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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                        |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                 |
| 1a      | Name of plan<br>GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN                                                                                                                                                                                                                                                                                      |
| 1b      | Three-digit plan number (PN) ▶ 003                                                                                                                                                                                                                                                                                                                     |
| 1c      | Effective date of plan<br>10/01/1950                                                                                                                                                                                                                                                                                                                   |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>GENERAL MOTORS LLC<br><br>1240 WOODWARD AVENUE<br>MAIL CODE 482-22381-1002<br>DETROIT, MI 48265 |
| 2b      | Employer Identification Number (EIN)<br>27-0383222                                                                                                                                                                                                                                                                                                     |
| 2c      | Plan Sponsor's telephone number<br>800-489-4646                                                                                                                                                                                                                                                                                                        |
| 2d      | Business code (see instructions)<br>336100                                                                                                                                                                                                                                                                                                             |

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.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 07/13/2026 | CHRISTINE GONYEA                                             |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | 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<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                                  |
| <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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                 |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 322604                                                                                                                                                                                                                                                                                                                                   |
| <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> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><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) .....<br><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) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 15648<br><b>6a(2)</b> 13474<br><b>6b</b> 202835<br><b>6c</b> 10513<br><b>6d</b> 226822<br><b>6e</b> 83277<br><b>6f</b> 310099<br><b>6g(1)</b> 0<br><b>6g(2)</b> 0<br><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:

1B 3H

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

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

**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.

**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 \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025                                         |                                                                                                                                                  |
| ▶ 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.            |                                                                                                                                                  |
| A Name of plan<br>GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN                                                                | B Three-digit plan number (PN) ▶ 003                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>GENERAL MOTORS LLC                                            | D Employer Identification Number (EIN)<br>27-0383222                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F 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                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 10 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 37537888676               |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 36429549121               |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 292809                     | 32247995306               | 32247995306              |
| b      | For terminated vested participants                                                                                                                                                               | 14147                      | 661356750                 | 661356750                |
| c      | For active participants                                                                                                                                                                          | 15648                      | 2355787668                | 2828084977               |
| d      | Total                                                                                                                                                                                            | 322604                     | 35265139724               | 35737437033              |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| 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 | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.29 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 84868715                  |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 44445000                  |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 129313715                 |                          |

**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.

|                          |                                                                                                                                                                                                                                                          |                                                                                                                                                                              |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>KATHRYN M HOFFMAN</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>800 NORTH GLEBE ROAD<br/>ARLINGTON, VA 22203</div> <div>Address of the firm</div> | <div>06/18/2026</div> <div>Date</div> <div>26-05658</div> <div>Most recent enrollment number</div> <div>667-300-8438</div> <div>Telephone number (including area code)</div> |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 5893355592            | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 135695139             | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 5757660453            | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.92</u> % .....                                                                                | 801466335             | 0                      |
| <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>5.12</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                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 6559126788            | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 83.58 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 101.93 % |
| <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> | 104.40 % |
| <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> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             |                                   | <b>18(c)</b>                    |

**19** 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 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** 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:**a** Segment rates:1st segment:  
4.93 %2nd segment:  
5.27 %3rd segment:  
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

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

64

**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****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) ..... **31a** 129313715**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment .....**b** Waiver amortization installment .....

Outstanding Balance

Installment

**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****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 129313715

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement .....

129313715

129313715

**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)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

|                                                                                                            |                                                                                    |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN</div>          | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>003</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>GENERAL MOTORS LLC</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>27-0383222</div> |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| SEE ATTACHED PDF REPORT FOR PART I, LINE 1 DISCLOSURES, MI 00000                                           |

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

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (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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**(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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**(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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**(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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**(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)

SEE ATTACHED PDF REPORT

FOR PART I, LINE 2  
DISCLOSURES, MI 00000

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| SEE ATTACHED PDF REPORT FOR PART I, LINE 3 DISCLOSURES, MI 00000    |                                                                                                                                                                    |                                           |

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) 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.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
| SEE ATTACHED PDF REPORT FOR PART II, LINE 4 DISCLOSURES, MI 00000        |                               | SEE ATTACHED PDF REPORT                                                             |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) 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:

|                                                                                                                                                                                              |                                                                                                                                                                                                                                   |                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                        |                                                                         |  |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--|
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025             |                                                                         |  |
| <div>A Name of plan</div> <div>GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN</div>                 | <div>B Three-digit plan number (PN)</div> <div>▶</div> <div>003</div>   |  |
| <div>C Plan or DFE sponsor's name as shown on line 2a of Form 5500</div> <div>GENERAL MOTORS LLC</div> | <div>D Employer Identification Number (EIN)</div> <div>27-0383222</div> |  |

|                                                                                           |                                                                                                                                                                           |                                                                                                         |  |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--|
| Part I                                                                                    | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER ST INVESTMENT FUND II                 |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): BRIDGEWATER SHORT TERM INVESTMENT FUND II, LLC |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 16-1675706-001                                                                   | d Entity code E                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76539324   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MARKET ADVANTAGE LTD                              |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.    |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 98-0655535-001                                                                   | d Entity code E                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 224438823  |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ALL WEATHER PORTFOLIO LIMITED                     |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): ALL WEATHER PORTFOLIO LIMITED                  |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 98-0501379-001                                                                   | d Entity code E                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 285227017  |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM INVESTMENT FUNDS TRUST                       |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): GENERAL MOTORS INVESTMENT MANAGEMENT CORP      |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 13-3160892-001                                                                   | d Entity code M                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10229448   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM GROUP PENSION III                            |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): GENERAL MOTORS INVESTMENT MANAGEMENT CORP      |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 01-6231432-001                                                                   | d Entity code M                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1221796    |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: WHITE PLAZA GROUP TRUST                           |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): GENERAL MOTORS INVESTMENT MANAGEMENT CORP      |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 11-3317084-001                                                                   | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6470717729 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: FIRST PLAZA GROUP TRUST II                        |                                                                                                                                                                           |                                                                                                         |  |
| b Name of sponsor of entity listed in (a): GENERAL MOTORS INVESTMENT MANAGEMENT CORP      |                                                                                                                                                                           |                                                                                                         |  |
| c EIN-PN 26-6389533-001                                                                   | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7456412    |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIRST PLAZA GROUP TRUST**b** Name of sponsor of entity listed in (a): GENERAL MOTORS INVESTMENT MANAGEMENT CORP

|                                |                        |                                                                                                                |
|--------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 25-6295264-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2071746321 |
|--------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                                 |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection               |
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025                                                                                                                                                   |                                                                                                                                                                                                                                                                                   |                                                      |
| A Name of plan<br>GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN                                                                                                                                                                          |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 003                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>GENERAL MOTORS LLC                                                                                                                                                                 |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>27-0383222 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 10227201              | -47645128       |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 1926259339            | 1592008215      |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 46961756              | 51097015        |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 15014252060           | 13021937986     |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 5731125793            | 4982876103      |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 5806236854            | 5560487869      |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               | 10340400              | 7568000         |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 68550                 | 3               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 674261780             | 540277172       |
| <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>                  | 582939608             | 457490809       |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 8203740095            | 8549919462      |
| <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>                 | 11228985              | 11451245        |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 | 526501833             | 586205163       |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 5076325370            | 4997125572      |
| <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>                 | 1194414539            | 2125071997      |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> | 24034639              | 17951512        |
| (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>    | 44838918802           | 42453822995     |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 2943803304            | 2251550511      |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 4357226822            | 4627945991      |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 7301030126            | 6879496502      |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 37537888676           | 35574326493     |

**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> | 0            |           |
| <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> | -176247      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 411333835    |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 545707207    |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 2811         |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |              |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | -313933087   |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |              | 642934519 |
| <b>(2) Dividends: (A) Preferred stock</b> .....                                                            | <b>2b(2)(A)</b> | 431400       |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 3509874      |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 5037116      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |              | 8978390   |
| <b>(3) Rents</b> .....                                                                                     | <b>2b(3)</b>    |              |           |
| <b>(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds</b> .....                                 | <b>2b(4)(A)</b> | 140423668510 |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 140368206424 |           |
| <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> |              | 55462086  |
| <b>(5) Unrealized appreciation (depreciation) of assets: (A) Real estate</b> .....                         | <b>2b(5)(A)</b> |              |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -320996282   |           |
| <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 .....                              | <b>2b(6)</b>  |            | 863582029  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |            |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | 1367363    |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 48487919   |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 645788771  |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 3602308    |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 1949207103 |

**Expenses**

|                                                                                             |               |            |            |
|---------------------------------------------------------------------------------------------|---------------|------------|------------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |            |            |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 3794555772 |            |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |            |            |
| (3) Other .....                                                                             | <b>2e(3)</b>  |            |            |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |            | 3794555772 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |            |            |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |            |            |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |            |            |
| <b>i</b> Administrative expenses:                                                           |               |            |            |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  | 6566783    |            |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 14864427   |            |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 63562597   |            |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 33041086   |            |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |            |            |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |            |            |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |            |            |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |            |            |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |            |            |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |            |            |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> |            |            |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |            | 118034893  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |            | 3912590665 |

**Net Income and Reconciliation**

|                                                                               |              |  |             |
|-------------------------------------------------------------------------------|--------------|--|-------------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -1963383562 |
| <b>l</b> Transfers of assets:                                                 |              |  |             |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |             |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  | 178621      |

**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: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

**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.) .....                 |                                     | <input checked="" type="checkbox"/> |            |
| <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.) ..... |                                     | <input checked="" type="checkbox"/> |            |
| <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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |            |
| <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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |            |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 150000000  |
| <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? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |            |
| <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? .....                                                                                                                                       | <input checked="" type="checkbox"/> |                                     | 5560815567 |
| <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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |            |
| <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.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |            |
| <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.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |            |
| <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? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |            |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |            |
| <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) |
|-----------------------------------------|---------------------|--------------------|
| GENERAL MOTORS SALARIED RETIREMENT PLAN | 27-0383222          | 016                |
|                                         |                     |                    |
|                                         |                     |                    |
|                                         |                     |                    |

**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 574234.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 003                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>GENERAL MOTORS LLC                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>27-0383222                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                                | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| 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                                                                                               |
| 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):<br><br>EIN(s): 04-3275867                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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                                                                                             |
| Part II                                                                                                                                                                                                                                                                                                                                                               | Funding Information (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.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> 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.                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c 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).....                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                              | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                               | ESOPs (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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2024 v. 240311                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

**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:

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**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.....

**16b**

**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: 12.0 % Private Equity: 8.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 59.0 %

High-Yield Debt: 0.0 % Real Assets: 6.0 % Cash or Cash Equivalents: 0.0 % Other: 15.0 %

**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\_\_\_\_\_.



**GENERAL MOTORS**  
**HOURLY-RATE EMPLOYEES PENSION PLAN**

Employer ID: 27-0383222

Plan Number: 003

Financial Statements as of September 30, 2025 and 2024 and for the  
Year Ended September 30, 2025

Supplemental Schedules as of and for the Year Ended September 30,  
2025 and Report of Independent Auditors

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

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## **Report of Independent Auditors**

To the Plan Administrator and Participants of the **General Motors Hourly-Rate Employees Pension Plan**

### **Opinion**

We have audited the financial statements of General Motors Hourly-Rate Employees Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of September 30, 2025 and 2024, and the related statement of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year ended September 30, 2025, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan at September 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the year ended September 30, 2025, 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 the 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, that raise substantial doubt about the Plan’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.



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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.

### **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 GAAS 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, 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 the 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, that raise substantial doubt about the 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.



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### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of September 30, 2025, and reportable transactions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the 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 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 auditing procedures applied in the audits of the 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 GAAS.

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 supplemental 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.

*Ernst & Young LLP*

July 10, 2026

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF SEPTEMBER 30, 2025 AND 2024 (in thousands)

|                                                                           | <u>2025</u>                 | <u>2024</u>                 |
|---------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Assets</b>                                                             |                             |                             |
| Cash                                                                      | \$ -                        | \$ 10,227                   |
| Investments at estimated fair value:                                      |                             |                             |
| Interests in Investment Trusts                                            | 8,549,919                   | 8,203,740                   |
| Interests in Master Trusts:                                               |                             |                             |
| GMAM III                                                                  | 1,222                       | 1,506                       |
| GIFT                                                                      | 10,229                      | 9,723                       |
| Directly held investments:                                                |                             |                             |
| Equity securities                                                         | 7,568                       | 10,409                      |
| Debt securities (securities loaned: 2025 - \$1,453,577; 2024 - \$596,378) | 24,360,070                  | 27,409,050                  |
| Investment funds (measured at NAV)                                        | 5,743,041                   | 5,735,348                   |
| Real estate and private equity investments (measured at NAV)              | 538,477                     | 565,754                     |
| Derivatives                                                               | 157,648                     | 198,095                     |
| Repurchase agreements                                                     | 457,867                     | -                           |
| Other investments                                                         | 52,655                      | 155,350                     |
| Securities lending collateral                                             | 1,488,630                   | 613,457                     |
| Receivables:                                                              |                             |                             |
| Due from brokers for securities sold                                      | 1,349,582                   | 1,683,370                   |
| Accrued investment income and other                                       | 242,427                     | 242,890                     |
| Total assets                                                              | <u>42,959,335</u>           | <u>44,838,919</u>           |
| <b>Liabilities</b>                                                        |                             |                             |
| Payable to brokers for securities purchased                               | 2,142,357                   | 2,831,285                   |
| Derivatives                                                               | 16,506                      | 28,603                      |
| Obligations for securities sold under repurchase agreements               | 3,583,501                   | 3,717,650                   |
| Accrued administrative expenses and other                                 | 156,839                     | 112,518                     |
| Liability to return securities lending collateral                         | 1,485,806                   | 610,974                     |
| Total liabilities                                                         | <u>7,385,009</u>            | <u>7,301,030</u>            |
| <b>Net assets available for benefits</b>                                  | <u><u>\$ 35,574,326</u></u> | <u><u>\$ 37,537,889</u></u> |

See notes to financial statements.

**GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

**(in thousands)**

|                                                 | <u><b>2025</b></u>          |
|-------------------------------------------------|-----------------------------|
| <b>Additions</b>                                |                             |
| Investment income (loss):                       |                             |
| Net investment income from Investment Trusts    | \$ 863,582                  |
| Net investment income from Master Trusts:       |                             |
| GMAM III                                        | 84                          |
| GIFT                                            | 1,283                       |
| Net appreciation from directly held investments | 428,743                     |
| Interest and dividend income                    | 652,457                     |
| Other income, net                               | 3,058                       |
| Total additions, net                            | <u>1,949,207</u>            |
| <b>Deductions</b>                               |                             |
| Benefits paid to participants                   | 3,794,556                   |
| Administrative expenses                         | 118,035                     |
| Total deductions                                | <u>3,912,591</u>            |
| <b>Transfers out</b>                            | (179)                       |
| <b>Net decrease</b>                             | (1,963,563)                 |
| <b>Net assets available for benefits</b>        |                             |
| Beginning of year                               | <u>37,537,889</u>           |
| End of year                                     | <u><u>\$ 35,574,326</u></u> |

See notes to financial statements.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## STATEMENTS OF ACCUMULATED PLAN BENEFITS

AS OF SEPTEMBER 30, 2025 AND 2024

(in thousands)

|                                                             | <u>2025</u>          | <u>2024</u>          |
|-------------------------------------------------------------|----------------------|----------------------|
| <b>Actuarial present value of accumulated Plan benefits</b> |                      |                      |
| Vested benefits:                                            |                      |                      |
| Participants currently receiving payments                   | \$ 32,538,176        | \$ 34,377,849        |
| Non-retired participants                                    | 2,122,613            | 2,600,759            |
| Terminated vested participants                              | 631,541              | 726,466              |
| Total vested benefits                                       | 35,292,330           | 37,705,074           |
| Non-vested benefits                                         | 419,919              | 485,264              |
| Total                                                       | <u>\$ 35,712,249</u> | <u>\$ 38,190,338</u> |

## STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

(in thousands)

|                                                                                | <u>2025</u>         |
|--------------------------------------------------------------------------------|---------------------|
| <b>Actuarial present value of accumulated Plan benefits, beginning of year</b> | <u>\$38,190,338</u> |
| Increase (decrease) during the year attributable to:                           |                     |
| Benefits accumulated                                                           | 97,981              |
| Interest                                                                       | 1,774,731           |
| Benefits paid                                                                  | (3,794,556)         |
| Changes in actuarial assumptions                                               | (501,220)           |
| Experience gain                                                                | (55,025)            |
| Net decrease                                                                   | <u>(2,478,089)</u>  |
| <b>Actuarial present value of accumulated Plan benefits, end of year</b>       | <u>\$35,712,249</u> |

See notes to financial statements.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **Note 1. Description of the Plan**

The following description of the General Motors Hourly-Rate Employees Pension Plan (“Plan”) provides only general information. The plan sponsor is General Motors LLC (“GM LLC”, “GM” or “Company”), an indirect wholly owned subsidiary of General Motors Company (“GM Company”). Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code (“IRC”), as amended.

#### *General*

The Plan is a collectively bargained defined benefit pension plan covering substantially all GM hourly-rate employees in the United States hired before October 1, 2007. Benefits provided under the Plan are based on an employee’s credited service and generally vested after five years.

The Investment Funds Committee (“IFC”) of the GM LLC Board of Managers is the named fiduciary of the Plan responsible for reviewing and approving on an annual basis the Plan’s investment allocation policy. General Motors Investment Management Corporation (“GMIMCo”) is the Plan’s named fiduciary for investment purposes. GMIMCo is an indirect wholly owned subsidiary of GM Company. State Street Bank and Trust Company (“State Street” or “Trustee”) serves as the Plan’s trustee.

### **Note 2. Significant Accounting Policies**

#### *Basis of Accounting*

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

#### *Use of Estimates*

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits and the reported amounts of changes therein. Actual results could differ from those estimates.

#### *Reclassifications*

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results.

#### *Contributions*

GM contributions are made periodically and are within the limits established by ERISA. Required contributions made up to the earlier of the date the Plan’s financial statements are available to be issued or eight and one-half months after the Plan year are recorded as contributions receivable or are otherwise recorded when received.

#### *Payment of Benefits*

Benefit payments are recorded when paid.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 2. Significant Accounting Policies (continued)

#### *Administrative Expenses*

Certain Plan administrative expenses were paid by the Company and such costs are not reflected in these financial statements.

#### *Interests in Master Trusts and Investment Trusts*

A portion of the Plan's investments were held in the GMAM Group Pension Trust III ("GMAM III") and GMAM Investment Funds Trust ("GIFT"), each a master trust (collectively, "Master Trusts"). The GM sponsored benefit plans that participated in the Master Trusts were the Plan and the General Motors Salaried Retirement Program ("Salaried Plan").

The Plan also owned beneficial interests in various group trusts ("Investment Trusts") which are managed by GMIMCo. The Investment Trusts permit commingling of the assets of more than one employee benefit plan for investment and administrative purposes, including plans of unrelated sponsors.

The Master Trusts and the Investment Trusts are tax exempt under the IRC and are direct filing entities. The plans that participated in either the Master Trusts and/or the Investment Trusts owned a divided beneficial interest in certain underlying investments, and changes therein, directly held by these respective trusts.

The net investment income attributable to the Master Trusts and Investment Trusts was allocated by the Trustee to each participating plan based on that plan's divided beneficial interest of the underlying securities in each applicable Master Trust and Investment Trust.

#### *Risks and Uncertainties*

The Plan, Master Trusts and the Investment Trusts hold numerous investment securities which are exposed to various risks such as interest rate risk, credit risk and overall market risk. 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 those changes could materially affect the amounts reported in the financial statements.

The Plan's actuarial present value of accumulated benefits and contributions are determined 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported in the financial statements.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 2. Significant Accounting Policies (continued)

#### *Fair Value Hierarchy*

Accounting Standards Codification (“ASC”) 820, Fair Value Measurement (“ASC 820”), as amended, promulgated by the Financial Accounting Standards Board (“FASB”), established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value 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 under ASC 820 are described below.

- Level 1      Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2      Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly; and
- Level 3      Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The policy of the Plan, Master Trusts and the Investment Trusts is to transfer investments between the levels of the fair value hierarchy at the beginning of the year based upon changes to observable inputs that are significant to the overall fair value measurements.

#### *Investment Valuation and Income Recognition*

The Plan’s investments and the investments held within the Master Trusts and Investment Trusts were estimated at fair value as described below.

*Cash equivalents and other short-term investments* – Money market funds and other similar short-term investment funds are valued using Net Asset Value (“NAV”) (or its equivalent) as provided by the investment sponsor or third-party administrator. Prices for treasury bills, term deposits and other short-term fixed income securities are either received from independent pricing services, dealers who make markets in such securities or held at amortized cost. Independent pricing services utilize matrix pricing which considers readily available inputs such as the yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices. Money market mutual funds which provide investors with the ability to redeem their interests on a daily basis and for which the NAV (or its equivalent) is publicly available are classified in Level 1, otherwise Level 2. Other cash equivalents and short-term investments are classified in Level 2.

*Equity securities* – Common and preferred stocks for which market quotations are readily available at the measurement date are valued at the last reported sale price or official closing price on the primary market or exchange on which they are actively traded and are classified in Level 1. Common and preferred stocks for which the market is not considered to be active are valued via the use of observable inputs which may include the use of adjusted market prices last available, bids or last available sales prices and/or other observable inputs and are classified in Level 2. Common and preferred stocks classified in Level 3 are those privately issued securities or other issues that are valued via the use of valuation models using significant unobservable inputs that generally consider aged (stale) pricing, earnings multiples, discounted cash flows and/or other qualitative and quantitative factors.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 2. Significant Accounting Policies (continued)

*Debt securities* – Valuations for debt securities are based on quotations received from independent pricing services or from dealers who make markets in such securities. Debt securities priced via pricing services that utilize matrix pricing which considers readily observable inputs such as the yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices are classified in Level 2. Debt securities that are typically priced by dealers and pricing services via the use of proprietary pricing models that incorporate significant unobservable inputs are classified in Level 3. These inputs primarily consist of yield and credit spread assumptions, prepayment curves, discount rates, default assumptions and recovery rates.

*Investment funds* – Investments in exchange traded funds and mutual funds, for which market quotations are readily available, are valued at the last reported sale price, official closing price or publicly available (or its equivalent) NAV on the primary market or exchange on which they are traded and are classified in Level 1. Investments in non-exchange traded and private investment funds (including hedge funds, private equity funds, real estate funds and other alternative investment funds) are valued based on their respective NAV as a practical expedient to estimate fair value that is provided by the respective investment sponsors or investment advisers and reviewed and approved by the Plan's management. If Plan management concludes a reported NAV does not reflect fair value, or has not been determined as of the financial reporting measurement date, an adjustment may be necessary based on a review of material factors such as changes to the composition or performance of the underlying investment(s) or comparable investments, overall market conditions, expected sale prices for private investments which are probable of being sold in the short term and other economic factors that may possibly have a favorable or unfavorable effect on the reported NAV.

*Private equity and debt investments* – This category includes direct private equity investments acquired through private placement transactions and indirect investments made through private equity and debt investment funds, partnerships, limited liability companies, etc. Direct investments are generally valued in good faith via the use of the market approach (earnings multiples from comparable companies) or the income approach (discounted cash flow techniques) and may consider inputs such as revenue growth and gross margin assumptions, discount rates, discounts for lack of liquidity, market capitalization rates and the selection of comparable companies. As these valuations incorporate significant unobservable inputs, such investments are classified in Level 3. Indirect private equity and debt investments are valued at NAV similar to investment funds discussed above.

*Real estate and other alternative investments* – This category includes publicly traded real estate investment trusts, direct real estate, real estate mezzanine loans, infrastructure and natural resource investments (collectively, "other alternative investments") acquired through private placement transactions and indirect investments made through real estate and other alternative investment funds, partnerships, limited liability companies, etc. Publicly traded real estate investment trusts are classified in Level 1. Fair value estimates for direct investments are generally valued in good faith via the use of the market approach (comparable sales) or the income approach (discounted cash flow techniques) and may consider inputs such as annual gross rents, projected vacancy rates, collection loss and recovery rates, natural resource production and reserve estimates, forward price curves, operating expenses, discount rates and discounts for lack of liquidity. As these valuations incorporate significant unobservable inputs, such investments are classified in Level 3. Indirect real estate investments are valued at NAV similar to investment funds discussed above.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 2. Significant Accounting Policies (continued)

*Derivatives* – Exchange traded derivatives, such as options and futures, for which market quotations are readily available, are valued at the last reported sale price or official closing price on the primary market or exchange on which they are traded and are classified in Level 1. Over-the-counter derivatives, including but not limited to, swaps, swaptions and forwards, which are valued through independent pricing services with observable inputs, are generally classified in Level 2. Derivatives classified in Level 3 are typically valued via the use of pricing models which incorporate significant unobservable inputs. The inputs to the model-based valuations may include extrapolated or model-derived assumptions such as volatilities and yield and credit spread assumptions.

*Repurchase and Reverse Repurchase Agreements* – The Plan may enter into repurchase agreements or reverse repurchase agreements that involve the sale or purchase of fixed income securities to a financial institution and the simultaneous agreement to repurchase or sell back the same security for a fixed price, reflecting a rate of interest, on a specific date. The affected securities sold or purchased under these agreements are not derecognized as investments since the Plan retains substantially all the risks and rewards of ownership. The difference between the sale and repurchase price represents interest cost incurred and is recognized over the life of the agreement using the effective interest rate method. Interest cost incurred is included as a component of interest and dividend income in the *Statement of Changes in Net Assets Available for Benefits*. The commitment to repurchase the securities sold or sell back the securities purchased is reported in the *Statement of Net Assets Available for Benefits* in the caption “Repurchase agreements” and “Obligations for securities sold under repurchase agreements.”

The counterparty to a repurchase agreement requires the Plan to provide or maintain collateral of securities with a fair value that approximates or exceeds the contract amount of the repurchase agreement. If the counterparty to a transaction in which securities are sold under an agreement to repurchase defaults, and the fair value of the underlying securities has increased, the securities may not be recovered from the counterparty and realization may be limited to the amount of funds received by the Plan.

At September 30, 2025, the securities sold or purchased under repurchase or reverse repurchase agreement obligations aggregated to approximately \$458 million and \$3.6 billion, respectively. Interest rates ranged from 4.2% and 4.25% to 4.49% for repurchase and reverse repurchases, respectively, at September 30, 2025 with maturity dates of less than one year.

Security transactions were recorded on a trade-date basis. Investment income (loss) was recognized as earned based on the terms of the investments and the periods during which the investments were directly owned or held by the Master Trusts and Investment Trusts.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 3. Directly Held Investments

The following tables present by level within the fair value hierarchy the net investments directly held by the Plan by major category as of September 30, 2025 and 2024 (in thousands):

| 2025                                                              |                  |                      |                 |                      |
|-------------------------------------------------------------------|------------------|----------------------|-----------------|----------------------|
|                                                                   | Level 1          | Level 2              | Level 3         | Total                |
| <b>Investments measured at fair value</b>                         |                  |                      |                 |                      |
| Equity securities                                                 | \$ 7,568         | \$ -                 | \$ -            | \$ 7,568             |
| Debt securities                                                   |                  |                      |                 |                      |
| Government and agency                                             | -                | 10,977,809           | -               | 10,977,809           |
| Corporate debt and other                                          | -                | 13,382,261           | -               | 13,382,261           |
| Derivatives, net                                                  | 50,591           | 90,551               | -               | 141,142              |
| Other investments                                                 | -                | 50,985               | 1,670           | 52,655               |
| Obligations for securities sold under repurchase agreements (net) | -                | (3,125,634)          | -               | (3,125,634)          |
| <b>Net investments subject to leveling</b>                        | <u>\$ 58,159</u> | <u>\$ 21,375,972</u> | <u>\$ 1,670</u> | <u>21,435,801</u>    |
| <b>Investments measured at net asset value</b>                    |                  |                      |                 |                      |
| Investment funds                                                  |                  |                      |                 | 5,743,041            |
| Real estate and private equity                                    |                  |                      |                 | 538,477              |
| <b>Net investments</b>                                            |                  |                      |                 | <u>\$ 27,717,319</u> |

  

| 2024                                                        |                  |                      |                   |                      |
|-------------------------------------------------------------|------------------|----------------------|-------------------|----------------------|
|                                                             | Level 1          | Level 2              | Level 3           | Total                |
| <b>Investments measured at fair value</b>                   |                  |                      |                   |                      |
| Equity securities                                           | \$ 10,409        | \$ -                 | \$ -              | \$ 10,409            |
| Debt securities                                             |                  |                      |                   |                      |
| Government and agency                                       | -                | 12,478,283           | -                 | 12,478,283           |
| Corporate debt and other                                    | -                | 14,930,767           | -                 | 14,930,767           |
| Derivatives, net                                            | 17,823           | 151,669              | -                 | 169,492              |
| Other investments                                           | -                | 46,962               | 108,388           | 155,350              |
| Obligations for securities sold under repurchase agreements | -                | (3,717,650)          | -                 | (3,717,650)          |
| <b>Net investments subject to leveling</b>                  | <u>\$ 28,232</u> | <u>\$ 23,890,031</u> | <u>\$ 108,388</u> | <u>24,026,651</u>    |
| <b>Investments measured at net asset value</b>              |                  |                      |                   |                      |
| Investment funds                                            |                  |                      |                   | 5,735,348            |
| Real estate and private equity                              |                  |                      |                   | 565,754              |
| <b>Net investments</b>                                      |                  |                      |                   | <u>\$ 30,327,753</u> |

The activity attributable to Level 3 investments is primarily due to the sale of one private equity investment during the year ended September 30, 2025.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 3. Directly Held Investments (continued)

Information regarding investment restrictions and unfunded commitments pertaining to the Plan's directly held investments for which fair value is measured at NAV is contained in Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions.

### Note 4. Investment in Master Trusts

The net assets of the Master Trusts at September 30, 2025 were as follows (in thousands):

|                                            | 2025            |                  |                  |
|--------------------------------------------|-----------------|------------------|------------------|
|                                            | GMAM III        | GIFT             | Combined         |
| <b>Assets</b>                              |                 |                  |                  |
| Cash                                       | \$ -            | \$ 166           | \$ 166           |
| Investments at fair value                  |                 |                  |                  |
| Equity securities                          | -               | 4,865            | 4,865            |
| Investment funds                           | 1,470           | -                | 1,470            |
| Other investments, net                     | 80              | 338              | 418              |
| Total investments                          | 1,550           | 5,203            | 6,753            |
| Receivables                                |                 |                  |                  |
| Accrued investment income and other        | 1,142           | 4,862            | 6,004            |
| Total receivables                          | 1,142           | 4,862            | 6,004            |
| Total assets                               | 2,692           | 10,231           | 12,923           |
| <b>Liabilities</b>                         |                 |                  |                  |
| Payable for securities purchased and other | -               | 2                | 2                |
| <b>Total net assets</b>                    | <u>\$ 2,692</u> | <u>\$ 10,229</u> | <u>\$ 12,921</u> |

The net assets of the Master Trusts at September 30, 2024 were as follows (in thousands):

|                                            | 2024            |                 |                  |
|--------------------------------------------|-----------------|-----------------|------------------|
|                                            | GMAM III        | GIFT            | Combined         |
| <b>Assets</b>                              |                 |                 |                  |
| Cash                                       | \$ 2            | \$ 89           | \$ 91            |
| Investments at fair value                  |                 |                 |                  |
| Equity securities                          | -               | 4,272           | 4,272            |
| Investment funds                           | 4,181           | -               | 4,181            |
| Other investments, net                     | 2,278           | 345             | 2,623            |
| Total investments                          | 6,459           | 4,617           | 11,076           |
| Receivables                                |                 |                 |                  |
| Accrued investment income and other        | 59              | 5,038           | 5,097            |
| Total receivables                          | 59              | 5,038           | 5,097            |
| Total assets                               | 6,520           | 9,744           | 16,264           |
| <b>Liabilities</b>                         |                 |                 |                  |
| Payable for securities purchased and other | 74              | 14              | 88               |
| <b>Total net assets</b>                    | <u>\$ 6,446</u> | <u>\$ 9,730</u> | <u>\$ 16,176</u> |

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 4. Investment in Master Trusts (continued)

The net investment income (loss) attributable to the Master Trusts for the year ended September 30, 2025 was as follows (in thousands):

|                                                | <u>GMAM III</u> | <u>GIFT</u>  |
|------------------------------------------------|-----------------|--------------|
| <b>Investment income (loss)</b>                |                 |              |
| Net appreciation (depreciation) on investments | \$ (928)        | \$ 592       |
| Interest and dividend income                   | 1,196           | 433          |
| Other income, net                              | (1,106)         | 257          |
| <b>Net investment income (loss)</b>            | <u>(838)</u>    | <u>1,282</u> |

The following tables present by level within the fair value hierarchy the combined net investments of the Master Trusts by major category as of September 30, 2025 and 2024 (in thousands):

|                                                | <u>2025</u>     |                |                |                 |
|------------------------------------------------|-----------------|----------------|----------------|-----------------|
|                                                | <u>Level 1</u>  | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>    |
| <b>Investments measured at fair value</b>      |                 |                |                |                 |
| Equity securities                              | \$ 4,865        | \$ -           | \$ -           | \$ 4,865        |
| Other investments, net                         | -               | 418            | -              | 418             |
| <b>Net investments subject to leveling</b>     | <u>\$ 4,865</u> | <u>\$ 418</u>  | <u>\$ -</u>    | <u>5,283</u>    |
| <b>Investments measured at net asset value</b> |                 |                |                |                 |
| Investment funds                               |                 |                |                | 1,470           |
| <b>Net investments</b>                         |                 |                |                | <u>\$ 6,753</u> |

|                                                | <u>2024</u>     |                 |                |                  |
|------------------------------------------------|-----------------|-----------------|----------------|------------------|
|                                                | <u>Level 1</u>  | <u>Level 2</u>  | <u>Level 3</u> | <u>Total</u>     |
| <b>Investments measured at fair value</b>      |                 |                 |                |                  |
| Equity securities                              | \$ 4,272        | \$ -            | \$ -           | \$ 4,272         |
| Other investments, net                         | -               | 2,623           | -              | 2,623            |
| <b>Net investments subject to leveling</b>     | <u>\$ 4,272</u> | <u>\$ 2,623</u> | <u>\$ -</u>    | <u>6,895</u>     |
| <b>Investments measured at net asset value</b> |                 |                 |                |                  |
| Investment funds                               |                 |                 |                | 4,181            |
| <b>Net investments</b>                         |                 |                 |                | <u>\$ 11,076</u> |

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 4. Investment in Master Trusts (continued)

Information regarding investment restrictions and unfunded commitments pertaining to the Master Trusts' investments for which fair value is measured at NAV is contained in Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions.

The Plan's divided interest of the net assets of each of the Master Trusts at September 30, 2025 was as follows (in thousands):

|                                            | 2025            |                  |                  |
|--------------------------------------------|-----------------|------------------|------------------|
|                                            | GMAM III        | GIFT             | Combined         |
| <b>Assets</b>                              |                 |                  |                  |
| Cash                                       | \$ -            | \$ 166           | \$ 166           |
| Investments at fair value                  |                 |                  |                  |
| Equity securities                          | -               | 4,865            | 4,865            |
| Other investments, net                     | 80              | 338              | 418              |
| Total investments                          | 80              | 5,203            | 5,283            |
| Receivables                                |                 |                  |                  |
| Accrued investment income and other        | 1,142           | 4,862            | 6,004            |
| Total receivables                          | 1,142           | 4,862            | 6,004            |
| Total assets                               | 1,222           | 10,231           | 11,453           |
| <b>Liabilities</b>                         |                 |                  |                  |
| Payable for securities purchased and other | -               | 2                | 2                |
| <b>Total net assets</b>                    | <u>\$ 1,222</u> | <u>\$ 10,229</u> | <u>\$ 11,451</u> |

The Plan's divided interest of the net assets of each of the Master Trusts at September 30, 2024 was as follows (in thousands):

|                                            | 2024            |                 |                  |
|--------------------------------------------|-----------------|-----------------|------------------|
|                                            | GMAM III        | GIFT            | Combined         |
| <b>Assets</b>                              |                 |                 |                  |
| Cash                                       | \$ -            | \$ 89           | \$ 89            |
| Investments at fair value                  |                 |                 |                  |
| Equity securities                          | -               | 4,272           | 4,272            |
| Other investments, net                     | 1,510           | 340             | 1,850            |
| Total investments                          | 1,510           | 4,612           | 6,122            |
| Receivables                                |                 |                 |                  |
| Accrued investment income and other        | 56              | 5,036           | 5,092            |
| Total receivables                          | 56              | 5,036           | 5,092            |
| Total assets                               | 1,566           | 9,737           | 11,303           |
| <b>Liabilities</b>                         |                 |                 |                  |
| Payable for securities purchased and other | 60              | 14              | 74               |
| <b>Total net assets</b>                    | <u>\$ 1,506</u> | <u>\$ 9,723</u> | <u>\$ 11,229</u> |

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 5. Investment Trusts

The fair value of the Plan's investments in the Investment Trusts at September 30, 2025 and 2024 is presented in the following table (in thousands):

| <b>Trusts</b>                                          | <b>2025</b>         | <b>2024</b>         |
|--------------------------------------------------------|---------------------|---------------------|
| First Plaza Group Trust                                | \$ 2,071,746        | \$ 2,191,288        |
| First Plaza Group Trust II                             | 7,456               | 11,194              |
| White Plaza Group Trust                                | 6,470,717           | 6,001,258           |
| <b>Total beneficial interests in Investment Trusts</b> | <b>\$ 8,549,919</b> | <b>\$ 8,203,740</b> |

The following table provides a summary of the beneficial interests in the net assets of the combined Investment Trusts by participating plan, excluding amounts attributable to plans of unrelated sponsors, and the aggregate fair value of the underlying net investments subject to ASC 820 leveling as of September 30, 2025 and 2024 (in thousands):

|                                                          | <b>2025</b>         | <b>2024</b>         |
|----------------------------------------------------------|---------------------|---------------------|
| Plan                                                     | \$ 8,549,919        | \$ 8,203,740        |
| Salaried Plan                                            | 1,017,461           | 998,563             |
| <b>Total net assets of the Investment Trusts</b>         | <b>9,567,380</b>    | <b>9,202,303</b>    |
| Less:                                                    |                     |                     |
| Cash                                                     | 22,332              | 16,571              |
| Net non-security assets                                  | 18,332              | 51,867              |
| <b>Fair value of net investments subject to leveling</b> | <b>\$ 9,526,716</b> | <b>\$ 9,133,865</b> |

The combined Investment Trusts' net investment income aggregated \$985.9 million for the year ended September 30, 2025 and principally consisted of \$108.3 million of interest and dividend income and \$877.6 million of net appreciation. The Plan's share of the combined Investment Trusts' net investment income totaled \$863.6 million.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 5. Investment Trusts (continued)

The following tables present by level within the fair value hierarchy the underlying net investments of the Investment Trusts on an aggregate basis by major category as of September 30, 2025 and 2024 (in thousands):

| 2025                                           |             |              |                     |
|------------------------------------------------|-------------|--------------|---------------------|
| Level 1                                        | Level 2     | Level 3      | Total               |
| <b>Investments measured at fair value</b>      |             |              |                     |
| Private equity and debt investments            | \$ -        | \$ -         | \$ 356,387          |
| Other investments, net                         | -           | 27           | 1,025               |
| <b>Net investments subject to leveling</b>     | <u>\$ -</u> | <u>\$ 27</u> | <u>\$ 357,412</u>   |
| <b>Investments measured at net asset value</b> |             |              |                     |
| Investment funds                               |             |              | 3,915,410           |
| Private equity and debt investments            |             |              | 2,732,766           |
| Real estate and other alternative investments  |             |              | 2,521,101           |
| <b>Net investments</b>                         |             |              | <u>\$ 9,526,716</u> |

| 2024                                           |             |             |                     |
|------------------------------------------------|-------------|-------------|---------------------|
| Level 1                                        | Level 2     | Level 3     | Total               |
| <b>Investments measured at fair value</b>      |             |             |                     |
| Private equity and debt investments            | \$ -        | \$ -        | \$ 256,241          |
| Other investments, net                         | -           | 5           | 1,052               |
| <b>Net investments subject to leveling</b>     | <u>\$ -</u> | <u>\$ 5</u> | <u>\$ 257,293</u>   |
| <b>Investments measured at net asset value</b> |             |             |                     |
| Investment funds                               |             |             | 3,852,443           |
| Private equity and debt investments            |             |             | 2,472,736           |
| Real estate and other alternative investments  |             |             | 2,551,388           |
| <b>Net investments</b>                         |             |             | <u>\$ 9,133,865</u> |

The activity attributable to Level 3 investments is primarily due to the recategorization of one fund from NAV to level 3 investments as well as the purchase of additional funds during the year ended September 30, 2025.

Refer to Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions for related disclosures pertaining to the Investment Trusts' investments for which fair value is measured at NAV.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 6. Investment Risks

The IFC establishes the Plan's investment allocation policy and GMIMCo oversees the allocation of investments with a view towards achieving the desired investment objectives. The Plan's direct investments, investments in Master Trusts and Investment Trusts are/were exposed to various types of risks associated with the financial instruments and markets in which the Plan, Master Trusts and Investment Trusts invest. These risks include market risk, credit risk and liquidity risk. The overall risk management strategies and policies complement the Plan's investment strategy as discussed below.

*Market Risk* - Market risk includes the potential for both gains and losses and encompasses currency risk, interest rate risk and price risk.

*Currency Risk* – The Plan, Master Trusts and Investments Trusts may/did invest in financial instruments denominated in foreign currencies and might be/were exposed to risks that the foreign currency exchange rates might fluctuate in a manner that adversely effects the value of foreign currency denominated assets or liabilities. Foreign currency contracts may be used to manage currency risk.

*Interest Rate Risk* – The Plan, Master Trusts and Investments Trusts may/did invest in fixed income securities for which any change to the relevant interest rates for specific securities might result in an investment manager being unable to secure similar returns upon expiration of contracts or the sale of securities. In addition, changes to prevailing interest rates or changes in expectations of future interest rates might result in an increase or decrease in the fair value of the securities held. Interest rate swaps and other derivative financial instruments may be used to manage interest rate risk.

*Price Risk* – Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer or any factor affecting the value of financial instruments or securities. Price risk is generally managed by constructing a diversified portfolio of financial instruments. In addition, price risk may be hedged using derivative financial instruments such as options, swaps or futures.

*Credit Risk* - Counterparty credit risk is the risk that a counterparty to a financial instrument will default on its commitment. Counterparty credit risk is primarily related to over-the-counter derivative financial instruments used to manage exposures related to interest rates on long-term securities and foreign currency exchange rate fluctuations. The risk of default can be influenced by various factors including macro-economic conditions, market liquidity, fiscal and monetary policies and counterparty-specific characteristics and activities. Certain agreements with counterparties employ set-off, collateral support arrangements and other risk mitigation procedures designed to reduce the net exposure to credit risk in the event of counterparty default. Credit policies and processes are in place to manage exposure to credit risk on an ongoing basis and to manage concentrations of counterparty risk by seeking to undertake transactions with large well-capitalized counterparties and by monitoring the creditworthiness of these counterparties.

*Liquidity Risk* - Liquidity risk is the risk that the Plan will encounter difficulty in meeting obligations associated with its financial liabilities, primarily benefit payments as they become due. This situation might arise due to circumstances outside the Plan's control, such as general market disruption or an operational problem affecting the Plan sponsor or third parties. The ability to sell assets might also be impaired if other market participants are seeking to simultaneously sell similar assets.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 6. Investment Risks (continued)

*Geopolitical Risk* - In the first quarter of 2025, the U.S. Government introduced new tariffs applicable to virtually every industry. Such tariffs, and similar retaliatory tariffs imposed by other governments, could have a material adverse effect on GM's Financial condition. The tariff environment remains highly dynamic and continues to evolve. Ramification to the Plan could include decreased investment portfolio fair values for investments impacted by the tariffs, adverse investment performance, unfavorable changes in the Plan's pension obligation and related funding, among other consequences.

Certain investment funds, private equity and debt investments and real estate investments owned by the Plan, Master Trusts or Investment Trusts may be/were illiquid. Refer to Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions for related disclosures pertaining to these investments. It may not be possible to quickly liquidate some of these investments at an amount close to or equal to fair value in order to meet liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any specific issuer or counterparty. Because of the redemption restrictions and other inherent limitations attributable to these investments, the values for these investments may differ significantly from their fair values had a ready market existed, and the differences could be material.

Illiquid investments held in the portfolio are generally long-term investments that complement the long-term nature of the Plan's accumulated plan benefits and are not used to fund benefit payments currently due. GMIMCo monitors liquidity risk on an ongoing basis and has procedures in place designed to maintain flexibility in addressing Plan-specific, broader industry and market liquidity events.

### Note 7. Derivative Financial Instruments

The Plan, Master Trusts and the Investment Trusts may enter into various derivative financial instruments to hedge or protect the underlying investments from changes in the interest rate, foreign exchange, commodities and securities markets. Losses may arise if the value of the derivative financial instrument decreases due to an unfavorable change in the value of the underlying assets or if the counterparty does not perform under the contract. All derivative contracts held by the Plan are presented on a gross basis throughout these financial statements and are not offset even if the derivative contracts are subject to enforceable master netting agreements. The aggregate gross fair value of the derivative financial instruments held by the Plan at September 30, 2025 and 2024 are disclosed by risk classification in the following tables (in thousands). The Master Trusts did not hold any derivative financial instruments at September 30, 2025 and 2024. The Investment Trusts derivative contracts was not significant at September 30, 2025 and 2024 and detailed disclosures have been excluded.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 7. Derivative Financial Instruments (continued)

| Plan                                   | September 30, 2025     | September 30, 2024     |
|----------------------------------------|------------------------|------------------------|
|                                        | Gross Amount Presented | Gross Amount Presented |
| <b>Derivative assets</b>               |                        |                        |
| Equity contracts                       | \$ -                   | \$ 13,585              |
| Foreign exchange contracts             | 679                    | 313                    |
| Credit contracts                       | 34,441                 | 29,894                 |
| Interest rate contracts                | 122,528                | 154,303                |
| Repurchase agreement contracts         | 457,867                | -                      |
|                                        | <u>615,515</u>         | <u>198,095</u>         |
| <b>Derivative liabilities</b>          |                        |                        |
| Equity contracts                       | -                      | (301)                  |
| Foreign exchange contracts             | (1,152)                | (1,423)                |
| Credit contracts                       | (589)                  | (803)                  |
| Interest rate contracts                | (14,765)               | (26,076)               |
| Reverse repurchase agreement contracts | (3,583,501)            | (3,717,650)            |
|                                        | <u>(3,600,007)</u>     | <u>(3,746,253)</u>     |
| <b>Total</b>                           | <u>\$ (2,984,492)</u>  | <u>\$ (3,548,158)</u>  |

The net realized and unrealized gains (losses) on derivatives held by the Plan for the year ended September 30, 2025 are disclosed by risk classification in the following table (in thousands). The net realized and unrealized gains (losses) on derivatives is included in net appreciation from direct investments within the Statement of Changes in Net Assets Available For Benefits.

| Plan                       | September 30, 2025 |
|----------------------------|--------------------|
| Interest rate contracts    | (59,551)           |
| Credit contracts           | 2,145              |
| Foreign exchange contracts | (2,802)            |
| Equity contracts           | 6,963              |
| <b>Total</b>               | <u>\$ (53,245)</u> |

The notional amount of the derivative financial instruments held by the Plan at September 30, 2025 and 2024 are disclosed by risk classification in the following table (in thousands). The notional amount is the contractual amount applicable to the derivative financial instruments and not the amount at risk.

| Plan                                   | September 30, 2025   | September 30, 2024   |
|----------------------------------------|----------------------|----------------------|
| Interest rate contracts                | \$ 9,362,664         | \$ 15,844,183        |
| Credit contracts                       | 1,074,802            | 856,478              |
| Equity contracts                       | -                    | 169                  |
| Foreign exchange contracts             | 334,786              | 320,591              |
| Repurchase agreement contracts         | 458,000              | -                    |
| Reverse repurchase agreement contracts | 3,583,501            | 3,717,650            |
| <b>Total</b>                           | <u>\$ 14,813,753</u> | <u>\$ 20,739,071</u> |

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions

The Plan, Master Trusts and Investment Trusts held various investment funds, private equity and debt investments and real estate investments. Certain investment holdings are either represented by shares, units or other interests in which the NAV determined by the investment sponsor or manager is used as a practical expedient to estimate fair value. These investments may also contain redemption restrictions, have specified liquidation terms and conditions or require additional capital contributions. A discussion of these provisions for the respective investments underlying the Plan, Master Trusts and Investment Trusts follows.

#### *Investment Funds*

The investment funds held by the Plan, Master Trusts and Investment Trusts may be subject to initial period lock-up restrictions. An investment fund lock-up restriction is a provision which does not allow the investor to make a withdrawal from the fund during a specified initial period. In addition, investment funds may invest a portion of their assets in illiquid investments which are held in “side pockets” and represent separately held accounts. Certain investment funds may not be redeemed at all due to redemption restrictions imposed by fund managers. Distributions from such investment funds will be received as the underlying investments are liquidated.

The following describes the principal investment funds and related strategies held by the Plan, Master Trusts and Investment Trusts.

*Equity funds* primarily invest in U.S. equity securities as well as equity securities issued by companies incorporated, listed or domiciled in developed and/or emerging markets countries. Also included in this group are equity long/short investment funds that attempt to profit from security mispricing in equity markets.

*Fixed income funds* invest in high quality and high yield fixed income securities of domestic and foreign public and private company and government issuers. This category also includes investment funds whose focus is to invest in fixed income instruments that allow fund managers to profit from mispricing of these instruments. Certain derivative financial instruments may be used for hedging purposes by some fixed income fund managers to limit exposure to various risk factors.

*Global macro funds* represent investment funds that focus on taking positions in derivative financial instruments and other securities depending on the movements in global financial markets. The investment strategy is typically based on forecasts and analysis about interest rate trends, movements in the general flow of funds, political changes, government policies, inter-government relations and other broad systemic factors.

*Multi-strategy funds* represent investment funds that invest in broadly diversified portfolios of equity, fixed income and derivative financial instruments. Certain investment funds may also employ multiple alternative investment strategies, in combination, such as global macro, event-driven and relative value.

*Relative value funds* focus on strategies which seek to take advantage of pricing discrepancies between instruments using mathematical, fundamental or technical analysis to determine market mispricing. Securities may be mispriced relative to the underlying security, related securities, groups of securities or the overall market.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

*Other investment funds* include cash equivalents funds that invest in high quality short-term fixed income securities which includes U.S. and foreign government and agency obligations, commercial paper issued by domestic and international companies, bank certificates of deposits and repurchase agreements. Also included in this category are funds that invest in event-driven situations (i.e., mergers, hostile takeovers, reorganizations, recapitalizations, share buybacks or leveraged buyouts).

The following tables summarize the fair value, redemption restrictions, unfunded commitments and other provisions related to investment funds directly held by the Plan at September 30, 2025 and 2024 (dollars in thousands).

| Description            | 2025                |                      |                       |                        |               |
|------------------------|---------------------|----------------------|-----------------------|------------------------|---------------|
|                        | Fair Value          | Unfunded Commitments | Redemption Attributes |                        |               |
|                        |                     |                      | Redeemable *          | Frequency              | Notice Period |
| Fixed Income funds     | \$ 492,235          | \$ -                 | 100%                  | Daily, Monthly         | 0 - 15 Days   |
| Multi-strategy funds   | 720,853             | -                    | 100%                  | Daily, Weekly, Monthly | 3 - 5 Days    |
| Equity funds           | 4,008,605           | -                    | 100%                  | Daily                  | 5 - 10 Days   |
| Other investment funds | 521,348             | -                    | 100%                  | Daily, Monthly         | 0 - 15 Days   |
| <b>Total</b>           | <b>\$ 5,743,041</b> | <b>\$ -</b>          |                       |                        |               |

| Description            | 2024                |                      |                       |                        |               |
|------------------------|---------------------|----------------------|-----------------------|------------------------|---------------|
|                        | Fair Value          | Unfunded Commitments | Redemption Attributes |                        |               |
|                        |                     |                      | Redeemable *          | Frequency              | Notice Period |
| Fixed Income funds     | \$ 478,085          | \$ -                 | 100%                  | Daily, Monthly         | 0 - 15 Days   |
| Multi-strategy funds   | 809,601             | -                    | 100%                  | Daily, Weekly, Monthly | 0 - 5 Days    |
| Equity funds           | 4,004,250           | -                    | 100%                  | Daily                  | 5 - 10 Days   |
| Other investment funds | 443,411             | -                    | 100%                  | Daily, Monthly         | 0 - 15 Days   |
| <b>Total</b>           | <b>\$ 5,735,347</b> | <b>\$ -</b>          |                       |                        |               |

\* Represents the ratio of the fair value of these investment funds to the total fair value of investment funds in this category.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

The following tables summarize the fair value, redemption restrictions, unfunded commitments and other provisions related to investment funds held by the Master Trusts and the Plan's beneficial interest of the investment funds held by the Investment Trusts at September 30, 2025 and 2024 (dollars in thousands).

| Description                           | 2025         |                      |                       |                                    |               |
|---------------------------------------|--------------|----------------------|-----------------------|------------------------------------|---------------|
|                                       | Fair Value   | Unfunded Commitments | Redemption Attributes |                                    |               |
|                                       |              |                      | Redeemable *          | Frequency                          | Notice Period |
| Master Trusts                         |              |                      |                       |                                    |               |
| Multi-strategy funds <sup>(a)</sup>   | \$ 1,470     | \$ -                 | 0%                    | N/A                                | N/A           |
| Investment Trusts                     |              |                      |                       |                                    |               |
| Equity funds                          | \$ 721,371   | \$ -                 | 100%                  | Monthly, Quarterly, Semi-Annually  | 5 - 90 Days   |
| Fixed income funds <sup>(b)</sup>     | 523,024      | 28,166               | 85%                   | Quarterly, Semi-Annually, Annually | 60 - 180 Days |
| Relative value funds                  | 398,846      | -                    | 100%                  | Monthly, Quarterly                 | 25 - 60 Days  |
| Global macro funds                    | 447,345      | -                    | 100%                  | Monthly                            | 5 - 90 Days   |
| Multi-strategy funds <sup>(c)</sup>   | 987,287      | 25,319               | 97%                   | Monthly, Quarterly, Semi-Annually  | 4 - 90 Days   |
| Other investment funds <sup>(d)</sup> | 534,483      | 224,465              | 98%                   | Monthly, Quarterly, Semi-Annually  | 15 - 95 Days  |
| Total                                 | \$ 3,612,356 | \$ 277,950           |                       |                                    |               |

| Description                           | 2024         |                      |                       |                                    |               |
|---------------------------------------|--------------|----------------------|-----------------------|------------------------------------|---------------|
|                                       | Fair Value   | Unfunded Commitments | Redemption Attributes |                                    |               |
|                                       |              |                      | Redeemable *          | Frequency                          | Notice Period |
| Master Trusts                         |              |                      |                       |                                    |               |
| Multi-strategy funds <sup>(a)</sup>   | \$ 4,181     | \$ -                 | 0%                    | N/A                                | N/A           |
| Investment Trusts                     |              |                      |                       |                                    |               |
| Equity funds                          | \$ 689,932   | \$ -                 | 100%                  | Monthly, Quarterly, Semi-Annually  | 5 - 90 Days   |
| Fixed income funds <sup>(b)</sup>     | 539,514      | 44,390               | 83%                   | Quarterly, Semi-Annually, Annually | 60 - 180 Days |
| Relative value funds                  | 424,587      | -                    | 100%                  | Monthly, Quarterly                 | 25 - 60 Days  |
| Global macro funds                    | 373,227      | -                    | 100%                  | Monthly                            | 5 - 90 Days   |
| Multi-strategy funds <sup>(c)</sup>   | 853,976      | 33,397               | 99%                   | Monthly, Quarterly, Semi-Annually  | 4 - 90 Days   |
| Other investment funds <sup>(d)</sup> | 638,368      | 187,862              | 99%                   | Monthly, Quarterly, Semi-Annually  | 15 - 95 Days  |
| Total                                 | \$ 3,519,604 | \$ 265,649           |                       |                                    |               |

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

\* Represents the ratio of the fair value of these investment funds to the total fair value of investment funds in this category.

(a) All investment funds in this category were in the process of liquidation.

(b) Approximately 5% (20% at September 30, 2024) of the fair value of the investment funds in this category are in hard lock for 2-5 years.

Approximately 63% (64% at September 30, 2024) of the fair value of the nonredeemable investment funds in this category were in the process of liquidation.

(c) Approximately 3% of the fair value of the investment funds in this category are in hard lock for a period of 1 year.

Approximately 1.5% (2% at September 30, 2024) of the nonredeemable investment funds in this category were in the process of liquidation.

(d) Approximately 6% (3% at September 30, 2024) of the fair value of the investment funds in this category are in hard lock for 3 years.

Approximately 6% (30% at September 30, 2024) of the fair value of the nonredeemable investment funds in this category were in the process of liquidation.

#### *Private Equity and Debt Investments*

Private equity and debt investments pursue multiple strategies, including venture capital, leveraged buyouts, distressed debt and private investments in public equity. In addition, these investments may be structured with a focus on domestic or foreign equity and debt. Private equity and debt investments do not permit redemptions and there is no public market for these investments. A typical private equity and debt investment is made in a partnership that has a ten-year term, with two-to-three one-year extensions to the partnership term with the consent of either the partnership's limited partner advisory committee or a majority of the limited partners. Generally, the only way an investor is able to exit a private equity and debt investment prior to liquidation of the partnership is to sell its interest in the partnership in the private secondary market for such interest at a discount that will vary from time to time depending on market supply and demand. Due to the nature and inherent illiquidity of private market investments, the range of estimated liquidation periods for these investments may differ from their contractual lives.

#### *Real Estate and Other Alternative Investments*

These investments primarily comprise entities which are principally engaged in the ownership, acquisition, development, financing, sale and/or management of income-producing real estate properties, including commercial and residential properties as well as energy, natural resources and other industrial assets. These investments typically seek long-term growth of capital and current income that is above average relative to public equity securities and generally are not redeemable. Distributions from these entities occur as the underlying investments are liquidated.

The following tables summarize the fair value, unfunded commitments and estimated liquidation periods of private equity and debt investments and certain real estate investments directly held by the Plan and the Plan's beneficial interests of the private equity and debt investments and certain real estate investments held by the Investment Trusts as of September 30, 2025 and 2024 (in thousands). The Master Trusts did not hold any private equity and debt investments or real estate investments subject to disclosure at September 30, 2025 and 2024.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

| 2025                                          |              |                      |                              |                  |                     |
|-----------------------------------------------|--------------|----------------------|------------------------------|------------------|---------------------|
| Description                                   | Fair Value   | Unfunded Commitments | Estimated Liquidation Period |                  |                     |
|                                               |              |                      | Five Years or Less           | Six to Ten Years | More Than Ten Years |
| Plan Direct                                   |              |                      |                              |                  |                     |
| Private equity and debt investments           | \$ 421,827   | \$ 23,678            | 35%                          | 64%              | 1%                  |
| Real estate and other alternative investments | 116,650      | 24,831               | 100%                         | 0%               | 0%                  |
| Total                                         | \$ 538,477   | \$ 48,509            |                              |                  |                     |
| Investment Trusts                             |              |                      |                              |                  |                     |
| Private equity and debt investments           | \$ 2,429,765 | \$ 420,264           | 30%                          | 53%              | 17%                 |
| Real estate and other alternative investments | 2,155,453    | 303,072              | 69%                          | 9%               | 22%                 |
| Total                                         | \$ 4,585,218 | \$ 723,336           |                              |                  |                     |
| 2024                                          |              |                      |                              |                  |                     |
| Description                                   | Fair Value   | Unfunded Commitments | Estimated Liquidation Period |                  |                     |
|                                               |              |                      | Five Years or Less           | Six to Ten Years | More Than Ten Years |
| Plan Direct                                   |              |                      |                              |                  |                     |
| Private equity and debt investments           | \$ 442,844   | \$ 24,204            | 18%                          | 81%              | 1%                  |
| Real estate and other alternative investments | 122,910      | 24,618               | 100%                         | 0%               | 0%                  |
| Total                                         | \$ 565,754   | \$ 48,822            |                              |                  |                     |
| Investment Trusts                             |              |                      |                              |                  |                     |
| Private equity and debt investments           | \$ 2,215,652 | \$ 518,351           | 35%                          | 47%              | 18%                 |
| Real estate and other alternative investments | 2,182,352    | 371,235              | 35%                          | 12%              | 53%                 |
| Total                                         | \$ 4,398,004 | \$ 889,586           |                              |                  |                     |

# **GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN**

## **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

### **Note 9. Securities Lending**

The Plan commenced participation in a securities lending program in September 2022 through an agent whereby certain of the Plan's U.S. investment securities may be loaned to counterparties ("Borrower(s)"). The Borrowers fully collateralize the borrowed securities by providing the Plan permitted collateral as defined in the Securities Exchange Act of 1934 and may include either cash, letters of credit, or U.S. securities issued or guaranteed by the U.S. government. Loaned securities are collateralized at a minimum of 102% of their fair value plus any accrued interest in the case of debt securities. The Plan separately records the collateral received as an asset and a corresponding liability at the time the securities are loaned. Collateral is reported at fair value. All cash collateral is invested; however, the Plan may not sell or repledge any non-cash collateral received. As the fair value of the securities loaned changes, the Borrowers accordingly adjust the collateral held by the Plan. The risk of any loss incurred from investing cash collateral is solely borne by the Plan.

The Borrowers have the right to sell or repledge the borrowed securities. The Plan can terminate a loan at any time. Upon the termination of a lending agreement, the Borrower is obligated to deliver the borrowed securities and the Plan is required to return the collateral originally received.

The fair values of the loaned securities and invested collateral and the liability to return the collateral are separately disclosed in the Statements of Net Assets Available for Plan Benefits in accordance with Accounting Standards Codification 860, Transfers and Servicing. At September 30, 2025 and 2024 the aggregate fair values of the securities loaned were \$1.5 billion and \$0.6 billion, respectively. The collateral received was approximately \$1.5 billion and \$0.6 billion at September 30, 2025 and 2024, respectively. The liability to return the collateral to the Borrowers approximated \$1.5 billion and \$0.6 billion as of September 30, 2025 and 2024, respectively. The entire collateral balance consisted of cash equivalents and other short-term investments categorized in Level 2 of the fair value hierarchy and was entirely sourced from cash received from the Borrowers.

The Plan recognizes interest income and realized and unrealized gains and losses on the collateral. The Plan's securities lending income for the year ended September 30, 2025 was not significant.

### **Note 10. Termination Priorities**

Although it has not expressed any intention to do so, GM has the right under the Plan, in certain circumstances and subject to collective bargaining obligations, to discontinue contributions at any time and to terminate the Plan in accordance with the provisions set forth in ERISA. If GM exercises its right to terminate the Plan voluntarily, participants will receive the full amount of their benefit entitlement as of the date of termination.

In the event that the Plan is terminated under a distress termination, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). Generally, the PBGC guarantees most vested normal age retirement benefits, certain early retirement benefits and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

# GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### Note 10. Termination Priorities (continued)

Whether all participants receive their benefits should the Plan be terminated under a distress termination at some future date will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

### Note 11. Federal Income Tax Status and Regulatory Matters

The Plan received a favorable determination letter from the Internal Revenue Service ("IRS") dated March 18, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code or is taking the necessary steps to bring the Plan's operations into compliance with the Code and the related trusts continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan's management has analyzed the tax positions taken by the Plan and has concluded that as of September 30, 2025, there were 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 audit by taxing jurisdictions. There are currently no audits for any tax periods in progress.

In October 2018, the U.S. Department of Labor (DOL) initiated an audit of the Plan for the period commencing January 1, 2015 to the present. On September 8, 2025 the DOL informed that the department has concluded its investigation of the GM Hourly-Rate Employees Pension plan.

### Note 12. Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money through discounts for interest and the probability of payment by means of decrements such as for death, disability, withdrawal or retirement between the valuation date and the expected date of payment. The actuarial assumptions are based on the presumption that the Plan will continue. Different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits if the Plan were to terminate.

The following significant actuarial assumptions were used in the valuations for the years ended September 30, 2025 and 2024:

- The interest rate used to discount accumulated plan benefits was 5.1% and 4.89% at September 30, 2025 and 2024, respectively.

For the year ending September 30, 2025, the healthy mortality of retired and non-retired participants was estimated using Pri-2012 Blue Collar annuitant and contingent survivor tables. A base scale MP MP-2020 is used to measure mortality improvement. Adjustment factors of 1.091 and 1.045 were

## GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

#### Note 12. Actuarial Present Value of Accumulated Plan Benefits (continued)

applied to the GM Specific Hourly Male and Female Mortality tables, respectively. Previous to 2025, a 2014 GM Specific Hourly Male and Female Mortality table projected from 10/1/2010 to 9/30/2014 with Scale AA was used, a base scale MP-2020 was also used to measure mortality improvement.

Adjustment factor of 1.034 and 1.032 were applied to the GM Specific Hourly Male and Female Mortality table.

- The withdrawal rate, retirement rate and incidence of total and permanent disability assumptions were based on GM experience.
- For the year ending September 30, 2025, the weighted average basic benefit per month, for each year of credited service for those full time hourly rate employees with unbroken Seniority, hired before October 15, 2007, and with retirements occurring after October 1, 2023, is \$59.10 for United Automobile, Aerospace and Agricultural Implement Workers of America and International Union; and \$56.45 for International Union of Electrical Workers (IUE) and International Association of Machinists (IAM), and \$51.45 for all other hourly employees. Benefit for separations prior to October 1, 2023 are based on benefit units in effect at separation.
- Also included in accumulated plan benefits were assumptions for early retirement supplements, interim supplements and temporary benefit levels as bargained with the United Auto Workers (UAW) and other labor unions.
- It was assumed that for the years ending September 2025 and 2024, approximately 80% and 70% respectively, of all male participants and 40% and 34% respectively, of all female participants would not reject the surviving spouse coverage, and the husband-wife age difference is two years for males and two years for females.
- The decrease of \$0.5 million in the accumulated plan benefits obligation from 2024 to 2025 is due to changes in actuarial assumptions principally attributable to the increase in the discount rate from 4.89% to 5.10%. The experience gain reflects less than anticipated retirements, greater than expected deaths and the effects of standard and recurring updates to participant census data. The present value of accumulated benefits as presented in the statements of accumulated benefit obligations does not reflect plan amendments adopted after September 30, 2025

#### Note 13. Employer Contributions

For the year ended September 30, 2025, the Company met the minimum funding requirements under ERISA and no contributions were due.

#### Note 14. Related Party and Party-In-Interest Transactions

The Plan, Master Trusts and Investment Trusts entered into related-party transactions which generally include investments or transactions with trustees, fund managers, GM Company and its subsidiaries and other GM sponsored benefit plans as described throughout these financial statements. Such transactions were within the scope of the investment guidelines as established by the IFC. These transactions also qualify as party-in-interest transactions and are exempt from the prohibited transaction rules pursuant to ERISA.

## **GENERAL MOTORS HOURLY-RATE EMPLOYEES PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

#### **Note 15. Reconciliation of Financial Statements to the Form 5500**

There were no reconciling differences between the amounts reported in the Statements of Net Assets Available for Benefits or in the Statement of Changes in Net Assets Available for Benefits per these financial statements and the respective Forms 5500 as of September 30, 2025 and 2024 and for the year ended September 30, 2025.

#### **Note 16. Subsequent Events**

Subsequent events have been evaluated through July 10, 2026 which is the date these financial statements were available to be issued.

## **SUPPLEMENTAL SCHEDULES**

**SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS**  
**(HELD AT END OF YEAR)**  
**AS OF SEPTEMBER 30, 2025**  
**(in thousands)**

**EMPLOYER ID: 27-0383222**  
**PLAN NUMBER: 003**

| (a) (b) Identity of Issue, Borrower,<br>or Similar Party            | (c) Type of Investment                            | (d) Cost             | (e) Current<br>Value |
|---------------------------------------------------------------------|---------------------------------------------------|----------------------|----------------------|
| * Investment in First Plaza Group Trust (25-6295264)                | Common/Collective Trust                           | \$ 2,515,624         | \$ 2,071,746         |
| * Investment in First Plaza Group Trust II (26-6389533)             | Common/Collective Trust                           | 187,348              | 7,457                |
| * Investment in White Plaza Group Trust (11-3317084)                | Common/Collective Trust                           | 4,423,479            | 6,470,716            |
| Total Investment Trusts                                             |                                                   | <u>7,126,451</u>     | <u>8,549,919</u>     |
| Directly held investments:                                          |                                                   |                      |                      |
| Cash equivalents and other short-term<br>investments (see attached) | Cash equivalents and other short-term investments | (3,008,755)          | (2,998,012)          |
| Equity securities (see attached)                                    | Equity securities                                 | 8,000                | 7,568                |
| ** Debt securities (see attached)                                   | Debt securities                                   | 24,649,794           | 24,360,070           |
| Investment funds (see attached)                                     | Investment funds                                  | 4,284,197            | 5,666,403            |
| Private equity and debt investments (see attached)                  | Private equity and debt investments               | 195,462              | 423,498              |
| Real estate and other alternative investments (see attached)        | Real estate and other alternative investments     | 49,710               | 116,650              |
| Derivatives, net (see attached)                                     | Derivatives                                       | <u>33,522</u>        | <u>141,142</u>       |
| Total directly held investments                                     |                                                   | <u>26,211,930</u>    | <u>27,717,319</u>    |
| Total investments                                                   |                                                   | <u>\$ 33,338,381</u> | <u>\$ 36,267,238</u> |
| Securities lending collateral                                       |                                                   |                      |                      |
| Cash equivalents and other short-term<br>investments (see attached) |                                                   | <u>\$ 1,488,630</u>  | <u>\$ 1,488,630</u>  |

\* Denotes parties-in-interest.

\*\* Includes GM senior unsecured notes with a cost of \$8,168 and current value of \$6,891 and General Motors Financial Company notes with a cost of \$10,700 and current value of \$11,061.

**Note:**

In compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, investments in Master Trust assets are excluded from this schedule.

**SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED SEPTEMBER 30, 2025  
(in thousands, except number of transactions)**

**EMPLOYER ID: 27-0383222  
PLAN NUMBER: 003**

| <b>(a) Identity of Party Involved</b>                                                                                                                           | <b>(b) Description of Asset</b>                            | <b>Number of<br/>Transactions</b> | <b>(c) Purchase<br/>Price</b> | <b>(d) Selling Price</b> | <b>(g) Cost of<br/>Asset</b> | <b>(h) Current Value of<br/>Assets on<br/>Transaction Date</b> | <b>(i) Net Gain<br/>(Loss)</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------|-------------------------------|--------------------------|------------------------------|----------------------------------------------------------------|--------------------------------|
| <b>Single transactions:</b>                                                                                                                                     |                                                            |                                   |                               |                          |                              |                                                                |                                |
| No single transaction equaled or exceeded the 5% reporting threshold as defined in the Department of Labor's Rules and Regulation for Reporting and Disclosure. |                                                            |                                   |                               |                          |                              |                                                                |                                |
| <b>Series of transactions:</b>                                                                                                                                  |                                                            |                                   |                               |                          |                              |                                                                |                                |
| Derivatives                                                                                                                                                     | Reverse Repurchase Agreement Paribss<br>04/25/2025, 4.460% | 10                                | 964,772                       | -                        | -                            | 964,772                                                        | -                              |
| Derivatives                                                                                                                                                     | Reverse Repurchase Agreement Paribss<br>04/25/2025, 4.460% | 10                                |                               | 964,772                  | 964,772                      | 964,772                                                        | (21,754)                       |
| Derivatives                                                                                                                                                     | Reverse Repurchase Agreement Paribss<br>07/16/2025, 4.470% | 10                                | 1,004,405                     | -                        | -                            | 1,004,405                                                      | -                              |
| Derivatives                                                                                                                                                     | Reverse Repurchase Agreement Paribss<br>07/16/2025, 4.470% | 10                                |                               | 1,004,405                | 1,004,405                    | 1,004,405                                                      | (19,705)                       |
| Derivatives                                                                                                                                                     | Reverse Repurchase Agreement Paribss<br>09/22/2025, 4.450% | 10                                | 998,684                       | -                        | -                            | 998,684                                                        | -                              |
| Derivatives                                                                                                                                                     | Reverse Repurchase Agreement Paribss<br>09/22/2025, 4.450% | 10                                |                               | 998,684                  | 998,684                      | 998,684                                                        | (16,978)                       |

**DIRECTLY HELD INVESTMENTS**  
**AS OF SEPTEMBER 30, 2025**  
(in thousands)

| (a)                                                      | (b) Identity of Issue, Borrow, or Similar Party                | (c) Type of Investment                            | (d) Cost           | (e) Current Value  |
|----------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|--------------------|--------------------|
| <b>Cash equivalents and other short-term investments</b> |                                                                |                                                   |                    |                    |
|                                                          | BRIDGEWATER STIF II                                            | Cash equivalents and other short-term investments | 65,797             | 76,539             |
|                                                          | CREDIT AGRICOLE CIB TD - 01Oct24                               | Cash equivalents and other short-term investments | 50,986             | 50,986             |
| *                                                        | SSC GOVERNMENT MM GVMXX                                        | Cash equivalents and other short-term investments | 97                 | 97                 |
|                                                          | REVERSE REPURCHASE AGREEMENTS                                  | Cash equivalents and other short-term investments | (3,125,635)        | (3,125,634)        |
|                                                          | <b>Total cash equivalents and other short-term investments</b> |                                                   | <b>(3,008,755)</b> | <b>(2,998,012)</b> |
| <b>Equity securities</b>                                 |                                                                |                                                   |                    |                    |
|                                                          | PAMPA ENERGIA SA                                               | Equity Securities                                 | -                  | -                  |
|                                                          | SCE TRUST V                                                    | Equity Securities                                 | 8,000              | 7,568              |
|                                                          | <b>Total equity securities</b>                                 |                                                   | <b>8,000</b>       | <b>7,568</b>       |
| <b>Debt securities</b>                                   |                                                                |                                                   |                    |                    |
|                                                          | 7-ELEVEN INC                                                   | Debt Securities                                   | 10,342             | 9,983              |
|                                                          | AASET 2022-1A A                                                | Debt Securities                                   | 1,909              | 2,005              |
|                                                          | ABBOTT LABORATORIES                                            | Debt Securities                                   | 7,276              | 7,376              |
| #                                                        | ABBVIE INC                                                     | Debt Securities                                   | 91,222             | 87,107             |
|                                                          | ABU DHABI GOVT                                                 | Debt Securities                                   | 3,508              | 2,947              |
|                                                          | ACE CAPITAL TRUST II                                           | Debt Securities                                   | 1,940              | 1,640              |
|                                                          | ADANI ELECTRICITY                                              | Debt Securities                                   | 1,395              | 1,312              |
|                                                          | ADANI TRANSMISSION                                             | Debt Securities                                   | 556                | 503                |
|                                                          | ADVANCE AUTO PARTS                                             | Debt Securities                                   | 1,488              | 1,535              |
| #                                                        | ADVOCATE HEALTH CORP                                           | Debt Securities                                   | 3,057              | 2,531              |
|                                                          | AEP TEXAS                                                      | Debt Securities                                   | 7,758              | 6,292              |
|                                                          | AEP TRANSMISSION                                               | Debt Securities                                   | 2,885              | 2,721              |
| #                                                        | AERCAP IRELAND CAPITAL                                         | Debt Securities                                   | 33,779             | 33,950             |
| #                                                        | AES CORP/THE                                                   | Debt Securities                                   | 11,730             | 12,220             |
|                                                          | AESOP 2022-4A A                                                | Debt Securities                                   | 8,247              | 8,349              |
|                                                          | AESOP 2022-5A C                                                | Debt Securities                                   | 2,030              | 2,038              |
|                                                          | AESOP 2024-1A A                                                | Debt Securities                                   | 1,385              | 1,429              |
|                                                          | AETNA INC                                                      | Debt Securities                                   | 3,834              | 3,494              |
| #                                                        | AGCO CORP                                                      | Debt Securities                                   | 2,990              | 3,119              |
|                                                          | AGILENT TECH INC                                               | Debt Securities                                   | 3,560              | 3,603              |
|                                                          | AHS HOSPITAL CORP                                              | Debt Securities                                   | 2,909              | 2,338              |
|                                                          | AIR CAN 2020-2A                                                | Debt Securities                                   | 319                | 323                |
|                                                          | AIR CANADA                                                     | Debt Securities                                   | 262                | 260                |
|                                                          | AIR PRODUCTS & CHEMICALS                                       | Debt Securities                                   | 2,818              | 2,849              |
|                                                          | AIRCASTLE / IE                                                 | Debt Securities                                   | 1,584              | 1,656              |
|                                                          | AKER BP ASA                                                    | Debt Securities                                   | 14,945             | 14,662             |
|                                                          | ALA 2025-OANA A                                                | Debt Securities                                   | 2,419              | 2,434              |
| #                                                        | ALABAMA POWER CO                                               | Debt Securities                                   | 30,228             | 25,726             |
|                                                          | ALBION FINANCING                                               | Debt Securities                                   | 1,064              | 1,101              |
|                                                          | ALCON FINANCE CO                                               | Debt Securities                                   | 5,123              | 4,938              |
| #                                                        | ALEXANDRIA REAL ESTATE EQUITIES                                | Debt Securities                                   | 9,329              | 9,443              |
|                                                          | ALLEGION US HOLDING                                            | Debt Securities                                   | 6,789              | 7,079              |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | ALLIANT ENERGY                                  | Debt Securities        | 792      | 794               |
| #   | ALLIANZ SE                                      | Debt Securities        | 3,000    | 3,226             |
|     | ALLSTATE CORP                                   | Debt Securities        | 1,591    | 1,254             |
| #   | ALPHABET INC                                    | Debt Securities        | 16,060   | 16,266            |
| #   | ALTRIA GROUP INC                                | Debt Securities        | 21,160   | 19,829            |
|     | ALUMINA PTY LTD                                 | Debt Securities        | 1,071    | 1,102             |
| #   | AMAZON.COM INC                                  | Debt Securities        | 28,115   | 25,738            |
| #   | AMCOR FLEXIBLES                                 | Debt Securities        | 1,277    | 1,376             |
|     | AMEREN CORP                                     | Debt Securities        | 1,522    | 1,459             |
|     | AMEREN ILLINOIS                                 | Debt Securities        | 4,684    | 4,257             |
|     | AMEREN MISSOURI                                 | Debt Securities        | 2,230    | 2,244             |
|     | AMERICA MOVIL SA                                | Debt Securities        | 2,653    | 2,409             |
|     | AMERICAN AIRLINE 14 1 A PTT                     | Debt Securities        | 46       | 46                |
|     | AMERICAN ASSETS TRUST LP                        | Debt Securities        | 12,234   | 11,697            |
|     | AMERICAN ELECTRIC POWER                         | Debt Securities        | 10,174   | 10,234            |
| #   | AMERICAN EXPRESS                                | Debt Securities        | 34,796   | 36,017            |
| #   | AMERICAN HOMES 4                                | Debt Securities        | 5,869    | 5,060             |
|     | AMERICAN INTERNATIONAL GROUP                    | Debt Securities        | 6,707    | 6,968             |
|     | AMERICAN INTL GROUP                             | Debt Securities        | 2,900    | 2,700             |
|     | AMERICAN MUNICIPAL POWER INC                    | Debt Securities        | 4,695    | 4,830             |
|     | AMERICAN NATIONAL GLOBAL FUNDING                | Debt Securities        | 2,864    | 2,958             |
| #   | AMERICAN NATIONAL GROUP                         | Debt Securities        | 8,572    | 8,810             |
| #   | AMERICAN TOWER                                  | Debt Securities        | 42,583   | 41,923            |
|     | AMERICAN TRANSMISSION SYSTEMS                   | Debt Securities        | 990      | 937               |
|     | AMERICAN WATER                                  | Debt Securities        | 485      | 370               |
|     | AMFAM HOLDINGS                                  | Debt Securities        | 3,300    | 2,866             |
| #   | AMGEN INC                                       | Debt Securities        | 71,447   | 68,507            |
| #   | AMPHENOL CORP                                   | Debt Securities        | 1,416    | 1,453             |
|     | AMRIZE FINANCE                                  | Debt Securities        | 11,934   | 12,499            |
|     | AMSR 2023-SFR1 A                                | Debt Securities        | 5,513    | 5,805             |
| #   | ANALOG DEVICES                                  | Debt Securities        | 11,317   | 9,226             |
|     | ANCHORAGE CAPITAL CLO 2021-21A                  | Debt Securities        | 3,000    | 3,001             |
|     | ANCHORAGE CAPITAL EUROPE CLO 6A                 | Debt Securities        | 15,755   | 15,920            |
| #   | ANGLO AMERICAN                                  | Debt Securities        | 16,806   | 17,413            |
|     | ANHEUSER BUSCH INBEV WORLDWIDE                  | Debt Securities        | 29,205   | 26,603            |
|     | ANHEUSER-BUSCH                                  | Debt Securities        | 43,544   | 43,614            |
| #   | ANTARES HOLDINGS                                | Debt Securities        | 3,564    | 3,503             |
|     | ANTR 2020-1A A1R                                | Debt Securities        | 3,000    | 3,000             |
|     | AOA 2021-1177 A                                 | Debt Securities        | 4,294    | 4,431             |
|     | AON CORP/AON GLO                                | Debt Securities        | 3,464    | 3,177             |
|     | AON NORTH AMERICA                               | Debt Securities        | 7,120    | 7,281             |
|     | AOTA 2015-1211 A1A2                             | Debt Securities        | 2,037    | 2,118             |
|     | APA CORP                                        | Debt Securities        | 3,780    | 3,814             |
|     | APACHE CORP                                     | Debt Securities        | 404      | 433               |
|     | APID 2022-39A A1                                | Debt Securities        | 3,000    | 3,003             |
| #   | APOLLO DEBT SOLUTIONS                           | Debt Securities        | 4,020    | 4,213             |
|     | APOLLO GLOBAL MANAGEMENT                        | Debt Securities        | 2,384    | 2,406             |
| #   | APPALACHIAN POWER                               | Debt Securities        | 5,887    | 5,068             |
| #   | APPLE INC                                       | Debt Securities        | 39,618   | 31,701            |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | APPLIED MATERIALS                               | Debt Securities        | 5,434    | 5,424             |
| #   | APTIV SWISS HOLDINGS                            | Debt Securities        | 13,942   | 13,238            |
|     | ARCH CAPITAL GROUP LTD                          | Debt Securities        | 2,099    | 1,564             |
|     | ARCHER-DANIELS                                  | Debt Securities        | 1,487    | 1,489             |
|     | AREIT 2023-CRE8 A                               | Debt Securities        | 1,148    | 1,156             |
|     | ARES FINANCE CO II                              | Debt Securities        | 1,097    | 1,039             |
| #   | ARES FINANCE CO III                             | Debt Securities        | 2,900    | 2,861             |
|     | ARES MANAGEMENT CORP                            | Debt Securities        | 4,192    | 4,442             |
|     | ARES STRATEGIC INCOME FUND SR                   | Debt Securities        | 790      | 808               |
|     | ARGNT BONAR                                     | Debt Securities        | -        | -                 |
|     | ARIFL 2024-A A2                                 | Debt Securities        | 801      | 806               |
|     | ARIZONA PUBLIC SERVICE                          | Debt Securities        | 6,678    | 5,313             |
| #   | ARTHUR J GALLAGHER + CO                         | Debt Securities        | 15,345   | 15,478            |
|     | ASCENSION HEALTH                                | Debt Securities        | 1,395    | 1,142             |
| #   | ASHTREAD CAPITAL                                | Debt Securities        | 12,263   | 12,600            |
|     | ASSURANT INC                                    | Debt Securities        | 331      | 336               |
| #   | ASTRAZENECA FIN                                 | Debt Securities        | 5,928    | 5,419             |
|     | ASTRAZENECA PLC                                 | Debt Securities        | 14,801   | 12,599            |
| #   | AT&T INC                                        | Debt Securities        | 144,177  | 128,282           |
| #   | ATHENE GLOBAL FUNDING                           | Debt Securities        | 14,814   | 14,799            |
| #   | ATHENE HOLDING                                  | Debt Securities        | 10,240   | 10,891            |
|     | ATLAS WAREHOUSE LENDING                         | Debt Securities        | 1,843    | 1,898             |
| #   | ATMOS ENERGY CORP                               | Debt Securities        | 8,342    | 7,877             |
|     | ATSTC 2022-1A AR                                | Debt Securities        | 4,020    | 4,019             |
|     | AUSTRALIA & NEW ZEALAND BANKING GROUP           | Debt Securities        | 2,330    | 2,417             |
|     | AUTONATION INC                                  | Debt Securities        | 10,300   | 10,311            |
|     | AUTOZONE INC                                    | Debt Securities        | 1,951    | 2,012             |
|     | AVALONBAY COMMUNITIES                           | Debt Securities        | 9,739    | 9,888             |
|     | AVIATION CAPITAL GROUP                          | Debt Securities        | 6,166    | 6,251             |
|     | AVOLON HOLDINGS FUNDING                         | Debt Securities        | 996      | 1,026             |
|     | BACARDI-MARTINI BV                              | Debt Securities        | 2,605    | 2,697             |
| #   | BAE SYSTEMS PLC                                 | Debt Securities        | 16,365   | 16,756            |
|     | BAHA TRUST 2024-MAR                             | Debt Securities        | 3,900    | 4,069             |
| #   | BAKER HUGHES LLC                                | Debt Securities        | 4,620    | 4,684             |
|     | BALBOA BAY LOAN FUNDING 2023-1A                 | Debt Securities        | 2,000    | 2,001             |
|     | BALL CORP                                       | Debt Securities        | 1,211    | 1,234             |
|     | BALTIMORE GAS + ELECTRIC                        | Debt Securities        | 5,225    | 5,282             |
|     | BAMLL 2021-JACX A                               | Debt Securities        | 4,794    | 4,799             |
|     | BANCO BILBAO VIZCAYA                            | Debt Securities        | 2,600    | 2,769             |
| #   | BANCO SANTANDER                                 | Debt Securities        | 7,002    | 7,326             |
|     | BANK 2017-BNK6 A4                               | Debt Securities        | 13,736   | 14,012            |
|     | BANK 2017-BNK7 A4                               | Debt Securities        | 7,756    | 8,280             |
|     | BANK 2017-BNK9 A3                               | Debt Securities        | 8,246    | 8,704             |
|     | BANK 2018-BN14 AS                               | Debt Securities        | 1,965    | 1,930             |
|     | BANK 2019-BN19 A3                               | Debt Securities        | 3,710    | 3,779             |
|     | BANK 2023-BNK45 AS                              | Debt Securities        | 1,817    | 1,815             |
|     | BANK 2023-BNK46 A21                             | Debt Securities        | 10,712   | 10,850            |
| #   | BANK GOSPODARSTW                                | Debt Securities        | 4,977    | 5,156             |
| #   | BANK NOVA SCOTIA                                | Debt Securities        | 379      | 337               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| #   | BANK OF AMERICA CORP                            | Debt Securities        | 177,023  | 179,656           |
|     | BANK OF AMERICA NA                              | Debt Securities        | 8,071    | 7,846             |
| #   | BANK OF MONTREAL                                | Debt Securities        | 2,040    | 2,121             |
| #   | BANK OF NY MELLON                               | Debt Securities        | 30,199   | 31,044            |
|     | BANKUNITED INC                                  | Debt Securities        | 1,456    | 1,702             |
|     | BAPTIST HEALTH                                  | Debt Securities        | 4,100    | 2,971             |
| # * | BARCLAYS PLC                                    | Debt Securities        | 49,109   | 51,529            |
|     | BARRICK INTL BARBADOS                           | Debt Securities        | 6,954    | 6,629             |
|     | BARRICK NA FINANCE LLC                          | Debt Securities        | 9,294    | 7,545             |
|     | BARRICK PD AUST FIN PTY LTD                     | Debt Securities        | 3,339    | 2,851             |
| #   | BAT CAPITAL CORP                                | Debt Securities        | 61,288   | 61,949            |
|     | BAXTER INTL                                     | Debt Securities        | 9,595    | 8,303             |
|     | BAY AREA CA TOLL AUTH TOLL BRI                  | Debt Securities        | 5,326    | 4,685             |
|     | BAYCARE HEALTH                                  | Debt Securities        | 2,161    | 1,683             |
|     | BAYER US FINANCE II LLC                         | Debt Securities        | 28,445   | 25,251            |
| #   | BAYER US FINANCE LLC                            | Debt Securities        | 12,299   | 13,084            |
|     | BAYLOR SCOTT & WHITE HOLDINGS                   | Debt Securities        | 1,966    | 1,369             |
|     | BBCMS 2024-5C27 XA                              | Debt Securities        | 445      | 335               |
|     | BECTON DICKINSON AND CO                         | Debt Securities        | 19,544   | 19,567            |
|     | BERKSHIRE HATHAWAY ENERGY                       | Debt Securities        | 24,999   | 22,590            |
|     | BERKSHIRE HATHAWAY FINANCE                      | Debt Securities        | 11,931   | 9,924             |
| #   | BERKSHIRE HATHAWAY INC                          | Debt Securities        | 1,050    | 1,006             |
|     | BERRY GLOBAL INC                                | Debt Securities        | 15,485   | 15,900            |
|     | BETH ISRAEL LAHEY HEALTH                        | Debt Securities        | 180      | 169               |
|     | BGC GROUP INC                                   | Debt Securities        | 4,494    | 4,636             |
| #   | BHP BILLITON FIN USA LTD                        | Debt Securities        | 27,046   | 28,006            |
|     | BIMBO BAKERIES                                  | Debt Securities        | 737      | 756               |
|     | BIOCON BIOLOGICS GLOBAL                         | Debt Securities        | 2,482    | 2,429             |
|     | BIOGEN INC                                      | Debt Securities        | 1,061    | 1,142             |
| #   | BLACK HILLS CORP                                | Debt Securities        | 3,074    | 3,022             |
| # * | BLACKROCK FUNDING INC.                          | Debt Securities        | 5,975    | 5,921             |
| # * | BLACKSTONE HOLDINGS FINANCE                     | Debt Securities        | 5,543    | 4,296             |
| *   | BLACKSTONE REG FINANCE                          | Debt Securities        | 1,847    | 1,878             |
| # * | BLACKSTONE SECURED LENDING                      | Debt Securities        | 790      | 787               |
|     | BLOCK FINANCIAL                                 | Debt Securities        | 896      | 854               |
|     | BLOCK INC                                       | Debt Securities        | 1,983    | 2,032             |
|     | BLUE OWL FIN LLC                                | Debt Securities        | 10,154   | 9,378             |
|     | BMARK 2020-B16 A4                               | Debt Securities        | 2,701    | 2,796             |
|     | BMARK 2020-B19 A5                               | Debt Securities        | 1,533    | 1,586             |
|     | BMARK 2021-B23 A5                               | Debt Securities        | 2,534    | 2,624             |
|     | BMARK 2023-B39 XA                               | Debt Securities        | 707      | 580               |
|     | BMO 2024-C9 XA                                  | Debt Securities        | 981      | 855               |
| #   | BMW US CAP LLC                                  | Debt Securities        | 14,934   | 15,203            |
| #   | BNP PARIBAS                                     | Debt Securities        | 38,578   | 39,737            |
| # * | BOEING CO                                       | Debt Securities        | 92,687   | 90,226            |
| #   | BOOZ ALLEN & HAMILTON                           | Debt Securities        | 3,103    | 3,186             |
|     | BOSTON GAS COMPANY                              | Debt Securities        | 107      | 92                |
| #   | BOSTON PROPERTIES LP                            | Debt Securities        | 18,668   | 19,714            |
|     | BOSTON SCIENTIFIC CORP                          | Debt Securities        | 7,484    | 7,559             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| #   | BP CAPITAL MARKETS AMERICA                      | Debt Securities        | 26,908   | 21,893            |
|     | BPCE SA                                         | Debt Securities        | 31,571   | 32,692            |
|     | BPR 2022-STAR A                                 | Debt Securities        | 4,640    | 4,658             |
|     | BRASKEN NETHERLANDS FINANCE BV                  | Debt Securities        | 7,905    | 3,369             |
|     | BRAVO 2023-RPL1 A1                              | Debt Securities        | 536      | 555               |
|     | BRAZILIAN GOVERNMENT INTERNATIONAL              | Debt Securities        | 2,325    | 2,429             |
|     | BRIGHTHOUSE FINANCIAL GLOBAL FUNDING            | Debt Securities        | 8,770    | 8,504             |
| #   | BRISTOL-MYERS                                   | Debt Securities        | 52,262   | 48,844            |
|     | BRIT AIR 2020-1                                 | Debt Securities        | 453      | 441               |
| #   | BRIXMOR OPERATING PARTNERSHIP                   | Debt Securities        | 13,311   | 13,442            |
| #   | BROADCOM INC                                    | Debt Securities        | 114,339  | 112,291           |
| #   | BROADSTONE NET LEASE                            | Debt Securities        | 992      | 996               |
|     | BROOKFIELD ASSET MANAGEMENT                     | Debt Securities        | 674      | 701               |
|     | BROOKFIELD CAPITAL FINANCE                      | Debt Securities        | 6,100    | 6,570             |
|     | BROOKFIELD FINANCE                              | Debt Securities        | 5,762    | 5,521             |
|     | BROOKLYN UNION GAS                              | Debt Securities        | 3,015    | 3,120             |
| #   | BROWN & BROWN                                   | Debt Securities        | 15,277   | 15,631            |
|     | BSP 2019-18A A1R                                | Debt Securities        | 15,000   | 14,996            |
|     | BURLINGTON NORTHERN SANTA FE                    | Debt Securities        | 48,304   | 43,612            |
|     | BX 2021-ARIA A                                  | Debt Securities        | 1,550    | 1,629             |
|     | BX 2024-VLT5 A                                  | Debt Securities        | 2,030    | 2,037             |
|     | BX 2025-BCAT A                                  | Debt Securities        | 3,244    | 3,246             |
|     | CA TXB-VAR PURP                                 | Debt Securities        | 8,358    | 9,421             |
|     | CADILLAC FAIRVIEW                               | Debt Securities        | 18,951   | 17,802            |
| #   | CAIXABANK                                       | Debt Securities        | 8,514    | 8,679             |
|     | CALIFORNIA INSTITUTE OF TECHNOLOGY              | Debt Securities        | 2,567    | 2,016             |
|     | CALIFORNIA ST                                   | Debt Securities        | 17,361   | 15,981            |
|     | CAMDEN PROPERTY TRUST                           | Debt Securities        | 2,979    | 3,139             |
|     | CAMERON INTL CORP                               | Debt Securities        | 755      | 630               |
|     | CAMERON LNG                                     | Debt Securities        | 4,197    | 3,833             |
| #   | CAMPBELLS COMPANY                               | Debt Securities        | 1,919    | 1,877             |
| #   | CANADIAN NATIONAL RAILWAY                       | Debt Securities        | 5,160    | 4,873             |
|     | CANADIAN NATIONAL RESOURCES                     | Debt Securities        | 15,189   | 16,679            |
| #   | CANADIAN PACIFIC RAILWAY                        | Debt Securities        | 21,957   | 20,018            |
|     | CANTOR FITZGERALD LP                            | Debt Securities        | 4,190    | 4,359             |
| #   | CAPITAL ONE FINL                                | Debt Securities        | 21,701   | 23,193            |
| #   | CARDINAL HEALTH                                 | Debt Securities        | 8,233    | 8,363             |
|     | CARLISLE COS INC                                | Debt Securities        | 4,271    | 4,342             |
|     | CARNIVAL CORP                                   | Debt Securities        | 6,232    | 6,231             |
| #   | CARRIER GLOBAL                                  | Debt Securities        | 12,631   | 12,503            |
|     | CARVL 2021-1A A1A                               | Debt Securities        | 9,738    | 10,018            |
|     | CAS 2022-R08 1M1                                | Debt Securities        | 4,336    | 4,446             |
|     | CAS 2022-R08 1M2                                | Debt Securities        | 1,135    | 1,180             |
|     | CAS 2023-R08 1M1                                | Debt Securities        | 94       | 94                |
|     | CAS 2024-R02 1B1                                | Debt Securities        | 6,395    | 6,505             |
|     | CAS 2024-R03 2M2                                | Debt Securities        | 2,155    | 2,171             |
|     | CAS 2024-R04 1M2                                | Debt Securities        | 2,425    | 2,428             |
|     | CAS 2024-R05 2M2                                | Debt Securities        | 905      | 909               |
|     | CAS 2024-R06 1B1                                | Debt Securities        | 1,775    | 1,778             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | CAS 2025-R03 2A1                                | Debt Securities        | 3,275    | 3,294             |
|     | CATERPILLAR FINL                                | Debt Securities        | 1,133    | 1,163             |
| #   | CATERPILLAR INC                                 | Debt Securities        | 5,019    | 4,479             |
|     | CBAM 2019-11RA B                                | Debt Securities        | 3,586    | 3,753             |
|     | CBAM 2020-12A AR                                | Debt Securities        | 10,000   | 10,013            |
|     | CCO HOLDINGS LLC                                | Debt Securities        | 3,688    | 4,187             |
|     | CD 2016-CD2 A3                                  | Debt Securities        | 9,191    | 9,363             |
|     | CD 2017-CD6 A3                                  | Debt Securities        | 1,384    | 1,410             |
|     | CDW LLC/CDW FIN                                 | Debt Securities        | 16,760   | 16,265            |
|     | CEMEX SAB                                       | Debt Securities        | 5,055    | 5,143             |
| #   | CENCORA INC                                     | Debt Securities        | 1,639    | 1,602             |
|     | CENOVUS ENERGY                                  | Debt Securities        | 6,009    | 5,818             |
|     | CENTENE CORP                                    | Debt Securities        | 15,513   | 15,683            |
|     | CENTERPOINT ENERGY HOUSTON ELECTRIC             | Debt Securities        | 8,155    | 7,563             |
|     | CENTERPOINT ENERGY INC                          | Debt Securities        | 4,906    | 4,933             |
|     | CENTERPOINT ENERGY RESOURCES                    | Debt Securities        | 2,168    | 2,144             |
|     | CERB 2022-1A A1                                 | Debt Securities        | 3,000    | 3,000             |
|     | CF HIPPOLYTA ISSUER                             | Debt Securities        | 80       | 82                |
|     | CF INDUSTRIES INC                               | Debt Securities        | 4,248    | 3,974             |
|     | CFCRE 2016-C6 A2                                | Debt Securities        | 11,172   | 11,604            |
|     | CHAOT 2022-AA B                                 | Debt Securities        | 1,579    | 1,587             |
|     | CHAOT 2022-AA C                                 | Debt Securities        | 1,400    | 1,406             |
|     | CHARLES SCHWAB                                  | Debt Securities        | 6,531    | 6,874             |
|     | CHARTER COMMUNICATIONS OPERATING                | Debt Securities        | 88,725   | 82,410            |
|     | CHASE 2023-RPL3 A1                              | Debt Securities        | 1,772    | 1,945             |
|     | CHASE 2024-RPL2 A1A                             | Debt Securities        | 390      | 405               |
|     | CHASE 2025-RPL1 A1A                             | Debt Securities        | 1,123    | 1,132             |
|     | CHENIERE CORPUS CHRISTI HOLDINGS                | Debt Securities        | 4,381    | 4,445             |
| #   | CHENIERE ENERGY PARTNERS                        | Debt Securities        | 14,474   | 15,049            |
| #   | CHEVRON CORP                                    | Debt Securities        | 4,734    | 4,413             |
| #   | CHEVRON USA INC                                 | Debt Securities        | 1,837    | 1,206             |
|     | CHICAGO IL TRANSIT AUTHORITY SALES              | Debt Securities        | 12,164   | 11,535            |
| #   | CHILE                                           | Debt Securities        | 93       | 92                |
|     | CHILE ELECTRICITY LUX                           | Debt Securities        | 6,553    | 6,782             |
|     | CHOICE HOTELS                                   | Debt Securities        | 594      | 614               |
|     | CHUBB INA HOLDINGS INC                          | Debt Securities        | 22,655   | 22,108            |
|     | CI FINANCIAL CO                                 | Debt Securities        | 10,109   | 9,070             |
|     | CIGNA CORP                                      | Debt Securities        | 4,057    | 4,065             |
| #   | CIGNA GROUP/THE                                 | Debt Securities        | 31,175   | 30,831            |
|     | CIM 2024-R1 A1                                  | Debt Securities        | 3,166    | 3,252             |
| #   | CISCO SYSTEMS INC                               | Debt Securities        | 29,895   | 30,288            |
| #   | CITADEL LP                                      | Debt Securities        | 4,721    | 4,658             |
|     | CITADEL SECURITIES HOLDINGS                     | Debt Securities        | 4,121    | 4,332             |
| # * | CITIBANK NA                                     | Debt Securities        | 11,294   | 11,775            |
| *   | CITIGROUP CAPITAL III                           | Debt Securities        | 2,272    | 2,352             |
| *   | CITIGROUP COMMERCIAL MORTGAGE                   | Debt Securities        | 10,244   | 10,074            |
| # * | CITIGROUP INC                                   | Debt Securities        | 149,547  | 150,110           |
|     | CITIZENS FINANCE GROUP                          | Debt Securities        | 7,094    | 7,221             |
|     | CIVITAS RESOURCES                               | Debt Securities        | 2,950    | 2,953             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | CLECO CORPORATE HOLDINGS                        | Debt Securities        | 2,973    | 2,753             |
| #   | CLEVELAND CLINIC FOUNDATION                     | Debt Securities        | 2,875    | 2,487             |
|     | CLEVELAND ELECTRIC ILLUMINATING                 | Debt Securities        | 3,888    | 3,833             |
|     | CLEVELAND-CLIFFS                                | Debt Securities        | 955      | 974               |
|     | CLUE OPCO                                       | Debt Securities        | 931      | 1,016             |
| #   | CMS ENERGY                                      | Debt Securities        | 3,324    | 3,001             |
|     | CNA FINANCIAL                                   | Debt Securities        | 7,656    | 7,798             |
|     | CNH INDUSTRIAL                                  | Debt Securities        | 9,613    | 9,683             |
| #   | CNO GLOBAL FUND                                 | Debt Securities        | 2,791    | 2,643             |
|     | COCA-COLA CO/THE                                | Debt Securities        | 11,847   | 10,638            |
| #   | CODELCO INC                                     | Debt Securities        | 2,916    | 3,140             |
|     | COLOMBIA REP OF                                 | Debt Securities        | 4,584    | 4,886             |
|     | COLT 2022-2 A1                                  | Debt Securities        | 2,193    | 2,288             |
|     | COLUMBIA PIPELINES HOLDINGS                     | Debt Securities        | 1,168    | 1,183             |
| #   | COLUMBIA PIPELINES OPERATING CO                 | Debt Securities        | 7,221    | 7,700             |
| #   | COMCAST CORP                                    | Debt Securities        | 96,362   | 77,610            |
|     | COMM 2016-787S A                                | Debt Securities        | 1,654    | 1,763             |
|     | COMMONSPIRIT HEALTH                             | Debt Securities        | 3,186    | 3,045             |
|     | COMMONWEALTH EDISON CO                          | Debt Securities        | 38,061   | 33,125            |
| #   | CONAGRA BRANDS                                  | Debt Securities        | 7,080    | 7,489             |
|     | CONN LIGHT & PWR                                | Debt Securities        | 376      | 333               |
| #   | CONOCOPHILLIPS                                  | Debt Securities        | 37,600   | 34,787            |
| #   | CONSOLIDATED EDISON CO OF NY                    | Debt Securities        | 41,712   | 37,397            |
| #   | CONSTELLATION BRANDS INC                        | Debt Securities        | 8,272    | 7,430             |
| #   | CONSTELLATION ENERGY GENERATION                 | Debt Securities        | 17,071   | 17,342            |
|     | CONSTELLATION INSURANCE INC                     | Debt Securities        | 2,932    | 2,997             |
|     | CONSUMERS ENERGY                                | Debt Securities        | 8,483    | 8,429             |
| #   | COPT DEFENSE LP                                 | Debt Securities        | 1,368    | 1,361             |
|     | COREBRIDGE FINANCIAL                            | Debt Securities        | 5,140    | 5,097             |
| #   | COREBRIDGE GLOBAL FUNDING                       | Debt Securities        | 4,830    | 4,898             |
|     | CORNING INC                                     | Debt Securities        | 692      | 728               |
|     | CORP ANDINA DE FOMENTO                          | Debt Securities        | 2,757    | 2,848             |
|     | COSTAR GROUP INC                                | Debt Securities        | 600      | 549               |
| #   | COTERRA ENERGY                                  | Debt Securities        | 5,144    | 5,233             |
| #   | COUSINS LP                                      | Debt Securities        | 7,953    | 8,215             |
| #   | COX COMMUNICATIONS INC                          | Debt Securities        | 28,915   | 28,444            |
|     | CREDIT AGRICOLE SA                              | Debt Securities        | 13,807   | 14,254            |
|     | CRH AMERICA FINANCE                             | Debt Securities        | 6,975    | 7,303             |
|     | CRH AMERICA INC                                 | Debt Securities        | 4,657    | 4,426             |
| #   | CROWN CASTLE                                    | Debt Securities        | 22,668   | 23,284            |
|     | CRVNA 2024-N1 B                                 | Debt Securities        | 4,307    | 4,358             |
|     | CSAIL 2019-C17 A3                               | Debt Securities        | 7,031    | 7,385             |
|     | CSAIL COMMERCIAL MORTGAGE TRUST                 | Debt Securities        | 5,443    | 5,333             |
|     | CSL FINANCE PLC                                 | Debt Securities        | 6,553    | 5,944             |
| #   | CSX CORP                                        | Debt Securities        | 30,474   | 25,653            |
|     | CUBESMART LP                                    | Debt Securities        | 4,623    | 4,587             |
|     | CURATORS OF THE UNIVERSITY OF MISSOURI          | Debt Securities        | 1,291    | 1,098             |
| #   | CVS HEALTH CORP                                 | Debt Securities        | 105,956  | 106,649           |
|     | CVS PASS THROUGH TRUST                          | Debt Securities        | 8,119    | 7,332             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| #   | D.R. HORTON                                     | Debt Securities        | 4,360    | 4,451             |
| #   | DAIMLER TRUCK                                   | Debt Securities        | 7,201    | 7,553             |
| #   | DANAHER CORP                                    | Debt Securities        | 1,146    | 944               |
|     | DANSKE BANK A/S                                 | Debt Securities        | 6,418    | 6,451             |
|     | DB MASTER FINANCE 2019-1A                       | Debt Securities        | 2,465    | 2,702             |
|     | DCP MIDSTREAM OPERATING                         | Debt Securities        | 13,683   | 13,777            |
|     | DEERE & CO                                      | Debt Securities        | 6,986    | 7,332             |
| #   | DELL INT / EMC                                  | Debt Securities        | 8,917    | 8,602             |
| #   | DELTA AIR LINES                                 | Debt Securities        | 3,236    | 2,828             |
|     | DELTA/SKYMILES                                  | Debt Securities        | 9,257    | 9,342             |
| *   | DEUTSCHE BANK COMMERCIAL MORTGAGE 2016-C1       | Debt Securities        | 8,339    | 8,221             |
| *   | DEUTSCHE BANK COMMERCIAL MORTGAGE 2017-C6       | Debt Securities        | 507      | 483               |
| # * | DEUTSCHE BANK NY                                | Debt Securities        | 31,974   | 32,435            |
|     | DEVON ENERGY                                    | Debt Securities        | 5,981    | 5,391             |
|     | DH EUROPE                                       | Debt Securities        | 702      | 709               |
| #   | DIAGEO CAPITAL PLC                              | Debt Securities        | 1,990    | 1,853             |
|     | DIAGEO INV CORP                                 | Debt Securities        | 1,193    | 1,273             |
| #   | DIAMONDBACK ENERGY INC                          | Debt Securities        | 31,814   | 32,215            |
|     | DIGITAL REALTY TRUST LP                         | Debt Securities        | 2,996    | 3,022             |
|     | DISCOVERY COMMUNICATIONS                        | Debt Securities        | 2,098    | 1,707             |
|     | DOC DR LLC                                      | Debt Securities        | 1,804    | 1,885             |
|     | DOCTORS CO INTERINSURANCE EXCHANGE              | Debt Securities        | 4,500    | 3,999             |
|     | DOLP 2021-NYC A                                 | Debt Securities        | 4,271    | 4,689             |
| #   | DOMINION ENERGY                                 | Debt Securities        | 10,617   | 10,642            |
|     | DOMINION ENERGY SOUTH CAROLINA                  | Debt Securities        | 10,254   | 9,181             |
| #   | DOW CHEMICAL CO/THE                             | Debt Securities        | 18,631   | 17,228            |
|     | DPABS 2019-1A A2                                | Debt Securities        | 4,076    | 4,323             |
|     | DRYDEN 2018-60A A                               | Debt Securities        | 5,028    | 5,134             |
|     | DT MIDSTREAM                                    | Debt Securities        | 6,147    | 6,148             |
|     | DTE ELECTRIC CO                                 | Debt Securities        | 9,402    | 9,195             |
| #   | DTE ENERGY CO                                   | Debt Securities        | 3,158    | 3,140             |
| #   | DUKE ENERGY CAROLINAS                           | Debt Securities        | 33,998   | 30,789            |
| #   | DUKE ENERGY CORP                                | Debt Securities        | 22,961   | 22,149            |
|     | DUKE ENERGY FLORIDA LLC                         | Debt Securities        | 11,750   | 11,982            |
| #   | DUKE ENERGY INDIANA LLC                         | Debt Securities        | 17,070   | 16,016            |
| #   | DUKE ENERGY OHIO                                | Debt Securities        | 4,591    | 4,524             |
|     | DUKE ENERGY PROGRESS INC                        | Debt Securities        | 26,623   | 22,600            |
|     | DUKE UNIVERSITY                                 | Debt Securities        | 2,534    | 1,610             |
|     | DUPONT DE NEMOURS INC                           | Debt Securities        | 3,920    | 3,871             |
|     | DUQUESNE LIGHT                                  | Debt Securities        | 5,089    | 4,711             |
| #   | E.I. DUPONT DE NEMOURS                          | Debt Securities        | 727      | 672               |
|     | EAST OHIO GAS CO                                | Debt Securities        | 6,856    | 4,566             |
|     | EASTERN ENERGY                                  | Debt Securities        | 5,068    | 5,351             |
| #   | EASTERN GAS TRANSMISSION                        | Debt Securities        | 1,456    | 1,307             |
| #   | ECOLAB INC                                      | Debt Securities        | 2,836    | 2,913             |
| #   | EDISON INTL                                     | Debt Securities        | 12,034   | 12,236            |
|     | EDVESTINU PRIVATE EDUC LOAN 2022-A A            | Debt Securities        | 1,099    | 1,129             |
|     | EL PASO NATURAL GAS                             | Debt Securities        | 8,987    | 8,494             |
|     | ELANCO ANIMAL                                   | Debt Securities        | 2,906    | 3,074             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| #   | ELECTRICITE DE FRANCE SA                        | Debt Securities        | 3,032    | 3,005             |
| #   | ELEVANCE HEALTH                                 | Debt Securities        | 48,090   | 47,624            |
| #   | ELI LILLY & CO                                  | Debt Securities        | 40,414   | 40,436            |
| #   | EMBRAER NETHERLANDS FINANCE                     | Debt Securities        | 5,103    | 5,296             |
|     | EMD FINANCE LLC                                 | Debt Securities        | 4,207    | 4,233             |
|     | EMERA US FINANCE                                | Debt Securities        | 3,601    | 3,476             |
| #   | ENBRIDGE INC                                    | Debt Securities        | 11,214   | 11,061            |
| #   | ENEL FIN INTL NV                                | Debt Securities        | 9,561    | 9,564             |
|     | ENERGY TRANSFER LP                              | Debt Securities        | 85,440   | 84,119            |
|     | ENI SPA                                         | Debt Securities        | 9,503    | 9,661             |
|     | ENTERGY ARKANSAS                                | Debt Securities        | 3,714    | 2,711             |
| #   | ENTERGY CORP                                    | Debt Securities        | 3,054    | 3,093             |
| #   | ENTERGY LOUISIANA LLC                           | Debt Securities        | 12,367   | 10,868            |
|     | ENTERGY MISSISSIPPI INC                         | Debt Securities        | 6,082    | 5,757             |
|     | ENTERGY TEXAS                                   | Debt Securities        | 8,625    | 8,249             |
| #   | ENTERPRISE PRODUCTS OPERATING                   | Debt Securities        | 37,132   | 36,412            |
| #   | EOG RESOURCES INC                               | Debt Securities        | 10,489   | 10,735            |
|     | EPR PROPERTIES                                  | Debt Securities        | 5,170    | 5,389             |
|     | EQT CORP                                        | Debt Securities        | 1,168    | 1,193             |
|     | EQUIFAX INC                                     | Debt Securities        | 2,193    | 2,247             |
| #   | EQUINIX INC                                     | Debt Securities        | 8,956    | 7,741             |
|     | EQUINOR ASA                                     | Debt Securities        | 9,288    | 8,516             |
|     | EQUITABLE AMERICA GLOBAL FUNDING                | Debt Securities        | 809      | 807               |
|     | EQUITABLE HOLDINGS                              | Debt Securities        | 2,488    | 2,523             |
|     | ERAC USA FINANCE LLC                            | Debt Securities        | 6,148    | 5,770             |
|     | ERP OPERATING LP                                | Debt Securities        | 4,606    | 4,567             |
|     | ESSENTIAL PROPERTIES                            | Debt Securities        | 4,731    | 4,826             |
|     | ESSENTIAL UTILITIES                             | Debt Securities        | 1,354    | 1,084             |
|     | ESSEX PORTFOLIO                                 | Debt Securities        | 6,494    | 6,366             |
|     | EVERGY KANSAS CENTRAL                           | Debt Securities        | 2,997    | 2,590             |
|     | EVERGY METRO                                    | Debt Securities        | 2,586    | 2,649             |
|     | EVERSOURCE ENERGY                               | Debt Securities        | 3,809    | 3,932             |
| #   | EXELON CORP                                     | Debt Securities        | 18,348   | 16,299            |
|     | EXETER AUTOMOBILE RECEIVABLES TRUST 2024-3A C   | Debt Securities        | 3,659    | 3,714             |
|     | EXPAND ENERGY CORP                              | Debt Securities        | 6,230    | 6,364             |
| #   | EXTRA SPACE STORAGE                             | Debt Securities        | 19,169   | 19,182            |
|     | EXXON MOBIL CORP                                | Debt Securities        | 22,200   | 18,369            |
| #   | F&G ANNUITIES & LIFE INC                        | Debt Securities        | 452      | 464               |
|     | F&G GLOBAL FUNDING                              | Debt Securities        | 1,499    | 1,557             |
|     | FAIRFAX FINANCIAL HOLDING                       | Debt Securities        | 11,906   | 11,974            |
|     | FANNIE MAE                                      | Debt Securities        | 29,176   | 29,176            |
|     | FARMERS EXCHANGE CAP                            | Debt Securities        | 905      | 909               |
|     | FARMERS EXCHANGE CAP II                         | Debt Securities        | 1,757    | 1,534             |
|     | FARMERS EXCHANGE CAP III                        | Debt Securities        | 2,320    | 2,071             |
|     | FARMERS INSURANCE EXCHANGE                      | Debt Securities        | 5,295    | 5,168             |
|     | FED FARM CREDIT                                 | Debt Securities        | 62,301   | 62,301            |
|     | FED HOME LN BANK                                | Debt Securities        | 135,166  | 135,166           |
|     | FEDEX 2020-1 AA                                 | Debt Securities        | 1,147    | 1,237             |
| #   | FEDEX CORP                                      | Debt Securities        | 7,474    | 6,781             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FERGUSON FINANCE PLC                            | Debt Securities        | 5,882    | 5,892             |
|     | FG Q43876                                       | Debt Securities        | 4,632    | 4,568             |
|     | FHLB DISCOUNT NT                                | Debt Securities        | 9,335    | 9,336             |
|     | FHMS K147 X1                                    | Debt Securities        | 1,787    | 1,300             |
|     | FHMS K-154 X1                                   | Debt Securities        | 880      | 692               |
|     | FHMS K-164 X1                                   | Debt Securities        | 830      | 743               |
|     | FHMS K-170 X1                                   | Debt Securities        | 246      | 234               |
|     | FHMS K514 X1                                    | Debt Securities        | 427      | 276               |
|     | FHMS K753 X1                                    | Debt Securities        | 307      | 239               |
|     | FHR 3955 BZ                                     | Debt Securities        | 5,078    | 4,838             |
|     | FHR 4199 BZ                                     | Debt Securities        | 2,664    | 2,566             |
|     | FHR 4447 Z                                      | Debt Securities        | 4,143    | 4,046             |
|     | FHR 4533 CI                                     | Debt Securities        | 399      | 316               |
|     | FHR 4975 EI                                     | Debt Securities        | 865      | 800               |
|     | FHR 5010 IE                                     | Debt Securities        | 892      | 939               |
|     | FHR 5049 CI                                     | Debt Securities        | 830      | 838               |
|     | FHR 5152 I                                      | Debt Securities        | 1,179    | 1,192             |
|     | FHR 5170 DP                                     | Debt Securities        | 952      | 914               |
|     | FHR 5178 IO                                     | Debt Securities        | 826      | 766               |
|     | FHR 5201 PA                                     | Debt Securities        | 3,144    | 3,253             |
|     | FHR 5227 EP                                     | Debt Securities        | 3,744    | 3,515             |
|     | FHR 5263 GA                                     | Debt Securities        | 5,133    | 5,180             |
|     | FHR 5458 SE                                     | Debt Securities        | 501      | 509               |
|     | FHR 5537 CS                                     | Debt Securities        | 714      | 682               |
|     | FHR 5558 EA                                     | Debt Securities        | 2,417    | 2,435             |
|     | FHS 365 C28                                     | Debt Securities        | 438      | 447               |
|     | FHS 375 C1                                      | Debt Securities        | 490      | 550               |
|     | FHS 389 C35                                     | Debt Securities        | 1,071    | 1,099             |
|     | FIBERCOP SPA                                    | Debt Securities        | 2,954    | 2,843             |
|     | FIDELITY NATIONAL FINANCIAL                     | Debt Securities        | 1,720    | 1,715             |
|     | FIRST CITIZENS BANCSHARES                       | Debt Securities        | 782      | 793               |
| #   | FIRST HORIZON BANK                              | Debt Securities        | 2,920    | 3,263             |
|     | FIRST HORIZON CORP                              | Debt Securities        | 668      | 692               |
|     | FIRST INDUSTRIAL                                | Debt Securities        | 2,275    | 2,316             |
| #   | FIRSTENERGY CORP                                | Debt Securities        | 5,653    | 4,892             |
|     | FIRSTENERGY PENNSYLVANIA ELECTRIC               | Debt Securities        | 8,302    | 8,147             |
|     | FIRSTENERGY TRANSMISSION                        | Debt Securities        | 4,019    | 4,116             |
| #   | FISERV INC                                      | Debt Securities        | 13,390   | 13,667            |
|     | FLAGSHIP CREDIT AUTO TRUST 2024-1 C             | Debt Securities        | 3,047    | 3,006             |
|     | FLATIRON 2019-1A AR2                            | Debt Securities        | 829      | 830               |
| #   | FLEX LTD                                        | Debt Securities        | 2,689    | 2,730             |
| #   | FLORIDA POWER & LIGHT CO                        | Debt Securities        | 37,493   | 35,185            |
|     | FLUTTER TREASURY                                | Debt Securities        | 1,413    | 1,429             |
| #   | FMC CORP                                        | Debt Securities        | 7,195    | 7,418             |
|     | FMR LLC                                         | Debt Securities        | 1,363    | 1,308             |
|     | FN AL6924                                       | Debt Securities        | 1,992    | 2,023             |
|     | FN AS0302                                       | Debt Securities        | 563      | 531               |
|     | FN AS4478                                       | Debt Securities        | 2,381    | 2,126             |
|     | FN AU1629                                       | Debt Securities        | 1,704    | 1,594             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FN AX2488                                       | Debt Securities        | 614      | 623               |
|     | FN BF0144                                       | Debt Securities        | 5,246    | 5,518             |
|     | FN BF0168                                       | Debt Securities        | 1,030    | 1,083             |
|     | FN BL7176                                       | Debt Securities        | 2,588    | 2,640             |
|     | FN BL9397                                       | Debt Securities        | 1,787    | 1,872             |
|     | FN BL9402                                       | Debt Securities        | 1,764    | 1,848             |
|     | FN BQ1150                                       | Debt Securities        | 548      | 584               |
|     | FN BQ6570                                       | Debt Securities        | 4,311    | 4,178             |
|     | FN BQ6617                                       | Debt Securities        | 3,384    | 3,297             |
|     | FN BR2638                                       | Debt Securities        | 689      | 645               |
|     | FN BS1148                                       | Debt Securities        | 2,770    | 2,775             |
|     | FN BS4039                                       | Debt Securities        | 3,490    | 3,610             |
|     | FN BS5591                                       | Debt Securities        | 8,596    | 8,819             |
|     | FN BS5804                                       | Debt Securities        | 5,619    | 5,621             |
|     | FN BS7653                                       | Debt Securities        | 4,384    | 4,377             |
|     | FN BT2247                                       | Debt Securities        | 9,328    | 8,826             |
|     | FN BT2752                                       | Debt Securities        | 456      | 470               |
|     | FN BT4424                                       | Debt Securities        | 297      | 295               |
|     | FN BT7341                                       | Debt Securities        | 1,908    | 1,963             |
|     | FN BT9140                                       | Debt Securities        | 2,613    | 2,789             |
|     | FN BU1416                                       | Debt Securities        | 2,787    | 2,716             |
|     | FN BU5932                                       | Debt Securities        | 1,351    | 1,387             |
|     | FN BU6968                                       | Debt Securities        | 303      | 301               |
|     | FN BU7573                                       | Debt Securities        | 1,890    | 1,833             |
|     | FN BU8959                                       | Debt Securities        | 29       | 29                |
|     | FN BV0919                                       | Debt Securities        | 1,529    | 1,446             |
|     | FN BV2543                                       | Debt Securities        | 8,817    | 8,640             |
|     | FN BV2784                                       | Debt Securities        | 3,345    | 3,460             |
|     | FN BV2946                                       | Debt Securities        | 3,888    | 4,063             |
|     | FN BV4194                                       | Debt Securities        | 2,446    | 2,309             |
|     | FN BV4196                                       | Debt Securities        | 2,141    | 2,080             |
|     | FN BV5577                                       | Debt Securities        | 3,149    | 3,366             |
|     | FN BV8024                                       | Debt Securities        | 61       | 63                |
|     | FN BV8509                                       | Debt Securities        | 11,427   | 11,193            |
|     | FN BW0126                                       | Debt Securities        | 933      | 932               |
|     | FN BW0337                                       | Debt Securities        | 625      | 592               |
|     | FN BW1374                                       | Debt Securities        | 4,938    | 5,106             |
|     | FN BW3570                                       | Debt Securities        | 336      | 348               |
|     | FN BW3841                                       | Debt Securities        | 7,808    | 7,643             |
|     | FN BW6044                                       | Debt Securities        | 328      | 310               |
|     | FN CA2633                                       | Debt Securities        | 11,748   | 11,825            |
|     | FN CA6179                                       | Debt Securities        | 6,602    | 6,503             |
|     | FN CA6334                                       | Debt Securities        | 10,345   | 9,661             |
|     | FN CA6347                                       | Debt Securities        | 330      | 322               |
|     | FN CA6614                                       | Debt Securities        | 1,184    | 1,162             |
|     | FN CA6740                                       | Debt Securities        | 2,703    | 2,652             |
|     | FN CA7381                                       | Debt Securities        | 2,085    | 2,045             |
|     | FN CA7572                                       | Debt Securities        | 1,347    | 1,315             |
|     | FN CA7734                                       | Debt Securities        | 4,586    | 4,307             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FN CA8234                                       | Debt Securities        | 3,212    | 3,022             |
|     | FN CA8528                                       | Debt Securities        | 7,427    | 6,680             |
|     | FN CA8651                                       | Debt Securities        | 1,152    | 1,109             |
|     | FN CA9299                                       | Debt Securities        | 1,041    | 976               |
|     | FN CB0190                                       | Debt Securities        | 5,508    | 5,209             |
|     | FN CB0191                                       | Debt Securities        | 1,870    | 1,762             |
|     | FN CB0414                                       | Debt Securities        | 2,781    | 2,932             |
|     | FN CB0498                                       | Debt Securities        | 8,234    | 7,417             |
|     | FN CB0512                                       | Debt Securities        | 2,528    | 2,340             |
|     | FN CB1131                                       | Debt Securities        | 2,569    | 2,538             |
|     | FN CB1146                                       | Debt Securities        | 4,086    | 3,974             |
|     | FN CB1771                                       | Debt Securities        | 366      | 363               |
|     | FN CB1805                                       | Debt Securities        | 2,705    | 2,993             |
|     | FN CB2929                                       | Debt Securities        | 2,958    | 2,960             |
|     | FN CB3349                                       | Debt Securities        | 17,317   | 17,017            |
|     | FN CB3382                                       | Debt Securities        | 15,792   | 15,690            |
|     | FN CB3426                                       | Debt Securities        | 8,072    | 8,156             |
|     | FN CB3504                                       | Debt Securities        | 12,242   | 12,793            |
|     | FN CB3652                                       | Debt Securities        | 1,620    | 1,598             |
|     | FN CB4111                                       | Debt Securities        | 6,991    | 6,731             |
|     | FN CB4358                                       | Debt Securities        | 9,505    | 9,046             |
|     | FN CB4381                                       | Debt Securities        | 17,516   | 17,489            |
|     | FN CB4847                                       | Debt Securities        | 1,126    | 1,202             |
|     | FN CB4917                                       | Debt Securities        | 2,894    | 2,891             |
|     | FN CB5108                                       | Debt Securities        | 2,637    | 2,623             |
|     | FN CB5113                                       | Debt Securities        | 2,803    | 2,842             |
|     | FN CB5300                                       | Debt Securities        | 9,428    | 9,477             |
|     | FN CB5405                                       | Debt Securities        | 5,449    | 5,665             |
|     | FN CB6470                                       | Debt Securities        | 19,029   | 19,665            |
|     | FN CB6989                                       | Debt Securities        | 7,862    | 8,090             |
|     | FN CB7098                                       | Debt Securities        | 876      | 911               |
|     | FN CB7589                                       | Debt Securities        | 1,795    | 1,817             |
|     | FN CB9325                                       | Debt Securities        | 9,036    | 9,110             |
|     | FN DA4283                                       | Debt Securities        | 114      | 114               |
|     | FN DA5966                                       | Debt Securities        | 48       | 49                |
|     | FN DA7831                                       | Debt Securities        | 1,720    | 1,736             |
|     | FN DA9467                                       | Debt Securities        | 31       | 32                |
|     | FN DB0770                                       | Debt Securities        | 934      | 945               |
|     | FN DB0829                                       | Debt Securities        | 828      | 840               |
|     | FN DB0830                                       | Debt Securities        | 770      | 780               |
|     | FN DB1042                                       | Debt Securities        | 1,988    | 2,014             |
|     | FN DB1816                                       | Debt Securities        | 2,856    | 2,866             |
|     | FN DB2571                                       | Debt Securities        | 1,935    | 1,958             |
|     | FN DB3360                                       | Debt Securities        | 1,615    | 1,634             |
|     | FN DB8153                                       | Debt Securities        | 803      | 812               |
|     | FN DB9537                                       | Debt Securities        | 2,397    | 2,399             |
|     | FN DC3059                                       | Debt Securities        | 1,374    | 1,367             |
|     | FN DC3060                                       | Debt Securities        | 884      | 895               |
|     | FN DD1526                                       | Debt Securities        | 930      | 956               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FN DD1527                                       | Debt Securities        | 1,345    | 1,382             |
|     | FN FA0123                                       | Debt Securities        | 2,806    | 2,883             |
|     | FN FA0836                                       | Debt Securities        | 7,784    | 8,016             |
|     | FN FA1012                                       | Debt Securities        | 2,609    | 2,669             |
|     | FN FA1106                                       | Debt Securities        | 10,153   | 10,309            |
|     | FN FA1296                                       | Debt Securities        | 1,376    | 1,390             |
|     | FN FA1456                                       | Debt Securities        | 4,741    | 4,800             |
|     | FN FA1923                                       | Debt Securities        | 4,862    | 4,924             |
|     | FN FA2691                                       | Debt Securities        | 6,677    | 6,673             |
|     | FN FM2233                                       | Debt Securities        | 1,102    | 1,062             |
|     | FN FM2971                                       | Debt Securities        | 1,108    | 1,124             |
|     | FN FM2983                                       | Debt Securities        | 15,085   | 15,693            |
|     | FN FM3469                                       | Debt Securities        | 1,159    | 1,185             |
|     | FN FM4129                                       | Debt Securities        | 2,791    | 2,650             |
|     | FN FM4733                                       | Debt Securities        | 6,677    | 6,634             |
|     | FN FM4793                                       | Debt Securities        | 1,967    | 1,798             |
|     | FN FM5166                                       | Debt Securities        | 2,937    | 2,882             |
|     | FN FM5423                                       | Debt Securities        | 1,765    | 1,880             |
|     | FN FM5770                                       | Debt Securities        | 2,546    | 2,530             |
|     | FN FM6401                                       | Debt Securities        | 2,707    | 2,690             |
|     | FN FM6887                                       | Debt Securities        | 9,351    | 8,820             |
|     | FN FM7460                                       | Debt Securities        | 3,400    | 3,232             |
|     | FN FM7815                                       | Debt Securities        | 1,373    | 1,415             |
|     | FN FM8350                                       | Debt Securities        | 568      | 551               |
|     | FN FM8373                                       | Debt Securities        | 2,528    | 2,603             |
|     | FN FM8683                                       | Debt Securities        | 4,288    | 4,526             |
|     | FN FM9856                                       | Debt Securities        | 401      | 398               |
|     | FN FM9973                                       | Debt Securities        | 2,313    | 2,403             |
|     | FN FS0898                                       | Debt Securities        | 5,240    | 4,926             |
|     | FN FS1044                                       | Debt Securities        | 4,418    | 4,390             |
|     | FN FS1107                                       | Debt Securities        | 2,293    | 2,443             |
|     | FN FS1172                                       | Debt Securities        | 2,648    | 2,749             |
|     | FN FS1383                                       | Debt Securities        | 3,959    | 4,176             |
|     | FN FS1409                                       | Debt Securities        | 8,419    | 7,824             |
|     | FN FS1744                                       | Debt Securities        | 4,858    | 4,487             |
|     | FN FS1892                                       | Debt Securities        | 233      | 254               |
|     | FN FS2076                                       | Debt Securities        | 2,735    | 2,624             |
|     | FN FS2147                                       | Debt Securities        | 3,201    | 3,334             |
|     | FN FS2182                                       | Debt Securities        | 3,785    | 3,521             |
|     | FN FS2341                                       | Debt Securities        | 2,074    | 2,130             |
|     | FN FS2380                                       | Debt Securities        | 1,859    | 1,783             |
|     | FN FS2386                                       | Debt Securities        | 2,139    | 2,336             |
|     | FN FS2449                                       | Debt Securities        | 4,174    | 3,907             |
|     | FN FS2451                                       | Debt Securities        | 1,002    | 961               |
|     | FN FS2598                                       | Debt Securities        | 2,777    | 2,675             |
|     | FN FS2656                                       | Debt Securities        | 3,582    | 3,721             |
|     | FN FS2831                                       | Debt Securities        | 548      | 595               |
|     | FN FS2937                                       | Debt Securities        | 1,141    | 1,150             |
|     | FN FS3026                                       | Debt Securities        | 651      | 693               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FN FS3027                                       | Debt Securities        | 5,532    | 5,779             |
|     | FN FS3621                                       | Debt Securities        | 3,778    | 3,734             |
|     | FN FS4114                                       | Debt Securities        | 4,986    | 4,953             |
|     | FN FS4421                                       | Debt Securities        | 7,206    | 7,372             |
|     | FN FS4605                                       | Debt Securities        | 3,787    | 4,184             |
|     | FN FS4639                                       | Debt Securities        | 2,103    | 2,117             |
|     | FN FS5497                                       | Debt Securities        | 691      | 751               |
|     | FN FS5930                                       | Debt Securities        | 602      | 633               |
|     | FN FS6067                                       | Debt Securities        | 680      | 744               |
|     | FN FS6640                                       | Debt Securities        | 2,880    | 2,937             |
|     | FN FS8200                                       | Debt Securities        | 968      | 980               |
|     | FN FS8418                                       | Debt Securities        | 2,405    | 2,392             |
|     | FN FS8968                                       | Debt Securities        | 2,789    | 2,783             |
|     | FN FS9298                                       | Debt Securities        | 3,078    | 3,093             |
|     | FN MA4120                                       | Debt Securities        | 3,123    | 3,076             |
|     | FN MA4208                                       | Debt Securities        | 16,797   | 15,752            |
|     | FN MA4256                                       | Debt Securities        | 2,783    | 2,929             |
|     | FN MA4281                                       | Debt Securities        | 10,533   | 9,721             |
|     | FN MA4282                                       | Debt Securities        | 9,582    | 8,863             |
|     | FN MA4306                                       | Debt Securities        | 6,169    | 5,694             |
|     | FN MA4307                                       | Debt Securities        | 1,077    | 1,119             |
|     | FN MA4325                                       | Debt Securities        | 7,502    | 7,041             |
|     | FN MA4326                                       | Debt Securities        | 8,003    | 7,890             |
|     | FN MA4356                                       | Debt Securities        | 3,638    | 3,737             |
|     | FN MA4380                                       | Debt Securities        | 1,749    | 1,709             |
|     | FN MA4387                                       | Debt Securities        | 507      | 489               |
|     | FN MA4436                                       | Debt Securities        | 251      | 243               |
|     | FN MA4467                                       | Debt Securities        | 7,058    | 6,499             |
|     | FN MA4548                                       | Debt Securities        | 5,942    | 5,929             |
|     | FN MA4599                                       | Debt Securities        | 15,798   | 14,946            |
|     | FN MA4698                                       | Debt Securities        | 3,925    | 3,713             |
|     | FN MA4709                                       | Debt Securities        | 37       | 37                |
|     | FN MA4761                                       | Debt Securities        | 6,098    | 6,125             |
|     | FN MA4868                                       | Debt Securities        | 769      | 767               |
|     | FN MA4894                                       | Debt Securities        | 6,095    | 6,174             |
|     | FN MA5107                                       | Debt Securities        | 34,904   | 35,926            |
|     | FN MA5165                                       | Debt Securities        | 17,875   | 18,372            |
|     | FN MA5166                                       | Debt Securities        | 2,826    | 2,868             |
|     | FN MA5191                                       | Debt Securities        | 234      | 237               |
|     | FN MA5247                                       | Debt Securities        | 409      | 422               |
|     | FN MA5273                                       | Debt Securities        | 923      | 933               |
|     | FN MA5295                                       | Debt Securities        | 833      | 843               |
|     | FN MA5353                                       | Debt Securities        | 9,475    | 9,606             |
|     | FN MA5735                                       | Debt Securities        | 851      | 854               |
|     | FN MA5760                                       | Debt Securities        | 20,927   | 21,143            |
|     | FN MA5792                                       | Debt Securities        | 2,982    | 3,003             |
|     | FN MA5822                                       | Debt Securities        | 2,993    | 3,014             |
|     | FNB CORP                                        | Debt Securities        | 1,610    | 1,638             |
|     | FNCI 4.5 10/23                                  | Debt Securities        | 30,135   | 30,140            |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FNCL 5 10/25                                    | Debt Securities        | 34,158   | 34,183            |
|     | FNCL 5.5 10/25                                  | Debt Securities        | 35,281   | 35,241            |
|     | FNCL 2 10/23                                    | Debt Securities        | (41,123) | (41,231)          |
|     | FNCL 2.5 10/23                                  | Debt Securities        | (15,850) | (15,960)          |
|     | FNCL 2.5 11/25                                  | Debt Securities        | 5,489    | 5,489             |
|     | FNCL 3 10/23                                    | Debt Securities        | (3,115)  | (3,075)           |
|     | FNCL 3 11/23                                    | Debt Securities        | 111,967  | 110,984           |
|     | FNCL 3.5 10/23                                  | Debt Securities        | (8,731)  | (8,728)           |
|     | FNCL 4 10/23                                    | Debt Securities        | (52,590) | (52,299)          |
|     | FNCL 4 11/23                                    | Debt Securities        | 192,057  | 190,970           |
|     | FNCL 4.5 10/23                                  | Debt Securities        | 6,964    | 7,206             |
|     | FNCL 4.5 11/23                                  | Debt Securities        | (12,527) | (12,527)          |
|     | FNCL 5 10/23                                    | Debt Securities        | 53,325   | 52,952            |
|     | FNCL 5 11/24                                    | Debt Securities        | (37,163) | (36,878)          |
|     | FNCL 5.5 10/23                                  | Debt Securities        | 52,278   | 52,139            |
|     | FNCL 5.5 11/24                                  | Debt Securities        | 64,868   | 64,859            |
|     | FNCL 6 10/23                                    | Debt Securities        | 34,120   | 34,080            |
|     | FNCL 6 11/24                                    | Debt Securities        | 34,053   | 34,066            |
|     | FNCL 6.5 10/24                                  | Debt Securities        | (1,567)  | (1,535)           |
|     | FNCL 6.5 11/25                                  | Debt Securities        | (10,941) | (10,946)          |
|     | FNCL 7 10/24                                    | Debt Securities        | 8,583    | 8,539             |
|     | FNR 2011-142 PE                                 | Debt Securities        | 3,730    | 3,598             |
|     | FNR 2014-59 ZA                                  | Debt Securities        | 7,844    | 7,690             |
|     | FNR 2016-3 IN                                   | Debt Securities        | 536      | 390               |
|     | FNR 2016-3 MI                                   | Debt Securities        | 599      | 435               |
|     | FNR 2020-35 AI                                  | Debt Securities        | 941      | 1,004             |
|     | FNR 2020-64 AI                                  | Debt Securities        | 703      | 653               |
|     | FNR 2020-65 BI                                  | Debt Securities        | 855      | 871               |
|     | FNR 2020-74 HI                                  | Debt Securities        | 791      | 652               |
|     | FNR 2020-85 PI                                  | Debt Securities        | 945      | 971               |
|     | FNR 2021-1 IM                                   | Debt Securities        | 488      | 509               |
|     | FNR 2021-26 YI                                  | Debt Securities        | 757      | 763               |
|     | FNR 2021-3 TI                                   | Debt Securities        | 1,030    | 1,066             |
|     | FNR 2021-8 GI                                   | Debt Securities        | 1,101    | 1,135             |
|     | FNR 2021-95 GI                                  | Debt Securities        | 1,028    | 1,054             |
|     | FNR 2022-22 QH                                  | Debt Securities        | 3,103    | 3,127             |
|     | FNR 2022-42 EZ                                  | Debt Securities        | 25,908   | 26,519            |
|     | FNR 2022-5 AB                                   | Debt Securities        | 2,079    | 2,128             |
|     | FNR 2023-2 EI                                   | Debt Securities        | 1,040    | 1,039             |
|     | FNR 2024-54 FC                                  | Debt Securities        | 4,042    | 4,056             |
|     | FNR 2024-70 SA                                  | Debt Securities        | 435      | 366               |
|     | FNR 2024-89 DA                                  | Debt Securities        | 2,924    | 2,942             |
|     | FNR 2025-19 SC                                  | Debt Securities        | 451      | 436               |
|     | FNR 2025-3 BA                                   | Debt Securities        | 3,456    | 3,480             |
|     | FNR 2025-3 DA                                   | Debt Securities        | 3,173    | 3,213             |
|     | FNR 2025-34 BA                                  | Debt Securities        | 3,118    | 3,147             |
|     | FNS 426 C38                                     | Debt Securities        | 1,066    | 1,116             |
|     | FNS 429 C3                                      | Debt Securities        | 944      | 952               |
| *   | FORD CREDIT AUTO OWNER TRUST 2024-1 A           | Debt Securities        | 11,496   | 11,764            |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| * * | FORD CREDIT AUTO OWNER TRUST 2024-1 B           | Debt Securities        | 1,249    | 1,280             |
| # * | FORD FOUNDATION                                 | Debt Securities        | 100      | 58                |
| *   | FORD MOTOR CO                                   | Debt Securities        | 3,117    | 3,253             |
| # * | FORD MOTOR CREDIT CO LLC                        | Debt Securities        | 72,303   | 72,666            |
|     | FORTITUDE GROUP HOLDINGS                        | Debt Securities        | 3,458    | 3,582             |
|     | FOUNDRY JV HOLDCO                               | Debt Securities        | 27,666   | 28,788            |
| #   | FOX CORP                                        | Debt Securities        | 1,120    | 1,213             |
|     | FR QA8518                                       | Debt Securities        | 737      | 769               |
|     | FR QC7455                                       | Debt Securities        | 694      | 690               |
|     | FR QC8863                                       | Debt Securities        | 1,118    | 1,111             |
|     | FR QD1925                                       | Debt Securities        | 6,562    | 7,013             |
|     | FR QD3265                                       | Debt Securities        | 393      | 391               |
|     | FR QD4167                                       | Debt Securities        | 4,297    | 4,020             |
|     | FR QD5484                                       | Debt Securities        | 2,465    | 2,330             |
|     | FR QD6384                                       | Debt Securities        | 4,142    | 3,842             |
|     | FR QD7586                                       | Debt Securities        | 5,224    | 5,250             |
|     | FR QD8700                                       | Debt Securities        | 1,165    | 1,162             |
|     | FR QD8817                                       | Debt Securities        | 693      | 656               |
|     | FR QE1435                                       | Debt Securities        | 243      | 238               |
|     | FR QE1793                                       | Debt Securities        | 359      | 340               |
|     | FR QE1988                                       | Debt Securities        | 404      | 396               |
|     | FR QE2230                                       | Debt Securities        | 1,245    | 1,219             |
|     | FR QE3449                                       | Debt Securities        | 647      | 612               |
|     | FR QE4224                                       | Debt Securities        | 379      | 359               |
|     | FR QE4709                                       | Debt Securities        | 2,793    | 2,888             |
|     | FR QE7748                                       | Debt Securities        | 898      | 890               |
|     | FR QE9261                                       | Debt Securities        | 563      | 583               |
|     | FR QG4323                                       | Debt Securities        | 547      | 550               |
|     | FR QG4720                                       | Debt Securities        | 912      | 940               |
|     | FR QH9251                                       | Debt Securities        | 3,507    | 3,540             |
|     | FR QI2723                                       | Debt Securities        | 1,626    | 1,652             |
|     | FR QI3936                                       | Debt Securities        | 938      | 951               |
|     | FR QI4035                                       | Debt Securities        | 874      | 886               |
|     | FR QI6075                                       | Debt Securities        | 883      | 894               |
|     | FR QI6798                                       | Debt Securities        | 875      | 889               |
|     | FR QI7451                                       | Debt Securities        | 902      | 912               |
|     | FR QI7525                                       | Debt Securities        | 942      | 954               |
|     | FR QI8811                                       | Debt Securities        | 132      | 134               |
|     | FR QI8824                                       | Debt Securities        | 1,825    | 1,817             |
|     | FR QI9766                                       | Debt Securities        | 1,612    | 1,630             |
|     | FR QJ4432                                       | Debt Securities        | 3,625    | 3,623             |
|     | FR QN6604                                       | Debt Securities        | 1,037    | 1,069             |
|     | FR RA1493                                       | Debt Securities        | 748      | 779               |
|     | FR RA3328                                       | Debt Securities        | 2,559    | 2,341             |
|     | FR RA3383                                       | Debt Securities        | 1,163    | 1,126             |
|     | FR RA3727                                       | Debt Securities        | 980      | 925               |
|     | FR RA3988                                       | Debt Securities        | 3,477    | 3,381             |
|     | FR RA4349                                       | Debt Securities        | 2,318    | 2,430             |
|     | FR RA5052                                       | Debt Securities        | 5,014    | 4,644             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FR RA5540                                       | Debt Securities        | 14,664   | 13,548            |
|     | FR RA5560                                       | Debt Securities        | 2,279    | 2,139             |
|     | FR RA5663                                       | Debt Securities        | 598      | 568               |
|     | FR RA7193                                       | Debt Securities        | 5,805    | 5,392             |
|     | FR RA7501                                       | Debt Securities        | 955      | 1,007             |
|     | FR RA7550                                       | Debt Securities        | 15,175   | 15,152            |
|     | FR RA8208                                       | Debt Securities        | 5,945    | 6,096             |
|     | FR RA8220                                       | Debt Securities        | 2,201    | 2,191             |
|     | FR RA8307                                       | Debt Securities        | 2,763    | 2,798             |
|     | FR RA8751                                       | Debt Securities        | 1,255    | 1,271             |
|     | FR RB5091                                       | Debt Securities        | 3,689    | 3,608             |
|     | FR RE0029                                       | Debt Securities        | 1,057    | 1,102             |
|     | FR RJ0322                                       | Debt Securities        | 4,813    | 4,833             |
|     | FR RJ1858                                       | Debt Securities        | 8,790    | 8,785             |
|     | FR RJ2244                                       | Debt Securities        | 8,409    | 8,452             |
|     | FR RJ2526                                       | Debt Securities        | 809      | 818               |
|     | FR RQ0040                                       | Debt Securities        | 2,980    | 3,001             |
|     | FR RQ0049                                       | Debt Securities        | 3,163    | 3,185             |
|     | FR SB1625                                       | Debt Securities        | 1,985    | 1,983             |
|     | FR SD0699                                       | Debt Securities        | 685      | 658               |
|     | FR SD0716                                       | Debt Securities        | 691      | 635               |
|     | FR SD0741                                       | Debt Securities        | 4,554    | 4,357             |
|     | FR SD1088                                       | Debt Securities        | 2,833    | 2,616             |
|     | FR SD1160                                       | Debt Securities        | 3,659    | 3,479             |
|     | FR SD1324                                       | Debt Securities        | 3,270    | 3,104             |
|     | FR SD1351                                       | Debt Securities        | 2,964    | 3,119             |
|     | FR SD1461                                       | Debt Securities        | 2,041    | 1,982             |
|     | FR SD1684                                       | Debt Securities        | 1,502    | 1,566             |
|     | FR SD1708                                       | Debt Securities        | 3,075    | 3,209             |
|     | FR SD1886                                       | Debt Securities        | 4,949    | 5,119             |
|     | FR SD2102                                       | Debt Securities        | 769      | 758               |
|     | FR SD2305                                       | Debt Securities        | 4,720    | 4,717             |
|     | FR SD2553                                       | Debt Securities        | 928      | 1,010             |
|     | FR SD2567                                       | Debt Securities        | 1,020    | 1,075             |
|     | FR SD2901                                       | Debt Securities        | 2,129    | 2,191             |
|     | FR SD2934                                       | Debt Securities        | 7,301    | 7,330             |
|     | FR SD3029                                       | Debt Securities        | 256      | 279               |
|     | FR SD3587                                       | Debt Securities        | 1,712    | 1,781             |
|     | FR SD4010                                       | Debt Securities        | 1,117    | 1,220             |
|     | FR SD4554                                       | Debt Securities        | 5,894    | 5,886             |
|     | FR SD5089                                       | Debt Securities        | 351      | 369               |
|     | FR SD5438                                       | Debt Securities        | 3,893    | 3,920             |
|     | FR SD7230                                       | Debt Securities        | 2,456    | 2,522             |
|     | FR SD7399                                       | Debt Securities        | 11,990   | 12,303            |
|     | FR SD7525                                       | Debt Securities        | 1,070    | 1,180             |
|     | FR SD7535                                       | Debt Securities        | 1,054    | 1,043             |
|     | FR SD7541                                       | Debt Securities        | 7,106    | 6,664             |
|     | FR SD8063                                       | Debt Securities        | 965      | 954               |
|     | FR SD8074                                       | Debt Securities        | 2,041    | 1,914             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FR SD8083                                       | Debt Securities        | 2,043    | 1,916             |
|     | FR SD8089                                       | Debt Securities        | 1,910    | 1,883             |
|     | FR SD8098                                       | Debt Securities        | 3,042    | 2,775             |
|     | FR SD8106                                       | Debt Securities        | 10,020   | 9,339             |
|     | FR SD8135                                       | Debt Securities        | 14,872   | 13,888            |
|     | FR SD8148                                       | Debt Securities        | 1,990    | 2,066             |
|     | FR SD8192                                       | Debt Securities        | 895      | 890               |
|     | FR SD8198                                       | Debt Securities        | 727      | 723               |
|     | FR SD8220                                       | Debt Securities        | 30,290   | 28,676            |
|     | FR SD8225                                       | Debt Securities        | 2,640    | 2,532             |
|     | FR SD8242                                       | Debt Securities        | 3,115    | 2,946             |
|     | FR SD8246                                       | Debt Securities        | 6,298    | 6,332             |
|     | FR SD8288                                       | Debt Securities        | 7,113    | 7,100             |
|     | FR SD8290                                       | Debt Securities        | 828      | 838               |
|     | FR SD8325                                       | Debt Securities        | 236      | 242               |
|     | FR SD8331                                       | Debt Securities        | 8,833    | 9,104             |
|     | FR SD8363                                       | Debt Securities        | 25,295   | 25,620            |
|     | FR SD8368                                       | Debt Securities        | 13,686   | 13,845            |
|     | FR SD8373                                       | Debt Securities        | 72,719   | 74,548            |
|     | FR SD8403                                       | Debt Securities        | 749      | 758               |
|     | FR SD8420                                       | Debt Securities        | 9,553    | 9,675             |
|     | FR SD8431                                       | Debt Securities        | 3,798    | 3,847             |
|     | FR SD8454                                       | Debt Securities        | 866      | 875               |
|     | FR SD8462                                       | Debt Securities        | 17,882   | 17,792            |
|     | FR SD8475                                       | Debt Securities        | 1,219    | 1,216             |
|     | FR SD8494                                       | Debt Securities        | 5,566    | 5,612             |
|     | FR SD8524                                       | Debt Securities        | 6,761    | 6,908             |
|     | FR SL0816                                       | Debt Securities        | 1,587    | 1,609             |
|     | FR SL1033                                       | Debt Securities        | 7,760    | 7,906             |
|     | FR SL1278                                       | Debt Securities        | 9,564    | 9,829             |
|     | FR WA3260                                       | Debt Securities        | 3,726    | 3,714             |
|     | FR WA4828                                       | Debt Securities        | 8,559    | 9,403             |
|     | FR WN0044                                       | Debt Securities        | 3,361    | 3,458             |
|     | FR WN0098                                       | Debt Securities        | 3,984    | 4,245             |
|     | FR WN0140                                       | Debt Securities        | 5,141    | 5,309             |
|     | FR WN0150                                       | Debt Securities        | 2,219    | 2,234             |
|     | FR WS8002                                       | Debt Securities        | 1,700    | 1,722             |
|     | FR ZI4909                                       | Debt Securities        | 2        | 2                 |
|     | FR ZI5609                                       | Debt Securities        | 15       | 15                |
|     | FR ZI5792                                       | Debt Securities        | 10       | 11                |
|     | FR ZI6650                                       | Debt Securities        | 4        | 4                 |
|     | FR ZI7385                                       | Debt Securities        | 7        | 8                 |
|     | FR ZS1645                                       | Debt Securities        | 1        | 2                 |
|     | FR ZS2480                                       | Debt Securities        | 2        | 2                 |
|     | FR ZS2622                                       | Debt Securities        | 3        | 3                 |
|     | FR ZS2873                                       | Debt Securities        | 3        | 3                 |
|     | FR ZS3162                                       | Debt Securities        | 8        | 9                 |
|     | FR ZS4667                                       | Debt Securities        | 1,932    | 1,903             |
|     | FR ZT2268                                       | Debt Securities        | 1,350    | 1,297             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | FREDDIE MAC                                     | Debt Securities        | 6,298    | 6,298             |
|     | FREDDIE MAC STACR 2022-DNA3 M2                  | Debt Securities        | 4,950    | 5,228             |
|     | FREDDIE MAC STACR 2022-DNA6 M1A                 | Debt Securities        | 754      | 759               |
|     | FREDDIE MAC STACR 2022-HQA2 M1A                 | Debt Securities        | 2,991    | 3,049             |
|     | FREDDIE MAC STACR 2022-HQA3 M1A                 | Debt Securities        | 3,502    | 3,563             |
|     | FREDDIE MAC STACR 2024-DNA1 M2                  | Debt Securities        | 2,760    | 2,787             |
|     | FREDDIE MAC STACR 2024-DNA2 M2                  | Debt Securities        | 1,825    | 1,833             |
|     | FREDDIE MAC STACR 2025-HQA1 M2                  | Debt Securities        | 2,575    | 2,577             |
|     | FREEPORT INDONESIA                              | Debt Securities        | 1,305    | 1,308             |
|     | FREMF 2019-K94 B                                | Debt Securities        | 1,659    | 1,713             |
| #   | FS KKR CAPITAL                                  | Debt Securities        | 3,973    | 3,951             |
|     | FTAI AVIATION INVESTORS                         | Debt Securities        | 1,987    | 2,130             |
|     | G2 4697                                         | Debt Securities        | 1,790    | 1,916             |
|     | G2 4715                                         | Debt Securities        | 1,423    | 1,524             |
|     | G2 4747                                         | Debt Securities        | 561      | 600               |
|     | G2 5055                                         | Debt Securities        | 2,200    | 2,352             |
|     | G2 784101                                       | Debt Securities        | 639      | 682               |
|     | G2 785359                                       | Debt Securities        | 712      | 706               |
|     | G2 785559                                       | Debt Securities        | 1,987    | 2,048             |
|     | G2 786236                                       | Debt Securities        | 3,002    | 3,093             |
|     | G2 786483                                       | Debt Securities        | 3,755    | 3,741             |
|     | G2 787406                                       | Debt Securities        | 4,562    | 4,643             |
|     | G2 787544                                       | Debt Securities        | 5,646    | 5,748             |
|     | G2 787804                                       | Debt Securities        | 9,198    | 9,324             |
|     | G2 MA1760                                       | Debt Securities        | 1,956    | 2,102             |
|     | G2 MA2223                                       | Debt Securities        | 436      | 467               |
|     | G2 MA4382                                       | Debt Securities        | 24,333   | 24,882            |
|     | G2 MA4778                                       | Debt Securities        | 5,080    | 5,194             |
|     | G2 MA4838                                       | Debt Securities        | 4,047    | 4,221             |
|     | G2 MA4900                                       | Debt Securities        | 3,753    | 3,827             |
|     | G2 MA4901                                       | Debt Securities        | 603      | 629               |
|     | G2 MA5020                                       | Debt Securities        | 1,549    | 1,616             |
|     | G2 MA5077                                       | Debt Securities        | 3,592    | 3,663             |
|     | G2 MA5191                                       | Debt Securities        | 1,043    | 1,065             |
|     | G2 MA5329                                       | Debt Securities        | 2,526    | 2,572             |
|     | G2 MA5397                                       | Debt Securities        | 2,556    | 2,601             |
|     | G2 MA5465                                       | Debt Securities        | 951      | 974               |
|     | G2 MA5650                                       | Debt Securities        | 2,597    | 2,651             |
|     | G2 MA5762                                       | Debt Securities        | 2,081    | 1,938             |
|     | G2 MA5985                                       | Debt Securities        | 1,345    | 1,368             |
|     | G2 MA6282                                       | Debt Securities        | 3,488    | 3,569             |
|     | G2 MA6284                                       | Debt Securities        | 3,272    | 3,331             |
|     | G2 MA6339                                       | Debt Securities        | 352      | 358               |
|     | G2 MA6410                                       | Debt Securities        | 213      | 217               |
|     | G2 MA6541                                       | Debt Securities        | 5,105    | 5,078             |
|     | G2 MA6645                                       | Debt Securities        | 2,040    | 2,074             |
|     | G2 MA6711                                       | Debt Securities        | 221      | 225               |
|     | G2 MA6766                                       | Debt Securities        | 13       | 12                |
|     | G2 MA6885                                       | Debt Securities        | 5,031    | 5,158             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | G2 MA6930                                       | Debt Securities        | 4,454    | 4,128             |
|     | G2 MA7042                                       | Debt Securities        | 5,433    | 5,559             |
|     | G2 MA7051                                       | Debt Securities        | 5,075    | 5,280             |
|     | G2 MA7195                                       | Debt Securities        | 3,266    | 3,323             |
|     | G2 MA7255                                       | Debt Securities        | 2,776    | 2,824             |
|     | G2 MA7409                                       | Debt Securities        | 6,355    | 6,518             |
|     | G2 MA7419                                       | Debt Securities        | 19,242   | 19,581            |
|     | G2 MA7589                                       | Debt Securities        | 2,615    | 2,620             |
|     | G2 MA7638                                       | Debt Securities        | 2,010    | 2,091             |
|     | G2 MA8046                                       | Debt Securities        | 1,683    | 1,776             |
|     | G2 MA8100                                       | Debt Securities        | 2,350    | 2,415             |
|     | G2 MA8200                                       | Debt Securities        | 4,567    | 4,613             |
|     | G2 MA8268                                       | Debt Securities        | 2,088    | 2,192             |
|     | G2 MA8347                                       | Debt Securities        | 6,811    | 7,243             |
|     | G2 MA8796                                       | Debt Securities        | 22,887   | 23,418            |
|     | G2 MA8874                                       | Debt Securities        | 2,828    | 2,930             |
|     | G2 MA9102                                       | Debt Securities        | 2,876    | 2,930             |
|     | G2 MA9301                                       | Debt Securities        | 6,557    | 6,702             |
|     | G2 MB0024                                       | Debt Securities        | 8,851    | 9,143             |
|     | G2 MB0090                                       | Debt Securities        | 8,651    | 8,946             |
|     | G2 MB0486                                       | Debt Securities        | 1,433    | 1,438             |
|     | G2 MB0624                                       | Debt Securities        | 8,195    | 8,187             |
|     | G2SF 2 10/23                                    | Debt Securities        | 20,844   | 20,650            |
|     | G2SF 2.5 10/23                                  | Debt Securities        | 65,757   | 65,017            |
|     | G2SF 3.5 10/23                                  | Debt Securities        | 5,139    | 5,125             |
|     | G2SF 4 11/25                                    | Debt Securities        | 21,740   | 21,717            |
|     | G2SF 4.5 10/23                                  | Debt Securities        | 10,555   | 10,443            |
|     | G2SF 4.5 11/25                                  | Debt Securities        | 14,546   | 14,540            |
|     | G2SF 5 10/23                                    | Debt Securities        | 41,450   | 41,539            |
|     | G2SF 5 11/25                                    | Debt Securities        | 4,965    | 4,966             |
|     | G2SF 5.5 10/23                                  | Debt Securities        | 24,577   | 24,550            |
|     | G2SF 5.5 11/25                                  | Debt Securities        | 25,170   | 25,166            |
|     | G2SF 6 10/25                                    | Debt Securities        | 36,882   | 36,831            |
|     | G2SF 6 11/25                                    | Debt Securities        | 10,160   | 10,171            |
| #   | GA GLOBAL FUNDING                               | Debt Securities        | 2,886    | 3,008             |
|     | GALAXY PIPELINE                                 | Debt Securities        | 2,475    | 2,106             |
|     | GATWICK FUNDING                                 | Debt Securities        | 1,944    | 2,167             |
| #   | GATX CORP                                       | Debt Securities        | 776      | 879               |
|     | GE HEALTHCARE                                   | Debt Securities        | 14,677   | 15,050            |
| #   | GENERAL DYNAMICS                                | Debt Securities        | 7,115    | 6,856             |
|     | GENERAL ELECTRIC                                | Debt Securities        | 11,045   | 11,207            |
| *   | GENERAL MOTORS CO                               | Debt Securities        | 8,168    | 6,891             |
| # * | GENERAL MOTORS FINANCIAL CO                     | Debt Securities        | 10,700   | 11,061            |
|     | GENPACT LUX/GEN USA                             | Debt Securities        | 6,377    | 6,460             |
|     | GENUINE PARTS CO                                | Debt Securities        | 1,607    | 1,725             |
|     | GEORGETOWN UNIVERSITY                           | Debt Securities        | 2,749    | 2,393             |
| #   | GEORGIA POWER                                   | Debt Securities        | 18,132   | 17,688            |
| #   | GILEAD SCIENCES                                 | Debt Securities        | 22,606   | 22,158            |
|     | GLAXOSMITHKLINE                                 | Debt Securities        | 3,168    | 2,944             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| #   | GLENCORE FUNDING LLC                            | Debt Securities        | 25,236   | 26,406            |
|     | GLOBAL ATLANTIC FINANCE CO                      | Debt Securities        | 4,792    | 4,733             |
| #   | GLOBAL PAYMENTS INC                             | Debt Securities        | 7,097    | 6,579             |
|     | GLP CAPITAL LP / FIN II                         | Debt Securities        | 15,764   | 15,985            |
|     | GNR 2016-H23 F                                  | Debt Securities        | 177      | 178               |
|     | GNR 2020-188 JI                                 | Debt Securities        | 1,084    | 1,215             |
|     | GNR 2021-215 KA                                 | Debt Securities        | 4,624    | 4,800             |
|     | GNR 2022-76 GA                                  | Debt Securities        | 6,134    | 6,027             |
|     | GOLDEN ST TOBACCO-A1                            | Debt Securities        | 2,500    | 1,856             |
|     | GOLDENTREE LOAN MGT 2021-11A AR                 | Debt Securities        | 3,000    | 2,999             |
| *   | GOLDMAN SACHS CAPITAL I                         | Debt Securities        | 9,935    | 9,434             |
| # * | GOLDMAN SACHS GP                                | Debt Securities        | 151,775  | 149,732           |
|     | GOLUB CAPITAL PARTNERS STATIC 2024-1A CR        | Debt Securities        | 3,410    | 3,410             |
|     | GOODMAN US FINANCE FIVE                         | Debt Securities        | 2,296    | 2,282             |
|     | GOODMAN US FINANCE SIX                          | Debt Securities        | 634      | 643               |
| #   | GOODMAN US FINANCE THREE                        | Debt Securities        | 6,675    | 6,605             |
|     | GREAT-WEST LIFECO                               | Debt Securities        | 6,588    | 5,741             |
|     | GREENSAIF PIPELINES                             | Debt Securities        | 6,120    | 6,472             |
| #   | GRUPO TELEvisa                                  | Debt Securities        | 1,845    | 1,490             |
|     | GUARDIAN LIFE GLOBAL FUNDING                    | Debt Securities        | 15,224   | 15,403            |
|     | GUARDIAN LIFE INSURANCE                         | Debt Securities        | 591      | 509               |
|     | GULFSTREAM NATURAL GAS SYSTEMS                  | Debt Securities        | 2,864    | 2,935             |
|     | GXO LOGISTICS                                   | Debt Securities        | 1,011    | 1,064             |
|     | HA SUSTAINABLE INFRASTRUCTURE CAP               | Debt Securities        | 5,069    | 5,224             |
|     | HALEON US CAPITAL                               | Debt Securities        | 5,600    | 5,845             |
|     | HALLIBURTON CO                                  | Debt Securities        | 832      | 891               |
|     | HANOVER INSURANCE GROUP                         | Debt Securities        | 5,637    | 5,652             |
|     | HARBOUR ENERGY                                  | Debt Securities        | 2,627    | 2,692             |
| *   | HARTFORD INSURANCE GROUP                        | Debt Securities        | 207      | 225               |
|     | HAWAIIAN ELECTRIC CO                            | Debt Securities        | 561      | 566               |
|     | HAYFIN EMERALD 2A B1R                           | Debt Securities        | 5,466    | 6,290             |
|     | HAYFN 2024-15A A1                               | Debt Securities        | 16,200   | 16,253            |
| #   | HCA INC                                         | Debt Securities        | 67,093   | 65,400            |
|     | HEALTH CARE SERVICES                            | Debt Securities        | 4,870    | 3,711             |
|     | HEATHROW FUNDING                                | Debt Securities        | 3,006    | 3,009             |
|     | HERSHEY COMPANY                                 | Debt Securities        | 6,114    | 6,074             |
|     | HERTZ 2021-2A A                                 | Debt Securities        | 3,073    | 3,435             |
|     | HERTZ 2023-4A A                                 | Debt Securities        | 5,164    | 5,397             |
|     | HERTZ 2025-2A A                                 | Debt Securities        | 2,850    | 2,878             |
|     | HESS CORP                                       | Debt Securities        | 20,216   | 20,730            |
| #   | HF SINCLAIR CORP                                | Debt Securities        | 887      | 932               |
| #   | HIGHWOODS REALTY                                | Debt Securities        | 2,254    | 2,355             |
| #   | HOME DEPOT INC                                  | Debt Securities        | 63,382   | 55,730            |
| #   | HONEYWELL INTERNATIONAL                         | Debt Securities        | 8,080    | 8,265             |
|     | HORIZON MUTUAL                                  | Debt Securities        | 4,073    | 3,970             |
|     | HORMEL FOODS CRP                                | Debt Securities        | 814      | 814               |
|     | HOST HOTELS                                     | Debt Securities        | 18,864   | 18,747            |
|     | HOWARD HUGHES CO                                | Debt Securities        | 4,733    | 4,991             |
|     | HP ENTERPRISE                                   | Debt Securities        | 14,716   | 14,901            |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| #   | HP INC                                          | Debt Securities        | 2,375    | 2,526             |
|     | HPA 2021-2 A                                    | Debt Securities        | 3,548    | 3,813             |
|     | HSBC BANK USA NA                                | Debt Securities        | 9,436    | 9,023             |
| #   | HSBC HOLDINGS PLC                               | Debt Securities        | 87,103   | 88,736            |
|     | HUMANA INC                                      | Debt Securities        | 19,315   | 18,950            |
|     | HUNGARY INTERNATIONAL BOND                      | Debt Securities        | 5,977    | 6,420             |
| #   | HUNTINGTON BANCSHARES INC                       | Debt Securities        | 5,268    | 5,450             |
| #   | HUNTINGTON INGALLS INDUSTRIES                   | Debt Securities        | 7,722    | 8,074             |
| #   | HYATT HOTELS                                    | Debt Securities        | 1,740    | 1,780             |
| #   | HYUNDAI CAPITAL AMERICA                         | Debt Securities        | 17,887   | 18,128            |
| #   | IBM CORP                                        | Debt Securities        | 18,978   | 17,608            |
|     | IBM INTERNATIONAL CAPITAL                       | Debt Securities        | 16,289   | 16,387            |
|     | ICG 2017-1A BRR                                 | Debt Securities        | 1,431    | 1,499             |
|     | ICGE 2023-2A B1                                 | Debt Securities        | 10,916   | 11,729            |
|     | ILLINOIS ST                                     | Debt Securities        | 10,055   | 10,099            |
|     | ILLINOIS ST TOLL HIGHWAY AUTHORITY              | Debt Securities        | 1,234    | 1,068             |
|     | IMPERIAL BRANDS                                 | Debt Securities        | 25,186   | 25,702            |
|     | IMPERIAL FUND 2022-NQM5 A1                      | Debt Securities        | 2,483    | 2,473             |
|     | INDIANA FINANCE AUTHORITY                       | Debt Securities        | 3,300    | 2,410             |
|     | INDIANA MICHIGAN POWER                          | Debt Securities        | 9,456    | 7,959             |
|     | INDIANA UNIVERSITY HEALTH                       | Debt Securities        | 3,975    | 3,222             |
|     | INDIANAPOLIS POWER & LIGHT                      | Debt Securities        | 3,516    | 3,549             |
| #   | INDO ASA/MINERAL                                | Debt Securities        | 6,953    | 7,276             |
|     | ING GROEP NV                                    | Debt Securities        | 4,215    | 4,174             |
|     | INGERSOLL RAND                                  | Debt Securities        | 3,631    | 3,776             |
| #   | INTEL CORP                                      | Debt Securities        | 43,639   | 42,319            |
| #   | INTER AMERICAN DEVELOPMENT BANK                 | Debt Securities        | 1,465    | 1,549             |
| #   | INTERCONTINENTAL EXCHANGE                       | Debt Securities        | 20,548   | 19,772            |
|     | INTERNATIONAL BANK FOR RECONSTRUCTION           | Debt Securities        | 1,968    | 2,036             |
|     | INTERNATIONAL FLAVORS & FRAGRANCES              | Debt Securities        | 4,129    | 4,401             |
|     | INTERPUBLIC GOUP                                | Debt Securities        | 1,254    | 934               |
| #   | INTERSTATE POWER + LIGHT                        | Debt Securities        | 8,994    | 8,927             |
|     | INTESA SANPAOLO                                 | Debt Securities        | 9,496    | 10,067            |
| #   | INTUIT INC                                      | Debt Securities        | 235      | 237               |
|     | INVESCO EURO CLO 10A AR                         | Debt Securities        | 13,080   | 13,105            |
|     | INVESCO US CLO 2023-3A AR                       | Debt Securities        | 2,522    | 2,529             |
| #   | INVITATION HOMES                                | Debt Securities        | 7,897    | 7,761             |
|     | IPALCO ENTERPRISES INC                          | Debt Securities        | 2,417    | 2,416             |
|     | ITALY GOV'T INTERNATIONAL BOND                  | Debt Securities        | 683      | 718               |
|     | JAB HOLDINGS                                    | Debt Securities        | 2,892    | 3,048             |
|     | JAPAN GOVT 20-YR                                | Debt Securities        | 2,648    | 2,479             |
|     | JAPAN GOVT 30-YR                                | Debt Securities        | 7,750    | 6,900             |
|     | JAPAN TOBACCO                                   | Debt Securities        | 1,820    | 1,942             |
|     | JBS USA HOLDING/FOOD/GROUP                      | Debt Securities        | 17,610   | 18,205            |
|     | JBS USA HOLDING/FOOD/LUX                        | Debt Securities        | 25,098   | 26,324            |
|     | JEFFERIES GROUP                                 | Debt Securities        | 6,440    | 5,780             |
|     | JERSEY CENTRAL POWER & LIGHT                    | Debt Securities        | 3,258    | 2,938             |
| #   | JM SMUCKER CO                                   | Debt Securities        | 5,236    | 5,565             |
|     | JMIKE 2021-1A A2I                               | Debt Securities        | 1,388    | 1,359             |

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|     | JMIKE 2024-1A A2                                | Debt Securities        | 532      | 542               |
| #   | JOHN DEERE CAPITAL                              | Debt Securities        | 10,373   | 10,734            |
|     | JOHNS HOPKINS UNIVERSITY                        | Debt Securities        | 4,860    | 3,391             |
|     | JOHNSON (S.C.) + SON INC                        | Debt Securities        | 2,192    | 1,842             |
|     | JOHNSON CONTROLS                                | Debt Securities        | 3,876    | 4,063             |
| #   | JOHNSON&JOHNSON                                 | Debt Securities        | 9,789    | 9,550             |
| *   | JPMCC 2016-JP4 A3                               | Debt Securities        | 18,685   | 18,265            |
| *   | JPMCC 2018-WPT AFL                              | Debt Securities        | 1,283    | 1,330             |
| *   | JPMCC 2019-COR4 A4                              | Debt Securities        | 8,080    | 7,866             |
| *   | JPMCC 2022-NLP A                                | Debt Securities        | 951      | 962               |
| *   | JPMDB 2016-C4 A2                                | Debt Securities        | 5,739    | 5,915             |
| *   | JPMDB 2017-C7 A4                                | Debt Securities        | 8,277    | 8,477             |
| # * | JPMORGAN CHASE                                  | Debt Securities        | 202,762  | 206,593           |
|     | KAISER FOUNDATION HOSPITALS                     | Debt Securities        | 8,786    | 6,887             |
|     | KBC GROUP NV                                    | Debt Securities        | 2,570    | 2,558             |
|     | KELLOGG CO                                      | Debt Securities        | 5,236    | 5,354             |
|     | KENTUCKY POWER                                  | Debt Securities        | 2,274    | 2,493             |
|     | KENTUCKY UTILITIES CO                           | Debt Securities        | 5,088    | 4,907             |
|     | KENVUE INC                                      | Debt Securities        | 2,987    | 3,021             |
| #   | KEURIG DR PEPPER                                | Debt Securities        | 4,500    | 4,520             |
|     | KEY BANK NA                                     | Debt Securities        | 1,706    | 1,913             |
| #   | KEYCORP                                         | Debt Securities        | 4,444    | 4,707             |
| #   | KEYSPAN GAS EAST                                | Debt Securities        | 1,557    | 1,613             |
| #   | KILROY REALTY LP                                | Debt Securities        | 10,168   | 9,918             |
|     | KIMBERLY-CLARK                                  | Debt Securities        | 2,069    | 2,153             |
| #   | KINDER MORGAN                                   | Debt Securities        | 20,598   | 20,854            |
|     | KINDER MORGAN ENERGY                            | Debt Securities        | 13,064   | 12,396            |
|     | KINROSS GOLD CORP                               | Debt Securities        | 1,149    | 1,113             |
| #   | KITE REALTY GROUP                               | Debt Securities        | 504      | 526               |
|     | KKR 11 AR                                       | Debt Securities        | 1,387    | 1,407             |
|     | KKR 28A AR                                      | Debt Securities        | 4,600    | 4,599             |
|     | KKR 36A AR                                      | Debt Securities        | 4,000    | 4,007             |
|     | KKR 42A AR                                      | Debt Securities        | 3,800    | 3,805             |
|     | KKR GROUP FINANCE CO VII                        | Debt Securities        | 882      | 660               |
|     | KLA CORP                                        | Debt Securities        | 1,052    | 1,027             |
|     | KLA CORP                                        | Debt Securities        | 383      | 396               |
|     | KOMATSU FINANCE AMERICA                         | Debt Securities        | 2,395    | 2,386             |
|     | KONINKLIJKE PHILIPS NV                          | Debt Securities        | 5,774    | 5,079             |
| #   | KRAFT HEINZ FOOD                                | Debt Securities        | 27,972   | 26,467            |
| #   | KROGER CO                                       | Debt Securities        | 9,997    | 9,915             |
|     | KYNDRYL HOLDINGS                                | Debt Securities        | 985      | 1,014             |
| #   | L3HARRIS TECHNOLOGIES                           | Debt Securities        | 5,199    | 5,301             |
| #   | LABORATORY CORP                                 | Debt Securities        | 14,674   | 14,901            |
| #   | LADDER CAPITAL FINANCE HOLDINGS                 | Debt Securities        | 376      | 382               |
|     | LAS VEGAS SANDS                                 | Debt Securities        | 15,135   | 15,460            |
|     | LAZARD GROUP LLC                                | Debt Securities        | 1,880    | 1,968             |
|     | LCM 37A A1R                                     | Debt Securities        | 2,750    | 2,749             |
|     | LEGG MASON INC                                  | Debt Securities        | 1,735    | 1,701             |
| #   | LEIDOS INC                                      | Debt Securities        | 3,516    | 3,741             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | LENNAR CORP                                     | Debt Securities        | 771      | 795               |
|     | LIBERTY MUTUAL                                  | Debt Securities        | 15,048   | 11,479            |
|     | LIBERTY UTILITIES                               | Debt Securities        | 766      | 868               |
|     | LINCOLN NATIONAL CORP                           | Debt Securities        | 2,336    | 2,477             |
|     | LINEAGE OP LP                                   | Debt Securities        | 6,888    | 6,916             |
|     | LITHIA MOTORS                                   | Debt Securities        | 1,285    | 1,284             |
| #   | LLOYDS BANKING GROUP PLC                        | Debt Securities        | 16,633   | 17,613            |
| #   | LOCKHEED MARTIN CORP                            | Debt Securities        | 19,281   | 18,037            |
|     | LONG BEACH MORTGAGE LOAN TRUST                  | Debt Securities        | 452      | 448               |
| #   | L'OREAL SA                                      | Debt Securities        | 819      | 850               |
|     | LOS ANGELES CA DEPT OF WATER & POWER            | Debt Securities        | 5,311    | 4,062             |
|     | LOUISVILLE GAS + ELECTRIC                       | Debt Securities        | 6,393    | 6,101             |
| #   | LOWE'S COS INC                                  | Debt Securities        | 11,898   | 10,208            |
|     | LSEGA FINANCING PLC                             | Debt Securities        | 691      | 701               |
|     | LYB INT FIN III                                 | Debt Securities        | 3,914    | 3,114             |
|     | M&T BANK CORP                                   | Debt Securities        | 3,013    | 3,045             |
|     | MACQUARIE AIR                                   | Debt Securities        | 449      | 482               |
|     | MACY'S RETAIL                                   | Debt Securities        | 586      | 612               |
| #   | MARATHON PETROLEUM CORP                         | Debt Securities        | 6,114    | 5,290             |
|     | MARICOPA COUNTY INDUSTRIAL DEVELOPMENT          | Debt Securities        | 2,800    | 2,932             |
| #   | MARRIOTT INTL                                   | Debt Securities        | 16,690   | 17,202            |
| #   | MARS INC                                        | Debt Securities        | 89,500   | 91,438            |
| #   | MARSH & MCLENNAN COS INC                        | Debt Securities        | 48,966   | 49,217            |
| #   | MARTIN MARIETTA MATERIALS                       | Debt Securities        | 3,826    | 3,959             |
| #   | MARVELL TECH INC                                | Debt Securities        | 1,650    | 1,522             |
|     | MASS GENERAL BRIGHAM                            | Debt Securities        | 2,430    | 1,701             |
| #   | MASS INSTITUTE OF TECHNOLOGY                    | Debt Securities        | 14,111   | 11,407            |
|     | MASS MUTUAL LIFE INS CO                         | Debt Securities        | 8,246    | 6,696             |
| #   | MASSMUTUAL GLOBAL FUNDING II                    | Debt Securities        | 3,578    | 3,628             |
|     | MASTEC INC                                      | Debt Securities        | 1,009    | 1,054             |
| #   | MASTERCARD INC                                  | Debt Securities        | 11,480   | 11,621            |
|     | MATCH GROUP II                                  | Debt Securities        | 1,011    | 1,021             |
|     | MAYO CLINIC                                     | Debt Securities        | 4,775    | 3,240             |
| #   | MCDONALD'S CORP                                 | Debt Securities        | 22,188   | 20,866            |
|     | MCFCL 2019-1A A1RR                              | Debt Securities        | 3,000    | 3,011             |
| #   | MCKESSON CORP                                   | Debt Securities        | 1,994    | 2,043             |
| #   | MEIJI YASUDA LIFE INSURANCE                     | Debt Securities        | 3,511    | 3,563             |
|     | MEMORIAL SLOAN KETTERING                        | Debt Securities        | 1,291    | 1,062             |
| #   | MERCEDES-BENZ FINANCE NA                        | Debt Securities        | 8,421    | 8,564             |
| #   | MERCK & CO INC                                  | Debt Securities        | 23,917   | 22,122            |
| #   | MERITAGE HOMES                                  | Debt Securities        | 8,282    | 8,461             |
| *   | MET LIFE GLOBAL FUNDING                         | Debt Securities        | 5,095    | 5,270             |
| #   | META PLATFORMS                                  | Debt Securities        | 52,410   | 51,611            |
| #   | METHODIST HOSPITAL                              | Debt Securities        | 10,190   | 6,375             |
| # * | METLIFE CAPITAL TRUST IV                        | Debt Securities        | 2,303    | 2,233             |
| # * | METLIFE INC                                     | Debt Securities        | 17,046   | 16,393            |
|     | MEXICO CITY AIRPORT                             | Debt Securities        | 9,335    | 10,279            |
|     | MF1 2022-FL10 A                                 | Debt Securities        | 5,152    | 5,203             |
|     | MF1 2022-FL8 A                                  | Debt Securities        | 698      | 719               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party        | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|--------------------------------------------------------|------------------------|----------|-------------------|
|     | MF1 2022-FL9 A                                         | Debt Securities        | 1,580    | 1,610             |
|     | MFRA 2022-RPL1 A1                                      | Debt Securities        | 6,904    | 6,942             |
|     | MICROCHIP TECHNOLOGY                                   | Debt Securities        | 4,013    | 4,089             |
| #   | MICRON TECHNOLOGY INC                                  | Debt Securities        | 4,665    | 4,837             |
|     | MICROSOFT CORP                                         | Debt Securities        | 19,680   | 13,803            |
|     | MIDAMERICAN ENERGY                                     | Debt Securities        | 20,433   | 18,342            |
| #   | MINERAL MEXICO SA                                      | Debt Securities        | 1,359    | 1,043             |
| #   | MISSISSIPPI POWER CO                                   | Debt Securities        | 7,958    | 7,485             |
| #   | MITSUBISHI UFJ FINANCIAL                               | Debt Securities        | 8,420    | 8,631             |
| #   | MIZUHO FINANCIAL                                       | Debt Securities        | 18,513   | 18,514            |
|     | MOLSON COORS BREWING CO                                | Debt Securities        | 5,468    | 4,880             |
|     | MONDELEZ INTERNATIONAL INC                             | Debt Securities        | 2,093    | 2,043             |
|     | MONONGAHELA POWER CO                                   | Debt Securities        | 4,099    | 3,734             |
| # * | MORGAN STANLEY                                         | Debt Securities        | 162,852  | 162,278           |
| *   | MORGAN STANLEY BANK                                    | Debt Securities        | 5,882    | 5,896             |
| *   | MORGAN STANLEY RESIDENTIAL MORTGAGE TRUST 2025-SPL1 A3 | Debt Securities        | 2,458    | 2,458             |
|     | MOTOROLA SOLUTIONS                                     | Debt Securities        | 4,112    | 4,194             |
|     | MOUNTAIN VIEW 2015-9A A2R                              | Debt Securities        | 7,620    | 8,003             |
|     | MPLX LP                                                | Debt Securities        | 45,560   | 45,512            |
| *   | MSBAML 2016-C31 AS                                     | Debt Securities        | 2,119    | 2,191             |
| *   | MSCI INC                                               | Debt Securities        | 1,267    | 1,316             |
|     | MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA                | Debt Securities        | 7,669    | 6,791             |
|     | MVM ENERGETIKA                                         | Debt Securities        | 6,555    | 6,663             |
|     | MYLAN INC                                              | Debt Securities        | 8,724    | 7,344             |
|     | NARRAGANSETT ELECTRIC                                  | Debt Securities        | 6,301    | 5,789             |
| #   | NASDAQ INC                                             | Debt Securities        | 11,433   | 11,935            |
|     | NATIONAL FUEL GAS CO                                   | Debt Securities        | 1,270    | 1,313             |
|     | NATIONAL GRID PLC                                      | Debt Securities        | 7,500    | 7,993             |
| #   | NATIONAL HEALTH                                        | Debt Securities        | 1,155    | 1,324             |
| #   | NATIONAL RURAL UTILITIES                               | Debt Securities        | 7,971    | 7,694             |
|     | NATIONWIDE BUILDING SOCIETY                            | Debt Securities        | 4,028    | 4,095             |
|     | NATIONWIDE MUTUAL INSURANCE                            | Debt Securities        | 16,465   | 16,501            |
|     | NATWEST GROUP PLC                                      | Debt Securities        | 20,190   | 21,676            |
| #   | NETFLIX INC                                            | Debt Securities        | 8,152    | 7,303             |
| *   | NEUBERGER BERMAN CLO 2022-51A AR                       | Debt Securities        | 19,900   | 20,049            |
| *   | NEUBERGER BERMAN GRP/FIN                               | Debt Securities        | 596      | 526               |
|     | NEVADA POWER CO                                        | Debt Securities        | 8,720    | 8,464             |
|     | NEW ECONOMY ASSETS PHASE 1 2021-1 A1                   | Debt Securities        | 79       | 83                |
|     | NEW JERSEY ST TURNPIKE AUTHORITY                       | Debt Securities        | 13,158   | 10,911            |
|     | NEW YORK CITY NY MUNI WATER                            | Debt Securities        | 1,206    | 967               |
|     | NEW YORK CITY NY TRANSITIONAL                          | Debt Securities        | 7,500    | 7,648             |
|     | NEW YORK LIFE GLOBAL FUNDING                           | Debt Securities        | 3,245    | 3,301             |
|     | NEW YORK LIFE INSURANCE                                | Debt Securities        | 2,754    | 2,582             |
|     | NEW YORK ST URBAN DEV CORP REV                         | Debt Securities        | 2,317    | 2,312             |
|     | NEW YORK-H-TXBL                                        | Debt Securities        | 1,125    | 1,197             |
| #   | NEWELL BRANDS INC                                      | Debt Securities        | 510      | 505               |
|     | NEWMONT CORP                                           | Debt Securities        | 3,705    | 3,824             |
| #   | NEXTERA ENERGY CAPITAL HOLDINGS                        | Debt Securities        | 30,446   | 31,199            |
|     | NGPL PIPECO LLC                                        | Debt Securities        | 1,191    | 1,080             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | NIAGARA MOHAWK POWER                            | Debt Securities        | 12,155   | 11,360            |
|     | NIKE INC                                        | Debt Securities        | 2,438    | 2,399             |
| #   | NISOURCE INC                                    | Debt Securities        | 16,044   | 16,666            |
|     | NJ TURNPIKE AUTHORITY                           | Debt Securities        | 2,890    | 2,774             |
|     | NOKIA OYJ                                       | Debt Securities        | 2,488    | 2,378             |
|     | NOMURA HOLDINGS                                 | Debt Securities        | 12,889   | 12,795            |
|     | NORDSON CORP                                    | Debt Securities        | 3,359    | 3,386             |
|     | NORDSTROM INC                                   | Debt Securities        | 5,133    | 6,308             |
| #   | NORFOLK SOUTHERN                                | Debt Securities        | 23,397   | 20,121            |
|     | NORTHERN NATURAL GAS                            | Debt Securities        | 1,949    | 1,913             |
| #   | NORTHERN STATES POWER MINN                      | Debt Securities        | 11,578   | 10,431            |
|     | NORTHROP GRUMMAN CORP                           | Debt Securities        | 23,389   | 22,966            |
|     | NORTHWELL HEALTHCARE INC                        | Debt Securities        | 732      | 599               |
|     | NORTHWEST PIPELINE LLC                          | Debt Securities        | 5,244    | 5,271             |
| #   | NORTHWESTERN MUTUAL GLOBAL FUNDING              | Debt Securities        | 7,167    | 7,431             |
|     | NORTHWESTERN MUTUAL LIFE INS                    | Debt Securities        | 7,389    | 7,182             |
|     | NOVARTIS CAPITAL CORP                           | Debt Securities        | 5,527    | 5,090             |
|     | NRG ENERGY INC                                  | Debt Securities        | 11,536   | 11,836            |
|     | NSTAR ELECTRIC                                  | Debt Securities        | 999      | 1,040             |
| #   | NTT FINANCE                                     | Debt Securities        | 14,872   | 15,250            |
| #   | NUCOR CORP                                      | Debt Securities        | 2,770    | 2,798             |
|     | NUTRIEN LTD                                     | Debt Securities        | 947      | 969               |
|     | NVENT FINANCE                                   | Debt Securities        | 689      | 721               |
| #   | NVIDIA CORP                                     | Debt Securities        | 5,161    | 5,087             |
|     | NXP BV/NXP FUNDING USA                          | Debt Securities        | 1,918    | 1,471             |
|     | NY STATE ELECTRIC & GAS                         | Debt Securities        | 2,330    | 1,915             |
|     | NYCTL 2025-A A                                  | Debt Securities        | 3,289    | 3,287             |
| #   | OCCIDENTAL PETROLEUM CORP                       | Debt Securities        | 37,727   | 38,849            |
|     | OCTR 2024-15A B                                 | Debt Securities        | 10,750   | 10,773            |
|     | ODART 2022-1A A1                                | Debt Securities        | 2,836    | 2,838             |
|     | ODFA 2022-ONG A3                                | Debt Securities        | 678      | 623               |
|     | OFSBS 2022-11A A1R                              | Debt Securities        | 35,000   | 35,046            |
|     | OGLETHORPE POWER                                | Debt Securities        | 11,435   | 10,509            |
| #   | OHIO EDISON CO                                  | Debt Securities        | 4,473    | 4,179             |
|     | OHIO POWER CO                                   | Debt Securities        | 3,498    | 3,098             |
|     | OHIO ST UNIVERSITY                              | Debt Securities        | 3,066    | 2,398             |
|     | OKLAHOMA GAS & ELECTRIC                         | Debt Securities        | 1,172    | 972               |
|     | OMEGA HEALTHCARE INVESTORS                      | Debt Securities        | 405      | 406               |
|     | OMFIT 2021-1A A1                                | Debt Securities        | 2,286    | 2,513             |
|     | OMFIT 2021-1A A2                                | Debt Securities        | 2,286    | 2,404             |
|     | OMFIT 2022-2A A                                 | Debt Securities        | 14,619   | 14,637            |
|     | ONCOR ELECTRIC DELIVERY                         | Debt Securities        | 18,286   | 16,922            |
|     | ONE GAS INC                                     | Debt Securities        | 1,405    | 1,426             |
|     | ONEMAIN FINANCE CORP                            | Debt Securities        | 1,193    | 1,269             |
| #   | ONEOK INC                                       | Debt Securities        | 49,490   | 49,858            |
|     | ONEOK PARTNERS LP                               | Debt Securities        | 10,616   | 10,066            |
| #   | ORACLE CORP                                     | Debt Securities        | 155,036  | 143,632           |
| #   | ORBIA ADVANCE CORP                              | Debt Securities        | 2,301    | 2,381             |
| #   | O'REILLY AUTOMOTIVE                             | Debt Securities        | 4,927    | 4,980             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | OTIS WORLDWIDE                                  | Debt Securities        | 8,232    | 8,337             |
|     | OVINTIV INC                                     | Debt Securities        | 3,542    | 3,178             |
|     | OWENS CORNING                                   | Debt Securities        | 13,103   | 13,024            |
|     | OWL ROCK 2020-5A A1R                            | Debt Securities        | 3,000    | 3,002             |
|     | OZLM 2018-20A A1                                | Debt Securities        | 284      | 292               |
| #   | PACIFIC GAS & ELECTRIC CO                       | Debt Securities        | 144,840  | 135,610           |
|     | PACIFIC LIFE GLOBAL FUNDING II                  | Debt Securities        | 4,307    | 4,387             |
|     | PACIFIC LIFE INSURANCE                          | Debt Securities        | 21,222   | 21,327            |
|     | PACIFICORP                                      | Debt Securities        | 33,839   | 32,268            |
|     | PACKAGING CORP                                  | Debt Securities        | 8,390    | 8,557             |
|     | PAIA 2021-1A A1AR                               | Debt Securities        | 1,000    | 1,001             |
|     | PALMER SQUARE EUROPEAN CLO 2022-2A ARR          | Debt Securities        | 23,295   | 23,529            |
|     | PARALLEL 2021-1A AR                             | Debt Securities        | 1,000    | 1,000             |
| #   | PARAMOUNT GLOBAL                                | Debt Securities        | 38,221   | 37,917            |
|     | PARK AVENUE TRUST 2017-245P A                   | Debt Securities        | 4,426    | 4,971             |
|     | PARK AVNEUE MORTGAGE TRUST 2017-280P A          | Debt Securities        | 4,507    | 4,562             |
| #   | PAYCHEX INC                                     | Debt Securities        | 2,345    | 2,442             |
|     | PAYPAL HOLDINGS                                 | Debt Securities        | 187      | 197               |
| #   | PECO ENERGY CO                                  | Debt Securities        | 11,980   | 11,323            |
|     | PENNSYLVANIA ST TURNPIKE COMM                   | Debt Securities        | 2,215    | 1,846             |
|     | PENSKE TRUCK LEASING/PTL                        | Debt Securities        | 11,783   | 12,201            |
| #   | PEPSICO INC                                     | Debt Securities        | 12,512   | 11,681            |
|     | PERUSAHAAN LISTRIK                              | Debt Securities        | 4,128    | 3,123             |
|     | PETROLEOS DEL PERU                              | Debt Securities        | 1,434    | 923               |
| #   | PETROLEOS MEXICANOS CO                          | Debt Securities        | 23,147   | 27,192            |
|     | PFIZER INC                                      | Debt Securities        | 6,859    | 6,546             |
| #   | PFIZER INVESTMENT                               | Debt Securities        | 52,034   | 51,430            |
| #   | PHILIP MORRIS INTERNATIONAL INC                 | Debt Securities        | 64,180   | 65,286            |
|     | PHILLIPS 66                                     | Debt Securities        | 6,344    | 6,634             |
|     | PHILLIPS EDISON GROCERY CENTER                  | Debt Securities        | 7,897    | 8,145             |
|     | PIEDMONT HEALTH                                 | Debt Securities        | 3,060    | 2,069             |
|     | PIEDMONT NATURAL GAS                            | Debt Securities        | 5,099    | 5,280             |
| #   | PIEDMONT OPERATION PARTNERSHIP                  | Debt Securities        | 10,151   | 10,613            |
|     | PILGRIM'S PRIDE                                 | Debt Securities        | 4,546    | 4,638             |
|     | PINNACLE WEST CAPITAL                           | Debt Securities        | 2,833    | 2,911             |
|     | PKAIR 2024-1 A1                                 | Debt Securities        | 770      | 788               |
|     | PLAINS ALL AMERICAN PIPELINE                    | Debt Securities        | 2,816    | 2,897             |
| #   | PNC BANK NA                                     | Debt Securities        | 8,588    | 8,598             |
| #   | PNC FINANCIAL                                   | Debt Securities        | 27,283   | 28,028            |
|     | POTOMAC ELECTRIC POWER                          | Debt Securities        | 3,249    | 2,727             |
|     | PPL CAPITAL FUNDING                             | Debt Securities        | 1,841    | 1,893             |
|     | PPL ELECTRIC UTILITIES                          | Debt Securities        | 4,316    | 4,254             |
|     | PRES + FELLOWS OF HARVARD                       | Debt Securities        | 616      | 474               |
|     | PRET 2024-RPL2 A1                               | Debt Securities        | 2,205    | 2,230             |
|     | PRET 2025-RPL1 A1                               | Debt Securities        | 3,070    | 3,131             |
| #   | PRICOA GLOBAL FUNDING                           | Debt Securities        | 7,195    | 7,262             |
| # * | PRINCIPAL FINANCIAL GROUP                       | Debt Securities        | 1,818    | 1,860             |
|     | PRINCIPAL LIFE GLOBAL FUNDING II                | Debt Securities        | 6,981    | 6,953             |
|     | PROG 2021-SFR8 E2                               | Debt Securities        | 2,897    | 3,018             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | PROG 2022-SFR6 B                                | Debt Securities        | 6,150    | 6,170             |
|     | PROG 2024-SFR1 C                                | Debt Securities        | 2,646    | 2,797             |
|     | PROG 2024-SFR4 C                                | Debt Securities        | 2,205    | 2,330             |
|     | PROGRESS ENERGY INC                             | Debt Securities        | 4,705    | 4,033             |
|     | PROGRESSIVE CORP                                | Debt Securities        | 5,303    | 4,191             |
|     | PROJECT BEIGNET SR SEC 144A                     | Debt Securities        | 25,300   | 25,300            |
| #   | PROLOGIS LP                                     | Debt Securities        | 21,123   | 21,076            |
|     | PROLOGIS TARGETED US                            | Debt Securities        | 524      | 537               |
|     | PROSUS NV                                       | Debt Securities        | 17,618   | 16,033            |
| #   | PROTECTIVE LIFE GLOBAL FUNDING                  | Debt Securities        | 3,800    | 3,954             |
|     | PROVIDENCE ST JOSEPH HEALTH                     | Debt Securities        | 2,500    | 2,572             |
|     | PRPM 2024-RCF1 A1                               | Debt Securities        | 1,125    | 1,157             |
|     | PRPM 2025-RCF1 A1                               | Debt Securities        | 2,967    | 3,013             |
| # * | PRUDENTIAL FINANCIAL INC                        | Debt Securities        | 3,907    | 3,671             |
| #   | PSEG POWER LLC                                  | Debt Securities        | 2,924    | 3,068             |
|     | PSTAT 2024-2A B                                 | Debt Securities        | 3,105    | 3,107             |
|     | PSTAT 2024-3A B                                 | Debt Securities        | 5,000    | 4,989             |
|     | PSTAT 2025-2A B                                 | Debt Securities        | 2,155    | 2,155             |
| #   | PUBLIC SERVICE COLORADO                         | Debt Securities        | 20,340   | 18,419            |
|     | PUBLIC SERVICE ELECTRIC + GAS                   | Debt Securities        | 19,827   | 18,679            |
|     | PUBLIC SERVICE ENTERPRISE GROUP                 | Debt Securities        | 5,193    | 5,315             |
|     | PUBLIC SERVICE NEW HAMPSHIRE                    | Debt Securities        | 3,298    | 3,151             |
|     | PUBLIC SERVICE NEW HAMPSHIRE 2018-1 A3          | Debt Securities        | 2,372    | 2,325             |
| #   | PUBLIC SERVICE OKLAHOMA                         | Debt Securities        | 5,271    | 5,364             |
|     | PUBLIC STORAGE                                  | Debt Securities        | 1,180    | 1,217             |
|     | PUGET ENERGY                                    | Debt Securities        | 1,715    | 1,628             |
|     | PUGET SOUND ENERGY INC                          | Debt Securities        | 9,525    | 7,584             |
|     | QATAR GOVERNMENT BOND                           | Debt Securities        | 8,500    | 8,115             |
|     | QUALCOMM INC                                    | Debt Securities        | 12,126   | 11,834            |
|     | QUANTA SERVICES                                 | Debt Securities        | 4,374    | 4,329             |
| #   | QUEST DIAGNOSTIC                                | Debt Securities        | 1,270    | 1,290             |
|     | RAYMOND JAMES FINANCIAL                         | Debt Securities        | 1,675    | 1,672             |
|     | RCKT 2024-CES5 A1A                              | Debt Securities        | 922      | 932               |
|     | RCKT 2024-CES6 A1A                              | Debt Securities        | 4,705    | 4,722             |
|     | RCKT 2024-CES8 A1A                              | Debt Securities        | 2,141    | 2,159             |
|     | REALTY INCOME                                   | Debt Securities        | 10,756   | 10,596            |
|     | REGAL REXNORD                                   | Debt Securities        | 9,908    | 10,509            |
|     | REGATTA FUNDINGS REG23 2021-4A A1               | Debt Securities        | 34,562   | 35,538            |
| #   | REGENCY CENTERS                                 | Debt Securities        | 6,259    | 6,062             |
| #   | REGIONS BANK ALABAMA                            | Debt Securities        | 3,296    | 3,520             |
| #   | REGIONS FINANCIAL CORP                          | Debt Securities        | 4,170    | 4,357             |
| #   | REINSURANCE GROUP                               | Debt Securities        | 1,796    | 1,778             |
|     | REP SOUTH AFRICA                                | Debt Securities        | 22,698   | 25,481            |
| #   | REPSOL E&P CAPITAL MARKETS                      | Debt Securities        | 1,227    | 1,250             |
| #   | REPUBLIC SVCS                                   | Debt Securities        | 14,919   | 15,385            |
|     | REYNOLDS AMERICAN INC                           | Debt Securities        | 17,941   | 16,579            |
|     | RFR 2025-SGRM C                                 | Debt Securities        | 2,935    | 2,980             |
| #   | RGA GLOBAL FUNDING                              | Debt Securities        | 3,967    | 4,051             |
|     | RIO OIL FINANCE TRUST                           | Debt Securities        | 6,664    | 6,808             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | RIO TINTO ALCAN                                 | Debt Securities        | 484      | 515               |
|     | RIO TINTO FIN PL                                | Debt Securities        | 14,849   | 15,340            |
|     | RIO TINTO FIN USA LTD                           | Debt Securities        | 6,509    | 4,855             |
|     | RIVERSIDE COUNTY                                | Debt Securities        | 400      | 376               |
|     | ROCHE HLDGS INC                                 | Debt Securities        | 15,639   | 14,897            |
|     | ROCKFORD TOWER 2021-2                           | Debt Securities        | 700      | 700               |
|     | ROCKFORD TOWER 2022-2                           | Debt Securities        | 50,000   | 50,000            |
|     | ROCKFORD TOWER 2025-1                           | Debt Securities        | 2,985    | 3,005             |
|     | ROCKWELL AUTOMATION INC                         | Debt Securities        | 98       | 58                |
|     | ROGERS COMMUNICATION INC                        | Debt Securities        | 983      | 864               |
|     | ROLLS-ROYCE PLC                                 | Debt Securities        | 151      | 138               |
|     | ROMANIA GOVERNMENT BOND                         | Debt Securities        | 15,102   | 14,729            |
|     | ROMARK CLO 2021-4A A1R                          | Debt Securities        | 1,400    | 1,401             |
|     | ROPER TECHNOLOGIES                              | Debt Securities        | 4,167    | 4,212             |
| #   | ROYAL BANK OF CANADA                            | Debt Securities        | 21,006   | 21,281            |
|     | ROYAL CARIBBEAN CRUISES                         | Debt Securities        | 14,148   | 14,347            |
|     | ROYALTY PHARMA                                  | Debt Securities        | 12,505   | 11,733            |
| #   | RTX CORP                                        | Debt Securities        | 52,487   | 48,993            |
| #   | RWE FINANCE US                                  | Debt Securities        | 4,670    | 4,713             |
| *   | S&P GLOBAL INC                                  | Debt Securities        | 2,598    | 2,592             |
|     | SABINE PASS LIQUEFACTION                        | Debt Securities        | 10,008   | 9,763             |
|     | SABRA HEALTH CARE                               | Debt Securities        | 5,855    | 5,707             |
|     | SALES TAX SECURITIZATION                        | Debt Securities        | 3,222    | 3,144             |
|     | SALESFORCE.COM                                  | Debt Securities        | 4,535    | 3,360             |
|     | SALT RIVER AZ PROJECT AGRIC IMPT                | Debt Securities        | 1,516    | 1,378             |
| #   | SAMMONS FINANCIAL GLOBAL FUNDING                | Debt Securities        | 2,282    | 2,319             |
|     | SAN ANTONIO TX ELECTRIC & GAS REVENUE           | Debt Securities        | 5,022    | 4,289             |
| #   | SAN DIEGO G & E                                 | Debt Securities        | 22,868   | 20,010            |
| #   | SANTANDER HOLDINGS                              | Debt Securities        | 1,895    | 1,939             |
|     | SANTANDER UK GROUP HOLDINGS                     | Debt Securities        | 3,317    | 3,357             |
|     | SANTOS FINANCE                                  | Debt Securities        | 11,691   | 11,519            |
|     | SAUDI ARABIAN OIL                               | Debt Securities        | 16,853   | 17,993            |
|     | SAUDI INT BOND                                  | Debt Securities        | 18,654   | 17,273            |
|     | SBA TOWER TRUST                                 | Debt Securities        | 3,100    | 2,946             |
|     | SCENTRE GROUP TRUST 2                           | Debt Securities        | 7,119    | 7,394             |
|     | SDART 2022-5 C                                  | Debt Securities        | 1,768    | 1,770             |
|     | SDART 2022-6 C                                  | Debt Securities        | 1,832    | 1,837             |
|     | SDART 2023-3 C                                  | Debt Securities        | 1,285    | 1,311             |
|     | SEMPRA                                          | Debt Securities        | 9,701    | 9,133             |
|     | SERVICENOW INC                                  | Debt Securities        | 1,752    | 1,559             |
|     | SFAST 2024-1A B                                 | Debt Securities        | 1,336    | 1,365             |
|     | SHACKETON 2019-14A A1RR                         | Debt Securities        | 2,700    | 2,704             |
| #   | SHELL FINANCE US                                | Debt Securities        | 22,420   | 22,376            |
|     | SHELL INTERNATIONAL FIN                         | Debt Securities        | 9,112    | 7,714             |
| #   | SHERWIN-WILLIAMS                                | Debt Securities        | 15,731   | 14,608            |
|     | SIEMENS FUNDING                                 | Debt Securities        | 19,746   | 20,740            |
| #   | SIMON PROPERTY GROUP LP                         | Debt Securities        | 15,168   | 13,790            |
|     | SIXST 2020-16A A1R                              | Debt Securities        | 20,000   | 20,040            |
|     | SLVRK 2023-3A A1                                | Debt Securities        | 15,000   | 15,038            |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | SMB 2022-C A1A                                  | Debt Securities        | 2,658    | 2,646             |
| #   | SMBC AVIATION CAPITAL FINANCE                   | Debt Securities        | 2,000    | 1,896             |
|     | SMITH & NEPHEW                                  | Debt Securities        | 1,396    | 1,445             |
|     | SMITHFIELD FOODS                                | Debt Securities        | 5,569    | 5,654             |
| #   | SMURFIT KAPPA                                   | Debt Securities        | 726      | 743               |
|     | SMURFIT WESTROCK                                | Debt Securities        | 2,014    | 2,079             |
| #   | SOCIETE GENERALE                                | Debt Securities        | 19,136   | 19,982            |
|     | SOFI 2018-C A2FX                                | Debt Securities        | 1,190    | 1,198             |
|     | SOFI 2018-D A2FX                                | Debt Securities        | 686      | 690               |
|     | SOFI 2020-A A2FX                                | Debt Securities        | 818      | 824               |
|     | SOLVAY FINANCE AMERICA                          | Debt Securities        | 2,797    | 2,920             |
| #   | SOLVENTUM CORP                                  | Debt Securities        | 18,862   | 19,167            |
|     | SOMPO INTERNATIONAL HOLDINGS LTD                | Debt Securities        | 2,609    | 2,811             |
|     | SONA FIOS 1A A1                                 | Debt Securities        | 20,559   | 20,597            |
| #   | SONOCO PRODUCTS                                 | Debt Securities        | 1,823    | 1,822             |
|     | SOUND POINT CLO 2013-1A A1R                     | Debt Securities        | 2,267    | 2,307             |
|     | SOUTH AFRICA GOVERNMENT BOND                    | Debt Securities        | 2,500    | 2,605             |
|     | SOUTH BOW USA                                   | Debt Securities        | 735      | 717               |
| #   | SOUTHERN CAL EDISON                             | Debt Securities        | 80,511   | 73,509            |
| #   | SOUTHERN CALIF GAS CO                           | Debt Securities        | 17,321   | 17,616            |
|     | SOUTHERN CO                                     | Debt Securities        | 10,772   | 10,378            |
|     | SOUTHERN CO GAS CAPITAL                         | Debt Securities        | 5,969    | 5,001             |
| #   | SOUTHERN POWER                                  | Debt Securities        | 1,302    | 1,295             |
|     | SOUTHWESTERN ELECTRIC POWER                     | Debt Securities        | 3,450    | 2,973             |
|     | SOUTHWESTERN PUBLIC SERVICES                    | Debt Securities        | 10,453   | 10,146            |
|     | SPEAK 2022-12A A1R                              | Debt Securities        | 21,000   | 21,048            |
|     | SPIRIT AEROSYSSTE                               | Debt Securities        | 5,097    | 5,081             |
|     | SPRINT CAP CORP                                 | Debt Securities        | 9,087    | 9,210             |
|     | SPRINT LLC                                      | Debt Securities        | 2,602    | 2,506             |
| #   | STANDARD CHARTERED                              | Debt Securities        | 10,855   | 11,072            |
|     | STATE OF ISRAEL                                 | Debt Securities        | 2,479    | 2,572             |
| # * | STATE STREET CORP                               | Debt Securities        | 12,612   | 12,967            |
| #   | STEEL DYNAMICS                                  | Debt Securities        | 5,554    | 5,843             |
| #   | STELLANTIS FINANCE                              | Debt Securities        | 6,431    | 6,572             |
|     | STELLANTIS FINANCE SERVICES                     | Debt Securities        | 851      | 851               |
|     | STERIS PLC                                      | Debt Securities        | 123      | 125               |
|     | STORE CAPITAL                                   | Debt Securities        | 5,493    | 4,815             |
|     | STRYKER CORP                                    | Debt Securities        | 13,555   | 13,695            |
|     | SUBWAY 2024-1A A2II                             | Debt Securities        | 7,632    | 7,795             |
| #   | SUMITOMO MITSUI FINANCIAL                       | Debt Securities        | 11,564   | 11,684            |
|     | SUN COMMUNITIES                                 | Debt Securities        | 13,368   | 14,467            |
|     | SUNCOR ENERGY                                   | Debt Securities        | 3,863    | 3,792             |
|     | SUNOCO LP                                       | Debt Securities        | 474      | 470               |
|     | SUTTER HEALTH                                   | Debt Securities        | 4,377    | 4,016             |
|     | SUZANO AUSTRIA                                  | Debt Securities        | 2,707    | 2,813             |
|     | SUZANO NETHERLANDS BV                           | Debt Securities        | 1,855    | 1,883             |
|     | SW FINANCE I PLC                                | Debt Securities        | 1,799    | 1,941             |
|     | SWISS RE SUB FINANCE                            | Debt Securities        | 1,800    | 1,866             |
| #   | SYNCHRONY FINANCIAL                             | Debt Securities        | 3,624    | 3,725             |

| (a) | (b) Identity of Issue, Borrow, or Similar Party    | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|----------------------------------------------------|------------------------|----------|-------------------|
| #   | SYNOPSYS INC                                       | Debt Securities        | 21,198   | 21,425            |
| #   | SYSCO CORP                                         | Debt Securities        | 9,177    | 9,592             |
|     | TAKEDA PHARMACEUTICAL                              | Debt Securities        | 13,921   | 13,937            |
| #   | TAKEDA US                                          | Debt Securities        | 20,679   | 21,156            |
| #   | TAMPA ELECTRIC                                     | Debt Securities        | 3,567    | 3,444             |
|     | TAPESTRY INC                                       | Debt Securities        | 2,508    | 2,557             |
| #   | TARGA RESOURCES                                    | Debt Securities        | 25,844   | 25,893            |
| #   | TARGET CORP                                        | Debt Securities        | 3,742    | 3,696             |
|     | TBOLT 2018-A A                                     | Debt Securities        | 1,172    | 1,172             |
|     | TCN 2024-SFR1 C                                    | Debt Securities        | 1,762    | 1,830             |
|     | TD SYNEX CORP                                      | Debt Securities        | 3,753    | 3,385             |
|     | TEACHERS INSURANCE & ANNUITY                       | Debt Securities        | 3,495    | 3,165             |
|     | TELEFONICA EMISIONES SA                            | Debt Securities        | 1,261    | 1,333             |
|     | TENNESSEE GAS PIPELINE                             | Debt Securities        | 1,014    | 943               |
|     | TESCO PROPERTY FIN 3                               | Debt Securities        | 2,837    | 2,993             |
|     | TESCO PROPERTY FIN 4                               | Debt Securities        | 2,752    | 2,989             |
|     | TESCO PROPERTY FIN 5                               | Debt Securities        | 5,584    | 6,014             |
|     | TESCO PROPERTY FIN 6                               | Debt Securities        | 2,114    | 2,202             |
|     | TEVA PHARMACEUTICAL FINANCE NETHERLANDS            | Debt Securities        | 1,311    | 1,328             |
|     | TEXAS EASTERN TRANSMISSION                         | Debt Securities        | 795      | 682               |
| #   | TEXAS INSTRUMENT                                   | Debt Securities        | 7,961    | 7,528             |
|     | TEXAS NATURAL GAS SECURITIZATION FINANCE 2023-1 A1 | Debt Securities        | 1,848    | 1,889             |
|     | TEXAS NATURAL GAS SECURITIZATION FINANCE 2023-1 A2 | Debt Securities        | 6,692    | 6,835             |
|     | TEXAS ST PRIV ACTIVITY BOND                        | Debt Securities        | 2,725    | 2,159             |
| #   | THERMO FISHER                                      | Debt Securities        | 12,807   | 12,741            |
|     | TIKEHAU 2022-2A AJR                                | Debt Securities        | 12,000   | 12,018            |
|     | TIKEHAU 2023-2A A1                                 | Debt Securities        | 15,000   | 15,044            |
|     | TIME WARNER CABLE INC                              | Debt Securities        | 55,386   | 51,615            |
|     | TIME WARNER ENTERPRISES                            | Debt Securities        | 1,334    | 1,234             |
| #   | T-MOBILE USA INC                                   | Debt Securities        | 92,832   | 88,281            |
| #   | TORONTO DOMINION BANK                              | Debt Securities        | 2,083    | 2,192             |
|     | TOTALENERGIES CAPITAL INTERNATIONAL                | Debt Securities        | 10,989   | 7,978             |
| #   | TOTALENERGIES CAPITAL SA                           | Debt Securities        | 17,374   | 16,900            |
|     | TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2024-1A A     | Debt Securities        | 9,357    | 9,702             |
|     | TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2025-1A A     | Debt Securities        | 4,984    | 5,080             |
|     | TOYOTA MOTOR CREDIT                                | Debt Securities        | 8,784    | 9,076             |
|     | TPMT 2024-CES1 A1A                                 | Debt Securities        | 125      | 126               |
|     | TPMT 2024-CES3 A1                                  | Debt Securities        | 408      | 413               |
|     | TPMT 2024-CES4 A1                                  | Debt Securities        | 3,048    | 3,051             |
|     | TPMT 2024-CES5 A1                                  | Debt Securities        | 3,855    | 3,861             |
| #   | TRANE TECHNOLOGIES FINANCING                       | Debt Securities        | 7,460    | 6,663             |
|     | TRANE TECHNOLOGIES HOLDCO                          | Debt Securities        | 758      | 789               |
| #   | TRANS-ALLEGHENY INTERSTATE LINE                    | Debt Securities        | 809      | 831               |
|     | TRANSCANADA PIPELINES                              | Debt Securities        | 8,553    | 8,458             |
|     | TRANSCANADA TRUST CO                               | Debt Securities        | 16,071   | 17,430            |
|     | TRANSCONTINENTAL GAS PIPELINE CORP                 | Debt Securities        | 8,672    | 7,477             |
| #   | TRAVELERS COS INC                                  | Debt Securities        | 16,175   | 14,177            |
| #   | TREASURY BILL                                      | Debt Securities        | 792,206  | 792,780           |
|     | TRIMBLE INC                                        | Debt Securities        | 778      | 838               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost  | (e) Current Value |
|-----|-------------------------------------------------|------------------------|-----------|-------------------|
|     | TRINITAS EURO CLO 6A B                          | Debt Securities        | 21,771    | 23,448            |
|     | TRINITY HEALTH                                  | Debt Securities        | 896       | 654               |
|     | TRITON CONTAINER                                | Debt Securities        | 3,037     | 3,494             |
|     | TRUIST BANK                                     | Debt Securities        | 2,346     | 2,324             |
| #   | TRUIST FINANCIAL                                | Debt Securities        | 27,549    | 28,654            |
|     | TRUST FIBRA1                                    | Debt Securities        | 1,000     | 1,080             |
| #   | TSMC GLOBAL LTD                                 | Debt Securities        | 3,383     | 3,689             |
|     | TUCSON ELECTRIC POWER                           | Debt Securities        | 3,883     | 3,619             |
| #   | TYCO ELECTRONICS GROUP SA                       | Debt Securities        | 5,366     | 4,809             |
| #   | TYSON FOODS INC                                 | Debt Securities        | 3,263     | 3,414             |
| #   | U.S. TREASURY STRIPS                            | Debt Securities        | 2,188,051 | 2,220,289         |
|     | U.S. TREASURY STRIPS PRINCIPAL                  | Debt Securities        | 11,173    | 11,845            |
|     | UBER TECHNOLOGIES                               | Debt Securities        | 12,008    | 12,114            |
| # * | UBS GROUP AG                                    | Debt Securities        | 55,128    | 57,772            |
| *   | UBSCM 2017-C7 A3                                | Debt Securities        | 4,948     | 5,032             |
| *   | UBSCM 2018-C10 A3                               | Debt Securities        | 6,472     | 6,352             |
|     | UDR INC                                         | Debt Securities        | 3,900     | 3,859             |
|     | ULTRAPAR INTERNATIONAL SA                       | Debt Securities        | 1,349     | 1,372             |
|     | UNICREDIT SPA                                   | Debt Securities        | 6,142     | 7,069             |
|     | UNION ELECTRIC                                  | Debt Securities        | 10,689    | 9,178             |
| #   | UNION PAC CORP                                  | Debt Securities        | 29,700    | 24,334            |
|     | UNITED AIRLINES                                 | Debt Securities        | 7,374     | 7,450             |
|     | UNITED AIRLINES 18-1 AA                         | Debt Securities        | 2,580     | 2,496             |
|     | UNITED AIRLINES 19-1 AA                         | Debt Securities        | 1,988     | 1,930             |
|     | UNITED AIRLINES 24-1 AA                         | Debt Securities        | 2,368     | 2,429             |
|     | UNITED KINGDON GILT BONDS                       | Debt Securities        | 4,477     | 4,051             |
| #   | UNITED MEXICAN GOVERNMENT BOND                  | Debt Securities        | 43,029    | 45,466            |
| #   | UNITED PARCEL SERVICE                           | Debt Securities        | 5,202     | 5,462             |
| #   | UNITEDHEALTH GROUP INC                          | Debt Securities        | 124,383   | 115,730           |
|     | UNIVERSAL HEALTH SERVICES                       | Debt Securities        | 3,834     | 3,471             |
|     | UNIVERSITY OF CALIFORNIA CA MEDICAL CENTER      | Debt Securities        | 10,612    | 8,844             |
|     | UNIVERSITY OF CALIFORNIA CA REVENUES            | Debt Securities        | 2,430     | 2,075             |
|     | UNIVERSITY OF CHICAGO                           | Debt Securities        | 775       | 503               |
|     | UNIVERSITY OF MICHIGAN-A                        | Debt Securities        | 19,400    | 15,622            |
|     | UNIVERSITY OF PENNSYLVANIA                      | Debt Securities        | 6,325     | 5,361             |
| #   | UNIVERSITY OF SOUTHERN CALIFORNIA               | Debt Securities        | 4,335     | 3,369             |
|     | UNIVERSITY OF TEXAS                             | Debt Securities        | 8,380     | 8,572             |
|     | UNIVERSITY OF VIRGINIA                          | Debt Securities        | 5,750     | 4,378             |
|     | UNUM GROUP                                      | Debt Securities        | 11,956    | 9,547             |
| #   | US BANCORP                                      | Debt Securities        | 28,116    | 29,166            |
|     | US TREASURY FRN                                 | Debt Securities        | 44,491    | 44,491            |
| #   | US TREASURY N/B                                 | Debt Securities        | 7,379,985 | 7,346,753 [1]     |
|     | VALE OVERSEAS LIMITED                           | Debt Securities        | 7,730     | 7,960             |
|     | VENTAS REALTY LP                                | Debt Securities        | 12,862    | 13,120            |
| #   | VENTURE GLOBAL CALCASIEU                        | Debt Securities        | 7,697     | 7,850             |
| #   | VENTURE GLOBAL LNG                              | Debt Securities        | 6,925     | 7,322             |
|     | VENTURE GLOBAL PLAQUEMINES                      | Debt Securities        | 276       | 291               |
| #   | VERISK ANALYTICS                                | Debt Securities        | 657       | 665               |
| #   | VERIZON COMM INC                                | Debt Securities        | 60,267    | 58,802            |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
|     | VERIZON MASTER TRUST 2025-8 A                   | Debt Securities        | 3,924    | 3,905             |
|     | VERUS 2021-7 A2                                 | Debt Securities        | 2,540    | 2,561             |
|     | VERUS 2024-3 A1                                 | Debt Securities        | 1,453    | 1,472             |
|     | VIATRIS INC                                     | Debt Securities        | 7,783    | 7,712             |
|     | VICI PROPERTIES                                 | Debt Securities        | 39,975   | 41,384            |
|     | VIK CRUISES LTD                                 | Debt Securities        | 1,300    | 1,307             |
|     | VIPER ENERGY PARTNERS                           | Debt Securities        | 5,539    | 5,653             |
|     | VIRGIN MEDIA SEC                                | Debt Securities        | 2,200    | 2,245             |
| #   | VIRGINIA ELECTRIC & POWER                       | Debt Securities        | 44,164   | 41,515            |
|     | VISA INC                                        | Debt Securities        | 1,823    | 1,438             |
|     | VISTRA OPERATIONS                               | Debt Securities        | 10,709   | 10,718            |
|     | VMED O2 UK FIN                                  | Debt Securities        | 1,105    | 1,135             |
|     | VMWARE INC                                      | Debt Securities        | 17,198   | 17,166            |
|     | VODAFONE GROUP                                  | Debt Securities        | 9,952    | 10,608            |
|     | VOLKSWAGEN GROUP                                | Debt Securities        | 12,582   | 12,875            |
|     | VORNADO REALTY LP                               | Debt Securities        | 2,038    | 2,005             |
|     | VOYA 2016-1A A1R                                | Debt Securities        | 1,965    | 1,999             |
|     | VOYA 2019-1A A1RR                               | Debt Securities        | 3,000    | 3,009             |
|     | VOYA 2019-3A BR                                 | Debt Securities        | 14,456   | 15,015            |
|     | VULCAN MATERIALS                                | Debt Securities        | 2,819    | 2,490             |
| #   | WACHOVIA CORP                                   | Debt Securities        | 1,444    | 1,441             |
| #   | WALMART INC                                     | Debt Securities        | 5,512    | 4,867             |
| #   | WALT DISNEY CO                                  | Debt Securities        | 16,443   | 13,920            |
|     | WARNERMEDIA HOLDINGS                            | Debt Securities        | 6,359    | 6,491             |
|     | WARWICK 2024-4A A1                              | Debt Securities        | 13,250   | 13,294            |
|     | WASHINGTON UNIVERSITY                           | Debt Securities        | 1,355    | 1,055             |
|     | WASTE CONNECTION                                | Debt Securities        | 1,600    | 1,449             |
| #   | WASTE MANAGEMENT                                | Debt Securities        | 14,823   | 15,077            |
|     | WEATHERFORD INTERNATIONAL                       | Debt Securities        | 400      | 401               |
|     | WEBSTER FINANCIAL                               | Debt Securities        | 558      | 559               |
|     | WEIR GROUP INC                                  | Debt Securities        | 2,750    | 2,829             |
|     | WELLFLEET CLO 2021-7A A1                        | Debt Securities        | 19,620   | 20,010            |
|     | WELLS FARGO BANK NA                             | Debt Securities        | 14,520   | 13,585            |
| #   | WELLS FARGO CO                                  | Debt Securities        | 155,475  | 151,885           |
|     | WELLTOWER INC                                   | Debt Securities        | 20,877   | 19,577            |
| #   | WELLTOWER OP LLC                                | Debt Securities        | 7,399    | 7,550             |
|     | WESTERN MIDSTREAM OPERATING                     | Debt Securities        | 5,016    | 4,971             |
|     | WESTINGHOUSE AIR BRAKE TECHNOLOGIES             | Debt Securities        | 19,063   | 18,814            |
| #   | WESTLAKE                                        | Debt Securities        | 1,868    | 1,892             |
| #   | WESTPAC BANKING                                 | Debt Securities        | 3,581    | 3,444             |
| #   | WEYERHAEUSER CO                                 | Debt Securities        | 4,810    | 4,833             |
|     | WFCM 2018-1745 A                                | Debt Securities        | 1,433    | 1,381             |
|     | WFCM 2022-C62 A4                                | Debt Securities        | 3,736    | 3,833             |
|     | WHISTLER PIPELINE                               | Debt Securities        | 2,905    | 2,988             |
| #   | WILLIAMS COMPANIES                              | Debt Securities        | 13,534   | 13,005            |
|     | WILLIS NORTH AMERICA                            | Debt Securities        | 3,873    | 3,716             |
|     | WINGSTOP 2024-1A A2                             | Debt Securities        | 2,075    | 2,089             |
|     | WISCONSIN ELECTRIC POWER                        | Debt Securities        | 300      | 299               |
|     | WISCONSIN POWER + LIGHT                         | Debt Securities        | 2,675    | 2,324             |

| (a)                                        | (b) Identity of Issue, Borrow, or Similar Party               | (c) Type of Investment              | (d) Cost          | (e) Current Value |
|--------------------------------------------|---------------------------------------------------------------|-------------------------------------|-------------------|-------------------|
|                                            | WISCONSIN PUBLIC SERVICE                                      | Debt Securities                     | 1,532             | 1,295             |
|                                            | WLLMN 2021-1A BR                                              | Debt Securities                     | 5,000             | 5,009             |
|                                            | WOODS 2020-22A A1RR                                           | Debt Securities                     | 19,000            | 19,046            |
| #                                          | WOODSIDE FINANCE LTD                                          | Debt Securities                     | 10,965            | 11,006            |
|                                            | WP CAREY                                                      | Debt Securities                     | 5,125             | 5,312             |
|                                            | WYETH LLC                                                     | Debt Securities                     | 7,459             | 6,637             |
|                                            | WYNN RESORTS FINANCE                                          | Debt Securities                     | 2,441             | 2,556             |
| #                                          | XCEL ENERGY INC                                               | Debt Securities                     | 43,667            | 44,327            |
|                                            | XPO INC                                                       | Debt Securities                     | 2,531             | 2,550             |
|                                            | YAMANA GOLD INC                                               | Debt Securities                     | 2,831             | 2,836             |
|                                            | YARA INTL SA                                                  | Debt Securities                     | 6,340             | 6,618             |
|                                            | YORKSHIRE WATER FINANCE                                       | Debt Securities                     | 1,337             | 1,452             |
|                                            | ZIMMER BIOMET HOLDINGS                                        | Debt Securities                     | 4,103             | 4,030             |
| #                                          | ZIONS BANCORP                                                 | Debt Securities                     | 3,841             | 4,155             |
|                                            | ZOETIS INC                                                    | Debt Securities                     | 7,886             | 8,144             |
| Total debt securities                      |                                                               |                                     | <b>24,649,794</b> | <b>24,360,070</b> |
| <b>Investment funds</b>                    |                                                               |                                     |                   |                   |
|                                            | ALL WEATHER PORT CL B SERIE CX                                | Investment Funds                    | 181,945           | 285,227           |
|                                            | ARROWSTREET GLOBAL EQUITY ACWI CIT CLASS D                    | Investment Funds                    | 1,014,807         | 1,422,630         |
|                                            | BRIDGEWATER PURE ALPHA FUND II SER CC                         | Investment Funds                    | 90,844            | 159,484           |
|                                            | CAMDEN SPREAD DIVERS LDI F LLC CAMDEN SPREAD DIVERS LDI F LLC | Investment Funds                    | 351,844           | 413,068           |
|                                            | CAPITAL GROUP EMPLOYEE BENEFIT MUTUAL FUND                    | Investment Funds                    | 603,945           | 784,124           |
|                                            | CC+L Q GLB EQUITY FUND CLS O                                  | Investment Funds                    | 584,333           | 803,935           |
|                                            | FIAM GROUP TR FOR EMPLOYEE MUTUAL FUND                        | Investment Funds                    | 464,463           | 601,247           |
| *                                          | GLSP SPV II LTD                                               | Investment Funds                    | 208               | 129               |
| *                                          | GOLDMAN SACHS INVEST PARTNERS                                 | Investment Funds                    | 536               | 101               |
| *                                          | GOLDMAN SACHS INVEST PARTNERS OFFSHORE                        | Investment Funds                    | 3                 | 1                 |
|                                            | IVZ BALANCED RISK ALLOCATION MUTUAL FUND                      | Investment Funds                    | 210,030           | 226,824           |
|                                            | MAN FUNDS XI SPC B USD MAN AHL TARGETRISK                     | Investment Funds                    | 244,504           | 269,360           |
|                                            | MARKET ADVANTAGE II, LTD CLASS E                              | Investment Funds                    | 148,787           | 224,439           |
|                                            | PIMCO FDS PAC INVT MGMT SER ASSET BKD SECS PORTFOLIO          | Investment Funds                    | 79,016            | 79,165            |
|                                            | VICTORY CAP INTL COLLECTIVE MUTUAL FUND NPV                   | Investment Funds                    | 308,932           | 396,669           |
| Total investment funds                     |                                                               |                                     | <b>4,284,197</b>  | <b>5,666,403</b>  |
| <b>Private equity and debt investments</b> |                                                               |                                     |                   |                   |
|                                            | ACCEL GROWTH FUND IV LP                                       | Private equity and debt investments | 9,569             | 13,886            |
|                                            | ACCEL LEADERS FUND                                            | Private equity and debt investments | 1,670             | 13,265            |
|                                            | ACCEL XIII LP                                                 | Private equity and debt investments | 6,294             | 14,676            |
|                                            | AH PARALLEL FUND V, LP                                        | Private equity and debt investments | 3,599             | 21,993            |
|                                            | ANDRESSSEN HOROWITZ FUND V, LP                                | Private equity and debt investments | 4,685             | 16,428            |
|                                            | BATTERY VENTURES XI SIDE FUND                                 | Private equity and debt investments | 1,894             | 10,915            |
|                                            | BATTERY VENTURES XI, LP                                       | Private equity and debt investments | 3,943             | 18,778            |
|                                            | CHARLES RIVER VENTURES XVII LP                                | Private equity and debt investments | 10,953            | 28,044            |
|                                            | FOUNDATION CAPITAL VIII                                       | Private equity and debt investments | 7,484             | 44,038            |
|                                            | GSR VENTURES V, LP                                            | Private equity and debt investments | 9,130             | 15,299            |
|                                            | INSIGHT VENTURE X 44 LP                                       | Private equity and debt investments | 19,654            | 43,266            |
|                                            | KEYIMPACT SALES SYSTEMS KEYIMPACT SALES SYSTEMS               | Private equity and debt investments | 11,000            | 344               |
|                                            | LIGHTYEAR AMP CV, L.P. LIGHTYEAR AMP CV, L.P.                 | Private equity and debt investments | 6,189             | 6,294             |

| (a)                                                  | (b) Identity of Issue, Borrow, or Similar Party                          | (c) Type of Investment                                     | (d) Cost       | (e) Current Value |
|------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------------|----------------|-------------------|
|                                                      | LIGHTYEAR FUND IV, LP                                                    | Private equity and debt investments                        | 8,162          | 13,557            |
|                                                      | MAYFIELD XV, LP                                                          | Private equity and debt investments                        | 8,490          | 16,712            |
|                                                      | PARTHENON INVESTORS V, LP                                                | Private equity and debt investments                        | 14,483         | 41,573            |
|                                                      | PEAK 10 44 LP                                                            | Private equity and debt investments                        | 8,809          | 10,554            |
|                                                      | REDPOINT VENTURES VI, LP                                                 | Private equity and debt investments                        | 7,642          | 17,108            |
|                                                      | SOCIAL CAPITAL PRITNSHP 3 LP                                             | Private equity and debt investments                        | 7,133          | 11,618            |
|                                                      | SPARK CAPITAL V LP                                                       | Private equity and debt investments                        | 5,507          | 12,080            |
|                                                      | SPECTRUM                                                                 | Private equity and debt investments                        | -              | 1,327             |
|                                                      | SUMMIT PARTNERS GROWTH EQUITY LP                                         | Private equity and debt investments                        | 13,489         | 17,554            |
|                                                      | SUMMIT REINVESTMENT FUND, L.P.                                           | Private equity and debt investments                        | 44             | 62                |
|                                                      | VECTOR CAPITAL V, L.P. LP                                                | Private equity and debt investments                        | 16,117         | 18,248            |
|                                                      | VENROCK ASSOCIATES VIII 44 LP                                            | Private equity and debt investments                        | 9,419          | 15,264            |
|                                                      | WME IMG 44 LP                                                            | Private equity and debt investments                        | 103            | 615               |
|                                                      |                                                                          | <b>Total private equity and debt investments</b>           | <b>195,462</b> | <b>423,498</b>    |
| <b>Real estate and other alternative investments</b> |                                                                          |                                                            |                |                   |
|                                                      | GREENOAK ASIA FEEDER II LP                                               | Real estate and other alternative investments              | 13,612         | 8,256             |
|                                                      | GREENOAK SPAIN REAL ESTATE FUND                                          | Real estate and other alternative investments              | 5,339          | 332               |
|                                                      | H2 SPECIAL OPPORTUNITIES III                                             | Real estate and other alternative investments              | 28,783         | 22,519            |
|                                                      | KMF X                                                                    | Real estate and other alternative investments              | 1,976          | 85,543            |
|                                                      |                                                                          | <b>Total real estate and other alternative investments</b> | <b>49,710</b>  | <b>116,650</b>    |
| <b>Derivatives</b>                                   |                                                                          |                                                            |                |                   |
|                                                      | 3 MONTH SOFR FUT DEC26                                                   | Derivatives                                                | -              | 981               |
|                                                      | 3 MONTH SOFR FUT DEC27                                                   | Derivatives                                                | -              | 940               |
|                                                      | 3 MONTH SOFR FUT JUN27                                                   | Derivatives                                                | -              | 2,439             |
|                                                      | 3 MONTH SOFR FUT MAR27                                                   | Derivatives                                                | -              | 1,990             |
|                                                      | 3 MONTH SOFR FUT SEP26                                                   | Derivatives                                                | -              | 1,073             |
|                                                      | 3 MONTH SOFR FUT SEP27                                                   | Derivatives                                                | -              | 1,719             |
|                                                      | 99F593919 TRS USD R E LT02TRUU P V 00MFEDL 15 ROLL 3M FEDL01 0.22 SPR    | Derivatives                                                | -              | 8,337             |
|                                                      | 99F595518 TRS USD R E LT03TRUU P V 00MFEDL 21 ROLL 3M FEDL01 0.24 SPR    | Derivatives                                                | -              | 14,065            |
|                                                      | 99F595732 TRS USD R E LT09TRUU P V 00MFEDL 20 ROLL 3M FEDL01 0.22 SPR    | Derivatives                                                | -              | 4,409             |
|                                                      | 99F595831 TRS USD R E LT09TRUU P V 00MFEDL 23 ROLL 3M FEDL01 0.24 SPR    | Derivatives                                                | -              | 5,039             |
|                                                      | 99F595898 TRS USD R E LT09TRUU P V 00MFEDL 25 ROLL 3M FEDL01 0.24 SPR    | Derivatives                                                | -              | 5,334             |
|                                                      | 99F595930 TRS USD R E LT02TRUU P V 00MFEDL 27 ROLL 3M FEDL01 0.24 SPR    | Derivatives                                                | -              | 3,337             |
|                                                      | 99F599957 TRS USD R E LT09TRUU P V 00MFEDL 17 ROLL 3M FEDL01 0.24 SPREAD | Derivatives                                                | -              | 2,858             |
|                                                      | 99F600839 TRS USD R E LT02TRUU P V 00MFEDL 19 ROLL 3M FEDL01 0.24 SPREAD | Derivatives                                                | -              | 3,226             |
|                                                      | 99F601753 TRS USD R E LT09TRUU P V 00MFEDL BULLET FEDL01 0.24 SPREAD     | Derivatives                                                | -              | 3,501             |
|                                                      | 99F602397 TRS USD R E LT09TRUU P V 00MFEDL 2 ROLL 3M FEDL01 0.22 SPREAD  | Derivatives                                                | -              | 782               |
|                                                      | 99F607271 TRS USD R E LT02TRUU P V 00MFEDL 17 ROLL 3M FEDL01 0.26 SPREAD | Derivatives                                                | -              | (2,418)           |
|                                                      | 99F608758 TRS USD R E LT02TRUU P V 00MFEDL 23 ROLL 3M FEDL01 0.27 SPREAD | Derivatives                                                | -              | (1,130)           |
|                                                      | 99F608857 TRS USD R E LT09TRUU P V 00MFEDL 23 ROLL 3M FEDL01 0.26 SPREAD | Derivatives                                                | -              | (287)             |
|                                                      | 99F609335 TRS USD R E LT09TRUU P V 00MFEDL 20 ROLL 3M FEDL01 0.25 SPREAD | Derivatives                                                | -              | 915               |
|                                                      | B8ACMDEY3 IRS USD R V 00MSOFR 1 CCPOIS P F 4.497 2 CCPOIS                | Derivatives                                                | (45)           | (2,253)           |
|                                                      | B8ADC07S1 IRS USD R V 12MSOFR 1 CCPOIS P F 3.1355 2 CCPOIS               | Derivatives                                                | 66             | 125               |
|                                                      | B8ADRUX27 TRS USD R F .000 912810SS8 BOND P V 00MFEDL FEDL01 +19 BPS     | Derivatives                                                | -              | (1,146)           |
|                                                      | B8ADY355 TRS USD R F .000 912810RC4 BOND P V 00MFEDL FEDL01 +23BPS       | Derivatives                                                | -              | 1,550             |
|                                                      | B8AE0C5N9 TRS USD R F .000 912810SF6 BOND P V 00MFEDL FEDL01 +19.5 BPS   | Derivatives                                                | -              | 1,645             |
|                                                      | B8AE7LZE9 TRS USD R F .000 912810SL3 BOND P V 00MFEDL FEDL01 +23BPS      | Derivatives                                                | -              | 839               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party                             | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------------------------|------------------------|----------|-------------------|
|     | B8AECWDN3 TRS USD R F .000 BOND FWD 912810RD2 P F .00000 BOND FWD 912810RD2 | Derivatives            | -        | 1,346             |
|     | B96ZAV0E1 CDS USD R V 03MEVENT_PRO CCPCDX P F 1.000_FEE CCPCDX              | Derivatives            | (87)     | (98)              |
|     | B978T5JT4 CDS USD R V 03MEVENT_PRO CCPCDX P F 1.000_FEE CCPCDX              | Derivatives            | (486)    | (491)             |
|     | BCG7R51N9 IRS USD R V 00MSOFR P F 3.2495 CCPOIS                             | Derivatives            | -        | 2,748             |
|     | BCG9GFN35 IRS USD R V 00MSOFR FLO CCPOIS P F 3.6535 FIX CCPOIS              | Derivatives            | -        | 443               |
|     | BCGDMGL13 IRS USD R V 00MSOFR_FLO CCPOIS P F 3.9095_FIX CCPOIS              | Derivatives            | -        | 133               |
|     | BWU01VZV2 IRS USD R V 12MSOFR CCPOIS P F 4.000 CCPOIS                       | Derivatives            | 259      | (2,482)           |
|     | BWU0206W9 IRS USD R V 12MSOFR CCPOIS P F 3.500 CCPOIS                       | Derivatives            | 409      | 2,135             |
|     | BWU0241Y2 IRS USD R V 12MSOFR CCPOIS P F 4.500 CCPOIS                       | Derivatives            | (473)    | (1,216)           |
|     | BWU02DC95 IRS USD R V 12MSOFR CCPOIS P F 3.000 CCPOIS                       | Derivatives            | 508      | 423               |
|     | BWU02FNN7 IRS USD R V 12MSOFR CCPOIS P F 3.9075 CCPOIS                      | Derivatives            | 197      | (812)             |
|     | BWU02G0K6 IRS USD R V 12MSOFR CCPOIS P F 3.250 CCPOIS                       | Derivatives            | 452      | 165               |
|     | BWU02G8X0 IRS USD R V 12MSOFR CCPOIS P F 3.90144 CCPOIS                     | Derivatives            | (1)      | (737)             |
|     | BWU02GL15 IRS USD R V 12MSOFR CCPOIS P F 3.84827 CCPOIS                     | Derivatives            | -        | 165               |
|     | BWU02GM63 IRS USD R V 12MSOFR CCPOIS P F 3.80662 CCPOIS                     | Derivatives            | -        | 134               |
|     | BWU02GPP8 IRS USD R V 12MSOFR CCPOIS P F 3.65471 CCPOIS                     | Derivatives            | -        | 54                |
|     | BWU02GS83 IRS EUR R V 06MEURIB CCP P F 2.400 CCP                            | Derivatives            | -        | (5)               |
|     | BWU02HJ57 IRS EUR R V 06MEURIB CCP P F 2.350 CCP                            | Derivatives            | (181)    | 19                |
|     | BWU02K4O5 IRS USD R V 12MSOFR CCPOIS P F 3.551 CCPOIS                       | Derivatives            | -        | 14                |
|     | BWU02KDM9 IRS USD R V 12MSOFR CCPOIS P F 3.300 CCPOIS                       | Derivatives            | -        | 1                 |
|     | BWU02KRD4 IRS USD R V 12MSOFR CCPOIS P F 3.325 CCPOIS                       | Derivatives            | (20)     | -                 |
|     | BWU02KWZ9 IRS USD R V 12MSOFR CCPOIS P F 3.925 CCPOIS                       | Derivatives            | (87)     | 51                |
|     | CONSTELLATION SOFTWARE INC WARRANTS                                         | Derivatives            | -        | -                 |
|     | EURO FX CURR FUT DEC25                                                      | Derivatives            | -        | (627)             |
|     | EURO-BUND FUTURE DEC25                                                      | Derivatives            | -        | (13)              |
|     | Forward Foreign Currency Contracts - CAD/USD                                | Derivatives            | -        | 6                 |
|     | Forward Foreign Currency Contracts - CNH/USD                                | Derivatives            | -        | -                 |
|     | Forward Foreign Currency Contracts - EUR/USD                                | Derivatives            | -        | 45                |
|     | Forward Foreign Currency Contracts - JPY/USD                                | Derivatives            | -        | (150)             |
|     | Forward Foreign Currency Contracts - MXN/USD                                | Derivatives            | -        | 5                 |
|     | Forward Foreign Currency Contracts - PEN/USD                                | Derivatives            | -        | 8                 |
|     | Forward Foreign Currency Contracts - TRY/USD                                | Derivatives            | -        | 147               |
|     | Forward Foreign Currency Contracts - USD/AUD                                | Derivatives            | -        | (13)              |
|     | Forward Foreign Currency Contracts - USD/CAD                                | Derivatives            | -        | 54                |
|     | Forward Foreign Currency Contracts - USD/CNH                                | Derivatives            | -        | 16                |
|     | Forward Foreign Currency Contracts - USD/EUR                                | Derivatives            | -        | 34                |
|     | Forward Foreign Currency Contracts - USD/GBP                                | Derivatives            | -        | (53)              |
|     | Forward Foreign Currency Contracts - USD/JPY                                | Derivatives            | -        | 288               |
|     | Forward Foreign Currency Contracts - USD/PEN                                | Derivatives            | -        | (33)              |
|     | Forward Foreign Currency Contracts - USD/ZAR                                | Derivatives            | -        | (198)             |
|     | S8ACMDF14 IRS USD R F 4.253 2 CCPOIS P V 00MSOFR 1 CCPOIS                   | Derivatives            | 106      | 2,676             |
|     | S9707Z0K8 CDS USD R F 5.00000 2 CCPCDX P V 03MEVENT 1 CCPCDX                | Derivatives            | 4,005    | 5,377             |
|     | S978T5JT4 CDS USD R F 1.000 2 CCPCDX P V 03MEVENT 1 CCPCDX                  | Derivatives            | 11,234   | 11,136            |
|     | S9796YTF3 CDS USD R F 5.000 2 CCPCDX P V 03MEVENT 1 CCPCDX                  | Derivatives            | 9,795    | 9,945             |
|     | SCG7R51B5 IRS USD R F 3.526 FIX CCPOIS P V 00MSOFR FLO CCPOIS               | Derivatives            | -        | (1,626)           |
|     | SCG9GFN68 IRS USD R F 3.8455 FIX CCPOIS P V 00MSOFR FLO CCPOIS              | Derivatives            | -        | (161)             |
|     | SCGDMGKZ9 IRS USD R F 3.9985_FIX CCPOIS P V 00MSOFR_FLO CCPOIS              | Derivatives            | -        | 179               |
|     | SWAPTION 3.325 CALL USD 202510                                              | Derivatives            | (9)      | -                 |
|     | SWAPTION 3.375 CALL USD 202510                                              | Derivatives            | (12)     | (1)               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party            | (c) Type of Investment                 | (d) Cost             | (e) Current Value    |
|-----|------------------------------------------------------------|----------------------------------------|----------------------|----------------------|
|     | SWAPTION 3.385 CALL USD 202510                             | Derivatives                            | (15)                 | (1)                  |
|     | SWAPTION 3.398 CALL USD 202510                             | Derivatives                            | (11)                 | -                    |
|     | SWAPTION 3.55 CALL USD 2025102                             | Derivatives                            | (9)                  | (12)                 |
|     | SWAPTION 3.575 CALL USD 202510                             | Derivatives                            | (11)                 | (1)                  |
|     | SWAPTION 3.625 PUT USD 2025101                             | Derivatives                            | (9)                  | (21)                 |
|     | SWAPTION 3.675 PUT USD 2025101                             | Derivatives                            | (12)                 | (19)                 |
|     | SWAPTION 3.685 PUT USD 2025101                             | Derivatives                            | (14)                 | (16)                 |
|     | SWAPTION 3.698 PUT USD 2025100                             | Derivatives                            | (11)                 | (6)                  |
|     | SWAPTION 3.85 PUT USD 20251027                             | Derivatives                            | (9)                  | (6)                  |
|     | SWPC0JTH8 CDS USD R F 5.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 402                  | 25                   |
|     | SWPC0JYY5 CDS USD R F 1.000 FIX CCP P V 03MEVENT FLO CCP   | Derivatives                            | 8                    | 5                    |
|     | SWPC0JZO6 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | (50)                 | 31                   |
|     | SWPC0KBE1 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 46                   | 44                   |
|     | SWPC0KK76 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 51                   | 38                   |
|     | SWPC0KKL5 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 6                    | 5                    |
|     | SWPC0L803 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | (13)                 | 34                   |
|     | SWPC0LX54 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | (26)                 | 126                  |
|     | SWPC0MQ92 CDS EUR R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 55                   | 82                   |
|     | SWPC0NEX0 CDS USD R F 1.000 1 CCPCDX P V 03MEVENT 2 CCPCDX | Derivatives                            | 3,755                | 4,833                |
|     | SWPC0NOQ4 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 15                   | 13                   |
|     | SWPC0NOS0 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 10                   | 6                    |
|     | SWPC0NSQ0 CDS USD R F 1.000 1 CCP P V 03MEVENT 2 CCP       | Derivatives                            | 28                   | 27                   |
|     | SWPC0NUQ7 CDS USD R F 1.000 1 CCPCDX P V 03MEVENT 2 CCPCDX | Derivatives                            | 2,339                | 2,354                |
|     | SWPCNC931 CDS USD R F 5.000 FIX CDX P V 03MEVENT FLO CDX   | Derivatives                            | 749                  | 360                  |
|     | SWU01VZU4 IRS USD R F 4.000 CCPOIS P V 12MSOFR CCPOIS      | Derivatives                            | 476                  | 2,500                |
|     | SWU01XJV6 IRS AUD R F 4.500 CCP P V 06MBBSW CCP            | Derivatives                            | (167)                | 474                  |
|     | SWU022FV7 IRS AUD R F 4.500 CCP P V 06MBBSW CCP            | Derivatives                            | 6                    | 288                  |
|     | SWU0241Z9 IRS USD R F 4.500 CCPOIS P V 12MSOFR CCPOIS      | Derivatives                            | 568                  | 1,386                |
|     | SWU02HWT0 IRS BRL R F 13.320 CCP P V 00MBRCDI CCP          | Derivatives                            | -                    | -                    |
|     | SWU02HXM4 IRS BRL R F 13.2914 CCP P V 00MBRCDI CCP         | Derivatives                            | -                    | (18)                 |
|     | SWU02J0S3 IRS AUD R F 4.000 CCP P V 06MBBSW CCP            | Derivatives                            | (264)                | (378)                |
|     | US 10YR NOTE (CBT) DEC25                                   | Derivatives                            | -                    | 3,546                |
|     | US 10YR ULTRA FUT DEC25                                    | Derivatives                            | -                    | 27,081               |
|     | US 2YR NOTE (CBT) DEC25                                    | Derivatives                            | -                    | 1,544                |
|     | US 5YR NOTE (CBT) DEC25                                    | Derivatives                            | -                    | 221                  |
|     | US LONG BOND(CBT) DEC25                                    | Derivatives                            | -                    | 2,496                |
|     | US ULTRA BOND CBT DEC25                                    | Derivatives                            | -                    | 7,200                |
|     |                                                            | <b>Total derivatives</b>               | <b>33,523</b>        | <b>141,142</b>       |
|     |                                                            | <b>Total directly held investments</b> | <b>\$ 26,211,931</b> | <b>\$ 27,717,319</b> |

#### Cash equivalents and other short-term investments

|     |                                |                                                   |          |          |
|-----|--------------------------------|---------------------------------------------------|----------|----------|
| @   | AUST + NEW ZEALAND             | Cash equivalents and other short-term investments | \$ 8,100 | \$ 8,100 |
| @   | BANK AMER N A INSTL CTF        | Cash equivalents and other short-term investments | 14,200   | 14,200   |
| @   | BANK MONTREAL CHICAGO BRH INST | Cash equivalents and other short-term investments | 21,500   | 21,500   |
| @   | BANK NOVA SCOTIA HOUSTON TEXAS | Cash equivalents and other short-term investments | 20,800   | 20,800   |
| @   | BANK OF AMERICA, N.A.          | Cash equivalents and other short-term investments | 9,500    | 9,500    |
| @ * | BARCLAYS BK PLC NEW YORK BRH I | Cash equivalents and other short-term investments | 22,100   | 22,100   |
| @   | BENNINGTON SARK CAP CO         | Cash equivalents and other short-term investments | 9,451    | 9,451    |

| (a)          | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment                                   | (d) Cost       | (e) Current Value |
|--------------|-------------------------------------------------|----------------------------------------------------------|----------------|-------------------|
| @            | BNP PARIBAS NY BRANCH                           | Cash equivalents and other short-term investments        | 9,500          | 9,500             |
| @            | BNP PARIBAS SA TRI BB2 R                        | Cash equivalents and other short-term investments        | 48,500         | 48,500            |
| @            | BNP PARIBAS SA TRI D R                          | Cash equivalents and other short-term investments        | 10,000         | 10,000            |
| @            | BRITANNIA FDG CO                                | Cash equivalents and other short-term investments        | 5,973          | 5,973             |
| @            | CANADIAN IMPERIAL BK                            | Cash equivalents and other short-term investments        | 10,000         | 10,000            |
| @ *          | CITIBANK NA N Y BRH INSTL                       | Cash equivalents and other short-term investments        | 15,050         | 15,050            |
| @ *          | CITIGROUP TRI PARTY                             | Cash equivalents and other short-term investments        | 50,000         | 50,000            |
| @            | COMMONWEALTH BK AUSTRALIA                       | Cash equivalents and other short-term investments        | 15,000         | 15,000            |
| @            | CONCORD MIN CPTL CO                             | Cash equivalents and other short-term investments        | 8,335          | 8,335             |
| @            | CREDIT AGRICOLE CORP + INVT BK                  | Cash equivalents and other short-term investments        | 19,500         | 19,500            |
| @            | CREDIT IND ET CM NY                             | Cash equivalents and other short-term investments        | 4,700          | 4,700             |
| @            | GOLDMNBOS CV                                    | Cash equivalents and other short-term investments        | 47,000         | 47,000            |
| @            | HSBC BANK PLC                                   | Cash equivalents and other short-term investments        | 17,300         | 17,300            |
| @            | ING US FUNDING LLC                              | Cash equivalents and other short-term investments        | 22,602         | 22,602            |
| @            | INTREPID FDG CO LLC DISC COML                   | Cash equivalents and other short-term investments        | 10,565         | 10,565            |
| @ *          | JP MORGAN SEC LLC TPR ABS2                      | Cash equivalents and other short-term investments        | 70,000         | 70,000            |
| @ *          | JP MORGAN SEC LLC TPR                           | Cash equivalents and other short-term investments        | 1,000          | 1,000             |
| @ *          | JPM CLEARING CORP TRI PARTY                     | Cash equivalents and other short-term investments        | 28,000         | 28,000            |
| @            | MACKINAC FUNDING                                | Cash equivalents and other short-term investments        | 19,081         | 19,081            |
| @            | MACQUARIE BANK LIMITED                          | Cash equivalents and other short-term investments        | 15,000         | 15,000            |
| @ *          | MERRILL LYNCH TRI PARTY                         | Cash equivalents and other short-term investments        | 1,000          | 1,000             |
| @            | MITSUBISHI UFJ SEC. USA INC                     | Cash equivalents and other short-term investments        | 41,000         | 41,000            |
| @            | MIZUHO BK LTD NEW YORK BRH INS                  | Cash equivalents and other short-term investments        | 9,400          | 9,400             |
| @            | MUFG BK LTD                                     | Cash equivalents and other short-term investments        | 21,900         | 21,900            |
| @            | NATIONAL BK OF CANADA                           | Cash equivalents and other short-term investments        | 14,200         | 14,200            |
| @            | NATIXIS NY                                      | Cash equivalents and other short-term investments        | 7,000          | 7,000             |
| @            | NATIXIS N Y BRH INSTL CTF DEP                   | Cash equivalents and other short-term investments        | 10,000         | 10,000            |
| @            | NAVIGATOR GOVERNMENT                            | Cash equivalents and other short-term investments        | 72,768         | 72,768            |
| @            | PARK AVE COLL NOTES                             | Cash equivalents and other short-term investments        | 9,400          | 9,400             |
| @            | PERSHING LLC INC E                              | Cash equivalents and other short-term investments        | 37,000         | 37,000            |
| @            | ROYAL BK CDA N Y                                | Cash equivalents and other short-term investments        | 6,000          | 6,000             |
| @            | SKANDIN ENS BANKEN AG                           | Cash equivalents and other short-term investments        | 7,500          | 7,500             |
| @            | SUMITOMO MITSUI BKG CORP                        | Cash equivalents and other short-term investments        | 33,000         | 33,000            |
| @            | SVENSKA HANDELSBANKEN AB                        | Cash equivalents and other short-term investments        | 17,000         | 17,000            |
| @            | SVENSKA HANDLSBNKN A                            | Cash equivalents and other short-term investments        | 8,000          | 8,000             |
| @            | SWEDBANK AB PUBL IAM COML PAPE                  | Cash equivalents and other short-term investments        | 10,500         | 10,500            |
| @            | TORONTO DOMINION BANK                           | Cash equivalents and other short-term investments        | 7,218          | 7,218             |
| @            | TORONTO DOMINION BK                             | Cash equivalents and other short-term investments        | 26,800         | 26,800            |
| @            | TOYOTA MOTOR CREDIT CORP                        | Cash equivalents and other short-term investments        | 16,700         | 16,700            |
| @            | UNITED OVERSEAS BK LTD                          | Cash equivalents and other short-term investments        | 15,000         | 15,000            |
| @            | VERTO CAP I 144A DISC COML PAP                  | Cash equivalents and other short-term investments        | 6,958          | 6,958             |
| @            | WASHINGTON MORGAN CAP                           | Cash equivalents and other short-term investments        | 9,300          | 9,300             |
| @            | WELLS FARGO BANK NA                             | Cash equivalents and other short-term investments        | 3,250          | 3,250             |
| @            | WESTPAC BANKING CORP.                           | Cash equivalents and other short-term investments        | 12,500         | 12,500            |
| @            | OTHER                                           | Cash equivalents and other short-term investments        | 2,499          | 2,499             |
| <b>Total</b> |                                                 | <b>cash equivalents and other short-term investments</b> | <b>938,650</b> | <b>938,650</b>    |

#### Debt Securities

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| @   | FERA 05477F                                     | Debt Securities        | 1,484    | 1,484             |
| @   | FERA 5420EF                                     | Debt Securities        | 716      | 716               |
| @   | FERA 5459BM                                     | Debt Securities        | 118      | 118               |
| @   | FERA 5485MB                                     | Debt Securities        | 312      | 312               |
| @   | FERA 5492AM                                     | Debt Securities        | 122      | 122               |
| @   | FERA 5492GM                                     | Debt Securities        | 92       | 92                |
| @   | FERA 5492MT                                     | Debt Securities        | 146      | 146               |
| @   | FERA 5528FM                                     | Debt Securities        | 1,158    | 1,158             |
| @   | FERA 5528MF                                     | Debt Securities        | 490      | 490               |
| @   | FERA 5553MT                                     | Debt Securities        | 167      | 167               |
| @   | FERA 5578CF                                     | Debt Securities        | 3,957    | 3,957             |
| @   | FERA 5589FB                                     | Debt Securities        | 3,868    | 3,868             |
| @   | FERA 5592FC                                     | Debt Securities        | 7,283    | 7,283             |
| @   | FERM 05520D                                     | Debt Securities        | 1,038    | 1,038             |
| @   | FERM 05520E                                     | Debt Securities        | 534      | 534               |
| @   | FERM 05541J                                     | Debt Securities        | 391      | 391               |
| @   | FERM 05562P                                     | Debt Securities        | 1,424    | 1,424             |
| @   | FERM 4991DA                                     | Debt Securities        | 699      | 699               |
| @   | FERM 5020UB                                     | Debt Securities        | 3,617    | 3,617             |
| @   | FERM 5415DA                                     | Debt Securities        | 138      | 138               |
| @   | FERM 5541JM                                     | Debt Securities        | 982      | 982               |
| @   | FERM 5564DA                                     | Debt Securities        | 1,403    | 1,403             |
| @   | FERM 5564PL                                     | Debt Securities        | 396      | 396               |
| @   | FERM 5578BV                                     | Debt Securities        | 202      | 202               |
| @   | FERM 5578DA                                     | Debt Securities        | 1,435    | 1,435             |
| @   | FERM 5578GA                                     | Debt Securities        | 2,804    | 2,804             |
| @   | FERM 5578GL                                     | Debt Securities        | 370      | 370               |
| @   | FERM 5578KA                                     | Debt Securities        | 2,631    | 2,631             |
| @   | FERM 5578KD                                     | Debt Securities        | 12       | 12                |
| @   | FERM 5589PA                                     | Debt Securities        | 1,158    | 1,158             |
| @   | FGRA 2641SB                                     | Debt Securities        | 39       | 39                |
| @   | FGRA 2722UV                                     | Debt Securities        | 1,397    | 1,397             |
| @   | FGRA 4107SD                                     | Debt Securities        | 67       | 67                |
| @   | FGRA 4150FY                                     | Debt Securities        | 41       | 41                |
| @   | FGRA 4291SB                                     | Debt Securities        | 172      | 172               |
| @   | FGRM 04656B                                     | Debt Securities        | 5,467    | 5,467             |
| @   | FGRM 4158TC                                     | Debt Securities        | 1,170    | 1,170             |
| @   | FGRM 4235BC                                     | Debt Securities        | 128      | 128               |
| @   | FGRM 4259NG                                     | Debt Securities        | 416      | 416               |
| @   | FGRM 4425EA                                     | Debt Securities        | 1,059    | 1,059             |
| @   | FGRM 4427GA                                     | Debt Securities        | 495      | 495               |
| @   | FGRM 4555PC                                     | Debt Securities        | 1,121    | 1,121             |
| @   | FGRM 4559GA                                     | Debt Securities        | 855      | 855               |
| @   | FHLMC REMIC SERIES K-                           | Debt Securities        | 16,263   | 16,263            |
| @   | FHLMC SCRRTT SERIES 20                          | Debt Securities        | 3,587    | 3,587             |
| @   | FHLMCT SLSTT SERIES 2                           | Debt Securities        | 353      | 353               |
| @   | FNMA REMIC                                      | Debt Securities        | 139      | 139               |

| (a) | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value |
|-----|-------------------------------------------------|------------------------|----------|-------------------|
| @   | FNMA REMIC TRUST 2003                           | Debt Securities        | 616      | 616               |
| @   | FNMA REMIC TRUST 2004                           | Debt Securities        | 376      | 376               |
| @   | FNRA CL 1A RT1988- 1                            | Debt Securities        | 3        | 3                 |
| @   | FNRA CL008PM R06F008                            | Debt Securities        | 297      | 297               |
| @   | FNRA CL035SJ R10F035                            | Debt Securities        | 23       | 23                |
| @   | FNRA CL063FB R23F063                            | Debt Securities        | 12,843   | 12,843            |
| @   | FNRA CL072FA R25F072                            | Debt Securities        | 1,558    | 1,558             |
| @   | FNRA CL109YS R03F109                            | Debt Securities        | 52       | 52                |
| @   | FNRA CL115ET R06F115                            | Debt Securities        | 332      | 332               |
| @   | FNRA CL126F                                     | Debt Securities        | 1        | 1                 |
| @   | FNRA CL126FC R03F126                            | Debt Securities        | 285      | 285               |
| @   | FNRA RC076SV R03F076                            | Debt Securities        | 45       | 45                |
| @   | FNRA RC106JC R05F106                            | Debt Securities        | 331      | 331               |
| @   | FNRM CL004ME R06F004                            | Debt Securities        | 307      | 307               |
| @   | FNRM CL017GB R16F017                            | Debt Securities        | 493      | 493               |
| @   | FNRM CL017MA R16F017                            | Debt Securities        | 780      | 780               |
| @   | FNRM CL031DC R12F031                            | Debt Securities        | 493      | 493               |
| @   | FNRM CL033PD R25F033                            | Debt Securities        | 1,223    | 1,223             |
| @   | FNRM CL040P R25F040                             | Debt Securities        | 21,262   | 21,262            |
| @   | FNRM CL050GX R09F050                            | Debt Securities        | 191      | 191               |
| @   | FNRM CL057JA R19F057                            | Debt Securities        | 2,167    | 2,167             |
| @   | FNRM CL058HL R11F058                            | Debt Securities        | 164      | 164               |
| @   | FNRM CL068BA R20F068                            | Debt Securities        | 770      | 770               |
| @   | FNRM CL076CD R24F076                            | Debt Securities        | 2,251    | 2,251             |
| @   | FNRM CL106PY R17F106                            | Debt Securities        | 1,288    | 1,288             |
| @   | FNRM CL114AB R12F114                            | Debt Securities        | 176      | 176               |
| @   | FNRM RC016LE R18F016                            | Debt Securities        | 822      | 822               |
| @   | FNRM RC031HE R21F031                            | Debt Securities        | 1,112    | 1,112             |
| @   | FNRM RC039CY R17F039                            | Debt Securities        | 351      | 351               |
| @   | FNRM RC057EB R21F057                            | Debt Securities        | 1,742    | 1,742             |
| @   | FNRM RC068AB R21F068                            | Debt Securities        | 973      | 973               |
| @   | FNRM RC090B R24F090                             | Debt Securities        | 8,374    | 8,374             |
| @   | FNRM RC128PD R12F128                            | Debt Securities        | 624      | 624               |
| @   | GNRA 2004-106 CW                                | Debt Securities        | 277      | 277               |
| @   | GNRA 2013-002 AD                                | Debt Securities        | 8        | 8                 |
| @   | GNRA 2014-064 D                                 | Debt Securities        | 1,381    | 1,381             |
| @   | GNRA 2017-61 DF                                 | Debt Securities        | 378      | 378               |
| @   | GNRA 2019-35 EF                                 | Debt Securities        | 6,998    | 6,998             |
| @   | GNRA 2022-208 EF                                | Debt Securities        | 12,450   | 12,450            |
| @   | GNRA 2023-053 NF                                | Debt Securities        | 1,774    | 1,774             |
| @   | GNRA 2023-128 F                                 | Debt Securities        | 9,767    | 9,767             |
| @   | GNRA 2023-133 KF                                | Debt Securities        | 5,595    | 5,595             |
| @   | GNRA 2023-133 NF                                | Debt Securities        | 5,971    | 5,971             |
| @   | GNRA 2023-135 SP                                | Debt Securities        | 647      | 647               |
| @   | GNRA 2023-164 MF                                | Debt Securities        | 4,299    | 4,299             |
| @   | GNRA 2024-064 FU                                | Debt Securities        | 8,045    | 8,045             |
| @   | GNRA 2024-065 FH                                | Debt Securities        | 732      | 732               |

| (a)                   | (b) Identity of Issue, Borrow, or Similar Party | (c) Type of Investment | (d) Cost | (e) Current Value      |
|-----------------------|-------------------------------------------------|------------------------|----------|------------------------|
| @                     | GNRA 2024-078 TF                                | Debt Securities        | 1,316    | 1,316                  |
| @                     | GNRA 2024-095 YF                                | Debt Securities        | 12,454   | 12,454                 |
| @                     | GNRA 2024-108 FH                                | Debt Securities        | 13,407   | 13,407                 |
| @                     | GNRA 2024-146 FV                                | Debt Securities        | 8,497    | 8,497                  |
| @                     | GNRA 2024-151 FU                                | Debt Securities        | 8,569    | 8,569                  |
| @                     | GNRA 2024-196 DF                                | Debt Securities        | 5,518    | 5,518                  |
| @                     | GNRA 2025-011 BA                                | Debt Securities        | 4,463    | 4,463                  |
| @                     | GNRA 2025-011 BC                                | Debt Securities        | 2,596    | 2,596                  |
| @                     | GNRA 2025-028 FM                                | Debt Securities        | 1,192    | 1,192                  |
| @                     | GNRA 2025-060 KF                                | Debt Securities        | 8,299    | 8,299                  |
| @                     | GNRA 2025-083 FG                                | Debt Securities        | 926      | 926                    |
| @                     | GNRA 2025-083 YF                                | Debt Securities        | 31,169   | 31,169                 |
| @                     | GNRA 2025-098 BF                                | Debt Securities        | 13,125   | 13,125                 |
| @                     | GNRA 2025-098 HF                                | Debt Securities        | 1,250    | 1,250                  |
| @                     | GNRA 2025-104 FA                                | Debt Securities        | 1,559    | 1,559                  |
| @                     | GNRA 2025-131 KF                                | Debt Securities        | 313      | 313                    |
| @                     | GNRA 2025-131 YF                                | Debt Securities        | 2,185    | 2,185                  |
| @                     | GNRM 2003-99 KD                                 | Debt Securities        | 1,047    | 1,047                  |
| @                     | GNRM 2009-045 PE                                | Debt Securities        | 1,111    | 1,111                  |
| @                     | GNRM 2012-115 A                                 | Debt Securities        | 2,999    | 2,999                  |
| @                     | GNRM 2017-077 DY                                | Debt Securities        | 378      | 378                    |
| @                     | GNRM 2019-18 DC                                 | Debt Securities        | 326      | 326                    |
| @                     | GNRM 2020-098 DB                                | Debt Securities        | 3,218    | 3,218                  |
| @                     | GNRM 2020-129 AG                                | Debt Securities        | 263      | 263                    |
| @                     | GNRM 2021-069 WA                                | Debt Securities        | 703      | 703                    |
| @                     | GNRM 2024-019 H                                 | Debt Securities        | 1,295    | 1,295                  |
| @                     | GNRM 2024-059 AT                                | Debt Securities        | 34,603   | 34,603                 |
| @                     | GNRM 2024-108 GC                                | Debt Securities        | 12,344   | 12,344                 |
| @                     | GNRM 2024-160 GA                                | Debt Securities        | 1,115    | 1,115                  |
| @                     | GNRM 2024-160 WE                                | Debt Securities        | 817      | 817                    |
| @                     | GNRM 2025-028 PL                                | Debt Securities        | 2,382    | 2,382                  |
| @                     | GNRM 2025-039 G                                 | Debt Securities        | 16,350   | 16,350                 |
| @                     | GNRM 2025-060 PL                                | Debt Securities        | 5,051    | 5,051                  |
| @                     | GNRM 2025-083 BQ                                | Debt Securities        | 16,445   | 16,445                 |
| @                     | GNRM 2025-083 CQ                                | Debt Securities        | 5,614    | 5,614                  |
| @                     | GNRM 2025-083 DQ                                | Debt Securities        | 3,480    | 3,480                  |
| @                     | GNRM 2025-083 HA                                | Debt Securities        | 31,367   | 31,367                 |
| @                     | GNRM 2025-083 UM                                | Debt Securities        | 369      | 369                    |
| @                     | GNRM 2025-088 LA                                | Debt Securities        | 6,020    | 6,020                  |
| @                     | GNRM 2025-098 PL                                | Debt Securities        | 4,622    | 4,622                  |
| @                     | GNRM 2025-114 KA                                | Debt Securities        | 3,021    | 3,021                  |
| @                     | GNRM 2025-131 EM                                | Debt Securities        | 28,873   | 28,873                 |
| @                     | GNRM 2025-131 MJ                                | Debt Securities        | 15,193   | 15,193                 |
| @                     | US TREASURY INFLATION INDEX N/B                 | Debt Securities        | 4,144    | 4,144                  |
| @                     | US TREASURY N/B                                 | Debt Securities        | 37,429   | 37,429                 |
| Total debt securities |                                                 |                        | 549,980  | 549,980 <sup>[1]</sup> |

| (a) | (b) Identity of Issue, Borrow, or Similar Party                  | (c) Type of Investment              | (d) Cost     | (e) Current Value |
|-----|------------------------------------------------------------------|-------------------------------------|--------------|-------------------|
|     |                                                                  | Total Securities Lending Collateral | \$ 1,488,630 | \$ 1,488,630      |
| @   | Securities lending collateral                                    |                                     |              |                   |
| #   | Denotes all or portion of security on loan at September 30, 2025 |                                     |              |                   |
| *   | Denotes parties-in-interest                                      |                                     |              |                   |
|     | [1] includes rounding                                            |                                     |              |                   |

General Motors Hourly-Rate Employees Pension Plan

Form 5500

Plan No. – 003

Plan Year: 10/01/2024 – 09/30/2025

**Change in Non-Prescribed Actuarial Assumptions**

Change in Non-Prescribed Actuarial Assumptions is included with the  
attached Signed Schedule SB.

General Motors Hourly-Rate Employees Pension Plan  
Form 5500  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

**Schedule of Active Participant Data**

The Schedule of Active Participant Data is included with the attached Signed  
Schedule SB.

General Motors Hourly-Rate Employees Pension Plan  
Form 5500 – Sch. H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

**Schedule of Assets (Held at End of Year)**

The Schedule of Assets (Held at End of Year) is included with the attached Financial Statements.

General Motors Hourly-Rate Employees Pension Plan

Form 5500

Plan No. – 003

Plan Year: 10/01/2024 – 09/30/2025

### Schedule of Changes in Method

The Schedule of Changes in Method is included with the attached Signed Schedule  
SB.

General Motors Hourly-Rate Employees Pension Plan  
Form 5500 – Sch. H, Part IV, Line 4j—Schedule of Reportable Transactions  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

### Schedule of Reportable Transactions

The Schedule of Reportable Transactions is included with the attached Financial Statements.

General Motors Hourly-Rate Employees Pension Plan

Form 5500

Plan No. – 003

Plan Year: 10/01/2024 – 09/30/2025

## Summary of Plan Provisions

The Summary of Plan Provisions is included with the attached Signed Schedule  
SB.

General Motors Hourly-Rate Employees Pension Plan

Form 5500

Plan No. – 003

Plan Year: 10/01/2024 – 09/30/2025

### Information on Use of Substitute Mortality Tables

Information on Use of Substitute Mortality Tables is included with the  
attached Signed Schedule SB.

General Motors Hourly-Rate Employees Pension Plan  
Form 5500  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

**Statement by Enrolled Actuary**

Statement by Enrolled Actuary is included with the attached Signed  
Schedule SB.

General Motors Hourly-Rate Employees Pension Plan  
Form 5500  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

Summary of Actuarial Methods and Assumptions

Summary of Actuarial Methods and Assumptions is included with the attached Signed  
Schedule SB.

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

► 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.

|                                                                                                                                    |                                                                                                                                                  |                                                      |     |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| A Name of plan<br>General Motors Hourly-Rate Employees Pension Plan                                                                |                                                                                                                                                  | B Three-digit plan number (PN) ►                     | 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>General Motors LLC                                            |                                                                                                                                                  | D Employer Identification Number (EIN)<br>27-0383222 |     |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F 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                                                                                                                                                                                 |                            |                           |                          |
| 1 Enter the valuation date: Month 10 Day 01 Year 2024                                                                                                                                                    |                            |                           |                          |
| 2 Assets:                                                                                                                                                                                                |                            |                           |                          |
| a Market value .....                                                                                                                                                                                     | 2a                         | 37,537,888,676            |                          |
| b Actuarial value .....                                                                                                                                                                                  | 2b                         | 36,429,549,121            |                          |
| 3 Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 292,809                    | 32,247,995,306            | 32,247,995,306           |
| b For terminated vested participants .....                                                                                                                                                               | 14,147                     | 661,356,750               | 661,356,750              |
| c For active participants .....                                                                                                                                                                          | 15,648                     | 2,355,787,668             | 2,828,084,977            |
| d Total .....                                                                                                                                                                                            | 322,604                    | 35,265,139,724            | 35,737,437,033           |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b) .....                                                                                                                   |                            | <input type="checkbox"/>  |                          |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | 4a                         |                           |                          |
| 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 ..... | 4b                         |                           |                          |
| 5 Effective interest rate .....                                                                                                                                                                          | 5                          | 5.29%                     |                          |
| 6 Target normal cost                                                                                                                                                                                     |                            |                           |                          |
| a Present value of current plan year accruals .....                                                                                                                                                      | 6a                         | 84,868,715                |                          |
| b Expected plan-related expenses .....                                                                                                                                                                   | 6b                         | 44,445,000                |                          |
| c Target normal cost .....                                                                                                                                                                               | 6c                         | 129,313,715               |                          |

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.

|                                                                                                                                                          |                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> <div>Kathryn M Hoffman</div> <div>Signature of actuary</div>                                                                        | <div>06/18/2026</div> <div>Date</div> <div>2605658</div> <div>Most recent enrollment number</div> <div>667-300-8438</div> <div>Telephone number (including area code)</div> |
| <div>Willis Towers Watson US LLC</div> <div>Firm name</div> <div>800 North Glebe Road</div> <div>Arlington VA 22203</div> <div>Address of the firm</div> |                                                                                                                                                                             |

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 ☐  
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2024 v. 240311

| <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) .....                                                            | 5,893,355,592         | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 135,695,139           | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 5,757,660,453         | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.92%</u> .....                                                                                | 801,466,335           | 0                      |
| <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>5.12%</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                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                        | 6,559,126,788         | 0                      |

| <b>Part III    Funding Percentages</b>                                                                                                                                     |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 83.58 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 101.93 % |
| <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> | 104.40 % |
| <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<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>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 checked="" type="checkbox"/> Yes <input 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 checked="" 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 |
| 0                                                                                                                                                                                           | 0          | 0       | 0       |

|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.93 %</div> <div>2nd segment:<br/>5.27 %</div> <div>3rd segment:<br/>5.59 %</div> </div> | <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>                                                                                                                                                                   | 64                                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input checked="" type="checkbox"/> Substitute                                                                                                                     |                                                                                                                                                                             |                                                                     |
| <b>Part VI</b>   | <b>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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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</b>  | <b>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</b> | <b>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>                                                                                                                                                                  | 129, 313, 715                                                       |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                                      | <b>31b</b>                                                                                                                                                                  | 0                                                                   |
| <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>                                                                                                                                                                   |                                                                     |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                                                                                                                                                       | <b>34</b>                                                                                                                                                                   | 129, 313, 715                                                       |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                                                                                           | Carryover balance                                                                                                                                                           | Prefunding balance                                                  |
|                  |                                                                                                                                                                                                                                                                                                        | 129, 313, 715                                                                                                                                                               | 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</b>   | <b>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 checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 |                                                                                                                                                                             |                                                                     |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                   |
|--------------------------|---------------------------------------------------|
| <b>Plan Sponsor</b>      | General Motors LLC                                |
| <b>EIN/PN</b>            | 27-0383222/003                                    |
| <b>Plan Name</b>         | General Motors Hourly-Rate Employees Pension Plan |
| <b>Valuation Date</b>    | October 1, 2024                                   |
| <b>Enrolled Actuary</b>  | Kathryn M. Hoffman                                |
| <b>Enrollment Number</b> | 26-05658                                          |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

During the 2024-2025 plan year, the Hourly Plan spun-off participants to the Salaried Plan. The present value of accrued benefits of this spin-off plan was less than .0005% of the market value of assets of the pre-spinoff plan on at least one day in the plan year in which the spin-off took place and the assets spun-off equal the present value of accrued benefits using reasonable actuarial assumptions. As such, the spin-off is considered to be de minimis in accordance with IRS §414(l). No change was made in the minimum required contribution calculations for either plan for the plan year of transfer; as such the plan sponsor believes there was no change in funding method and has directed us to populate the Schedule SB completing the calculations on this basis.

|                 |                                                   |
|-----------------|---------------------------------------------------|
| Plan Name:      | General Motors Hourly-Rate Employees Pension Plan |
| EIN / PN:       | 27-0383222/003                                    |
| Plan Sponsor:   | General Motors LLC                                |
| Valuation Date: | October 1, 2024                                   |

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of October 1, 2024**

For each active and transferred employee, an average retirement age for each possible decrement is calculated as the probability of decrementing in each year multiplied by the percentage of the employee not previously decremented.

The weighted average retirement age is calculated as the average of these individual employee ages, per decrement, weighted by the total number expected to leave due to each decrement. These decrements are disability retirement, 30 years of service, years of service and age totaling 85, 55 years of age and 10 years of service, consent retirement, and normal retirement.

Representative retirement rates are found in the attachment Schedule SB, Part V – Statement of Actuarial Assumptions/Methods.

|                 |                                                   |
|-----------------|---------------------------------------------------|
| Plan Name:      | General Motors Hourly-Rate Employees Pension Plan |
| EIN / PN:       | 27-0383222/003                                    |
| Plan Sponsor:   | General Motors LLC                                |
| Valuation Date: | October 1, 2024                                   |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Assumptions used for funding purposes are as prescribed by IRC§430(h). The substitute mortality tables were approved by the IRS in November 2024 and were based on an experience study period from October 1, 2017 to September 30, 2022 with base year of 2020. The rates were calculated by adjusting the applicable standard mortality tables in Section 1.430(h)(3)-1(d) of the Regulations using a mortality ratio of 1.394550 for males and 1.290199 for females with credibility weighting factor of 1.0000 for both males and females.

Substitute mortality tables are used for the following plan populations: male and female participants, including disabled participants

Prescribed tables are used for the following plan populations: None

Last plan year for which the IRS approval for the substitute mortality tables applies: October 1, 2025 – September 30, 2026

Credibility for construction of the table: Full

|                 |                                                   |
|-----------------|---------------------------------------------------|
| Plan Name:      | General Motors Hourly-Rate Employees Pension Plan |
| EIN / PN:       | 27-0383222/003                                    |
| Plan Sponsor:   | General Motors LLC                                |
| Valuation Date: | October 1, 2024                                   |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis

- |                       |                                                                   |
|-----------------------|-------------------------------------------------------------------|
| ▪ Applicable month    | June 2024                                                         |
| ▪ Interest rate basis | Segment Rates from 4 <sup>th</sup> Month Preceding Valuation Date |

#### Interest rates

- |                           | Reflecting Stabilization | Not Reflecting Stabilization |
|---------------------------|--------------------------|------------------------------|
| ▪ First segment rate      | 4.93%                    | 4.93%                        |
| ▪ Second segment rate     | 5.27%                    | 5.27%                        |
| ▪ Third segment rate      | 5.59%                    | 5.26%                        |
| ▪ Effective interest rate | 5.29%                    | 5.22%                        |

#### Annual rates of increase

- |                                                           |       |
|-----------------------------------------------------------|-------|
| ▪ Compensation:                                           | N/A   |
| ▪ Saturn IRP Interest Credit and Annuity Conversion Rate: | 4.46% |

#### Plan-related expenses

The assumed plan-related expenses are \$44,499,000 for the prior valuation and \$44,445,000 for the current valuation.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

|                 |                                                   |
|-----------------|---------------------------------------------------|
| Plan Name:      | General Motors Hourly-Rate Employees Pension Plan |
| EIN / PN:       | 27-0383222/003                                    |
| Plan Sponsor:   | General Motors LLC                                |
| Valuation Date: | October 1, 2024                                   |

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

- Healthy and Disabled

Substitute Mortality tables, separate tables for males and females apply pre- and post-retirement: approved by the IRS in November, 2024

Experience Study period: October 1, 2017 – September 30, 2022 with base year of 2020

Mortality ratios: 1.394550 males, 1.290199 females

Credibility weighting factors: 1.000000 males, 1.000000 females (fully credible)

Last plan year for which the IRS approval applies: October 1, 2025 – September 30, 2026

Projection Scale: IRS-modified Scale MP-2021 (generational projection)

The sample rates for the 2020 base table by gender are shown below:

| Age | Percentage not surviving during the year |          |
|-----|------------------------------------------|----------|
|     | Males                                    | Females  |
| 20  | 0.0835%                                  | 0.0213%  |
| 30  | 0.1010%                                  | 0.0349%  |
| 40  | 0.1318%                                  | 0.0636%  |
| 50  | 0.2018%                                  | 0.1222%  |
| 60  | 0.7951%                                  | 0.4844%  |
| 70  | 2.2733%                                  | 1.6154%  |
| 80  | 6.5956%                                  | 5.1425%  |
| 90  | 21.0927%                                 | 15.6883% |
| 100 | 41.5664%                                 | 33.4232% |

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## Termination

The rates at which participants are assumed to terminate employment by age are shown below.

### Representative Termination Rates

| Percentage assumed to leave during the year |            |
|---------------------------------------------|------------|
| Attained Age                                | Percentage |
| 20                                          | 0.000%     |
| 25                                          | 1.000%     |
| 30                                          | 1.000%     |
| 35                                          | 1.000%     |
| 40                                          | 0.800%     |
| 45                                          | 0.500%     |
| 50                                          | 0.500%     |
| 55                                          | 0.500%     |
| 60                                          | 0.500%     |
| 65                                          | 0.000%     |

## Disability<sup>1</sup>

The rates at which participants become disabled by age are shown below.

| Percentage assumed to become disabled during the year |            |
|-------------------------------------------------------|------------|
| Attained Age                                          | Percentage |
| 25                                                    | 0.000%     |
| 30                                                    | 0.000%     |
| 35                                                    | 0.040%     |
| 40                                                    | 0.200%     |
| 45                                                    | 0.300%     |
| 50                                                    | 0.440%     |
| 55                                                    | 0.600%     |
| 60                                                    | 0.500%     |
| 65                                                    | 0.000%     |

---

<sup>1</sup> Utilization of SSDIB related to temporary benefits is assumed to be 90%. Participants assumed to be on SSDIB do not receive the temporary supplement, and disability commencements assumed to be utilizing SSDIB will not receive the temporary supplement.

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## Retirement<sup>1</sup>

Rates varying by age.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

| Percentage assumed to retire during the year |                            |                               |       |                                  |
|----------------------------------------------|----------------------------|-------------------------------|-------|----------------------------------|
| Attained Age                                 | Voluntary Early Retirement |                               |       | Mutually Satisfactory Retirement |
|                                              | 30 – 32 Years of Service   | More than 32 Years of Service | Other |                                  |
| 52                                           | 10%                        | 5%                            | 0%    | 0%                               |
| 55                                           | 15%                        | 8%                            | 0%    | 0%                               |
| 60                                           | 15%                        | 10%                           | 6%    | 0%                               |
| 62                                           | 15%                        | 15%                           | 11%   | 0%                               |
| 65                                           | 20%                        | 20%                           | 20%   | 0%                               |
| 70                                           | 100%                       | 100%                          | 100%  | 0%                               |

## Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

## Form of payment

It is assumed that 70% of male employees and 35% of female employees retain the automatic survivor benefit election. All other participants are assumed to elect a single life annuity.

<sup>1</sup> All participants on layoff from closed plants in remote locations who are retirement eligible are expected to retire under the applicable provisions in the current plan year. Other participants who do not meet these criteria are expected to remain on layoff with no future pension accruals until the MSR eligibility date. Participants who cannot reach MSR eligibility are expected to terminate immediately.

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**Percent Married** 70% of males; 35% of females.

These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.

**Spouse age** Wife two years younger than husband.

**Timing of benefit payments** Annuity payments are payable monthly at the beginning of the month.

## Methods

**Valuation date** First day of the plan year.

**Funding target** Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost** Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

**Decrement timing** The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

**Actuarial value of assets for determining minimum required contributions** Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan

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assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

The market value of the insurance/annuity contract was determined by the plan sponsor based on a valuation of the contract performed by WTW.

### **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued except Mutually Satisfactory Retirements. Based on discussions with the plan sponsor, such benefits are considered to have a de minimis likelihood of being paid and are thus not required to be valued, and will not be valued, until and unless a triggering event occurs. WTW is unable to assess this information due to lack of information about the company's business plans.

WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Consistent with 9/30/2023, as of 9/30/2024, the PBGC True-Up payment load is assumed to be \$0. This assumption is made given the small remaining number of individuals the PBGC hasn't yet adjusted for the retroactive period.

### **Sources of Data and Other Information**

The plan sponsor through its third party administrator furnished participant data as of 10/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with plan sponsor, assumptions were made for missing or apparently inconsistent data elements. These data assumptions are documented in the October 1, 2024 Actuarial Valuation Census Data Report issued in January 2025.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

|                 |                                                   |
|-----------------|---------------------------------------------------|
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## Assumption Rationale - Significant Economic Assumptions

|                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount Rate</b>                                          | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.                                                                                                                                                                                                                                                                                             |
| <b>Saturn IRP Interest Credit and Annuity Conversion Rate</b> | The former Saturn IRP offset calculation uses an annuity conversion rate equal to the 30-year Treasury rate for the month of July preceding the plan year. The current assumption is set to the current plan year rate of 4.46%. We believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.                                                                       |
| <b>Plan-related expenses (Administrative expenses)</b>        | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).                                                                                                                                                                       |
| <b>Rate of increase in assumed return for asset smoothing</b> | The assumed return of 5.74% used for asset smoothing is the third segment rate. 6.25% is the expected return on assets assumption chosen by the client for the 2024 fiscal year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. |

## Assumption Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes are as prescribed by IRC§430(h).The substitute mortality tables were approved by the IRS in November 2024 and were based on an experience study period from October 1, 2017 to September 30, 2022 with base year of 2020. The rates were calculated by adjusting the applicable standard mortality tables in Section 1.430(h)(3)-1(d) of the Regulations using a mortality ratio of 1.394550 for males and 1.290199 for females with credibility weighting factor of 1.0000 for both males and females. |
| <b>Termination</b>                    | Termination rates were based on an experience study conducted in 2017, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                                                                                                                                                                                                                    |
| <b>Disability</b>                     | Disability rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have                                                                                                                                                                                                                                                                                                                                                                                                                |

|                 |                                                   |
|-----------------|---------------------------------------------------|
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changed that would be expected to produce different results in the future.

## Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

## Benefit commencement date for deferred benefits:

- Preretirement death benefit  
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, early retirement reductions are not applied to the benefit, so that a later commencement date is expected to be of approximately equal value.
- Deferred vested benefit  
Deferred vested participants' who are not retirement eligible assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

## Form of payment

The percentages of retiring participants assumed to take joint and survivor annuities are based on observed experience over the period 2016-2020, as reviewed in the 2021 experience study.

## Percent married

The assumed percentage married is based on the percentage of participants retaining the automatic survivor benefit election observed among recent retirees in the 2021 experience study.

## Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

|                 |                                                   |
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## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

The following changes in assumptions were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality tables were updated to the GM Generational Substitute Mortality Hourly Mortality Tables with 2020 base year approved for use by the IRS in November 2024, projected with modified MP-2021.
- The assumed plan-related expenses added to the target normal cost were changed from \$44,499,000 for the prior valuation to \$44,445,000 for the current valuation to account for lower expected expenses to be paid from the trust.
- The Saturn IRP interest credit and annuity conversion rate were updated to reflect changing market conditions.

### Change in methods since prior valuation

During the 2024-2025 plan year, the Hourly Plan spun-off participants to the Salaried Plan. The present value of accrued benefits of this spin-off plan was less than .0005% of the market value of assets of the pre-spinoff plan on at least one day in the plan year in which the spin-off took place and the assets spun-off equal the present value of accrued benefits using reasonable actuarial assumptions. As such, the spin-off is considered to be de minimis in accordance with IRS §414(I). No change was made in the minimum required contribution calculations for either plan for the plan year of transfer; as such the plan sponsor believes there was no change in funding method and has directed us to populate the Schedule SB completing the calculations on this basis.

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

### Plan Provisions

The plan was originally effective October 1, 1950 (as amended through October 1, 2024). Benefits were last increased with the October 1, 2023 UAW, IUE, and IAM union contracts.

|                          |                                                                                                                                                                                 |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Year</b>         | October 1 to September 30                                                                                                                                                       |
| <b>Covered employees</b> | Any full time hourly-rate employee with unbroken Seniority prior to October 15, 2007 or Tier I full time hourly-rate employees.<br>Plan is closed to new hires after this date. |
| <b>Seniority</b>         | Seniority is the period following the most recent date of hire.                                                                                                                 |

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Credited service</b>             | Credited service is computed for each calendar year for each employee based on total hours compensated. A full year of Credited service is 1,700 or more compensated hours, a proportionate credit is given to the nearest 1/10 of a year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Vesting</b>                      | 5 years of credited service or employee age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Eligibility Requirements</b>     | <p><i>Normal retirement:</i> age 65.</p> <p><i>Voluntary Early Retirement:</i> age 60 with 10 years of credited service, ages 55-59 and 85 points, or any age and 30 years of service.</p> <p><i>Mutually Satisfactory Retirement ("MSR"):</i> age 55 with 10 years of credited service and satisfies Plan standards (age 50 with 10 years of credited service for plant closings).</p> <p><i>Postponed Retirement:</i> Retirement after age 65.</p> <p><i>Total and Permanent Disability Retirement:</i> 10 years of credited service and totally and permanently disabled prior to <i>age 65</i>.</p> <p><i>Vested Deferred Benefit:</i> 5 years of credited service.</p> <p><i>Pre-Retirement Survivor Benefit:</i> 5 years of credited service.</p> |

|                 |                                                   |
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## Monthly Retirement Benefits

(for retirements after October 1, 2023; benefit for separations prior to October 1, 2023 based on benefit units in effect at separation)

Basic Benefit: payable for life; rate per year of credited service:

| Benefit Class Code                                   | UAW     | IUE & IAM | All Others <sup>3</sup> |
|------------------------------------------------------|---------|-----------|-------------------------|
| A                                                    | \$58.55 | \$55.90   | \$50.90                 |
| B                                                    | 58.80   | 56.15     | 51.15                   |
| C                                                    | 59.05   | 56.40     | 51.40                   |
| D                                                    | 59.30   | 56.65     | 51.65                   |
| Blended Rate Used to Estimate Benefits for Valuation | 59.10   | 56.45     | 51.45                   |

Early Retirement Supplement payable to age 62 and one month for employees retiring with 30 or more years of service, is equal to \$3,465 for UAW members, or \$3,315 for IUE and IAM members, or \$3,020 for all others<sup>1</sup> under the current plan, minus the Basic Benefit after reduction for early retirement but prior to any reduction for the survivor option and after reduction for any temporary benefit which might be payable.

Temporary Benefit payable to age 62 and one month for Mutually Satisfactory Retirements and Total and Permanently Disability Retirements with less than 30 years of credited service: rate per year of credited service is \$56.20 up to a maximum benefit of \$1,686 for UAW members, or a rate of \$54.60 up to a maximum benefit of \$1,638 for IUE and IAM members, or a rate of \$49.80 for all others<sup>1</sup> up to a maximum benefit of \$1,494 under the current plan.

Interim Supplement payable to age 62 and one month for employees retiring voluntarily age 60 with 10 or more years of credited service or have 85 points (age plus credited service) but less than 30 years of credited service is equal to the rate shown below per year of credited service:

| Age at Retirement | Current Plan (UAW) | Current Plan (IUE & IAM) | Current Plan (All others <sup>1</sup> ) |
|-------------------|--------------------|--------------------------|-----------------------------------------|
| 55                | \$24.70            | \$24.00                  | \$21.90                                 |
| 56                | 29.20              | 28.35                    | 25.85                                   |
| 57                | 35.35              | 34.25                    | 31.25                                   |
| 58                | 41.30              | 40.10                    | 36.60                                   |
| 59                | 46.15              | 45.15                    | 40.85                                   |
| 60                | 53.40              | 51.85                    | 47.30                                   |
| 61                | 53.40              | 51.85                    | 47.30                                   |

<sup>3</sup> Certain divested units have varying benefit units related to the agreement at divestiture.

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The sample early retirement reductions are shown below:

| Early retirement reduction factors | Percentage |                     |                    |
|------------------------------------|------------|---------------------|--------------------|
|                                    | Age        | Retirement Eligible | Vested Termination |
|                                    | 42         | 21.0%               | N/A                |
|                                    | 45         | 26.1%               | N/A                |
|                                    | 50         | 38.3%               | N/A                |
|                                    | 55         | 57.9%               | 42.8%              |
|                                    | 60         | 86.7%               | 64.0%              |
|                                    | 62         | 100.0%              | 78.4%              |
|                                    | 65         | 100.0%              | 100.0%             |

## Eligibility and Benefits Paid Upon the Following Events

|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>               | Unreduced basic benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Early retirement</b>                | <u>Ages 62-65 with at least 10 years of credited service:</u> unreduced Basic Benefit.<br><u>Ages 60-62 with at least 10 years of credited service and less than 85 points:</u> Basic Benefit reduced by table above from age 62 plus Interim Supplement.<br><u>Prior to age 62 with 30 years of service or age 55 and over with 85 points:</u> Basic Benefit reduced by table above plus Early Retirement or Interim Supplement. Basic Benefit is redetermined and unreduced for early payments after 62 and one month. |
| <b>MSR</b>                             | Unreduced Basic Benefit plus Temporary Benefit. May be eligible for Early Retirement Supplement.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Postponed Retirement</b>            | Participants who continue to work after attaining age 65 are provided a suspension of benefits notice. Actuarial increases are applied if participant continues to work past age 70.5.                                                                                                                                                                                                                                                                                                                                   |
| <b>Total and Permanent Disability</b>  | Unreduced Basic Benefit plus Temporary Benefit. May be eligible for Early Retirement Supplement.                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Vested Deferred Benefits</b>        | Basic Benefit payable at age 65 (employee may elect a reduced pension starting as early as age 55) based on benefit accrued at separation.                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Pre-Retirement Survivor Benefit</b> | If the employee is active and eligible for retirement at death, the Basic Benefit determined as if the employee had retired voluntarily on the date of death without rejection of the 65% surviving spouse option.                                                                                                                                                                                                                                                                                                       |

|                 |                                                   |
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- 95% surviving spouse adjustment factor. Additional adjustment if spouse and participant age more than 5 years apart
- Benefit is reduced for age by table from age 62 for death prior to age 62 (no age reduction for death after 85 points or 30 years of credited service)

If the employee is not active at death, or active, but not eligible to retire, 50% of the accrued benefit as of the date of death is paid to the surviving spouse. The surviving spouse may elect to begin receiving this benefit following the employee's 65th birthday or to begin receiving a reduced benefit as early as the employee's 55th birthday.

## Post-Retirement Surviving Spouse Coverage

For employees who retain the automatic survivor election (65%)

- Participant's basic benefit reduced to 95% (additional adjustment if participant and spouse age more than 5 years apart). Spouse receives 65% of participant's reduced benefit. Based on participant's benefit payable after age 62 and one month, if 30 years of credited service or age plus service equals 85 points
- If spouse pre-deceases participant, participant's benefit is restored to 100%

For participants receiving a disability benefit, participant must be age 55 or have 30 years of credited service to be eligible for the 65% joint and survivor annuity option.

## Other Plan Provisions

### Special Provisions for Foundry and Asbestos Service

Employees who retire with years of service accrued on certain foundry and asbestos jobs receive additional credited service related thereto. Total credited service for any such employee is

(i) Service otherwise credited plus

| (ii) Years of Foundry or Asbestos Service | Additional credited service                     |
|-------------------------------------------|-------------------------------------------------|
| 0 - 10.0                                  | 0%                                              |
| 10.1 – 25.0                               | 33 1/3% of all service in excess of 10.0 years. |
| 25.1 and over                             | 20% of all such service.                        |

## Divestiture

Certain former employees continue to accrue service while employed at a divested unit for purposes of satisfying eligibility conditions for GM retirement benefits. Also, for certain former employees, the GM benefit is based on the benefit unit in effect at the date of separation from the divested unit. There are also certain former employees who continue to accrue full GM benefits

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for service with a divested unit through the particular date set in the respective sales agreements. Benefit improvements in the October 2023 contract do not apply to these groups.

## **GM Delphi Benefit Guarantee Uplift**

Active and retired UAW and IUE Benefit Guarantee Covered participants in the Delphi Hourly-Rate Employees' Pension Plan are provided the difference in benefits resulting from the changes in benefit units at 10/1/2007 from the GM plan. Benefit improvements in the October 2023 contract do not apply to this benefit.

## **GM Delphi Benefit Guarantee 7 Years of Service Benefit Guarantee**

Active UAW, IUE, and USW Benefit Guarantee Covered participants in the Delphi Hourly-Rate Employees' Pension Plan will receive a maximum seven years of benefit guarantee service accruals in the GM hourly plan beginning December 1, 2008 through November 30, 2015. Benefit improvements in the October 2023 contract apply to this benefit if they are still active employees at the time of the contract.

## **GM Delphi Benefit Guarantee Top-Up**

Eligibility Conditions: UAW, IUE and USW union members hired prior to February 28, 1999 (Seniority before May 28, 1999).

Covered Benefits: Delphi Hourly Plan Benefits based on plan provisions in effect prior to the plan termination that are not paid by the PBGC. Benefit improvements in the October 2023 contract do not apply to this benefit.

## **Retiree and Surviving Spouse December Bonus**

UAW, IAM, and "Delphi Guarantee 7 Years of Service Benefit Guarantee" retirees and surviving spouses who retired before October 1, 2023 will receive five yearly payments of \$500, every December starting in 2023, through the last December in the contract with the final payment in 2027 per UAW and subsequent negotiations as of October 1, 2023. These payments will also be made to "Check the Box" Delphi participants.

## **Negotiated Pension Increases**

This report reflects the increased benefit units from the 2023 UAW contract.

## **Form of payment**

Primarily forms include Single life annuity and 65% Surviving Spouse Coverage (QJSA); other forms are available

## **Plan participants' contribution**

None.

## **Maximum limits on benefits**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits

|                 |                                                   |
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automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

The plan has been amended for the following changes:

- As described above, based on UAW contract negotiations that took place during 2023, benefit increases for retirement on or after October 1, 2023 and the temporary retiree/surviving spouse lump sum bonuses are reflected in this valuation.
- to increase the MRD age from age 72 to 73. Because it's assumed that participants retire prior to age 73, this has a minimal impact to plan liabilities.
- to allow in-service distributions for active participants who reach age 72. This has no impact to plan liabilities.
- to allow the "Check the Box" Delphi participants to be reinstated into the plan as they're eligible to receive the retiree lump sum bonus.

|                 |                                                   |
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## Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$44,499,000 in 2023 to \$44,445,000 in 2024.

There was a change in the interest crediting and annuity conversion rate for certain former Saturn employees and this change was treated as an assumption change.

The substitute mortality tables were changed and approved by the IRS in November 2024.

|                 |                                                   |
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## Schedule SB, Line 25 Change in Method

The funding method approach used is as follows: The spun-off participants' obligations will first be removed from the Funding Target in the 2025 plan year valuation. The asset movement associated with the spin-off will be treated as a cash flow for purposes of calculating the 2024-2025 plan year deferred asset gain/loss base used for future AVA calculations (e.g., it will be treated in the same manner as though it were a benefit payment). Because this is a de minimis spin-off, the spin-off will not result in the spin-off / transfer of funding balances, deferred asset bases, shortfall amortization installments, or any other component of the funding valuation results. Thus the minimum required contribution for the 2024 plan year, and the quarterly required contributions for the 2024 plan year and 2025 prior year prong of the calculation, for the plan will be unaffected.

|                 |                                                   |
|-----------------|---------------------------------------------------|
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## Schedule SB, Line 26a Schedule of Active Participant Data as of October 1, 2024

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total  |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|--------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |        |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0      |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0      |
| 30-34        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0      |
| 35-39        | 0                                               | 1   | 8   | 1     | 301   | 6     | 0     | 0     | 0     | 0         | 317    |
| 40-44        | 1                                               | 3   | 16  | 18    | 460   | 283   | 11    | 0     | 0     | 0         | 792    |
| 45-49        | 0                                               | 6   | 34  | 79    | 588   | 735   | 669   | 68    | 12    | 0         | 2,191  |
| 50-54        | 9                                               | 21  | 103 | 128   | 620   | 860   | 1,579 | 324   | 54    | 0         | 3,698  |
| 55-59        | 6                                               | 19  | 93  | 105   | 455   | 653   | 1,278 | 389   | 242   | 58        | 3,298  |
| 60-64        | 7                                               | 28  | 91  | 82    | 286   | 305   | 591   | 240   | 519   | 486       | 2,635  |
| 65-69        | 3                                               | 15  | 64  | 27    | 92    | 83    | 184   | 105   | 282   | 1,197     | 2,052  |
| 70 & over    | 1                                               | 3   | 35  | 8     | 35    | 16    | 30    | 27    | 83    | 427       | 665    |
| Total        | 27                                              | 96  | 444 | 448   | 2,837 | 2,941 | 4,342 | 1,153 | 1,192 | 2,168     | 15,648 |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
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## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total         |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|---------------|
| 2024      | 32,842,672          | 17,789,613                     | 3,759,252,317                                             | 3,809,884,602 |
| 2025      | 82,003,555          | 30,987,819                     | 3,598,396,423                                             | 3,711,387,797 |
| 2026      | 112,695,347         | 32,537,050                     | 3,435,636,446                                             | 3,580,868,843 |
| 2027      | 139,190,082         | 34,226,852                     | 3,271,248,282                                             | 3,444,665,216 |
| 2028      | 161,928,160         | 36,012,848                     | 3,024,085,435                                             | 3,222,026,443 |
| 2029      | 181,880,978         | 38,043,494                     | 2,865,070,640                                             | 3,084,995,112 |
| 2030      | 198,297,463         | 39,788,926                     | 2,705,140,355                                             | 2,943,226,744 |
| 2031      | 210,048,482         | 41,121,034                     | 2,544,620,108                                             | 2,795,789,624 |
| 2032      | 218,268,464         | 42,313,376                     | 2,384,230,936                                             | 2,644,812,776 |
| 2033      | 224,023,046         | 43,670,322                     | 2,225,049,048                                             | 2,492,742,416 |
| 2034      | 227,619,901         | 45,468,196                     | 2,067,807,915                                             | 2,340,896,012 |
| 2035      | 229,105,979         | 47,614,610                     | 1,912,957,645                                             | 2,189,678,234 |
| 2036      | 229,744,224         | 49,582,387                     | 1,761,187,585                                             | 2,040,514,196 |
| 2037      | 229,980,295         | 51,279,321                     | 1,613,338,203                                             | 1,894,597,819 |
| 2038      | 229,106,274         | 52,590,944                     | 1,470,035,042                                             | 1,751,732,260 |
| 2039      | 227,182,835         | 53,602,771                     | 1,331,949,116                                             | 1,612,734,722 |
| 2040      | 224,357,887         | 54,158,120                     | 1,199,756,510                                             | 1,478,272,517 |
| 2041      | 220,611,973         | 53,931,309                     | 1,074,052,896                                             | 1,348,596,178 |
| 2042      | 216,018,113         | 53,248,211                     | 955,310,819                                               | 1,224,577,143 |
| 2043      | 210,708,416         | 52,193,703                     | 843,870,451                                               | 1,106,772,570 |
| 2044      | 204,786,550         | 50,834,215                     | 740,024,401                                               | 995,645,166   |
| 2045      | 198,192,776         | 49,231,769                     | 643,976,246                                               | 891,400,791   |
| 2046      | 190,878,801         | 47,357,963                     | 555,847,730                                               | 794,084,494   |
| 2047      | 183,048,181         | 45,274,554                     | 475,690,876                                               | 704,013,611   |
| 2048      | 174,811,617         | 43,138,711                     | 403,497,057                                               | 621,447,385   |
| 2049      | 166,286,065         | 40,959,363                     | 339,165,085                                               | 546,410,513   |
| 2050      | 157,691,307         | 38,740,295                     | 282,505,070                                               | 478,936,672   |
| 2051      | 149,040,828         | 36,506,091                     | 233,212,502                                               | 418,759,421   |
| 2052      | 140,296,206         | 34,263,674                     | 190,862,216                                               | 365,422,096   |
| 2053      | 131,497,325         | 32,016,525                     | 154,937,774                                               | 318,451,624   |
| 2054      | 122,717,727         | 29,767,254                     | 124,836,905                                               | 277,321,886   |
| 2055      | 114,019,821         | 27,550,370                     | 99,904,416                                                | 241,474,607   |
| 2056      | 105,452,278         | 25,376,284                     | 79,468,588                                                | 210,297,150   |
| 2057      | 97,056,825          | 23,247,727                     | 62,871,570                                                | 183,176,122   |
| 2058      | 88,862,255          | 21,178,059                     | 49,503,041                                                | 159,543,355   |
| 2059      | 80,908,427          | 19,174,597                     | 38,817,802                                                | 138,900,826   |
| 2060      | 73,234,711          | 17,244,792                     | 30,334,481                                                | 120,813,984   |
| 2061      | 65,872,628          | 15,396,346                     | 23,638,258                                                | 104,907,232   |
| 2062      | 58,853,300          | 13,637,205                     | 18,379,375                                                | 90,869,880    |
| 2063      | 52,207,381          | 11,975,517                     | 14,267,714                                                | 78,450,612    |
| 2064      | 45,963,677          | 10,419,406                     | 11,064,258                                                | 67,447,341    |
| 2065      | 40,148,496          | 8,976,685                      | 8,574,583                                                 | 57,699,764    |
| 2066      | 34,783,168          | 7,654,114                      | 6,643,604                                                 | 49,080,886    |
| 2067      | 29,882,693          | 6,456,571                      | 5,148,692                                                 | 41,487,956    |
| 2068      | 25,454,183          | 5,386,458                      | 3,992,868                                                 | 34,833,509    |

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|      |            |           |           |            |
|------|------------|-----------|-----------|------------|
| 2069 | 21,495,476 | 4,443,276 | 3,099,772 | 29,038,524 |
| 2070 | 17,995,947 | 3,623,771 | 2,409,809 | 24,029,527 |
| 2071 | 14,936,444 | 2,921,998 | 1,876,572 | 19,735,014 |
| 2072 | 12,290,488 | 2,329,655 | 1,464,113 | 16,084,256 |
| 2073 | 10,026,140 | 1,836,786 | 1,144,645 | 13,007,571 |

|                 |                                                   |
|-----------------|---------------------------------------------------|
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Form 5500  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

Schedule C – Part I, Line 1; Part I, Line 2;  
Part I, Line 3 & Part II, Line 4 Responses

## Form 5500 - Sch. C - Service Provider Information

For fiscal year beginning October 1, 2024 and ending September 30, 2025

A. Name of Plan -- General Motors Hourly-Rate Employees Pension Plan

B. Plan Number -- 003

C. Plan Sponsor -- General Motors LLC

D. EIN -- 27-0383222

**PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION****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.

[X] Yes [ ] No

**1(b)****Persons Who Provided Disclosures on Eligible Indirect Compensation**

| <b>Name of Party Providing Disclosure Information</b> | <b>EIN<br/>(No SocSec #)</b> | <b>Address<br/>(Report if EIN Unknown or for self-employed persons. )</b>                                     |
|-------------------------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------|
| Accomplice Management, LLC                            |                              | 86 Wareham Street, Floor 3, Boston, MA 02118                                                                  |
| AH Capital Management, L.L.C. ("a16z")                | 27-0351217                   |                                                                                                               |
| Aleutian Fund, Ltd.                                   | 98-0566066                   |                                                                                                               |
| Alteri Investors GP (Jersey) Limited                  |                              | C/o IQ EQ Fund Services (Jersey) Limited, 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH |
| Apollo Co-Investment Management, LLC                  | 82-4630560                   |                                                                                                               |
| Apollo Management (MHE), LLC                          | 26-0673310                   |                                                                                                               |
| Aristeia Capital, L.L.C.                              | 13-3953132                   |                                                                                                               |
| Atlas Venture Advisors, Inc.                          |                              | C/O Accomplice, 86 Wareham Street, Floor 3, Boston, MA 02118                                                  |
| Axon Capital, LP                                      | 26-3295563                   |                                                                                                               |
| Bayview Asset Management, LLC                         |                              | 4425 Ponce de Leon Blvd, 5th Floor, Coral Gables, FL 33146                                                    |
| BlackRock Institutional Trust Company, N.A.           | 94-3112180                   |                                                                                                               |
| Blackstone Strategic Alliance Advisors L.L.C.         | 20-8087954                   |                                                                                                               |
| Boyu Capital Group Management Ltd.                    |                              | PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands                                              |
| Camden Asset Management, L.P.                         | 95-4319164                   |                                                                                                               |
| CapeView Capital LLP                                  |                              | Borough Yards, 13 Dirty Lane, London SE1 9PA United Kingdom                                                   |
| CBF Manager, L.P.                                     |                              | 875 Third Avenue, New York, NY 10022                                                                          |
| Centerbridge Advisors II, LLC                         | 27-3060659                   |                                                                                                               |
| Centerbridge Capital Partners II, L.P.                | 27-3060225                   |                                                                                                               |
| Centerbridge Partners DCE II, L.P.                    | 37-1662971                   |                                                                                                               |
| Corre Partners Management, LLC                        |                              | 12 E. 49th St., 40th Fl., New York, NY 10017                                                                  |
| Crestview Advisors, LLC                               | 36-4562205                   |                                                                                                               |
| D1 Capital Partners LP                                | 82-2247965                   |                                                                                                               |
| DFW Capital Partners VII, L.P.                        |                              | 156 Fifth Avenue, Suite 1100, New York, NY 10010                                                              |
| Drawbridge Long Dated Value Advisors LLC              |                              | 1345 Avenue of the Americas, NY, NY 10105                                                                     |
| Edgestream Partners, L.P.                             |                              | 902 Carnegie Center, Ste 200, Princeton, NJ 08540                                                             |
| EIG Partners                                          |                              | 600 New Hampshire Ave NW, Suite 1200, Washington, DC 20037                                                    |
| Elevation Capital V Limited                           |                              | Apex Group, 6th Floor, Two Tribeca, Tribeca Central, Trianon, 72261, Mauritius                                |
| Elevation Capital VIII Limited                        |                              | Apex Group, 6th Floor, Two Tribeca, Tribeca Central, Trianon, 72261, Mauritius                                |
| Empyrean Capital Partners, LP                         | 52-2403815                   |                                                                                                               |
| FIG LLC                                               | 13-3989886                   |                                                                                                               |

## Form 5500 - Sch. C - Service Provider Information

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C. Plan Sponsor -- General Motors LLC

D. EIN -- 27-0383222

**PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION****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.

[X] Yes [ ] No

**1(b)****Persons Who Provided Disclosures on Eligible Indirect Compensation**

| <b>Name of Party Providing Disclosure Information</b> | <b>EIN<br/>(No SocSec #)</b> | <b>Address<br/>(Report if EIN Unknown or for self-employed persons. )</b>                                     |
|-------------------------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------|
| First Reserve GP XII, L.P                             | 98-0579152                   |                                                                                                               |
| Fortress Credit Opportunities Advisors LLC            |                              | 1345 Avenue of the Americas, NY, NY 10105                                                                     |
| Fortress Credit Opportunities III Advisors LLC        |                              | 1345 Avenue of the Americas, NY, NY 10105                                                                     |
| Frazier Management, LLC                               | 91-1678546                   |                                                                                                               |
| GA Continuity Fund II, L.P.                           | 98-1813731                   |                                                                                                               |
| H/2 SO Co-Investment Manager V LP                     |                              | 680 Washington Blvd., 7th FL, Stamford CT 06901                                                               |
| H/2 SO Manager II LP                                  |                              | 680 Washington Blvd., 7th FL, Stamford CT 06901                                                               |
| H/2 SO Manager III LP                                 |                              | 680 Washington Blvd., 7th FL, Stamford CT 06901                                                               |
| H/2 SO Manager IV LP                                  |                              | 680 Washington Blvd., 7th FL, Stamford CT 06901                                                               |
| H/2 SO Manager V LP                                   |                              | 680 Washington Blvd., 7th FL, Stamford CT 06901                                                               |
| Haveli Investments Software Fund I GP, LLC            |                              | 405 Colorado Street, Suite 1600, Austin, TX 78701                                                             |
| Hellman & Friedman LLC                                | 38-3708132                   |                                                                                                               |
| Housatonic Partners Management Company, Inc.          |                              | One Post Street, Suite 2600, San Francisco, CA 94104                                                          |
| Hudson Bay Capital Management                         | 37-1511773                   |                                                                                                               |
| Ignition GP IV, LLC                                   | 20-0880534                   |                                                                                                               |
| Illex Capital Partners (UK) LLP                       |                              | The Kensington Building, 4th Floor, 1 Wrights Lane, London, W8 5RY                                            |
| Jefferies International Limited                       |                              | C/o IQ EQ Fund Services (Jersey) Limited, 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH |
| King Street Advisors, L.L.C.                          | 13-3812173                   |                                                                                                               |
| King Street Capital Management, L.P.                  | 13-3978904                   |                                                                                                               |
| L Squared Capital Management LP                       |                              | 3434 Via Lido, Suite 300 Newport Beach, CA 92663                                                              |
| Melqart Asset Management (UK) Ltd                     |                              | 5 St. James's Square, London SW1Y 4JU, United Kingdom                                                         |
| Meritech Capital Associates IV L.L.C.                 |                              | 245 Lytton Avenue, Suite 125, Palo Alto, CA 94301                                                             |
| Meritech Capital Associates V L.L.C.                  |                              | 245 Lytton Avenue, Suite 125, Palo Alto, CA 94301                                                             |
| Meritech Capital Associates VI L.L.C.                 |                              | 245 Lytton Avenue, Suite 125, Palo Alto, CA 94301                                                             |
| Meritech Capital Associates VII L.L.C.                |                              | 245 Lytton Avenue, Suite 125, Palo Alto, CA 94301                                                             |
| Meritech Capital Associates VIII L.L.C.               |                              | 245 Lytton Avenue, Suite 125, Palo Alto, CA 94301                                                             |
| MHR Fund Management LLC                               | 13-3902251                   |                                                                                                               |
| MSREI IX Global-GP, L.P.                              | 98-1323341                   |                                                                                                               |
| MSREI X Global-GP, L.P.                               | 98-1530586                   |                                                                                                               |
| Nantahala Capital Management, LLC                     | 20-1151760                   |                                                                                                               |

## Form 5500 - Sch. C - Service Provider Information

For fiscal year beginning October 1, 2024 and ending September 30, 2025

A. Name of Plan -- General Motors Hourly-Rate Employees Pension Plan

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**1(b)****Persons Who Provided Disclosures on Eligible Indirect Compensation**

| <b>Name of Party Providing Disclosure Information</b>               | <b>EIN<br/>(No SocSec #)</b> | <b>Address<br/>(Report if EIN Unknown or for self-employed persons. )</b>      |
|---------------------------------------------------------------------|------------------------------|--------------------------------------------------------------------------------|
| Neuberger Berman Opportunistic Capital Solutions Fund (Cayman) LP   | 98-1525785                   |                                                                                |
| Neuberger Berman Risk Parity Fund Ltd                               | 98-1179981                   |                                                                                |
| NorthSands Opportunities GP II, L.P.                                |                              | 400 Park Avenue, 20th Floor, New York, NY 10022                                |
| PanAgora                                                            | 04-3063840                   |                                                                                |
| Park Hill Group, LLC                                                | 20-2725596                   |                                                                                |
| Parthenon Investors IV, L.P.                                        |                              | 399 Boylston Street, 13th Floor, Boston, MA 02116                              |
| Parthenon Investors V, L.P.                                         |                              | 399 Boylston Street, 13th Floor, Boston, MA 02116                              |
| Parthenon Investors VI, L.P.                                        |                              | 399 Boylston Street, 13th Floor, Boston, MA 02116                              |
| Parthenon Investors VII, L.P.                                       |                              | 399 Boylston Street, 13th Floor, Boston, MA 02116                              |
| PDT Partners, LLC                                                   |                              | 60 Columbus Circle, 18th Floor, New York, NY 10023                             |
| Pleiad Asia Master Fund                                             | 98-1189787                   |                                                                                |
| Point72 Asset Management                                            |                              | 55 Hudson Yards, New York, NY 10001                                            |
| Prospect Hill Growth Partners                                       | 46-5290249                   |                                                                                |
| Reverence Capital Partners Opportunities Fund II, L.P.              |                              | 590 Madison Avenue, 29th Floor, New York, NY 10022                             |
| Reverence Capital Partners Opportunities Fund V (PE Fund III), L.P. |                              | 590 Madison Avenue, 29th Floor, New York, NY 10022                             |
| Rokos Capital Management LLP                                        |                              | 23 Saville Road, London, United Kingdom, W1S 2ET                               |
| SAIF Partners India IV Limited                                      |                              | Apex Group, 6th Floor, Two Tribeca, Tribeca Central, Trianon, 72261, Mauritius |
| Samlyn Capital, LLC                                                 | 20-5854094                   |                                                                                |
| Senator Investment Group LP                                         | 26-2124641                   |                                                                                |
| Silver Point Capital Offshore General Partner, LLC                  | 26-3335901                   |                                                                                |
| SkyKnight Capital IV GP, L.P.                                       |                              | 220 Park Road, Suite 600, Burlingame, CA 94010                                 |
| SkyKnight Capital, L.P.                                             |                              | 220 Park Road, Suite 600, Burlingame, CA 94010                                 |
| SLP Blue Co-Invest, L.P.                                            | 82-4169999                   |                                                                                |
| SLP West Holdings Co-Invest II, L.P.                                | 82-2375476                   |                                                                                |
| SLP Zephyr Investors, L.P.                                          | 98-1433246                   |                                                                                |
| Standard Capital Ventures Fund I GP, LLC                            | 39-2578846                   |                                                                                |
| Stripes Management LLC                                              |                              | 40 10th Avenue, 5th Floor, New York, NY 10014                                  |
| TC Group V, L.P.                                                    | 26-0204255                   |                                                                                |
| Theory Ventures Management LLC                                      |                              | 1 Ferry Building Suite 270, San Francisco, CA 94111                            |
| Two Sigma Investments, LP                                           | 13-4181471                   |                                                                                |

| PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION   |            |                                                              |                    |                                                                                            |                                |                                                                                               |      |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
|----------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------|
| 2(a)                                                                                         |            |                                                              | 2(b)               | 2(c)                                                                                       | 2(d)                           | 2(e)                                                                                          |      | 2(f)                                                                                                                    |      | 2(g)                                                                                                                                                | 2(h)                                                                                  |      |
| Service Providers Receiving Direct or Indirect Compensation                                  |            |                                                              |                    | Relationship to employer, employee organization, or person known to be a party-in-interest | Enter direct compensation paid | Did service provider receive indirect compensation? (sources other than plan or plan sponsor) |      | Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? |      | Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f) | Did the service provider give you a formula instead of an amount or estimated amount? |      |
| Name                                                                                         | EIN        | Address (Report if EIN Unknown or for self-employed persons) | Service Code       |                                                                                            |                                | (Yes)                                                                                         | (No) | (Yes)                                                                                                                   | (No) |                                                                                                                                                     | (Yes)                                                                                 | (No) |
| Fidelity Management Trust Co.                                                                | 04-3022712 |                                                              | 15, 64             | Recordkeeper                                                                               | 10,191,622                     | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| NISA Investment Advisors LLC                                                                 | 48-1140940 |                                                              | 28                 |                                                                                            | 7,281,613                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Performance Equity Management LLC                                                            | 13-4162590 |                                                              | 28                 |                                                                                            | 6,317,431                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Arrowstreet Capital, Limited Partnership                                                     | 04-3472863 |                                                              | 28                 |                                                                                            | 4,413,992                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Bridgewater Associates, Inc.                                                                 | 27-1437501 |                                                              | 28                 |                                                                                            | 4,127,985                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| Pacific Investment Management Company, LLC                                                   | 33-0629048 |                                                              | 28                 |                                                                                            | 4,021,196                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| Wellington Management Company LLP                                                            | 30-0835489 |                                                              | 51                 |                                                                                            | 4,012,559                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| State Street Bank and Trust Company                                                          | 04-1867445 |                                                              | 19, 21, 28, 62, 99 | Trustee                                                                                    | 3,896,734                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| PGIM, Inc.                                                                                   | 22-2540245 |                                                              | 28                 |                                                                                            | 3,853,752                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Capital Bank and Trust Company                                                               | 95-4797716 |                                                              | 28                 |                                                                                            | 3,223,801                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Connor Clark Lunn Collective Investment Trust                                                | 93-6783575 |                                                              | 21                 |                                                                                            | 3,089,218                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| AEW Capital Managment L.P.                                                                   | 04-3329433 |                                                              | 28                 |                                                                                            | 2,316,561                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| SS&C Technologies, Inc.                                                                      | 06-1169696 |                                                              | 15                 |                                                                                            | 2,187,104                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| JPMorgan Chase Bank, National Association                                                    | 13-4994650 |                                                              | 27, 28             |                                                                                            | 1,644,611                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Willis Towers Watson US LLC                                                                  | 53-0181291 |                                                              | 11                 | Actuary                                                                                    | 1,385,029                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Jennison Associates LLC                                                                      | 22-2540245 |                                                              | 28                 |                                                                                            | 1,368,445                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| Metlife Investment Management                                                                | 82-2405817 |                                                              | 28                 |                                                                                            | 1,266,790                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Legal & General Investment                                                                   | 20-8058531 |                                                              | 28, 51             |                                                                                            | 1,263,168                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Dodge & Cox                                                                                  | 94-1441976 |                                                              | 28                 |                                                                                            | 1,261,558                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| Capital International, Inc.                                                                  | 95-4154361 |                                                              | 28                 |                                                                                            | 1,225,856                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Victory Capital International Collective Investment Trust                                    | 80-6249702 |                                                              | 21                 |                                                                                            | 1,220,981                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| Insight North America LLC                                                                    | 82-0983489 |                                                              | 28                 |                                                                                            | 1,150,524                      |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Invesco Advisers, Inc.                                                                       | 58-1707262 |                                                              | 28, 99             |                                                                                            | 1,112,878                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| FIAM LLC and/or Fidelity Institutional Asset Management Trust Company (collectively, "FIAM") | 20-2159373 |                                                              | 28                 | Affiliate of recordkeeper                                                                  | 1,050,140                      | x                                                                                             |      | x                                                                                                                       |      |                                                                                                                                                     |                                                                                       |      |
| Pinebridge Investments LLC                                                                   |            | Park Avenue Tower, 65 East 55th Street, New York, NY 10022   | 28                 |                                                                                            | 963,677                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Morgan, Lewis & Bockius LLP                                                                  |            | 101 Park Avenue, New York, NY 10178                          | 29                 |                                                                                            | 759,964                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| TGM Associates L.P.                                                                          | 27-3894776 |                                                              | 28                 |                                                                                            | 691,828                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Deloitte Tax LLP                                                                             | 86-1065772 |                                                              | 49                 |                                                                                            | 646,829                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| K&L Gates LLP                                                                                | 25-0921018 |                                                              | 29                 |                                                                                            | 481,996                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| BlackRock Capital Management, Inc.                                                           | 51-0395386 |                                                              | 28, 50, 51         |                                                                                            | 410,950                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Seyfarth Shaw LLP                                                                            |            | 620 Eighth Avenue, 32nd Floor, New York, NY 10018            | 29                 |                                                                                            | 382,530                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Ernst & Young                                                                                |            | Bank of America, P.O. Box 848111, Dallas, TX 75284-8111      | 10                 | External auditor                                                                           | 367,950                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Kirkland & Ellis LLP                                                                         | 36-1326630 |                                                              | 29                 |                                                                                            | 352,719                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Swift Creek Real Estate Partners LLC                                                         | 99-0635095 |                                                              | 28                 |                                                                                            | 204,764                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Bloomberg Finance L.P.                                                                       |            | 731 Lexington Avenue, New York, NY 10022                     | 49                 |                                                                                            | 151,670                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| BlackRock Financial Management, Inc.                                                         | 13-3806691 |                                                              | 28, 50, 51         |                                                                                            | 143,242                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Factset Research Systems Inc.                                                                | 13-3362547 |                                                              | 15                 |                                                                                            | 115,781                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Institutional Protection Services                                                            |            | 1-3, Staple Inn, London WC1V 7QH, United Kingdom             | 12                 |                                                                                            | 104,360                        |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Silver Mountain Group LLC                                                                    | 45-3645331 |                                                              | 16                 |                                                                                            | 76,253                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Callan Holdings' Inc.                                                                        | 82-2748926 |                                                              | 17                 |                                                                                            | 58,967                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| London Stock Exchange                                                                        |            | 10 Paternoster Row, London EC4M 7LS, United Kingdom          | 40, 49             |                                                                                            | 42,267                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| CB Richard Ellis                                                                             | 95-2743174 |                                                              | 34                 |                                                                                            | 41,000                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Institutional Limited Partners Association                                                   | 75-3028947 |                                                              | 99                 |                                                                                            | 18,686                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Green Street Advisors LLC                                                                    | 36-4795382 |                                                              | 16                 |                                                                                            | 18,625                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Mayer Brown                                                                                  |            | 71 South Wacker Drive, Chicago, IL 60606                     | 29                 |                                                                                            | 14,907                         |                                                                                               |      |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| NASDAQ Evestment                                                                             |            | 100 Glenridge Point Parkway, Atlanta, GA 30342               | 49                 |                                                                                            | 12,041                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Capital Economics (USA) Inc.                                                                 | 47-3558907 |                                                              | 49                 |                                                                                            | 10,292                         |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Horace W Brock                                                                               | 11-9365675 |                                                              | 49                 |                                                                                            | 9,450                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Hedge Fund Research, Inc.                                                                    | 36-3939211 |                                                              | 49                 |                                                                                            | 7,976                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| First Advantage Backtrack Reports, LLC                                                       | 58-1850083 |                                                              | 49                 |                                                                                            | 7,213                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |

| PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION |                     |                                                                      |              |                                                                                            |                                |                                                                                               |      |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
|--------------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------|
| 2(a)                                                                                       |                     |                                                                      | 2(b)         | 2(c)                                                                                       | 2(d)                           | 2(e)                                                                                          |      | 2(f)                                                                                                                    |      | 2(g)                                                                                                                                                | 2(h)                                                                                  |      |
| Service Providers Receiving Direct or Indirect Compensation                                |                     |                                                                      |              | Relationship to employer, employee organization, or person known to be a party-in-interest | Enter direct compensation paid | Did service provider receive indirect compensation? (sources other than plan or plan sponsor) |      | Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? |      | Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f) | Did the service provider give you a formula instead of an amount or estimated amount? |      |
| Name                                                                                       | EIN                 | Address (Report if EIN Unknown or for self-employed persons)         | Service Code |                                                                                            |                                | (Yes)                                                                                         | (No) | (Yes)                                                                                                                   | (No) |                                                                                                                                                     | (Yes)                                                                                 | (No) |
| JLL Valuation & Advisory Services LLC                                                      | 81-3802842          |                                                                      | 34           |                                                                                            | 6,920                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| KPMG Limited                                                                               |                     | Taipei 101 Tower, 68F, No.7, Sec. 5, Xinyi Road, Taipei City, Taiwan | 49           |                                                                                            | 6,920                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| AlternativeSoft                                                                            |                     | Poststrasse 30, 6300 Zug, Switzerland                                | 49           |                                                                                            | 6,305                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Cushman & Wakefield                                                                        |                     | 455 North Cityfront Plaza Drive, Chicago, IL 60611                   | 34           |                                                                                            | 5,900                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Committee on Investment of Employee Benefit Assets Inc.                                    |                     | 1701 Pennsylvania Avenue NW, Suite 1200, Washington, DC 20006        | 17           |                                                                                            | 5,856                          |                                                                                               | x    |                                                                                                                         |      |                                                                                                                                                     |                                                                                       |      |
| Balderton Capital VIII, S.L.P.                                                             | 98-1642186          |                                                                      | 51           |                                                                                            |                                | x                                                                                             |      |                                                                                                                         | x    |                                                                                                                                                     | x                                                                                     |      |
| Silver Point Capital, L.P.                                                                 | 22-3849636          |                                                                      | 28, 99       |                                                                                            |                                | x                                                                                             |      |                                                                                                                         | x    | 1,052                                                                                                                                               |                                                                                       | x    |
| Eaton Partners                                                                             | 43-0538770          |                                                                      | 61           |                                                                                            |                                | x                                                                                             |      |                                                                                                                         | x    | 22,981                                                                                                                                              |                                                                                       | x    |
| Contour Asset Management LLC                                                               | 27-3025607          |                                                                      | 68           |                                                                                            |                                | x                                                                                             |      |                                                                                                                         | x    | 171,768                                                                                                                                             |                                                                                       | x    |
| Man Funds XI SPC - Man AHL TargetRisk (Cayman) SP                                          | 9WL132.00204.SF.136 |                                                                      | 28, 52       |                                                                                            |                                | x                                                                                             |      |                                                                                                                         | x    | 2,138,764                                                                                                                                           |                                                                                       | x    |

General Motors Hourly-Rate Employees Pension Plan  
Form 5500  
Plan No. – 003  
Plan Year: 10/01/2024 – 09/30/2025

Schedule C – Part III Response

Form 5500 - Sch. C - Service Provider Information  
For fiscal year beginning October 1, 2024 and ending September 30, 2025  
A. Name of Plan -- General Motors Hourly-Rate Employees Pension Plan  
C. Plan Sponsor -- General Motors LLC

B. Plan Number -- 003  
D. EIN -- 27-0383222

| PART I, 3 OTHER INDIRECT COMPENSATION INFORMATION |               |                                       |                       |                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------|---------------|---------------------------------------|-----------------------|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3(a)                                              | 3(b)          | 3(c)                                  |                       |                                                                 | 3(e)                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Service Provider Name (As reported on 2(a))       | Service Codes | Enter amount of indirect compensation | EIN<br>(No Soc Sec #) | Address<br>(Report if EIN Unknown or for self-employed persons) | Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.                                                                                                                                                                                                                                                                  |
| Balderton Capital VIII, S.L.P.                    | 51            |                                       | 98-1642186            |                                                                 | The quarterly management fee is equal to 0.625% of the committed capital of Atlantic and the Limited Partners. The total amount is then allocated in proportion to each Partner's respective committed capital (1% and 0.2% respectively). Amount of Indirect Compensation Received by Recipient and Allocable to the Investor's Investment, Excluding "Eligible Indirect Compensation" and Expressed as a Percentage is 2.72%. |
| Contour Asset Management LLC                      | 68            | 171,768                               | 27-3025607            |                                                                 | 0.16% - Allocated based on % of total amount received.                                                                                                                                                                                                                                                                                                                                                                          |
| Eaton Partners                                    | 61%           | 22,981                                | 43-0538770            |                                                                 | Plan Commitment Value as a % of Fund's Total Commitment Value.                                                                                                                                                                                                                                                                                                                                                                  |
| Man Funds XI SPC - Man AHL TargetRisk (Cayman) SP | 5200%         | 2,138,764                             | 9WL132.00204.SF.136   |                                                                 | 0.75%. Management fees paid through the fund.                                                                                                                                                                                                                                                                                                                                                                                   |
| Silver Point Capital, L.P.                        | 28, 99        | 1,052                                 | 22-3849636            |                                                                 | Agency fees in connection with its responsibilities as administrative agent for certain loans held by the Fund                                                                                                                                                                                                                                                                                                                  |

Form 5500 - Sch. C - Service Provider Information  
For fiscal year beginning October 1, 2024 and ending September 30, 2025  
A. Name of Plan -- General Motors Hourly-Rate Employees Pension Plan  
C. Plan Sponsor -- General Motors LLC

B. Plan Number -- 003  
D. EIN -- 27-0383222

| PART II. 4 SERVICE PROVIDERS WHO FAIL OR REFUSE TO PROVIDE INFORMATION  |                    |                                                                                                           |                      |                                                                                    |
|-------------------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------------------|----------------------|------------------------------------------------------------------------------------|
| 4(a)                                                                    |                    |                                                                                                           | 4(b)                 | 4(c)                                                                               |
| Name                                                                    | EIN<br>(No Soc Sec | Address<br>(Report if EIN Unknown or for self-employed persons)                                           | Nature of<br>Service | Describe the information that the service provider failed or<br>refused to provide |
| Access Holdings                                                         |                    | 1001 N Charles Street, Suite 800, Baltimore, Maryland 21201                                               | 28                   | Did not provide response for indirect compensation.                                |
| Ceyuan Ventures Management III, LLC                                     |                    | P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands                                        | 52,72                | Did not provide response for indirect compensation.                                |
| BC Partners LLP - As Investment Advisor to CIE<br>Management II Limited |                    | West Wing, 2nd Floor, Trafalgar Court, Les Banques, St. Peter Port,<br>Guernsey, GY1 4LY, Channel Islands | 28                   | Did not provide response for indirect compensation.                                |
| JLL Valuation & Advisory Services LLC                                   | 81-3802842         |                                                                                                           | 34                   | Did not provide response for indirect compensation.                                |
| Pangaea Two GP, LP                                                      | 27-2707100         |                                                                                                           | 28                   | Did not provide response for indirect compensation.                                |
| TPG                                                                     |                    | 401 Congress Avenue, Austin, TX, USA, 78701                                                               | 28                   | Did not provide response for indirect compensation.                                |