

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/31/2024 and ending 05/30/2025

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>ACCENTURE UNITED STATES NEW PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>106</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ACCENTURE LLP</u>  <u>500 W MADISON ST</u> <u>CHICAGO, IL 60661-4544</u>	<b>1c</b> Effective date of plan <u>05/31/2016</u>  <b>2b</b> Employer Identification Number (EIN) <u>72-0542904</u>  <b>2c</b> Plan Sponsor's telephone number <u>312-693-5009</u>  <b>2d</b> Business code (see instructions) <u>541600</u>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/11/2026	WYNN POTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	550
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	206
	<b>6a(2)</b>	176
	<b>6b</b>	242
	<b>6c</b>	115
	<b>6d</b>	533
	<b>6e</b>	15
	<b>6f</b>	548
	<b>6g(1)</b>	0
<b>6g(2)</b>	0	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1E 3H 3J

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/31/2024 and ending 05/30/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>ACCENTURE UNITED STATES NEW PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>106</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ACCENTURE LLP</u>	<b>D</b> Employer Identification Number (EIN) <u>72-0542904</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>05</u>	Day <u>31</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>213753876</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>223609379</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>219</u>	<u>76923120</u>	<u>76923120</u>
<b>b</b> For terminated vested participants .....	<u>126</u>	<u>51776054</u>	<u>51776054</u>
<b>c</b> For active participants .....	<u>206</u>	<u>75220423</u>	<u>75220423</u>
<b>d</b> Total .....	<u>551</u>	<u>203919597</u>	<u>203919597</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.19 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>778252</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>600000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>1378252</u>	

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	<u>02/24/2026</u> Date
	<u>ANTONIS ANTONIOU</u> Type or print name of actuary	<u>23-07361</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>212-345-8677</u> Telephone number (including area code)
	<u>1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036-2709</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	35936133
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	35936133
<b>10</b>	Interest on line 9 using prior year's actual return of <u>2.53</u> % .....	0	909184
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	19000000
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	17845317

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.90 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	109.65 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	101.39 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 61

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1378252
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1378252

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/31/2024** and ending **05/30/2025**

<b>A</b> Name of plan <b>ACCENTURE UNITED STATES NEW PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>106</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ACCENTURE LLP</b>	<b>D</b> Employer Identification Number (EIN) <b>72-0542904</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NISA

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	454929	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	402243	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	246367	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	181965	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

DUGAN & LOPATKA

36-2886485

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	18000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/31/2024</b> and ending <b>05/30/2025</b>	
<b>A</b> Name of plan <b>ACCENTURE UNITED STATES NEW PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>106</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ACCENTURE LLP</b>	<b>D</b> Employer Identification Number (EIN) <b>72-0542904</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	6302019 4602082
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	23258091 26193593
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	176494012 180907537
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	29996068 25313751

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	236050190	237016963
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	2703352	3124418
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2703352	3124418
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	233346838	233892545

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	255502	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	352824	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	9491556	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	1257191	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		11357073
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	352969690	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	359780501	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-6810811
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	5521336	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		10067598

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8162645	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		8162645
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)	309133	
(4) IQPA audit fees .....	2i(4)	18000	
(5) Investment advisory and investment management fees .....	2i(5)	454928	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	246367	
(7) Actuarial fees .....	2i(7)	275075	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	55743	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		1359246
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		9521891

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		545707
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DUGAN & LOPATKA**

(2) EIN: **36-2886485**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 600422.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/31/2024** and ending **05/30/2025**

<b>A</b> Name of plan <b>ACCENTURE UNITED STATES NEW PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>106</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ACCENTURE LLP</b>	<b>D</b> Employer Identification Number (EIN) <b>72-0542904</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... **1** **0**

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 36-7274696

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... **3** **0**

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>6 b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>6 c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**ACCENTURE  
UNITED STATES NEW  
PENSION PLAN**

**FINANCIAL STATEMENTS  
AS OF MAY 30, 2025 AND 2024**

**TOGETHER WITH AUDITORS' REPORT**

ACCENTURE  
United States New Pension Plan

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## INDEPENDENT AUDITORS' REPORT

To the Administrators of the  
Accenture United States New Pension Plan:

***Opinion***

We have audited the financial statements of Accenture United States New Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets as of May 30, 2025 and 2024, and the related statement of changes in net assets for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets of Accenture United States New Pension Plan as of May 30, 2025 and 2024, and the changes in its net assets for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Accenture United States New Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about Accenture United States New Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Independent Auditor's Report  
To the Administrators of the  
Accenture United States New Pension Plan

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Accenture United States New Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about Accenture United States New Pension Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Independent Auditor's Report  
To the Administrators of the  
Accenture United States New Pension Plan

*Supplemental Schedules Required by ERISA*

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment at end of year and reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



DUGAN & LOPATKA

Warrenville, Illinois  
March 9, 2026

ACCENTURE  
United States New Pension Plan

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STATEMENTS OF NET ASSETS  
AS OF MAY 30, 2025 and 2024  
(Thousands of Dollars)

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	<u>May 30,</u> <u>2025</u>	<u>May 30,</u> <u>2024</u>
ASSETS:		
Investments -		
Investments at Fair Value	\$ <u>212,776</u>	\$ <u>211,949</u>
Net assets held in 401(h) account	<u>19,386</u>	<u>19,593</u>
Receivables -		
Dividends and interest	2,624	2,458
Investments sold	<u>2,230</u>	<u>2,050</u>
Total Receivables	<u>4,854</u>	<u>4,508</u>
TOTAL ASSETS	<u>237,016</u>	<u>236,050</u>
LIABILITIES:		
Investments purchased	3,124	2,703
Amounts related to obligation of 401(h) account	<u>19,386</u>	<u>19,593</u>
TOTAL LIABILITIES	<u>22,510</u>	<u>22,296</u>
NET ASSETS	<u>\$ 214,506</u>	<u>\$ 213,754</u>

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See accompanying notes to the financial statements.

ACCENTURE  
United States New Pension Plan

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STATEMENTS OF CHANGES IN NET ASSETS  
FOR THE YEARS ENDED MAY 30, 2025 and 2024  
(Thousands of Dollars)

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	<u>May 30,</u> <u>2025</u>	<u>May 30,</u> <u>2024</u>
BALANCE, BEGINNING OF YEAR	\$ 213,754	\$ 215,240
ADDITIONS IN NET ASSETS ATTRIBUTABLE TO:		
Net realized and unrealized gain on investments	-	-
Interest and dividend income	10,423	10,164
Employer contribution	<u>-</u>	<u>-</u>
Total Additions	<u>10,423</u>	<u>10,164</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:		
Administrative expenses	(873)	(871)
Investment management expenses	(418)	(410)
Net realized and unrealized loss on investments	(1,201)	(4,247)
Benefit payments to participants	<u>(7,179)</u>	<u>(6,122)</u>
Total Deductions	<u>(9,671)</u>	<u>(11,650)</u>
Net Increase (Decrease)	<u>752</u>	<u>(1,486)</u>
BALANCE, END OF YEAR	<u>\$ 214,506</u>	<u>\$ 213,754</u>

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See accompanying notes to the financial statements.

ACCENTURE  
United States New Pension Plan

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NOTES TO FINANCIAL STATEMENTS  
AS OF MAY 30, 2025 and 2024 AND FOR THE YEARS ENDED MAY 30, 2025 and 2024

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1. DESCRIPTION OF THE PLAN

The following brief description of the Accenture United States New Pension Plan (the "Plan") is provided for general information purposes only. The Plan document should be referred to for a complete description of the Plan's provisions.

The financial statements were available to be issued on March 9, 2026, with subsequent events being evaluated through this date.

General - The Plan was established by Accenture LLP ("Accenture") effective May 31, 2016 and results from a spinoff of assets and liabilities valued at the close of business on May 30, 2016 (the "Spinoff Transaction") and attributable to certain members of the Accenture United States Pension Plan (the "Prior Plan"). The Prior Plan was terminated immediately following the Spinoff Transaction on May 30, 2016. The Plan is meant to mirror the provisions of the Prior Plan, including the provisions of the Prior Plan that reflect the merger of the Accenture United States Transfer Pension Plan (the "Transfer Pension Plan").

The Plan is administered by Accenture LLP. The Plan assets are used to pay a portion of third-party expenses for Plan administration.

401(h) Account - The Plan includes a health and welfare component in addition to normal retirement benefits to fund a portion of the postretirement obligation for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h) account). In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan's obligations in the accumulated plan benefits information in Note 3 but are reflected as obligations in the financial statements of the health and welfare benefit plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually or more frequently and are at the discretion of the Employers. The balance in the 401(h) account was \$19.4 million and \$19.6 million at May 30, 2025 and 2024, respectively.

Eligibility and Vesting - Participation in the Plan is limited to individuals who satisfy each of the following criteria:

- Were a participant in the Prior Plan (including the Transfer Pension Plan) prior to its termination on May 30, 2016;
- Did not make a valid 2008 new program election under the Prior Plan or the Transfer Plan;
- Benefits under the Prior Plan were not frozen prior to May 30, 2016;
- Were an eligible employee under the terms of the Prior Plan at the time of the Spinoff Transaction on May 30, 2016; and
- Benefits under the Prior Plan were transferred to the Plan as part of the Spinoff Transaction.

1. DESCRIPTION OF THE PLAN (Continued)

Retirement Benefits - A member is entitled to a monthly retirement benefit beginning at age 62. The monthly retirement benefit is a combination of:

- The fixed benefit which is equal to \$20 multiplied by years of benefit service up to a maximum of 25 years, plus
- The variable benefit which is based on years of benefit service and average monthly earnings, as defined in the Plan, for the highest three consecutive plan years of the last ten. The monthly retirement benefit is equal to 1.25 percent of the member's average monthly earnings (subject to the applicable IRS annual compensation limit, \$345,000 in 2024) multiplied by the member's years of benefit service (up to a maximum of 25 years of benefit service). Early or deferred retirement is permitted.

A special formula applies for members with benefits accrued prior to July 1, 1994, under the Former Plan. Members have a combined maximum benefit of \$40,000 annually (\$3,333.33 per month).

If the present value of a member's vested benefit on the member's distribution date is \$1,000 or less, the member will automatically receive a distribution of the lump sum value of the benefit.

Retirement Benefits for Former United States Transfer Pension Plan Members - The Plan includes the Accenture United States Transfer Pension Plan (the "Transfer Pension Plan"), which was merged with and into the Prior Plan effective May 28, 2010. Benefits for former Transfer Pension Plan members are determined under a separate benefit formula, as described in more detail below.

A former Transfer Pension Plan member is entitled to a retirement benefit payable at his normal retirement date (the first day of the month after the member attains age 65). The normal retirement benefit is a monthly benefit equal to the greater of the DuPont Formula Benefit or the Accenture Benefit based on years of benefit service and average monthly earnings, as defined in the Plan, for the highest three consecutive plan years of the last ten (as described below). The actuarial equivalent of the normal retirement benefit will not be less than the actuarial equivalent of the accrued benefit under the DuPont plan on the transfer date ("DuPont Transfer Benefit"). Early or deferred retirement is permitted.

**DuPont Formula Benefit** is equal to the remainder of (1) minus (2) below:

- (1) The greatest of the amounts determined under (a), (b), and (c) below:
  - (a) 1.2% of the former Transfer Pension Plan member's average monthly earnings multiplied by total years of benefit service.
  - (b) (1.5% of the former Transfer Pension Plan member's average monthly earnings multiplied by total years of benefit service) minus 50% of the former Transfer Pension Plan member's primary Social Security benefit.
  - (c) depending on total years of benefit service, the amount determined under either
    - (i) or (ii) below:
      - (i) For former Transfer Pension Plan members with at least 15 total years of benefit service: (\$9 multiplied by total years of benefit service) plus 10% of average monthly earnings.



2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Valuation of Investments - All investments held in the Plan are stated at market value through pricing sources as determined by the Trustee. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - The Plan's expenses are paid by either the Plan or Accenture, as provided by the plan document. Expenses that are paid by Accenture are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died and (c) present members or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of May 30, 2025 and 2024 were (a) life expectancy of participants based on the Pri-2012 White Collar Employee Tables for pre-commencement and the MILES Banks, Financial Services and Insurance Industry Tables for post-retirement using the improvement scale of MMP-2021 applied generationally; (b) assumed retirement age of 62 for current and future vested terminated participants; assumed average retirement age of 61 for current active participants at various retirement ages from 55 to 70, and (c) return on investment of 5.33 percent and 5.09 percent for 2025 and 2024, respectively. Actuarial costs were prepared using the unit credit method.

The actuarial present value of accumulated plan benefits at May 30, 2025 and 2024 is summarized as follows (in thousands of dollars):

ACCENTURE  
United States New Pension Plan

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3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

	<u>May 30,</u> <u>2025</u>	<u>May 30,</u> <u>2024</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits -		
Active participants	\$ 66,464	\$ 78,086
Inactive participants with deferred benefits	51,687	53,733
Inactive participants receiving benefits	<u>92,427</u>	<u>78,695</u>
Total vested benefits	210,578	210,514
Nonvested benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 210,578</u>	<u>\$ 210,514</u>

The changes in the present value of accumulated plan benefits between May 30, 2025 and 2024 valuations are summarized as follows (in thousands of dollars):

Actuarial present value of accumulated plan benefits at May 30, 2024	\$ 210,514
Increase (decrease) during the year attributable to -	
Benefits accumulated and (gains)/losses	2,499
Increase for interest due to decrease in discount period	10,517
Benefits paid	(7,179)
Change in actuarial assumptions	<u>(5,773)</u>
Actuarial present value of accumulated plan benefits at May 30, 2025	<u>\$ 210,578</u>

4. FUNDING POLICY

The Employers intend to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension costs accrued, including amortization of past-service costs. The Plan has met the ERISA minimum funding requirements for the plan years ended May 30, 2025 and 2024.

5. PRIORITIES UPON TERMINATION

The Plan can be terminated by Accenture LLP at any time. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations, and with the Plan document.

If the Plan terminates, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), an agency of the United States Government. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain survivor benefits at the level in effect on the date of the Plan's termination. However, if benefits have been increased within the five years before the Plan's termination, the whole amount of vested benefits or the benefit increase may not be guaranteed. In addition, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

5. PRIORITIES UPON TERMINATION (Continued)

Whether all members would receive their accumulated benefits should the Plan terminate at some time in the future will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits. If assets must be allocated to participants, the allocation will be made on the basis prescribed by ERISA and regulations issued pursuant thereto. As a result of the allocation procedure, some benefits under the Plan may be provided for in full by existing Plan assets and the PBGC guaranty, while other benefits, primarily nonvested benefits (but possibly including some vested benefits), may not be provided for at all by existing assets or by the guaranty.

6. TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated June 16, 2017 indicating that the Plan, as then designed, was qualified under the applicable sections of the Internal Revenue Code (IRC). Accordingly, no provision for federal income tax has been made in the financial statements. The plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions and are exempt from prohibited transaction rules under ERISA.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 (in thousands of dollars):

	<u>May 30, 2025</u>	<u>May 30, 2024</u>
Net assets available for benefits per the financial statements	\$ 214,506	\$ 213,754
Net assets held in 401(h) account included as assets in Form 5500	<u>19,386</u>	<u>19,593</u>
Net assets available for benefits per the Form 5500	<u>\$ 233,892</u>	<u>\$ 233,347</u>

ACCENTURE  
United States New Pension Plan

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8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 (in thousands of dollars):

	<u>For the Year Ended May 30, 2025</u>		
	<u>Amounts per Financial Statements</u>	<u>401(h) Account</u>	<u>Amounts per Form 5500</u>
Benefits Paid	\$ (7,179)	\$ (983)	\$ (8,162)
Administrative Expenses	(873)	(31)	(904)
Investment Manager Expenses	(418)	(37)	(455)
Net Investment Income	9,222	845	10,067
	<u>For the Year Ended May 30, 2024</u>		
	<u>Amounts per Financial Statements</u>	<u>401(h) Account</u>	<u>Amounts per Form 5500</u>
Benefits Paid	\$ (6,122)	\$ (1,014)	\$ (7,136)
Administrative Expenses	(871)	(28)	(899)
Investment Manager Expenses	(410)	(37)	(447)
Net Investment Income	5,917	540	6,457

9. FAIR VALUE MEASUREMENTS

The Accounting Standards Codification establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1:

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2:

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

9. FAIR VALUE MEASUREMENTS (Continued)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3:

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 30, 2025.

Short-Term Securities: Valued at price of units held by the Plan at year end as provided by the investment manager.

Bonds and Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities on an active or secondary market that the securities are traded on.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan assets at fair value as of May 30, 2025 and 2024 (in thousands of dollars):

<u>Investments</u>	<u>Assets at Fair Value as of May 30, 2025</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds and Government Securities	\$ -	\$ 208,758	\$ -	\$ 208,758
Short-Term Securities	<u>4,018</u>	<u>-</u>	<u>-</u>	<u>4,018</u>
Total assets at fair value	<u>\$ 4,018</u>	<u>\$ 208,758</u>	<u>\$ -</u>	<u>\$ 212,776</u>

  

<u>401(h) Account</u>	<u>Assets at Fair Value as of May 30, 2025</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds and Government Securities	\$ -	\$ 18,802	\$ -	\$ 18,802
Short-Term Securities	<u>584</u>	<u>-</u>	<u>-</u>	<u>584</u>
Total assets at fair value	<u>\$ 584</u>	<u>\$ 18,802</u>	<u>\$ -</u>	<u>\$ 19,386</u>

ACCENTURE  
 United States New Pension Plan

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9. FAIR VALUE MEASUREMENTS (Continued)

<u>Investments</u>	<u>Assets at Fair Value as of May 30, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds and Government Securities	\$ -	\$ 206,227	\$ -	\$ 206,227
Short-Term Securities	<u>5,722</u>	<u>-</u>	<u>-</u>	<u>5,722</u>
Total assets at fair value	<u>\$ 5,722</u>	<u>\$ 206,227</u>	<u>\$ -</u>	<u>\$ 211,949</u>

<u>401(h) Account</u>	<u>Assets at Fair Value as of May 30, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds and Government Securities	\$ -	\$ 19,013	\$ -	\$ 19,013
Short-Term Securities	<u>580</u>	<u>-</u>	<u>-</u>	<u>580</u>
Total assets at fair value	<u>\$ 580</u>	<u>\$ 19,013</u>	<u>\$ -</u>	<u>\$ 19,593</u>

10. RISKS AND UNCERTAINTIES

The Plan uses various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**Accenture US New Pension Plan**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of loan)	Purchase price	Selling price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<b>Series of Transactions in Excess of 5%</b>								
n/a	Defined Benefit Cash Fund	53,570,093.64	0.00	n/a	0.00	53,570,093.64	53,570,093.64	0.00
n/a	Defined Benefit Cash Fund	0.00	55,372,499.65	n/a	0.00	55,372,499.65	55,372,499.65	0.00
n/a	U.S. Treasury Bonds	173,927,644.60	0.00	n/a	0.00	173,927,330.54	173,927,644.60	0.00
n/a	U.S. Treasury Bonds	0.00	173,795,697.36	n/a	0.00	173,954,719.11	173,795,697.36	(159,021.75)

NOTE: Transactions are based on the 5/30/2024 asset value of \$233,346,837.72

Information Provided Pursuant to Form 5500  
Form 5500, Schedule H, Part IV, Line 4i, Schedule of Assets Held for Investment at End of Year  
As of May 30, 2025

NO. OF SHARES OR PRINCIPAL VALUE	ISSUER	TOTAL COST	MARKET VALUE
<b><u>U.S. TREASURY BOND FUND</u></b>			
2140000	U S TREAS SEC STRIPPED INT PMT TINT 05/15/40	\$979,711	\$1,012,669
1125000	UNITED STATES OF AMER TREAS BONDS 4.625%02-15-2055	\$1,071,200	\$1,072,969
55000	UNITED STATES OF AMER TREAS NOTES 4.25% 05-15-2035	\$54,322	\$54,381
1335000	UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030	\$1,044,950	\$1,125,050
1530000	UNITED STATES OF AMER TREAS NOTES 2.875% DUE 05-15-2032 REG	\$1,315,441	\$1,410,947
810000	UNITED STATES OF AMER TREAS NOTES 3.75% 06-30-2030	\$784,276	\$801,267
2480000	UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	\$2,285,281	\$2,109,550
4520000	UNITED STATES TREAS NTS WIT 1 1/2 05/15/31 1.625% DUE 05-15-2031 BEO	\$4,066,941	\$3,938,050
1020000	UNITED STATES TREAS NTS 1.375% 11-15-2031	\$792,213	\$861,342
2360000	UNITED STATES TREAS NTS 1.875% DUE 02-15-2032 REG	\$1,982,516	\$2,046,747
2870000	UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2041	\$1,247,577	\$1,282,435
2000000	UNITED STATES TREAS SEC STRIPPED INT PMT00765 02-15-2038 (UNDDATE) REG	\$1,089,147	\$1,084,364
1700000	UNITED STATES TREAS SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	\$1,148,044	\$1,154,829
5650000	UNITED STATES TREAS SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	\$3,665,720	\$3,635,181
720000	UNITED STATES TREAS SEC STRIPPED INT PMT00874 02-15-2037 (UNDDATE) REG	\$422,409	\$415,006
1720000	US TREAS SEC STRIPPED INT PMT NT 200 0 11-15-2040 REG	\$710,261	\$789,834
8950000	US TREASURY N/B 1.25% DUE 08-15-2031 REG	\$776,482	\$755,855
2050000	US TREASURY N/B 5.0% T-BOND 05-15-2045	\$205,312	\$207,082
695000	UTD STATES TREAS ZERO CPN 0% DUE 05-15-2039	\$291,845	\$349,173
1185000	UTD STATES TREAS ZERO CPN 0% DUE 05-15-2044	\$546,795	\$444,374
1805000	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2043	\$851,419	\$707,835
2285000	UTD STATES TREAS ZERO CPN 0% DUE 11-15-2042	\$1,003,132	\$934,652
Total U.S. Government Securities		\$26,334,995	\$26,193,593
<b><u>Municipal Bonds</u></b>			
120000	PVTPL ELECTRICITE DE FRANCE SA 4.95% 10-13-2045	\$108,080	\$102,437
60000	PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064	\$56,283	\$55,783
85000	PVTPL ELECTRICITE DE FRANCE 6.375% 01-13-2055	\$82,215	\$83,642
95000	PVTPL ELECTRICITE DE FRANCE 6.9% 05-23-2053	\$97,341	\$99,525
140000	EQUINOR ASA 5.125% 06-03-2035	\$139,945	\$140,365
525000	TENN VALLEY AUTHORITY 5.25% 02-01-2055	\$517,214	\$497,659
95000	B.C PROV CDA 7.25 BD DUE 09-01-2036 BEO	\$139,304	\$112,466
195000	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 3.126% 04-01-2055 BEO TAXABLE	\$195,000	\$123,762
60000	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.263 04-01-2049 BEO	\$65,119	\$61,695
135000	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.907% 10-01-2050 BEO TAXABLE	\$179,713	\$148,035
125000	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 7.043% 04-01-2050 BEO TAXABLE	\$229,519	\$138,607
205000	CALIFORNIA HEALTH FACS FING AUTH REV 4.19% 06-01-2037 BEO TAXABLE	\$205,000	\$183,287
210000	CALIFORNIA HEALTH FACS FING AUTH REV 4.353% 06-01-2041 BEO TAXABLE	\$210,000	\$180,670
55000	CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE	\$53,450	\$50,279
170000	CALIFORNIA ST 5.2% 03-01-2043 BEO TAXABLE	\$167,732	\$159,539
280000	CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE	\$342,609	\$332,403
85000	CALIFORNIA ST 7.625% 03-01-2040 BEO TAXABLE	\$101,442	\$99,977
265000	CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000	\$315,662	\$313,544
85000	CITY OF NEW YORK 5.517 DUE 10-01-2037	\$94,093	\$84,605
65000	DALLAS TEX AREA RAPID TRAN SALES TAX REV2.613% 12-01-2048 BEO TAXABLE	\$65,000	\$41,680
165000	DALLAS TEX AREA RAPID TRAN SALES TAX REV5.999% 12-01-2044 BEO TAXABLE	\$176,915	\$166,497
290000	GOLDEN ST TOB SECURITIZATION CORP CALIF 3.293% DUE 06-01-2042 BEO	\$290,000	\$209,305
160000	GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 USD	\$160,647	\$134,593
30000	IDAHO ENERGY RES AUTH TRANSMISSION FACS REV 2.861% 09-01-2046 BEO TAXABLE	\$30,000	\$20,097
125000	INDIANA ST FIN AUTH REV 3.051% 01-01-2051 BEO TAXABLE	\$125,000	\$85,431
210000	KANSAS ST DEV FIN AUTH REV 2.774% 05-01-2051 BEO TAXABLE	\$210,000	\$137,826
515000	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	\$515,000	\$482,429
85000	LOS ANGELES CALIF CMNTY COLLEGE DIST 6.75% 08-01-2049 BEO TAXABLE	\$100,802	\$93,154
365000	LOUISIANA LOC GOVT ENVIRONMENTAL FA MUNI 4.275% DUE 02-01-2036 BEO	\$365,000	\$348,239
100000	MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039	\$102,994	\$101,967
35000	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.052% 07-01-2040 BEO TAXABLE	\$27,335	\$26,073
160000	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.197% 07-01-2050 BEO TAXABLE	\$160,000	\$103,623
85000	MASSACHUSETTS ST TAXABLE-CONS LN-SER E- 5.456% DUE 12-01-2039 REG TAXABLE	\$83,300	\$85,049
25000	METROPOLITAN TRANSN AUTH N Y REV 6.814% 11-15-2040 BEO TAXABLE	\$27,810	\$26,855
75000	METROPOLITAN WASH D C ARPTS AUTH DULLES TOLL RD REV 7.462 10-01-2046 BEO TAXABLE	\$91,913	\$85,196
195000	MICHIGAN FIN AUTH REV MUNI 3.384% 12-01-2040	\$200,745	\$156,452
140000	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.651% 01-15-2046 BEO TAXABLE	\$140,000	\$107,616
235000	MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE	\$341,477	\$248,779
70000	MUNICIPAL ELEC AUTH GA 6.655% 04-01-2057BEO TAXABLE	\$93,746	\$74,252
320000	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	\$441,461	\$357,576

180000 NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE	\$263,602	\$212,254
45000 NEW YORK N Y TAXABLE-FISCAL 2024-SUBSER B-1 5.828% DUE 10-01-2053 REG TAXABLE	\$45,000	\$45,485
140000 NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049	\$140,000	\$128,119
165000 NEW YORK N Y 5.114% 10-01-2054	\$156,245	\$149,759
55000 NEW YORK N Y 5.263% 10-01-2052	\$51,178	\$51,153
190000 NEW YORK N Y 5.935% 02-01-2055 BEO TAXABLE	\$196,208	\$194,159
100000 NEW YORK ST DORM AUTH REVS NON ST 5.832%07-01-2055	\$100,000	\$100,238
155000 NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.628% 03-15-2039 BEO TAXABLE	\$189,226	\$156,412
165000 NEW YORK ST URBAN DEV CORP REV 5.77% 03-15-2039 BEO TAXABLE	\$168,128	\$169,547
280000 NORTH TEX TWY AUTH REV 6.718% 01-01-2049BEO TAXABLE	\$453,200	\$302,830
55000 NY N Y CY MUN WTR FIN AUTH WTR&TAXABLE 2ND GENSER EE 6.011 6-15-2042BEO TAXABLE	\$60,528	\$55,878
100000 OHIO UNIV GEN RCPTS ATHENS 5.59% 12-01-2114 BEO TAXABLE	\$100,000	\$87,940
80000 OKLAHOMA DEV FIN AUTH REV MUNI 4.714% DUE 05-01-2052 REG	\$80,000	\$71,521
140000 PORT AUTH N Y & N J MUNI 5.072% DUE 07-15-2053	\$140,000	\$128,550
310000 PORT AUTH N Y & N J 3.287% DUE 08-01-2069 REG TAXABLE	\$283,328	\$188,990
75000 PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	\$78,773	\$64,973
55000 PORT AUTH N Y & N J 5.31% 08-01-2046 BEOTAXABLE	\$53,742	\$51,816
40000 REGIONAL TRANSN DIST COLO SALES TAX REV 5.844% 11-01-2050 BEO TAXABLE	\$42,636	\$39,132
85000 SALES TAX SECURITIZATION CORP ILL 3.82% 01-01-2048 BEO TAXABLE	\$85,000	\$65,873
90000 SAN ANTONIO TEX ELEC & GAS REV TAXABLE 5.808 02-01-41	\$94,095	\$89,367
115000 SAN ANTONIO TEX ELEC & GAS REV 5.985% 02-01-2039 BEO TAXABLE	\$149,296	\$118,640
145000 SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX REV 5.911% 04-01-2048 REG	\$150,617	\$143,387
55000 SAN FRANCISCO CALIF CY & CNTY PUB UTILS COMMN WTR REV 6.95 11-01-2050 BEOTAXABLE	\$81,601	\$60,418
20000 SOUTH CAROLINA ST PUB SVC AUTH REV 6.454% 01-01-2050 BEO TAXABLE	\$31,438	\$20,528
95000 TEXAS A & M UNIV PERM UNIV FD 3.66% 07-01-2047 BEO TAXABLE	\$74,030	\$74,742
255000 TEXAS ST 5.517% 04-01-2039 BEO TAXABLE	\$273,297	\$256,638
610000 TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	\$617,232	\$606,078
105000 UNITED NATIONS DEV CORP N Y REV 6.536% 08-01-2055 BEO TAXABLE	\$105,000	\$108,420
340000 UNIV CALIF REGTS MED CTR POOLED REV 6.548% 05-15-2048 BEO TAXABLE	\$470,856	\$357,603
90000 UNIV TEX UNIV REVS TAXABLE-FING SYS-SER C- 4.794 DUE 08-15-2046 BEO TAXABLE SF	\$91,863	\$82,318
260000 UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	\$277,107	\$210,102
290000 UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	\$290,000	\$222,185
85000 UNIVERSITY TEX UNIV REVS 2.439% 08-15-2049 BEO TAXABLE	\$51,213	\$49,826
170000 UNIVERSITY VA UNIV REVS 6.2% 09-01-2039 BEO TAXABLE	\$235,885	\$182,706

Total Municipal Bonds

\$12,729,189 \$10,908,558

**Corporate Bonds**

185000 BARRICK PD 5.95% DUE 10-15-2039	\$233,901	\$186,579
75000 RIO TINTO FIN USA LTD 2.75% 11-02-2051	\$74,182	\$43,999
375000 RIO TINTO FIN USA PLC 5.75% 03-14-2055	\$376,122	\$364,586
285000 RIO TINTO FIN USA PLC 5.875% 03-14-2065	\$288,268	\$277,488
320000 RIO TINTO FIN USA 5.125% DUE 03-09-2053	\$318,234	\$285,668
305000 WOODSIDE FIN LTD 6% DUE 05-19-2035	\$302,028	\$302,908
1117000 ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	\$1,029,641	\$1,007,001
435000 ANHEUSER-BUSCH 4.9% DUE 02-01-2046	\$391,621	\$392,101
276000 ANHEUSER-BUSCH 4.95% DUE 01-15-2042	\$264,562	\$255,999
180000 VALE OVERSEAS LTD 6.4% 06-28-2054	\$178,623	\$172,077
85000 BARRICK N AMER FIN 5.7% DUE 05-30-2041	\$85,837	\$82,993
235000 BELL CANADA 5.55% 02-15-2054	\$228,536	\$215,981
10000 BROOKFIELD FIN INC NT 3.625% 02-15-2052	\$7,373	\$6,670
100000 BROOKFIELD FINANCE INC 5.675% 01-15-2035	\$102,014	\$100,855
55000 CANADIAN NATL RY CO 3.65% 02-03-2048	\$42,360	\$40,962
545000 CANADIAN PAC RY CO NEW 3.0% DUE 12-02-2041 BEO	\$389,110	\$386,576
65000 CANADIAN PAC RY CO NEW 3.1% 12-02-2051	\$45,261	\$41,647
80000 CANADIAN PAC RY CO 4.2% 11-15-2069	\$67,637	\$58,074
225000 CANADIAN PACIFIC RAILWAY COMPANY 3.5% 05-01-2050	\$162,687	\$155,251
445000 CDN NAT RES LTD 6.25% DUE 03-15-2038	\$525,974	\$446,629
130000 CDN NAT RES LTD 6.75% DUE 02-01-2039	\$168,205	\$135,160
35000 CDN PAC RY CO NEW 5.95% DUE 05-15-2037	\$40,606	\$36,214
57000 CDN PAC RY CO NEW 6.125% DUE 09-15-2115	\$58,181	\$55,818
62000 CENOVUS ENERGY INC NT 3.75% 02-15-2052	\$52,069	\$40,436
75000 CENOVUS ENERGY INC 5.4% 06-15-2047	\$92,513	\$64,538
85000 FAIRFAX FINANCIAL HLDGS LTD 6.1% 03-15-2055	\$84,647	\$80,679
210000 FAIRFAX FINL HLDGS LTD 6.35% 03-22-2054	\$209,613	\$205,521
33000 PETRO-CDA 6.8% DUE 05-15-2038	\$44,282	\$34,576
275000 SUNCOR ENERGY INC 4% DUE 11-15-2047	\$204,240	\$196,463
90000 TRANSCANADA 5.85% DUE 03-15-2036	\$95,535	\$91,419
125000 TRANSCANADA 6.2% DUE 10-15-2037	\$143,407	\$127,454
185000 ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	\$129,171	\$118,604
230000 ALIBABA GROUP HLDG LTD 4.0% 12-06-2037	\$258,672	\$200,113
150000 ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	\$97,767	\$103,003
90000 ALIBABA GROUP HLDG 4.4% DUE 12-06-2057	\$105,604	\$71,068
320000 PVTPL SOCIETE GENERALE 7.132% 01-19-2055	\$320,735	\$317,051
280000 TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	\$268,151	\$179,511
45000 TOTALENERGIES CAP 5.425% 09-10-2064	\$45,000	\$40,821
500000 TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064	\$497,720	\$467,249
495000 TOTALENERGIES CAPITAL SA 5.488% 04-05-2054	\$492,080	\$461,974
240000 BAYER US FIN II 4.875% DUE 06-25-2048	\$184,549	\$188,581
85000 PVPTL BAYER US FIN II LLC 4.625% 06-25-2038	\$69,714	\$72,903
20000 PVPTL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO	\$14,181	\$13,835
110000 PVPTL BAYER US FIN II LLC 4.4% DUE 07-15-2044 BEO	\$81,946	\$82,415
175000 PVPTL BAYER US FIN II LLC 4.7% 07-15-2064	\$122,674	\$125,585

770000	PVTPL SIEMENS FUNDING BV 5.2% 05-28-2035	\$766,271	\$772,849
200000	PVTPL SIEMENS FUNDING BV 5.8% 05-28-2055	\$199,014	\$202,536
425000	SIEMENS FDG B V SR NT 144A 4.9% 05-28-2032	\$423,973	\$426,492
1065000	mitsubishi UFJ FINL GROUP INC 5.615% 04-24-2036	\$1,068,660	\$1,081,738
300000	SUMITOMO MITSUI FINL GROUP INC 5.836% 07-09-2044	\$304,664	\$299,012
240000	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050	\$170,718	\$152,117
55000	TAKEDA PHARMACEUTICAL 5.8% 07-05-2064	\$56,952	\$51,714
330000	AMER MOVIL S A B DE C V FORMERLY AME GTDSR NT 6.125 DUE 11-01-2037 REG	\$386,987	\$341,657
90000	GRUPO TELEVISAS A 5% DUE 05-13-2045	\$76,712	\$59,946
95000	GRUPO TELEVISAS A 6.625% DUE 01-15-2040	\$93,170	\$83,977
65000	COOPERATIEVE CENTRALE RAIFFEISEN BOERENL5.75 DUE 12-01-2043 REG	\$89,489	\$63,928
275000	COOPERATIEVE 5.25% DUE 05-24-2041	\$271,469	\$264,892
60000	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.125% 02-15-2042	\$59,345	\$41,280
180000	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 05-11-2041	\$179,549	\$127,936
240000	EQUINOR ASA 3.25% DUE 11-18-2049	\$164,375	\$161,253
85000	EQUINOR ASA 3.625% DUE 04-06-2040	\$86,129	\$68,316
184000	PVTPL AKER BP ASA 5.8% 10-01-2054	\$183,240	\$161,039
145000	STATOIL ASA 3.95 DUE 05-15-2043	\$123,649	\$116,817
105000	STATOIL ASA 4.25 DUE 11-23-2041	\$91,264	\$89,947
245000	STATOIL ASA 4.8 DUE 11-08-2043	\$228,709	\$219,647
150000	STATOIL ASA 5.1 DUE 08-17-2040	\$146,760	\$142,578
244000	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	\$224,960	\$220,288
45000	SOUTHN COPPER CORP 5.875% DUE 04-23-2045	\$41,918	\$42,880
40000	SOUTHN COPPER 6.75% DUE 04-16-2040	\$57,742	\$42,393
160000	PVTPL ROCHE HOLDINGS INC 2.607% 12-13-2051	\$101,597	\$93,888
200000	PVTPL UBS GROUP AG 5.937% 05-09-2036	\$200,000	\$200,137
130000	UBS AG LONDON BRH 4.5% 06-26-2048	\$113,233	\$108,760
55000	UBS GROUP AG 4.875% 05-15-2045	\$59,509	\$48,054
100000	AON PLC 4.45% DUE 05-24-2043	\$97,834	\$81,362
210000	AON PLC 4.6% DUE 06-14-2044	\$181,182	\$176,379
92000	ASTRAZENECA PLC 4% DUE 09-18-2042	\$89,610	\$76,487
465000	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	\$408,636	\$356,604
215000	B A T CAP CORP 4.54% 08-15-2047	\$170,194	\$169,722
240000	BARCLAYS PLC 5.335% 09-10-2035	\$242,945	\$233,389
440000	BARCLAYS PLC 5.785% 02-25-2036	\$440,000	\$440,966
47000	BARCLAYS PLC 6.036% 03-12-2055	\$47,000	\$46,751
140000	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	\$140,066	\$151,390
360000	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	\$420,270	\$392,252
740000	HSBC HLDGS PLC FLTG RT 5.79% DUE 05-13-2036	\$741,308	\$745,165
385000	HSBC HLDGS PLC 5.874% 11-18-2035	\$384,305	\$381,517
70000	NEW ENGLAND PWR CO 3.8% DUE 12-05-2047	\$70,539	\$51,859
140000	PVTPL NEW ENGLAND PWR CO 2.807% DUE 10-06-2050/10-06-2020 BEO	\$116,849	\$81,712
200000	PVTPL SWISS RE SUB FIN PLC 6.191% 04-01-2046	\$200,000	\$195,735
175000	REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	\$155,273	\$164,952
95000	REYNOLDS AMERN INC 7.25% DUE 06-15-2037	\$88,918	\$104,599
483000	SHELL INTL FIN B V 2.875% DUE 11-26-2041	\$414,802	\$337,921
280000	VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG	\$285,221	\$211,827
505000	VODAFONE GROUP PLC 5.875% 06-28-2064	\$495,624	\$472,076
15000	#REORG/ENLINK MIDSTREAM EXCHANGE ONEOK INC 4A11BQ1 06-16-2025	\$13,039	\$13,384
45000	ABBOTT LABS 4.75% 04-15-2043	\$44,749	\$41,824
143000	ABBVIE INC FIXED 4.7% DUE 05-14-2045	\$130,834	\$125,547
136000	ABBVIE INC 4.05% DUE 11-21-2039 REG	\$120,040	\$116,123
835000	ABBVIE INC 4.25% DUE 11-21-2049 REG	\$690,884	\$668,977
710000	ABBVIE INC 4.4% DUE 11-06-2042	\$623,226	\$609,586
270000	ABBVIE INC 4.45% DUE 05-14-2046	\$242,526	\$226,339
45000	ABBVIE INC 4.625% DUE 10-01-2042 REG	\$45,326	\$39,622
90000	ABBVIE INC 4.75% 03-15-2045	\$96,010	\$79,128
245000	ABBVIE INC 4.85% DUE 06-15-2044 REG	\$236,532	\$219,957
70000	ABBVIE INC 4.875% DUE 11-14-2048	\$63,201	\$61,915
60000	ABBVIE INC 5.35% 03-15-2044	\$56,899	\$57,410
65000	ACE INA HLDGS INC 6.7% DUE 05-15-2036	\$77,040	\$72,356
95000	ADVENTIST HEALTH SYS/WEST 5.757% 12-01-2034	\$95,000	\$93,698
80000	AEP TEX INC FIXED 3.8% DUE 10-01-2047	\$58,945	\$56,612
70000	AEP TEX INC SR NT SER J 3.45% 05-15-2051	\$65,259	\$45,628
155000	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	\$130,076	\$110,493
120000	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	\$120,018	\$77,269
145000	AEP TRANSMISSION CO LLC 2.75% 08-15-2051	\$81,599	\$85,355
350000	AETNA INC NEW 4.75% DUE 03-15-2044	\$371,004	\$285,737
95000	AETNA INC NEW 6.75% DUE 12-15-2037	\$105,206	\$100,627
312000	AFLAC INC 4% DUE 10-15-2046	\$263,674	\$238,756
158000	AIR PRODS & CHEMS FIXED 2.7% DUE 05-15-2040	\$139,777	\$112,652
80000	ALABAMA POWER CO SR NT 3% 03-15-2052	\$50,698	\$49,952
320000	ALABAMA PWR CO 3.75% DUE 03-01-2045	\$299,574	\$243,774
55000	ALABAMA PWR CO 4.15% DUE 08-15-2044	\$55,807	\$44,358
100000	ALABAMA PWR CO 6% DUE 03-01-2039	\$133,472	\$105,625
73000	ALEXANDRIA REAL ESTATE EQUITIES INC 5.625% 05-15-2054	\$72,958	\$65,654
35000	ALLINA HEALTH SYS FIXED 2.902% DUE 11-15-2051	\$35,000	\$20,750
90000	ALLSTATE CORP 4.5% DUE 06-15-2043	\$78,645	\$75,920
135000	ALLSTATE CORP 5.95% DUE 04-01-2036	\$141,839	\$142,055
100000	ALPHABET INC 1.9% DUE 08-15-2040	\$65,831	\$65,499
735000	ALPHABET INC 5.25% 15 MAY 2055	\$721,385	\$710,782
520000	ALPHABET INC 5.3% 05-15-2065	\$504,832	\$497,898
400000	ALTRIA GROUP INC 3.4% DUE 02-04-2041	\$317,312	\$289,353

175000	ALTRIA GROUP INC 3.7% DUE	02-04-2051/02-04-2021 REG	\$112,657	\$118,103
175000	ALTRIA GROUP INC 3.875% DUE	09-16-2046	\$140,951	\$125,334
150000	ALTRIA GROUP INC 4.5% DUE	05-02-2043	\$150,483	\$121,962
615000	AMAZON COM INC NT 3.1%	05-12-2051	\$442,203	\$407,334
600000	AMAZON COM INC 2.5% DUE	06-03-2050	\$414,607	\$352,791
60000	AMAZON COM INC 4.05%	08-22-2047	\$51,041	\$48,837
165000	AMEREN CORP 5.375%	03-15-2035	\$164,706	\$163,287
230000	AMEREN ILL CO 3.7%	12-01-2047	\$217,558	\$168,642
270000	AMEREN ILL CO 5.55% DUE	07-01-2054	\$269,487	\$256,849
190000	AMEREN ILLINOIS CO 3.25% DUE	03-15-2050	\$191,715	\$124,393
65000	AMERICAN INTL GROUP INC 5.45%	05-07-2035	\$64,970	\$65,357
52000	AMERN EXPRESS CO 4.05% DUE	12-03-2042	\$43,877	\$43,215
500000	AMERN EXPRESS CO 5.519% DUE	07-26-2035	\$500,000	\$498,098
210000	AMGEN INC FIXED 3.15%	02-21-2040	\$185,670	\$158,757
610000	AMGEN INC NEW ISSUE 30YR 4.2%	02-22-2052	\$494,807	\$464,909
365000	AMGEN INC 2.77%	09-01-2053	\$223,893	\$209,425
385000	AMGEN INC 4.95% DUE	10-01-2041	\$397,608	\$346,920
95000	AMGEN INC 5.15% DUE	11-15-2041	\$96,685	\$87,385
115000	AMGEN INC 5.65% DUE	06-15-2042	\$115,595	\$111,788
35000	AMGEN INC 6.4% DUE	02-01-2039	\$35,958	\$37,149
115000	ANALOG DEVICES INC 2.8% DUE	10-01-2041/10-05-2021 BEO	\$85,247	\$81,894
60000	ANHEUSER BUSCH COS 6.5% DUE	05-01-2042	\$63,590	\$64,791
260000	ANTHEM INC FIXED 3.7%	09-15-2049	\$254,892	\$181,199
190000	ANTHEM INC 3.6% DUE	03-15-2051	\$148,132	\$129,821
110000	ANTHEM INC 4.375%	12-01-2047	\$117,176	\$87,410
215000	ANTHEM INC 4.55%	05-15-2052	\$180,144	\$171,028
50000	AON CORP/AON GLOBAL HOLD AON 3.9%	02-28-2052	\$38,508	\$35,871
65000	APPALACHIAN PWR CO FIXED 3.7% DUE	05-01-2050	\$54,328	\$43,911
150000	APPALACHIAN PWR CO FIXED 4.5%	03-01-2049	\$144,230	\$116,516
125000	APPALACHIAN PWR CO 4.45% DUE	06-01-2045	\$136,004	\$98,591
65000	APPLE INC 2.375% DUE	02-08-2041	\$42,201	\$44,517
795000	APPLE INC 2.65% DUE	05-11-2050 REG	\$732,597	\$485,539
267000	APPLE INC 3.45% DUE	02-09-2045	\$210,065	\$203,555
250000	APPLE INC 3.75% DUE	09-12-2047	\$244,375	\$193,134
260000	APPLE INC 3.85% DUE	08-04-2046	\$220,630	\$206,100
307000	APPLE INC 4.375% DUE	05-13-2045	\$278,203	\$266,509
115000	APPLIED MATLS INC 5.85% DUE	06-15-2041	\$148,498	\$119,302
155000	APTIV SWISS HOLDINGS LIMITED 3.1%	12-01-2051	\$94,831	\$88,738
90000	APTIV SWISS HOLDINGS LIMITED 4.15%	05-01-2052	\$60,653	\$61,793
315000	APTIV SWISS HOLDINGS LIMITED 5.75%	09-13-2054	\$294,581	\$271,695
155000	AQUA AMER INC FIXED 4.276%	05-01-2049	\$112,553	\$116,696
55000	ARCH CAP GROUP U S INC 5.144 DUE	11-01-2043 REG	\$47,930	\$49,551
305000	ARCHER-DANIELS 4.5% DUE	03-15-2049	\$281,279	\$252,425
100000	ARIZONA PUB SVC CO 3.5% DUE	12-01-2049 BEO	\$72,078	\$66,588
170000	ARIZONA PUB SVC CO 3.75% DUE	05-15-2046	\$137,038	\$123,410
75000	ARIZONA PUB SVC CO 4.35% DUE	11-15-2045	\$58,685	\$59,556
105000	ARIZONA PUB SVC CO 4.5% DUE	04-01-2042	\$119,675	\$87,163
35000	ARTHUR J GALLAGHER & CO 5.75%	07-15-2054	\$33,295	\$33,281
105000	ARTHUR J GALLAGHER & CO 6.75%	02-15-2054	\$112,607	\$113,285
100000	ARTHUR J GALLAGHER 5.75% DUE	03-02-2053	\$97,593	\$95,699
85000	ASCENSION HLTH 3.945% DUE	11-15-2046	\$71,606	\$66,522
40000	ASCENSION 3.106% DUE	11-15-2039	\$30,563	\$30,571
101000	AT&T INC CORP 4.65% DUE	06-01-2044	\$85,621	\$85,242
840000	AT&T INC 3.5% DUE	09-15-2053 REG	\$574,260	\$558,167
428000	AT&T INC 3.55% DUE	09-15-2055	\$354,610	\$282,943
765000	AT&T INC 3.65% DUE	09-15-2059	\$534,365	\$502,666
1867000	AT&T INC 3.8%	12-01-2057	\$1,496,602	\$1,278,218
300000	AT&T INC 3.85% DUE	06-01-2060	\$202,527	\$203,724
35000	AT&T INC 4.35% DUE	06-15-2045	\$28,881	\$28,303
250000	AT&T INC 4.5% DUE	03-09-2048	\$202,320	\$202,528
60000	AT&T INC 5.35% DUE	09-01-2040	\$59,247	\$56,950
15000	AT&T INC 6.1% DUE	07-15-2040	\$15,081	\$15,072
10000	AT&T INC 6.375% DUE	03-01-2041	\$10,379	\$10,368
10000	AT&T INC 6% DUE	08-15-2040	\$10,097	\$10,086
120000	AVISTA CORP 4.35% DUE	06-01-2048	\$98,710	\$94,401
95000	BALT GAS & ELEC CO 4.55% DUE	06-01-2052	\$79,432	\$77,212
165000	BANK AMER CORP 2.831%	10-24-2051	\$105,209	\$99,651
50000	BANK AMER CORP 3.311% DUE	04-22-2042	\$37,873	\$37,266
50000	BANK AMER CORP 3.946% DUE	01-23-2049	\$37,517	\$38,146
70000	BANK AMER CORP 4.875% DUE	04-01-2044	\$63,726	\$63,253
210000	BANK AMER CORP 5% DUE	01-21-2044	\$203,354	\$193,591
2335000	BANK OF AMERICA CORPORATION 2.676% DUE	06-19-2041/06-19-2020 REG	\$1,907,873	\$1,628,138
235000	BANK OF AMERICA CORPORATION 4.33%	03-15-2050	\$196,378	\$189,824
225000	BANK OF AMERICA CORPORATION 4.443%	01-20-2048	\$195,742	\$186,805
15000	BANK OF AMERICA CORPORATION 6.11%	01-29-2037	\$15,516	\$15,535
45000	BAXALTA INC 5.25% DUE	06-23-2045	\$44,810	\$40,937
485000	BAYLOR SCOTT & WHITE HLDGS 2.839%	11-15-2050	\$361,653	\$296,044
60000	BECTON DICKINSON & 4.685% DUE	12-15-2044	\$52,945	\$50,718
135000	BERKSHIRE HATHAWAY ENERGY CO 2.85%	05-15-2051	\$79,755	\$79,527
630000	BERKSHIRE HATHAWAY FIN CORP 2.85% DUE	10-15-2050	\$532,029	\$396,317
115000	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE	08-15-2048 REG	\$94,929	\$94,394
766000	BERKSHIRE HATHAWAY FINANCE CORP 3.85%	03-15-2052	\$575,218	\$574,161
220000	BIOGEN INC CORP 3.15% DUE	05-01-2050	\$134,229	\$133,986

40000 BK OF AMER NA 6 DUE 10-15-2036	\$41,064	\$41,466
100000 BLACK HILLS CORP 6% 01-15-2035	\$99,787	\$101,987
535000 BLACKROCK FUNDING INC 5.25% 03-14-2054	\$533,428	\$500,592
65000 BLACKROCK FUNDING INC. 5.35% 01-08-2055	\$64,984	\$61,743
105000 BOEING CO FIXED 3.5% DUE 03-01-2039	\$97,592	\$79,182
415000 BOEING CO FIXED 3.55% DUE 03-01-2038	\$390,728	\$320,781
95000 BOEING CO FIXED 3.625% DUE 03-01-2048	\$79,512	\$63,199
150000 BOEING CO FIXED 3.95% DUE 08-01-2059	\$100,385	\$99,439
65000 BOEING CO FIXED 5.705% DUE 05-01-2040	\$61,842	\$62,725
120000 BOEING CO SR NT 5.875 DUE 02-15-2040	\$131,153	\$116,771
65000 BOEING CO 3.375% DUE 06-15-2046	\$43,116	\$42,765
65000 BOEING CO 3.65% DUE 03-01-2047	\$43,996	\$44,165
360000 BOEING CO 3.75% DUE 02-01-2050	\$243,952	\$246,635
119000 BOEING CO 3.85% DUE 11-01-2048	\$96,793	\$81,943
155000 BOEING CO 3.9% 05-01-2049	\$134,001	\$108,635
745000 BOEING CO 5.93% DUE 05-01-2060	\$716,976	\$689,724
40000 BOEING CO 6.875% DUE 03-15-2039	\$43,013	\$42,830
443000 BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	\$341,949	\$277,655
0 BP CAP MKTS AMER INC 5.227% 11-17-2034	\$0	\$0
70000 BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	\$55,175	\$55,143
285000 BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	\$257,645	\$231,827
356000 BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	\$371,817	\$298,259
215000 BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	\$208,125	\$185,863
130000 BRISTOL MYERS SQUIBB CO 2.35% DUE 11-13-2040	\$87,772	\$86,785
120000 BRISTOL MYERS SQUIBB CO 5.7% DUE 10-15-2040 BEO	\$129,454	\$118,362
260000 BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	\$261,555	\$245,835
735000 BRISTOL MYERS 2.55% DUE 11-13-2050	\$457,305	\$415,016
440000 BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052	\$333,585	\$311,210
110000 BRISTOL-MYERS SQUIBB CO 3.9% 03-15-2062	\$80,473	\$76,494
85000 BROWN FORMAN CORP 4.5% DUE 07-15-2045	\$74,711	\$72,060
155000 BROWN UNIV 2.924% DUE 09-01-2050	\$108,437	\$98,287
155000 BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	\$169,066	\$136,067
170000 BURL NORTHN DEB 5.05 DUE 03-01-2041	\$188,586	\$159,962
115000 BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	\$109,820	\$82,379
65000 BURL NORTHN SANTA 3.9% DUE 08-01-2046	\$68,340	\$50,581
115000 BURL NORTHN SANTA 4.15% DUE 04-01-2045	\$111,312	\$94,080
170000 BURL NORTHN SANTA 4.375% DUE 09-01-2042	\$166,882	\$145,089
20000 BURL NORTHN SANTA 4.45% DUE 03-15-2043	\$17,241	\$17,228
220000 BURL NORTHN SANTA 4.95% DUE 09-15-2041	\$264,683	\$202,787
60000 BURL NORTHN 4.4 DUE 03-15-2042	\$51,468	\$51,772
65000 BURLINGTON NORTHERN SANTA FE LLC 4.125% DEB SNR 06-15-2047 USD	\$51,758	\$52,252
90000 BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-2048	\$90,341	\$72,013
175000 BURLINGTON NORTHN SANTA FE LLC 5.15 09-01-2043	\$218,457	\$165,066
90000 BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	\$57,715	\$55,247
165000 BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	\$117,360	\$110,800
55000 BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG	\$51,174	\$50,258
310000 BURLINGTON NORTHN SANTA 4.55 09-01-2044	\$333,561	\$268,531
105000 CARDINAL HLTH INC 4.5% DUE 11-15-2044	\$91,841	\$85,419
265000 CASE WESTN RESV 5.405% DUE 06-01-2122	\$264,748	\$236,340
95000 CATERPILLAR INC 5.5% 05-15-2055	\$92,244	\$92,679
55000 CBS CORP NEW 4.6% DUE 01-15-2045	\$61,230	\$40,478
85000 CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	\$92,555	\$66,918
105000 CENTERPOINT ENERGY HOUSTON ELECTRIC 3.6% DUE 03-01-2052 BEO	\$79,879	\$73,604
85000 CENTERPOINT ENERGY HOUSTON ELECTRIC 5.05% 03-01-2035	\$84,722	\$83,649
56000 CENTERPOINT ENERGY RES CORP 5.4% 07-01-2034	\$56,174	\$56,269
150000 CENTERPOINT ENERGY 3.95% 03-01-2048	\$152,894	\$113,414
260000 CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	\$162,892	\$171,617
100000 CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	\$69,164	\$69,160
300000 CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	\$185,634	\$186,100
320000 CHARTER COMMUNICATIONS OPER LLC 4.4% DUE 12-01-2061 BEO	\$227,659	\$215,570
600000 CHARTER FIXED 3.85% DUE 04-01-2061	\$352,090	\$369,797
20000 CHARTER FIXED 5.75% DUE 04-01-2048	\$17,408	\$17,550
95000 CHARTER 5.375% 05-01-2047	\$76,460	\$79,803
350000 CHARTER 6.484% DUE 10-23-2045	\$326,482	\$336,812
135000 CHUBB CORP 6.5% DUE 05-15-2038	\$150,527	\$149,001
47000 CHUBB CORP 6% DUE 05-11-2037	\$54,782	\$50,047
315000 CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	\$191,328	\$187,408
50000 CHUBB INA HOLDINGS 4.35% DUE 11-03-2045	\$42,687	\$41,834
285000 CIGNA CORP NEW CORP 4.9% 12-15-2048	\$257,118	\$241,516
300000 CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	\$269,392	\$223,213
120000 CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	\$98,592	\$78,329
365000 CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	\$360,716	\$264,874
95000 CIGNA CORP NEW 6.125% DUE 11-15-2041 BEO	\$100,494	\$96,404
35000 CIGNA GROUP SR NT 3.4% 03-15-2051	\$23,251	\$22,721
120000 CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	\$156,582	\$126,289
10000 CISCO SYS INC 5.3% 02-26-2054	\$9,438	\$9,464
181000 CISCO SYS INC 5.5% 02-24-2055	\$176,120	\$175,851
50000 CISCO SYSTEMS INC 5.35% 02-26-2064	\$49,897	\$46,834
1005000 CITIGROUP INC FLTG RT 6.02% DUE 01-24-2036	\$1,012,787	\$1,010,923
80000 CITIGROUP INC 4.65% DUE 07-30-2045	\$72,305	\$68,483
1340000 CITIGROUP INC 5.612% 03-04-2056	\$1,322,539	\$1,276,657
40000 CITIGROUP INC 6.875% DUE 02-15-2098	\$53,470	\$42,906
135000 CITIGROUP INC 8.125% DUE 07-15-2039	\$172,938	\$166,211

120000	CLECO SECURITIZATION I LLC 4.64% DUE 09-01-2042	\$119,983	\$110,296
21000	CME GROUP INC 5.3 09-15-2043	\$21,077	\$20,586
150000	COCA COLA CO FIXED 2.5% DUE 06-01-2040	\$106,499	\$106,316
55000	COCA COLA CO 2.6% DUE 06-01-2050	\$33,299	\$33,065
180000	COCA COLA CO 5.4% 05-13-2064	\$180,147	\$170,428
285000	COCA-COLA CO/THE 5.2% 01-14-2055	\$289,432	\$266,738
262000	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	\$264,558	\$196,440
525000	COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	\$334,783	\$307,449
729000	COMCAST CORP NEW 2.887% 11-01-2051 BEO	\$468,024	\$432,593
221000	COMCAST CORP NEW 2.937% 11-01-2056	\$162,486	\$126,368
670000	COMCAST CORP NEW 3.25% 11-01-2039	\$685,987	\$512,528
85000	COMCAST CORP NEW 3.4% DUE 07-15-2046	\$62,425	\$58,925
368000	COMCAST CORP NEW 3.999% 11-01-2049	\$360,911	\$273,027
75000	COMCAST CORP NEW 4.049% DUE 11-01-2052	\$56,320	\$55,258
140000	COMCAST CORP NEW 4.95% DUE 10-15-2058	\$122,934	\$117,000
165000	COMCAST CORP NEW 4% DUE 03-01-2048	\$132,425	\$124,018
50000	COMCAST CORP NEW 4% DUE 08-15-2047	\$37,824	\$37,692
365000	COMCAST CORP 5.5% DUE 05-15-2064	\$349,058	\$331,855
295000	COMMONSPIRIT HEALTH 5.318% 12-01-2034	\$294,944	\$289,482
365000	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	\$334,728	\$259,052
400000	COMMONSPIRIT HLTH 4.187% DUE 10-01-2049	\$321,108	\$300,467
345000	COMMONWEALTH EDISON CO 1ST MTG BD SER 113 3.8 DUE 10-01-2042	\$350,674	\$267,839
255000	COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051	\$185,865	\$162,270
130000	COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	\$129,496	\$84,679
275000	COMMONWEALTH EDISON CO 3.75% 08-15-2047	\$281,643	\$201,827
95000	COMMONWEALTH EDISON CO 3.85% 03-15-2052	\$72,950	\$68,616
90000	COMMONWEALTH EDISON CO 5.65% 06-01-2054	\$89,622	\$86,698
50000	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2049 BEO	\$47,189	\$37,677
105000	COMWLTH EDISON CO 2.75% DUE 09-01-2051	\$59,458	\$61,282
160000	COMWLTH EDISON CO 4.35% DUE 11-15-2045	\$180,848	\$131,675
235000	CONAGRA BRANDS INC 5.4% 11-01-2048	\$212,644	\$206,833
245000	CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	\$178,432	\$169,998
314000	CONOCOPHILLIPS CO 5.7% 09-15-2063	\$312,492	\$289,142
135000	CONOCOPHILLIPS COMPANY 5.5% 01-15-2055	\$134,553	\$124,468
0	CONOCOPHILLIPS COMPANY 5.65% 01-15-2065	\$0	\$0
41000	CONOCOPHILLIPS 4.875% DUE 10-01-2047 BEO	\$36,032	\$34,929
50000	CONOCOPHILLIPS 5.3% 05-15-2053	\$48,596	\$44,616
125000	CONS EDISON CO N Y 3.2% DUE 12-01-2051	\$82,189	\$80,177
105000	CONS EDISON CO N Y 3.85% DUE 06-15-2046	\$114,783	\$78,690
60000	CONS EDISON CO N Y 3.875% DUE 06-15-2047	\$71,351	\$44,905
100000	CONS EDISON CO N Y 3.95% DUE 03-01-2043	\$105,206	\$78,689
70000	CONS EDISON CO N Y 4.2% DUE 03-15-2042	\$81,483	\$57,356
193000	CONS EDISON CO N Y 4.5% DUE 05-15-2058	\$155,661	\$149,989
50000	CONS EDISON CO N Y 4.65% DUE 12-01-2048	\$50,494	\$41,656
185000	CONSOLIDATED EDISON CO N Y INC 3.7% DUE 11-15-2059	\$170,971	\$123,366
164000	CONSOLIDATED EDISON CO N Y INC 5.5% 03-15-2055	\$162,650	\$154,222
135000	CONSTELLATION 4.1% 02-15-2048	\$104,440	\$102,154
45000	CONSTELLATION 4.5% DUE 05-09-2047	\$37,115	\$36,427
75000	CORNING INC 3.9% DUE 11-15-2049	\$59,497	\$54,902
205000	CORNING INC 5.45% DUE 11-15-2079	\$210,964	\$178,650
60000	COTERRA ENERGY INC 5.9% 02-15-2055	\$59,613	\$54,087
220000	CSX CORP FIXED 4.65% DUE 03-01-2068	\$218,055	\$175,382
185000	CSX CORP 3.8% DUE 11-01-2046	\$152,059	\$139,529
35000	CSX CORP 4.75% DUE 11-15-2048	\$29,961	\$30,242
295000	CSX CORP 5.05% 06-15-2035	\$294,230	\$291,271
60000	CSX CORP 6.15% DUE 05-01-2037	\$78,826	\$63,565
50000	CSX CORP 6.22 DUE 04-30-2040	\$52,725	\$52,797
200000	CVS CAREMARK CORP 5.3 DUE 12-05-2043	\$208,007	\$175,211
210000	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	\$184,500	\$169,778
425000	CVS HEALTH CORP 5.05% DUE 03-25-2048	\$386,333	\$354,345
275000	CVS HEALTH CORP 5.125% DUE 07-20-2045	\$271,550	\$235,858
170000	CVS HEALTH CORP 6.0% 06-01-2044	\$168,421	\$162,673
85000	CVS HEALTH CORP 6.125% DUE 09-15-2039	\$85,862	\$84,939
135000	DANAHER CORP SR NT 2.8% 12-10-2051	\$91,234	\$81,505
60000	DANAHER CORP 2.6% DUE 10-01-2050	\$35,719	\$35,154
49000	DCP MIDSTREAM OPER 5.6% DUE 04-01-2044	\$49,735	\$43,141
115000	DEERE & COMPANY 5.7% 19/01/2055	\$114,649	\$115,772
120000	DELL INTL L L C/EMC CORP 5.5% 04-01-2035	\$118,300	\$118,438
35000	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	\$28,093	\$28,238
315000	DEVON ENERGY CORP 4.75% DUE 05-15-2042	\$315,577	\$254,009
565000	DH EUROPE FIN IIS FIXED 3.25% 11-15-2039	\$493,619	\$441,772
85000	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	\$80,233	\$81,142
90000	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	\$81,167	\$80,665
210000	DIAMONDBACK ENERGY INC 5.9% 04-18-2064	\$208,264	\$187,917
50000	DISCOVERY COMMUNICATIONS LLC 5.0% DUE 09-20-2037/09-21-2017	\$41,962	\$39,368
87000	DISNEY WALT CO NEW 4.375% DUE 08-16-2041	\$74,685	\$75,034
105000	DISNEY WALT CO SR NT 4.75% 09-15-2044	\$99,131	\$92,681
50000	DISNEY WALT CO SR NT 4.75% 11-15-2046	\$40,573	\$43,613
45000	DISNEY WALT CO SR NT 5.4% 10-01-2043	\$64,002	\$44,032
345000	DISNEY WALT CO 2.75% DUE 09-01-2049	\$294,725	\$211,789
245000	DISNEY WALT CO 3.5% DUE 05-13-2040 REG	\$214,244	\$196,735
880000	DISNEY WALT CO 3.6% DUE 01-13-2051 REG	\$666,810	\$631,918
225000	DOMINION ENERGY 5.45% 03-15-2035	\$224,312	\$222,704

95000	DOMINION RES INC 4.05% DUE 09-15-2042	\$86,766	\$73,147
200000	DOW CHEM CO NT 9.4 DUE 05-15-2039	\$270,643	\$253,117
55000	DOW CHEM CO 5.25% DUE 11-15-2041	\$70,831	\$48,854
285000	DOW CHEMICAL CO NT 4.8% 05-15-2049	\$244,557	\$225,313
255000	DOW CHEMICAL CO 4.375% DUE 11-15-2042	\$254,971	\$200,496
150000	DOW CHEMICAL CO 6.9% DUE 05-15-2053 BEO	\$156,032	\$156,445
65000	DOWDUPONT INC 5.319% DUE 11-15-2038	\$64,712	\$66,198
65000	DOWDUPONT INC 5.419% DUE 11-15-2048	\$63,044	\$64,158
200000	DTE ELEC CO 4.3% DUE 07-01-2044	\$203,010	\$164,818
255000	DTE ELEC CO 5.25% 05-15-2035	\$254,779	\$254,952
190000	DTE ELECTRIC COMP 5.85% 05-15-2055	\$186,409	\$189,478
160000	DUKE ENERGY CAROLINAS LLC 3.45% DUE 04-15-2051 BEO	\$121,494	\$108,299
130000	DUKE ENERGY CAROLINAS LLC 3.55% DUE 03-15-2052 BEO	\$94,994	\$90,219
140000	DUKE ENERGY CORP NEW SR NT 3.5% 06-15-2051	\$96,208	\$92,148
250000	DUKE ENERGY CORP 3.95% DUE 08-15-2047	\$226,665	\$181,865
55000	DUKE ENERGY CORP 4.8% DUE 12-15-2045	\$47,394	\$46,151
165000	DUKE ENERGY FIXED 3.7% DUE 12-01-2047	\$125,353	\$119,841
30000	DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	\$31,819	\$29,912
125000	DUKE ENERGY FLA 3.4% DUE 10-01-2046	\$110,173	\$87,059
260000	DUKE ENERGY FLA 4.2% DUE 07-15-2048	\$218,241	\$202,872
75000	DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050	\$77,565	\$44,446
315000	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	\$296,604	\$206,042
75000	DUKE ENERGY IND LLC 5.9% 05-15-2055	\$74,843	\$74,232
100000	DUKE ENERGY IND 3.75% DUE 05-15-2046	\$96,852	\$73,717
170000	DUKE ENERGY IND 4.2% DUE 03-15-2042	\$182,121	\$137,558
100000	DUKE ENERGY IND 4.9 DUE 07-15-2043	\$99,132	\$88,638
85000	DUKE ENERGY IND 6.35% DUE 08-15-2038	\$120,461	\$90,949
250000	DUKE ENERGY OH INC 3.7% DUE 06-15-2046	\$223,441	\$181,312
205000	DUKE ENERGY PROGRESS LLC 3.6% 09-15-2047	\$195,007	\$146,079
120000	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	\$115,001	\$110,381
120000	DUKE ENERGY 3.7% DUE 10-15-2046	\$119,401	\$87,976
70000	DUKE ENERGY 3.75% DUE 06-01-2045	\$54,632	\$52,921
73000	DUKE ENERGY 4 DUE 09-30-2042	\$74,827	\$58,532
65000	DUKE ENERGY 4.15% DUE 12-01-2044	\$58,131	\$51,685
205000	DUKE ENERGY 4.25% DUE 12-15-2041	\$171,005	\$170,555
125000	DUKE ENERGY 4.375% DUE 03-30-2044	\$131,063	\$103,168
65000	DUKE ENERGY 6.05% DUE 04-15-2038	\$67,558	\$67,899
140000	DUKE UNIV 2.682% DUE 10-01-2044	\$102,770	\$98,010
170000	DUKE UNIV 2.832% 10-01-2055	\$116,126	\$102,075
65000	EASTERN ENERGY GAS 5.65% 10-15-2054	\$64,953	\$59,919
70000	EASTMAN CHEM CO 4.65% DUE 10-15-2044	\$84,707	\$57,569
281000	ECOLAB INC 2.75% 08-18-2055 BEO	\$247,996	\$162,636
25000	EL PASO PIPELN 4.7% DUE 11-01-2042	\$21,217	\$20,894
145000	EL PASO PIPELN 7.5% DUE 11-15-2040	\$200,749	\$161,909
60000	ELEVANCE HEALTH INC 5.125% DUE 02-15-2053	\$59,149	\$52,150
140000	ELEVANCE HEALTH INC 5.65% 06-15-2054	\$138,891	\$130,622
105000	ELI LILLY & CO 4.875% 02-27-2053	\$109,260	\$93,200
215000	ELI LILLY & CO 4.95% 02-27-2063	\$198,533	\$189,299
105000	ELI LILLY & CO 5.05% 08-14-2054	\$105,311	\$95,864
457000	ELI LILLY & CO 5.1% 02-09-2064	\$453,977	\$411,660
100000	ELI LILLY & CO 5.6% 02-12-2065	\$99,762	\$97,860
235000	ELI LILLY AND COMPANY 3.95% 03-15-2049	\$187,235	\$182,872
640000	ELI LILLY AND COMPANY 5.0% 02-09-2054	\$626,806	\$580,760
25000	ELI LILLY AND COMPANY 5.2% 08-14-2064	\$24,992	\$23,018
125000	ENBRIDGE ENERGY 5.5% DUE 09-15-2040	\$130,297	\$117,220
130000	ENBRIDGE ENERGY 7.375% DUE 10-15-2045	\$161,322	\$144,408
65000	ENBRIDGE ENERGY 7.5% DUE 04-15-2038	\$76,088	\$73,030
485000	ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	\$423,246	\$412,230
510000	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	\$431,805	\$412,264
70000	ENERGY TRANSFER 5.15% DUE 02-01-2043	\$62,003	\$59,789
70000	ENERGY TRANSFER 5.15% DUE 03-15-2045	\$56,569	\$59,506
205000	ENERGY TRANSFER 6.25% DUE 04-15-2049	\$197,263	\$195,190
280000	ENERGY TRANSFER 6% DUE 06-15-2048	\$278,704	\$259,987
85000	ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052	\$84,471	\$55,127
130000	ENTERGY ARK LLC 2.65% DUE 06-15-2051	\$97,814	\$73,796
40000	ENTERGY ARKANSAS LLC 4.2% 04-01-2049	\$32,348	\$30,890
95000	ENTERGY LA LLC FIXED 3.1% DUE 06-15-2041	\$94,396	\$67,591
70000	ENTERGY LA LLC 4.2% 04-01-2050	\$52,329	\$53,874
95000	ENTERGY LOUISIANA LLC 4.2% 09-01-2048	\$73,790	\$73,732
170000	ENTERGY LOUISIANA LLC 5.8% 03-15-2055	\$169,678	\$164,753
135000	ENTERGY MISS LLC 3.85% DUE 06-01-2049	\$133,623	\$97,576
110000	ENTERGY MISS LLC 5.8% 04-15-2055	\$109,959	\$106,359
55000	ENTERGY MISS LLC 5.85% 06-01-2054	\$54,975	\$53,611
60000	ENTERGY TEX INC 3.55% DUE 09-30-2049	\$63,742	\$41,015
150000	ENTERGY TEX INC 4.5% 03-30-2039	\$149,595	\$133,653
0	ENTERGY TEX INC 5.25% 04-15-2035	\$0	\$0
60000	ENTERPRISE PRODS FIXED 3.2% 02-15-2052	\$37,073	\$37,882
75000	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	\$51,114	\$52,402
46000	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	\$41,103	\$40,185
280000	ENTERPRISE PRODS OPER LLC GTD SR NT 4.85DUE 08-15-2042	\$298,390	\$248,227
70000	ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	\$53,580	\$54,934
75000	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	\$68,465	\$63,318
415000	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	\$388,296	\$387,225

80000 ENTERPRISE PRODS 3.7% DUE 01-31-2051	\$54,834	\$55,968
115000 ENTERPRISE PRODS 4.2% DUE 01-31-2050	\$86,194	\$88,033
180000 ENTERPRISE PRODS 4.45 DUE 02-15-2043	\$179,024	\$151,420
20000 ENTERPRISE PRODS 4.95% DUE 10-15-2054	\$16,469	\$16,840
74000 ENTERPRISE PRODS 6.125% DUE 10-15-2039	\$85,475	\$77,073
130000 ENTERPRISE PRODS 6.45% DUE 09-01-2040	\$138,715	\$139,940
75000 ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053	\$46,776	\$47,895
100000 EOG RES INC 4.95% DUE 04-15-2050	\$93,593	\$86,281
95000 EOG RES INC 5.1% DUE 01-15-2036	\$115,332	\$93,918
345000 EOG RESOURCES INC 5.65% 12-01-2054	\$337,301	\$326,536
105000 EQUINIX INC 3.0% DUE 07-15-2050/06-22-2020 REG	\$77,938	\$64,348
405000 ESSENTIAL UTILS FIXED 3.351% DUE 04-15-2020	\$309,805	\$257,502
65000 ESTEE LAUDER COS FIXED 4.375% DUE 06-15-2045	\$54,543	\$51,255
67000 EVEREST REINSURANCE HOLDINGS INC SR NT 3.125% 10-15-2052	\$61,623	\$40,141
340000 EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	\$282,553	\$274,955
200000 EXXON MOBIL CORP 2.995% DUE 08-16-2039	\$194,680	\$153,152
75000 EXXON MOBIL CORP 3.095% DUE 08-16-2049	\$50,398	\$48,791
750000 EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	\$565,410	\$517,176
155000 EXXON MOBIL CORP 3.567% DUE 03-06-2045	\$163,023	\$115,968
35000 EXXON MOBIL CORP 4.114% DUE 03-01-2046	\$28,016	\$28,009
45000 FID NATL 4.5% DUE 08-15-2046	\$38,076	\$35,843
25000 FIDELITY NATL INFORMATION SVCS INC 4.75% 05-15-2048	\$30,482	\$20,613
10000 FIRSTENERGY CORP 3.4% DUE 03-01-2050	\$6,745	\$6,526
170000 FIRSTENERGY CORP 4.85% 07-15-2047	\$142,147	\$140,153
35000 FL PWR & LT CO 1ST MTG BD 5.96 DUE 04-01-2039	\$37,684	\$36,709
130000 FL PWR & LT CO 3.15% DUE 10-01-2049	\$94,853	\$85,112
325000 FL PWR & LT CO 3.7% 12-01-2047	\$296,264	\$240,284
55000 FL PWR & LT CO 3.95% 03-01-2048	\$43,636	\$42,544
130000 FL PWR & LT CO 4.05% DUE 10-01-2044	\$122,150	\$104,679
95000 FL PWR & LT CO 4.125% DUE 06-01-2048	\$83,198	\$75,282
16000 FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	\$15,410	\$14,883
480000 FLORIDA POWER & LIGHT COMPANY 5.6% 06-15-2054	\$488,391	\$465,861
70000 FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	\$65,519	\$53,687
278000 FLORIDA PWR CORP 3.85% DUE 11-15-2042	\$287,891	\$215,710
115000 FMC CORP 4.5% DUE 10-01-2049	\$99,341	\$82,175
160000 FRED HUTCHINSON 4.966% DUE 01-01-2052	\$160,000	\$137,637
96000 GALLAGHER ARTHUR J & CO SR NT 3.5% 05-20-2051	\$82,872	\$64,619
100000 GATX CORP 5.5% 06-15-2035	\$99,625	\$99,203
260000 GE CAP INTL FDG CO 4.418% DUE 11-15-2035	\$234,945	\$246,838
190000 GENERAL MTRS CO 5.2% DUE 04-01-2045	\$162,100	\$157,986
185000 GENERAL MTRS CO 5.4% 04-01-2048	\$162,599	\$155,680
45000 GEORGIA PWR CO SR NT SER 2021A 3.25% 03-15-2051	\$30,671	\$29,743
210000 GEORGIA PWR CO 5.2% 03-15-2035	\$209,982	\$208,985
156000 GILEAD SCIENCES INC 2.6% DUE 10-01-2040	\$110,131	\$109,166
100000 GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	\$65,126	\$60,794
120000 GILEAD SCIENCES 4.15% DUE 03-01-2047	\$97,488	\$95,960
455000 GILEAD SCIENCES 4.5% DUE 02-01-2045	\$414,935	\$388,167
75000 GILEAD SCIENCES 4.75% DUE 03-01-2046	\$67,684	\$65,658
372000 GILEAD SCIENCES 4.8% DUE 04-01-2044	\$384,358	\$331,011
220000 GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	\$202,665	\$159,995
1030000 GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	\$997,946	\$986,215
1302000 GOLDMAN SACHS GROUP INC 5.734% 01-28-2056	\$1,302,721	\$1,265,411
35000 GOLDMAN SACHS 4.75% DUE 10-21-2045	\$30,345	\$30,317
100000 GOLDMAN SACHS 4.8% DUE 07-08-2044	\$87,190	\$87,428
96000 GOLDMAN SACHS 5.15% DUE 05-22-2045	\$91,707	\$84,567
355000 GOLDMAN SACHS 6.25% DUE 02-01-2041	\$377,281	\$370,262
90000 HALEON US CAPITAL LLC 4.0% 03-24-2052	\$77,076	\$67,899
90000 HALLIBURTON CO 4.75% DUE 08-01-2043	\$93,287	\$75,901
255000 HCA INC SR SECD NT 4.625% 03-15-2052	\$213,950	\$199,418
635000 HCA INC 3.5% DUE 07-15-2051 BEO	\$455,107	\$406,937
235000 HCA INC 5.25% DUE 06-15-2049	\$205,578	\$203,247
120000 HCA INC 5.9% 06-01-2053	\$115,166	\$112,316
310000 HCA INC 5.95% 09-15-2054	\$304,693	\$292,376
175000 HCA INC 6.2% 03-01-2055	\$173,558	\$170,870
100000 HERSHEY CO 3.375% DUE 08-15-2046	\$74,049	\$71,615
135000 HESS CORP 5.6% DUE 02-15-2041	\$129,611	\$130,858
35000 HESS CORP 5.8% DUE 04-01-2047	\$35,186	\$33,737
100000 HOME DEPOT INC SR NT 2.75% 09-15-2051	\$64,205	\$59,503
80000 HOME DEPOT INC 2.375% 03-15-2051	\$50,076	\$43,765
455000 HOME DEPOT INC 3.125% DUE 12-15-2049	\$436,520	\$297,744
115000 HOME DEPOT INC 3.3% DUE 04-15-2040 REG	\$91,535	\$89,777
155000 HOME DEPOT INC 3.9% DUE 06-15-2047	\$176,802	\$118,881
125000 HOME DEPOT INC 4.4 DUE 03-15-2045 REG	\$105,376	\$105,043
55000 HOME DEPOT INC 4.875 DUE 02-15-2044	\$51,027	\$49,517
25000 HONEYWELL INTERNATIONAL INC 5.35% 03-01-2064	\$22,466	\$22,845
110000 HONEYWELL INTL INC 5.7 DUE 03-15-2036 BEO	\$114,214	\$113,569
150000 HORMEL FOODS CORP FIXED 3.05% DUE 06-03-2051	\$124,394	\$95,456
160000 HOWARD UNIV 5.209% DUE 10-01-2052	\$160,000	\$136,063
125000 HP ENTERPRISE CO 5.6% 10-15-2054	\$123,599	\$116,662
160000 HP INC 6.1% 04-25-2035	\$159,645	\$161,869
65000 HUMANA INC FIXED 3.95% DUE 08-15-2049	\$45,146	\$45,102
65000 HUMANA INC 4.95% DUE 10-01-2044	\$55,931	\$54,157
85000 HUMANA INC 5.5% 03-15-2053	\$83,424	\$73,777

130000 HUMANA INC 5.75% 04-15-2054	\$130,676	\$116,781
70000 IBM CORP 5.7% 02-10-2055	\$69,980	\$67,314
740000 IMB INTERNAT CAPITAL 5.3% 02-05-2054	\$704,833	\$673,783
45000 IN MICH PWR CO 3.75% DUE 07-01-2047	\$35,759	\$32,788
140000 IN UNIV HLTH INC 2.852% DUE 11-01-2051	\$94,223	\$84,995
145000 INDIANA MICH PWR CO 3.25% DUE 05-01-2051BEO	\$109,380	\$92,266
830000 INTEL CORP 3.25% DUE 11-15-2049	\$699,425	\$506,068
440000 INTEL CORP 3.734% 12-08-2047 BEO	\$394,243	\$299,024
120000 INTEL CORP 4.1% DUE 05-11-2047	\$141,818	\$86,570
55000 INTEL CORP 4.1% DUE 05-19-2046	\$40,058	\$39,877
110000 INTEL CORP 4.25% DUE 12-15-2042	\$89,277	\$85,064
75000 INTEL CORP 4.9% 07-29-2045	\$64,163	\$61,852
180000 INTEL CORP 4.9% 08-05-2052	\$146,635	\$143,735
365000 INTEL CORP 5.05% DUE 08-05-2062 BEO	\$333,333	\$285,443
305000 INTERCONTINENTAL EXCHANGE INC 2.65% 09-15-2040	\$218,700	\$217,593
375000 INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO	\$255,707	\$238,763
60000 INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	\$59,158	\$54,375
105000 INTERNATIONAL BUSINESS MACHS CORP 4 NTS DUE 06-20-2042 USD1000	\$86,707	\$85,223
15000 INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	\$16,489	\$12,919
255000 INTERNATIONAL BUSINESS MACHS CORP 5.2% DUE 02-10-2035	\$256,035	\$253,718
65000 INTERSTATE POWER& LIGHT CO 4.95% 09-30-2034	\$64,865	\$62,791
90000 INTERSTATE PWR & LT CO 5.45% 09-30-2054	\$90,842	\$83,345
235000 INTL BUSINESS FIXED 2.85% DUE 05-15-2040	\$195,358	\$168,878
130000 INTL BUSINESS 3.43% DUE 02-09-2052	\$104,358	\$86,421
67000 INTL PAPER CO 4.8% DUE 06-15-2044	\$66,104	\$56,574
50000 INTL PAPER CO 5.15% DUE 05-15-2046	\$59,979	\$43,753
255000 INTL PAPER CO 6 DUE 11-15-2041	\$305,558	\$251,442
215000 INTST PWR & LT CO 3.7% DUE 09-15-2046	\$215,611	\$155,006
110000 INTUIT INC 5.5% 09-15-2053	\$109,089	\$106,460
50000 J PAUL GETTY TRUST 4.905% 04-01-2035	\$49,281	\$49,323
120000 JBS USA LUX S A / JBS USA FOOD CO 7.25% 11-15-2053	\$131,053	\$132,321
420000 JBS USA LUX S A 6.5% DUE 12-01-2052	\$418,680	\$425,638
70000 JOHNS HOPKINS UNIV 2.813% DUE 01-01-2060	\$41,839	\$39,344
302000 JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	\$282,368	\$203,276
95000 JOHNSON & JOHNSON 3.4% 01-15-2038	\$79,649	\$80,151
525000 JOHNSON & JOHNSON 3.625% DUE 03-03-2037	\$502,020	\$460,555
40000 JOHNSON & JOHNSON 5.85% DUE 07-15-2038	\$43,143	\$42,984
210000 JOHNSON CTLS INTL PLC SR NT STEP UP 07-02-2064 12-28-2016	\$224,959	\$170,511
233547.43 JOHNSONVILLE AEROD COM TUR GEN LLC 5.078% 10-01-2054	\$233,547	\$218,903
175000 JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	\$119,559	\$113,946
290000 JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	\$259,539	\$216,679
225000 JPMORGAN CHASE & CO 3.157% 04-22-2042	\$168,840	\$165,724
55000 JPMORGAN CHASE & CO 3.897% 01-23-2049	\$46,000	\$42,165
1220000 JPMORGAN CHASE & CO 3.964% 11-15-2048	\$1,070,214	\$947,292
280000 JPMORGAN CHASE & CO 4.032% 07-24-2048	\$233,640	\$220,168
180000 JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000	\$169,309	\$176,951
175000 JPMORGAN CHASE & CO 5.5 DUE 10-15-2040	\$177,141	\$174,157
905000 JPMORGAN CHASE & CO 5.534% 11-29-2045	\$894,518	\$886,342
1160000 JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	\$941,423	\$791,764
175000 JPMORGAN CHASE & 5.6% DUE 07-15-2041	\$181,963	\$175,479
115000 KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	\$115,879	\$79,770
435000 KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	\$364,247	\$273,407
155000 KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	\$145,795	\$123,513
165000 KANSAS CITY PWR & LT CO 5.3 DUE 10-01-2041	\$160,042	\$155,650
205000 KELLANOVA SR NT 5.75% 05-16-2054	\$201,173	\$197,897
275000 KENTUCKY UTILS CO 4.375% DUE 10-01-2045	\$300,228	\$223,101
290000 KENVUE INC 5.2% 03-22-2063	\$287,277	\$262,807
130000 KEURIG DR PEPPER INC SR NT 3.35% 03-15-2051	\$81,947	\$84,893
90000 KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	\$63,645	\$64,368
80000 KIMBERLY-CLARK 3.9% DUE 05-04-2047	\$95,158	\$60,996
75000 KIMCO RLTY CORP 3.7% DUE 10-01-2049	\$61,367	\$52,704
70000 KIMCO RLTY CORP 4.125% DUE 12-01-2046	\$79,929	\$53,638
375000 KINDER MORGAN INC DEL SR NT 3.6% 02-15-2051	\$255,492	\$248,902
90000 KINDER MORGAN INC FIXED 3.25% DUE 08-01-2050	\$55,708	\$55,884
50000 KINDER MORGAN INC 5.05% DUE 02-15-2046	\$42,924	\$42,702
155000 KINDER MORGAN INC 5.85% 06-01-2035	\$154,510	\$157,091
115000 KINDER MORGAN INC 5.95% 08-01-2054	\$114,473	\$109,817
45000 KINDER MORGAN 5.4% DUE 09-01-2044	\$40,499	\$40,446
335000 KINDER MORGAN 5.5 DUE 03-01-2044	\$323,857	\$306,534
84000 KINDER MORGAN 6.375% DUE 03-01-2041	\$85,598	\$84,659
45000 KINDER MORGAN 6.55% DUE 09-15-2040	\$50,676	\$46,613
105000 KINDER MORGAN 6.95% DUE 01-15-2038	\$115,666	\$113,491
210000 KLA CORP 3.3% 03-01-2050	\$167,134	\$141,852
255000 KLA CORP 5.25% 07-15-2062	\$247,017	\$230,693
241000 KRAFT HEINZ FOODS CO GTD SR NT 4.625% 10-01-2039	\$219,993	\$210,612
280000 KRAFT HEINZ FOODS CO GTD SR NT 4.875% 10-01-2049	\$248,313	\$234,173
150000 KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	\$124,604	\$118,417
261000 KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	\$239,585	\$231,486
145000 KROGER CO 3.875% DUE 10-15-2046	\$131,716	\$106,863
135000 KROGER CO 4.45% DUE 02-01-2047	\$159,648	\$108,758
145000 KROGER CO 4.65% 01-15-2048	\$121,165	\$119,136
395000 KROGER CO 5.65% 09-15-2064	\$379,487	\$364,701
55000 KS CY PWR & LT CO 4.2% DUE 06-15-2047	\$50,644	\$43,351

145000 KY UTILS CO 4.65 DUE 11-14-2043	\$158,458	\$122,362
65000 LAB CORP AMER 4.7% DUE 02-01-2045	\$74,200	\$54,895
65000 LAM RESH CORP 3.125% DUE 06-15-2060	\$41,855	\$38,880
75000 LAM RESH CORP 4.875% DUE 03-15-2049	\$72,982	\$66,551
70000 LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053	\$63,840	\$54,089
205000 LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	\$161,540	\$156,815
90000 LOCKHEED MARTIN CORP 4.09% 09-15-2052	\$72,113	\$69,321
220000 LOCKHEED MARTIN CORP 5.2% 02-15-2055	\$213,180	\$202,169
395000 LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	\$254,292	\$240,229
170000 LOCKHEED MARTIN 3.8% DUE 03-01-2045	\$136,956	\$131,647
510000 LOCKHEED MARTIN 4.07% DUE 12-15-2042	\$452,488	\$420,921
60000 LOCKHEED MARTIN 4.7% DUE 05-15-2046	\$54,503	\$52,404
115000 LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	\$114,864	\$89,013
175000 LOWE'S COMPANIES INC 2.8% 09-15-2041	\$119,765	\$118,608
111000 LOWES COS INC 3.7% DUE 04-15-2046	\$118,948	\$80,537
250000 LOWES COS INC 3% DUE 10-15-2050	\$164,488	\$151,781
65000 LOWES COS INC 4.05% DUE 05-03-2047	\$50,472	\$49,211
50000 LOWES COS INC 4.25% 04-01-2052	\$37,307	\$37,937
130000 LOWES COS INC 5.125% DUE 04-15-2050 BEO	\$176,308	\$113,242
140000 LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG	\$109,981	\$99,950
195000 LYB INTL FIN III LLC 4.2% DUE 10-15-2049	\$192,052	\$139,374
70000 LYB INTL FIN III 3.375% DUE 10-01-2040	\$59,004	\$50,140
610000 LYB INTL FIN III 3.625% DUE 04-01-2051	\$448,342	\$394,555
180000 MA ELEC CO 5.9% DUE 11-15-2039	\$186,511	\$180,414
70000 MA INST TECH FIXED 2.294% DUE 07-01-2051	\$41,736	\$38,293
130000 MA INST TECH FIXED 2.989% DUE 07-01-2050	\$95,108	\$84,133
300000 MA INST TECH 5.618% DUE 06-01-2055	\$299,828	\$299,232
185000 MARATHON PETE CORP FIXED 4.5% DUE 04-01-2048	\$175,672	\$137,037
100000 MARATHON PETE CORP 5% DUE 09-15-2054	\$76,999	\$78,170
71000 MARKEL GROUP INC 6.0% 05-16-2054	\$70,745	\$69,130
150000 MARSH & MCLENNAN COMPANIES INC 5.45% 03-15-2053	\$153,438	\$141,214
275000 MARSH & MCLENNAN COS INC 4.2% 03-01-2048	\$228,909	\$218,987
85000 MARSH & MCLENNAN 4.9% DUE 03-15-2049	\$81,378	\$74,650
300000 MASTERCARD INC 3.65% DUE 06-01-2049	\$320,282	\$223,045
55000 MASTERCARD INC 3.8% DUE 11-21-2046	\$43,190	\$42,604
45000 MASTERCARD INC 3.95% DUE 02-26-2048	\$36,805	\$35,493
80000 MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	\$64,734	\$65,791
305000 MCDONALD'S CORP MEDIUM TERM NTS 3.7 DUE 02-15-2042	\$239,346	\$236,888
185000 MERCK & CO INC 2.9% DUE 12-10-2061	\$112,305	\$104,523
205000 MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050	\$131,483	\$116,588
675000 MERCK & CO INC NEW 2.35% DUE 06-24-2040	\$547,956	\$460,909
95000 MERCK & CO INC NEW 4.0% 03-07-2049	\$76,176	\$73,819
935000 MERCK & CO INC 2.75% DUE 12-10-2051 BEO	\$628,699	\$560,321
72000 MERCK & CO INC 3.6 DUE 09-15-2042	\$55,900	\$55,629
22000 MERCK & CO INC 5.85% DUE 06-30-2039	\$24,039	\$22,790
110000 MERRILL LYNCH & CO 7.75% DUE 05-14-2038	\$132,773	\$128,789
620000 META PLATFORMS INC 4.65% 08-15-2062	\$569,987	\$511,331
685000 META PLATFORMS INC 5.55% 08-15-2064	\$698,003	\$655,463
380000 META PLATFORMS INC 5.75% 05-15-2063	\$379,435	\$375,443
200000 METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	\$182,351	\$118,365
195000 METLIFE INC SR NT 5.3% 12-15-2034	\$195,191	\$197,434
85000 METLIFE INC 10.75% DUE 08-01-2039	\$131,945	\$111,245
32000 METLIFE INC 4.6% DUE 05-13-2046	\$27,439	\$27,821
60000 METLIFE INC 5.875% DUE 02-06-2041	\$63,443	\$61,134
140000 METLIFE INC 6.35% 03-15-2055	\$140,000	\$140,830
1301000 MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	\$1,030,001	\$789,506
456000 MICROSOFT CORP 3.7% DUE 08-08-2046	\$454,545	\$361,845
155000 MICROSOFT CORP 4.75% DUE 11-03-2055	\$137,801	\$138,681
70000 MIDAMERICAN ENERGY CO 3.65% 08-01-2048	\$69,409	\$50,890
195000 MIDAMERICAN ENERGY CO 3.95% 08-01-2047	\$195,799	\$148,764
65000 MIDAMERICAN ENERGY CO 4.25% 07-15-2049	\$56,858	\$51,328
95000 MIDAMERICAN ENERGY CO 4.25% 05-01-2046	\$83,966	\$76,577
220000 MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	\$237,637	\$182,771
155000 MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	\$176,629	\$137,913
335000 MIDAMERICAN ENERGY 5.858% 09-15-2054	\$336,334	\$333,781
295000 MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	\$300,225	\$243,630
65000 MOLSON COORS 4.2% DUE 07-15-2046	\$52,759	\$50,841
160000 MOODY'S CORPORATION 4.875% 12-17-2048 BEO	\$157,325	\$139,518
65000 MOODYS CORP SR NT 2.75% 08-19-2041	\$63,519	\$44,383
130000 MOODYS CORP 3.75% 02-25-2052	\$127,574	\$94,306
55000 MOODYS CORP 5.25% DUE 07-15-2044	\$56,496	\$51,007
255000 MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	\$187,740	\$187,490
1470000 MORGAN STANLEY FIXED 5.516% 11-19-2055	\$1,457,027	\$1,400,632
440000 MORGAN STANLEY SR NT FIXED / FLTG 5.664%04-17-2036	\$440,000	\$447,187
140000 MORGAN STANLEY 3.971% 07-22-2038	\$118,621	\$119,650
650000 MORGAN STANLEY 4.3% DUE 01-27-2045	\$551,605	\$539,494
135000 MORGAN STANLEY 4.375% DUE 01-22-2047	\$113,934	\$111,430
70000 MPLX LP SR NT 4.95% 03-14-2052	\$59,153	\$56,502
260000 MPLX LP 4.7% 04-15-2048	\$234,664	\$204,462
120000 MPLX LP 5.65% 03-01-2053	\$113,837	\$106,259
155000 MPLX LP 5.95% 04-01-2055	\$152,413	\$143,152
150000 MT SINAI HOSP NEW 3.737% DUE 07-01-2049	\$116,251	\$95,917
50000 MYLAN INC 5.4 DUE 11-29-2043	\$38,900	\$39,780

95000 MYLAN INC FORMERLY FIXED 5.2% DUE 04-15-2048	\$97,170	\$71,676
85000 NARRAGANSETT ELEC 5.638% DUE 03-15-2040	\$83,824	\$83,488
245000 NASDAQ INC 6.1% 06-28-2063	\$240,278	\$242,497
45000 NATURE CONSERVANCY 3.957% DUE 03-01-2052	\$45,334	\$34,178
185000 NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	\$157,499	\$155,006
120000 NEVADA PWR CO GEN & REF NT 5.9% 05-01-2053	\$125,969	\$116,639
125000 NEVADA PWR CO 5.375% DUE 09-15-2040	\$155,631	\$122,541
205000 NEVADA PWR CO 6.0% 03-15-2054	\$202,802	\$202,735
140000 NEVADA PWR CO 6.65% DUE 04-01-2036	\$193,466	\$152,033
105000 NEW YORK & 4.763% DUE 08-01-2116	\$105,996	\$82,179
280000 NEXTERA ENERGY CAP HLDGS INC 5.9% 03-15-2055	\$278,211	\$270,773
75000 NIAGARA MOHAWK PWR CORP NEW SR NT 144A 5.783% 09-16-2052	\$74,765	\$71,259
150000 NIKE INC 3.625% DUE 05-01-2043	\$114,363	\$115,618
115000 NIKE INC 3.875% DUE 11-01-2045	\$90,696	\$88,826
170000 NISOURCE FIN CORP 4.8% DUE 02-15-2044	\$147,860	\$146,906
285000 NISOURCE FIN CORP 5.65% DUE 02-01-2045	\$325,931	\$271,120
255000 NORFOLK SOUTHN FIXED 3.942% DUE 11-01-2047	\$229,922	\$193,164
190000 NORFOLK SOUTHN 3.05% DUE 05-15-2050	\$125,539	\$120,699
110000 NORFOLK SOUTHN 3.95 DUE 10-01-2042	\$90,775	\$87,425
150000 NORFOLK SOUTHN 4.837% DUE 10-01-2041	\$155,740	\$134,182
39000 NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG	\$33,784	\$22,751
70000 NORTHN STS PWR CO 3.6% DUE 05-15-2046	\$61,216	\$51,239
325000 NORTHN STS PWR CO 5.65% DUE 05-15-2055	\$323,235	\$315,115
250000 NORTHROP GRUMMAN CORP 4.95% 03-15-2053	\$234,664	\$219,325
115000 NORTHROP GRUMMAN FIXED 5.25% DUE 05-01-2050	\$112,351	\$105,876
495000 NORTHROP GRUMMAN 4.03% DUE 10-15-2047	\$418,216	\$384,640
200000 NORTHROP GRUMMAN 5.15% DUE 05-01-2040	\$249,018	\$191,367
455000 NORTHROP GRUMMAN 5.25% 07-15-2035	\$454,323	\$456,533
165000 NORTHWESTERN UNIV 2.64% DUE 12-01-2050	\$109,276	\$98,028
90000 NORTHWESTERN UNIV 4.94% 12-01-2035	\$89,628	\$89,126
320000 NOVANT HEALTH INC 3.168% DUE 11-01-2051	\$320,000	\$204,252
60000 NOVARTIS CAP CORP 3.7% DUE 09-21-2042	\$71,599	\$47,906
150000 NOVARTIS CAP CORP 4.4% DUE 05-06-2044	\$134,701	\$130,633
585000 NOVARTIS CAP CORP 4.7% 09-18-2054	\$574,687	\$509,139
245000 NUCOR CORP NT 3.85% 04-01-2052	\$230,420	\$178,020
140000 NVIDIA CORP 3.5% DUE 04-01-2050	\$114,343	\$102,742
215000 OCCIDENTAL PETE 4.4% DUE 04-15-2046	\$167,952	\$152,414
120000 OCCIDENTAL PETE 4.625% DUE 06-15-2045	\$92,302	\$87,367
145000 OCCIDENTAL PETE 6.2% DUE 03-15-2040	\$146,312	\$135,139
205000 OCCIDENTAL PETE 7.95% DUE 06-15-2039	\$221,770	\$221,910
50000 OGLETHORPE PWR CORP 1ST MTG BD SER 2024A5.8% 06-01-2054	\$49,868	\$47,185
290000 OGLETHORPE PWR CORP 4.5% 04-01-2047	\$261,859	\$230,316
75000 OGLETHORPE PWR CORP 5.05% DUE 10-01-2048	\$74,477	\$64,677
60000 OGLETHORPE PWR 5.25% DUE 09-01-2050	\$54,913	\$51,676
60000 OKLAHOMA GAS & ELEC CO 5.8% 04-01-2055	\$59,696	\$58,379
20000 ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049	\$25,152	\$14,520
170000 ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	\$146,038	\$108,245
155000 ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	\$119,458	\$109,565
340000 ONCOR ELEC DELIVERY CO LLC 5.55% 06-15-2054	\$340,149	\$320,587
100000 ONCOR ELEC FIXED 2.7% DUE 11-15-2051	\$64,261	\$56,993
70000 ONCOR ELEC FIXED 4.1% DUE 11-15-2048	\$62,180	\$53,535
35000 ONCOR ELEC FIXED 4.6% DUE 06-01-2052	\$34,080	\$28,473
160000 ONCOR ELEC FIXED 4.95% DUE 09-15-2052	\$147,909	\$138,134
220000 ONCOR ELEC 3.75% DUE 04-01-2045	\$184,917	\$165,103
135000 ONCOR ELEC 5.25% DUE 09-30-2040	\$162,989	\$129,163
195000 ONEOK INC NEW 4.2% 10-03-2047	\$159,666	\$141,576
95000 ONEOK INC NEW 4.25% 09-15-2046	\$65,435	\$69,473
185000 ONEOK INC NEW 4.45% DUE 09-01-2049	\$136,737	\$136,851
45000 ONEOK INC NEW 4.95% DUE 07-13-2047	\$38,520	\$36,569
90000 ONEOK INC NEW 5.2% DUE 07-15-2048	\$76,263	\$75,727
240000 ONEOK INC 5.7% 11-01-2054	\$236,532	\$214,499
160000 ONEOK INC 5.85% 11-01-2064	\$159,517	\$143,237
240000 ORACLE CORP FIXED 3.65% DUE 03-25-2041	\$214,866	\$184,227
10000 ORACLE CORP FIXED 3.85% DUE 04-01-2060	\$10,122	\$6,654
105000 ORACLE CORP FIXED 4.1% DUE 03-25-2061	\$77,938	\$73,355
1150000 ORACLE CORP 3.6% DUE 04-01-2040 REG	\$1,063,183	\$898,304
680000 ORACLE CORP 3.6% DUE 04-01-2050 REG	\$486,272	\$462,040
660000 ORACLE CORP 3.95% DUE 03-25-2051	\$492,040	\$471,979
140000 ORACLE CORP 4.125% DUE 05-15-2045	\$111,861	\$107,930
10000 ORACLE CORP 4.5% DUE 07-08-2044	\$8,192	\$8,239
90000 ORACLE CORP 4% DUE 07-15-2046	\$68,251	\$67,384
15000 ORACLE CORP 4% 11-15-2047	\$11,129	\$11,135
75000 ORACLE CORP 5.375% DUE 07-15-2040	\$73,865	\$71,053
280000 ORACLE CORP 5.375% 09-27-2054	\$253,721	\$248,335
505000 ORACLE CORP 5.5% 09-27-2064	\$499,251	\$444,818
200000 ORACLE CORP 5.55% 02-06-2053	\$186,917	\$183,403
65000 ORACLE CORP 6.125% 08-03-2065	\$64,816	\$63,110
10000 OWENS CORNING NEW 4.3% DUE 07-15-2047	\$11,580	\$7,868
70000 OWENS CORNING NEW 4.4% DUE 01-30-2048	\$82,305	\$55,760
245000 PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	\$215,105	\$200,714
235000 PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	\$202,902	\$186,448
60000 PAC GAS & ELEC CO 5.9% DUE 10-01-2054	\$56,146	\$53,737
33000 PACIFIC GAS & ELEC CO 3.95% 12-01-2047	\$31,778	\$22,822

80000	PACIFIC GAS & ELEC CO 4.25%	03-15-2046	\$62,144	\$58,267
60000	PACIFIC GAS & ELEC CO 4.45% DUE	4-15-2042	\$44,491	\$46,685
105000	PACIFIC GAS & ELEC CO 4.5%	12-15-2041	\$74,718	\$81,122
265000	PACIFIC GAS & ELEC CO 4.6%	06-15-2043	\$212,030	\$207,880
550000	PACIFIC GAS & ELEC CO 4.75% DUE	02-15-2044	\$436,745	\$438,542
125000	PACIFIC GAS & ELEC CO 6.7%	04-01-2053	\$129,385	\$123,792
600000	PACIFIC GAS & ELEC CO 6.75%	01-15-2053	\$625,747	\$597,472
315000	PACIFIC GAS & ELECTRIC CO 3.75%	08-15-2042	\$219,537	\$222,084
165000	PACIFIC GAS & ELECTRIC 4.3%	03-15-2045	\$131,311	\$122,852
345000	PACIFIC GAS & ELECTRIC 6.15%	03-01-2055	\$342,872	\$319,560
65000	PACIFICORP FIXED 3.3% DUE	03-15-2051	\$64,464	\$41,036
80000	PACIFICORP 2.9% 06-15-2052 USD		\$55,174	\$45,847
135000	PACIFICORP 4.125% DUE	01-15-2049	\$98,751	\$99,553
430000	PACIFICORP 4.15%	02-15-2050	\$384,114	\$317,332
130000	PACIFICORP 5.8%	01-15-2055	\$129,789	\$121,544
10000	PAYPAL HLDGS INC 5.25%	06-01-2062	\$9,169	\$8,837
170000	PEACEHEALTH 3.218% DUE	11-15-2050	\$139,280	\$102,497
90000	PECO ENERGY CO FIXED 3.7%	09-15-2047	\$89,661	\$65,744
165000	PECO ENERGY CO FIXED 3.9% DUE	03-01-2048	\$128,837	\$124,822
65000	PECO ENERGY CO FIXED 4.375% DUE	08-15-2052	\$56,289	\$52,313
180000	PECO ENERGY CO 1ST & REF MTG BD 3.05%	03-15-2051	\$181,130	\$112,512
315000	PECO ENERGY CO 5.25%	09-15-2054	\$312,121	\$289,984
197000	PEPSICO INC SR NT 4 DUE	03-05-2042	\$167,162	\$161,950
170000	PEPSICO INC SR NT 4.875% DUE	11-01-2040	\$170,715	\$160,811
535000	PEPSICO INC 2.875% DUE	10-15-2049	\$357,591	\$342,147
160000	PEPSICO INC 3.45% DUE	10-06-2046	\$128,018	\$116,498
50000	PEPSICO INC 3.5% DUE	03-19-2040	\$39,684	\$40,480
65000	PEPSICO INC 3.6% DUE	08-13-2042	\$48,645	\$50,713
125000	PEPSICO INC 3.625% DUE	03-19-2050	\$103,454	\$91,684
76000	PFIZER INC FIXED 3.9%	03-15-2039	\$74,918	\$64,519
342000	PFIZER INC 2.55% DUE	05-28-2040	\$307,188	\$238,708
55000	PFIZER INC 4.125% DUE	12-15-2046	\$46,371	\$43,903
6000	PFIZER INC 5.6% DUE	09-15-2040	\$6,686	\$6,013
314000	PFIZER INVESTMENT ENTER 5.3%	05-19-2053	\$310,912	\$287,803
1150000	PFIZER INVESTMENT ENTER 5.34%	05-19-2063	\$1,115,246	\$1,034,129
140000	PG&E RECOVERY FDG LLC 5.529%	06-01-2049	\$139,995	\$135,303
170000	PG&E RECOVERY FDG 5.231% DUE	06-01-2042	\$170,000	\$167,557
380000	PG&E RECOVERY FDG 5.536% DUE	07-15-2049	\$383,585	\$362,879
285000	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099%	06-01-2054	\$284,973	\$258,357
120000	PG&E WILDFIRE RECOVERY FDG LLC 4.263%	06-01-2036	\$119,997	\$112,526
180000	PG&E WILDFIRE RECOVERY FDG LLC 4.377%	06-01-2039	\$179,995	\$163,912
460000	PG&E WILDFIRE RECOVERY FDG LLC 4.451%	12-01-2047	\$445,118	\$387,140
200000	PG&E WILDFIRE RECOVERY FDG LLC 4.674%	12-01-2051	\$199,993	\$169,914
115000	PG&E WILDFIRE RECOVERY FDG LLC 4.722%	06-01-2037	\$114,993	\$109,978
170000	PG&E WILDFIRE RECOVERY FDG LLC 5.081%	06-01-2041	\$169,992	\$162,472
355000	PG&E WILDFIRE RECOVERY FDG LLC 5.212%	12-01-2047	\$354,995	\$327,890
155000	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE	08-21-2042 USD1000	\$137,138	\$123,042
140000	PHILIP MORRIS INTL 4.5% DUE	03-20-2042	\$148,627	\$120,552
100000	PHILLIPS 66 CO 4.68%	02-15-2045	\$84,995	\$80,866
185000	PHILLIPS 66 CO 4.9% DUE	10-01-2046	\$180,238	\$152,351
175000	PHILLIPS 66 CO 5.841%	03-15-2055	\$174,644	\$153,982
75000	PHILLIPS 66 COMPANY 5.65%	06-15-2054	\$70,296	\$67,618
35000	PLAINS ALL AMERN PIPELINE L P / PAA FIN 5.15 DUE	06-01-2042 REG	\$30,927	\$29,961
90000	PLAINS ALL AMERN 4.3% DUE	01-31-2043	\$67,367	\$69,272
105000	POTOMAC ELEC PWR 4.15% DUE	03-15-2043	\$96,005	\$84,841
50000	PPL CAP FDG INC 4% DUE	09-15-2047	\$49,841	\$35,175
60000	PPL ELECTRIC UTILITIES CORP 4.15%	06-15-2048	\$49,873	\$47,453
85000	PRAXAIR INC NT 2%	08-10-2050	\$58,509	\$43,080
50000	PRECISION 3.9% DUE	01-15-2043	\$41,812	\$39,736
65000	PRESIDENT & FELLOWS HARVARD COLLEGE 2.517% DUE	10-15-2050/04-21-2020 REG	\$40,969	\$37,824
125000	PRESIDENT & 5.259% DUE	03-15-2036	\$125,000	\$127,407
30000	PRESIDENT TAXABLE BD SER 2010C 4.875 DUE	10-15-2040	\$28,066	\$28,374
95000	PROGRESS ENERGY 6.5% DUE	02-01-2042	\$99,158	\$95,357
100000	PROGRESSIVE CORP 3.7% DUE	01-26-2045	\$79,168	\$75,789
70000	PROGRESSIVE CORP 3.95% DUE	03-26-2050	\$57,760	\$53,241
245000	PROGRESSIVE CORP 4.2% DUE	03-15-2048	\$297,854	\$197,331
120000	PROLOGIS L P 4.375% DUE	09-15-2048	\$146,923	\$97,087
77000	PROLOGIS L P 5.25%	06-15-2053	\$75,536	\$70,430
140000	PROLOGIS LP 3.0% DUE	04-15-2050	\$91,085	\$88,474
135000	PROVID ST JOSEPH 2.7% DUE	10-01-2051	\$78,916	\$72,989
160000	PRUDENTIAL FINANCIAL INC 4.418%	03-27-2048	\$136,253	\$130,326
400000	PRUDENTIAL FINL INC 3.935% DUE	12-07-2049	\$342,987	\$298,195
140000	PRUDENTIAL FINL 3.905% DUE	12-07-2047	\$116,629	\$105,991
50000	PUB SVC ELEC & GAS 3.6% DUE	12-01-2047	\$49,964	\$36,170
90000	PUB SVC ELEC GAS FIXED 2.7% DUE	05-01-2050	\$93,453	\$54,125
19000	PUB SVC ELEC GAS 3.8% DUE	03-01-2046	\$20,643	\$14,404
55000	PUBLIC SERVICE CO OF COLORADO 4.5%	06-01-2052	\$48,655	\$43,566
450000	PUBLIC SERVICE COLORADO 5.85%	05-15-2055	\$442,420	\$434,444
91000	PUBLIC STORAGE 5.35%	08-01-2053	\$89,193	\$85,045
130000	PUBLIC SVC COLORADO 3.8%	06-15-2047	\$116,808	\$94,239
90000	PUBLIC SVC CO COLO 4.05%	09-15-2049	\$78,124	\$66,884
60000	PUBLIC SVC CO COLO 4.1% DUE	06-15-2048	\$74,161	\$45,590
286000	PUBLIC SVC CO COLO 4.75% DUE	08-15-2041	\$332,648	\$243,861

35000 PUBLIC SVC CO COLO 6.25% DUE 09-01-2037	\$38,297	\$36,998
115000 PUBLIC SVC CO N H 3.6% DUE 07-01-2049	\$102,760	\$80,939
130000 PUBLIC SVC ELEC GAS CO SECD MEDIUM TERM 3.2% DUE 08-01-2049	\$117,451	\$86,701
120000 PUBLIC SVC ELEC GAS CO TRANCHE # TR 00025 3.65 09-01-2042	\$95,773	\$92,367
105000 PUBLIC SVC ENTERPRIS 5.4% 03-15-2035	\$104,983	\$104,550
190000 PUGET ENERGY INC NEW SR SECD NT 144A 5.725% 03-15-2035	\$190,000	\$188,122
115000 PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-2049	\$107,331	\$74,551
185000 PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	\$211,293	\$144,157
150000 PUGET SOUND ENERGY INC 5.638% DUE 04-15-2041	\$148,670	\$145,862
140000 PUGET SOUND ENERGY INC 5.685% 15/06/20545.685% 06-15-2054	\$139,999	\$133,684
140000 PVTPL AMERICAN TRANSMISSION SYS INC SR NT 5% DUE 09-01-2044	\$159,207	\$124,165
325000 PVTPL BOEING CO THE 7.008% 05-01-2064	\$332,273	\$347,173
590000 PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	\$446,971	\$479,886
365000 PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021	\$292,747	\$282,921
530000 PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	\$447,215	\$438,954
60000 PVTPL CAMERON LNG LLC 3.402% DUE 01-15-2038/07-15-2037 BEO	\$60,000	\$50,268
60000 PVTPL COLUMBIA PIPELINES OPER CO LLC 6.714% 08-15-2063	\$62,248	\$60,901
120000 PVTPL FEDEX CORP 3.875% 144A 1/8/2042 3.875% DUE 08-01-2042 BEO	\$94,573	\$88,240
295000 PVTPL FEDEX CORP 4.05% 02-15-2048	\$225,010	\$210,947
150000 PVTPL FEDEX CORP 4.1% 02-01-2045	\$122,837	\$110,814
85000 PVTPL FEDEX CORP 4.1% 04-15-2043	\$66,220	\$63,744
360000 PVTPL FEDEX CORP 4.4% 01-15-2047	\$288,582	\$275,268
390000 PVTPL FEDEX CORP 4.55% 04-01-2046	\$355,876	\$309,231
180000 PVTPL FEDEX CORP 4.75% 11-15-2045	\$157,900	\$146,685
75000 PVTPL FEDEX CORP 4.95% 10-17-2048	\$61,981	\$61,307
60000 PVTPL GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054	\$59,596	\$59,438
115000 PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	\$115,000	\$75,500
615000 PVTPL MARS INC 5.65% 05-01-2045	\$614,630	\$603,335
0 PVTPL MARS INC 5.7% 05-01-2055	\$0	\$0
40000 PVTPL MARS INC 5.8% 05-01-2065	\$38,595	\$38,808
170000 PVTPL MOTIVA ENTERPRISES LLC SR NT 144A 6.85% DUE 01-15-2040/01-11-2010 BEO	\$219,522	\$181,447
65000 PVTPL MUTUAL OF OMAHA INS CO 6.144% 01-16-2064	\$65,000	\$63,692
145000 PVTPL NESTLE HLDGS INC 2.5% DUE 09-14-2041/09-14-2021 BEO	\$97,866	\$98,350
56000 PVTPL NORTHWESTERN MUT LIFE INS CO 6.17%05-29-2055	\$55,996	\$57,600
8635.82 PVTPL POLAR TANKERS INC NT 144A 5.951% DUE 05-10-2037/05-10-2007 BEO	\$11,030	\$8,897
250000 PVTPL SABAL TRAIL TRANSMISSION LLC 4.682% 05-01-2038	\$250,201	\$217,316
184000 PVTPL SCHLUMBERGER HLDGS CORP 5.0% 06-01-2034	\$180,931	\$178,411
85000 PVTPL TEXAS ELEC MKT STABILIZATION FDG NLLC 5.057% DUE 08-01-2048 BEO	\$84,999	\$77,496
70000 PVTPLNESTLE HLDGS INC GTD NT 2.625% 09-14-2051	\$43,399	\$41,463
275000 QUALCOMM INC 4.3% DUE 05-20-2047	\$226,175	\$225,224
85000 QUALCOMM INC 4.5% 05-20-2052	\$72,760	\$69,935
90000 QUALCOMM INC 4.8% DUE 05-20-2045	\$76,184	\$80,172
60000 QUALCOMM INC 6% 05-20-2053	\$62,067	\$61,740
70000 RAYMOND JAMES FINL INC 3.75% 04-01-2051	\$69,575	\$49,804
80000 REGENERON FIXED 2.8% DUE 09-15-2050	\$52,642	\$45,891
40000 REGIONS FINL CORP 7.375% DUE 12-10-2037	\$43,804	\$43,997
50000 REINSURANCE GROUP AMER INC SUB NT FIXED RATE RESET 6.65% 09-15-2055	\$50,000	\$49,083
55000 REPUBLIC N Y CORP 7.2% DUE 07-15-2097	\$77,480	\$63,530
40000 REPUBLIC SVCS INC 6.2% DUE 03-01-2040	\$43,858	\$42,505
155000 ROCKEFELLER FNDTN 2.492% DUE 10-01-2050	\$100,404	\$88,764
270000 ROPER TECHNOLOGIES INC 4.9% 10-15-2034	\$268,691	\$261,974
80000 ROYALTY PHARMA PLC SR NT 3.55% 09-02-2050	\$55,305	\$51,973
280000 ROYALTY PHARMA PLC 3.3% 09-02-2040	\$208,465	\$203,576
75000 RTX CORPORATION 2.82% 09-01-2051	\$52,756	\$44,748
180000 RTX CORPORATION 3.125% 07-01-2050	\$123,209	\$115,506
280000 RTX CORPORATION 4.05% 05-04-2047	\$283,287	\$216,721
215000 RTX CORPORATION 4.15% 05-15-2045	\$200,666	\$171,956
440000 RTX CORPORATION 4.35% DUE 04-15-2047	\$461,301	\$358,119
240000 RTX CORPORATION 4.7% DUE 12-15-2041	\$214,054	\$212,326
90000 RTX CORPORATION 4.8% DUE 12-15-2043	\$93,225	\$79,292
425000 S CAROLINA ELEC & 5.45% DUE 02-01-2041	\$438,528	\$408,853
105000 SALESFORCE.COM INC 2.7% DUE 07-15-2041 BEO	\$101,236	\$73,422
340000 SALESFORCE.COM INC 2.9% DUE 07-15-2051 BEO	\$225,144	\$211,229
7000 SAN DIEGO G & E FIXED 2.95% DUE 08-15-2051	\$4,617	\$4,264
345000 SAN DIEGO GAS & ELEC CO 5.4% 04-15-2035	\$344,034	\$346,021
195000 SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	\$193,318	\$180,930
50000 SAN DIEGO GAS & 4.15% DUE 05-15-2048	\$40,924	\$37,976
450000 SEMPRA 4% DUE 02-01-2048	\$345,628	\$324,563
80000 SHELL FIN US INC NT 4.55% 08-12-2043	\$93,331	\$68,767
375000 SHELL FIN US INC 4.0% 05-10-2046	\$379,288	\$291,951
295000 SHELL FIN US INC 4.375% 05-11-2045	\$292,817	\$243,900
325000 SHELL FINANCE US INC 3.75% 09-12-2046	\$336,633	\$243,400
210000 SHELL INTL FIN B V 3.125% DUE 11-07-2049	\$174,620	\$136,211
55000 SHERWIN-WILLIAMS 4.55% DUE 08-01-2045	\$65,700	\$45,274
185000 SIERRA PAC PWR CO 5.9% 03-15-2054	\$186,605	\$179,648
105000 SOLVENTUM CORP 6.0% 05-15-2064	\$100,646	\$100,180
90000 SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45% 06-01-2052	\$87,840	\$75,605
130000 SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	\$97,783	\$91,917
80000 SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	\$66,373	\$63,457
60000 SOUTHERN CALIF EDISON CO 4.875% 03-01-2049	\$47,018	\$47,049
270000 SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	\$265,954	\$237,180
40000 SOUTHERN CALIF EDISON CO 5.875% 12-01-2053	\$38,483	\$35,766
80000 SOUTHERN CALIF GAS CO 4.3% 01-15-2049	\$62,180	\$62,174

280000	SOUTHERN CALIF GAS CO 4.45 DUE	03-15-2044 REG	\$327,303	\$226,189
105000	SOUTHERN CALIF GAS CO 5.75%	06-01-2053	\$102,895	\$99,893
115000	SOUTHERN CALIF GAS CO 6.0%	06-15-2055	\$113,446	\$113,761
170000	SOUTHERN CO 4.25% DUE	07-01-2036	\$176,594	\$153,132
190000	SOUTH CAL EDISON 3.9 DUE	03-15-2043	\$189,980	\$137,340
50000	SOUTH CAL EDISON 4.05% DUE	03-15-2042	\$40,791	\$36,953
220000	SOUTH CAL EDISON 4% DUE	04-01-2047	\$172,686	\$154,379
100000	SOUTH CAL EDISON 5.5% DUE	03-15-2040	\$110,583	\$91,161
85000	SOUTH CAL EDISON 5.95% DUE	02-01-2038	\$83,586	\$83,006
115000	SOUTH CAL GAS CO 3.95% DUE	02-15-2050	\$88,718	\$83,853
210000	SOUTH CAL GAS CO 5.45% DUE	06-15-2035	\$209,038	\$210,228
90000	SOUTH CO GAS CAP 3.95% DUE	10-01-2046	\$90,371	\$66,928
235000	SOUTHWESTERN ELEC PWR CO SR NT SER O	3.25% 11-01-2051	\$234,152	\$145,225
50000	SOUTHWESTERN PUBLIC SERVICE	08-09-2017 3.7% DUE 08-15-2047 BEO	\$56,027	\$35,578
190000	SOUTHWESTERN PUBLIC SERVICE CO	3.15% DUE 05-01-2050	\$123,164	\$119,704
100000	SOUTHWESTERN PUBLIC SERVICE CO	3.75% 06-15-2049	\$104,232	\$70,285
205000	SOUTHWESTN ELEC 3.9% DUE	04-01-2045	\$212,381	\$150,357
75000	SOUTHWESTN PUB SVC FIXED 4.4%	11-15-2048	\$66,023	\$58,584
115000	SOUTHWESTN PUB SVC 3.4% DUE	08-15-2046	\$94,442	\$77,508
125000	SOUTHWESTN PUB SVC 4.5% DUE	08-15-2041	\$105,089	\$105,445
235000	SPCL1 GEN ELEC CAP CORP 5.875% DUE	01-14-2038	\$243,750	\$246,093
160000	SPECTRA ENERGY 4.5% DUE	03-15-2045	\$119,646	\$127,921
100000	STANFORD UNIV CAL 2.413% DUE	06-01-2050	\$61,597	\$56,986
95000	STANFORD UNIV CAL 3.647% DUE	05-01-2048	\$75,985	\$70,607
50000	STARBUCKS CORP FIXED 3.35% DUE	03-12-2050	\$36,201	\$32,657
55000	STARBUCKS CORP 3.75%	12-01-2047	\$43,564	\$39,367
405000	SUNOCO LOGISTICS PARTNERS 5.4%	10-01-2047	\$374,719	\$349,192
105000	SUNOCO LOGISTICS 4.95% DUE	01-15-2043	\$98,354	\$87,413
90000	SUNOCO LOGISTICS 5.35% DUE	05-15-2045	\$81,905	\$78,658
215000	SUTTER HEALTH TAXABLE BD SER 2025A	5.537% 08-15-2035	\$215,000	\$218,058
350000	SYSCO CORP FIXED 6.6% DUE	04-01-2050	\$380,021	\$369,833
95000	SYSCO CORP 4.85% DUE	10-01-2045	\$91,831	\$81,938
150000	SYSCO CORP 6.6% DUE	04-01-2040	\$158,673	\$160,081
45000	SYSTEM ENERGY RES INC FIRST MTG BD	5.3% 12-15-2034	\$44,896	\$44,061
180000	T-MOBILE US INC 5.5%	01-15-2055	\$171,934	\$166,391
705000	T-MOBILE USA INC TMUS 3.3%	02-15-2051	\$510,321	\$458,415
240000	T-MOBILE USA INC 3.0% DUE	02-15-2041 BEO	\$173,047	\$171,679
391000	T-MOBILE USA INC 3.4%	10-15-2052	\$290,230	\$255,337
156000	T-MOBILE USA INC 3.6%	11-15-2060	\$141,037	\$101,368
225000	T-MOBILE USA INC 5.25%	06-15-2055	\$211,461	\$200,304
495000	T-MOBILE USA INC 5.75%	01-15-2054	\$484,828	\$474,620
60000	T-MOBILE USA INC 5.875% DUE	11-15-2055	\$60,015	\$58,434
94000	T-MOBILE USA INC 6.0%	06-15-2054	\$93,015	\$93,491
60000	TAMPA ELEC CO FIXED 3.625% DUE	06-15-2050	\$45,293	\$41,626
90000	TAMPA ELEC CO 4.1% DUE	06-15-2042	\$78,269	\$73,321
85000	TAMPA ELEC CO 4.3% DUE	06-15-2048	\$72,480	\$66,644
90000	TAMPA ELEC CO 4.45% DUE	06-15-2049	\$78,299	\$71,806
110000	TARGA RES CORP 6.5% DUE	02-15-2053	\$110,283	\$108,431
120000	TARGA RESOURCE CORP 6.125%	05-15-2055	\$119,737	\$113,026
45000	TARGA RESOURCES CORPORATION 5.5%	02-15-2035	\$43,971	\$44,025
155000	TARGA RESOURCES CORPORATION 5.55%	08-15-2035	\$154,396	\$151,985
110000	TARGET CORP FIXED 3.9% DUE	11-15-2047	\$140,047	\$83,021
115000	TARGET CORP 6.5% DUE	10-15-2037	\$175,243	\$125,091
35000	TEACHERS INS & 3.3% DUE	05-15-2050	\$24,017	\$22,947
125000	TEXAS INSTRS INC FIXED 5%	03-14-2053	\$116,364	\$111,773
85000	TEXAS INSTRS INC 4.1% DUE	08-16-2052	\$64,860	\$65,373
165000	TEXAS INSTRS INC 4.15% DUE	05-15-2048	\$148,498	\$131,936
25000	TEXAS INSTRS INC 5.15%	02-08-2054	\$23,355	\$22,918
35000	THE HARTFORD INSURANCE GROUP INC	6.1% DUE 10-01-2041	\$41,267	\$35,433
260000	THERMO FISHER SCIENTIFIC INC 2.8%	10-15-2041	\$205,142	\$181,440
131000	THOMAS JEFFSN UNIV 3.847% DUE	11-01-2057	\$122,170	\$87,288
85000	TIME WARNER CABLE 4.5% DUE	09-15-2042	\$67,009	\$65,413
400000	TIME WARNER CABLE 5.5% DUE	09-01-2041	\$395,521	\$352,530
159000	TIME WARNER CABLE 5.875% DUE	11-15-2040	\$178,631	\$148,696
50000	TRANSATLANTIC 8% DUE	11-30-2039	\$61,610	\$60,543
15000	TRANSCONTINENTAL GAS PIPE LINE CO LLC	4.45 DUE 08-01-2042 REG	\$12,702	\$12,437
32000	TRAVELERS COS INC FIXED 3.05% DUE	06-08-2051	\$21,571	\$20,466
122000	TRAVELERS COS INC 3.75% DUE	05-15-2046	\$109,565	\$92,484
70000	TRAVELERS COS INC 4.1%	03-04-2049	\$57,824	\$54,983
45000	TRAVELERS COS INC 4.3%	08-25-2045	\$46,435	\$37,222
170000	TRAVELERS FIXED 2.55% DUE	04-27-2050	\$105,761	\$99,361
120000	TYSON FOODS INC 4.55% DUE	06-02-2047	\$97,099	\$97,301
100000	UNION ELEC CO 3.25% DUE	10-01-2049	\$103,965	\$66,653
55000	UNION ELEC CO 4.0% DUE	04-01-2048	\$69,188	\$41,712
100000	UNION ELEC CO 8.45% DUE	03-15-2039	\$124,308	\$125,175
235000	UNION ELECTRIC COMPANY 3.65% DUE	04-15-2045	\$242,142	\$172,774
165000	UNION ELECTRIC COMPANY 5.25%	01-15-2054	\$163,757	\$148,949
555000	UNION PAC CORP FIXED 2.95%	03-10-2052	\$387,651	\$343,379
180000	UNION PAC CORP FIXED 2.973% DUE	09-16-2062	\$101,230	\$101,673
45000	UNION PAC CORP FIXED 3.75% DUE	02-05-2070	\$33,860	\$29,663
96000	UNION PAC CORP 3.25% DUE	02-05-2050	\$67,642	\$64,566
120000	UNION PAC CORP 3.35% DUE	08-15-2046	\$116,500	\$84,717
205000	UNION PAC CORP 3.55% DUE	05-20-2061	\$202,193	\$133,225

149000	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	\$116,417	\$104,102
50000	UNION PAC CORP 3.95% DUE 08-15-2059	\$44,192	\$35,824
240000	UNION PAC CORP 4.05% DUE 11-15-2045	\$250,160	\$191,041
70000	UNION PAC CORP 4.3% 03-01-2049	\$66,236	\$56,521
39000	UNION PAC CORP 4.5% 09-10-2048	\$32,889	\$32,350
131000	UNION PACIFIC CORP 3.6% DUE 09-15-2037	\$130,548	\$111,579
255000	UNITED PARCEL SERVICE 5.95% 05-14-2055	\$253,868	\$253,774
190000	UNITED PARCEL SERVICE 6.05% 05-14-2065	\$188,901	\$188,817
66000	UNITED PARCEL SVC INC 5.6% 05-22-2064	\$66,069	\$61,386
430000	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	\$353,117	\$332,688
85000	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	\$79,115	\$59,448
270000	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	\$195,580	\$162,319
660000	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	\$564,516	\$469,870
755000	UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	\$503,392	\$482,207
144000	UNITEDHEALTH GROUP INC 4.375 DUE 03-15-2042 REG	\$123,087	\$120,147
265000	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	\$224,197	\$217,703
665000	UNITEDHEALTH GROUP INC 5.05% 04-15-2053	\$642,845	\$571,568
8000	UNITEDHEALTH GROUP INC 5.2% 04-15-2063	\$7,709	\$6,826
220000	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	\$215,287	\$198,019
290000	UNITEDHEALTH GROUP INC 5.5% 04-15-2064	\$291,687	\$260,481
65000	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	\$58,765	\$60,752
85000	UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	\$62,328	\$59,637
170000	UNITEDHEALTH GROUP 3.75% 10-15-2047	\$147,835	\$122,047
130000	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	\$91,482	\$87,805
340000	UNITEDHEALTH GROUP 4.2% DUE 01-15-2047	\$277,106	\$262,799
70000	UNITEDHEALTH GROUP 4.25% DUE 04-15-2047	\$61,013	\$54,761
70000	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	\$59,287	\$59,727
50000	UNITEDHEALTH GROUP 5.7% DUE 10-15-2040	\$60,707	\$49,009
425000	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	\$437,268	\$396,667
155000	UNIV SOUTHN CAL 3.841% DUE 10-01-2047	\$160,264	\$118,959
50000	UNIVERSITY CHICAGO FIXED 2.761% DUE 04-01-2045	\$37,483	\$37,125
40000	UNIVERSITY CHICAGO TAXABLE BD SER 2021B 3% 10-01-2052	\$26,337	\$26,099
55000	UNIVERSITY CHICAGO 2.547% DUE 04-01-2050	\$55,000	\$34,613
185000	UNIVERSITY SOUTHN CALIF TAXABLE BD SER 2021A 2.945% 10-01-2051	\$130,003	\$115,834
65000	UTD PARCEL SVC INC 3.4% DUE 09-01-2049	\$48,375	\$44,125
65000	UTD PARCEL SVC INC 3.625% DUE 10-01-2042	\$72,557	\$49,198
75000	UTD PARCEL SVC INC 4.25% DUE 03-15-2049	\$65,046	\$59,128
70000	VA ELEC & PWR CO 2.45% DUE 12-15-2050	\$43,135	\$38,042
75000	VA ELEC & PWR CO 3.8% DUE 09-15-2047	\$59,914	\$54,588
60000	VA ELEC & PWR CO 6% DUE 05-15-2037	\$61,700	\$61,863
180000	VALERO ENERGY CORP NEW 3.65% 12-01-2051	\$126,878	\$117,711
540000	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	\$376,417	\$374,815
165000	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	\$137,014	\$96,617
155000	VERIZON COMMUNICATIONS INC 5.25% 04-02-2035	\$153,100	\$154,423
231000	VERIZON COMMUNICATIONS 4.78% 02-15-2035	\$221,753	\$222,311
15000	VERIZON COMMUNICATIONS 5.5% 02-23-2054	\$14,414	\$14,249
45000	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	\$47,427	\$48,590
155000	VERIZON GLOBAL FDG 5.85% DUE 09-15-2035	\$162,220	\$160,802
123000	VERIZON 4.125% DUE 08-15-2046	\$96,495	\$96,473
198000	VERIZON 4.272% DUE 01-15-2036	\$179,249	\$180,277
80000	VERIZON 4.812% DUE 03-15-2039	\$73,561	\$73,750
215000	VERIZON 4% DUE 03-22-2050	\$156,653	\$160,191
138000	VERIZON 5.012% DUE 08-21-2054	\$123,414	\$120,657
75000	VIACOM INC NEW 4.375% DUE 03-15-2043	\$68,142	\$54,686
175000	VIACOM INC NEW 5.25% DUE 04-01-2044	\$161,256	\$134,518
140000	VIATRIS INC SR NT 3.85% 06-22-2040	\$129,290	\$99,519
50000	VIATRIS INC 4.0% 06-22-2050	\$41,417	\$31,994
110000	VIRGINIA ELEC & PWR CO 4.625% 05-15-2052	\$100,814	\$89,450
60000	VIRGINIA ELEC & PWR CO 5.35% 01-15-2054	\$54,373	\$54,449
80000	VIRGINIA ELEC & PWR CO 5.65% 03-15-2055	\$79,609	\$76,165
55000	VISA INC 2.7% DUE 04-15-2040	\$43,991	\$40,841
300000	VISA INC 3.65% 09-15-2047	\$242,035	\$228,550
329000	VISA INC 4.3% DUE 12-14-2045	\$307,536	\$280,741
120000	WALMART INC 2.5% DUE 09-22-2041 BEO	\$82,459	\$82,868
80000	WALMART INC 3.625% DUE 12-15-2047	\$70,337	\$60,613
45000	WALMART INC 4.05% DUE 06-29-2048 REG	\$40,582	\$36,564
575000	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	\$478,536	\$370,146
1005000	WARNERMEDIA HLDGS INC 5.141% 03-15-2052	\$733,777	\$651,499
410000	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	\$344,601	\$294,924
345000	WASTE CONNECTIONS FIXED 2.95% DUE 01-15-2052	\$293,491	\$213,260
85000	WASTE CONNECTIONS INC SR NT 5.25% 09-01-2035	\$84,893	\$85,715
215000	WASTE MANAGEMENT INC 5.35% 10-15-2054	\$214,170	\$203,339
135000	WELLS FARGO & CO FLTGT RT 5.013% 04-04-2051	\$118,380	\$118,454
55000	WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044	\$45,183	\$45,737
2260000	WELLS FARGO & CO 3.068% 04-30-2041	\$1,821,746	\$1,656,126
410000	WELLS FARGO & CO 3.9% DUE 05-01-2045	\$326,036	\$315,019
70000	WELLS FARGO & CO 4.611% 04-25-2053	\$59,539	\$57,646
60000	WELLS FARGO & CO 4.75% DUE 12-07-2046	\$53,532	\$49,642
265000	WELLS FARGO & CO 5.605% 04-23-2036	\$265,000	\$268,096
185000	WESTAR ENERGY INC FIXED 3.25% 09-01-2049	\$128,833	\$119,660
170000	WESTAR ENERGY INC 4.625% DUE 09-01-2043	\$195,828	\$141,326
50000	WESTLAKE CHEM CORP SR NT 2.875% 08-15-2041	\$37,322	\$32,873
190000	WESTLAKE CHEM CORP SR NT 3.375% 08-15-2061	\$140,737	\$107,619

110000 WI PUB SVC CORP 3.671% DUE 12-01-2042	\$109,727	\$83,628
70000 WILLIAM MARSH RICE 3.574% DUE 05-15-2045	\$58,602	\$53,958
45000 WILLIAMS COS INC 5.75% DUE 06-24-2044	\$40,739	\$42,821
575000 WILLIAMS PARTNERS 5.8 DUE 11-15-2043	\$590,636	\$551,226
165000 WILLIS N AMER INC 3.875% DUE 09-15-2049	\$185,589	\$118,074
130000 WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	\$168,527	\$136,207
100000 WYETH 6% DUE 02-15-2036	\$116,709	\$105,910
270000 XCEL ENERGY INC 6.5 DUE 07-01-2036 BEO	\$289,948	\$282,861
70000 YALE UNIV 2.402% DUE 04-15-2050	\$68,132	\$39,825
<b>Total Corporate Bonds</b>	<b>\$200,570,725</b>	<b>\$180,907,537</b>
225000 REPUBLIC OF INDONESIA 5.15% 09-10-2054	\$208,576	\$205,854
1020000 REPUBLIC OF INDONESIA 5.6% 01-15-2035	\$1,016,487	\$1,051,467
330000 ISRAEL ST 3.375% DUE 01-15-2050 REG	\$238,299	\$204,336
80000 STATE OF ISRAEL BD 4.125% DUE 01-17-2048REG	\$67,797	\$58,800
440000 STATE OF ISRAEL 6.043% 03-12-2054	\$420,106	\$390,157
186000 MEXICO(UNITED MEXICAN STATES) 5.75% DUE 10-12-2110	\$157,077	\$141,174
110000 UNITED MEXICAN STAT MEX NEW ISS USD 31YRINSEDDOL = A038P73 5% DUE 04-27-2051 REG	\$90,448	\$81,428
655000 UNITED MEXICAN STATES 4.28% 08-14-2041	\$513,704	\$483,849
155000 UNITED MEXICAN STATES 4.5% DUE 01-31-2050 REG	\$108,306	\$107,547
1115000 UNITED MEXICAN STATES 6.875% 05-13-2037	\$1,116,808	\$1,125,648
725000 UNITED MEXICAN STS 4.6% DUE 01-23-2046	\$553,326	\$523,530
295000 UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061	\$174,994	\$164,477
190000 UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052	\$127,261	\$126,521
430000 UNITED MEXICAN STS GLOBAL NT 4.6% DUE 02-10-2048 REG	\$350,257	\$305,274
540000 UNITED MEXICAN 7.375% 05-13-2055	\$544,199	\$533,849
1045000 UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	\$840,792	\$787,042
150000 PERU REP 15/01/2072 3.6% DUE 01-15-2072/11-02-2021 BEO	\$94,500	\$90,188
345000 REPUBLIC OF PERU 5.875% 08-08-2054	\$333,118	\$325,301
190000 PHILIPPINES REP GLOBAL BD 2.65% 12-10-2045	\$117,084	\$119,912
305000 PHILIPPINES REP GLOBAL BD 2.95% 05-05-2045	\$204,694	\$204,754
525000 PHILIPPINES REP GLOBAL BD 5.6% 05-14-2049	\$525,467	\$505,964
105000 PHILIPPINES(REPUBLIC OF) 5.175% 09-05-2049	\$105,000	\$95,378
670000 PHILIPPINES(REPUBLIC OF) 5.9% 02-04-2050	\$671,772	\$669,301
10000 REPUBLIC OF POLAND 5.5% DUE 04-04-2053	\$9,128	\$9,100
830000 REPUBLIC OF POLAND 5.5% 03-18-2054	\$792,126	\$752,196
55000 PVPTL SAUDI ARABIA KINGDOM GLOBAL MED TERM NT PROGRAM 5.25% 01-16-2050	\$51,013	\$48,209
125000 PVPTL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM 5.0% DUE 01-18-2053	\$114,790	\$103,685
80000 REPUBLICA ORIENT URUGUAY 5.25% T-BOND 09-10-2060	\$79,454	\$70,199
265000 REPUBLICA ORIENT URUGUAY 5.442% T-BOND 02-14-2037	\$265,000	\$265,753
	<b>\$9,891,581</b>	<b>\$9,550,892</b>
<b>TOTAL NISA BOND FUND</b>	<b>\$249,526,490</b>	<b>\$227,560,580</b>
<b>MUTUAL FUNDS</b>		
<b>TOTAL MUTUAL FUNDS</b>	<b>\$0</b>	<b>\$0</b>
<b>FIXED INCOME FUTURES</b>		
-116 FUT SEP 25 CBT UL T-BONDS	(\$13,284,853)	(\$13,463,250)
153 FUT SEP 25 CBT UL T-NOTE	\$17,088,274	\$17,219,672
-116 FUT SEP 25 U.S. T-BONDS	(\$12,924,422)	(\$13,082,625)
116 FUT SEP 25 CBT UL T-BONDS	\$13,284,853	\$13,463,250
-153 FUT SEP 25 CBT UL T-NOTE	(\$17,088,274)	(\$17,219,672)
116 FUT SEP 25 U.S. T-BONDS	\$12,924,422	\$13,082,625
	<b>\$0</b>	<b>\$0</b>
<b>SHORT-TERM SECURITIES</b>		
NT COLLECTIVE SHORT TERM INVT FD	\$2,590,767	\$2,590,767
NT COLLECTIVE SHORT TERM INVT FD	\$1,932,053	\$1,932,053
United States dollar	\$48,303	\$48,303
United States dollar	\$30,959	\$30,959
<b>TOTAL SHORT-TERM SECURITIES</b>	<b>\$4,602,082</b>	<b>\$4,602,082</b>
<b>TOTAL INVESTMENTS</b>	<b>\$254,128,571</b>	<b>\$232,162,661</b>

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/31/2024 and ending 05/30/2025

▶ **Round off amounts to nearest dollar.**  
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan ACCENTURE UNITED STATES NEW PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	106
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ACCENTURE LLP	<b>D</b> Employer Identification Number (EIN) 72-0542904	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>05</u> Day <u>31</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	213,753,876
	<b>b</b> Actuarial value .....	<b>2b</b>	223,609,379
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	219	76,923,120
	<b>b</b> For terminated vested participants .....	126	51,776,054
	<b>c</b> For active participants .....	206	75,220,423
	<b>d</b> Total .....	551	203,919,597
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.19%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	778,252
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	600,000
	<b>c</b> Target normal cost .....	<b>6c</b>	1,378,252

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	<u>A.P.A</u> Signature of actuary  Antonis Antoniou Type or print name of actuary  Mercer Firm name  1166 Avenue of the Americas NEW YORK NY 10036-2709 Address of the firm	<u>02/24/2026</u> Date 2307361 Most recent enrollment number 212-345-8677 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 1,378,252
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 1,378,252
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b> 0
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				



***Schedule SB, line 24 — Change in Actuarial Assumptions***

**Actuarial Assumption Change Since Prior Valuation**

- The expense component of normal cost has been updated from \$975,000 to \$600,000.
- The expected investment return increased from 4.69% to 5.09%.

**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	13.0%	10,000	1,300	71,500
56	7.0%	8,700	609	34,104
57	7.0%	8,091	566	32,262
58	7.0%	7,525	527	30,566
59	7.0%	6,998	490	28,910
60	11.0%	6,508	716	42,960
61	11.0%	5,792	637	38,857
62	32.0%	5,155	1,650	102,300
63	19.0%	3,505	666	41,958
64	19.0%	2,839	539	34,496
65	36.0%	2,300	828	53,820
66	36.0%	1,472	530	34,980
67	36.0%	942	339	22,713
68	36.0%	603	217	14,756
69	36.0%	386	139	9,591
70	100.0%	247	247	17,290
Total			10,000.00	611,063
Average				61.10

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

**Actuarial assumptions for May 31, 2024 funding valuation**

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u><b>Stabilized</b></u>	<u><b>Nonstabilized</b></u>
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
<b>Mortality sponsor elections</b>		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the PRI-2012 mortality tables projected with mortality improvement using 2024 adjusted scale MP-2021 rates in accordance with IRS regulation 1.430(h)(3)-1.	
• Pre-1995 disabilities	Not Applicable	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	
<b>Other economic assumptions</b>		
• Salary increases	See earnings progression table	
• Expected investment return	4.69% for year 2023 and 5.09% for 2024	
• Expenses	\$600,000	

**Earnings Assumption**

<b>Attained age</b>	<b>Percentage Increase at Attained Age</b>
35	5.00%
40	3.25%
45	3.00%
50	2.25%
55	2.15%
60 and Over	2.00%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

**Rationale for Significant Non-prescribed Economic Assumptions**

- Salary increases – The salary increases are based on an experience study conducted in 2021 using census data for May 31, 2016 through May 31, 2020. The plan sponsor believes the period will be representative of anticipated future experience.
- Expected investment return – Based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting’s Capital Market Outlook as of April 2024 for the plan’s current assets mix, net of an adjustment of 9 basis points of expenses.
- Expenses – Based on the current best estimate of expectations.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

<b>Demographic assumptions</b>			
• Withdrawal	See table of sample rates.		
• Disability incidence	Graduated Rates. See table of sample rates (only for former Transfer Plan participants)		
• Retirement age	<b>Attained age</b>	<b>Percentage</b>	
	55	13%	
	56	7%	
	57	7%	
	58	7%	
	59	7%	
	60	11%	
	61	11%	
	62	32%	
	63	19%	
	64	19%	
	65	36%	
	66	36%	
	67	36%	
	68	36%	
	69	36%	
70	100%		
• Benefit commencement age for			
Future vested deferred	62		
Future vested deferred (Former Transfer Plan)	65		
Current vested deferred	62		
Current vested deferred (Former Transfer Plan)	65		
• Spouse assumptions	<b><u>Male participants</u></b>	<b><u>Female participants</u></b>	
Percentage married	80%	80%	
Spouse age difference	3 years younger	3 years older	
<b>Form of payment</b>	<b><u>50% J&amp;S</u></b>	<b><u>100% J&amp;S</u></b>	<b><u>Single Life</u></b>
• Male	30%	30%	40%
• Female	20%	15%	65%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

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<b>Unpredictable contingent event assumptions</b>	Not applicable
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**Sample Withdrawal Rates**

Attained age	Percentage
25	12.6%
30	8.5%
35	6.1%
40	4.8%
45	4.3%
50	3.9%
55 and Over	0.0%

**Disability Incidence**

Attained age	Percentage
20	0.052%
25	0.057%
30	0.062%
35	0.071%
40	0.100%
45	0.200%
50	0.413%
55	0.688%
60	1.175%
65	1.725%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Rationale for Significant Non-Prescribed Demographic Assumptions**

- Withdrawal and Retirement – The Retirement and Withdrawal rates are based on an experience study conducted in 2021 using census data for May 31, 2016 through May 30, 2020. The plan sponsor believes the period will be representative of anticipated future experience.
- Disability incidence – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates because the plan’s disability requirements are similar to Social Security Disability, which was the basis of the 1985 study.
- Benefit commencement age – Based on plan experience and long term expectations.
- Spouse assumptions – The assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary’s experience with many plans and discussions with employer representatives.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor and plan administrator provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Transferred participants:** The liabilities for employees who have transferred into an uncovered group of the plan sponsor have been included with the liabilities for active participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The disability benefits for former Transfer Plan participants are partially based on service at disability. These benefits are attributed to service by summing the accrued benefit and the excess of the disability benefit over the accrued benefit multiplied by the ratio of service on the valuation date to service at disability decrement.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

ACCENTURE  
U.S. New Pension Plan

Information Provided Pursuant to Form 5500  
Form 5500, Schedule H, Part IV, Line 4i, Schedule of Assets Held for Investment at End of Year  
As of May 30, 2025

NO. OF SHARES OR PRINCIPAL VALUE	ISSUER	TOTAL COST	MARKET VALUE
<b><u>U.S. TREASURY BOND FUND</u></b>			
2140000	U S TREAS SEC STRIPPED INT PMT TINT 05/15/40	\$979,711	\$1,012,669
1125000	UNITED STATES OF AMER TREAS BONDS 4.625%02-15-2055	\$1,071,200	\$1,072,969
55000	UNITED STATES OF AMER TREAS NOTES 4.25% 05-15-2035	\$54,322	\$54,381
1335000	UNITED STATES OF AMER TREAS NOTES .625% DUE 08-15-2030	\$1,044,950	\$1,125,050
1530000	UNITED STATES OF AMER TREAS NOTES 2.875%DUE 05-15-2032 REG	\$1,315,441	\$1,410,947
810000	UNITED STATES OF AMER TREAS NOTES 3.75% 06-30-2030	\$784,276	\$801,267
2480000	UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	\$2,285,281	\$2,109,550
4520000	UNITED STATES TREAS NTS WIT 1 1/2 05/15/31 1.625% DUE 05-15-2031 BEO	\$4,066,941	\$3,938,050
1020000	UNITED STATES TREAS NTS 1.375% 11-15-2031	\$792,213	\$861,342
2360000	UNITED STATES TREAS NTS 1.875% DUE 02-15-2032 REG	\$1,982,516	\$2,046,747
2870000	UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2041	\$1,247,577	\$1,282,435
2000000	UNITED STATES TREAS SEC STRIPPED INT PMT00765 02-15-2038 (UNDDATE) REG	\$1,089,147	\$1,084,364
1700000	UNITED STATES TREAS SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	\$1,148,044	\$1,154,829
5650000	UNITED STATES TREAS SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	\$3,665,720	\$3,635,181
720000	UNITED STATES TREAS SEC STRIPPED INT PMT00874 02-15-2037 (UNDDATE) REG	\$422,409	\$415,006
1720000	US TREAS SEC STRIPPED INT PMT NT 200 0 11-15-2040 REG	\$710,261	\$789,834
895000	US TREASURY N/B 1.25% DUE 08-15-2031 REG	\$776,482	\$755,855
205000	US TREASURY N/B 5.0% T-BOND 05-15-2045	\$205,312	\$207,082
695000	UTD STATES TREAS ZERO CPN 0% DUE 05-15-2039	\$291,845	\$349,173
1185000	UTD STATES TREAS ZERO CPN 0% DUE 05-15-2044	\$546,795	\$444,374
1805000	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2043	\$851,419	\$707,835
2285000	UTD STATES TREAS ZERO CPN 0% DUE 11-15-2042	\$1,003,132	\$934,652
	Total U.S. Government Securities	\$26,334,995	\$26,193,593
<b><u>Municipal Bonds</u></b>			
120000	PVTPL ELECTRICITE DE FRANCE SA 4.95% 10-13-2045	\$108,080	\$102,437
60000	PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064	\$56,283	\$55,783
85000	PVTPL ELECTRICITE DE FRANCE 6.375% 01-13-2055	\$82,215	\$83,642
95000	PVTPL ELECTRICITE DE FRANCE 6.9% 05-23-2053	\$97,341	\$99,525
140000	EQUINOR ASA 5.125% 06-03-2035	\$139,945	\$140,365
525000	TENN VALLEY AUTHORITY 5.25% 02-01-2055	\$517,214	\$497,659
95000	B.C PROV CDA 7.25 BD DUE 09-01-2036 BEO	\$139,304	\$112,466
195000	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 3.126% 04-01-2055 BEO TAXABLE	\$195,000	\$123,762

60000 BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.263 04-01-2049 BEO	\$65,119	\$61,695
135000 BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.907% 10-01-2050 BEO TAXABLE	\$179,713	\$148,035
125000 BAY AREA TOLL AUTH CALIF TOLL BRDG REV 7.043% 04-01-2050 BEO TAXABLE	\$229,519	\$138,607
205000 CALIFORNIA HEALTH FACS FING AUTH REV 4.19% 06-01-2037 BEO TAXABLE	\$205,000	\$183,287
210000 CALIFORNIA HEALTH FACS FING AUTH REV 4.353% 06-01-2041 BEO TAXABLE	\$210,000	\$180,670
55000 CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE	\$53,450	\$50,279
170000 CALIFORNIA ST 5.2% 03-01-2043 BEO TAXABLE	\$167,732	\$159,539
280000 CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE	\$342,609	\$332,403
85000 CALIFORNIA ST 7.625% 03-01-2040 BEO TAXABLE	\$101,442	\$99,977
265000 CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000	\$315,662	\$313,544
85000 CITY OF NEW YORK 5.517 DUE 10-01-2037	\$94,093	\$84,605
65000 DALLAS TEX AREA RAPID TRAN SALES TAX REV2.613% 12-01-2048 BEO TAXABLE	\$65,000	\$41,680
165000 DALLAS TEX AREA RAPID TRAN SALES TAX REV5.999% 12-01-2044 BEO TAXABLE	\$176,915	\$166,497
290000 GOLDEN ST TOB SECURITIZATION CORP CALIF 3.293% DUE 06-01-2042 BEO	\$290,000	\$209,305
160000 GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 USD	\$160,647	\$134,593
30000 IDAHO ENERGY RES AUTH TRANSMISSION FACS REV 2.861% 09-01-2046 BEO TAXABLE	\$30,000	\$20,097
125000 INDIANA ST FIN AUTH REV 3.051% 01-01-2051 BEO TAXABLE	\$125,000	\$85,431
210000 KANSAS ST DEV FIN AUTH REV 2.774% 05-01-2051 BEO TAXABLE	\$210,000	\$137,826
515000 LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	\$515,000	\$482,429
85000 LOS ANGELES CALIF CMNTY COLLEGE DIST 6.75% 08-01-2049 BEO TAXABLE	\$100,802	\$93,154
365000 LOUISIANA LOC GOVT ENVIRONMENTAL FA MUNI 4.275% DUE 02-01-2036 BEO	\$365,000	\$348,239
100000 MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039	\$102,994	\$101,967
35000 MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.052% 07-01-2040 BEO TAXABLE	\$27,335	\$26,073
160000 MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.197% 07-01-2050 BEO TAXABLE	\$160,000	\$103,623
85000 MASSACHUSETTS ST TAXABLE-CONS LN-SER E- 5.456% DUE 12-01-2039 REG TAXABLE	\$83,300	\$85,049
25000 METROPOLITAN TRANSN AUTH N Y REV 6.814% 11-15-2040 BEO TAXABLE	\$27,810	\$26,855
75000 METROPOLITAN WASH D C ARPTS AUTH DULLES TOLL RD REV 7.462 10-01-2046 BEO TAXABL	\$91,913	\$85,196
195000 MICHIGAN FIN AUTH REV MUNI 3.384% 12-01-2040	\$200,745	\$156,452
140000 MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.651% 01-15-2046 BEO TAXABLE	\$140,000	\$107,616
235000 MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE	\$341,477	\$248,779
70000 MUNICIPAL ELEC AUTH GA 6.655% 04-01-2057BEO TAXABLE	\$93,746	\$74,252
320000 NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	\$441,461	\$357,576
180000 NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE	\$263,602	\$212,254
45000 NEW YORK N Y TAXABLE-FISCAL 2024-SUBSER B-1 5.828% DUE 10-01-2053 REG TAXABLE	\$45,000	\$45,485
140000 NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049	\$140,000	\$128,119
165000 NEW YORK N Y 5.114% 10-01-2054	\$156,245	\$149,759
55000 NEW YORK N Y 5.263% 10-01-2052	\$51,178	\$51,153
190000 NEW YORK N Y 5.935% 02-01-2055 BEO TAXABLE	\$196,208	\$194,159
100000 NEW YORK ST DORM AUTH REVS NON ST 5.832%07-01-2055	\$100,000	\$100,238
155000 NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.628% 03-15-2039 BEO TAXABLE	\$189,226	\$156,412
165000 NEW YORK ST URBAN DEV CORP REV 5.77% 03-15-2039 BEO TAXABLE	\$168,128	\$169,547
280000 NORTH TEX TWY AUTH REV 6.718% 01-01-2049BEO TAXABLE	\$453,200	\$302,830
55000 NY N Y CY MUN WTR FIN AUTH WTR&TAXABLE 2ND GENSER EE 6.011 6-15-2042BEO TAXABI	\$60,528	\$55,878
100000 OHIO UNIV GEN RCPTS ATHENS 5.59% 12-01-2114 BEO TAXABLE	\$100,000	\$87,940
80000 OKLAHOMA DEV FIN AUTH REV MUNI 4.714% DUE 05-01-2052 REG	\$80,000	\$71,521
140000 PORT AUTH N Y & N J MUNI 5.072% DUE 07-15-2053	\$140,000	\$128,550
310000 PORT AUTH N Y & N J 3.287% DUE 08-01-2069 REG TAXABLE	\$283,328	\$188,990
75000 PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	\$78,773	\$64,973
55000 PORT AUTH N Y & N J 5.31% 08-01-2046 BEOTAXABLE	\$53,742	\$51,816
40000 REGIONAL TRANSN DIST COLO SALES TAX REV 5.844% 11-01-2050 BEO TAXABLE	\$42,636	\$39,132

85000 SALES TAX SECURITIZATION CORP ILL 3.82% 01-01-2048 BEO TAXABLE	\$85,000	\$65,873
90000 SAN ANTONIO TEX ELEC & GAS REV TAXABLE 5.808 02-01-41	\$94,095	\$89,367
115000 SAN ANTONIO TEX ELEC & GAS REV 5.985% 02-01-2039 BEO TAXABLE	\$149,296	\$118,640
145000 SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX REV 5.911% 04-01-2048 REG	\$150,617	\$143,387
55000 SAN FRANCISCO CALIF CY & CNTY PUB UTILS COMMN WTR REV 6.95 11-01-2050 BEOTAXABL	\$81,601	\$60,418
20000 SOUTH CAROLINA ST PUB SVC AUTH REV 6.454% 01-01-2050 BEO TAXABLE	\$31,438	\$20,528
95000 TEXAS A & M UNIV PERM UNIV FD 3.66% 07-01-2047 BEO TAXABLE	\$74,030	\$74,742
255000 TEXAS ST 5.517% 04-01-2039 BEO TAXABLE	\$273,297	\$256,638
610000 TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	\$617,232	\$606,078
105000 UNITED NATIONS DEV CORP N Y REV 6.536% 08-01-2055 BEO TAXABLE	\$105,000	\$108,420
340000 UNIV CALIF REGTS MED CTR POOLED REV 6.548% 05-15-2048 BEO TAXABLE	\$470,856	\$357,603
90000 UNIV TEX UNIV REVS TAXABLE-FING SYS-SER C- 4.794 DUE 08-15-2046 BEO TAXABLE SF	\$91,863	\$82,318
260000 UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	\$277,107	\$210,102
290000 UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	\$290,000	\$222,185
85000 UNIVERSITY TEX UNIV REVS 2.439% 08-15-2049 BEO TAXABLE	\$51,213	\$49,826
170000 UNIVERSITY VA UNIV REVS 6.2% 09-01-2039 BEO TAXABLE	\$235,885	\$182,706

Total Municipal Bonds

\$12,729,189

\$10,908,558

**Corporate Bonds**

185000 BARRICK PD 5.95% DUE 10-15-2039	\$233,901	\$186,579
75000 RIO TINTO FIN USA LTD 2.75% 11-02-2051	\$74,182	\$43,999
375000 RIO TINTO FIN USA PLC 5.75% 03-14-2055	\$376,122	\$364,586
285000 RIO TINTO FIN USA PLC 5.875% 03-14-2065	\$288,268	\$277,488
320000 RIO TINTO FIN USA 5.125% DUE 03-09-2053	\$318,234	\$285,668
305000 WOODSIDE FIN LTD 6% DUE 05-19-2035	\$302,028	\$302,908
1117000 ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	\$1,029,641	\$1,007,001
435000 ANHEUSER-BUSCH 4.9% DUE 02-01-2046	\$391,621	\$392,101
276000 ANHEUSER-BUSCH 4.95% DUE 01-15-2042	\$264,562	\$255,999
180000 VALE OVERSEAS LTD 6.4% 06-28-2054	\$178,623	\$172,077
85000 BARRICK N AMER FIN 5.7% DUE 05-30-2041	\$85,837	\$82,993
235000 BELL CANADA 5.55% 02-15-2054	\$228,536	\$215,981
10000 BROOKFIELD FIN INC NT 3.625% 02-15-2052	\$7,373	\$6,670
100000 BROOKFIELD FINANCE INC 5.675% 01-15-2035	\$102,014	\$100,855
55000 CANADIAN NATL RY CO 3.65% 02-03-2048	\$42,360	\$40,962
545000 CANADIAN PAC RY CO NEW 3.0% DUE 12-02-2041 BEO	\$389,110	\$386,576
65000 CANADIAN PAC RY CO NEW 3.1% 12-02-2051	\$45,261	\$41,647
80000 CANADIAN PAC RY CO 4.2% 11-15-2069	\$67,637	\$58,074
225000 CANADIAN PACIFIC RAILWAY COMPANY 3.5% 05-01-2050	\$162,687	\$155,251
445000 CDN NAT RES LTD 6.25% DUE 03-15-2038	\$525,974	\$446,629
130000 CDN NAT RES LTD 6.75% DUE 02-01-2039	\$168,205	\$135,160
35000 CDN PAC RY CO NEW 5.95% DUE 05-15-2037	\$40,606	\$36,214
57000 CDN PAC RY CO NEW 6.125% DUE 09-15-2115	\$58,181	\$55,818
62000 CENOVUS ENERGY INC NT 3.75% 02-15-2052	\$52,069	\$40,436
75000 CENOVUS ENERGY INC 5.4% 06-15-2047	\$92,513	\$64,538
85000 FAIRFAX FINANCIAL HLDGS LTD 6.1% 03-15-2055	\$84,647	\$80,679
210000 FAIRFAX FINL HLDGS LTD 6.35% 03-22-2054	\$209,613	\$205,521
33000 PETRO-CDA 6.8% DUE 05-15-2038	\$44,282	\$34,576
275000 SUNCOR ENERGY INC 4% DUE 11-15-2047	\$204,240	\$196,463
90000 TRANSCANADA 5.85% DUE 03-15-2036	\$95,535	\$91,419

125000 TRANSCANADA 6.2% DUE 10-15-2037	\$143,407	\$127,454
185000 ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	\$129,171	\$118,604
230000 ALIBABA GROUP HLDG LTD 4.0% 12-06-2037	\$258,672	\$200,113
150000 ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	\$97,767	\$103,003
90000 ALIBABA GROUP HLDG 4.4% DUE 12-06-2057	\$105,604	\$71,068
320000 PVTPL SOCIETE GENERALE 7.132% 01-19-2055	\$320,735	\$317,051
280000 TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	\$268,151	\$179,511
45000 TOTALENERGIES CAP 5.425% 09-10-2064	\$45,000	\$40,821
500000 TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064	\$497,720	\$467,249
495000 TOTALENERGIES CAPITAL SA 5.488% 04-05-2054	\$492,080	\$461,974
240000 BAYER US FIN II 4.875% DUE 06-25-2048	\$184,549	\$188,581
85000 PVPTL BAYER US FIN II LLC 4.625% 06-25-2038	\$69,714	\$72,903
20000 PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO	\$14,181	\$13,835
110000 PVTPL BAYER US FIN II LLC 4.4% DUE 07-15-2044 BEO	\$81,946	\$82,415
175000 PVTPL BAYER US FIN II LLC 4.7% 07-15-2064	\$122,674	\$125,585
770000 PVTPL SIEMENS FUNDING BV 5.2% 05-28-2035	\$766,271	\$772,849
200000 PVTPL SIEMENS FUNDING BV 5.8% 05-28-2055	\$199,014	\$202,536
425000 SIEMENS FDG B V SR NT 144A 4.9% 05-28-2032	\$423,973	\$426,492
1065000 MITSUBISHI UFJ FINL GROUP INC 5.615% 04-24-2036	\$1,068,660	\$1,081,738
300000 SUMITOMO MITSUI FINL GROUP INC 5.836% 07-09-2044	\$304,664	\$299,012
240000 TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050	\$170,718	\$152,117
55000 TAKEDA PHARMACEUTICAL 5.8% 07-05-2064	\$56,952	\$51,714
330000 AMER MOVIL S A B DE C V FORMERLY AME GTDSR NT 6.125 DUE 11-01-2037 REG	\$386,987	\$341,657
90000 GRUPO TELEVISA S A 5% DUE 05-13-2045	\$76,712	\$59,946
95000 GRUPO TELEVISA S A 6.625% DUE 01-15-2040	\$93,170	\$83,977
65000 COOPERATIEVE CENTRALE RAIFFEISEN BOERENL5.75 DUE 12-01-2043 REG	\$89,489	\$63,928
275000 COOPERATIEVE 5.25% DUE 05-24-2041	\$271,469	\$264,892
60000 NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.125% 02-15-2042	\$59,345	\$41,280
180000 NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 05-11-2041	\$179,549	\$127,936
240000 EQUINOR ASA 3.25% DUE 11-18-2049	\$164,375	\$161,253
85000 EQUINOR ASA 3.625% DUE 04-06-2040	\$86,129	\$68,316
184000 PVTPL AKER BP ASA 5.8% 10-01-2054	\$183,240	\$161,039
145000 STATOIL ASA 3.95 DUE 05-15-2043	\$123,649	\$116,817
105000 STATOIL ASA 4.25 DUE 11-23-2041	\$91,264	\$89,947
245000 STATOIL ASA 4.8 DUE 11-08-2043	\$228,709	\$219,647
150000 STATOIL ASA 5.1 DUE 08-17-2040	\$146,760	\$142,578
244000 SOUTHN COPPER CORP 5.25% DUE 11-08-2042	\$224,960	\$220,288
45000 SOUTHN COPPER CORP 5.875% DUE 04-23-2045	\$41,918	\$42,880
40000 SOUTHN COPPER 6.75% DUE 04-16-2040	\$57,742	\$42,393
160000 PVTPL ROCHE HOLDINGS INC 2.607% 12-13-2051	\$101,597	\$93,888
200000 PVTPL UBS GROUP AG 5.937% 05-09-2036	\$200,000	\$200,137
130000 UBS AG LONDON BRH 4.5% 06-26-2048	\$113,233	\$108,760
55000 UBS GROUP AG 4.875% 05-15-2045	\$59,509	\$48,054
100000 AON PLC 4.45% DUE 05-24-2043	\$97,834	\$81,362
210000 AON PLC 4.6% DUE 06-14-2044	\$181,182	\$176,379
92000 ASTRAZENECA PLC 4% DUE 09-18-2042	\$89,610	\$76,487
465000 B A T CAP CORP FIXED 3.734% DUE 09-25-2040	\$408,636	\$356,604
215000 B A T CAP CORP 4.54% 08-15-2047	\$170,194	\$169,722
240000 BARCLAYS PLC 5.335% 09-10-2035	\$242,945	\$233,389
440000 BARCLAYS PLC 5.785% 02-25-2036	\$440,000	\$440,966

47000 BARCLAYS PLC 6.036% 03-12-2055	\$47,000	\$46,751
140000 BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	\$140,066	\$151,390
360000 GLAXOSMITHKLINE 6.375% DUE 05-15-2038	\$420,270	\$392,252
740000 HSBC HLDGS PLC FLTG RT 5.79% DUE 05-13-2036	\$741,308	\$745,165
385000 HSBC HLDGS PLC 5.874% 11-18-2035	\$384,305	\$381,517
70000 NEW ENGLAND PWR CO 3.8% DUE 12-05-2047	\$70,539	\$51,859
140000 PVTPL NEW ENGLAND PWR CO 2.807% DUE 10-06-2050/10-06-2020 BEO	\$116,849	\$81,712
200000 PVTPL SWISS RE SUB FIN PLC 6.191% 04-01-2046	\$200,000	\$195,735
175000 REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	\$155,273	\$164,952
95000 REYNOLDS AMERN INC 7.25% DUE 06-15-2037	\$88,918	\$104,599
483000 SHELL INTL FIN B V 2.875% DUE 11-26-2041	\$414,802	\$337,921
280000 VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG	\$285,221	\$211,827
505000 VODAFONE GROUP PLC 5.875% 06-28-2064	\$495,624	\$472,076
15000 #REORG/ENLINK MIDSTREAM EXCHANGE ONEOK INC 4A11BQ1 06-16-2025	\$13,039	\$13,384
45000 ABBOTT LABS 4.75% 04-15-2043	\$44,749	\$41,824
143000 ABBVIE INC FIXED 4.7% DUE 05-14-2045	\$130,834	\$125,547
136000 ABBVIE INC 4.05% DUE 11-21-2039 REG	\$120,040	\$116,123
835000 ABBVIE INC 4.25% DUE 11-21-2049 REG	\$690,884	\$668,977
710000 ABBVIE INC 4.4% DUE 11-06-2042	\$623,226	\$609,586
270000 ABBVIE INC 4.45% DUE 05-14-2046	\$242,526	\$226,339
45000 ABBVIE INC 4.625% DUE 10-01-2042 REG	\$45,326	\$39,622
90000 ABBVIE INC 4.75% 03-15-2045	\$96,010	\$79,128
245000 ABBVIE INC 4.85% DUE 06-15-2044 REG	\$236,532	\$219,957
70000 ABBVIE INC 4.875% DUE 11-14-2048	\$63,201	\$61,915
60000 ABBVIE INC 5.35% 03-15-2044	\$56,899	\$57,410
65000 ACE INA HLDGS INC 6.7% DUE 05-15-2036	\$77,040	\$72,356
95000 ADVENTIST HEALTH SYS/WEST 5.757% 12-01-2034	\$95,000	\$93,698
80000 AEP TEX INC FIXED 3.8% DUE 10-01-2047	\$58,945	\$56,612
70000 AEP TEX INC SR NT SER J 3.45% 05-15-2051	\$65,259	\$45,628
155000 AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	\$130,076	\$110,493
120000 AEP TRANSM CO LLC 3.15% DUE 09-15-2049	\$120,018	\$77,269
145000 AEP TRANSMISSION CO LLC 2.75% 08-15-2051	\$81,599	\$85,355
350000 AETNA INC NEW 4.75% DUE 03-15-2044	\$371,004	\$285,737
95000 AETNA INC NEW 6.75% DUE 12-15-2037	\$105,206	\$100,627
312000 AFLAC INC 4% DUE 10-15-2046	\$263,674	\$238,756
158000 AIR PRODS & CHEMS FIXED 2.7% DUE 05-15-2040	\$139,777	\$112,652
80000 ALABAMA POWER CO SR NT 3% 03-15-2052	\$50,698	\$49,952
320000 ALABAMA PWR CO 3.75% DUE 03-01-2045	\$299,574	\$243,774
55000 ALABAMA PWR CO 4.15% DUE 08-15-2044	\$55,807	\$44,358
100000 ALABAMA PWR CO 6% DUE 03-01-2039	\$133,472	\$105,625
73000 ALEXANDRIA REAL ESTATE EQUITIES INC 5.625% 05-15-2054	\$72,958	\$65,654
35000 ALLINA HEALTH SYS FIXED 2.902% DUE 11-15-2051	\$35,000	\$20,750
90000 ALLSTATE CORP 4.5% DUE 06-15-2043	\$78,645	\$75,920
135000 ALLSTATE CORP 5.95% DUE 04-01-2036	\$141,839	\$142,055
100000 ALPHABET INC 1.9% DUE 08-15-2040	\$65,831	\$65,499
735000 ALPHABET INC 5.25% 15 MAY 2055	\$721,385	\$710,782
520000 ALPHABET INC 5.3% 05-15-2065	\$504,832	\$497,898
400000 ALTRIA GROUP INC 3.4% DUE 02-04-2041	\$317,312	\$289,353
175000 ALTRIA GROUP INC 3.7% DUE 02-04-2051/02-04-2021 REG	\$112,657	\$118,103
175000 ALTRIA GROUP INC 3.875% DUE 09-16-2046	\$140,951	\$125,334

150000 ALTRIA GROUP INC 4.5% DUE 05-02-2043	\$150,483	\$121,962
615000 AMAZON COM INC NT 3.1% 05-12-2051	\$442,203	\$407,334
600000 AMAZON COM INC 2.5% DUE 06-03-2050	\$414,607	\$352,791
60000 AMAZON COM INC 4.05% 08-22-2047	\$51,041	\$48,837
165000 AMEREN CORP 5.375% 03-15-2035	\$164,706	\$163,287
230000 AMEREN ILL CO 3.7% 12-01-2047	\$217,558	\$168,642
270000 AMEREN ILL CO 5.55% DUE 07-01-2054	\$269,487	\$256,849
190000 AMEREN ILLINOIS CO 3.25% DUE 03-15-2050	\$191,715	\$124,393
65000 AMERICAN INTL GROUP INC 5.45% 05-07-2035	\$64,970	\$65,357
52000 AMERN EXPRESS CO 4.05% DUE 12-03-2042	\$43,877	\$43,215
500000 AMERN EXPRESS CO 5.519% DUE 07-26-2035	\$500,000	\$498,098
210000 AMGEN INC FIXED 3.15% 02-21-2040	\$185,670	\$158,757
610000 AMGEN INC NEW ISSUE 30YR 4.2% 02-22-2052	\$494,807	\$464,909
365000 AMGEN INC 2.77% 09-01-2053	\$223,893	\$209,425
385000 AMGEN INC 4.95% DUE 10-01-2041	\$397,608	\$346,920
95000 AMGEN INC 5.15% DUE 11-15-2041	\$96,685	\$87,385
115000 AMGEN INC 5.65% DUE 06-15-2042	\$115,595	\$111,788
35000 AMGEN INC 6.4% DUE 02-01-2039	\$35,958	\$37,149
115000 ANALOG DEVICES INC 2.8% DUE 10-01-2041/10-05-2021 BEO	\$85,247	\$81,894
60000 ANHEUSER BUSCH COS 6.5% DUE 05-01-2042	\$63,590	\$64,791
260000 ANTHEM INC FIXED 3.7% 09-15-2049	\$254,892	\$181,199
190000 ANTHEM INC 3.6% DUE 03-15-2051	\$148,132	\$129,821
110000 ANTHEM INC 4.375% 12-01-2047	\$117,176	\$87,410
215000 ANTHEM INC 4.55% 05-15-2052	\$180,144	\$171,028
50000 AON CORP/AON GLOBAL HOLD AON 3.9% 02-28-2052	\$38,508	\$35,871
65000 APPALACHIAN PWR CO FIXED 3.7% DUE 05-01-2050	\$54,328	\$43,911
150000 APPALACHIAN PWR CO FIXED 4.5% 03-01-2049	\$144,230	\$116,516
125000 APPALACHIAN PWR CO 4.45% DUE 06-01-2045	\$136,004	\$98,591
65000 APPLE INC 2.375% DUE 02-08-2041	\$42,201	\$44,517
795000 APPLE INC 2.65% DUE 05-11-2050 REG	\$732,597	\$485,539
267000 APPLE INC 3.45% DUE 02-09-2045	\$210,065	\$203,555
250000 APPLE INC 3.75% DUE 09-12-2047	\$244,375	\$193,134
260000 APPLE INC 3.85% DUE 08-04-2046	\$220,630	\$206,100
307000 APPLE INC 4.375% DUE 05-13-2045	\$278,203	\$266,509
115000 APPLIED MATLS INC 5.85% DUE 06-15-2041	\$148,498	\$119,302
155000 APTIV SWISS HOLDINGS LIMITED 3.1% 12-01-2051	\$94,831	\$88,738
90000 APTIV SWISS HOLDINGS LIMITED 4.15% 05-01-2052	\$60,653	\$61,793
315000 APTIV SWISS HOLDINGS LIMITED 5.75% 09-13-2054	\$294,581	\$271,695
155000 AQUA AMER INC FIXED 4.276% 05-01-2049	\$112,553	\$116,696
55000 ARCH CAP GROUP U S INC 5.144 DUE 11-01-2043 REG	\$47,930	\$49,551
305000 ARCHER-DANIELS 4.5% DUE 03-15-2049	\$281,279	\$252,425
100000 ARIZONA PUB SVC CO 3.5% DUE 12-01-2049 BEO	\$72,078	\$66,588
170000 ARIZONA PUB SVC CO 3.75% DUE 05-15-2046	\$137,038	\$123,410
75000 ARIZONA PUB SVC CO 4.35% DUE 11-15-2045	\$58,685	\$59,556
105000 ARIZONA PUB SVC CO 4.5% DUE 04-01-2042	\$119,675	\$87,163
35000 ARTHUR J GALLAGHER & CO 5.75% 07-15-2054	\$33,295	\$33,281
105000 ARTHUR J GALLAGHER & CO 6.75% 02-15-2054	\$112,607	\$113,285
100000 ARTHUR J GALLAGHER 5.75% DUE 03-02-2053	\$97,593	\$95,699
85000 ASCENSION HLTH 3.945% DUE 11-15-2046	\$71,606	\$66,522
40000 ASCENSION 3.106% DUE 11-15-2039	\$30,563	\$30,571

101000 AT&T INC CORP 4.65% 06-01-2044	\$85,621	\$85,242
840000 AT&T INC 3.5% DUE 09-15-2053 REG	\$574,260	\$558,167
428000 AT&T INC 3.55% DUE 09-15-2055	\$354,610	\$282,943
765000 AT&T INC 3.65% DUE 09-15-2059	\$534,365	\$502,666
1867000 AT&T INC 3.8% 12-01-2057	\$1,496,602	\$1,278,218
300000 AT&T INC 3.85% DUE 06-01-2060	\$202,527	\$203,724
35000 AT&T INC 4.35% DUE 06-15-2045	\$28,881	\$28,303
250000 AT&T INC 4.5% DUE 03-09-2048	\$202,320	\$202,528
60000 AT&T INC 5.35% DUE 09-01-2040	\$59,247	\$56,950
15000 AT&T INC 6.1% DUE 07-15-2040	\$15,081	\$15,072
10000 AT&T INC 6.375% DUE 03-01-2041	\$10,379	\$10,368
10000 AT&T INC 6% DUE 08-15-2040	\$10,097	\$10,086
120000 AVISTA CORP 4.35% DUE 06-01-2048	\$98,710	\$94,401
95000 BALT GAS & ELEC CO 4.55% DUE 06-01-2052	\$79,432	\$77,212
165000 BANK AMER CORP 2.831% 10-24-2051	\$105,209	\$99,651
50000 BANK AMER CORP 3.311% DUE 04-22-2042	\$37,873	\$37,266
50000 BANK AMER CORP 3.946% 01-23-2049	\$37,517	\$38,146
70000 BANK AMER CORP 4.875% DUE 04-01-2044	\$63,726	\$63,253
210000 BANK AMER CORP 5% DUE 01-21-2044	\$203,354	\$193,591
2335000 BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	\$1,907,873	\$1,628,138
235000 BANK OF AMERICA CORPORATION 4.33% 03-15-2050	\$196,378	\$189,824
225000 BANK OF AMERICA CORPORATION 4.443%01-20-2048	\$195,742	\$186,805
15000 BANK OF AMERICA CORPORATION 6.11% 01-29-2037	\$15,516	\$15,535
45000 BAXALTA INC 5.25% DUE 06-23-2045	\$44,810	\$40,937
485000 BAYLOR SCOTT & WHITE HLDGS 2.839% 11-15-2050	\$361,653	\$296,044
60000 BECTON DICKINSON & 4.685% DUE 12-15-2044	\$52,945	\$50,718
135000 BERKSHIRE HATHAWAY ENERGY CO 2.85% 05-15-2051	\$79,755	\$79,527
630000 BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050	\$532,029	\$396,317
115000 BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	\$94,929	\$94,394
766000 BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	\$575,218	\$574,161
220000 BIOGEN INC CORP 3.15% 05-01-2050	\$134,229	\$133,986
40000 BK OF AMER NA 6 DUE 10-15-2036	\$41,064	\$41,466
100000 BLACK HILLS CORP 6% 01-15-2035	\$99,787	\$101,987
535000 BLACKROCK FUNDING INC 5.25% 03-14-2054	\$533,428	\$500,592
65000 BLACKROCK FUNDING INC. 5.35% 01-08-2055	\$64,984	\$61,743
105000 BOEING CO FIXED 3.5% DUE 03-01-2039	\$97,592	\$79,182
415000 BOEING CO FIXED 3.55% DUE 03-01-2038	\$390,728	\$320,781
95000 BOEING CO FIXED 3.625% DUE 03-01-2048	\$79,512	\$63,199
150000 BOEING CO FIXED 3.95% DUE 08-01-2059	\$100,385	\$99,439
65000 BOEING CO FIXED 5.705% DUE 05-01-2040	\$61,842	\$62,725
120000 BOEING CO SR NT 5.875 DUE 02-15-2040	\$131,153	\$116,771
65000 BOEING CO 3.375% DUE 06-15-2046	\$43,116	\$42,765
65000 BOEING CO 3.65% DUE 03-01-2047	\$43,996	\$44,165
360000 BOEING CO 3.75% DUE 02-01-2050	\$243,952	\$246,635
119000 BOEING CO 3.85% DUE 11-01-2048	\$96,793	\$81,943
155000 BOEING CO 3.9% 05-01-2049	\$134,001	\$108,635
745000 BOEING CO 5.93% DUE 05-01-2060	\$716,976	\$689,724
40000 BOEING CO 6.875% DUE 03-15-2039	\$43,013	\$42,830
443000 BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	\$341,949	\$277,655
0 BP CAP MKTS AMER INC 5.227% 11-17-2034	\$0	\$0

70000 BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	\$55,175	\$55,143
285000 BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	\$257,645	\$231,827
356000 BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	\$371,817	\$298,259
215000 BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	\$208,125	\$185,863
130000 BRISTOL MYERS SQUIBB CO 2.35% DUE 11-13-2040	\$87,772	\$86,785
120000 BRISTOL MYERS SQUIBB CO 5.7% DUE 10-15-2040 BEO	\$129,454	\$118,362
260000 BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	\$261,555	\$245,835
735000 BRISTOL MYERS 2.55% DUE 11-13-2050	\$457,305	\$415,016
440000 BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052	\$333,585	\$311,210
110000 BRISTOL-MYERS SQUIBB CO 3.9% 03-15-2062	\$80,473	\$76,494
85000 BROWN FORMAN CORP 4.5% DUE 07-15-2045	\$74,711	\$72,060
155000 BROWN UNIV 2.924% DUE 09-01-2050	\$108,437	\$98,287
155000 BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	\$169,066	\$136,067
170000 BURL NORTHN DEB 5.05 DUE 03-01-2041	\$188,586	\$159,962
115000 BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	\$109,820	\$82,379
65000 BURL NORTHN SANTA 3.9% DUE 08-01-2046	\$68,340	\$50,581
115000 BURL NORTHN SANTA 4.15% DUE 04-01-2045	\$111,312	\$94,080
170000 BURL NORTHN SANTA 4.375% DUE 09-01-2042	\$166,882	\$145,089
20000 BURL NORTHN SANTA 4.45% DUE 03-15-2043	\$17,241	\$17,228
220000 BURL NORTHN SANTA 4.95% DUE 09-15-2041	\$264,683	\$202,787
60000 BURL NORTHN 4.4 DUE 03-15-2042	\$51,468	\$51,772
65000 BURLINGTON NORTHERN SANTA FE LLC 4.125% DEB SNR 06-15-2047 USD	\$51,758	\$52,252
90000 BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-2048	\$90,341	\$72,013
175000 BURLINGTON NORTHN SANTA FE LLC 5.15 09-01-2043	\$218,457	\$165,066
90000 BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	\$57,715	\$55,247
165000 BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	\$117,360	\$110,800
55000 BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG	\$51,174	\$50,258
310000 BURLINGTON NORTHN SANTA 4.55 09-01-2044	\$333,561	\$268,531
105000 CARDINAL HLTH INC 4.5% DUE 11-15-2044	\$91,841	\$85,419
265000 CASE WESTN RESV 5.405% DUE 06-01-2122	\$264,748	\$236,340
95000 CATERPILLAR INC 5.5% 05-15-2055	\$92,244	\$92,679
55000 CBS CORP NEW 4.6% DUE 01-15-2045	\$61,230	\$40,478
85000 CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	\$92,555	\$66,918
105000 CENTERPOINT ENERGY HOUSTON ELECTRIC 3.6%DUE 03-01-2052 BEO	\$79,879	\$73,604
85000 CENTERPOINT ENERGY HOUSTON ELECTRIC 5.05% 03-01-2035	\$84,722	\$83,649
56000 CENTERPOINT ENERGY RES CORP 5.4% 07-01-2034	\$56,174	\$56,269
150000 CENTERPOINT ENERGY 3.95% 03-01-2048	\$152,894	\$113,414
260000 CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	\$162,892	\$171,617
100000 CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	\$69,164	\$69,160
300000 CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	\$185,634	\$186,100
320000 CHARTER COMMUNICATIONS OPER LLC 4.4% DUE12-01-2061 BEO	\$227,659	\$215,570
600000 CHARTER FIXED 3.85% DUE 04-01-2061	\$352,090	\$369,797
20000 CHARTER FIXED 5.75% DUE 04-01-2048	\$17,408	\$17,550
95000 CHARTER 5.375% 05-01-2047	\$76,460	\$79,803
350000 CHARTER 6.484% DUE 10-23-2045	\$326,482	\$336,812
135000 CHUBB CORP 6.5% DUE 05-15-2038	\$150,527	\$149,001
47000 CHUBB CORP 6% DUE 05-11-2037	\$54,782	\$50,047
315000 CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	\$191,328	\$187,408
50000 CHUBB INA HOLDINGS 4.35% DUE 11-03-2045	\$42,687	\$41,834
285000 CIGNA CORP NEW CORP 4.9% 12-15-2048	\$257,118	\$241,516

300000 CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	\$269,392	\$223,213
120000 CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	\$98,592	\$78,329
365000 CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	\$360,716	\$264,874
95000 CIGNA CORP NEW 6.125% DUE 11-15-2041 BEO	\$100,494	\$96,404
35000 CIGNA GROUP SR NT 3.4% 03-15-2051	\$23,251	\$22,721
120000 CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	\$156,582	\$126,289
10000 CISCO SYS INC 5.3% 02-26-2054	\$9,438	\$9,464
181000 CISCO SYS INC 5.5% 02-24-2055	\$176,120	\$175,851
50000 CISCO SYSTEMS INC 5.35% 02-26-2064	\$49,897	\$46,834
1005000 CITIGROUP INC FLTG RT 6.02% DUE 01-24-2036	\$1,012,787	\$1,010,923
80000 CITIGROUP INC 4.65% DUE 07-30-2045	\$72,305	\$68,483
1340000 CITIGROUP INC 5.612% 03-04-2056	\$1,322,539	\$1,276,657
40000 CITIGROUP INC 6.875% DUE 02-15-2098	\$53,470	\$42,906
135000 CITIGROUP INC 8.125% DUE 07-15-2039	\$172,938	\$166,211
120000 CLECO SECURITIZATION I LLC 4.64% DUE 09-01-2042	\$119,983	\$110,296
21000 CME GROUP INC 5.3 09-15-2043	\$21,077	\$20,586
150000 COCA COLA CO FIXED 2.5% DUE 06-01-2040	\$106,499	\$106,316
55000 COCA COLA CO 2.6% DUE 06-01-2050	\$33,299	\$33,065
180000 COCA COLA CO 5.4% 05-13-2064	\$180,147	\$170,428
285000 COCA-COLA CO/THE 5.2% 01-14-2055	\$289,432	\$266,738
262000 COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	\$264,558	\$196,440
525000 COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	\$334,783	\$307,449
729000 COMCAST CORP NEW 2.887% 11-01-2051 BEO	\$468,024	\$432,593
221000 COMCAST CORP NEW 2.937% 11-01-2056	\$162,486	\$126,368
670000 COMCAST CORP NEW 3.25% 11-01-2039	\$685,987	\$512,528
85000 COMCAST CORP NEW 3.4% DUE 07-15-2046	\$62,425	\$58,925
368000 COMCAST CORP NEW 3.999% 11-01-2049	\$360,911	\$273,027
75000 COMCAST CORP NEW 4.049% DUE 11-01-2052	\$56,320	\$55,258
140000 COMCAST CORP NEW 4.95% DUE 10-15-2058	\$122,934	\$117,000
165000 COMCAST CORP NEW 4% DUE 03-01-2048	\$132,425	\$124,018
50000 COMCAST CORP NEW 4% DUE 08-15-2047	\$37,824	\$37,692
365000 COMCAST CORP 5.5% DUE 05-15-2064	\$349,058	\$331,855
295000 COMMONSPIRIT HEALTH 5.318% 12-01-2034	\$294,944	\$289,482
365000 COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	\$334,728	\$259,052
400000 COMMONSPIRIT HLTH 4.187% DUE 10-01-2049	\$321,108	\$300,467
345000 COMMONWEALTH EDISON CO 1ST MTG BD SER 113 3.8 DUE 10-01-2042	\$350,674	\$267,839
255000 COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051	\$185,865	\$162,270
130000 COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	\$129,496	\$84,679
275000 COMMONWEALTH EDISON CO 3.75% 08-15-2047	\$281,643	\$201,827
95000 COMMONWEALTH EDISON CO 3.85% 03-15-2052	\$72,950	\$68,616
90000 COMMONWEALTH EDISON CO 5.65% 06-01-2054	\$89,622	\$86,698
50000 COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	\$47,189	\$37,677
105000 COMWLTH EDISON CO 2.75% DUE 09-01-2051	\$59,458	\$61,282
160000 COMWLTH EDISON CO 4.35% DUE 11-15-2045	\$180,848	\$131,675
235000 CONAGRA BRANDS INC 5.4% 11-01-2048	\$212,644	\$206,833
245000 CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	\$178,432	\$169,998
314000 CONOCOPHILLIPS CO 5.7% 09-15-2063	\$312,492	\$289,142
135000 CONOCOPHILLIPS COMPANY 5.5% 01-15-2055	\$134,553	\$124,468
0 CONOCOPHILLIPS COMPANY 5.65% 01-15-2065	\$0	\$0
41000 CONOCOPHILLIPS 4.875% DUE 10-01-2047 BEO	\$36,032	\$34,929

50000 CONOCOPHILLIPS 5.3% 05-15-2053	\$48,596	\$44,616
125000 CONS EDISON CO N Y 3.2% DUE 12-01-2051	\$82,189	\$80,177
105000 CONS EDISON CO N Y 3.85% DUE 06-15-2046	\$114,783	\$78,690
60000 CONS EDISON CO N Y 3.875% DUE 06-15-2047	\$71,351	\$44,905
100000 CONS EDISON CO N Y 3.95% DUE 03-01-2043	\$105,206	\$78,689
70000 CONS EDISON CO N Y 4.2% DUE 03-15-2042	\$81,483	\$57,356
193000 CONS EDISON CO N Y 4.5% DUE 05-15-2058	\$155,661	\$149,989
50000 CONS EDISON CO N Y 4.65% DUE 12-01-2048	\$50,494	\$41,656
185000 CONSOLIDATED EDISON CO N Y INC 3.7% DUE 11-15-2059	\$170,971	\$123,366
164000 CONSOLIDATED EDISON CO N Y INC 5.5% 03-15-2055	\$162,650	\$154,222
135000 CONSTELLATION 4.1% 02-15-2048	\$104,440	\$102,154
45000 CONSTELLATION 4.5% DUE 05-09-2047	\$37,115	\$36,427
75000 CORNING INC 3.9% DUE 11-15-2049	\$59,497	\$54,902
205000 CORNING INC 5.45% DUE 11-15-2079	\$210,964	\$178,650
60000 COTERRA ENERGY INC 5.9% 02-15-2055	\$59,613	\$54,087
220000 CSX CORP FIXED 4.65% DUE 03-01-2068	\$218,055	\$175,382
185000 CSX CORP 3.8% DUE 11-01-2046	\$152,059	\$139,529
35000 CSX CORP 4.75% DUE 11-15-2048	\$29,961	\$30,242
295000 CSX CORP 5.05% 06-15-2035	\$294,230	\$291,271
60000 CSX CORP 6.15% DUE 05-01-2037	\$78,826	\$63,565
50000 CSX CORP 6.22 DUE 04-30-2040	\$52,725	\$52,797
200000 CVS CAREMARK CORP 5.3 DUE 12-05-2043	\$208,007	\$175,211
210000 CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	\$184,500	\$169,778
425000 CVS HEALTH CORP 5.05% DUE 03-25-2048	\$386,333	\$354,345
275000 CVS HEALTH CORP 5.125% DUE 07-20-2045	\$271,550	\$235,858
170000 CVS HEALTH CORP 6.0% 06-01-2044	\$168,421	\$162,673
85000 CVS HEALTH CORP 6.125% DUE 09-15-2039	\$85,862	\$84,939
135000 DANAHER CORP SR NT 2.8% 12-10-2051	\$91,234	\$81,505
60000 DANAHER CORP 2.6% DUE 10-01-2050	\$35,719	\$35,154
49000 DCP MIDSTREAM OPER 5.6% DUE 04-01-2044	\$49,735	\$43,141
115000 DEERE & COMPANY 5.7% 19/01/2055	\$114,649	\$115,772
120000 DELL INTL L L C/EMC CORP 5.5% 04-01-2035	\$118,300	\$118,438
35000 DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	\$28,093	\$28,238
315000 DEVON ENERGY CORP 4.75% DUE 05-15-2042	\$315,577	\$254,009
565000 DH EUROPE FIN II S FIXED 3.25% 11-15-2039	\$493,619	\$441,772
85000 DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	\$80,233	\$81,142
90000 DIAMONDBACK ENERGY INC 5.75% 04-18-2054	\$81,167	\$80,665
210000 DIAMONDBACK ENERGY INC 5.9% 04-18-2064	\$208,264	\$187,917
50000 DISCOVERY COMMUNICATIONS LLC 5.0% DUE 09-20-2037/09-21-2017	\$41,962	\$39,368
87000 DISNEY WALT CO NEW 4.375% DUE 08-16-2041	\$74,685	\$75,034
105000 DISNEY WALT CO SR NT 4.75% 09-15-2044	\$99,131	\$92,681
50000 DISNEY WALT CO SR NT 4.75% 11-15-2046	\$40,573	\$43,613
45000 DISNEY WALT CO SR NT 5.4% 10-01-2043	\$64,002	\$44,032
345000 DISNEY WALT CO 2.75% DUE 09-01-2049	\$294,725	\$211,789
245000 DISNEY WALT CO 3.5% DUE 05-13-2040 REG	\$214,244	\$196,735
880000 DISNEY WALT CO 3.6% DUE 01-13-2051 REG	\$666,810	\$631,918
225000 DOMINION ENERGY 5.45% 03-15-2035	\$224,312	\$222,704
95000 DOMINION RES INC 4.05% DUE 09-15-2042	\$86,766	\$73,147
200000 DOW CHEM CO NT 9.4 DUE 05-15-2039	\$270,643	\$253,117
55000 DOW CHEM CO 5.25% DUE 11-15-2041	\$70,831	\$48,854

285000 DOW CHEMICAL CO NT 4.8% 05-15-2049	\$244,557	\$225,313
255000 DOW CHEMICAL CO 4.375% DUE 11-15-2042	\$254,971	\$200,496
150000 DOW CHEMICAL CO 6.9% DUE 05-15-2053 BEO	\$156,032	\$156,445
65000 DOWDUPONT INC 5.319% DUE 11-15-2038	\$64,712	\$66,198
65000 DOWDUPONT INC 5.419% DUE 11-15-2048	\$63,044	\$64,158
200000 DTE ELEC CO 4.3% DUE 07-01-2044	\$203,010	\$164,818
255000 DTE ELEC CO 5.25% 05-15-2035	\$254,779	\$254,952
190000 DTE ELECTRIC COMP 5.85% 05-15-2055	\$186,409	\$189,478
160000 DUKE ENERGY CAROLINAS LLC 3.45% DUE 04-15-2051 BEO	\$121,494	\$108,299
130000 DUKE ENERGY CAROLINAS LLC 3.55% DUE 03-15-2052 BEO	\$94,994	\$90,219
140000 DUKE ENERGY CORP NEW SR NT 3.5% 06-15-2051	\$96,208	\$92,148
250000 DUKE ENERGY CORP 3.95% DUE 08-15-2047	\$226,665	\$181,865
55000 DUKE ENERGY CORP 4.8% DUE 12-15-2045	\$47,394	\$46,151
165000 DUKE ENERGY FIXED 3.7% DUE 12-01-2047	\$125,353	\$119,841
30000 DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	\$31,819	\$29,912
125000 DUKE ENERGY FLA 3.4% DUE 10-01-2046	\$110,173	\$87,059
260000 DUKE ENERGY FLA 4.2% DUE 07-15-2048	\$218,241	\$202,872
75000 DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050	\$77,565	\$44,446
315000 DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	\$296,604	\$206,042
75000 DUKE ENERGY IND LLC 5.9% 05-15-2055	\$74,843	\$74,232
100000 DUKE ENERGY IND 3.75% DUE 05-15-2046	\$96,852	\$73,717
170000 DUKE ENERGY IND 4.2% DUE 03-15-2042	\$182,121	\$137,558
100000 DUKE ENERGY IND 4.9 DUE 07-15-2043	\$99,132	\$88,638
85000 DUKE ENERGY IND 6.35% DUE 08-15-2038	\$120,461	\$90,949
250000 DUKE ENERGY OH INC 3.7% DUE 06-15-2046	\$223,441	\$181,312
205000 DUKE ENERGY PROGRESS LLC 3.6% 09-15-2047	\$195,007	\$146,079
120000 DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	\$115,001	\$110,381
120000 DUKE ENERGY 3.7% DUE 10-15-2046	\$119,401	\$87,976
70000 DUKE ENERGY 3.75% DUE 06-01-2045	\$54,632	\$52,921
73000 DUKE ENERGY 4 DUE 09-30-2042	\$74,827	\$58,532
65000 DUKE ENERGY 4.15% DUE 12-01-2044	\$58,131	\$51,685
205000 DUKE ENERGY 4.25% DUE 12-15-2041	\$171,005	\$170,555
125000 DUKE ENERGY 4.375% DUE 03-30-2044	\$131,063	\$103,168
65000 DUKE ENERGY 6.05% DUE 04-15-2038	\$67,558	\$67,899
140000 DUKE UNIV 2.682% DUE 10-01-2044	\$102,770	\$98,010
170000 DUKE UNIV 2.832% 10-01-2055	\$116,126	\$102,075
65000 EASTERN ENERGY GAS 5.65% 10-15-2054	\$64,953	\$59,919
70000 EASTMAN CHEM CO 4.65% DUE 10-15-2044	\$84,707	\$57,569
281000 ECOLAB INC 2.75% 08-18-2055 BEO	\$247,996	\$162,636
25000 EL PASO PIPELN 4.7% DUE 11-01-2042	\$21,217	\$20,894
145000 EL PASO PIPELN 7.5% DUE 11-15-2040	\$200,749	\$161,909
60000 ELEVANCE HEALTH INC 5.125% DUE 02-15-2053	\$59,149	\$52,150
140000 ELEVANCE HEALTH INC 5.65% 06-15-2054	\$138,891	\$130,622
105000 ELI LILLY & CO 4.875% 02-27-2053	\$109,260	\$93,200
215000 ELI LILLY & CO 4.95% 02-27-2063	\$198,533	\$189,299
105000 ELI LILLY & CO 5.05% 08-14-2054	\$105,311	\$95,864
457000 ELI LILLY & CO 5.1% 02-09-2064	\$453,977	\$411,660
100000 ELI LILLY & CO 5.6% 02-12-2065	\$99,762	\$97,860
235000 ELI LILLY AND COMPANY 3.95% 03-15-2049	\$187,235	\$182,872
640000 ELI LILLY AND COMPANY 5.0% 02-09-2054	\$626,806	\$580,760

25000 ELI LILLY AND COMPANY 5.2% 08-14-2064	\$24,992	\$23,018
125000 ENBRIDGE ENERGY 5.5% DUE 09-15-2040	\$130,297	\$117,220
130000 ENBRIDGE ENERGY 7.375% DUE 10-15-2045	\$161,322	\$144,408
65000 ENBRIDGE ENERGY 7.5% DUE 04-15-2038	\$76,088	\$73,030
485000 ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	\$423,246	\$412,230
510000 ENERGY TRANSFER OPER L P 5.0% 05-15-2050	\$431,805	\$412,264
70000 ENERGY TRANSFER 5.15% DUE 02-01-2043	\$62,003	\$59,789
70000 ENERGY TRANSFER 5.15% DUE 03-15-2045	\$56,569	\$59,506
205000 ENERGY TRANSFER 6.25% DUE 04-15-2049	\$197,263	\$195,190
280000 ENERGY TRANSFER 6% DUE 06-15-2048	\$278,704	\$259,987
85000 ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052	\$84,471	\$55,127
130000 ENTERGY ARK LLC 2.65% DUE 06-15-2051	\$97,814	\$73,796
40000 ENTERGY ARKANSAS LLC 4.2% 04-01-2049	\$32,348	\$30,890
95000 ENTERGY LA LLC FIXED 3.1% DUE 06-15-2041	\$94,396	\$67,591
70000 ENTERGY LA LLC 4.2% 04-01-2050	\$52,329	\$53,874
95000 ENTERGY LOUISIANA LLC 4.2% 09-01-2048	\$73,790	\$73,732
170000 ENTERGY LOUISIANA LLC 5.8% 03-15-2055	\$169,678	\$164,753
135000 ENTERGY MISS LLC 3.85% DUE 06-01-2049	\$133,623	\$97,576
110000 ENTERGY MISS LLC 5.8% 04-15-2055	\$109,959	\$106,359
55000 ENTERGY MISS LLC 5.85% 06-01-2054	\$54,975	\$53,611
60000 ENTERGY TEX INC 3.55% DUE 09-30-2049	\$63,742	\$41,015
150000 ENTERGY TEX INC 4.5% 03-30-2039	\$149,595	\$133,653
0 ENTERGY TEX INC 5.25% 04-15-2035	\$0	\$0
60000 ENTERPRISE PRODS FIXED 3.2% 02-15-2052	\$37,073	\$37,882
75000 ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	\$51,114	\$52,402
46000 ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	\$41,103	\$40,185
280000 ENTERPRISE PRODS OPER LLC GTD SR NT 4.85% DUE 08-15-2042	\$298,390	\$248,227
70000 ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	\$53,580	\$54,934
75000 ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	\$68,465	\$63,318
415000 ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	\$388,296	\$387,225
80000 ENTERPRISE PRODS 3.7% DUE 01-31-2051	\$54,834	\$55,968
115000 ENTERPRISE PRODS 4.2% DUE 01-31-2050	\$86,194	\$88,033
180000 ENTERPRISE PRODS 4.45% DUE 02-15-2043	\$179,024	\$151,420
20000 ENTERPRISE PRODS 4.95% DUE 10-15-2054	\$16,469	\$16,840
74000 ENTERPRISE PRODS 6.125% DUE 10-15-2039	\$85,475	\$77,073
130000 ENTERPRISE PRODS 6.45% DUE 09-01-2040	\$138,715	\$139,940
75000 ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053	\$46,776	\$47,895
100000 EOG RES INC 4.95% DUE 04-15-2050	\$93,593	\$86,281
95000 EOG RES INC 5.1% DUE 01-15-2036	\$115,332	\$93,918
345000 EOG RESOURCES INC 5.65% 12-01-2054	\$337,301	\$326,536
105000 EQUINIX INC 3.0% DUE 07-15-2050/06-22-2020 REG	\$77,938	\$64,348
405000 ESSENTIAL UTILS FIXED 3.351% DUE 04-15-2020	\$309,805	\$257,502
65000 ESTEE LAUDER COS FIXED 4.375% DUE 06-15-2045	\$54,543	\$51,255
67000 EVEREST REINSURANCE HOLDINGS INC SR NT 3.125% 10-15-2052	\$61,623	\$40,141
340000 EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	\$282,553	\$274,955
200000 EXXON MOBIL CORP 2.995% DUE 08-16-2039	\$194,680	\$153,152
75000 EXXON MOBIL CORP 3.095% DUE 08-16-2049	\$50,398	\$48,791
750000 EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	\$565,410	\$517,176
155000 EXXON MOBIL CORP 3.567% DUE 03-06-2045	\$163,023	\$115,968
35000 EXXON MOBIL CORP 4.114% DUE 03-01-2046	\$28,016	\$28,009

45000 FID NATL 4.5% DUE 08-15-2046	\$38,076	\$35,843
25000 FIDELITY NATL INFORMATION SVCS INC 4.75% 05-15-2048	\$30,482	\$20,613
10000 FIRSTENERGY CORP 3.4% DUE 03-01-2050	\$6,745	\$6,526
170000 FIRSTENERGY CORP 4.85% 07-15-2047	\$142,147	\$140,153
35000 FL PWR & LT CO 1ST MTG BD 5.96 DUE 04-01-2039	\$37,684	\$36,709
130000 FL PWR & LT CO 3.15% DUE 10-01-2049	\$94,853	\$85,112
325000 FL PWR & LT CO 3.7% 12-01-2047	\$296,264	\$240,284
55000 FL PWR & LT CO 3.95% 03-01-2048	\$43,636	\$42,544
130000 FL PWR & LT CO 4.05% DUE 10-01-2044	\$122,150	\$104,679
95000 FL PWR & LT CO 4.125% DUE 06-01-2048	\$83,198	\$75,282
16000 FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	\$15,410	\$14,883
480000 FLORIDA POWER & LIGHT COMPANY 5.6% 06-15-2054	\$488,391	\$465,861
70000 FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	\$65,519	\$53,687
278000 FLORIDA PWR CORP 3.85% DUE 11-15-2042	\$287,891	\$215,710
115000 FMC CORP 4.5% DUE 10-01-2049	\$99,341	\$82,175
160000 FRED HUTCHINSON 4.966% DUE 01-01-2052	\$160,000	\$137,637
96000 GALLAGHER ARTHUR J & CO SR NT 3.5% 05-20-2051	\$82,872	\$64,619
100000 GATX CORP 5.5% 06-15-2035	\$99,625	\$99,203
260000 GE CAP INTL FDG CO 4.418% DUE 11-15-2035	\$234,945	\$246,838
190000 GENERAL MTRS CO 5.2% DUE 04-01-2045	\$162,100	\$157,986
185000 GENERAL MTRS CO 5.4% 04-01-2048	\$162,599	\$155,680
45000 GEORGIA PWR CO SR NT SER 2021A 3.25% 03-15-2051	\$30,671	\$29,743
210000 GEORGIA PWR CO 5.2% 03-15-2035	\$209,982	\$208,985
156000 GILEAD SCIENCES INC 2.6% DUE 10-01-2040	\$110,131	\$109,166
100000 GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	\$65,126	\$60,794
120000 GILEAD SCIENCES 4.15% DUE 03-01-2047	\$97,488	\$95,960
455000 GILEAD SCIENCES 4.5% DUE 02-01-2045	\$414,935	\$388,167
75000 GILEAD SCIENCES 4.75% DUE 03-01-2046	\$67,684	\$65,658
372000 GILEAD SCIENCES 4.8% DUE 04-01-2044	\$384,358	\$331,011
220000 GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	\$202,665	\$159,995
1030000 GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	\$997,946	\$986,215
1302000 GOLDMAN SACHS GROUP INC 5.734% 01-28-2056	\$1,302,721	\$1,265,411
35000 GOLDMAN SACHS 4.75% DUE 10-21-2045	\$30,345	\$30,317
100000 GOLDMAN SACHS 4.8% DUE 07-08-2044	\$87,190	\$87,428
96000 GOLDMAN SACHS 5.15% DUE 05-22-2045	\$91,707	\$84,567
355000 GOLDMAN SACHS 6.25% DUE 02-01-2041	\$377,281	\$370,262
90000 HALEON US CAPITAL LLC 4.0% 03-24-2052	\$77,076	\$67,899
90000 HALLIBURTON CO 4.75% DUE 08-01-2043	\$93,287	\$75,901
255000 HCA INC SR SECD NT 4.625% 03-15-2052	\$213,950	\$199,418
635000 HCA INC 3.5% DUE 07-15-2051 BEO	\$455,107	\$406,937
235000 HCA INC 5.25% DUE 06-15-2049	\$205,578	\$203,247
120000 HCA INC 5.9% 06-01-2053	\$115,166	\$112,316
310000 HCA INC 5.95% 09-15-2054	\$304,693	\$292,376
175000 HCA INC 6.2% 03-01-2055	\$173,558	\$170,870
100000 HERSHEY CO 3.375% DUE 08-15-2046	\$74,049	\$71,615
135000 HESS CORP 5.6% DUE 02-15-2041	\$129,611	\$130,858
35000 HESS CORP 5.8% DUE 04-01-2047	\$35,186	\$33,737
100000 HOME DEPOT INC SR NT 2.75% 09-15-2051	\$64,205	\$59,503
80000 HOME DEPOT INC 2.375% 03-15-2051	\$50,076	\$43,765
455000 HOME DEPOT INC 3.125% DUE 12-15-2049	\$436,520	\$297,744

115000 HOME DEPOT INC 3.3% DUE 04-15-2040 REG	\$91,535	\$89,777
155000 HOME DEPOT INC 3.9% DUE 06-15-2047	\$176,802	\$118,881
125000 HOME DEPOT INC 4.4 DUE 03-15-2045 REG	\$105,376	\$105,043
55000 HOME DEPOT INC 4.875 DUE 02-15-2044	\$51,027	\$49,517
25000 HONEYWELL INTERNATIONAL INC 5.35% 03-01-2064	\$22,466	\$22,845
110000 HONEYWELL INTL INC 5.7 DUE 03-15-2036 BEO	\$114,214	\$113,569
150000 HORMEL FOODS CORP FIXED 3.05% DUE 06-03-2051	\$124,394	\$95,456
160000 HOWARD UNIV 5.209% DUE 10-01-2052	\$160,000	\$136,063
125000 HP ENTERPRISE CO 5.6% 10-15-2054	\$123,599	\$116,662
160000 HP INC 6.1% 04-25-2035	\$159,645	\$161,869
65000 HUMANA INC FIXED 3.95% DUE 08-15-2049	\$45,146	\$45,102
65000 HUMANA INC 4.95% DUE 10-01-2044	\$55,931	\$54,157
85000 HUMANA INC 5.5% 03-15-2053	\$83,424	\$73,777
130000 HUMANA INC 5.75% 04-15-2054	\$130,676	\$116,781
70000 IBM CORP 5.7% 02-10-2055	\$69,980	\$67,314
740000 IMB INTERNAT CAPITAL 5.3% 02-05-2054	\$704,833	\$673,783
45000 IN MICH PWR CO 3.75% DUE 07-01-2047	\$35,759	\$32,788
140000 IN UNIV HLTH INC 2.852% DUE 11-01-2051	\$94,223	\$84,995
145000 INDIANA MICH PWR CO 3.25% DUE 05-01-2051BEO	\$109,380	\$92,266
830000 INTEL CORP 3.25% DUE 11-15-2049	\$699,425	\$506,068
440000 INTEL CORP 3.734% 12-08-2047 BEO	\$394,243	\$299,024
120000 INTEL CORP 4.1% DUE 05-11-2047	\$141,818	\$86,570
55000 INTEL CORP 4.1% DUE 05-19-2046	\$40,058	\$39,877
110000 INTEL CORP 4.25% DUE 12-15-2042	\$89,277	\$85,064
75000 INTEL CORP 4.9% 07-29-2045	\$64,163	\$61,852
180000 INTEL CORP 4.9% 08-05-2052	\$146,635	\$143,735
365000 INTEL CORP 5.05% DUE 08-05-2062 BEO	\$333,333	\$285,443
305000 INTERCONTINENTAL EXCHANGE INC 2.65% 09-15-2040	\$218,700	\$217,593
375000 INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO	\$255,707	\$238,763
60000 INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	\$59,158	\$54,375
105000 INTERNATIONAL BUSINESS MACHS CORP 4 NTS DUE 06-20-2042 USD1000	\$86,707	\$85,223
15000 INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	\$16,489	\$12,919
255000 INTERNATIONAL BUSINESS MACHS CORP 5.2% DUE 02-10-2035	\$256,035	\$253,718
65000 INTERSTATE POWER& LIGHT CO 4.95% 09-30-2034	\$64,865	\$62,791
90000 INTERSTATE PWR & LT CO 5.45% 09-30-2054	\$90,842	\$83,345
235000 INTL BUSINESS FIXED 2.85% DUE 05-15-2040	\$195,358	\$168,878
130000 INTL BUSINESS 3.43% DUE 02-09-2052	\$104,358	\$86,421
67000 INTL PAPER CO 4.8% DUE 06-15-2044	\$66,104	\$56,574
50000 INTL PAPER CO 5.15% DUE 05-15-2046	\$59,979	\$43,753
255000 INTL PAPER CO 6 DUE 11-15-2041	\$305,558	\$251,442
215000 INTST PWR & LT CO 3.7% DUE 09-15-2046	\$215,611	\$155,006
110000 INTUIT INC 5.5% 09-15-2053	\$109,089	\$106,460
50000 J PAUL GETTY TRUST 4.905% 04-01-2035	\$49,281	\$49,323
120000 JBS USA LUX S A / JBS USA FOOD CO 7.25% 11-15-2053	\$131,053	\$132,321
420000 JBS USA LUX S A 6.5% DUE 12-01-2052	\$418,680	\$425,638
70000 JOHNS HOPKINS UNIV 2.813% DUE 01-01-2060	\$41,839	\$39,344
302000 JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	\$282,368	\$203,276
95000 JOHNSON & JOHNSON 3.4% 01-15-2038	\$79,649	\$80,151
525000 JOHNSON & JOHNSON 3.625% DUE 03-03-2037	\$502,020	\$460,555
40000 JOHNSON & JOHNSON 5.85% DUE 07-15-2038	\$43,143	\$42,984

210000 JOHNSON CTLS INTL PLC SR NT STEP UP 07-02-2064 12-28-2016	\$224,959	\$170,511
233547.43 JOHNSONVILLE AEROD COM TUR GEN LLC 5.078% 10-01-2054	\$233,547	\$218,903
175000 JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	\$119,559	\$113,946
290000 JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	\$259,539	\$216,679
225000 JPMORGAN CHASE & CO 3.157% 04-22-2042	\$168,840	\$165,724
55000 JPMORGAN CHASE & CO 3.897% 01-23-2049	\$46,000	\$42,165
1220000 JPMORGAN CHASE & CO 3.964% 11-15-2048	\$1,070,214	\$947,292
280000 JPMORGAN CHASE & CO 4.032% 07-24-2048	\$233,640	\$220,168
180000 JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000	\$169,309	\$176,951
175000 JPMORGAN CHASE & CO 5.5 DUE 10-15-2040	\$177,141	\$174,157
905000 JPMORGAN CHASE & CO 5.534% 11-29-2045	\$894,518	\$886,342
1160000 JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	\$941,423	\$791,764
175000 JPMORGAN CHASE & 5.6% DUE 07-15-2041	\$181,963	\$175,479
115000 KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	\$115,879	\$79,770
435000 KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	\$364,247	\$273,407
155000 KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	\$145,795	\$123,513
165000 KANSAS CITY PWR & LT CO 5.3 DUE 10-01-2041	\$160,042	\$155,650
205000 KELLANOVA SR NT 5.75% 05-16-2054	\$201,173	\$197,897
275000 KENTUCKY UTILS CO 4.375% DUE 10-01-2045	\$300,228	\$223,101
290000 KENVUE INC 5.2% 03-22-2063	\$287,277	\$262,807
130000 KEURIG DR PEPPER INC SR NT 3.35% 03-15-2051	\$81,947	\$84,893
90000 KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	\$63,645	\$64,368
80000 KIMBERLY-CLARK 3.9% DUE 05-04-2047	\$95,158	\$60,996
75000 KIMCO RLTY CORP 3.7% DUE 10-01-2049	\$61,367	\$52,704
70000 KIMCO RLTY CORP 4.125% DUE 12-01-2046	\$79,929	\$53,638
375000 KINDER MORGAN INC DEL SR NT 3.6% 02-15-2051	\$255,492	\$248,902
90000 KINDER MORGAN INC FIXED 3.25% DUE 08-01-2050	\$55,708	\$55,884
50000 KINDER MORGAN INC 5.05% DUE 02-15-2046	\$42,924	\$42,702
155000 KINDER MORGAN INC 5.85% 06-01-2035	\$154,510	\$157,091
115000 KINDER MORGAN INC 5.95% 08-01-2054	\$114,473	\$109,817
45000 KINDER MORGAN 5.4% DUE 09-01-2044	\$40,499	\$40,446
335000 KINDER MORGAN 5.5 DUE 03-01-2044	\$323,857	\$306,534
84000 KINDER MORGAN 6.375% DUE 03-01-2041	\$85,598	\$84,659
45000 KINDER MORGAN 6.55% DUE 09-15-2040	\$50,676	\$46,613
105000 KINDER MORGAN 6.95% DUE 01-15-2038	\$115,666	\$113,491
210000 KLA CORP 3.3% 03-01-2050	\$167,134	\$141,852
255000 KLA CORP 5.25% 07-15-2062	\$247,017	\$230,693
241000 KRAFT HEINZ FOODS CO GTD SR NT 4.625% 10-01-2039	\$219,993	\$210,612
280000 KRAFT HEINZ FOODS CO GTD SR NT 4.875% 10-01-2049	\$248,313	\$234,173
150000 KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	\$124,604	\$118,417
261000 KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	\$239,585	\$231,486
145000 KROGER CO 3.875% DUE 10-15-2046	\$131,716	\$106,863
135000 KROGER CO 4.45% DUE 02-01-2047	\$159,648	\$108,758
145000 KROGER CO 4.65% 01-15-2048	\$121,165	\$119,136
395000 KROGER CO 5.65% 09-15-2064	\$379,487	\$364,701
55000 KS CY PWR & LT CO 4.2% DUE 06-15-2047	\$50,644	\$43,351
145000 KY UTILS CO 4.65 DUE 11-14-2043	\$158,458	\$122,362
65000 LAB CORP AMER 4.7% DUE 02-01-2045	\$74,200	\$54,895
65000 LAM RESH CORP 3.125% DUE 06-15-2060	\$41,855	\$38,880
75000 LAM RESH CORP 4.875% DUE 03-15-2049	\$72,982	\$66,551

70000 LOCKHEED MARTIN CORP SR NT 4.15%	06-15-2053	\$63,840	\$54,089
205000 LOCKHEED MARTIN CORP SR NT 4.3%	06-15-2062	\$161,540	\$156,815
90000 LOCKHEED MARTIN CORP 4.09%	09-15-2052	\$72,113	\$69,321
220000 LOCKHEED MARTIN CORP 5.2%	02-15-2055	\$213,180	\$202,169
395000 LOCKHEED MARTIN FIXED 2.8% DUE	06-15-2050	\$254,292	\$240,229
170000 LOCKHEED MARTIN 3.8% DUE 03-01-2045		\$136,956	\$131,647
510000 LOCKHEED MARTIN 4.07% DUE 12-15-2042		\$452,488	\$420,921
60000 LOCKHEED MARTIN 4.7% DUE 05-15-2046		\$54,503	\$52,404
115000 LOUISVILLE GAS & ELEC CO 4.25%	04-01-2049	\$114,864	\$89,013
175000 LOWE'S COMPANIES INC 2.8%	09-15-2041	\$119,765	\$118,608
111000 LOWES COS INC 3.7% DUE 04-15-2046		\$118,948	\$80,537
250000 LOWES COS INC 3% DUE 10-15-2050		\$164,488	\$151,781
65000 LOWES COS INC 4.05% DUE 05-03-2047		\$50,472	\$49,211
50000 LOWES COS INC 4.25%	04-01-2052	\$37,307	\$37,937
130000 LOWES COS INC 5.125% DUE 04-15-2050 BEO		\$176,308	\$113,242
140000 LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG		\$109,981	\$99,950
195000 LYB INTL FIN III LLC 4.2% DUE 10-15-2049		\$192,052	\$139,374
70000 LYB INTL FIN III 3.375% DUE 10-01-2040		\$59,004	\$50,140
610000 LYB INTL FIN III 3.625% DUE 04-01-2051		\$448,342	\$394,555
180000 MA ELEC CO 5.9% DUE 11-15-2039		\$186,511	\$180,414
70000 MA INST TECH FIXED 2.294% DUE 07-01-2051		\$41,736	\$38,293
130000 MA INST TECH FIXED 2.989% DUE 07-01-2050		\$95,108	\$84,133
300000 MA INST TECH 5.618% DUE 06-01-2055		\$299,828	\$299,232
185000 MARATHON PETE CORP FIXED 4.5% DUE	04-01-2048	\$175,672	\$137,037
100000 MARATHON PETE CORP 5% DUE 09-15-2054		\$76,999	\$78,170
71000 MARKEL GROUP INC 6.0%	05-16-2054	\$70,745	\$69,130
150000 MARSH & MCLENNAN COMPANIES INC 5.45%	03-15-2053	\$153,438	\$141,214
275000 MARSH & MCLENNAN COS INC 4.2%	03-01-2048	\$228,909	\$218,987
85000 MARSH & MCLENNAN 4.9% DUE 03-15-2049		\$81,378	\$74,650
300000 MASTERCARD INC 3.65% DUE 06-01-2049		\$320,282	\$223,045
55000 MASTERCARD INC 3.8% DUE 11-21-2046		\$43,190	\$42,604
45000 MASTERCARD INC 3.95% DUE	02-26-2048	\$36,805	\$35,493
80000 MCDONALD'S CORP FIXED 4.45% DUE	09-01-2048	\$64,734	\$65,791
305000 MCDONALD'S CORP MEDIUM TERM NTS 3.7	DUE 02-15-2042	\$239,346	\$236,888
185000 MERCK & CO INC 2.9% DUE	12-10-2061	\$112,305	\$104,523
205000 MERCK & CO INC NEW FIXED 2.45% DUE	06-24-2050	\$131,483	\$116,588
675000 MERCK & CO INC NEW 2.35% DUE 06-24-2040		\$547,956	\$460,909
95000 MERCK & CO INC NEW 4.0%	03-07-2049	\$76,176	\$73,819
935000 MERCK & CO INC 2.75% DUE 12-10-2051 BEO		\$628,699	\$560,321
72000 MERCK & CO INC 3.6 DUE 09-15-2042		\$55,900	\$55,629
22000 MERCK & CO INC 5.85% DUE 06-30-2039		\$24,039	\$22,790
110000 MERRILL LYNCH & CO 7.75% DUE 05-14-2038		\$132,773	\$128,789
620000 META PLATFORMS INC 4.65%	08-15-2062	\$569,987	\$511,331
685000 META PLATFORMS INC 5.55%	08-15-2064	\$698,003	\$655,463
380000 META PLATFORMS INC 5.75%	05-15-2063	\$379,435	\$375,443
200000 METHODIST HOSP HOUSTON TEX 2.705% DUE	12-01-2050/08-27-2020 REG	\$182,351	\$118,365
195000 METLIFE INC SR NT 5.3%	12-15-2034	\$195,191	\$197,434
85000 METLIFE INC 10.75% DUE	08-01-2039	\$131,945	\$111,245
32000 METLIFE INC 4.6% DUE 05-13-2046		\$27,439	\$27,821
60000 METLIFE INC 5.875% DUE 02-06-2041		\$63,443	\$61,134

140000 METLIFE INC 6.35% 03-15-2055	\$140,000	\$140,830
1301000 MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	\$1,030,001	\$789,506
456000 MICROSOFT CORP 3.7% DUE 08-08-2046	\$454,545	\$361,845
155000 MICROSOFT CORP 4.75% DUE 11-03-2055	\$137,801	\$138,681
70000 MIDAMERICAN ENERGY CO 3.65% 08-01-2048	\$69,409	\$50,890
195000 MIDAMERICAN ENERGY CO 3.95% 08-01-2047	\$195,799	\$148,764
65000 MIDAMERICAN ENERGY CO 4.25% 07-15-2049	\$56,858	\$51,328
95000 MIDAMERICAN ENERGY CO 4.25% 05-01-2046	\$83,966	\$76,577
220000 MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	\$237,637	\$182,771
155000 MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	\$176,629	\$137,913
335000 MIDAMERICAN ENERGY 5.858% 09-15-2054	\$336,334	\$333,781
295000 MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	\$300,225	\$243,630
65000 MOLSON COORS 4.2% DUE 07-15-2046	\$52,759	\$50,841
160000 MOODY'S CORPORATION 4.875% 12-17-2048 BEO	\$157,325	\$139,518
65000 MOODYS CORP SR NT 2.75% 08-19-2041	\$63,519	\$44,383
130000 MOODYS CORP 3.75% 02-25-2052	\$127,574	\$94,306
55000 MOODYS CORP 5.25% DUE 07-15-2044	\$56,496	\$51,007
255000 MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	\$187,740	\$187,490
1470000 MORGAN STANLEY FIXED 5.516% 11-19-2055	\$1,457,027	\$1,400,632
440000 MORGAN STANLEY SR NT FIXED / FLTG 5.664%04-17-2036	\$440,000	\$447,187
140000 MORGAN STANLEY 3.971% 07-22-2038	\$118,621	\$119,650
650000 MORGAN STANLEY 4.3% DUE 01-27-2045	\$551,605	\$539,494
135000 MORGAN STANLEY 4.375% DUE 01-22-2047	\$113,934	\$111,430
70000 MPLX LP SR NT 4.95% 03-14-2052	\$59,153	\$56,502
260000 MPLX LP 4.7% 04-15-2048	\$234,664	\$204,462
120000 MPLX LP 5.65% 03-01-2053	\$113,837	\$106,259
155000 MPLX LP 5.95% 04-01-2055	\$152,413	\$143,152
150000 MT SINAI HOSP NEW 3.737% DUE 07-01-2049	\$116,251	\$95,917
50000 MYLAN INC 5.4 DUE 11-29-2043	\$38,900	\$39,780
95000 MYLAN INC FORMERLY FIXED 5.2% DUE 04-15-2048	\$97,170	\$71,676
85000 NARRAGANSETT ELEC 5.638% DUE 03-15-2040	\$83,824	\$83,488
245000 NASDAQ INC 6.1% 06-28-2063	\$240,278	\$242,497
45000 NATURE CONSERVANCY 3.957% DUE 03-01-2052	\$45,334	\$34,178
185000 NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	\$157,499	\$155,006
120000 NEVADA PWR CO GEN & REF NT 5.9% 05-01-2053	\$125,969	\$116,639
125000 NEVADA PWR CO 5.375% DUE 09-15-2040	\$155,631	\$122,541
205000 NEVADA PWR CO 6.0% 03-15-2054	\$202,802	\$202,735
140000 NEVADA PWR CO 6.65% DUE 04-01-2036	\$193,466	\$152,033
105000 NEW YORK & 4.763% DUE 08-01-2116	\$105,996	\$82,179
280000 NEXTERA ENERGY CAP HLDGS INC 5.9% 03-15-2055	\$278,211	\$270,773
75000 NIAGARA MOHAWK PWR CORP NEW SR NT 144A 5.783% 09-16-2052	\$74,765	\$71,259
150000 NIKE INC 3.625% DUE 05-01-2043	\$114,363	\$115,618
115000 NIKE INC 3.875% DUE 11-01-2045	\$90,696	\$88,826
170000 NISOURCE FIN CORP 4.8% DUE 02-15-2044	\$147,860	\$146,906
285000 NISOURCE FIN CORP 5.65% DUE 02-01-2045	\$325,931	\$271,120
255000 NORFOLK SOUTHN FIXED 3.942% DUE 11-01-2047	\$229,922	\$193,164
190000 NORFOLK SOUTHN 3.05% DUE 05-15-2050	\$125,539	\$120,699
110000 NORFOLK SOUTHN 3.95 DUE 10-01-2042	\$90,775	\$87,425
150000 NORFOLK SOUTHN 4.837% DUE 10-01-2041	\$155,740	\$134,182
39000 NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG	\$33,784	\$22,751

70000	NORTHN STS PWR CO 3.6% DUE 05-15-2046	\$61,216	\$51,239
325000	NORTHN STS PWR CO 5.65% DUE 05-15-2055	\$323,235	\$315,115
250000	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	\$234,664	\$219,325
115000	NORTHROP GRUMMAN FIXED 5.25% DUE 05-01-2050	\$112,351	\$105,876
495000	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	\$418,216	\$384,640
200000	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	\$249,018	\$191,367
455000	NORTHROP GRUMMAN 5.25% 07-15-2035	\$454,323	\$456,533
165000	NORTHWESTERN UNIV 2.64% DUE 12-01-2050	\$109,276	\$98,028
90000	NORTHWESTERN UNIV 4.94% 12-01-2035	\$89,628	\$89,126
320000	NOVANT HEALTH INC 3.168% DUE 11-01-2051	\$320,000	\$204,252
60000	NOVARTIS CAP CORP 3.7% DUE 09-21-2042	\$71,599	\$47,906
150000	NOVARTIS CAP CORP 4.4% DUE 05-06-2044	\$134,701	\$130,633
585000	NOVARTIS CAP CORP 4.7% 09-18-2054	\$574,687	\$509,139
245000	NUCOR CORP NT 3.85% 04-01-2052	\$230,420	\$178,020
140000	NVIDIA CORP 3.5% DUE 04-01-2050	\$114,343	\$102,742
215000	OCCIDENTAL PETE 4.4% DUE 04-15-2046	\$167,952	\$152,414
120000	OCCIDENTAL PETE 4.625% DUE 06-15-2045	\$92,302	\$87,367
145000	OCCIDENTAL PETE 6.2% DUE 03-15-2040	\$146,312	\$135,139
205000	OCCIDENTAL PETE 7.95% DUE 06-15-2039	\$221,770	\$221,910
50000	OGLETHORPE PWR CORP 1ST MTG BD SER 2024A5.8% 06-01-2054	\$49,868	\$47,185
290000	OGLETHORPE PWR CORP 4.5% 04-01-2047	\$261,859	\$230,316
75000	OGLETHORPE PWR CORP 5.05% DUE 10-01-2048	\$74,477	\$64,677
60000	OGLETHORPE PWR 5.25% DUE 09-01-2050	\$54,913	\$51,676
60000	OKLAHOMA GAS & ELEC CO 5.8% 04-01-2055	\$59,696	\$58,379
20000	ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049	\$25,152	\$14,520
170000	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	\$146,038	\$108,245
155000	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	\$119,458	\$109,565
340000	ONCOR ELEC DELIVERY CO LLC 5.55% 06-15-2054	\$340,149	\$320,587
100000	ONCOR ELEC FIXED 2.7% DUE 11-15-2051	\$64,261	\$56,993
70000	ONCOR ELEC FIXED 4.1% DUE 11-15-2048	\$62,180	\$53,535
35000	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	\$34,080	\$28,473
160000	ONCOR ELEC FIXED 4.95% DUE 09-15-2052	\$147,909	\$138,134
220000	ONCOR ELEC 3.75% DUE 04-01-2045	\$184,917	\$165,103
135000	ONCOR ELEC 5.25% DUE 09-30-2040	\$162,989	\$129,163
195000	ONEOK INC NEW 4.2% 10-03-2047	\$159,666	\$141,576
95000	ONEOK INC NEW 4.25% 09-15-2046	\$65,435	\$69,473
185000	ONEOK INC NEW 4.45% DUE 09-01-2049	\$136,737	\$136,851
45000	ONEOK INC NEW 4.95% DUE 07-13-2047	\$38,520	\$36,569
90000	ONEOK INC NEW 5.2% DUE 07-15-2048	\$76,263	\$75,727
240000	ONEOK INC 5.7% 11-01-2054	\$236,532	\$214,499
160000	ONEOK INC 5.85% 11-01-2064	\$159,517	\$143,237
240000	ORACLE CORP FIXED 3.65% DUE 03-25-2041	\$214,866	\$184,227
10000	ORACLE CORP FIXED 3.85% DUE 04-01-2060	\$10,122	\$6,654
105000	ORACLE CORP FIXED 4.1% DUE 03-25-2061	\$77,938	\$73,355
1150000	ORACLE CORP 3.6% DUE 04-01-2040 REG	\$1,063,183	\$898,304
680000	ORACLE CORP 3.6% DUE 04-01-2050 REG	\$486,272	\$462,040
660000	ORACLE CORP 3.95% DUE 03-25-2051	\$492,040	\$471,979
140000	ORACLE CORP 4.125% DUE 05-15-2045	\$111,861	\$107,930
10000	ORACLE CORP 4.5% DUE 07-08-2044	\$8,192	\$8,239
90000	ORACLE CORP 4% DUE 07-15-2046	\$68,251	\$67,384

15000 ORACLE CORP 4% 11-15-2047	\$11,129	\$11,135
75000 ORACLE CORP 5.375 DUE 07-15-2040	\$73,865	\$71,053
280000 ORACLE CORP 5.375% 09-27-2054	\$253,721	\$248,335
505000 ORACLE CORP 5.5% 09-27-2064	\$499,251	\$444,818
200000 ORACLE CORP 5.55% 02-06-2053	\$186,917	\$183,403
65000 ORACLE CORP 6.125% 08-03-2065	\$64,816	\$63,110
10000 OWENS CORNING NEW 4.3% DUE 07-15-2047	\$11,580	\$7,868
70000 OWENS CORNING NEW 4.4% DUE 01-30-2048	\$82,305	\$55,760
245000 PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	\$215,105	\$200,714
235000 PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	\$202,902	\$186,448
60000 PAC GAS & ELEC CO 5.9% DUE 10-01-2054	\$56,146	\$53,737
33000 PACIFIC GAS & ELEC CO 3.95% 12-01-2047	\$31,778	\$22,822
80000 PACIFIC GAS & ELEC CO 4.25% 03-15-2046	\$62,144	\$58,267
60000 PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042	\$44,491	\$46,685
105000 PACIFIC GAS & ELEC CO 4.5% 12-15-2041	\$74,718	\$81,122
265000 PACIFIC GAS & ELEC CO 4.6% 06-15-2043	\$212,030	\$207,880
550000 PACIFIC GAS & ELEC CO 4.75% DUE 02-15-2044	\$436,745	\$438,542
125000 PACIFIC GAS & ELEC CO 6.7% 04-01-2053	\$129,385	\$123,792
600000 PACIFIC GAS & ELEC CO 6.75% 01-15-2053	\$625,747	\$597,472
315000 PACIFIC GAS & ELECTRIC CO 3.75% 08-15-2042	\$219,537	\$222,084
165000 PACIFIC GAS & ELECTRIC 4.3% 03-15-2045	\$131,311	\$122,852
345000 PACIFIC GAS & ELECTRIC 6.15% 03-01-2055	\$342,872	\$319,560
65000 PACIFICORP FIXED 3.3% DUE 03-15-2051	\$64,464	\$41,036
80000 PACIFICORP 2.9% 06-15-2052 USD	\$55,174	\$45,847
135000 PACIFICORP 4.125% DUE 01-15-2049	\$98,751	\$99,553
430000 PACIFICORP 4.15% 02-15-2050	\$384,114	\$317,332
130000 PACIFICORP 5.8% 01-15-2055	\$129,789	\$121,544
10000 PAYPAL HLDGS INC 5.25% 06-01-2062	\$9,169	\$8,837
170000 PEACEHEALTH 3.218% DUE 11-15-2050	\$139,280	\$102,497
90000 PECO ENERGY CO FIXED 3.7% 09-15-2047	\$89,661	\$65,744
165000 PECO ENERGY CO FIXED 3.9% DUE 03-01-2048	\$128,837	\$124,822
65000 PECO ENERGY CO FIXED 4.375% DUE 08-15-2052	\$56,289	\$52,313
180000 PECO ENERGY CO 1ST & REF MTG BD 3.05% 03-15-2051	\$181,130	\$112,512
315000 PECO ENERGY CO 5.25% 09-15-2054	\$312,121	\$289,984
197000 PEPSICO INC SR NT 4 DUE 03-05-2042	\$167,162	\$161,950
170000 PEPSICO INC SR NT 4.875 DUE 11-01-2040	\$170,715	\$160,811
535000 PEPSICO INC 2.875% DUE 10-15-2049	\$357,591	\$342,147
160000 PEPSICO INC 3.45% DUE 10-06-2046	\$128,018	\$116,498
50000 PEPSICO INC 3.5% DUE 03-19-2040	\$39,684	\$40,480
65000 PEPSICO INC 3.6% DUE 08-13-2042	\$48,645	\$50,713
125000 PEPSICO INC 3.625% DUE 03-19-2050	\$103,454	\$91,684
76000 PFIZER INC FIXED 3.9% 03-15-2039	\$74,918	\$64,519
342000 PFIZER INC 2.55% DUE 05-28-2040	\$307,188	\$238,708
55000 PFIZER INC 4.125% DUE 12-15-2046	\$46,371	\$43,903
6000 PFIZER INC 5.6% DUE 09-15-2040	\$6,686	\$6,013
314000 PFIZER INVESTMENT ENTER 5.3% 05-19-2053	\$310,912	\$287,803
1150000 PFIZER INVESTMENT ENTER 5.34% 05-19-2063	\$1,115,246	\$1,034,129
140000 PG&E RECOVERY FDG LLC 5.529% 06-01-2049	\$139,995	\$135,303
170000 PG&E RECOVERY FDG 5.231% DUE 06-01-2042	\$170,000	\$167,557
380000 PG&E RECOVERY FDG 5.536% DUE 07-15-2049	\$383,585	\$362,879

285000 PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	\$284,973	\$258,357
120000 PG&E WILDFIRE RECOVERY FDG LLC 4.263% 06-01-2036	\$119,997	\$112,526
180000 PG&E WILDFIRE RECOVERY FDG LLC 4.377% 06-01-2039	\$179,995	\$163,912
460000 PG&E WILDFIRE RECOVERY FDG LLC 4.451% 12-01-2047	\$445,118	\$387,140
200000 PG&E WILDFIRE RECOVERY FDG LLC 4.674% 12-01-2051	\$199,993	\$169,914
115000 PG&E WILDFIRE RECOVERY FDG LLC 4.722% 06-01-2037	\$114,993	\$109,978
170000 PG&E WILDFIRE RECOVERY FDG LLC 5.081% 06-01-2041	\$169,992	\$162,472
355000 PG&E WILDFIRE RECOVERY FDG LLC 5.212% 12-01-2047	\$354,995	\$327,890
155000 PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	\$137,138	\$123,042
140000 PHILIP MORRIS INTL 4.5% DUE 03-20-2042	\$148,627	\$120,552
100000 PHILLIPS 66 CO 4.68% 02-15-2045	\$84,995	\$80,866
185000 PHILLIPS 66 CO 4.9% DUE 10-01-2046	\$180,238	\$152,351
175000 PHILLIPS 66 CO 5.841% 03-15-2055	\$174,644	\$153,982
75000 PHILLIPS 66 COMPANY 5.65% 06-15-2054	\$70,296	\$67,618
35000 PLAINS ALL AMERN PIPELINE L P / PAA FIN 5.15 DUE 06-01-2042 REG	\$30,927	\$29,961
90000 PLAINS ALL AMERN 4.3% DUE 01-31-2043	\$67,367	\$69,272
105000 POTOMAC ELEC PWR 4.15% DUE 03-15-2043	\$96,005	\$84,841
50000 PPL CAP FDG INC 4% DUE 09-15-2047	\$49,841	\$35,175
60000 PPL ELECTRIC UTILITIES CORP 4.15% 06-15-2048	\$49,873	\$47,453
85000 PRAXAIR INC NT 2% 08-10-2050	\$58,509	\$43,080
50000 PRECISION 3.9% DUE 01-15-2043	\$41,812	\$39,736
65000 PRESIDENT & FELLOWS HARVARD COLLEGE 2.517% DUE 10-15-2050/04-21-2020 REG	\$40,969	\$37,824
125000 PRESIDENT & 5.259% DUE 03-15-2036	\$125,000	\$127,407
30000 PRESIDENT TAXABLE BD SER 2010C 4.875 DUE10-15-2040	\$28,066	\$28,374
95000 PROGRESS ENERGY 6.5% DUE 02-01-2042	\$99,158	\$95,357
100000 PROGRESSIVE CORP 3.7% DUE 01-26-2045	\$79,168	\$75,789
70000 PROGRESSIVE CORP 3.95% DUE 03-26-2050	\$57,760	\$53,241
245000 PROGRESSIVE CORP 4.2% DUE 03-15-2048	\$297,854	\$197,331
120000 PROLOGIS L P 4.375% DUE 09-15-2048	\$146,923	\$97,087
77000 PROLOGIS L P 5.25% 06-15-2053	\$75,536	\$70,430
140000 PROLOGIS LP 3.0% DUE 04-15-2050	\$91,085	\$88,474
135000 PROVID ST JOSEPH 2.7% DUE 10-01-2051	\$78,916	\$72,989
160000 PRUDENTIAL FINANCIAL INC 4.418% 03-27-2048	\$136,253	\$130,326
400000 PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	\$342,987	\$298,195
140000 PRUDENTIAL FINL 3.905% DUE 12-07-2047	\$116,629	\$105,991
50000 PUB SVC ELEC & GAS 3.6% DUE 12-01-2047	\$49,964	\$36,170
90000 PUB SVC ELEC GAS FIXED 2.7% DUE 05-01-2050	\$93,453	\$54,125
19000 PUB SVC ELEC GAS 3.8% DUE 03-01-2046	\$20,643	\$14,404
55000 PUBLIC SERVICE CO OF COLORADO 4.5% 06-01-2052	\$48,655	\$43,566
450000 PUBLIC SERVICE COLORADO 5.85% 05-15-2055	\$442,420	\$434,444
91000 PUBLIC STORAGE 5.35% 08-01-2053	\$89,193	\$85,045
130000 PUBLIC SVC COLORADO 3.8% 06-15-2047	\$116,808	\$94,239
90000 PUBLIC SVC CO COLO 4.05% 09-15-2049	\$78,124	\$66,884
60000 PUBLIC SVC CO COLO 4.1% DUE 06-15-2048	\$74,161	\$45,590
286000 PUBLIC SVC CO COLO 4.75% DUE 08-15-2041	\$332,648	\$243,861
35000 PUBLIC SVC CO COLO 6.25% DUE 09-01-2037	\$38,297	\$36,998
115000 PUBLIC SVC CO N H 3.6% DUE 07-01-2049	\$102,760	\$80,939
130000 PUBLIC SVC ELEC GAS CO SECD MEDIUM TERM 3.2% DUE 08-01-2049	\$117,451	\$86,701
120000 PUBLIC SVC ELEC GAS CO TRANCHE # TR 00025 3.65 09-01-2042	\$95,773	\$92,367
105000 PUBLIC SVC ENTERPRIS 5.4% 03-15-2035	\$104,983	\$104,550

190000 PUGET ENERGY INC NEW SR SECD NT 144A 5.725% 03-15-2035	\$190,000	\$188,122
115000 PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-2049	\$107,331	\$74,551
185000 PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	\$211,293	\$144,157
150000 PUGET SOUND ENERGY INC 5.638% DUE 04-15-2041	\$148,670	\$145,862
140000 PUGET SOUND ENERGY INC 5.685% 15/06/2054 5.685% 06-15-2054	\$139,999	\$133,684
140000 PVTPL AMERICAN TRANSMISSION SYS INC SR NT 5% DUE 09-01-2044	\$159,207	\$124,165
325000 PVTPL BOEING CO THE 7.008% 05-01-2064	\$332,273	\$347,173
590000 PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	\$446,971	\$479,886
365000 PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021	\$292,747	\$282,921
530000 PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	\$447,215	\$438,954
60000 PVTPL CAMERON LNG LLC 3.402% DUE 01-15-2038/07-15-2037 BEO	\$60,000	\$50,268
60000 PVTPL COLUMBIA PIPELINES OPER CO LLC 6.714% 08-15-2063	\$62,248	\$60,901
120000 PVTPL FEDEX CORP 3.875% 144A 1/8/2042 3.875% DUE 08-01-2042 BEO	\$94,573	\$88,240
295000 PVTPL FEDEX CORP 4.05% 02-15-2048	\$225,010	\$210,947
150000 PVTPL FEDEX CORP 4.1% 02-01-2045	\$122,837	\$110,814
85000 PVTPL FEDEX CORP 4.1% 04-15-2043	\$66,220	\$63,744
360000 PVTPL FEDEX CORP 4.4% 01-15-2047	\$288,582	\$275,268
390000 PVTPL FEDEX CORP 4.55% 04-01-2046	\$355,876	\$309,231
180000 PVTPL FEDEX CORP 4.75% 11-15-2045	\$157,900	\$146,685
75000 PVTPL FEDEX CORP 4.95% 10-17-2048	\$61,981	\$61,307
60000 PVTPL GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054	\$59,596	\$59,438
115000 PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	\$115,000	\$75,500
615000 PVTPL MARS INC 5.65% 05-01-2045	\$614,630	\$603,335
0 PVTPL MARS INC 5.7% 05-01-2055	\$0	\$0
40000 PVTPL MARS INC 5.8% 05-01-2065	\$38,595	\$38,808
170000 PVTPL MOTIVA ENTERPRISES LLC SR NT 144A 6.85% DUE 01-15-2040/01-11-2010 BEO	\$219,522	\$181,447
65000 PVTPL MUTUAL OF OMAHA INS CO 6.144% 01-16-2064	\$65,000	\$63,692
145000 PVTPL NESTLE HLDGS INC 2.5% DUE 09-14-2041/09-14-2021 BEO	\$97,866	\$98,350
56000 PVTPL NORTHWESTERN MUT LIFE INS CO 6.17% 05-29-2055	\$55,996	\$57,600
8635.82 PVTPL POLAR TANKERS INC NT 144A 5.951% DUE 05-10-2037/05-10-2007 BEO	\$11,030	\$8,897
250000 PVTPL SABAL TRAIL TRANSMISSION LLC 4.682% 05-01-2038	\$250,201	\$217,316
184000 PVTPL SCHLUMBERGER HLDGS CORP 5.0% 06-01-2034	\$180,931	\$178,411
85000 PVTPL TEXAS ELEC MKT STABILIZATION FDG NLLC 5.057% DUE 08-01-2048 BEO	\$84,992	\$77,496
70000 PVTPL NESTLE HLDGS INC GTD NT 2.625% 09-14-2051	\$43,399	\$41,463
275000 QUALCOMM INC 4.3% DUE 05-20-2047	\$226,175	\$225,224
85000 QUALCOMM INC 4.5% 05-20-2052	\$72,760	\$69,935
90000 QUALCOMM INC 4.8% DUE 05-20-2045	\$76,184	\$80,172
60000 QUALCOMM INC 6% 05-20-2053	\$62,067	\$61,740
70000 RAYMOND JAMES FINL INC 3.75% 04-01-2051	\$69,575	\$49,804
80000 REGENERON FIXED 2.8% DUE 09-15-2050	\$52,642	\$45,891
40000 REGIONS FINL CORP 7.375% DUE 12-10-2037	\$43,804	\$43,997
50000 REINSURANCE GROUP AMER INC SUB NT FIXED RATE RESET 6.65% 09-15-2055	\$50,000	\$49,083
55000 REPUBLIC N Y CORP 7.2% DUE 07-15-2097	\$77,480	\$63,530
40000 REPUBLIC SVCS INC 6.2% DUE 03-01-2040	\$43,858	\$42,505
155000 ROCKEFELLER FNDTN 2.492% DUE 10-01-2050	\$100,404	\$88,764
270000 ROPER TECHNOLOGIES INC 4.9% 10-15-2034	\$268,691	\$261,974
80000 ROYALTY PHARMA PLC SR NT 3.55% 09-02-2050	\$55,305	\$51,973
280000 ROYALTY PHARMA PLC 3.3% 09-02-2040	\$208,465	\$203,576
75000 RTX CORPORATION 2.82% 09-01-2051	\$52,756	\$44,748
180000 RTX CORPORATION 3.125% 07-01-2050	\$123,209	\$115,506

280000	RTX CORPORATION 4.05%	05-04-2047	\$283,287	\$216,721
215000	RTX CORPORATION 4.15%	05-15-2045	\$200,666	\$171,956
440000	RTX CORPORATION 4.35%	DUE 04-15-2047	\$461,301	\$358,119
240000	RTX CORPORATION 4.7%	DUE 12-15-2041	\$214,054	\$212,326
90000	RTX CORPORATION 4.8%	DUE 12-15-2043	\$93,225	\$79,292
425000	S CAROLINA ELEC & 5.45%	DUE 02-01-2041	\$438,528	\$408,853
105000	SALESFORCE.COM INC 2.7%	DUE 07-15-2041 BEO	\$101,236	\$73,422
340000	SALESFORCE.COM INC 2.9%	DUE 07-15-2051 BEO	\$225,144	\$211,229
7000	SAN DIEGO G & E FIXED 2.95%	DUE 08-15-2051	\$4,617	\$4,264
345000	SAN DIEGO GAS & ELEC CO 5.4%	04-15-2035	\$344,034	\$346,021
195000	SAN DIEGO GAS & ELEC CO 5.55%	04-15-2054	\$193,318	\$180,930
50000	SAN DIEGO GAS & 4.15%	DUE 05-15-2048	\$40,924	\$37,976
450000	SEMPRA 4%	DUE 02-01-2048	\$345,628	\$324,563
80000	SHELL FIN US INC NT 4.55%	08-12-2043	\$93,331	\$68,767
375000	SHELL FIN US INC 4.0%	05-10-2046	\$379,288	\$291,951
295000	SHELL FIN US INC 4.375%	05-11-2045	\$292,817	\$243,900
325000	SHELL FINANCE US INC 3.75%	09-12-2046	\$336,633	\$243,400
210000	SHELL INTL FIN B V 3.125%	DUE 11-07-2049	\$174,620	\$136,211
55000	SHERWIN-WILLIAMS 4.55%	DUE 08-01-2045	\$65,700	\$45,274
185000	SIERRA PAC PWR CO 5.9%	03-15-2054	\$186,605	\$179,648
105000	SOLVENTUM CORP 6.0%	05-15-2064	\$100,646	\$100,180
90000	SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45%	06-01-2052	\$87,840	\$75,605
130000	SOUTHERN CALIF EDISON CO 4.125%	03-01-2048	\$97,783	\$91,917
80000	SOUTHERN CALIF EDISON CO 4.65%	DUE 10-01-2043	\$66,373	\$63,457
60000	SOUTHERN CALIF EDISON CO 4.875%	03-01-2049	\$47,018	\$47,049
270000	SOUTHERN CALIF EDISON CO 5.75%	04-15-2054	\$265,954	\$237,180
40000	SOUTHERN CALIF EDISON CO 5.875%	12-01-2053	\$38,483	\$35,766
80000	SOUTHERN CALIF GAS CO 4.3%	01-15-2049	\$62,180	\$62,174
280000	SOUTHERN CALIF GAS CO 4.45%	DUE 03-15-2044 REG	\$327,303	\$226,189
105000	SOUTHERN CALIF GAS CO 5.75%	06-01-2053	\$102,895	\$99,893
115000	SOUTHERN CALIF GAS CO 6.0%	06-15-2055	\$113,446	\$113,761
170000	SOUTHERN CO 4.25%	DUE 07-01-2036	\$176,594	\$153,132
190000	SOUTHN CAL EDISON 3.9%	DUE 03-15-2043	\$189,980	\$137,340
50000	SOUTHN CAL EDISON 4.05%	DUE 03-15-2042	\$40,791	\$36,953
220000	SOUTHN CAL EDISON 4%	DUE 04-01-2047	\$172,686	\$154,379
100000	SOUTHN CAL EDISON 5.5%	DUE 03-15-2040	\$110,583	\$91,161
85000	SOUTHN CAL EDISON 5.95%	DUE 02-01-2038	\$83,586	\$83,006
115000	SOUTHN CAL GAS CO 3.95%	DUE 02-15-2050	\$88,718	\$83,853
210000	SOUTHN CAL GAS CO 5.45%	DUE 06-15-2035	\$209,038	\$210,228
90000	SOUTHN CO GAS CAP 3.95%	DUE 10-01-2046	\$90,371	\$66,928
235000	SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25%	11-01-2051	\$234,152	\$145,225
50000	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7%	DUE 08-15-2047 BEO	\$56,027	\$35,578
190000	SOUTHWESTERN PUBLIC SERVICE CO 3.15%	DUE05-01-2050	\$123,164	\$119,704
100000	SOUTHWESTERN PUBLIC SERVICE CO 3.75%	06-15-2049	\$104,232	\$70,285
205000	SOUTHWESTN ELEC 3.9%	DUE 04-01-2045	\$212,381	\$150,357
75000	SOUTHWESTN PUB SVC FIXED 4.4%	11-15-2048	\$66,023	\$58,584
115000	SOUTHWESTN PUB SVC 3.4%	DUE 08-15-2046	\$94,442	\$77,508
125000	SOUTHWESTN PUB SVC 4.5%	DUE 08-15-2041	\$105,089	\$105,445
235000	SPCL1 GEN ELEC CAP CORP 5.875%	DUE 01-14-2038	\$243,750	\$246,093
160000	SPECTRA ENERGY 4.5%	DUE 03-15-2045	\$119,646	\$127,921

100000 STANFORD UNIV CAL 2.413% DUE 06-01-2050	\$61,597	\$56,986
95000 STANFORD UNIV CAL 3.647% DUE 05-01-2048	\$75,985	\$70,607
50000 STARBUCKS CORP FIXED 3.35% DUE 03-12-2050	\$36,201	\$32,657
55000 STARBUCKS CORP 3.75% 12-01-2047	\$43,564	\$39,367
405000 SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047	\$374,719	\$349,192
105000 SUNOCO LOGISTICS 4.95% DUE 01-15-2043	\$98,354	\$87,413
90000 SUNOCO LOGISTICS 5.35% DUE 05-15-2045	\$81,905	\$78,658
215000 SUTTER HEALTH TAXABLE BD SER 2025A 5.537% 08-15-2035	\$215,000	\$218,058
350000 SYSCO CORP FIXED 6.6% DUE 04-01-2050	\$380,021	\$369,833
95000 SYSCO CORP 4.85% DUE 10-01-2045	\$91,831	\$81,938
150000 SYSCO CORP 6.6% DUE 04-01-2040	\$158,673	\$160,081
45000 SYSTEM ENERGY RES INC FIRST MTG BD 5.3% 12-15-2034	\$44,896	\$44,061
180000 T-MOBILE US INC 5.5% 01-15-2055	\$171,934	\$166,391
705000 T-MOBILE USA INC TMUS 3.3% 02-15-2051	\$510,321	\$458,415
240000 T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	\$173,047	\$171,679
391000 T-MOBILE USA INC 3.4% 10-15-2052	\$290,230	\$255,337
156000 T-MOBILE USA INC 3.6% 11-15-2060	\$141,037	\$101,368
225000 T-MOBILE USA INC 5.25% 06-15-2055	\$211,461	\$200,304
495000 T-MOBILE USA INC 5.75% 01-15-2054	\$484,828	\$474,620
60000 T-MOBILE USA INC 5.875% DUE 11-15-2055	\$60,015	\$58,434
94000 T-MOBILE USA INC 6.0% 06-15-2054	\$93,015	\$93,491
60000 TAMPA ELEC CO FIXED 3.625% DUE 06-15-2050	\$45,293	\$41,626
90000 TAMPA ELEC CO 4.1% DUE 06-15-2042	\$78,269	\$73,321
85000 TAMPA ELEC CO 4.3% DUE 06-15-2048	\$72,480	\$66,644
90000 TAMPA ELEC CO 4.45% DUE 06-15-2049	\$78,299	\$71,806
110000 TARGA RES CORP 6.5% DUE 02-15-2053	\$110,283	\$108,431
120000 TARGA RESOURCE CORP 6.125% 05-15-2055	\$119,737	\$113,026
45000 TARGA RESOURCES CORPORATION 5.5% 02-15-2035	\$43,971	\$44,025
155000 TARGA RESOURCES CORPORATION 5.55% 08-15-2035	\$154,396	\$151,985
110000 TARGET CORP FIXED 3.9% DUE 11-15-2047	\$140,047	\$83,021
115000 TARGET CORP 6.5% DUE 10-15-2037	\$175,243	\$125,091
35000 TEACHERS INS & 3.3% DUE 05-15-2050	\$24,017	\$22,947
125000 TEXAS INSTRS INC FIXED 5% 03-14-2053	\$116,364	\$111,773
85000 TEXAS INSTRS INC 4.1% DUE 08-16-2052	\$64,860	\$65,373
165000 TEXAS INSTRS INC 4.15% DUE 05-15-2048	\$148,498	\$131,936
25000 TEXAS INSTRS INC 5.15% 02-08-2054	\$23,355	\$22,918
35000 THE HARTFORD INSURANCE GROUP INC 6.1% DUE 10-01-2041	\$41,267	\$35,433
260000 THERMO FISHER SCIENTIFIC INC 2.8% 10-15-2041	\$205,142	\$181,440
131000 THOMAS JEFFSN UNIV 3.847% DUE 11-01-2057	\$122,170	\$87,288
85000 TIME WARNER CABLE 4.5% DUE 09-15-2042	\$67,009	\$65,413
400000 TIME WARNER CABLE 5.5% DUE 09-01-2041	\$395,521	\$352,530
159000 TIME WARNER CABLE 5.875% DUE 11-15-2040	\$178,631	\$148,696
50000 TRANSATLANTIC 8% DUE 11-30-2039	\$61,610	\$60,543
15000 TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	\$12,702	\$12,437
32000 TRAVELERS COS INC FIXED 3.05% DUE 06-08-2051	\$21,571	\$20,466
122000 TRAVELERS COS INC 3.75% DUE 05-15-2046	\$109,565	\$92,484
70000 TRAVELERS COS INC 4.1% 03-04-2049	\$57,824	\$54,983
45000 TRAVELERS COS INC 4.3% 08-25-2045	\$46,435	\$37,222
170000 TRAVELERS FIXED 2.55% DUE 04-27-2050	\$105,761	\$99,361
120000 TYSON FOODS INC 4.55% DUE 06-02-2047	\$97,099	\$97,301

100000 UNION ELEC CO 3.25% DUE 10-01-2049	\$103,965	\$66,653
55000 UNION ELEC CO 4.0% DUE 04-01-2048	\$69,188	\$41,712
100000 UNION ELEC CO 8.45% DUE 03-15-2039	\$124,308	\$125,175
235000 UNION ELECTRIC COMPANY 3.65% DUE 04-15-2045	\$242,142	\$172,774
165000 UNION ELECTRIC COMPANY 5.25% 01-15-2054	\$163,757	\$148,949
555000 UNION PAC CORP FIXED 2.95% 03-10-2052	\$387,651	\$343,379
180000 UNION PAC CORP FIXED 2.973% DUE 09-16-2062	\$101,230	\$101,673
45000 UNION PAC CORP FIXED 3.75% DUE 02-05-2070	\$33,860	\$29,663
96000 UNION PAC CORP 3.25% DUE 02-05-2050	\$67,642	\$64,566
120000 UNION PAC CORP 3.35% DUE 08-15-2046	\$116,500	\$84,717
205000 UNION PAC CORP 3.55% DUE 05-20-2061	\$202,193	\$133,225
149000 UNION PAC CORP 3.839% DUE 03-20-2060 BEO	\$116,417	\$104,102
50000 UNION PAC CORP 3.95% DUE 08-15-2059	\$44,192	\$35,824
240000 UNION PAC CORP 4.05% DUE 11-15-2045	\$250,160	\$191,041
70000 UNION PAC CORP 4.3% 03-01-2049	\$66,236	\$56,521
39000 UNION PAC CORP 4.5% 09-10-2048	\$32,889	\$32,350
131000 UNION PACIFIC CORP 3.6% DUE 09-15-2037	\$130,548	\$111,579
255000 UNITED PARCEL SERVICE 5.95% 05-14-2055	\$253,868	\$253,774
190000 UNITED PARCEL SERVICE 6.05% 05-14-2065	\$188,901	\$188,817
66000 UNITED PARCEL SVC INC 5.6% 05-22-2064	\$66,069	\$61,386
430000 UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	\$353,117	\$332,688
85000 UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	\$79,115	\$59,448
270000 UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	\$195,580	\$162,319
660000 UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	\$564,516	\$469,870
755000 UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	\$503,392	\$482,207
144000 UNITEDHEALTH GROUP INC 4.375 DUE 03-15-2042 REG	\$123,087	\$120,147
265000 UNITEDHEALTH GROUP INC 4.75% 05-15-2052	\$224,197	\$217,703
665000 UNITEDHEALTH GROUP INC 5.05% 04-15-2053	\$642,845	\$571,568
8000 UNITEDHEALTH GROUP INC 5.2% 04-15-2063	\$7,709	\$6,826
220000 UNITEDHEALTH GROUP INC 5.375% 04-15-2054	\$215,287	\$198,019
290000 UNITEDHEALTH GROUP INC 5.5% 04-15-2064	\$291,687	\$260,481
65000 UNITEDHEALTH GROUP INC 5.625% 07-15-2054	\$58,765	\$60,752
85000 UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	\$62,328	\$59,637
170000 UNITEDHEALTH GROUP 3.75% 10-15-2047	\$147,835	\$122,047
130000 UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	\$91,482	\$87,805
340000 UNITEDHEALTH GROUP 4.2% DUE 01-15-2047	\$277,106	\$262,799
70000 UNITEDHEALTH GROUP 4.25% DUE 04-15-2047	\$61,013	\$54,761
70000 UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	\$59,287	\$59,727
50000 UNITEDHEALTH GROUP 5.7% DUE 10-15-2040	\$60,707	\$49,009
425000 UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	\$437,268	\$396,667
155000 UNIV SOUTHN CAL 3.841% DUE 10-01-2047	\$160,264	\$118,959
50000 UNIVERSITY CHICAGO FIXED 2.761% DUE 04-01-2045	\$37,483	\$37,125
40000 UNIVERSITY CHICAGO TAXABLE BD SER 2021B 3% 10-01-2052	\$26,337	\$26,099
55000 UNIVERSITY CHICAGO 2.547% DUE 04-01-2050	\$55,000	\$34,613
185000 UNIVERSITY SOUTHN CALIF TAXABLE BD SER 2021A 2.945% 10-01-2051	\$130,003	\$115,834
65000 UTD PARCEL SVC INC 3.4% DUE 09-01-2049	\$48,375	\$44,125
65000 UTD PARCEL SVC INC 3.625% DUE 10-01-2042	\$72,557	\$49,198
75000 UTD PARCEL SVC INC 4.25% DUE 03-15-2049	\$65,046	\$59,128
70000 VA ELEC & PWR CO 2.45% DUE 12-15-2050	\$43,135	\$38,042
75000 VA ELEC & PWR CO 3.8% DUE 09-15-2047	\$59,914	\$54,588

60000 VA ELEC & PWR CO 6% DUE 05-15-2037	\$61,700	\$61,863
180000 VALERO ENERGY CORP NEW 3.65% 12-01-2051	\$126,878	\$117,711
540000 VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	\$376,417	\$374,815
165000 VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	\$137,014	\$96,617
155000 VERIZON COMMUNICATIONS INC 5.25% 04-02-2035	\$153,100	\$154,423
231000 VERIZON COMMUNICATIONS 4.78% 02-15-2035	\$221,753	\$222,311
15000 VERIZON COMMUNICATIONS 5.5% 02-23-2054	\$14,414	\$14,249
45000 VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	\$47,427	\$48,590
155000 VERIZON GLOBAL FDG 5.85% DUE 09-15-2035	\$162,220	\$160,802
123000 VERIZON 4.125% DUE 08-15-2046	\$96,495	\$96,473
198000 VERIZON 4.272% DUE 01-15-2036	\$179,249	\$180,277
80000 VERIZON 4.812% DUE 03-15-2039	\$73,561	\$73,750
215000 VERIZON 4% DUE 03-22-2050	\$156,653	\$160,191
138000 VERIZON 5.012% DUE 08-21-2054	\$123,414	\$120,657
75000 VIACOM INC NEW 4.375% DUE 03-15-2043	\$68,142	\$54,686
175000 VIACOM INC NEW 5.25% DUE 04-01-2044	\$161,256	\$134,518
140000 VIATRIS INC SR NT 3.85% 06-22-2040	\$129,290	\$99,519
50000 VIATRIS INC 4.0% 06-22-2050	\$41,417	\$31,994
110000 VIRGINIA ELEC & PWR CO 4.625% 05-15-2052	\$100,814	\$89,450
60000 VIRGINIA ELEC & PWR CO 5.35% 01-15-2054	\$54,373	\$54,449
80000 VIRGINIA ELEC & PWR CO 5.65% 03-15-2055	\$79,609	\$76,165
55000 VISA INC 2.7% DUE 04-15-2040	\$43,991	\$40,841
300000 VISA INC 3.65% 09-15-2047	\$242,035	\$228,550
329000 VISA INC 4.3% DUE 12-14-2045	\$307,536	\$280,741
120000 WALMART INC 2.5% DUE 09-22-2041 BEO	\$82,459	\$82,868
80000 WALMART INC 3.625% DUE 12-15-2047	\$70,337	\$60,613
45000 WALMART INC 4.05% DUE 06-29-2048 REG	\$40,582	\$36,564
575000 WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	\$478,536	\$370,146
1005000 WARNERMEDIA HLDGS INC 5.141% 03-15-2052	\$733,777	\$651,499
410000 WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	\$344,601	\$294,924
345000 WASTE CONNECTIONS FIXED 2.95% DUE 01-15-2052	\$293,491	\$213,260
85000 WASTE CONNECTIONS INC SR NT 5.25% 09-01-2035	\$84,893	\$85,715
215000 WASTE MANAGEMENT INC 5.35% 10-15-2054	\$214,170	\$203,339
135000 WELLS FARGO & CO FLTG RT 5.013% 04-04-2051	\$118,380	\$118,454
55000 WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044	\$45,183	\$45,737
2260000 WELLS FARGO & CO 3.068% 04-30-2041	\$1,821,746	\$1,656,126
410000 WELLS FARGO & CO 3.9% DUE 05-01-2045	\$326,036	\$315,019
70000 WELLS FARGO & CO 4.611% 04-25-2053	\$59,539	\$57,646
60000 WELLS FARGO & CO 4.75% DUE 12-07-2046	\$53,532	\$49,642
265000 WELLS FARGO & CO 5.605% 04-23-2036	\$265,000	\$268,096
185000 WESTAR ENERGY INC FIXED 3.25% 09-01-2049	\$128,833	\$119,660
170000 WESTAR ENERGY INC 4.625% DUE 09-01-2043	\$195,828	\$141,326
50000 WESTLAKE CHEM CORP SR NT 2.875% 08-15-2041	\$37,322	\$32,873
190000 WESTLAKE CHEM CORP SR NT 3.375% 08-15-2061	\$140,737	\$107,619
110000 WI PUB SVC CORP 3.671% DUE 12-01-2042	\$109,727	\$83,628
70000 WILLIAM MARSH RICE 3.574% DUE 05-15-2045	\$58,602	\$53,958
45000 WILLIAMS COS INC 5.75% DUE 06-24-2044	\$40,739	\$42,821
575000 WILLIAMS PARTNERS 5.8 DUE 11-15-2043	\$590,636	\$551,226
165000 WILLIS N AMER INC 3.875% DUE 09-15-2049	\$185,589	\$118,074
130000 WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	\$168,527	\$136,207

100000 WYETH 6% DUE 02-15-2036	\$116,709	\$105,910
270000 XCEL ENERGY INC 6.5 DUE 07-01-2036 BEO	\$289,948	\$282,861
70000 YALE UNIV 2.402% DUE 04-15-2050	\$68,132	\$39,825
<b>Total Corporate Bonds</b>	<b>\$200,570,725</b>	<b>\$180,907,537</b>
225000 REPUBLIC OF INDONESIA 5.15% 09-10-2054	\$208,576	\$205,854
1020000 REPUBLIC OF INDONESIA 5.6% 01-15-2035	\$1,016,487	\$1,051,467
330000 ISRAEL ST 3.375% DUE 01-15-2050 REG	\$238,299	\$204,336
80000 STATE OF ISRAEL BD 4.125% DUE 01-17-2048REG	\$67,797	\$58,800
440000 STATE OF ISRAEL 6.043% 03-12-2054	\$420,106	\$390,157
186000 MEXICO(UNITED MEXICAN STATES) 5.75% DUE 10-12-2110	\$157,077	\$141,174
110000 UNITED MEXICAN STAT MEX NEW ISS USD 31YRINSEDOL = A038P73 5% DUE 04-27-2051 REG	\$90,448	\$81,428
655000 UNITED MEXICAN STATES 4.28% 08-14-2041	\$513,704	\$483,849
155000 UNITED MEXICAN STATES 4.5% DUE 01-31-2050 REG	\$108,306	\$107,547
1115000 UNITED MEXICAN STATES 6.875% 05-13-2037	\$1,116,808	\$1,125,648
725000 UNITED MEXICAN STS 4.6% DUE 01-23-2046	\$553,326	\$523,530
295000 UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061	\$174,994	\$164,477
190000 UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052	\$127,261	\$126,521
430000 UNITED MEXICAN STS GLOBAL NT 4.6% DUE 02-10-2048 REG	\$350,257	\$305,274
540000 UNITED MEXICAN 7.375% 05-13-2055	\$544,199	\$533,849
1045000 UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	\$840,792	\$787,042
150000 PERU REP 15/01/2072 3.6% DUE 01-15-2072/11-02-2021 BEO	\$94,500	\$90,188
345000 REPUBLIC OF PERU 5.875% 08-08-2054	\$333,118	\$325,301
190000 PHILIPPINES REP GLOBAL BD 2.65% 12-10-2045	\$117,084	\$119,912
305000 PHILIPPINES REP GLOBAL BD 2.95% 05-05-2045	\$204,694	\$204,754
525000 PHILIPPINES REP GLOBAL BD 5.6% 05-14-2049	\$525,467	\$505,964
105000 PHILIPPINES(REPUBLIC OF) 5.175% 09-05-2049	\$105,000	\$95,378
670000 PHILIPPINES(REPUBLIC OF) 5.9% 02-04-2050	\$671,772	\$669,301
10000 REPUBLIC OF POLAND 5.5% DUE 04-04-2053	\$9,128	\$9,100
830000 REPUBLIC OF POLAND 5.5% 03-18-2054	\$792,126	\$752,196
55000 PVPTL SAUDI ARABIA KINGDOM GLOBAL MED TERM NT PROGRAM 5.25% 01-16-2050	\$51,013	\$48,209
125000 PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM 5.0% DUE 01-18-2053	\$114,790	\$103,685
80000 REPUBLICA ORIENT URUGUAY 5.25% T-BOND 09-10-2060	\$79,454	\$70,199
265000 REPUBLICA ORIENT URUGUAY 5.442% T-BOND 02-14-2037	\$265,000	\$265,753
	<b>\$9,891,581</b>	<b>\$9,550,892</b>
<b>TOTAL NISA BOND FUND</b>	<b>\$249,526,490</b>	<b>\$227,560,580</b>
<b><u>MUTUAL FUNDS</u></b>		
<b>TOTAL MUTUAL FUNDS</b>	<b>\$0</b>	<b>\$0</b>
<b><u>FIXED INCOME FUTURES</u></b>		
-116 FUT SEP 25 CBT UL T-BONDS	(\$13,284,853)	(\$13,463,250)
153 FUT SEP 25 CBT UL TNOTE	\$17,088,274	\$17,219,672
-116 FUT SEP 25 U.S. T-BONDS	(\$12,924,422)	(\$13,082,625)
116 FUT SEP 25 CBT UL T-BONDS	\$13,284,853	\$13,463,250

-153 FUT SEP 25 CBT ULT TNOTE	(\$17,088,274)	(\$17,219,672)
116 FUT SEP 25 U.S. T-BONDS	\$12,924,422	\$13,082,625
	<u>\$0</u>	<u>\$0</u>

**SHORT-TERM SECURITIES**

NT COLLECTIVE SHORT TERM INVT FD	\$2,590,767	\$2,590,767
NT COLLECTIVE SHORT TERM INVT FD	\$1,932,053	\$1,932,053
United States dollar	\$48,303	\$48,303
United States dollar	\$30,959	\$30,959
	<u>\$4,602,082</u>	<u>\$4,602,082</u>
TOTAL SHORT-TERM SECURITIES		
	<u>\$254,128,571</u>	<u>\$232,162,661</u>
TOTAL INVESTMENTS		

**Accenture US New Pension Plan**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of loan)	Purchase price	Selling price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<b>Series of Transactions in Excess of 5%</b>								
n/a	Defined Benefit Cash Fund	53,570,093.64	0.00	n/a	0.00	53,570,093.64	53,570,093.64	0.00
n/a	Defined Benefit Cash Fund	0.00	55,372,499.65	n/a	0.00	55,372,499.65	55,372,499.65	0.00
n/a	U.S. Treasury Bonds	173,927,644.60	0.00	n/a	0.00	173,927,330.54	173,927,644.60	0.00
n/a	U.S. Treasury Bonds	0.00	173,795,697.36	n/a	0.00	173,954,719.11	173,795,697.36	(159,021.75)

NOTE: Transactions are based on the 5/30/2025 asset value of \$233,346,837.72

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions****Participants other than former U.S. Transfer Pension Plan participants**

Effective date and plan year	<p>The Accenture U.S. New Pension Plan (“Plan”) was established effective May 31, 2016 as a result of a spin-off from the Accenture U.S. Pension Plan (“Prior Plan”). Benefits for certain active Participants of the Prior Plan were spun-off to the Accenture U.S. New Pension Plan.</p> <p>The Plan is a closed plan with respect to the entrance of any other employees of Accenture or an Affiliate.</p> <p>The Plan is originally established as a mirror plan to the provisions of the Prior Plan (including the provisions of the Prior Plan that reflect the merger of the Accenture United States Transfer Pension Plan (“Transfer Plan”) as in effect as of May 30, 2016 and prior to the termination of the Prior Plan.</p> <p>The Plan year is the 12-month period from May 31 to May 30.</p>
Benefit Computation Period	Each 12-month period beginning on July 1 and ending on the following June 30.
Type of Plan and Administration	The plan is a defined benefit pension plan and is administered by Accenture.

**Definitions**

• Employers	The term “Employers” means (i) Accenture and (ii) each Affiliate of Accenture that has adopted the plan with the consent of Accenture. Each Affiliate of Accenture that was an Employer under the Andersen Worldwide Plan immediately before July 1, 1999 shall be an Employer under the plan.
• Affiliates	The term “Affiliate” means each entity that is under common control or affiliated with an Employer.
• Spinoff Employee	The term “Spinoff Employee” means any individual who was a Participant in the Prior Plan prior to its termination on May 30, 2016, who did not make a valid 2008 new program election under the Prior Plan or the Transfer Plan, whose benefits under the Prior Plan were not subsequently frozen, and who was still an Eligible Employee under the Prior Plan on May 30, 2016, and whose benefit was transferred to the Plan as part of the spinoff transaction which occurred effective May 31, 2016.

**Schedule SB, Part V — Summary of Plan Provisions**

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<ul style="list-style-type: none"> <li>• Eligible Employees/ Participants</li> </ul>	<p>Spinoff Employees who continue to meet the following conditions:</p> <ul style="list-style-type: none"> <li>(a) the individual is on the regular payroll of an Employer;</li> <li>(b) the individual is treated and/or classified by the Employer as an employee of the Employer for purposes of wage withholding of Federal income taxes;</li> </ul> <p>I the individual is either:</p> <ul style="list-style-type: none"> <li>(i) a United States citizen working for an Employer within the United States or Puerto Rico; or</li> <li>(ii) a citizen of a country other than the United States working for an Employer within the United States or Puerto Rico.</li> </ul> <p>In addition to the criteria under (a), (b), and (c) above, each Spinoff Member who is not a Supplement I Member shall cease to be an Eligible Employee under the Plan on the earliest to occur of the following: (1) the Member is promoted to Managing Director, (2) the Member is classified as an employee of an Employer who is below Career Levels 5 and 6 and, prior to March 1, 2020 transfers to: (i) the Career Track in Client Delivery &amp; Operations aligned with the Technology Delivery Center Business Group, or (ii) the San Antonio Delivery Center, (3) the Member is transferred to the Acquisition Specific Business Area, as defined by the Company, or (4) prior to March 1, 2020, the Member is transferred to Client Delivery and Operations aligned with Agility Services.</p>
<ul style="list-style-type: none"> <li>• Vesting Service</li> </ul>	<p>An employee will receive a “year of service” for each 12 months of employment with the Employers (or the Affiliates) beginning on the date an employee first performs an hour of service and continuing until the employee's termination of employment with the Employers (or Affiliates). Periods of employment with the Employers (or the Affiliates) include leaves of absence granted by the Employers for disability or any other purpose.</p>
<ul style="list-style-type: none"> <li>• Benefit Service</li> </ul>	<p>An Employee will receive a “year of Benefit Service” for each year of service during which an individual is an Eligible Employee. An individual’s years of Benefit Service also shall include a fractional year of Benefit Service based upon the number of days (in excess of the individual’s full years of service) on which the individual performs at least one hour of service as an Eligible Employee.</p>

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**Schedule SB, Part V — Summary of Plan Provisions**

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- Final Average Earnings

A member's Average Monthly Earnings, while an Eligible Employee, means the total earnings paid to the member during the three consecutive benefit computation periods for which the member's earnings were highest within the last ten benefit computation periods of eligible employment divided by 36 (or the number of actual months worked as an Eligible Employee, if less than 36 months). Earnings shall be disregarded in the benefit computation period in which a member becomes an ineligible employee or terminates employment, unless the member's change in status or termination occurs on the last business day in June. In addition, the benefit computation period earnings are limited to the Internal Revenue Code Section 401(a)(17) restrictions.

For compensation paid before January 1, 2004, a member's "earnings" generally means the total amount paid to the member by Accenture as taxable compensation as reported on IRS Form W-2; plus his tax deferred 401(k) contributions under the Accenture United States 401(k) Match and Savings Plan (formerly known as the Profit Sharing and 401(k) Plan), his elective deferrals under the Accenture United States Flexible Benefits Program, and his elective deferrals under the Accenture Transit Transportation Program; minus any taxable expense reimbursements or allowances, any income attributable to stock or stock-based compensation programs or any non-qualified deferred compensation plans, and severance payments.

For compensation paid on and after January 1, 2004, a member's "earnings" generally means the member's base salary or differential wage payments, plus his tax-deferred 401(k) contributions under the Accenture United States 401(k) Match and Savings Plan, his elective deferrals under the Accenture United States Flexible Benefits Program, and his elective deferrals under the Accenture Transit Transportation Program.

"Earnings" do not include any type of variable compensation, such as bonuses, overtime, and moving expenses. In addition, "earnings" do not include taxable expense reimbursements or allowances, any income attributable to stock or stock-based compensation programs or any non-qualified deferred compensation plans, Voluntary Services Overseas Program stipends and severance payments.

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**Schedule SB, Part V — Summary of Plan Provisions**


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<b>Normal retirement</b>	
• Normal Retirement Date	First day of the month next following the month in which the Participant attains age 62.
• Benefit	<p>A member who retires on his normal retirement date will receive a monthly pension benefit, equal to the greater of 1. or 2. (assuming payment in the form of a level annuity for the member's life):</p> <ol style="list-style-type: none"> <li>1. The sum of the following:           <ol style="list-style-type: none"> <li>a. 1.25% of the member's Average Monthly Earnings multiplied by the member's years of Benefit Service at retirement (maximum of 25 years). If a member had attained age 40 on June 1, 1976, the benefit shall be 1.5625% of the member's Average Monthly Earnings multiplied by years of Benefit Service (maximum of 20 years), plus</li> <li>b. \$20 multiplied by the member's years of Benefit Service at retirement (maximum of 25 years).</li> </ol> </li> <li>2. The sum of the following:           <ol style="list-style-type: none"> <li>a. the member's monthly retirement benefit, if any, under the Andersen Worldwide Plan as determined on June 30, 1994 in accordance with terms and conditions of that plan as then in effect, plus</li> <li>b. the member's monthly retirement benefit, if any, determined in accordance with 1. above with respect to the member's years of Benefit Service credited under the plan and the Andersen Worldwide Plan for plan years beginning after June 30, 1994, but taking into account all years of Benefit Service in applying the years of Benefit Service limitations under 1. above.</li> </ol> </li> </ol> <p>The accrued benefit and benefit rights and features earned prior to December 31, 2003 are protected. Therefore, an employee who terminates on or after January 1, 2004 receives the larger of (a) and (b):</p> <ol style="list-style-type: none"> <li>(a) Accrued benefit as of December 31, 2003, as determined under the plan provisions in effect prior to January 1, 2004.</li> <li>(b) Accrued benefits as of date of termination, as determined under the plan provisions in effect on and after January 1, 2004.</li> </ol>

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**Schedule SB, Part V — Summary of Plan Provisions**

<b>Late retirement</b>	
• Deferred (Late) Retirement Date	A member's deferred (late) retirement date is the first day of the month next following the date on which the member retires after such member's normal retirement date.
• Benefit	A member's deferred retirement benefit is paid in accordance with the provisions for a normal retirement benefit. In no event will the monthly retirement benefit which would be payable at the member's deferred (late) retirement date be less than the monthly retirement benefit which would have been payable to the member under the plan on the member's normal retirement date.
<b>Early Retirement</b>	
• Early Retirement Date	A member's early retirement date is the first day of the month next following the date on which the member retires before the member's normal retirement date but after having completed five (5) years of service and attaining age 55.
• Benefit	A member who retires on an early retirement date may elect early commencement of his pension, in which case his normal retirement benefit will be reduced by one-half percent (.5%) for each month by which payment is made before the member's normal retirement date. Unreduced early retirement on the 12/31/03 accrued benefit is available to a Participant between age 55 and age 62 if the Rule of 80 is satisfied at the Participant's termination date. The \$3,333.33 cap on monthly benefits is applied before reducing the benefit for early retirement. The previous cap of \$2,250 was applied after any reduction for early retirement.
<b>Deferred vested</b>	
• Benefit	For a member whose employment with an Employer is terminated for any reason other than death before the member qualifies for retirement on an early retirement date, but after 5 or more years of service, the member is entitled to a deferred vested retirement benefit, starting at the member's normal retirement date (using Average Monthly Earnings and Benefit Service at the member's termination date) in an amount equal to what the member would be entitled to under the normal retirement benefit provision had the member's termination date been his normal retirement date. A member can request commencement of his monthly benefit after he reaches age 55. The monthly benefit which commences early will be reduced as provided under the provisions for early retirement.

**Schedule SB, Part V — Summary of Plan Provisions**


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<ul style="list-style-type: none"> <li>• <b>Maximum Benefit</b></li> </ul>	<p>The plan has a maximum benefit for normal, deferred (late), or deferred (vested) retirement of \$3,333.33 per month. Thus, the benefit formula is computed first for each member taking into consideration Average Monthly Earnings at retirement or termination and the member's years of Benefit Service. If this amount is over \$3,333.33 per month, the monthly pension amount is capped at \$3,333.33 per month. The \$3,333.33 per month pension is then further reduced, as applicable, for early retirement and for charges associated with any of the available benefit options.</p>
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<b>Pre-retirement death</b>	
<ul style="list-style-type: none"> <li>• <b>Eligibility</b></li> </ul>	Married and eligible for a vested benefit
<ul style="list-style-type: none"> <li>• <b>Benefit</b></li> </ul>	<p><b>Covered Spouse</b></p> <p>If a member had a qualifying spouse on the date of his death a spouse's benefit will be payable under the plan. A member's spouse is a qualifying spouse if the member and his spouse were married on the date of the member's death.</p> <p>A qualifying spouse will receive the spouse's benefit if 1. she was a qualifying spouse who is still living on the date payment of the spouse's benefit is to commence; 2. the member met the requirements for a normal, early or deferred vested retirement benefit; and 3. no payments had yet been made to the member under the plan.</p> <p>The spouse's benefit will be 50% of the monthly normal, early or deferred vested retirement benefit the member had earned as of the date of his death with benefits then payable in the automatic form (i.e., a reduced indexed 50% joint and survivor benefit). The benefits commence as of the first day of the month following the later of the date of the member's death or the date on which the member would have attained age 62; provided that the qualified spouse may elect to have payments begin on the earliest date on which the member's benefits could have commenced (with payments reduced as provided under the plan).</p> <p><b>Optional Benefit</b></p> <p>A member's qualifying spouse may elect, prior to commencement of the spouse's benefit, to receive a reduced spouse's benefit, payable in the form of a life annuity.</p>

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**Schedule SB, Part V — Summary of Plan Provisions**

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<ul style="list-style-type: none"> <li>• <b>Death Benefit for Unmarried Participants</b></li> </ul>	<p>A death benefit shall be payable on behalf of an unmarried member who dies on or after January 1, 2010, and who, at the date of the member’s death:</p> <ul style="list-style-type: none"> <li>(a) Is not legally married under applicable state law to an individual of the opposite sex from the member;</li> <li>(b) Had a beneficiary who survives the member and who is still living on the date payment of the death benefit is to commence;</li> <li>(c) Had met the requirements for normal or early retirement or the requirements for a deferred vested benefit under the plan; and</li> <li>(d) Had not yet commenced benefits under the plan.</li> </ul> <p>The monthly amount of the death benefit will be 50% of the monthly normal, early or deferred vested benefit the member had earned as of the date of his death with benefits then payable as a reduced indexed 50% joint and survivor annuity benefit (but with the member’s beneficiary as joint annuitant).</p> <p>The benefits commence as of the first day of the month following the later of the date of the member’s death or the date on which the member would have attained age 62; provided that the beneficiary may elect to have payments begin on the earliest date on which the member’s benefits could have commenced (with payments reduced as provided under the plan).</p> <p>A member’s beneficiary may elect, prior to commencement of the death benefit, to receive a death benefit payable in the form of a life annuity.</p>
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<b>Form of benefits</b>	
<ul style="list-style-type: none"> <li>• <b>Automatic form for unmarried Participants</b></li> </ul>	Life Annuity
<ul style="list-style-type: none"> <li>• <b>Automatic form for married Participants</b></li> </ul>	50% joint and survivor annuity, the amount of which is increased by 3.0% as of January of each calendar year following payment commencement.
<ul style="list-style-type: none"> <li>• <b>Mandatory Lump Sum Payments</b></li> </ul>	The plan includes involuntary cash-out rules for members with present value of accrued benefits not exceeding \$1,000.

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**Schedule SB, Part V — Summary of Plan Provisions**


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<b>Optional Forms</b>	
• Benefit Options	<p>In lieu of the normal methods of payment, a member may elect among different payment options. The options are:</p> <ol style="list-style-type: none"> <li>1. a 50%, 75% or 100% contingent annuitant option (with a spouse or non-spouse beneficiary); and</li> <li>2. a ten year certain and life annuity</li> <li>3. 50% contingent annuitant option (with a non-spouse beneficiary), the amount of which is increased by 3.0% as of January of each calendar year following payment commencement.</li> </ol> <p>If a member is married at the time his retirement payments begin, he will be deemed to have elected his retirement payments in the normal form (the "automatic option" or indexed 50% joint and survivor option) unless such form of payment is waived with the proper consent of his spouse. If the member waives the automatic option, his benefit will be paid in a single life annuity form unless he elects an optional form in accordance with the plan rules.</p>
• Optional form conversion factors	<p>Amount of an alternative form of benefit which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed based on tabular factors as found in the Plan document.</p>
<b>Miscellaneous</b>	
• Maximum compensation	<p>Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 410(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.</p>
• Maximum benefits	<p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.</p>

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**Schedule SB, Part V — Summary of Plan Provisions****Former U.S. Transfer Pension Plan participants**

Effective date	Originally established effective July 1, 1997, the Transfer Plan merged into the Prior Plan effective May 28, 2010. The Transfer Plan is a part of the Plan effective May 31, 2016.
Transfer Date	The transfer date is June 1, 1997.
<b>Definitions</b>	
• Company	The term "Company" means Accenture LLP.
• Predecessor Employer	The term "Predecessor Employer" means E.I. duPont deNemours and Company and any entity that was under common control (as described in Section 414(b), (c), or (m) of the Internal Revenue Code) with E.I. duPont de Nemours and Company on the transfer date.
• Affiliates	The terms "Affiliate" and collectively "Affiliates" mean each entity that is under common control or affiliated with the Employer.
• Eligible Employees / Participants	Spinoff Employees who continue to meet the following conditions: (a) the individual is on the regular payroll of an Employer; (b) the individual is treated and/or classified by the Employer as an employee of the Employer for purposes of wage withholding of Federal income taxes; and (c) the individual is either: i. a United States citizen working for an Employer within the United States or Puerto Rico; or ii. a citizen of a country other than the United States working for an Employer within the United States or Puerto Rico. In addition to the criteria under (a), (b), and (c) above, each Supplement I Member shall cease to be an Eligible Employee under the Plan on the earlier to occur of the following: (1) the Member is promoted to Managing Director of an Employer or (2) the Member transfers to any Employer or Affiliate other than the Company.

**Schedule SB, Part V — Summary of Plan Provisions**

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- **Service and Credited Service**

An employee will receive a “year of service” for each 12 months of employment with the Employers and a Predecessor Employer beginning on the date an employee first performs an hour of service with the Predecessor Employer and continuing until the employee’s termination of employment with the Company and its Affiliates. Periods of employment with the Employer and its Affiliates shall include leaves of absence granted by the Employer and its Affiliates or a Predecessor Employer for disability or any other purpose. An employee’s years of service also will include a fractional year of service based on the number of days on which the employee is associated with the Employers. An employee who terminates employment and is reemployed within 12 months of the date he left employment will have his period of absence included in computing his years of service. An individual who retired under the DuPont plan prior to the transfer date will be credited with a year of service for purposes of vesting, attainment of his early retirement date, and eligibility for disability retirement only for each year of service prior to his retirement under the DuPont plan.

Years of Accenture Benefit Service are full years of service during which an individual is an Eligible Employee under the plan (including any service after the transfer date but prior to the effective date).

Years of DuPont Benefit Service are an individual’s years of service as calculated under the DuPont plan as set forth in Supplement D of the plan document. In no event shall years of DuPont Benefit Service include any service after the transfer date or, if later, the date the individual terminated employment under the DuPont Plan.

Total Benefit Service is the total years of Benefit Service determined by adding the years of Accenture and DuPont Benefit Service.

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**Schedule SB, Part V — Summary of Plan Provisions**

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- **Average Monthly Earnings**

A member's Average Monthly Earnings, while an Eligible Employee, means the total earnings paid to the member during the three consecutive plan years for which the member's earnings were highest within the last ten plan years of eligible employment divided by 36 (or the number of actual months worked as an Eligible Employee, if less than 36 months). Earnings shall be disregarded in the plan year in which a member becomes an ineligible employee or terminates employment, unless the member's change in status or termination occurs on the last business day in June. In addition, the plan year earnings are limited to the IRC Section 401(a)(17) restrictions.

For compensation paid before January 1, 2004, a member's "earnings" generally means the total amount paid to the member by Accenture as taxable compensation as reported on IRS Form W-2; plus his tax-deferred 401(k) contributions under the Accenture United States 401(k) Match and Savings Plan (formerly known as the Profit Sharing and 401(k) Plan), his elective deferrals under the Accenture United States Flexible Benefits Program, and his elective deferrals under the Accenture Transit Transportation Program; minus any taxable expense reimbursements or allowances, any income attributable to stock or stock-based compensation programs or any non-qualified deferred compensation plans, and severance payments.

For compensation paid on and after January 1, 2004, a member's "earnings" generally means the member's base salary or differential wage payments plus his tax-deferred 401(k) contributions under the Accenture United States 401(k) Match and Savings Plan, his elective deferrals under the Accenture United States Flexible Benefits Program, and his elective deferrals under the Accenture Transit Transportation Program. "Earnings" do not include any type of variable compensation such as bonuses, overtime, and moving expenses.

In addition, "earnings" do not include taxable expense reimbursements or allowances, any income attributable to stock or stock-based compensation programs or any non-qualified deferred compensation plans, Voluntary Services Overseas Program stipends and severance payments.
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**Schedule SB, Part V — Summary of Plan Provisions**

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**Normal retirement**

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- **Normal Retirement Date** Normal Retirement Date is the first day of the month next following the date on which the Participant attains age 65.
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- **Benefit** A member who retires on his normal retirement date will receive a monthly pension benefit, equal to the greater of 1. or 2. (assuming payment in the form of a level annuity for the member's life):
    1. DuPont formula benefit: a member's DuPont formula benefit is equal to the excess, if any, of a. over b.:
      - a. The greatest of i, ii, or iii.
        - i. 1.2% of the member's Average Monthly Earnings multiplied by the member's total Benefit Service.
        - ii. 1.5% of the member's Average Monthly Earnings multiplied by the member's total Benefit Service, minus 50% of the member's primary social security benefit. The primary social security benefit is the estimated monthly amount, available at age 62 or upon actual retirement, if later, as an old-age insurance benefit under the provisions of Title II of the Federal Social Security Act, as in effect on the member's termination of employment, without regard to any increases in the wage base or benefit levels that take effect thereafter.
        - iii. \$9 multiplied by the member's total Benefit Service, plus 10% of the member's Average Monthly Earnings for members with at least 15 years of total Benefit Service; or \$9 multiplied by the member's total Benefit Service, plus 2/3% of the member's Average Monthly Earnings multiplied by the member's total Benefit Service for members with less than 15 years of total Benefit Service
      - b. A member's Accenture Profit Sharing Equivalent Annuity is the amount determined by taking the sum of:
        - (1) fifty percent (50%) of the member's profit sharing account balance under the Accenture United States 401(k) Match and Savings Plan as of his termination date; and
        - (2) one hundred percent (100%) of the member's profit sharing account balance under the Accenture United States Discretionary Profit Sharing Plan as of his termination date; and converting that amount to an actuarially equivalent monthly annuity for the member's life payable at his Normal Retirement Date. The member's profit sharing account balance under the Accenture United States 401(k) Match and Savings Plan includes only the pre-2004 Employer discretionary
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**Schedule SB, Part V — Summary of Plan Provisions**

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profit sharing contributions made on the member's behalf (as adjusted for earnings, gains, and losses), plus the balance of any outstanding loans from his pre-2004 profit sharing contribution subaccount under that plan, if any. The member's profit sharing account balance under the Accenture United States Discretionary Profit Sharing Plan includes only the post-2003 Employer discretionary profit sharing contributions made on the member's behalf (as adjusted for earnings, gains, and losses). The member's profit sharing account balances do not include any tax-deferred 401(k) contributions, after-tax contributions, rollover contributions, transfer contributions, or other employee contributions (or earnings thereon). The sum of 50% of the member's profit sharing account balance under the Accenture United States 401(k) Match and Savings Plan and 100% of the member's profit sharing account balance under the Accenture United States Discretionary Profit Sharing Plan is converted to an actuarially equivalent life annuity by (1) projecting that amount (determined as of the member's termination date) to his Normal Retirement Date, and (2) converting that projected amount to a life annuity, determined using the 1983 Group Annuity Mortality Table – male, set back 3 years, and an interest rate of 7.5%. The Accenture United States Profit Sharing Plan was merged with and into the Accenture 401(k) Match Plan effective August 30, 2024, and references to the Accenture United States Profit Sharing Plan include any such merged amounts.

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2. Accenture Merged Benefit: A member's Accenture merged benefit is equal to the sum of a. and b:
- a. the member's accrued benefit under the DuPont plan as of the transfer date as set forth in Supplement D; provided that if a member's benefit is transferred to the plan after the transfer date, the member's accrued benefit as of that later date will apply (the "DuPont Transfer Benefit"); plus
  - b. the sum of i and ii subject to a maximum benefit of \$3,333.33:
    - i. 1.25% of the member's Average Monthly Earnings multiplied by the member's years of Accenture Benefit Service (up to a maximum of 25 years of Accenture Benefit Service), plus
    - ii. \$20 multiplied by the member's years of Accenture Benefit Service (up to a maximum of 25 years of Accenture Benefit Service).
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The accrued benefit and benefit rights and features earned prior to December 31, 2003 are protected. Therefore, an employee who terminates on or after January 1, 2004 received the larger of (a) and (b):

- (a) Accrued benefit as of December 31, 2003, as determined under the plan provisions in effect prior to January 1, 2004.
  - (b) Accrued benefit as of date of termination, as determined under the plan provisions in effect on and after January 1, 2004.
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**Schedule SB, Part V — Summary of Plan Provisions**

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**Late retirement**

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- **Deferred (Late) Retirement Date** A member's deferred (late) retirement date is the first day of the month next following the date on which the member retires after such member's normal retirement date.
- **Benefit** A member's deferred retirement benefit is paid in accordance with the provisions for a normal retirement benefit.  
In no event will the monthly retirement benefit which would be payable at the member's deferred (late) retirement date be less than the monthly retirement benefit which would have been payable to the member under the plan on the member's normal retirement date.

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**Early Retirement**

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- **Early Retirement Date** A member's early retirement date is the first day of the month next following the date on which the member retires before the member's normal retirement date but after the earlier of 1. having completed both 15 years of service and attained age 50 years or 2. having completed both 5 years of service and attained age 55 years.
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**Schedule SB, Part V — Summary of Plan Provisions**

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- **Benefit**

A member who retires on an early retirement date may elect to have the monthly normal retirement benefit commence on the member's early retirement date or on the first day of any month thereafter.

A member's early retirement benefit is equal to the greatest of a., b., or c. below:

- a. The member's DuPont formula benefit reduced in accordance with 2. below.
- b. The member's Accenture Merged Benefit reduced in accordance with 1. and 2. below.
- c. The member's DuPont Transfer Benefit reduced in accordance with 2. below.

1. **Accenture Early Retirement Reduction:** If a member's early retirement benefit commences prior to the member's attainment of age 62, the monthly retirement benefit determined by 2.b. under the Normal Retirement Benefit paragraph above will be reduced by 0.5% for each month by which payment of the retirement benefit precedes the member's attainment of age 62. This reduction will be applied after applying the \$3,333.33 cap on this portion of the member's monthly benefit.

Unreduced early retirement on the 12/31/03 accrued benefit is available to a Participant between age 55 and age 62 if the Rule of 80 is satisfied at the Participant's termination date.

2. **DuPont Early Retirement Reduction.** If a member's early retirement benefit commences prior to the member's normal retirement date, the monthly retirement benefit determined by 1.a. and 2.a. under the Normal Retirement Benefit paragraph above will be reduced by multiplying such monthly retirement benefit by the applicable percentage factor from the following table:

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**Schedule SB, Part V — Summary of Plan Provisions**

Percentage Factors for Early Retirement Pension									
YEARS OF COMPLETED SERVICE									
Age at Commencement of Payment	5-14	15-20	21	22	23	24	25	26	27+
65	100%	100%							
64	95	95	100%						
63	90	90	95	100%					
62	85	85	90	95	100%				
61	80	80	85	90	95	100%			
60	75	75	80	85	90	95	100%		
59	70	70	75	80	85	90	95	100%	
58	65	65	70	75	80	85	90	95	100%
57	60	60	65	70	75	80	85	90	95
56	55	55	60	65	70	75	80	85	90
55	50	50	55	60	65	70	75	80	85
54	N/A	50	50	55	60	65	70	75	80
53	N/A	50	50	50	55	60	65	70	75
52	N/A	50	50	50	50	55	60	65	70
51	N/A	50	50	50	50	50	55	60	65
50	N/A	50	50	50	50	45	50	55	60

**Schedule SB, Part V — Summary of Plan Provisions**

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**Deferred vested**

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## • Benefit

For a member whose association with the Company and the Affiliates is terminated for any reason other than death before the member qualifies for retirement on an early retirement date but after 5 or more years of service, the member is entitled to a deferred vested retirement benefit, starting at the members normal retirement date (using Average Monthly Earnings and Benefit Service at the member's termination date) in an amount equal to what the member would be entitled to under the normal retirement benefit provision had the member's termination date been his normal retirement date. In lieu of having a deferred vested benefit commence at the normal retirement date, a member may elect to have payment of the deferred vested benefit commence on the member's early retirement date or on the first day of any month thereafter.

If a member elects to commence his or her deferred vested benefit before normal retirement date, the monthly benefit will equal the greatest of a., b., or c. below:

- a. The member's DuPont formula benefit reduced in accordance with 2. below.
  - b. The member's Accenture Merged Benefit reduced in accordance with 1. and 2. below.
  - c. The member's DuPont Transfer Benefit reduced in accordance with 2. below.
1. **Accenture Early Retirement Reduction:** If the member's monthly deferred vested benefit commences on the first day of any earlier month following the date on which the member attains an early retirement date, the member's monthly retirement benefit determined by 2(b) under the Normal Retirement Benefit paragraph above shall be reduced by one-half percent (0.5%) for each month by which payment of the deferred vested benefit precedes the member's attainment of age 62.
  2. **DuPont Early Retirement Reduction:** If the member's monthly deferred vested benefit commences on the first day of any earlier month following the date on which the member attains the age and years of service set forth in 2a below, the member's monthly retirement benefit determined by 1a or 2a under the Normal Retirement Benefit paragraph above shall be determined in accordance with the chart contained in 2a below subject to the provisions of 2b below:
-

**Schedule SB, Part V — Summary of Plan Provisions**

a.

<u>Years of Service At Termination</u>	<u>Age When Payment May Begin Reduced</u>	<u>Age When Payment May Begin Unreduced</u>
5 through 14	55 through 64	65 and over
15 through 29	50 through 64	65 and over
30 or more	50 through 59	60 and over

b. A member’s unreduced monthly deferred vested benefit equals the member’s normal retirement benefit under 1a or 2a (whichever is applicable). A member’s reduced monthly deferred vested benefit equals the member’s unreduced monthly deferred vested benefit, reduced by 5/12% for each month by which the first month of such payment precedes the month in which the member would have been entitled to receive an unreduced deferred vested benefit.

**Disability**

- Benefit
 

A permanently disabled member with 15 or more years of service is entitled to a disability retirement benefit commencing immediately upon disability equal to the member’s DuPont Formula Benefit (described under the Normal Retirement Benefit paragraph above) (determined without regard to whether the member has attained normal retirement age) plus a disability retirement supplement equal to the greater of:

  - 50% of the member’s primary social security benefit, or
  - \$90 a month.

This disability retirement supplement shall be payable until the earliest date on which the member becomes eligible for an old age or disability benefit under the Social Security Act.

**Pre-retirement death**

- Eligibility
 

The spouse’s benefit shall be payable to a member’s surviving spouse if, upon death, the member was either a. an active employee of the Employer with between 5 and 15 years of service; or b. not an active employee and had met the requirements for deferred vested benefits; and upon death the member had not yet begun to receive benefits under the plan.

**Schedule SB, Part V — Summary of Plan Provisions**

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- **Benefit**

The spouse's benefit is a monthly amount determined as follows:

    - a. **Benefit prior to early retirement:** If, upon death (or earlier termination of employment), the member had not met the requirements for normal or early retirement, 50% of the monthly deferred vested benefit to which the member would have been entitled at the earliest age at which the benefits could have commenced with benefits payable in an indexed qualified joint and survivor form.
    - b. **Benefit after early but before normal retirement:** If, upon death, the member had met the requirements for early retirement, 50% of the member's monthly retirement benefit determined as if the member had retired and benefit payments had commenced immediately prior to the member's date of death with benefits payable in an indexed qualified joint and survivor annuity form.
    - c. **Benefit after normal retirement:** If, upon death, the member had met the requirements for normal retirement, 50% of the member's monthly retirement benefit determined as if the member had retired and benefit payments had commenced immediately prior to the member's date of death with benefits payable in an indexed qualified joint and survivor annuity form.
    - d. **In lieu of the benefit described in a., b., or c., whichever is applicable,** a member's spouse may elect, prior to commencement of the spouse's benefit, to receive an actuarially equivalent spouse's benefit payable in the form of a life annuity.

**2. Company Paid Survivor Benefit:** The company-paid survivor benefit shall be payable to a member's designated survivor(s) if a. the member had 15 or more years of service, and b. upon death the member is either an active employee or a retired employee who retired from employment with an employee and who was not a deferred vested Participant.

The company paid survivor benefit is a monthly amount equal to the greater of:

    - 0.5% of the member's Average Monthly Earnings multiplied by the member's total Benefit Service; or
    - \$4 multiplied by the member's total Benefit Service plus 4% of the member's Average Monthly Earnings.

The company-paid survivor benefit will be reduced in accordance with the plan for early retirement and for certain designated survivors more than 5 years younger than the member.

**3. Supplemental Company-Paid Survivor Benefit.** The supplemental company-paid survivor benefit shall be payable to a member's designated survivor(s) if the member is eligible for
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**Schedule SB, Part V — Summary of Plan Provisions**


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the company-paid survivor benefit; or as of the date of the member's death, the member had 15 or more years of service (and is receiving benefits) under deferred vested status. The "supplemental company-paid survivor benefit" is a monthly amount equal to: 50% of the monthly retirement benefit determined as if the member had retired and benefit payments had commenced immediately prior to the member's date of death with benefits payable in an indexed qualified joint and survivor annuity form; minus the amount of the member's company-paid survivor benefit, if any. The supplemental company-paid survivor benefit will be reduced in accordance with the plan for early retirement and for certain designated survivors more than 5 years younger than the member.

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4. **Death Benefit for Beneficiary of Unmarried Member.** The death benefit shall be payable to an unmarried member's beneficiary (as determined under the Plan) if the following requirements are met:

- a. The member dies on or after January 1, 2010;
- b. The member's beneficiary is living on the date payment of the death benefit is to commence; and
- c. As of the date of the member's death:
  - i. The member does not have a spouse;
  - ii. The member was either (1) an active employee of the Employer and its Affiliates with between 5 and 15 years of service, or (2) not an active employee of the Employer and its Affiliates and had met the requirements for a deferred vested benefit; and
  - iii. The member had not yet commenced benefits under the plan.

The monthly amount of the death benefit and form and timing of payment of the death benefit shall be determined using the calculation for the Spouse's Benefit set forth above, but substituting the member's beneficiary for each reference to a spouse, and with the member's beneficiary as the joint annuitant for the qualified joint and survivor annuity and the joint and 50% survivor annuity, as applicable.

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- **Maximum Benefit** The Accenture formula piece (paragraph b.) of the Accenture merged benefit has a maximum benefit for normal, deferred (late), deferred (vested) or disability retirement of \$3,333.33 per month. Thus, the benefit formula is computed first for each member taking into consideration Average Monthly Earnings at retirement or termination and the member's years of Accenture Benefit Service. If this amount is over \$3,333.33 per month, it is capped at \$3,333.33 month. In addition, the monthly retirement benefit is subject to IRS limitations. The Accenture formula piece (paragraph b.) of the Accenture merged benefit was capped at \$2,250 per month prior to 1/1/2004.
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**Schedule SB, Part V — Summary of Plan Provisions**

<b>Form of benefits</b>	
<ul style="list-style-type: none"> <li>Automatic form for unmarried Participants</li> </ul>	Life Annuity
<ul style="list-style-type: none"> <li>Automatic form for married Participants</li> </ul>	For married members with at least 15 years of service, a life annuity, the amount of which is increased by 3.0% as of January 1 of each calendar year (an “indexed life annuity”). (This indexed life annuity together with the company-paid and/or supplemental company-paid survivor benefits described on page 11 satisfy the qualified joint and survivor annuity requirements with respect to married members with at least 15 years of service.) For married members with less than 15 years of service, a qualified 50% joint and survivor annuity, the amount of which is increased by 3.0% as of January 1 of each calendar year.
<ul style="list-style-type: none"> <li>Optional Forms</li> </ul>	<p>In lieu of the normal methods of payment, a member may elect among different payment options. The options are:</p> <ol style="list-style-type: none"> <li>a ten year certain and life annuity</li> <li>a 50%, 75% or 100% contingent annuitant option for members who are ineligible for both the company paid survivor benefit and the supplemental company-paid survivor benefit as defined above.</li> <li>for members who are eligible for either the company paid survivor benefit or the supplemental company paid survivor benefit,                             <ol style="list-style-type: none"> <li>a multiple of 10% contingent annuitant option, or</li> <li>a qualified optional survivor annuity (i.e., payment of a reduced monthly amount to the member and, upon the member’s death, payment to a designated beneficiary of the amount which, when aggregated with the company paid survivor benefit and supplemental company paid survivor benefit equals 75% of the member’s monthly benefit), provided that the designated beneficiary’s benefit does not exceed the member’s monthly benefit.</li> </ol> </li> <li>a life annuity.</li> </ol>

**Schedule SB, Part V — Summary of Plan Provisions**

- 5. a reduced life only annuity, the amount of which is increased by 3.0% as of January 1 of each calendar year.
- 6. a reduced qualified 50% joint and survivor annuity, the amount of which is increased by 3.0% as of January 1 of each calendar year.
- 7. for unmarried members, a 50% contingent annuitant option (with a non-spouse beneficiary), the amount of which is increased by 3.0% as of January of each calendar year.

If a member begins receiving benefits on an early retirement date prior to age 62, the member may elect to have his or her early retirement benefit increased prior to age 62 and reduced thereafter to provide level retirement income before and after Social Security old-age payments begin.

If a member is married and has less than 15 years of service at the time his retirement payments begin, he will be deemed to have elected his retirement payments in the normal form (the “automatic option” or indexed 50% joint and survivor option) unless such form of payment is waived with the proper consent of his spouse. If the member waives the automatic option, his benefit will be paid in a single-life annuity form unless he elects an optional form in accordance with plan rules.

- **Optional form conversion factor** Amount of an alternative form of benefit which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed based on tabular factors as found in the plan document.

**Miscellaneous**

- **Maximum compensation** Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 410(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.
- **Maximum benefits** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

## Schedule SB, Part V — Summary of Plan Provisions

### Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

### Plan provisions specific to funding

#### Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

### Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.