

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AMERICAN EXPRESS RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 05/01/1985
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES 200 VESEY ST 01-35-03 NEW YORK, NY 10285
2b	Employer Identification Number (EIN) 13-4922250
2c	Plan Sponsor's telephone number 212-640-2000
2d	Business code (see instructions) 522298

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.	07/20/2026	RITA PANG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/20/2026	BARBARA KONTJE
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE 200 VESEY STREET 01-35-03 NEW YORK, NY 10285	3b Administrator's EIN 38-4048361																						
	3c Administrator's telephone number 212-225-4666																						
4 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: a Sponsor's name c Plan Name	4b EIN																						
	4d PN																						
5 Total number of participants at the beginning of the plan year	5 17067																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td colspan="2" style="height: 20px;"></td></tr><tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">3334</td></tr><tr><td>6a(2)</td><td style="text-align: right;">3015</td></tr><tr><td>6b</td><td style="text-align: right;">3720</td></tr><tr><td>6c</td><td style="text-align: right;">8660</td></tr><tr><td>6d</td><td style="text-align: right;">15395</td></tr><tr><td>6e</td><td style="text-align: right;">726</td></tr><tr><td>6f</td><td style="text-align: right;">16121</td></tr><tr><td>6g(1)</td><td style="text-align: right;">0</td></tr><tr><td>6g(2)</td><td style="text-align: right;">0</td></tr><tr><td>6h</td><td style="text-align: right;">0</td></tr></table>			6a(1)	3334	6a(2)	3015	6b	3720	6c	8660	6d	15395	6e	726	6f	16121	6g(1)	0	6g(2)	0	6h	0
6a(1)	3334																						
6a(2)	3015																						
6b	3720																						
6c	8660																						
6d	15395																						
6e	726																						
6f	16121																						
6g(1)	0																						
6g(2)	0																						
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1C 1I 3F 3H 3J																							

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 0
- (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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 AMERICAN EXPRESS RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES	D Employer Identification Number (EIN) 13-4922250
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1058176837	
b	Actuarial value	2b	963657477	
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	4303	230778554	230778554
b	For terminated vested participants	9430	521640357	521640357
c	For active participants	3334	160611234	160611234
d	Total	17067	913030145	913030145
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.28 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2900000	
c	Target normal cost	6c	2900000	

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.

SIGN HERE	Signature of actuary SAMANTHA KIRSCHENBAUM Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 200 LIBERTY STREET NEW YORK, NY 10281 Address of the firm	06/12/2026 Date 26-09061 Most recent enrollment number 212-309-3650 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	62560748	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	62560748	0
10	Interest on line 9 using prior year's actual return of <u>20.38</u> %	12749880	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	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>5.06</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	75310628	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.29 %
15	Adjusted funding target attainment percentage	15	105.54 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	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
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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 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2900000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	2900000	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2900000	0	2900000
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)
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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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 AMERICAN EXPRESS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES	D Employer Identification Number (EIN) 13-4922250	

Part I	Service Provider Information (see instructions)
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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
BRIGADE
98-1041865

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GOLDMAN SACHS
06-1287410

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GRANTHAM, MAYO, VAN OTTERLOO & CO.
04-6757436

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SUSTAINABLE GROWTH ADVISERS LP
05-0571266

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

GQG PARTNERS

82-6251411

(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

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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 25 38 49 50 62 64	SERVICE PROVIDER	550226	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	514336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARRISON STREET

80-0762141

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	471688	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FIAM

04-3532603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	300895	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINDELL TRAIN

35-2496423

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	288287	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	SERVICE PROVIDER	278196	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	SERVICE PROVIDER	256250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB ALLEGIANCE

27-0185492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	251962	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONDUENT HUMAN RESOURCES SVCS LLC

20-2185976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	SERVICE PROVIDER	245318	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

METLIFE INVESTMENT MGMT LLC

82-2405817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	237561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST CO

45-1743707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	98768	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN EXPRESS COMPANY

13-4922250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
35 38 50	PLAN SPONSOR	48946	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RSM LLP

42-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	SERVICE PROVIDER	28290	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DIANA SALESKY

1709 REGENTS PARK ROAD
KNOXVILLE, TX 37922

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
38 50	SERVICE PROVIDER	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST CO.

27-3227381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	SERVICE PROVIDER	13816	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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 (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 (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 (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
(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)

a Name:	ALICE BAKLEY	b EIN:	53-0181291
c Position:	ENROLLED ACTUARY		
d Address:	WILLIS TOWERS WATSON US LLC 200 LIBERTY STREET NEW YORK, NY 10281	e Telephone:	212-309-3634

Explanation: REASSIGNMENT OF WORK WITHIN WILLIS TOWERS WATSON

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan AMERICAN EXPRESS RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES		D Employer Identification Number (EIN) 13-4922250

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EQ IDX			
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST CO. N.A.			
c EIN-PN 45-1743707-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 88883987	
a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS GLOBAL EQ CIT			
b Name of sponsor of entity listed in (a): GQG PARTNERS LLC			
c EIN-PN 58-1428634-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45222624	
a Name of MTIA, CCT, PSA, or 103-12 IE: SUSTAINABLE GROWTH ADV GLOBAL CIT			
b Name of sponsor of entity listed in (a): SUSTAINABLE GROWTH ADVISERS			
c EIN-PN 26-3962811-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US STRIPS 20+ YR BD IDX			
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST CO. N.A.			
c EIN-PN 27-3227381-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25122517	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e 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):			
c EIN-PN	d Entity code	e 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):			
c EIN-PN	d Entity code	e 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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):**c** EIN-PN**d** Entity
code**e** 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
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
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

SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
A Name of plan AMERICAN EXPRESS RETIREMENT PLAN	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES	D Employer Identification Number (EIN) 13-4922250

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
--------	--

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	ALROSA FINANCE SA 412F ROUTE D'ESCH ROUTE D'ESCH LUXEMBOURG, LU-LU L-1030 LU	SECURITY ID 02109TAD4, ISSUE DATE 4/9/2019, MATURITY DATE 4/9/2024, ANNUAL INTEREST RATE 4.650%

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
200000	0	0	223250	200000	23250

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ▶ File as an attachment to Form 5500.	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 AMERICAN EXPRESS RETIREMENT PLAN	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES	D Employer Identification Number (EIN) 13-4922250	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2549000	2315000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	60798200	56342178
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14592587	12021499
(2) U.S. Government securities	1c(2)	252747857	268540205
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	237027654	319825988
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	209184163	197675649
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	287814548	159229127
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	58208588	49631328
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	32724748	30575069

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1155647345	1096156043
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	97872465	88907855
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	97872465	88907855
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1057774880	1007248188

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	842326	
(B) U.S. Government securities.....	2b(1)(B)	8679338	
(C) Corporate debt instruments.....	2b(1)(C)	13717873	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	3800360	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27039897
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3758608	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3758608
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	1175473080	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1181168391	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-6113513	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		16880142
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3295130
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		39164953

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	84357838	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		84357838
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	48946	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	724584	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2433564	
(6) Bank or trust company trustee/custodial fees	2i(6)	70960	
(7) Actuarial fees	2i(7)	278196	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1777557	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5333807
j Total expenses. Add all expense amounts in column (b) and enter total	2j		89691645

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-50526692
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MCCONNELL & JONES LLP**

(2) EIN: **76-0488832**

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
a 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.)		☒	
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.)	☒		223250
c 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.)		☒	
d 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.)		☒	
e Was this plan covered by a fidelity bond?	☒		155000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g 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?	☒		49638
h 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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j 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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n 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.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 574400.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information 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). ▶ File as an attachment to Form 5500.		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 AMERICAN EXPRESS RETIREMENT PLAN				B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES				D Employer Identification Number (EIN) 13-4922250	
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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290					
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	699
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)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
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? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
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..... ☐ Increase ☐ Decrease ☐ Both ☒ 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? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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: 29.2 % Private Equity: 0.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 48.6 %

High-Yield Debt: 14.2 % Real Assets: 7.0 % Cash or Cash Equivalents: 0.9 % Other: 0.0 %

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_____.

AMERICAN EXPRESS RETIREMENT PLAN
Financial Statements and Supplemental Schedules
September 30, 2025 and 2024

AMERICAN EXPRESS RETIREMENT PLAN
Financial Statements and Supplemental Schedules
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*Other schedules required under section 2520.103 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable or not required.



INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
American Express Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the American Express Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (collectively, the financial statements).

Plan management (Management), having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (US GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US 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 ERISA Section 103(a)(3)(C) 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 US GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect Management's responsibility for the financial statements.

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.

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

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 internal controls of the Plan. 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 ability of the Plan to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of US GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with US GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental information in the accompanying Schedule of Loans or Fixed Income Obligations In Default or Classified as Uncollectible as of September 30, 2025, Schedule of Assets (Held at End of Year) as of September 30, 2025, Schedule of Assets (Acquired and Disposed Within Year) for the year ended September 30, 2025, and Schedule of Reportable Transactions for the year ended September 30, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 US GAAS. For information included in the supplemental schedules that is agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



McConnell Jones

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that is agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

McConnell & Jones LLP

Houston, Texas
June 17, 2026

AMERICAN EXPRESS RETIREMENT PLAN

Statements of Net Assets Available for Benefits

September 30, 2025 and 2024

<i>(Thousands)</i>	2025	2024
Assets		
Investments, at fair value	\$ 1,037,499	\$ 1,092,300
Due from brokers for investments sold	49,462	55,267
Cash (non-interest bearing)	2,315	2,549
Interest and dividends receivable	6,880	5,500
Total assets	1,096,156	1,155,616
Liabilities		
Accrued expenses	453	420
Due to brokers for investments purchased	88,455	97,422
Total liabilities	88,908	97,842
Net assets available for benefits	\$ 1,007,248	\$ 1,057,774

The accompanying notes are an integral part of these financial statements.

AMERICAN EXPRESS RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended September 30, 2025 and 2024

(Thousands)	2025	2024
Investment income		
Net appreciation in the fair value of investments	\$ 8,367	\$ 165,007
Interest	27,040	17,620
Dividends	3,759	5,264
Investment management fees	(2,177)	(1,938)
Investment income, net	36,989	185,953
Deductions		
Benefits paid	(84,358)	(76,231)
Administrative expenses	(3,157)	(2,944)
Total deductions	(87,515)	(79,175)
Net (decrease)/increase in net assets available for benefits	(50,526)	106,778
Net assets available for benefits at beginning of year	1,057,774	950,996
Net assets available for benefits at end of year	\$ 1,007,248	\$ 1,057,774

The accompanying notes are an integral part of these financial statements.

1. Description of the Plan

General

The following brief description of the American Express Retirement Plan (the “Plan”) is provided for general information purposes only. Plan participants should refer to the Plan Document for more complete information. The Plan is a noncontributory defined benefit plan covering domestic employees, employees traditionally employed in the U.S. and on temporary assignment outside of the U.S. and career expatriate employees of American Express Company (the “Company”) and its participating subsidiaries, as defined in the Plan, provided such career expatriate employees are U.S. citizens or lawful permanent residents of the U.S. and receive compensation in U.S. currency. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan was established on May 1, 1985 to replace the American Express Funded Pension Plan (the “Funded Pension Plan”), which was terminated effective April 30, 1985. In accordance with applicable federal law, all benefits under the Funded Pension Plan accrued through the date of termination became fully vested and nonforfeitable upon termination of the Funded Pension Plan. In 1985, the Company purchased annuity contracts from Metropolitan Life Insurance Company (“MetLife”) under Group Annuity Contract No. 5981-8 (“MetLife Contract”) to cover vested accrued benefits under the Funded Pension Plan, except for nominal amounts of vested accrued benefits distributed in cash. The MetLife Contract is a contract of the Plan and MetLife has unconditionally agreed to provide the determined benefit payments, and as such, the Funded Pension Plan participants have a legally enforceable right to the benefits directly against MetLife. Payment responsibility for the Funded Pension Plan benefits and certain annuitized small Plan benefits has been transferred from the Plan’s trustee to MetLife.

Participation

Effective June 11, 2007, the Plan was closed to new participants. On July 1, 2007, active participants became fully vested in their accrued benefits but no longer accrue future benefits, other than interest credits. Previously, under the terms of the Plan, regular full-time and certain part-time employees of the Company and its participating subsidiaries were eligible to become Plan participants upon completion of one year of service. Generally, Plan participants were fully vested after completion of five years of service with the Company or its subsidiaries, or upon retiring at or after age 65, becoming disabled or upon death.

AMERICAN EXPRESS RETIREMENT PLAN

Notes to Financial Statements

Administration of Plan Assets

Principal Life Insurance Company is the recordkeeper and Delaware Charter Guarantee & Trust Company, d/b/a Principal Trust Company is the trustee and custodian for the Plan, and uses Principal Bank as its sub-custodian. The Plan is administered by the Company's Employee Benefits Administration Committee ("EBAC"), a named fiduciary of the Plan, whose members are appointed by the Vice President, Global Well-Being and Benefits. Certain administrative functions are delegated to officers or employees of the Company. No such officer or employee received compensation from the Plan for performing these duties. The Company pays certain internal administrative costs of the Plan. External administrative costs, including trustee and disbursement fees, recordkeeping and customer service fees and investment management expenses, are charged directly to the Plan, which included recordkeeping fees of \$0.7 million and \$0.5 million for the years ended September 30, 2025 and 2024, respectively. As described in Note 9 (Related Parties and Parties-In-Interest Transactions), the Plan reimburses the Company for direct expenses (salary and benefits costs) associated with a Company employee dedicated to servicing the Company's qualified retirement plans for time spent coordinating certain services, validating reporting by Plan vendors, and providing services to the Plan that are not performed by the Plan's other service providers.

Assets of the Plan are invested in accordance with the directions of the Benefit Plans Investment Committee ("BPIC"), a named fiduciary of the Plan, whose members are appointed by the Vice President, Global Well-Being and Benefits. BPIC has the power to appoint investment managers to make investment decisions.

Benefits

The Plan was amended, effective July 1, 1995, to include a cash balance benefit accrual formula. Under the cash balance formula, each participant had an account, for recordkeeping purposes only, to which credits were allocated each pay period based upon a percentage (the "Applicable Percentage") of the participant's regular earnings, incentive pay, shift differentials, overtime and certain commissions and bonuses from the Company and its participating subsidiaries ("Pensionable Earnings"). The Applicable Percentage was based on a combination of a participant's age and years of service at the end of each calendar year. Pay credits under the Plan were frozen as of the end of the last pay period ending prior to July 1, 2007.

All balances in the accounts of participants earn a fixed rate of interest which is credited annually ("interest credits"). The interest crediting rate for a particular calendar year is based on the average of the daily five-year U.S. Treasury Note yields for the previous October 1 through November 30 period. The minimum interest rate is 5%. The maximum rate is the lesser of 10% or the average of the daily 30-year U.S. Treasury Note yields for the previous October 1 through October 31 period (if greater than 5%). For both the 2025 and 2024 calendar years, the interest crediting rate was 5%.

At retirement or other termination of employment, an amount equal to the vested balance then credited to a participant's account is payable to the participant in the form of an immediate or deferred lump sum or annuity. For annuity payments commencing on or after October 1, 2008, the mortality table is based on the table designated as the "applicable mortality table" in accordance with the Pension Protection Act of 2006 ("PPA"). Vested accrued benefits equal to \$1,000 or less are distributed as an immediate lump sum payment.

AMERICAN EXPRESS RETIREMENT PLAN

Notes to Financial Statements

Funding Policy

Employer contributions are based on actuarially determined amounts that are within the requirements of ERISA. No cash contributions were required from the employer for the Plan years ended September 30, 2025 and 2024, to meet the minimum funding requirements of ERISA.

The Company's funding of retirement costs complies with the applicable minimum funding requirements specified by ERISA, as revised under the PPA, effective October 1, 2008. The funded status of the Plan on an ERISA basis as of October 1, 2024 is 105.54% (under the PPA calculation for minimum required contribution purposes based on the actuarial value of assets without any adjustment for existing Credit Balance).

Plan Termination

Although the Company has no present intention to terminate the Plan, the Company periodically reviews alternative means of providing retirement benefits to its employees to take into account opportunities available under existing and newly proposed legislation. In the event of a full or partial termination, the Plan provides that assets will be allocated in accordance with the provisions of Title IV of ERISA and benefits will be paid in accordance with provisions of the Plan document. Any residual assets remaining after satisfaction of the Plan's benefit liabilities shall revert to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), up to specified limitations under applicable law.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. Participants are directed to the most recent Retirement Plan Summary Plan Description (SPD) dated September 30, 2025 (participants whose employment terminated prior to July 1, 1995 are directed to the SPD dated August 1, 2022), for information about benefit guarantees provided by the PBGC.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Amounts presented in this report may not sum due to rounding.

Reclassifications

Certain reclassifications of prior period amounts have been made to conform to the current period presentation.

Amounts Based on Estimates and Assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. These accounting estimates reflect the best judgment of management. Actual results could differ.

Investment Valuation and Income Recognition

Investments are reported at fair value. See Note 3 (Fair Value Measurements) for information on the Plan’s accounting policies related to valuation of investments.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Certain investment managers use derivative financial instruments (“Derivatives”) to manage exposures to various market risks. Derivatives derive their value from an underlying variable or multiple variables, including interest rate, foreign exchange, and equity index or price. Derivatives enable end users to increase, reduce or alter exposure to various market risks and, for that reason, are an integral component of the Plan’s fixed income strategy. The Plan does not engage in Derivatives for trading purposes.

Certain investment managers may engage in repurchase agreement transactions, whereby the investment managers take possession of an underlying corporate debt instrument (the collateral) with an obligation by the seller to repurchase the instrument at an agreed price and date. Corporate debt instruments purchased under repurchase agreements are reflected as “Other investments” within the Statements of Net Assets Available for Benefits. In the event of counterparty default, the investment manager has the right to use the collateral to offset losses incurred.

The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Benefits

Benefit payments to participants are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events or transactions for potential recognition or disclosure through June 17, 2026, the date the financial statements were available to be issued. The Plan determined that there are no subsequent events or transactions that require additional disclosure.

3. Fair Value Measurements

Fair value is defined as the price that would be required to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, based on the Plan's principal or, in absence of principal, most advantageous market for the specific asset or liability.

GAAP provides for a three-level hierarchy of inputs to valuation techniques used to measure fair value, defined as follows:

- Level 1 – Inputs that are quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity can access.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability, including:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in markets that are not active;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – Inputs that are unobservable and reflect the Plan's own estimates about the estimates market participants would use in pricing the asset or liability based on the best information available in the circumstances (e.g., internally derived assumptions surrounding the timing and amount of expected cash flows).

The Plan, in conjunction with the Company, monitors market conditions and evaluates the fair value hierarchy levels at least annually. There were no transfers between levels of the fair value hierarchy during the years presented.

AMERICAN EXPRESS RETIREMENT PLAN
Notes to Financial Statements

Investments Carried at Fair Value

The following tables summarize the Plan's investments measured at fair value on a recurring basis, categorized by GAAP's fair value hierarchy (described in the preceding paragraphs), as of September 30:

2025 (Thousands)				
Description	Total	Level 1	Level 2	Level 3
Corporate debt instruments	\$ 319,826	\$ —	\$ 319,826	\$ —
U.S. Government and agency obligations	268,540	—	268,540	—
State and local government obligations	5,361	—	5,361	—
Mutual funds	49,631	49,631	—	—
Other investments	37,236	12,021	25,214	—
Total assets in the fair value hierarchy	\$ 680,594	\$ 61,652	\$ 618,941	\$ —
Assets measured at Net Asset Value ("NAV")				
Common/collective trusts	159,229			
Foreign exempted company	79,131			
Limited liability companies	46,155			
Limited partnerships	72,390			
Total investments, at fair value	\$ 1,037,499			

2024 (Thousands)				
Description	Total	Level 1	Level 2	Level 3
Corporate debt instruments	\$ 237,027	\$ —	\$ 237,027	\$ —
U.S. Government and agency obligations	252,747	—	252,747	—
State and local government obligations	5,249	—	5,249	—
Mutual funds	58,209	58,209	—	—
Other investments	42,069	14,593	27,476	—
Total assets in the fair value hierarchy	\$ 595,301	\$ 72,802	\$ 522,499	\$ —
Assets measured at NAV				
Common/collective trusts	287,815			
Foreign exempted company	87,930			
Limited liability companies	51,094			
Limited partnerships	70,160			
Total investments, at fair value	\$ 1,092,300			

AMERICAN EXPRESS RETIREMENT PLAN

Notes to Financial Statements

Valuation Techniques Used in the Fair Value Measurement of Financial Assets Carried at Fair Value

For the financial assets measured at fair value on a recurring basis (categorized in the valuation hierarchy tables on the previous page), the Plan applies the following valuation techniques:

Investment Securities

Level 1 investments are valued using quoted market prices in active markets for identical assets and include mutual funds and money market funds.

Level 2 investments consist primarily of fixed income securities. These investments are valued using pricing models or other valuation methodologies that utilize observable market inputs, including quoted prices for similar instruments, interest rates, yield curves, credit spreads and other market-corroborated data. Prices are obtained from independent pricing sources and were not adjusted by the Plan.

Level 3 investments consist of futures and swap contracts for which valuation techniques incorporate unobservable inputs. These instruments are marked to market and settled daily; accordingly, the fair value at the measurement date was zero.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended September 30:

(Thousands)	2025		2024	
Balance, beginning of year	\$	—	\$	—
Realized gains / (losses)		(6,980)		(6,618)
Purchases		26,526		26,264
Sales		(19,545)		(19,646)
Balance, end of year	\$	—	\$	—

Realized and unrealized gains and (losses) included in changes in fair value above are reported in the net appreciation (depreciation) in the fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Investments Measured at Net Asset Value (NAV)

Certain investments are measured at fair value using the NAV per share (or its equivalent) as a practical expedient. These investments are not categorized within the fair value hierarchy.

These investments primarily include common/collective trusts, foreign hedge funds, global and private equity funds structured as limited liability companies, and private equity and real estate funds structured as limited partnerships. The NAV is determined by the respective fund managers or administrators and reflects the fair value of the underlying net assets of the investment.

AMERICAN EXPRESS RETIREMENT PLAN

Notes to Financial Statements

Fair Value of Investments Using NAV as Practical Expedient

The following tables summarize investments measured at fair value based on NAV per share/unit as of September 30, 2025 and 2024, respectively.

	Fair Value as of September 30, 2025 (Thousands)	Fair Value as of September 30, 2024 (Thousands)	Redemption Frequency	Redemption Notice Period
Common/collective trusts	\$159,229	\$287,815	As needed	Up to 5 business days ^(a)
Foreign exempted company (hedge fund)	79,131	87,930	Quarterly	60 days
Limited liability company (global equity)	46,155	49,979	Monthly	14 days
Limited liability company (private equity)	—	1,115	Fully liquidated in 2025 plan year; at maturity - in distribution phase in 2024 plan year	N/A
Limited partnerships (private equity)	50	55	At maturity - in distribution	N/A
Limited partnerships (real estate)	72,340	70,105	Quarterly	30–45 days

(a) Fund trustees have the discretion to impose a longer notice period for the redemption of all or substantially all of the Plan's investment in the funds.

These investments provide diversified exposure to public equity and fixed income markets, as well as alternative strategies, including hedge funds, private equity and real estate. Certain alternative investments seek to generate risk-adjusted returns with lower correlation to traditional markets and may be subject to limited liquidity, including periodic redemptions or distributions as underlying investments are realized.

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future estimated periodic payments, including permissible lump-sum distributions, which are attributable under the Plan’s provisions to the service employees earned through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees, or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are based on each participant’s compensation and credited service as of the valuation date. Benefits to be provided via annuity contracts excluded from the Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits was determined as of October 1, 2024, which represents the beginning of the October 1, 2024–September 30, 2025 plan year and the Plan’s annual actuarial valuation date. The financial statements as of September 30, 2025 have been prepared using this measurement date in accordance with ASC 960, Plan Accounting—Defined Benefit Pension Plans.

The actuarial present value of accumulated plan benefits is determined by 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 significant actuarial assumptions used to calculate the actuarial present value of accumulated Plan benefits as of October 1, 2024 are as follows:

<u>Mortality basis:</u>	
Healthy and Disabled	Non-annuitants-Pri-2012 “Healthy” Mortality table with collar adjustment (weighted 75% white collar and 25% blue collar), projected with generational improvements of Scale MP-2021 Annuitants-Pri-2012 “Healthy” Mortality table with collar adjustment (weighted 75% white collar and 25% blue collar), projected with generational improvements of Scale MP-2021 Beneficiary mortality is the same as healthy annuitant mortality while the retiree is alive and contingent survivor mortality is applied after the retiree’s death
Average retirement age	62.2
Discount Rate	6%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue to be operated by the Company. Were the Plan to formally terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

AMERICAN EXPRESS RETIREMENT PLAN

Notes to Financial Statements

The actuarial present value of accumulated plan benefits as of October 1, 2024 was as follows:

<i>(Thousands)</i>	
Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants currently receiving benefits	\$ 225,162
Other participants	651,155
Total actuarial present value of accumulated plan benefits^(a)	\$ 876,317

- (a) As discussed in Note 1 (Description of the Plan), effective July 1, 2007, active participants were immediately vested in their accrued benefits and no longer accrue future benefits other than interest credits.

The change in the actuarial present value of accumulated plan benefits for the year ended September 30, 2024 was the result of the following:

<i>(Thousands)</i>	
Actuarial present value of accumulated plan benefits as of September 30, 2023	\$ 896,273
Net decrease attributable to:	
Actuarial (gains)/losses	606
Interest due to decrease in the discount period	51,523
Benefits paid	(76,231)
Assumption changes ^(a)	4,146
Net decrease	(19,956)
Actuarial present value of accumulated plan benefits as of September 30, 2024^(b)	\$ 876,317

- (a) The assumption changes reflect an increase due to the update in the lump sum conversion mortality assumptions in accordance with Internal Revenue Code 417(e) and changes in termination and retirement rates, maximum retirement age, form of payment, and spouse age difference. There were no changes to the mortality and discount rate assumptions.
- (b) As discussed in Note 1 (Description of the Plan), effective July 1, 2007, active participants were immediately vested in their accrued benefits and no longer accrue future benefits other than interest credits.

5. Investment Information Certified by the Trustee and Custodian

The Trustee held the Plan's investment assets as of September 30, 2025 and 2024. Investment information included in the accompanying financial statements and supplemental schedules was certified as complete and accurate by Principal Bank, sub-custodian for Delaware Charter Guarantee & Trust Company, d/b/a Principal Trust Company, as directed trustee, for the years then ended.

6. Commitments

As of September 30, 2025, the Plan had \$1.0 million of remaining capital commitments to private equity investments. These commitments are as follows:

<i>(Thousands)</i>		Remaining Capital Commitments
Silverpeak Legacy Pension Partners II, LP	\$	969

7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and current market volatility, changes in the values of investment securities are expected to continue to occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The Plan invests in securities with contractual cash flows, such as collateralized mortgage-backed securities and other asset-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. These risks include prepayment risk and liquidity risk. Prepayment risk is the possibility that the underlying mortgage or other asset may be refinanced or prepaid prior to maturity during periods of declining or low interest rates, causing the Plan to have to reinvest the money received in securities that have lower yields. Liquidity risk is the risk associated with a lack of marketability of investments which may make it difficult to sell the investment at a desirable time or price.

The Plan also invests in limited partnerships, targeting investments and strategies such as real estate, venture capital, equity growth, fund of funds and special situations. The lack of a public exchange for trading the Plan's interests in such investments and that the underlying investments are typically not traded on a public exchange, result in liquidity risk for the Plan.

Plan contributions, when made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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 and disclosed in the financial statements.

8. Income Tax Status

The Plan has received a favorable determination letter from the Internal Revenue Service (“IRS”) dated March 22, 2021, stating that the Plan is qualified under section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the Company believes the Plan, as amended, is currently designed and being operated in compliance with the applicable requirements of the Code, and therefore believes that the Plan as amended is qualified, and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan Management has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability, or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

9. Related Parties and Parties-In-Interest Transactions

The Plan holds certain investments in or managed by select contracted investment managers and their affiliates, which are appointed by BPIC, including J.P. Morgan Investment Management (ceased to be a party-in-interest as of April 16, 2025), Fidelity Institutional Asset Management (FIAM LLC), Legal & General Investment Management Americas, Inc. (ceased to be a party-in-interest as of July 31, 2024), MetLife Investment Management, and PIMCO. These transactions are parties-in-interest transactions under ERISA. There were no fees paid to, or investments in, related parties for the 2025 and 2024 plan years.

Berkshire Hathaway, Inc. and its affiliates are considered parties-in-interest due to ownership interests in the Company. The Plan holds certain securities in Berkshire Hathaway in accordance with investment strategies directed by its qualified professional asset managers.

The Plan reimburses the Company for direct expenses (salary and benefits costs) associated with a Company employee dedicated to servicing the Company’s qualified retirement plans for time spent coordinating certain services, validating reporting by Plan vendors, and providing services to the Plan that are not performed by the Plan’s other service providers.

SUPPLEMENTAL SCHEDULES

American Express Retirement Plan
Schedule G, Part I – Schedule of Loans or Fixed Income Obligations
in Default or Classified as Uncollectible
as of September 30, 2025

(a)	(b)	(c)			(d)	(e)	(f)	(g)	(h)	(i)
Identity and address of Obligor	Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the renegotiation, and other material items				Original Principal amount	Amount received during reporting year		Amount Overdue		
	Security ID (CUSIP)	Issue date	Maturity date	Annual Interest rate		Principal	Interest	Unpaid balance at end of year	Principal	Interest
ALROSA Finance SA 412F, ROUTE D'ESCH, Route d'Esch, LUXEMBOURG, LU-LU L-1030	02109TAD4	4/9/2019	4/9/2024	4.650%	200,000	—	—	223,250	200,000	23,250

The U.S. Department of the Treasury's Office of Foreign Assets Control identified Alrosa and its affiliates as subject to prohibitions pursuant to Directive 3 under E.O. 14024. As a result, the coupon payments for April 2022, October 2022, April 2023, October 2023, and April 2024 were not received. The security matured on April 9, 2024.

American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment			Number of Shares/ Units or Face Amount	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	(in thousands)			
U.S. Government and Agency Obligations							
	FANNIEMAE-ACES	VR	3/25/2028	847	826	831	
	FED HOME LN MTG CORP	VR	2/15/2032	1	1	1	
	FED HOME LN MTG CORP	VR	12/15/2029	3	3	3	
	FED HOME LN MTG CORP REMIC	VR	7/25/2044	26	26	25	
	FED HOME LOAN MTGE CORP POOL #QG6918	3.50 %	7/1/2053	42	38	38	
	FED HOME LOAN MTGE CORP POOL #SD8367	5.50 %	10/1/2053	258	258	261	
	FED NATL MTG ASSN	VR	4/25/2032	1	1	1	
	FED NATL MTG ASSN	5.50 %	6/25/2035	203	207	208	
	FED NATL MTG ASSN	VR	7/25/2037	11	10	11	
	FED NATL MTG ASSN 30 YR TBA		10/1/2042	400	344	351	
	FED NATL MTG ASSN 30 YR TBA		11/1/2053	13,500	13,424	13,380	
	FED NATL MTG ASSN 30 YR TBA	4.00 %	11/15/2053	5,700	5,387	5,371	
	FEDL NATL MTGE ASSN POOL #BV3972	3.50 %	3/1/2052	50	45	46	
	FEDL NATL MTGE ASSN POOL #FS9427	3.50 %	6/1/2052	23	21	21	
	FEDL NATL MTGE ASSN POOL #FS9436	3.50 %	12/1/2053	841	763	769	
	FNMA TBA 30YR		11/15/2054	2,100	2,039	2,036	
	FREDDIE MAC - SLST	2.75 %	11/25/2029	190	194	181	
	RFCSP STRIP PRINCIPAL ZERO CPN		4/15/2030	1,100	704	920	
	TENNESSEE VALLEY AUTHORITY	4.88 %	5/15/2035	500	497	518	
	UMBS POOL TBA	5.50 %	11/15/2052	15,350	15,488	15,466	
	UNITED STATES TREASURY BONDS	1.50 %	2/15/2053	797	696	637	
	UNITED STATES TREASURY BONDS	3.25 %	5/15/2042	3,100	2,584	2,604	
	UNITED STATES TREASURY BONDS	3.38 %	8/15/2042	750	635	639	
	UNITED STATES TREASURY BONDS	3.63 %	5/15/2053	400	364	330	
	UNITED STATES TREASURY BONDS	3.88 %	2/15/2043	400	392	363	
	UNITED STATES TREASURY BONDS	3.88 %	5/15/2043	2,675	2,440	2,423	
	UNITED STATES TREASURY BONDS	4.00 %	11/15/2052	12,600	11,726	11,150	
	UNITED STATES TREASURY BONDS	4.00 %	11/15/2042	21,900	20,408	20,247	
	UNITED STATES TREASURY BONDS	4.13 %	8/15/2044	10,800	10,616	10,025	
	UNITED STATES TREASURY BONDS	4.13 %	8/15/2053	525	507	475	
	UNITED STATES TREASURY BONDS	4.25 %	2/15/2054	6,100	5,907	5,631	
	UNITED STATES TREASURY BONDS	4.25 %	8/15/2054	1,900	1,701	1,754	
	UNITED STATES TREASURY BONDS	4.38 %	8/15/2043	2,400	2,352	2,316	
	UNITED STATES TREASURY BONDS	4.50 %	11/15/2054	4,400	4,101	4,237	

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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	UNITED STATES TREASURY BONDS	4.50 %	2/15/2044	5,300	5,289	5,184
	UNITED STATES TREASURY BONDS	4.63 %	5/15/2044	9,600	9,893	9,530
	UNITED STATES TREASURY BONDS	4.63 %	11/15/2044	3,450	3,504	3,418
	UNITED STATES TREASURY BONDS	4.63 %	2/15/2055	1,900	1,792	1,868
	UNITED STATES TREASURY BONDS	4.75 %	5/15/2055	3,335	3,275	3,346
	UNITED STATES TREASURY BONDS	4.75 %	2/15/2045	6,000	6,150	6,038
	UNITED STATES TREASURY BONDS	4.75 %	8/15/2055	21,550	21,222	21,624
	UNITED STATES TREASURY BONDS	4.88 %	8/15/2045	9,330	9,468	9,539
	UNITED STATES TREASURY BONDS	5.00 %	5/15/2045	6,555	6,672	6,807
	UNITED STATES TREASURY NOTES	2.13 %	2/15/2054	1,095	1,064	1,010
	UNITED STATES TREASURY NOTES	3.38 %	9/15/2028	2,770	2,761	2,751
	UNITED STATES TREASURY NOTES	3.63 %	8/15/2028	9,250	9,239	9,250
	UNITED STATES TREASURY NOTES	3.63 %	8/31/2030	1,515	1,513	1,507
	UNITED STATES TREASURY NOTES	3.63 %	9/30/2030	3,425	3,409	3,408
	UNITED STATES TREASURY NOTES	3.88 %	5/31/2027	8,875	8,871	8,906
	UNITED STATES TREASURY NOTES	3.88 %	6/30/2030	3,500	3,512	3,521
	UNITED STATES TREASURY NOTES	3.88 %	7/15/2028	2,350	2,353	2,365
	UNITED STATES TREASURY NOTES	3.88 %	7/31/2030	7,240	7,242	7,284
	UNITED STATES TREASURY NOTES	3.88 %	8/31/2032	3,380	3,370	3,370
	UNITED STATES TREASURY NOTES	3.88 %	9/30/2032	1,785	1,776	1,779
	UNITED STATES TREASURY NOTES	4.00 %	7/31/2032	4,705	4,685	4,727
	UNITED STATES TREASURY NOTES	4.25 %	8/15/2035	19,885	20,007	20,047
	UNITED STATES TREASURY NOTES	1.00 %	2/15/2046	136	108	105
	US SEC STRIPPED		8/15/2041	200	87	94
	US TREAS SEC STRIPPED		5/15/2041	100	44	48
	US TREAS SEC STRIPPED ZERO CPN		5/15/2045	1,280	504	499
	US TREASURY BOND		8/15/2048	2,685	830	885
	US TREASURY BOND		11/15/2048	1,765	560	575
	US TREASURY BOND	1.13 %	8/15/2040	847	512	534
	US TREASURY BOND	1.25 %	5/15/2050	2,600	1,297	1,275
	US TREASURY BOND	1.63 %	11/15/2050	1,887	1,042	1,012
	US TREASURY BOND	1.75 %	8/15/2041	410	395	278
	US TREASURY BOND	1.88 %	2/15/2051	1,200	706	685
	US TREASURY BOND	1.88 %	11/15/2051	1,870	1,094	1,058
	US TREASURY BOND	2.00 %	2/15/2050	300	183	179

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	US TREASURY BOND	2.25 %	8/15/2049	2,450	1,654	1,564
	US TREASURY BOND	2.25 %	5/15/2041	5,100	3,692	3,779
	US TREASURY BOND	2.38 %	11/15/2049	600	417	393
	US TREASURY BOND	2.50 %	2/15/2045	1,100	788	788
	US TREASURY BOND	2.88 %	8/15/2045	1,400	1,136	1,064
	US TREASURY BOND	2.88 %	5/15/2049	2,050	1,667	1,496
	US TREASURY BOND	3.00 %	8/15/2048	1,160	848	872
	US TREASURY BOND	3.00 %	2/15/2048	1,185	1,004	895
	US TREASURY BOND	3.00 %	2/15/2049	6,100	4,654	4,568
	US TREASURY BOND	3.13 %	2/15/2043	1,360	1,123	1,110
	US TREASURY BOND	3.38 %	11/15/2048	800	668	643
	US TREASURY INFLATION INDEX BOND	0.13 %	1/15/2032	117	95	107
	US TREASURY INFLATION INDEX BOND	0.13 %	2/15/2052	1,160	661	628
	US TREASURY INFLATION INDEX BOND	0.13 %	2/15/2051	1,985	1,151	1,100
	US TREASURY INFLATION INDEX BOND	0.88 %	2/15/2047	134	105	99
	US TREASURY INFLATION INDEX BOND	0.25 %	2/15/2050	1,005	586	594
	US TREASURY INFLATION INDEX BOND	0.13 %	7/15/2031	844	702	788
	US TREASURY INFLATION INDEX BOND	0.13 %	10/15/2025	280	264	280
Total U.S. Government and Agency obligations					\$ 270,349	\$ 268,540

State and Local Government Obligations

AMERICAN MUN PWR-OHIO INC	8.08 %	2/15/2050	300	329	385
BAY AREA TOLL AUTH CALIF TOLL	6.26 %	4/1/2049	275	328	291
CALIFORNIA ST	7.30 %	10/1/2039	15	19	18
CALIFORNIA ST	7.35 %	11/1/2039	40	50	47
CALIFORNIA ST	7.50 %	4/1/2034	200	201	235
CALIFORNIA ST	7.55 %	4/1/2039	395	504	482
CALIFORNIA ST	7.60 %	11/1/2040	80	106	98
CALIFORNIA ST	7.63 %	3/1/2040	55	71	67
CALIFORNIA ST UNIV REVENUE	3.90 %	11/1/2047	5	4	4
CHICAGO ILL MET WTR RECLAMATIO	5.72 %	12/1/2038	5	5	5
DALLAS CNTY TEX HOSP DIST	5.62 %	8/15/2044	15	17	15

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				(in thousands)	(in thousands)	(in thousands)
	DIST OF COLUMBIA WTR & SWR AUT	4.81 %	10/1/2114	5	5	4
	GRAND PARKWAY TRANSPRTN CORP T	5.18 %	10/1/2042	140	145	141
	LOS ANGELES CALIF CMNTY COLLEG	6.75 %	8/1/2049	85	109	96
	LOUISIANA LOC GOVT ENVRNMNTL	5.20 %	12/1/2039	200	200	207
	MARICOPA CNTY ARIZONA INDL DEV AUTH	7.38 %	10/1/2029	100	100	105
	MASSACHUSETTS ST	5.46 %	12/1/2039	20	22	20
	MASSACHUSETTS ST TRANSPRTN FUN	5.73 %	6/1/2040	210	224	220
	METROPOLITAN TRANSN AUTH N Y D	7.34 %	11/15/2039	20	25	24
	METROPOLITAN TRANSN AUTH NY REV	6.81 %	11/15/2040	10	11	11
	MICHIGAN STATE UNIV REVENUES	4.17 %	8/15/2122	200	200	148
	MUNICIPAL ELEC AUTH GA	6.64 %	4/1/2057	32	42	35
	NEW JERSEY ST TPK AUTH TPK REV	7.41 %	1/1/2040	95	117	115
	NEW JERSEY ST TPK AUTH TPK REV	7.10 %	1/1/2041	370	454	429
	NEW YORK N Y CITY MUN WTR FIN	5.44 %	6/15/2043	30	32	30
	NEW YORK STATE DORM AUTH REVS	5.23 %	7/1/2035	400	400	416
	NORTH TEX TWY AUTH REV	6.72 %	1/1/2049	75	93	84
	OHIO ST UNIV GEN RCPTS	4.91 %	6/1/2040	20	20	20
	PORT AUTH N Y & N J	4.93 %	10/1/2051	15	15	14
	PORT AUTH OF NEW YORK & NEW JE	4.46 %	10/1/2062	220	203	188
	PORT AUTH OF NEW YORK & NEW JE	4.96 %	8/1/2046	70	71	67
	SAN ANTONIO TEX ELEC & GAS	5.99 %	2/1/2039	15	17	16
	SAN ANTONIO TX ELEC & GAS REVE	4.43 %	2/1/2042	15	14	14
	SAN DIEGO CNTY CA REGL TRANSPRTN	5.91 %	4/1/2048	15	17	15
	SAN DIEGO CNTY CALIF WTR AUTH	6.14 %	5/1/2049	90	103	94
	SAN FRANCISCO CALIF CITY & CNTY	6.95 %	11/1/2050	10	13	11
	TEXAS ST	5.52 %	4/1/2039	15	16	16
	UNIV OF CALIFORNIA CA REVENUES	4.86 %	5/15/2112	400	417	339
	UNIVERSITY CALIF REGTS MED CTR	6.58 %	5/15/2049	405	406	436
	UNIVERSITY CALIF REGTS MED CTR	6.55 %	5/15/2048	365	430	394
	UNIVERSITY OF VIRGINIA	6.20 %	9/1/2039	5	6	6
Total State and Local Government Obligations					\$ 5,560	\$ 5,361

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		Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
Corporate Debt Instruments						
	ABBOTT LABORATORIES	6.00 %	4/1/2039	110	127	122
	ABBVIE INC	5.40 %	3/15/2054	200	199	199
	ABBVIE INC	5.50 %	3/15/2064	95	95	95
	ABBVIE INC	4.40 %	11/6/2042	200	182	180
	ABBVIE INC	4.50 %	5/14/2035	400	495	393
	ABBVIE INC	4.05 %	11/21/2039	100	100	89
	ABBVIE INC	4.85 %	6/15/2044	145	135	137
	ABN AMRO BANK	VR	12/3/2035	1,000	1,000	1,037
	AEP TEX CENT CO SER E	6.65 %	2/15/2033	500	528	550
	AEP TEX INC	5.85 %	10/15/2055	665	662	662
	AEP TEXAS INC	3.45 %	1/15/2050	25	18	17
	AEP TRANSMISSION CO LLC	3.65 %	4/1/2050	30	23	23
	AEP TRANSMISSION CO LLC	5.38 %	6/15/2035	600	612	621
	AEP TRANSMISSION CO LLC	3.80 %	6/15/2049	40	33	31
	AERCAP IRELAND CAP	5.00 %	11/15/2035	520	516	514
	AERCAP IRELAND CAP/GLOBA	3.88 %	1/23/2028	200	199	198
	AERCAP IRELAND CAP/GLOBA	3.30 %	1/30/2032	150	149	138
	AERCAP IRELAND CAP/GLOBA	3.85 %	10/29/2041	850	653	698
	AERCAP IRELAND CAPITAL LIMITED	4.63 %	9/10/2029	1,400	1,395	1,412
	AES CORP/THE	5.45 %	6/1/2028	200	200	205
	AGREE LP	2.60 %	6/15/2033	20	16	17
	AGREE LTD PARTNERSHIP	4.80 %	10/1/2032	125	121	126
	AIRCASTLE LTD	5.00 %	9/15/2030	700	695	705
	ALABAMA PWR CO	5.10 %	4/2/2035	200	202	204
	ALEXANDRIA REAL ESTATE E	4.85 %	4/15/2049	100	100	87
	ALIMENTATION COUCHE-TARD	5.08 %	9/29/2035	500	500	500
	ALLEGION US HOLDING CO	3.55 %	10/1/2027	200	200	197
	ALLIANZ SE	VR	9/3/2054	400	400	410
	ALPHABET INC	5.25 %	5/15/2055	100	99	100
	ALTRIA GROUP INC	3.40 %	2/4/2041	902	664	699
	ALTRIA GROUP INC	4.00 %	2/4/2061	500	496	369
	ALTRIA GROUP INC	10.20 %	2/6/2039	155	270	221
	ALTRIA GROUP INC	5.95 %	2/14/2049	200	238	204
	ALTRIA GROUP INC	4.25 %	8/9/2042	125	128	105

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		Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	ALTRIA GROUP INC	9.95 %	11/10/2038	70	86	97
	AMERADA HESS CORP	7.13 %	3/15/2033	75	85	87
	AMEREN ILLINOIS CO	5.63 %	3/1/2055	155	160	158
	AMEREN ILLINOIS CO	4.50 %	3/15/2049	200	182	173
	AMEREN ILLINOIS CO	5.90 %	12/1/2052	20	22	21
	AMEREN ILLINOIS CO	3.25 %	3/15/2050	165	121	116
	AMEREN ILLINOIS CO	3.70 %	12/1/2047	520	512	407
	AMERICA MOVIL SAB DE CV	6.13 %	3/30/2040	165	176	176
	AMERICAN ASSETS TRUST LP	3.38 %	2/1/2031	200	198	182
	AMERICAN ELEC PWR CO INC	VR	3/15/2056	400	400	401
	AMERICAN FINANCIAL GROUP	4.50 %	6/15/2047	700	702	586
	AMERICAN TOWER CORP	3.95 %	3/15/2029	400	396	396
	AMERICAN TOWER CORP	2.75 %	1/15/2027	200	200	196
	AMERICAN WATER CAPITAL C	3.45 %	5/1/2050	35	26	25
	AMGEN INC	6.40 %	2/1/2039	30	42	33
	AMGEN INC	4.20 %	2/22/2052	300	298	240
	AMGEN INC	2.77 %	9/1/2053	102	91	62
	AMGEN INC	5.25 %	3/2/2030	300	299	311
	AMGEN INC	5.25 %	3/2/2033	420	430	435
	AMGEN INC	5.60 %	3/2/2043	200	198	203
	AMGEN INC	4.40 %	5/1/2045	70	60	61
	AMGEN INC	6.38 %	6/1/2037	40	55	45
	AMGEN INC	4.66 %	6/15/2051	95	88	83
	ANALOG DEVICES INC	2.80 %	10/1/2041	140	102	104
	ANALOG DEVICES INC	2.95 %	10/1/2051	125	86	83
	ANGLO AMERICAN CAPITAL	6.00 %	4/5/2054	320	320	329
	ANGLO AMERICAN CAPITAL PLC	4.75 %	3/16/2052	400	393	348
	ANHEUSER-BUSCH COS LLC /	4.90 %	2/1/2046	202	190	189
	ANHEUSER-BUSCH COS LLC /	4.70 %	2/1/2036	565	538	558
	ANHEUSER-BUSCH INBEV WOR	8.00 %	11/15/2039	10	13	13
	ANHEUSER-BUSCH INBEV WOR	8.20 %	1/15/2039	788	1,052	1,017
	ANTHEM INC	3.60 %	3/15/2051	645	632	462
	ANTHEM INC	3.70 %	9/15/2049	40	31	29
	AON NORTH AMERICA INC	5.75 %	3/1/2054	1,000	1,013	1,007
	AON PLC	4.25 %	12/12/2042	200	195	169

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	APPALACHIAN PWR CO	4.50 %	8/1/2032	400	390	396
	APPLE INC	3.85 %	8/4/2046	400	399	331
	APPLE INC	4.10 %	8/8/2062	100	76	81
	APPLE INC	2.55 %	8/20/2060	300	297	176
	APPLE INC	3.75 %	9/12/2047	400	398	322
	APTIV SWISS HOLDINGS LIMITED	4.15 %	5/1/2052	200	200	151
	APTIV SWISS HOLDINGS LIMITED	3.10 %	12/1/2051	205	163	130
	ARES STRATEGIC INCOME	5.60 %	2/15/2030	500	494	505
	ARIZONA PUBLIC SERVICE	3.35 %	5/15/2050	70	70	49
	ARIZONA PUBLIC SERVICE	2.65 %	9/15/2050	200	199	124
	ARIZONA PUBLIC SERVICE	3.50 %	12/1/2049	70	49	50
	ARTHUR J GALLAGHER & CO	5.75 %	3/2/2053	110	109	110
	ARTHUR J GALLAGHER & CO	5.55 %	2/15/2055	775	768	757
	ASCENSION HEALTH	3.95 %	11/15/2046	400	393	327
	ASSURANT INC	5.55 %	2/15/2036	204	203	207
	ASTRAZENECA PLC	6.45 %	9/15/2037	305	392	348
	AT&T INC	3.50 %	6/1/2041	210	163	168
	AT&T INC	3.50 %	9/15/2053	711	585	492
	AT&T INC	3.55 %	9/15/2055	2,624	1,888	1,808
	AT&T INC	3.65 %	6/1/2051	155	103	112
	AT&T INC	3.65 %	9/15/2059	280	195	191
	AT&T INC	3.80 %	12/1/2057	1,389	1,090	990
	AT&T INC	4.50 %	5/15/2035	285	258	275
	AT&T INC	4.65 %	6/1/2044	45	51	40
	AT&T INC	4.75 %	5/15/2046	45	56	40
	AT&T INC	5.70 %	11/1/2054	1,025	1,020	1,013
	AT&T INC	6.00 %	8/15/2040	25	32	26
	AT&T INC	6.00 %	11/15/2034	335	364	348
	AT&T INC	6.05 %	8/15/2056	500	497	518
	AT&T INC	6.80 %	5/15/2036	125	141	139
	AT&T INC	8.75 %	11/15/2031	103	146	124
	ATMOS ENERGY CORP	4.13 %	10/15/2044	225	225	192
	AVIATION CAPITAL GROUP	5.38 %	7/15/2029	400	397	410
	AVOLON HOLDINGS FNDG	5.75 %	3/1/2029	800	823	828
	AVOLON HOLDINGS FUNDING LTD	5.15 %	1/15/2030	400	399	406

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	BANCO DE CREDITO DEL PERU	VR	7/30/2035	400	399	416
	BANK AMERICA CORP	VR	9/15/2034	850	853	911
	BANK OF AMERICA	VR	1/23/2035	580	580	605
	BANK OF AMERICA	VR	1/24/2031	1,400	1,435	1,445
	BANK OF AMERICA	VR	4/25/2029	400	401	410
	BANK OF AMERICA CORP	VR	7/22/2033	500	500	511
	BANK OF AMERICA CORP	VR	6/19/2041	280	200	206
	BANK OF AMERICA CORP	VR	11/10/2028	1,800	1,875	1,876
	BANK OF AMERICA NA	6.00 %	10/15/2036	960	1,019	1,042
	BANK OF NY MELLON CORP	VR	3/14/2035	400	400	412
	BARCLAYS PLC	3.56 %	9/23/2035	1,400	1,259	1,309
	BARCLAYS PLC	VR	8/9/2033	400	400	420
	BARCLAYS PLC	VR	11/2/2033	400	400	459
	BARCLAYS PLC	VR	3/12/2030	400	400	416
	BARCLAYS PLC	VR	9/10/2030	400	400	406
	BARRICK AUSTRALIA FINANC	5.95 %	10/15/2039	135	175	143
	BARRICK NA FINANCE LLC	5.75 %	5/1/2043	1,245	1,322	1,289
	BARRICK NA FINANCE LLC	5.70 %	5/30/2041	250	284	257
	BAT CAPITAL CORP	5.83 %	2/20/2031	400	421	423
	BAT CAPITAL CORP	6.25 %	8/15/2055	500	498	523
	BAT CAPITAL CORP	4.39 %	8/15/2037	580	513	532
	BAT CAPITAL CORP	4.54 %	8/15/2047	25	19	21
	BAT CAPITAL CORP	2.26 %	3/25/2028	400	379	382
	BAT CAPITAL CORP	3.73 %	9/25/2040	480	377	387
	BAYCARE HEALTH SYSTEM	3.83 %	11/15/2050	35	29	27
	BAYER US FINANCE LLC	6.50 %	11/21/2033	925	927	998
	BAYER US FINANCE LLC	6.88 %	11/21/2053	1,700	1,822	1,851
	BAYLOR SCOTT & WHITE HOL	2.84 %	11/15/2050	115	78	74
*	BERKSHIRE HATHAWAY ENERG	4.45 %	1/15/2049	195	185	166
*	BERKSHIRE HATHAWAY ENERGY CO	4.60 %	5/1/2053	290	251	250
	BIOCON BIOLOGICS GLOBAL	6.67 %	10/9/2029	170	168	165
	BIO-RAD LABS	3.70 %	3/15/2032	200	199	187
	BLACK HILLS CORP	3.05 %	10/15/2029	100	100	95
	BMW US CAPITAL LLC	4.65 %	8/13/2029	1,000	998	1,013
	BNP PARIBAS	VR	1/13/2033	500	511	525

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	BOEING CO	2.20 %	2/4/2026	700	700	695
	BOEING CO	3.38 %	6/15/2046	20	14	14
	BOEING CO	VR	5/1/2034	155	127	140
	BOEING CO	3.65 %	3/1/2047	600	572	438
	BOEING CO	3.75 %	2/1/2050	200	131	148
	BOEING CO	3.85 %	11/1/2048	295	206	220
	BOEING CO	3.90 %	5/1/2049	25	19	19
	BOEING CO	5.15 %	5/1/2030	300	295	308
	BOEING CO	5.71 %	5/1/2040	800	778	816
	BOEING CO	5.81 %	5/1/2050	1,675	1,555	1,673
	BOEING CO	5.93 %	5/1/2060	145	142	145
	BOEING CO	6.63 %	2/15/2038	15	16	17
	BOEING CO	6.88 %	3/15/2039	190	207	215
	BOEING CO	VR	5/1/2064	360	382	417
	BOEING CO/THE	VR	5/1/2054	1,075	1,096	1,226
	BOSTON GAS CO	6.12 %	7/20/2053	300	300	308
	BOSTON PROPERTIES INC	2.55 %	4/1/2032	50	50	43
	BP CAP MARKETS AMERICA	4.81 %	2/13/2033	340	340	344
	BP CAP MARKETS AMERICA	3.00 %	2/24/2050	195	126	129
	BP CAP MARKETS AMERICA	2.77 %	11/10/2050	285	209	179
	BP CAP MARKETS AMERICA	2.94 %	6/4/2051	150	96	97
	BPCE SA	VR	1/14/2036	400	400	428
	BPCE SA	VR	5/28/2036	400	400	421
	BPCE SA	VR	1/18/2030	300	300	310
	BRASKEM NETHERLANDS FIN	8.00 %	10/15/2034	955	831	357
	BRIGHTHOUSE FINANCIAL GLOBAL	5.55 %	4/9/2027	840	854	854
	BRITISH TELECOM PLC	VR	12/15/2030	300	393	369
	BRIXMOR OPERATING PARTNERSHIP	4.85 %	2/15/2033	171	171	171
	BROADCOM CRP / CAYMN FI	3.50 %	1/15/2028	1,400	1,374	1,384
	BROADCOM INC	4.15 %	11/15/2030	41	41	41
	BROADCOM INC	4.90 %	2/15/2038	410	409	408
	BROADCOM INC	4.90 %	7/15/2032	800	798	818
	BROADCOM INC	4.93 %	5/15/2037	1,120	1,063	1,117
	BROADCOM INC	5.20 %	7/15/2035	500	498	515
	BROOKFIELD FINANCE INC	5.97 %	3/4/2054	65	66	67

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	BROOKFIELD FINANCE INC	4.70 %	9/20/2047	400	408	351
	BROWN & BROWN INC	6.25 %	6/23/2055	277	276	291
	BURLINGTN NORTH SANTA FE	4.15 %	4/1/2045	375	327	320
	BURLINGTN NORTH SANTA FE	4.55 %	9/1/2044	85	79	77
	BURLINGTN NORTH SANTA FE	4.95 %	9/15/2041	5	5	5
	BURLINGTN NORTH SANTA FE	5.15 %	9/1/2043	5	5	5
	BURLINGTN NORTH SANTA FE	4.38 %	9/1/2042	15	14	13
	BURLINGTN NORTH SANTA FE	5.05 %	3/1/2041	10	10	10
	BURLINGTN NORTH SANTA FE	2.88 %	6/15/2052	125	85	80
	BURLINGTON NORTH SANTA F	6.15 %	5/1/2037	30	33	33
	BURLINGTON NORTHN SANTA	5.20 %	4/15/2054	20	20	19
	BURLINGTON NORTHN SANTA FE	5.80 %	3/15/2056	1,300	1,293	1,360
	BURLINGTON NORTHN SANTA FE CORP	5.50 %	3/15/2055	105	104	105
	CAIXABANK SA	VR	6/15/2035	300	300	319
	CANADIAN NAT RES LTD	6.50 %	2/15/2037	500	535	544
	CANADIAN NATL RESOURCES	6.25 %	3/15/2038	500	523	534
	CANADIAN PAC RY CO	4.20 %	11/15/2069	100	86	77
	CANADIAN PACIFIC RAILWAY	3.10 %	12/2/2051	150	104	101
	CANADIAN PACIFIC RR CO	6.13 %	9/15/2115	540	574	557
	CANTOR FITZGERALD LP	7.20 %	12/12/2028	200	200	214
	CAPITAL ONE FINANCIAL CO	VR	9/11/2036	200	200	198
	CARLYLE GROUP INC	5.05 %	9/19/2035	300	299	299
	CAROLINA POWER & LIGHT	4.10 %	3/15/2043	115	116	98
	CARRIER GLOBAL CORP	3.38 %	4/5/2040	265	200	214
	CARRIER GLOBAL CORP	3.58 %	4/5/2050	14	10	10
	CARRIER GLOBAL CORP	6.20 %	3/15/2054	10	10	11
	CATERPILLAR INC	4.75 %	5/15/2064	120	114	108
	CBRE SERVICES INC	2.50 %	4/1/2031	200	197	181
	CBS CORP	3.38 %	2/15/2028	100	99	97
	CBS CORP	5.90 %	10/15/2040	60	56	55
	CDW LLC/CDW FIN CORP	5.10 %	3/1/2030	199	199	203
	CELANESE US HOLDINGS LLC	6.50 %	4/15/2030	300	301	302
	CENOVUS ENERGY INC	6.75 %	11/15/2039	392	401	433
	CENTENE CORP	2.45 %	7/15/2028	1,200	1,092	1,115
	CENTENE CORP	3.00 %	10/15/2030	450	403	402

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				(in thousands)	(in thousands)	(in thousands)
	CENTERPOINT ENER HOUSTON	3.60 %	3/1/2052	240	228	178
	CENTERPOINT ENER HOUSTON	2.90 %	7/1/2050	55	38	36
	CHARLES SCHWAB CORP	2.90 %	3/3/2032	200	200	182
	CHARTER COMM OPT LLC/CAP	3.50 %	6/1/2041	90	61	66
	CHARTER COMM OPT LLC/CAP	3.50 %	3/1/2042	100	99	72
	CHARTER COMM OPT LLC/CAP	3.70 %	4/1/2051	70	44	46
	CHARTER COMM OPT LLC/CAP	3.90 %	6/1/2052	215	136	146
	CHARTER COMM OPT LLC/CAP	3.95 %	6/30/2062	600	389	380
	CHARTER COMM OPT LLC/CAP	4.40 %	12/1/2061	470	321	326
	CHARTER COMM OPT LLC/CAP	4.80 %	3/1/2050	525	389	416
	CHARTER COMM OPT LLC/CAP	5.13 %	7/1/2049	120	91	99
	CHARTER COMM OPT LLC/CAP	5.38 %	5/1/2047	50	40	43
	CHARTER COMM OPT LLC/CAP	5.50 %	4/1/2063	920	769	771
	CHARTER COMM OPT LLC/CAP	5.75 %	4/1/2048	285	239	258
	CHARTER COMM OPT LLC/CAP	6.48 %	10/23/2045	760	721	751
	CHARTER COMMUNICATIONS OPER	6.70 %	12/1/2055	480	479	486
	CHENIERE ENERGY INC	4.63 %	10/15/2028	200	184	199
	CHILE ELECTRICITY LUX MPC	5.58 %	10/20/2035	777	782	803
	CI FINANCIAL CORP	7.50 %	5/30/2029	95	102	101
	CI FINANCIAL CORP	3.20 %	12/17/2030	135	121	121
	CIGNA CORP	3.88 %	10/15/2047	200	193	155
	CISCO SYSTEMS INC	5.30 %	2/26/2054	225	224	222
	CITADEL FINANCE LLC	5.90 %	2/10/2030	1,000	993	1,015
	CITIBANK NA	5.57 %	4/30/2034	1,565	1,603	1,659
	CITIGROUP CAPITAL III	7.63 %	12/1/2036	105	128	117
	CITIGROUP INC	VR	1/25/2033	100	100	91
	CITIGROUP INC	VR	3/4/2056	415	411	419
	CITIGROUP INC	8.13 %	7/15/2039	1,340	1,738	1,718
	CITIGROUP INC	VR	9/11/2036	700	700	707
	CITIGROUP INC	VR	11/5/2030	830	777	786
	CITIZENS BK NA	VR	8/9/2028	600	602	603
	CITIZENS FINANCIAL GROUP	VR	4/25/2035	1,000	1,069	1,100
	CIVITAS RESOURCES INC	8.38 %	7/1/2028	478	492	495
	CLECO CORPORATE HLDGS LLC	4.97 %	5/1/2046	1,150	1,011	1,001
	CLECO POWER LLC	6.00 %	12/1/2040	800	791	829

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	COLUMBIA PIPELINE GROUP	5.80 %	6/1/2045		95	93	95	
	COLUMBIA PIPELINES OPCO	6.04 %	11/15/2033		200	210	213	
	COLUMBIA PIPELINES OPER CO LLC	5.70 %	10/1/2054		500	500	480	
	COMCAST CORP	2.65 %	8/15/2062		300	297	158	
	COMCAST CORP	2.80 %	1/15/2051		100	99	61	
	COMCAST CORP	2.89 %	11/1/2051		1,964	1,457	1,210	
	COMCAST CORP	2.94 %	11/1/2056		610	382	362	
	COMCAST CORP	2.99 %	11/1/2063		435	268	248	
	COMCAST CORP	3.90 %	3/1/2038		210	181	185	
	COMCAST CORP	3.97 %	11/1/2047		190	151	149	
	COMCAST CORP	4.60 %	8/15/2045		25	32	22	
	COMCAST CORP	5.65 %	6/15/2035		120	127	127	
	COMCAST CORP	5.65 %	6/1/2054		180	180	177	
	COMMONSPIRIT HEALTH	3.91 %	10/1/2050		400	400	300	
	COMMONWEALTH EDISON	4.70 %	1/15/2044		70	79	64	
	COMMONWEALTH EDISON	4.60 %	8/15/2043		100	119	91	
	COMMONWEALTH EDISON	3.80 %	10/1/2042		20	17	16	
	COMMONWEALTH EDISON CO	4.00 %	3/1/2049		130	107	104	
	COMMONWEALTH EDISON CO	4.00 %	3/1/2048		420	354	338	
	COMMONWEALTH EDISON CO	3.00 %	3/1/2050		185	131	123	
	COMMONWEALTH EDISON CO	3.85 %	3/15/2052		200	200	152	
	COMMONWEALTH EDISON CO	3.20 %	11/15/2049		130	95	90	
	CON EDISON CO OF NY INC	6.15 %	11/15/2052		85	92	91	
	CONOCOPHILLIPS COMPANY	5.70 %	9/15/2063		95	95	94	
	CONS EDISON CO OF NY	6.75 %	4/1/2038		500	517	573	
	CONSOLIDATED EDISON CO N Y IDEB	5.30 %	3/1/2035		800	822	823	
	CONSTELLATION BRANDS INC	4.10 %	2/15/2048		75	60	59	
	CONSTELLATION BRANDS INC	4.50 %	5/9/2047		60	51	50	
	CONSTELLATION BRANDS INC	5.25 %	11/15/2048		15	14	14	
	CONSUMERS ENERGY CO	3.50 %	8/1/2051		20	20	15	
	COREBRIDGE FINANCIAL INC	5.75 %	1/15/2034		500	517	526	
	CORPORATE OFFICE PROP LP	2.90 %	12/1/2033		1,230	1,029	1,041	
	CROWN CASTLE INTL CORP	3.65 %	9/1/2027		900	899	891	
	CSL FINANCE PLC	4.63 %	4/27/2042		35	35	32	
	CSL FINANCE PLC	4.75 %	4/27/2052		195	183	172	

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	CSX CORP	3.95 %	5/1/2050	25	23	20
	CVS HEALTH CORP	4.78 %	3/25/2038	1,910	1,811	1,791
	CVS HEALTH CORP	5.05 %	3/25/2048	884	798	786
	CVS HEALTH CORP	5.40 %	6/1/2029	400	412	414
	CVS HEALTH CORP	6.00 %	6/1/2044	105	104	107
	CVS HEALTH CORP	6.05 %	6/1/2054	380	381	384
	CVS HEALTH CORP	5.88 %	6/1/2053	20	19	20
	CVS HEALTH CORP	6.00 %	6/1/2063	400	395	394
	CVS HEALTH CORP	5.13 %	7/20/2045	343	313	311
	CVS HEALTH CORP	6.20 %	9/15/2055	500	499	515
	D R HORTON INC	5.00 %	10/15/2034	1,000	990	1,011
	DANAHER CORP	2.60 %	10/1/2050	30	19	19
	DANAHER CORP	2.80 %	12/10/2051	275	183	177
	DELL INT LLC / EMC CORP	8.35 %	7/15/2046	96	116	125
	DELL INT LLC / EMC CORP	5.30 %	10/1/2029	400	397	413
	DELL INTL L L C / EMC CORP	8.10 %	7/15/2036	54	68	66
	DEUTSCHE BANK NY	5.00 %	9/11/2030	1,000	1,001	1,014
	DEUTSCHE BANK NY	VR	11/24/2026	300	300	299
	DIAGEO INVT CORP	5.63 %	4/15/2035	300	298	318
	DIAMONDBACK ENERGY INC	4.25 %	3/15/2052	391	347	307
	DIAMONDBACK ENERGY INC	4.40 %	3/24/2051	30	24	24
	DIAMONDBACK ENERGY INC	5.75 %	4/18/2054	65	65	63
	DIAMONDBACK ENERGY INC	5.90 %	4/18/2064	60	60	58
	DIAMONDBACK ENERGY INC	6.25 %	3/15/2033	500	520	539
	DIAMONDBACK ENERGY INC	6.25 %	3/15/2053	237	238	243
	DISCOVER BANK	3.45 %	7/27/2026	400	400	398
	DISCOVER FINANCIAL SVS	4.10 %	2/9/2027	500	509	499
	DISCOVERY COMMUNICATIONS LLC	6.35 %	6/1/2040	260	243	239
	DOMINION ENERGY GAS HLDGS LLC	6.20 %	1/15/2055	70	70	73
	DOMINION ENERGY INC	3.30 %	4/15/2041	210	158	160
	DOMINION ENERGY INC	4.85 %	8/15/2052	55	49	48
	DOW CHEMICAL CO/THE	5.55 %	11/30/2048	100	100	91
	DTE ENERGY CO	5.10 %	3/1/2029	300	299	307
	DTE ENERGY CO	4.95 %	7/1/2027	860	872	871
	DUKE ENERGY CAROLINAS	3.75 %	6/1/2045	50	40	40

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	DUKE ENERGY CAROLINAS	4.25 %	12/15/2041	45	53	40
	DUKE ENERGY CORP	4.20 %	6/15/2049	15	11	12
	DUKE ENERGY CORP	2.55 %	6/15/2031	600	535	542
	DUKE ENERGY CORP	5.00 %	8/15/2052	60	60	54
	DUKE ENERGY CORP	4.95 %	9/15/2035	185	184	184
	DUKE ENERGY FLA LLC	5.95 %	11/15/2052	15	16	16
	DUKE ENERGY FLORIDA LLC	4.20 %	7/15/2048	280	242	230
	DUKE ENERGY FLORIDA LLC	3.40 %	10/1/2046	45	45	33
	DUKE ENERGY IND LLC	5.40 %	4/1/2053	140	137	137
	DUKE ENERGY INDIANA INC	4.90 %	7/15/2043	60	56	56
	DUKE ENERGY INDIANA INC	6.35 %	8/15/2038	30	33	33
	DUKE ENERGY INDIANA LLC	2.75 %	4/1/2050	175	126	111
	DUKE ENERGY INDIANA LLC	3.25 %	10/1/2049	20	14	14
	DUKE ENERGY OHIO INC	4.30 %	2/1/2049	265	223	222
	DUKE ENERGY OHIO INC	5.65 %	4/1/2053	55	57	55
	DUKE ENERGY PROGRESS INC	4.38 %	3/30/2044	205	221	178
	DUKE ENERGY PROGRESS LLC	5.10 %	3/15/2034	500	483	514
	DUKE ENERGY PROGRESS LLC	3.60 %	9/15/2047	400	399	303
	DUKE ENERGY PROGRESS LLC	3.70 %	10/15/2046	300	299	232
	DUKE UNIVERSITY HEALTH	3.92 %	6/1/2047	400	400	323
	ECOPETROL SA	7.38 %	9/18/2043	100	109	93
	EDISON INTERNATIONAL	5.75 %	6/15/2027	200	217	202
	ELEVANCE HEALTH INC	5.70 %	2/15/2055	200	197	198
	ELI LILLY & CO	5.00 %	2/9/2054	120	119	114
	ELI LILLY & CO	5.10 %	2/9/2064	295	294	279
	ELI LILLY & CO	4.15 %	3/15/2059	25	22	20
	ELI LILLY & CO	4.95 %	2/27/2063	190	188	175
	EMBRAER NETHERLANDS FIN	5.98 %	2/11/2035	400	407	424
	EMBRAER NETHERLANDS FIN	5.40 %	1/9/2038	100	100	100
	EMC CORP	4.75 %	10/6/2032	131	131	130
	EMC CORP	5.10 %	2/15/2036	1,000	992	994
	EMERA US FINANCE LP	4.75 %	6/15/2046	243	248	210
	ENABLE MIDSTREAM PARTNER	4.95 %	5/15/2028	300	298	305
	ENBRIDGE INC	5.95 %	4/5/2054	1,902	1,844	1,955
	ENBRIDGE INC	6.70 %	11/15/2053	160	160	179

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	ENEL FIN INTL	5.75 %	9/30/2055	600	592	589
	ENEL FINANCE INTL	7.75 %	10/14/2052	400	376	493
	ENERGY TRANSFER LP	5.95 %	5/15/2054	50	50	48
	ENERGY TRANSFER LP	6.55 %	12/1/2033	200	200	219
	ENERGY TRANSFER OPERATNG	5.25 %	4/15/2029	420	430	432
	ENERGY TRANSFER OPERATNG	6.25 %	4/15/2049	300	390	303
	ENERGY TRANSFER OPERATNG	5.00 %	5/15/2050	455	447	389
	ENERGY TRANSFER PARTNERS	6.50 %	2/1/2042	20	20	21
	ENERGY TRANSFER PARTNERS	5.30 %	4/15/2047	205	178	185
	ENERGY TRANSFER PARTNERS	4.90 %	3/15/2035	115	104	112
	ENERGY TRANSFER PARTNERS	5.15 %	3/15/2045	710	653	637
	ENERGY TRANSFER PARTNERS	6.05 %	6/1/2041	520	546	530
	ENERGY TRANSFER PARTNERS	5.80 %	6/15/2038	5	5	5
	ENERGY TRANSFER PARTNERS	6.13 %	12/15/2045	210	203	211
	ENI SPA	5.75 %	5/19/2035	500	496	521
	ENTERGY LOUISIANA LLC	4.00 %	3/15/2033	200	200	192
	ENTERGY MISSISSIPPI LLC	5.80 %	4/15/2055	400	400	410
	ENTERGY TEXAS INC	5.00 %	9/15/2052	500	497	451
	ENTERPRISE PRODS OPER	5.20 %	1/15/2036	160	159	163
	ENTERPRISE PRODUCTS OPER	5.95 %	2/1/2041	89	103	94
	ENTERPRISE PRODUCTS OPER	5.10 %	2/15/2045	15	13	14
	ENTERPRISE PRODUCTS OPER	4.85 %	3/15/2044	100	88	92
	ENTERPRISE PRODUCTS OPER	4.90 %	5/15/2046	110	102	101
	ENTERPRISE PRODUCTS OPER	6.45 %	9/1/2040	25	27	28
	ENTERPRISE PRODUCTS OPER	3.20 %	2/15/2052	25	16	17
	ENTERPRISE PRODUCTS OPER	4.95 %	2/15/2035	700	696	706
	ENTERPRISE PRODUCTS OPER	5.70 %	2/15/2042	45	43	46
	ENTERPRISE PRODUCTS OPER	3.30 %	2/15/2053	45	29	31
	EQUINIX INC	1.45 %	5/15/2026	100	100	98
	EQUITABLE HOLDINGS INC	VR	3/28/2055	500	500	521
	ERP OPERATING LP	4.50 %	7/1/2044	200	199	178
	EVERGY KANSAS CENTRAL	3.45 %	4/15/2050	65	65	46
	EVERGY METRO INC	5.13 %	8/15/2035	600	599	606
	EXELON CORP	4.95 %	6/15/2035	110	105	109
	EXTRA SPACE STORAGE LP	4.95 %	1/15/2033	278	277	280

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	EXXON MOBIL CORPORATION	3.10 %	8/16/2049	100	74	70
	FACTSET RESEARCH SYSTEMS	3.45 %	3/1/2032	200	199	185
	FAIRFAX FINL HLDGS LTD	6.10 %	3/15/2055	250	251	256
	FAIRFAX FINL HLDGS LTD	6.50 %	5/20/2055	600	598	645
	FAIRFAX FINL HLDGS LTD	4.85 %	4/17/2028	500	499	506
	FARMERS INS EXCH	VR	10/15/2064	250	250	260
	FIRST CITIZENS BANCSHARE	VR	3/12/2031	300	300	304
	FIRST QUANTUM MINERALS LTD	7.25 %	2/15/2034	500	503	517
	FIRSTENERGY TRANSMISSION LLC	4.75 %	1/15/2033	379	378	378
	FIRSTENERGY TRANSMISSION LLC	4.55 %	1/15/2030	1,000	999	1,006
	FLEX LTD	4.88 %	6/15/2029	100	100	101
	FLORIDA GAS TRANSMISSION	5.75 %	7/15/2035	500	512	518
	FLORIDA POWER CORP	6.40 %	6/15/2038	20	23	22
	FLORIDA POWER CORP	6.35 %	9/15/2037	190	206	211
	FLORIDA POWER CORP	3.85 %	11/15/2042	30	25	25
	FMC CORP	6.38 %	5/18/2053	163	157	161
	FMC CORP	VR	11/1/2055	580	591	612
	FMC CORP	3.45 %	10/1/2029	200	200	189
	FORD MOTOR COMPANY	4.75 %	1/15/2043	64	48	51
	FORD MOTOR CREDI	3.63 %	6/17/2031	500	440	455
	FORD MOTOR CREDIT CO LLC	5.88 %	11/7/2029	200	201	203
	FORD MOTOR CREDIT CO LLC	6.50 %	2/7/2035	490	490	503
	FORD MOTOR CREDIT COMPANY	5.80 %	3/8/2029	400	400	406
	FORD MOTOR CREDIT COMPANY	5.73 %	9/5/2030	340	340	343
	FOUNDRY JV HOLDCO LLC	6.30 %	1/25/2039	475	489	511
	FREEPORT-MCMORAN C & G	5.45 %	3/15/2043	440	416	423
	FRONTIER COMMUNICATIONS HLDGS LLC	5.88 %	11/1/2029	150	149	152
	FS KKR CAPITAL CORP	3.13 %	10/12/2028	200	199	185
	GA GLOBAL FUNDING TRUST	5.50 %	4/1/2032	500	500	513
	GALLAGHER ARTHUR J & CO	6.75 %	2/15/2054	150	149	169
	GENERAL MOTORS CO	6.60 %	4/1/2036	55	55	59
	GENERAL MOTORS CO	6.25 %	10/2/2043	115	110	117
	GENERAL MOTORS CO	5.15 %	4/1/2038	80	71	77
	GENERAL MOTORS CO	5.95 %	4/1/2049	25	23	24
	GENERAL MTRS FINL	5.05 %	4/4/2028	1,000	1,009	1,016

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	GEORGIA POWER CO	3.70 %	1/30/2050	5	4	4
	GEORGIA POWER COMPANY	4.30 %	3/15/2042	35	30	31
	GEORGIA POWER COMPANY	4.30 %	3/15/2043	90	79	79
	GILEAD SCIENCES INC	5.10 %	6/15/2035	1,300	1,313	1,336
	GILEAD SCIENCES INC	5.50 %	11/15/2054	100	103	101
	GLENCORE FUNDING LLC	5.67 %	4/1/2035	410	408	426
	GLOBAL PAYMENTS INC	3.20 %	8/15/2029	500	434	475
	GLOBAL PMTS INC	5.40 %	8/15/2032	100	100	102
	GLP CAPITAL LP / FIN II	5.75 %	6/1/2028	400	400	411
	GOLDMAN SACHS BANK USA	VR	3/18/2027	400	400	401
	GOLDMAN SACHS CAPITAL I	6.35 %	2/15/2034	1,000	1,102	1,068
	GOLDMAN SACHS GROUP INC	VR	2/24/2043	70	70	55
	GOLDMAN SACHS GROUP INC	VR	1/28/2056	280	281	290
	GOLDMAN SACHS GROUP INC	VR	3/15/2028	400	383	397
	GOLDMAN SACHS GROUP INC	VR	4/23/2039	765	721	708
	GOLDMAN SACHS GROUP INC	VR	4/23/2028	1,800	1,816	1,821
	GOLDMAN SACHS GROUP INC	5.85 %	4/25/2035	325	325	347
	GOLDMAN SACHS GROUP INC	4.48 %	8/23/2028	800	800	805
	GOLDMAN SACHS GROUP INC	VR	10/23/2035	400	400	403
	GOLDMAN SACHS GROUP INC	4.02 %	10/31/2038	85	73	76
	GOLDMAN SACHS GROUP INC	VR	11/19/2045	210	210	213
	GREENSAIF PIPELINES BIDC	6.10 %	7/25/2042	200	200	210
	GULFSTREAM NATURAL GAS SYS LLC	5.60 %	7/23/2035	420	420	430
	HALLIBURTON COMPANY	6.70 %	9/15/2038	600	746	672
	HANOVER INSURANCE GROUP	4.50 %	4/15/2026	400	415	400
	HARBOUR ENERGY PLC	6.33 %	4/1/2035	680	678	698
	HCA INC	5.45 %	4/1/2031	500	509	520
	HCA INC	4.63 %	3/15/2052	767	697	633
	HEALTH CARE SVC CORP	5.88 %	6/15/2054	195	194	192
	HEALTHPEAK LLC	4.75 %	1/15/2033	595	590	591
	HESS CORP	5.60 %	2/15/2041	1,785	1,791	1,852
	HESS CORP	5.80 %	4/1/2047	165	157	171
	HESS CORP	6.00 %	1/15/2040	475	497	516
	HOLCIM FINANCE US LLC	5.40 %	4/7/2035	500	500	515
	HOME DEPOT INC	2.38 %	3/15/2051	145	85	84

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				Shares/ Units or Face Amount (in thousands)		Value (in thousands)
	HOME DEPOT INC	3.13 %	12/15/2049	140	100	97
	HOME DEPOT INC	3.30 %	4/15/2040	25	20	20
	HOME DEPOT INC	5.40 %	6/25/2064	110	109	109
	HOME DEPOT INC	3.50 %	9/15/2056	140	108	100
	HORIZON MUTUAL HOLDINGS	6.20 %	11/15/2034	530	523	518
	HOST HOTELS & RESORTS LP	5.50 %	4/15/2035	200	199	201
	HOWMET AEROSPACE INC	4.85 %	10/15/2031	1,000	998	1,026
	HPS CORPORATE LENDING FU	6.25 %	9/30/2029	1,000	1,012	1,032
	HSBC BANK USA NA	7.00 %	1/15/2039	835	1,035	985
	HSBC HLDGS PLC	VR	3/3/2029	1,000	1,009	1,015
	HSBC HOLDINGS PLC	6.50 %	9/15/2037	700	674	752
	HSBC HOLDINGS PLC	VR	6/19/2029	400	400	403
	HSBC HOLDINGS PLC	6.50 %	9/15/2037	45	65	49
	HSBC HOLDINGS PLC	VR	11/3/2028	200	200	212
	HUMANA INC	6.00 %	5/1/2055	445	433	441
	HUMANA INC	5.75 %	4/15/2054	705	695	673
	HUMANA INC.	8.15 %	6/15/2038	190	282	231
	HUNTINGTON BANCSHARES	VR	2/2/2035	1,000	1,014	1,042
	HUNTINGTON INGALLS INDS INC	5.75 %	1/15/2035	147	147	154
	HYATT HOTELS CORP	5.75 %	3/30/2032	400	400	417
	IBM CORP	4.15 %	5/15/2039	400	398	359
	IDAHO POWER CORP	4.85 %	8/15/2040	300	299	282
	INDIANA MICHIGAN POWER	5.63 %	4/1/2053	140	143	140
	INDIANA MICHIGAN POWER	4.25 %	8/15/2048	65	55	53
	INDIANAPOLIS PWR & LT CO	5.05 %	8/15/2035	246	245	247
	INGERSOLL RAND INC	5.18 %	6/15/2029	400	411	413
	INTACT FINANCIAL CORP	5.46 %	9/22/2032	400	410	412
	INTEL CORP	2.80 %	8/12/2041	400	283	280
	INTEL CORP	3.05 %	8/12/2051	500	293	317
	INTERCONTINENTAL EXCHANGE	4.95 %	6/15/2052	20	19	19
	INTUIT SR NT	5.50 %	9/15/2053	60	60	60
	INVITATION HOMES OP	4.88 %	2/1/2035	556	550	549
	INVITATION HOMES OPER	4.95 %	1/15/2033	257	256	258
	IPALCO ENTERPRISES INC	5.75 %	4/1/2034	500	503	511
	IPALCO ENTERPRISES INC	4.25 %	5/1/2030	500	479	489

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	JAB HOLDINGS BV	4.50 %	4/8/2052	170	123	134
	JACKSON NATL LIFE GLOBAL	4.60 %	10/1/2029	287	287	289
	JBS USA LUX SA	6.50 %	12/1/2052	425	406	448
	JM SMUCKER CO	6.50 %	11/15/2043	250	248	273
	JPMORGAN CHASE & CO	VR	11/19/2041	285	205	206
	JPMORGAN CHASE & CO	VR	10/15/2030	1,480	1,380	1,398
	JPMORGAN CHASE & CO	VR	4/22/2042	685	543	534
	JPMORGAN CHASE & CO	VR	7/23/2029	200	200	200
	JPMORGAN CHASE & CO	VR	7/25/2033	900	900	918
	JPMORGAN CHASE & CO	VR	1/23/2030	300	300	307
	JPMORGAN CHASE & CO	VR	2/1/2027	40	37	40
	JPMORGAN CHASE & CO	VR	4/22/2031	1,800	1,845	1,860
	JPMORGAN CHASE & CO	VR	2/1/2027	75	70	74
	JPMORGAN CHASE & CO	VR	7/22/2035	260	260	269
	JPMORGAN CHASE & CO	VR	1/23/2035	105	105	109
	JPMORGAN CHASE & CO	VR	1/24/2036	400	400	418
	JPMORGAN CHASE & CO	VR	4/22/2028	400	400	409
	JPMORGAN CHASE & CO	VR	4/22/2036	515	517	543
	JPMORGAN CHASE & CO	VR	4/22/2035	1,225	1,229	1,305
	JPMORGAN CHASE & CO	VR	10/23/2034	1,490	1,613	1,642
	KAISER FOUNDATION HOSPIT	4.15 %	5/1/2047	135	121	113
	KAISER FOUNDATION HOSPIT	2.81 %	6/1/2041	205	153	152
	KAISER FOUNDATION HOSPIT	3.00 %	6/1/2051	180	127	119
	KAISER FOUNDATION HOSPIT	3.27 %	11/1/2049	25	19	18
	KBC GROUP	VR	9/21/2034	1,000	1,093	1,094
	KENTUCKY UTILITIES CO	5.45 %	4/15/2033	200	203	209
	KENTUCKY UTILITIES CO	4.38 %	10/1/2045	200	204	172
	KILROY REALTY	5.88 %	10/15/2035	197	195	200
	KIMCO REALTY CORP	4.45 %	9/1/2047	100	110	86
	KINDER MORGAN ENER PART	5.00 %	3/1/2043	700	697	641
	KINDER MORGAN ENER PART	6.38 %	3/1/2041	200	200	214
	KINDER MORGAN ENER PART	5.00 %	8/15/2042	25	29	23
	KINDER MORGAN ENER PART	6.95 %	1/15/2038	400	429	450
	KINDER MORGAN INC	3.60 %	2/15/2051	25	17	18
	KINDER MORGAN INC	4.80 %	2/1/2033	100	96	100

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	KLA CORP	4.95 %	7/15/2052	110	104	103
	KOMATSU FINANCE AMERICA INC	4.20 %	9/18/2030	420	420	418
	KOREA DEV BANK	3.00 %	1/13/2026	400	393	399
	KRAFT FOODS GROUP INC	6.50 %	2/9/2040	100	122	108
	KRAFT HEINZ FOODS CO	3.75 %	4/1/2030	100	100	97
	LEAR CORP	5.25 %	5/15/2049	200	197	180
	LLOYDS BANKING GROUP PLC	VR	6/13/2036	600	600	630
	LOWES COS INC	4.25 %	4/1/2052	250	202	202
	LOWES COS INC	4.45 %	4/1/2062	200	200	160
	LOWE'S COS INC	5.63 %	4/15/2053	40	41	40
	LOWE'S COS INC	5.80 %	9/15/2062	225	223	226
	MARATHON PETROLEUM CORP	6.50 %	3/1/2041	35	37	38
	MARATHON PETROLEUM CORP	4.75 %	9/15/2044	45	38	39
	MARRIOTT INTERNATIONAL	2.85 %	4/15/2031	300	299	276
	MARS INC	5.20 %	3/1/2035	526	531	538
	MARS INC	5.65 %	5/1/2045	87	87	88
	MARS INC	5.70 %	5/1/2055	1,313	1,305	1,330
	MARS INC	5.80 %	5/1/2065	22	22	22
	MARSH & MCLENNAN COS INC	4.35 %	1/30/2047	50	39	43
	MARSH & MCLENNAN COS INC	4.90 %	3/15/2049	55	48	51
	MARSH & MCLENNAN COS INC	5.45 %	3/15/2054	20	20	20
	MARSH & MCLENNAN COS INC	5.70 %	9/15/2053	20	20	20
	MARVELL TECHNOLOGY INC	2.45 %	4/15/2028	300	300	287
	MASCO CORP	7.75 %	8/1/2029	233	257	260
	MASS INSTITUTE OF TECH	5.60 %	7/1/2111	15	17	15
	MERCK & CO INC	5.15 %	5/17/2063	105	105	99
	MERCK & CO INC	2.35 %	6/24/2040	215	149	154
	META PLATFORMS INC	5.60 %	5/15/2053	720	713	730
	META PLATFORMS INC	5.75 %	5/15/2063	45	45	46
	META PLATFORMS INC	4.45 %	8/15/2052	140	119	120
*	METLIFE INC	5.25 %	1/15/2054	435	423	424
*	METLIFE INC	6.38 %	6/15/2034	70	78	78
*	METLIFE INC	5.00 %	7/15/2052	30	28	28
*	METLIFE INC	5.88 %	2/6/2041	145	147	154
*	METLIFE INC	4.72 %	12/15/2044	15	14	14

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	MICRON TECHNOLOGY INC	6.05 %	11/1/2035	1,400	1,447	1,496
	MICROSOFT CORP	2.68 %	6/1/2060	400	360	239
	MIDAMERICAN ENERGY CO	3.95 %	8/1/2047	75	63	60
	MIDAMERICAN ENERGY CO	4.40 %	10/15/2044	5	5	4
	MIDAMERICAN ENERGY CO	5.80 %	10/15/2036	10	11	11
	MIDAMERICAN ENERGY CO	4.25 %	5/1/2046	60	60	51
	MIDAMERICAN ENERGY CO	3.15 %	4/15/2050	255	187	175
	MIDAMERICAN ENERGY HLDGS	6.13 %	4/1/2036	80	102	87
	MITSUBISHI UFJ FIN	VR	9/13/2033	700	700	735
	MIZUHO FINANCIAL GROUP	VR	9/13/2033	300	300	318
	MIZUHO FINANCIAL GROUP INC	VR	7/10/2030	400	400	414
	MORGAN STANLEY	VR	1/21/2028	275	255	269
	MORGAN STANLEY	VR	4/1/2031	650	617	631
	MORGAN STANLEY	VR	7/22/2038	60	52	54
	MORGAN STANLEY	VR	10/18/2030	910	911	920
	MORGAN STANLEY	VR	4/17/2031	1,800	1,846	1,859
	MORGAN STANLEY	VR	7/19/2035	180	180	186
	MORGAN STANLEY	VR	11/19/2055	215	214	217
	MORGAN STANLEY	VR	4/13/2028	1,200	1,227	1,227
	MORGAN STANLEY	VR	4/17/2036	1,430	1,481	1,509
	MORGAN STANLEY	VR	1/19/2038	50	50	52
	MORGAN STANLEY	VR	10/18/2028	200	203	208
	MORGAN STANLEY BK	VR	1/18/2035	40	40	42
	MPLX LP	4.00 %	3/15/2028	300	299	299
	MPLX LP	4.50 %	4/15/2038	378	353	342
	MPLX LP	6.20 %	9/15/2055	645	634	653
	MSCI INC	5.25 %	9/1/2035	122	121	123
	NASDAQ INC	6.10 %	6/28/2063	70	69	74
	NATIONAL FUEL GAS CO	2.95 %	3/1/2031	100	100	91
	NATIONWIDE	VR	10/18/2027	200	200	205
	NATWEST GROUP PLC	VR	3/1/2035	300	300	316
	NATWEST GROUP PLC	VR	8/15/2030	1,000	1,000	1,018
	NBCUNIVERSAL MEDIA LLC	4.45 %	1/15/2043	100	88	87
	NEVADA POWER CO	3.13 %	8/1/2050	30	21	20
	NEVADA POWER CO	5.45 %	5/15/2041	5	5	5

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	NEVADA POWER CO	5.90 %	5/1/2053	75	81	76
	NEXTERA ENERGY CAPITAL	5.90 %	3/15/2055	150	147	155
	NIAGARA MOHAWK POWER	6.00 %	7/3/2055	500	500	516
	NISOURCE FINANCE CORP	4.38 %	5/15/2047	200	169	168
	NISOURCE FINANCE CORP	3.95 %	3/30/2048	500	397	397
	NISOURCE INC	5.85 %	4/1/2055	600	587	608
	NOKIA CORP	6.63 %	5/15/2039	100	113	105
	NOMURA HOLDINGS INC	5.78 %	7/3/2034	400	400	424
	NOMURA HOLDINGS INC	5.61 %	7/6/2029	200	200	208
	NORDEA BANK ABP	VR	3/19/2027	400	400	402
	NORFOLK SOUTHN CORP	5.95 %	3/15/2064	45	45	48
	NORINCHUKIN BANK LTD	5.36 %	9/9/2035	500	508	508
	NORTHROP GRUMMAN CORP	5.20 %	6/1/2054	124	121	118
	NORTHROP GRUMMAN CORP	3.85 %	4/15/2045	600	563	488
	NORTHWELL HEALTHCARE INC	4.26 %	11/1/2047	60	51	49
	NORTHWESTERN MUTUAL LIFE	6.17 %	5/29/2055	1,215	1,221	1,307
	NORTHWESTERN UNIVERSITY	4.20 %	12/1/2047	40	36	35
	NORTHWESTERN UNIVERSITY	4.64 %	12/1/2044	10	10	10
	NRG ENERGY INC	5.41 %	10/15/2035	145	145	145
	NTT FINANCE CORP	5.17 %	7/16/2032	800	800	819
	NTT FINANCE CORP	5.50 %	7/16/2035	790	795	817
	NUVEEN LLC	5.85 %	4/15/2034	1,000	1,005	1,052
	NXP BV NXP FDG LLC	4.85 %	8/19/2032	61	61	61
	NXP BV NXP FDG LLC	5.25 %	8/19/2035	174	174	176
	NXP FDG LLC	5.00 %	1/15/2033	100	100	101
	NY & PRESBYTERIAN HOSPIT	2.26 %	8/1/2040	45	31	31
	NY & PRESBYTERIAN HOSPIT	2.61 %	8/1/2060	30	18	17
	OCCIDENTAL PETE CORP	5.20 %	8/1/2029	200	201	203
	OCCIDENTAL PETE CORP	6.05 %	10/1/2054	609	612	594
	OCCIDENTAL PETROLEUM COR	4.40 %	4/15/2046	90	67	70
	OCCIDENTAL PETROLEUM COR	6.20 %	3/15/2040	75	73	76
	OCCIDENTAL PETROLEUM COR	6.45 %	9/15/2036	862	887	916
	OCCIDENTAL PETROLEUM COR	6.60 %	3/15/2046	115	118	120
	OCCIDENTAL PETROLEUM COR	7.95 %	6/15/2039	10	11	12
	OGLETHORPE POWER CORP	5.90 %	2/1/2055	600	606	607

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as of September 30, 2025
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		(c) Description of Investment			(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	OGLETHORPE POWER CORP	3.75 %	8/1/2050	270	194	195
	OGLETHORPE POWER CORP	5.05 %	10/1/2048	170	150	155
	OGLETHORPE POWER CORP	4.50 %	4/1/2047	30	25	25
	OGLETHORPE POWER CORP	5.25 %	9/1/2050	300	296	279
	OGLETHORPE POWER CORP	5.38 %	11/1/2040	365	342	359
	OGLETHORPE POWER CORP	6.20 %	12/1/2053	55	54	58
	OHIO EDISON	8.25 %	10/15/2038	75	116	96
	OHIO EDISON CO	4.95 %	12/15/2029	340	345	347
	OLD REPUBLIC INTL CORP	3.88 %	8/26/2026	300	301	299
	ONCOR ELEC DELIVERY CO LLC	5.80 %	4/1/2055	200	200	206
	ONCOR ELECTRIC DELIVERY	3.70 %	5/15/2050	55	55	41
	ONCOR ELECTRIC DELIVERY CO LLC	5.55 %	6/15/2054	85	85	85
	ONEOK INC	4.35 %	3/15/2029	400	399	400
	ONEOK INC	5.20 %	7/15/2048	300	313	268
	ONEOK INC	6.25 %	10/15/2055	300	298	305
	ONEOK INC	5.05 %	11/1/2034	100	100	99
	ONEOK INC	5.70 %	11/1/2054	500	499	472
	ORACLE CORP	3.95 %	3/25/2051	370	270	275
	ORACLE CORP	4.10 %	3/25/2061	1,600	1,597	1,152
	ORACLE CORP	3.60 %	4/1/2040	1,025	853	823
	ORACLE CORP	3.60 %	4/1/2050	240	196	169
	ORACLE CORP	4.13 %	5/15/2045	270	249	217
	ORACLE CORP	4.00 %	7/15/2046	286	250	223
	ORACLE CORP	3.80 %	11/15/2037	878	808	759
	ORACLE CORP	4.00 %	11/15/2047	249	190	193
	ORACLE CORP SR	4.80 %	9/26/2032	125	125	125
	ORACLE CORP SR	5.20 %	9/26/2035	113	113	114
	ORACLE CORP SR	5.88 %	9/26/2045	70	70	70
	ORACLE CORP SR	5.95 %	9/26/2055	838	830	835
	ORACLE CORP SR	6.10 %	9/26/2065	630	626	629
	ORANGE SA	VR	3/1/2031	300	377	364
	ORBIA ADVANCE CORP SAB	7.50 %	5/13/2035	400	409	421
	ORIX CORP	3.70 %	7/18/2027	600	599	596
	OVINTIV INC	5.15 %	11/15/2041	700	697	611
	OWENS CORNING	3.40 %	8/15/2026	100	95	99

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				(in thousands)	(in thousands)	(in thousands)
	PACIFIC GAS & ELEC CO	6.15 %	3/1/2055	23	23	23
	PACIFIC GAS & ELECTRIC	5.25 %	3/1/2052	335	327	298
	PACIFIC GAS & ELECTRIC	5.55 %	5/15/2029	200	200	206
	PACIFIC GAS & ELECTRIC	3.30 %	3/15/2027	100	105	99
	PACIFIC GAS & ELECTRIC	4.20 %	6/1/2041	245	212	201
	PACIFIC GAS & ELECTRIC	6.70 %	4/1/2053	100	109	107
	PACIFIC GAS & ELECTRIC	4.45 %	4/15/2042	150	161	125
	PACIFIC GAS & ELECTRIC	6.00 %	8/15/2035	135	134	141
	PACIFIC GAS & ELECTRIC	2.10 %	8/1/2027	910	862	875
	PACIFIC GAS & ELECTRIC	3.30 %	8/1/2040	85	59	64
	PACIFIC GAS & ELECTRIC	3.50 %	8/1/2050	45	30	31
	PACIFIC GAS & ELECTRIC	3.15 %	1/1/2026	200	210	199
	PACIFIC GAS & ELECTRIC	4.50 %	7/1/2040	1,555	1,309	1,352
	PACIFIC GAS & ELECTRIC	6.10 %	10/15/2055	500	499	500
	PACIFIC GAS & ELECTRIC	4.25 %	3/15/2046	100	105	78
	PACIFIC GAS & ELECTRIC	3.95 %	12/1/2047	500	512	374
	PACIFIC GAS AND ELECTRIC COMPANY	4.55 %	7/1/2030	100	112	99
	PACIFIC GAS AND ELECTRIC COMPANY	4.95 %	7/1/2050	365	333	313
	PACIFIC GAS AND ELECTRIC COMPANY	3.75 %	7/1/2028	100	92	98
	PACIFICORP	5.80 %	1/15/2055	300	298	294
	PACIFICORP	6.00 %	1/15/2039	100	98	105
	PACIFICORP	5.35 %	12/1/2053	200	178	184
	PARAMOUNT GLOBAL	VR	3/30/2062	890	873	889
	PAYCHEX INC	5.10 %	4/15/2030	70	72	72
	PAYCHEX INC	5.35 %	4/15/2032	424	435	440
	PAYCHEX INC	5.60 %	4/15/2035	9	9	9
	PECO ENERGY CO	4.38 %	8/15/2052	80	74	68
	PECO ENERGY CO	3.70 %	9/15/2047	30	30	23
	PENNSYLVANIA ELECTRIC CO	6.15 %	10/1/2038	400	453	433
	PEPSICO INC	5.25 %	7/17/2054	300	300	296
	PETRO-CANADA	6.80 %	5/15/2038	129	136	142
	PETROLEOS MEXICANOS	6.50 %	3/13/2027	1,155	1,151	1,169
	PETROLEOS MEXICANOS	7.69 %	1/23/2050	400	298	364
	PHILIP MORRIS INTL INC	4.13 %	4/28/2028	1,200	1,198	1,202
	PHILIP MORRIS INTL INC	3.88 %	8/21/2042	125	105	104

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	PHYSICIANS REALTY LP	4.30 %	3/15/2027	100	100	100
	PIEDMONT NAT GAS CO INC	5.10 %	2/15/2035	170	171	173
	PLAINS ALL AMER PIPELINE	5.15 %	6/1/2042	400	363	365
	PLAINS ALL AMER PIPELINE	4.70 %	6/15/2044	400	343	339
	PLAINS ALL AMERN PIPELINE LP	5.60 %	1/15/2036	729	728	739
	PNC FINANCIAL SERVICES	VR	5/14/2030	1,600	1,659	1,665
	PNC FINANCIAL SERVICES	VR	7/23/2035	160	160	166
	POTOMAC ELECTRIC POWER	4.15 %	3/15/2043	35	31	30
	POTOMAC ELECTRIC POWER	6.50 %	11/15/2037	5	6	6
	PPL CAP FDG INC	5.25 %	9/1/2034	595	592	609
	PPL ELECTRIC UTILITIES	4.15 %	6/15/2048	5	4	4
	PROGRESS ENERGY CAROLINA	4.10 %	5/15/2042	330	284	283
	PROGRESS ENERGY INC	7.75 %	3/1/2031	600	692	692
	PROLOGIS LP	5.25 %	5/15/2035	610	619	628
	PRUDENTIAL FDG ASIA PLC	3.63 %	3/24/2032	200	199	191
	PUBLIC SERVICE COLORADO	5.75 %	5/15/2054	125	125	127
	PUBLIC SERVICE OKLAHOMA	5.45 %	1/15/2036	220	220	225
	PUBLIC STORAGE	5.35 %	8/1/2053	70	69	69
	PUGET ENERGY INC	5.73 %	3/15/2035	500	500	516
	PUGET ENERGY INC	4.10 %	6/15/2030	400	387	391
	PUGET ENERGY INC	2.38 %	6/15/2028	400	378	380
	PUGET SOUND ENERGY INC	4.22 %	6/15/2048	70	70	57
	REGENCY CENTERS LP	4.40 %	2/1/2047	85	70	73
	REGENCY CENTERS LP	4.65 %	3/15/2049	120	104	105
	REGENCY CENTERS LP	5.10 %	1/15/2035	91	91	92
	REYNOLDS AMERICAN INC	5.85 %	8/15/2045	100	109	99
	REYNOLDS AMERICAN INC	7.25 %	6/15/2037	260	330	299
	REYNOLDS AMERICAN INC	7.00 %	8/4/2041	120	142	130
	REYNOLDS AMERICAN INC	8.13 %	5/1/2040	310	412	370
	RIO TINTO FIN USA PLC	5.75 %	3/14/2055	100	99	103
	ROPER TECHNOLOGIES INC	4.45 %	9/15/2030	91	91	91
	ROPER TECHNOLOGIES INC	5.10 %	9/15/2035	802	799	808
	ROYAL BK SCOTLND GRP PLC	VR	1/27/2030	200	229	204
	ROYALTY PHARMA PLC	3.55 %	9/2/2050	200	191	141
	ROYALTY PHARMA PLC	5.20 %	9/25/2035	375	367	375

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	RTX CORPORATION	1.90 %	9/1/2031	610	526	531
	RTX CORPORATION	2.82 %	9/1/2051	95	59	60
	RTX CORPORATION	3.03 %	3/15/2052	845	529	557
	RWE FINANCE US LLC	5.13 %	9/18/2035	300	298	296
	RWE FINANCE US LLC	5.88 %	9/18/2055	965	959	953
	SABINE PASS LIQUEFACTION	4.50 %	5/15/2030	100	100	100
	SALESFORCE.COM INC	2.70 %	7/15/2041	280	199	206
	SALESFORCE.COM INC	2.90 %	7/15/2051	135	92	89
	SALESFORCE.COM INC	3.05 %	7/15/2061	90	58	57
	SAMARCO MINERACAO SA	9.50 %	6/30/2031	463	457	466
	SAMMONS FINANCIAL GROUP INC	5.10 %	12/10/2029	269	269	276
	SAN DIEGO G & E	3.32 %	4/15/2050	75	67	53
	SAN DIEGO G & E	4.10 %	6/15/2049	85	81	68
	SAN DIEGO G & E	4.50 %	8/15/2040	40	44	37
	SAN DIEGO GAS & ELEC CO	5.40 %	4/15/2035	265	268	274
	SANTANDER UK GROUP HLDGS	VR	3/15/2032	200	200	183
	SANTANDER UK GROUP HOLDINGS	VR	1/10/2029	400	412	419
	SAUDI ARABIAN OIL CO	5.75 %	7/17/2054	155	150	154
	SAUDI ARABIAN OIL CO	5.88 %	7/17/2064	210	190	207
	SAUDI ARABIAN OIL CO	6.38 %	7/17/2064	1,770	1,766	1,886
	SELECTIVE INS GROUP INC	5.90 %	4/15/2035	354	354	368
	SEMPRA ENERGY	3.80 %	2/1/2038	940	869	803
	SEMPRA ENERGY	4.00 %	2/1/2048	20	16	15
	SEMPRA ENERGY	6.00 %	10/15/2039	300	332	312
	SHERWIN WILLIAMS CO	4.55 %	3/1/2028	500	500	505
	SHERWIN WILLIAMS CO	4.80 %	9/1/2031	500	499	510
	SHERWIN-WILLIAMS CO	3.30 %	5/15/2050	200	200	139
	SIEMENS FUNDING BV	5.80 %	5/28/2055	744	740	798
	SIERRA PACIFIC POWER CO	6.75 %	7/1/2037	900	906	1,004
	SIMON PROPERTY GROUP LP	3.25 %	9/13/2049	95	60	67
	SIMON PROPERTY GROUP LP	4.25 %	11/30/2046	20	17	17
	SIXTH STREET LENDING PAR	6.50 %	3/11/2029	1,000	1,018	1,040
	SIXTH STREET SPECIALTY LENDING	5.63 %	8/15/2030	400	396	406
	SOUTH CAROLINA ELEC&GAS	5.10 %	6/1/2065	15	15	14
	SOUTHERN CAL EDISON	6.20 %	9/15/2055	500	497	504

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	SOUTHERN CAL EDISON	4.00 %	4/1/2047	500	363	378
	SOUTHERN CAL EDISON	3.65 %	6/1/2051	300	299	207
	SOUTHERN CAL EDISON	4.65 %	10/1/2043	100	115	85
	SOUTHERN CALIF EDISON CO	6.65 %	4/1/2029	100	124	105
	SOUTHERN CALIF GAS CO	6.00 %	6/15/2055	70	69	73
	SOUTHERN CALIF GAS CO	5.75 %	6/1/2053	265	264	267
	SOUTHERN CALIF GAS CO	5.05 %	9/1/2034	1,000	995	1,017
	SOUTHERN CO	3.70 %	4/30/2030	1,200	1,161	1,170
	SOUTHERN CO GAS	5.10 %	9/15/2035	356	355	357
	SOUTHERN CO GAS CAPITAL	3.95 %	10/1/2046	225	188	178
	SOUTHERN PWR CO	4.90 %	10/1/2035	899	897	887
	SOUTHWESTERN PUBLIC SERV	3.70 %	8/15/2047	55	60	41
	SPRINT CAP CORP	8.75 %	3/15/2032	754	912	919
	SPRINT CAP CORP DTD 11/16/98	6.88 %	11/15/2028	640	687	688
	STANDARD CHARTERED PLC	VR	1/21/2029	400	409	410
	STARBUCKS CORP	4.45 %	8/15/2049	200	200	168
	STELLANTIS FINANCIAL SERVICES	5.40 %	9/15/2030	265	265	266
	SUMITOMO MITSUI FINL GRP	5.42 %	7/9/2031	400	400	419
	SUN COMMUNITIES OPER LP	4.20 %	4/15/2032	195	174	189
	SUNCOR ENERGY INC	6.85 %	6/1/2039	15	16	17
	SUNOCO LOGISTICS PARTNER	5.35 %	5/15/2045	325	282	298
	SUTTER HEALTH	3.36 %	8/15/2050	275	254	195
	SUZANO NETH BV	5.50 %	1/15/2036	155	153	155
	SWISS RE SUB FIN PLC	VR	4/1/2046	1,600	1,601	1,661
	SYMETRA LIFE INSURANCE COMPANY	6.55 %	10/1/2055	333	331	353
	SYNCHRONY FINANCIAL	5.15 %	3/19/2029	300	299	304
	SYNOPSYS INC	5.70 %	4/1/2055	300	299	303
	TAKEDA PHARMACEUTICAL	3.03 %	7/9/2040	610	505	465
	TAKEDA PHARMACEUTICAL	3.18 %	7/9/2050	335	229	227
	TAKEDA PHARMACEUTICAL	5.00 %	11/26/2028	200	199	204
	TARGA RES CORP	4.95 %	4/15/2052	200	199	171
	TARGA RES CORP	5.50 %	2/15/2035	857	857	872
	TARGA RESOURCES CORP	6.50 %	2/15/2053	200	210	211
	TARGA RESOURCES CORP	6.25 %	7/1/2052	400	399	408
	TD SYNnex CORP	VR	8/9/2026	200	199	196

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	TD SYNEX CORP	VR	8/9/2028	400	396	380
	TELEFONICA EMISIONES SAU	4.67 %	3/6/2038	500	500	455
	TELEFONICA EMISIONES SAU	7.05 %	6/20/2036	300	362	338
	TENNESSEE GAS PIPELINE	8.38 %	6/15/2032	160	221	189
	TEVA PHARMACEUTICAL	6.00 %	12/1/2032	200	199	208
	THERMO FISHER SCIENTIFIC	2.80 %	10/15/2041	135	99	100
	TIME WARNER CABLE INC	4.50 %	9/15/2042	235	183	189
	TIME WARNER CABLE INC	5.50 %	9/1/2041	724	650	663
	TIME WARNER CABLE INC	5.88 %	11/15/2040	1,282	1,222	1,226
	TIME WARNER CABLE INC	6.55 %	5/1/2037	1,390	1,395	1,445
	TIME WARNER CABLE INC	6.75 %	6/15/2039	90	100	94
	TIME WARNER CABLE INC	7.30 %	7/1/2038	785	869	858
	T-MOBILE USA INC	3.00 %	2/15/2041	1,215	1,128	913
	T-MOBILE USA INC	3.40 %	10/15/2052	200	199	137
	T-MOBILE USA INC	3.60 %	11/15/2060	200	202	136
	TOLEDO EDISON COMPANY	6.15 %	5/15/2037	50	63	54
	TOTALENERGIES CAP	5.64 %	4/5/2064	285	285	284
	TOTALENERGIES CAP	5.28 %	9/10/2054	200	200	192
	TOTALENERGIES CAP	5.43 %	9/10/2064	100	100	96
	TRANSCANADA PIPELINES	4.25 %	5/15/2028	800	797	800
	TRANSCONT GAS PIPE CORP	5.40 %	8/15/2041	55	53	54
	TRANSCONT GAS PIPE CORP	4.45 %	8/1/2042	30	26	26
	TRIMBLE INC	4.90 %	6/15/2028	600	599	611
	TRUIST FINANCIAL CORP	VR	1/26/2034	80	79	81
	TRUIST FINANCIAL CORP	VR	8/5/2032	700	700	720
	TRUIST FINANCIAL CORP	VR	1/24/2035	305	307	320
	TRUIST FINANCIAL CORP	VR	6/8/2034	170	170	180
	TUCSON ELECTRIC POWER CO	4.00 %	6/15/2050	20	16	15
	UBER TECHNOLOGIES INC	4.80 %	9/15/2035	77	77	76
	UBS GROUP AG	VR	1/12/2029	2,000	1,970	1,983
	UBS GROUP AG	VR	4/1/2031	550	521	544
	UBS GROUP AG	VR	5/9/2036	400	400	416
	UBS GROUP AG	VR	3/23/2037	500	500	498
	UDR INC	5.13 %	9/1/2034	79	78	80
	UDR INC	2.95 %	9/1/2026	200	200	198

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	UNION PAC CORP	2.97 %	9/16/2062	185	117	111
	UNION PACIFIC CORP	3.84 %	3/20/2060	40	31	30
	UNITED TECHNOLOGIES CORP	4.15 %	5/15/2045	105	99	89
	UNITED TECHNOLOGIES CORP	6.13 %	7/15/2038	85	91	93
	UNITED TECHNOLOGIES CORP	4.50 %	6/1/2042	735	723	665
	UNITED TECHNOLOGIES CORP	4.63 %	11/16/2048	50	50	44
	UNITED TECHNOLOGIES CORP	3.75 %	11/1/2046	55	40	43
	UNITEDHEALTH GROUP INC	2.75 %	5/15/2040	215	205	160
	UNITEDHEALTH GROUP INC	2.90 %	5/15/2050	15	10	10
	UNITEDHEALTH GROUP INC	3.05 %	5/15/2041	195	147	148
	UNITEDHEALTH GROUP INC	3.25 %	5/15/2051	155	103	105
	UNITEDHEALTH GROUP INC	3.75 %	10/15/2047	25	21	19
	UNITEDHEALTH GROUP INC	4.25 %	6/15/2048	230	208	190
	UNITEDHEALTH GROUP INC	4.75 %	7/15/2045	25	23	23
	UNITEDHEALTH GROUP INC	4.75 %	5/15/2052	100	95	88
	UNITEDHEALTH GROUP INC	5.05 %	4/15/2053	55	55	50
	UNITEDHEALTH GROUP INC	5.20 %	4/15/2063	80	78	73
	UNITEDHEALTH GROUP INC	5.50 %	4/15/2064	200	200	192
	UNITEDHEALTH GROUP INC	5.50 %	7/15/2044	285	282	286
	UNITEDHEALTH GROUP INC	5.50 %	4/15/2064	500	475	479
	UNITEDHEALTH GROUP INC	5.63 %	7/15/2054	260	260	259
	UNITEDHEALTH GROUP INC	5.75 %	7/15/2064	160	159	159
	UNITEDHEALTH GROUP INC	5.88 %	2/15/2053	315	348	324
	UNITEDHEALTH GROUP INC	6.05 %	2/15/2063	95	105	99
	UNITEDHEALTH GROUP INC	6.63 %	11/15/2037	135	190	153
	UNIV OF SOUTHERN CALIFOR	5.25 %	10/1/2111	175	178	164
	UNIV OF SOUTHERN CALIFOR	3.03 %	10/1/2039	10	8	8
	US BANCORP	VR	1/23/2035	80	80	84
	US BANCORP	VR	11/3/2036	235	186	203
	VALE OVERSEAS LIMITED	6.40 %	6/28/2054	215	215	221
	VENTURE GLOBAL LNG INC	9.88 %	2/1/2032	385	417	419
	VEREIT OPERATING PARTNER	3.10 %	12/15/2029	100	99	96
	VERISK ANALYTICS INC	4.50 %	8/15/2030	49	49	49
	VERISK ANALYTICS INC	5.13 %	2/15/2036	110	110	111
	VERIZON COMMUNICATIONS	2.55 %	3/21/2031	600	499	546

* Indicates Party-In-Interest

VR: Variable Rate

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American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

			(c) Description of Investment			
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount	(d) Cost	(e) Current Value
				(in thousands)	(in thousands)	(in thousands)
	VERIZON COMMUNICATIONS	2.99 %	10/30/2056	410	252	253
	VERIZON COMMUNICATIONS	4.27 %	1/15/2036	50	45	47
	VERIZON COMMUNICATIONS	4.40 %	11/1/2034	600	596	579
	VERIZON COMMUNICATIONS	2.88 %	11/20/2050	400	399	255
	VERIZON COMMUNICATIONS INC	5.05 %	5/9/2033	400	406	409
	VIACOM INC	VR	2/28/2057	635	597	626
	VIACOM INC	4.38 %	3/15/2043	830	619	641
	VIACOM INC	6.88 %	4/30/2036	205	199	217
	VIACOM INC	5.85 %	9/1/2043	100	113	91
	VIACOM INC DISC PROM NOTE	7.88 %	7/30/2030	910	1,010	1,016
	VICI PROPERTIES LP	6.13 %	4/1/2054	85	84	86
	VICI PROPERTIES LP	4.95 %	2/15/2030	200	200	202
	VICI PROPERTIES LP	5.63 %	5/15/2052	315	280	300
	VICI PROPERTIES LP	5.13 %	11/15/2031	600	598	609
	VIRGINIA ELEC & POWER CO	5.45 %	4/1/2053	158	157	154
	VIRGINIA ELEC & POWER CO	5.55 %	8/15/2054	132	131	131
	VIRGINIA ELEC & POWER CO	2.45 %	12/15/2050	55	33	32
	VIRGINIA ELECTRIC POWER	6.35 %	11/30/2037	50	66	55
	VMWARE INC	3.90 %	8/21/2027	200	191	199
	VODAFONE GROUP PLC	6.15 %	2/27/2037	178	169	194
	VOLKSWAGEN GROUP	5.80 %	3/27/2035	600	599	615
	VOLKSWAGEN GROUP AMER FIN LLC	4.95 %	8/15/2029	261	261	264
	WACHOVIA BANK NA	6.60 %	1/15/2038	835	959	943
	WACHOVIA BK NA	5.85 %	2/1/2037	70	79	74
	WARNERMEDIA HOLDINGS INC	5.05 %	3/15/2042	300	236	239
	WARNERMEDIA HOLDINGS INC	5.14 %	3/15/2052	400	249	298
	WELLS FARGO & CO	VR	4/23/2029	1,600	1,623	1,630
	WELLS FARGO & CO	VR	1/15/2027	25	24	25
	WELLS FARGO & CO	VR	4/23/2031	900	922	928
	WELLS FARGO & COMPANY	VR	1/23/2035	205	205	214
	WELLS FARGO & COMPANY	5.95 %	12/15/2036	165	206	171
	WELLS FARGO & COMPANY	VR	4/30/2041	20	15	16
	WELLS FARGO & COMPANY	VR	7/25/2029	1,100	1,109	1,140
	WELLS FARGO & COMPANY	VR	10/23/2034	405	405	450
	WELLS FARGO & COMPANY	5.38 %	11/2/2043	300	299	293

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American Express Retirement Plan
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as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment			(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	WELLS FARGO & COMPANY	4.65 %	11/4/2044	310	274	274
	WELLS FARGO & COMPANY	4.90 %	11/17/2045	420	405	382
	WELLS FARGO & COMPANY	VR	1/23/2030	300	300	309
	WELLS FARGO BANK	5.95 %	8/26/2036	330	343	352
	WELLTOWER INC	4.25 %	4/15/2028	400	400	402
	WELLTOWER OP LLC	5.13 %	7/1/2035	100	100	102
	WESTERN MIDSTREAM	6.35 %	1/15/2029	400	419	421
	WESTERN MIDSTREAM OPER LP	5.45 %	11/15/2034	1,000	997	1,001
	WESTERN MIDSTREAM OPERAT	VR	2/1/2050	100	99	87
	WESTPAC BANKING CORP	3.13 %	11/18/2041	105	73	79
	WEYERHAEUSER CO	3.38 %	3/9/2033	200	199	182
	WILLIAMS COMPANIES INC	5.75 %	6/24/2044	30	29	30
	WILLIAMS COMPANIES INC	4.80 %	11/15/2029	256	256	261
	WILLIAMS PARTNERS LP	6.30 %	4/15/2040	60	62	65
	WILLIAMS PARTNERS LP	5.10 %	9/15/2045	25	23	23
	WILLIAMS PARTNERS LP	5.80 %	11/15/2043	185	183	187
	WISCONSIN POWER & LIGHT	3.65 %	4/1/2050	45	45	33
	WOODSIDE FIN LTD	5.10 %	9/12/2034	100	100	99
	WOODSIDE FINANCE LTD	5.70 %	9/12/2054	200	199	191
	XCEL ENERGY INC	5.45 %	8/15/2033	200	200	207
Total Corporate Debt Instruments					\$ 322,313	\$ 319,826
Mutual Funds						
	GMO EMERGING COUNTRY DEBIT FUND			2,226	57,152	49,631
Total Mutual Funds					\$ 57,152	\$ 49,631
Foreign Exempted Company						
	BRIGADE CREDIT OFFSHORE FUND II			35	42,000	79,131
Total Foreign Exempted Company					\$ 42,000	\$ 79,131

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Limited Liability Companies						
	LINSELL TRAIN GLOBAL EQUITY LLC			1,481	37,622	46,155
Total Limited Liability Companies					\$ 37,622	\$ 46,155
Limited Partnerships						
	ASB ALLEGIANCE REAL ESTATE FUND, L.P			22	24,580	28,896
	HARRISON STREET CORE PROPERTY			31	43,926	43,444
	SILVERPEAK LEGACY PENSION PARTNERS II			55	55	50
Total Limited Partnerships					\$ 68,562	\$ 72,390
Common/Collective Trusts						
	BLACKROCK MSCI ACWI EQUITY INDEX			2,310	45,672	88,884
	RELIANCE TR INSTL RETIREMENT TR			1,763	29,004	45,223
	U.S. STRIPS 20+ YEAR BOND INDEX RSL			1,459	29,826	25,123
Total Common/Collective Trusts					\$ 104,502	\$ 159,229
Other Investments						
Private Placements Bonds						
	7-ELEVEN INC	1.80 %	2/10/2031	1,725	1,480	1,499
	7-ELEVEN INC	2.50 %	2/10/2041	300	225	209
	ALIMENTATION COUCHE-TARD	2.95 %	1/25/2030	1,000	922	945
	ALROSA FINANCE SA	4.65 %	12/31/2099	200	200	20
	AVOLON HOLDINGS FNDG LTD	2.53 %	11/18/2027	3	4	3
	BACARDI LTD	4.70 %	5/15/2028	700	698	706
	BAE SYSTEMS PLC	1.90 %	2/15/2031	400	348	352
	BAYER US FIN II LLC	3.95 %	4/15/2045	185	162	138
	BLUE OWL FINANCE LLC	4.13 %	10/7/2051	500	488	366
	BNP PARIBAS	VR	7/12/2170	200	197	197
	BNP PARIBAS	VR	9/15/2029	600	556	563

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				(in thousands)	(in thousands)	(in thousands)
	BRASKEM NETHERLANDS	5.88 %	1/31/2050	760	476	274
	BROADCOM INC	2.60 %	2/15/2033	200	179	176
	BROADCOM INC	3.14 %	11/15/2035	95	90	82
	BROADCOM INC	3.19 %	11/15/2036	705	770	601
	BROADCOM INC	3.42 %	4/15/2033	300	300	278
	BROADCOM INC	3.47 %	4/15/2034	105	99	96
	BROADCOM INC	3.50 %	2/15/2041	165	119	136
	CAMERON LNG LLC	3.40 %	1/15/2038	100	100	87
	COMMONWEALTH BANK AUST	2.69 %	3/11/2031	600	535	543
	COX COMMUNICATIONS INC	4.50 %	6/30/2043	200	173	161
	CVS PASS-THROUGH TRUST	5.93 %	1/10/2034	427	427	434
	DELTA AIR LINES/SKYMILES	4.50 %	10/20/2025	17	18	17
	FARMERS EXCHANGE CAP II	VR	11/1/2053	180	200	176
	FARMERS EXCHANGE CAP III	VR	10/15/2054	450	415	421
	FARMERS INS EXCH	VR	11/1/2057	40	33	34
	FIRSTENERGY TRANSMISSION	4.55 %	4/1/2049	55	46	47
	FIRSTENERGY TRANSMISSION	5.45 %	7/15/2044	175	168	171
	FRONTIER COMMUNICATIONS	6.00 %	1/15/2030	626	633	633
	FRONTIER COMMUNICATIONS	6.75 %	5/1/2029	69	70	70
	GOODMAN US FIN THREE	4.50 %	10/15/2037	200	200	186
	GREAT-WEST LIFECO FIN 18	4.05 %	5/17/2028	600	600	597
	HEALTH CARE SERVICE CORP	3.20 %	6/1/2050	185	187	120
	HEINZ (H.J.) FINANCE CO	7.13 %	8/1/2039	200	270	228
	KUWAIT INTL BOND	3.50 %	3/20/2027	200	198	198
	LAREDO PETROLEUM INC	7.75 %	7/31/2029	200	199	198
	LUNDIN ENERGY FI	3.10 %	7/15/2031	200	200	183
	MASS MUTUAL LIFE INS CO	3.20 %	12/1/2061	40	40	25
	MASS MUTUAL LIFE INS CO	3.38 %	4/15/2050	15	14	10
	MASS MUTUAL LIFE INS CO	4.90 %	4/1/2077	50	49	42
	MINERA MEXICO SA DE CV	4.50 %	1/26/2050	200	157	165
	MONONGAHELA POWER CO	5.40 %	12/15/2043	55	54	54
	NATIONWIDE MUTUAL INSURA	4.35 %	4/30/2050	255	195	202
	NATIONWIDE MUTUAL INSURA	9.38 %	8/15/2039	380	527	515
	NEW YORK LIFE INSURANCE	4.45 %	5/15/2069	100	99	79
	NISSAN MOTOR CO	4.35 %	9/17/2027	900	993	883

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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	OHIO NAT FINANCIAL SRVS	5.55 %	1/24/2030	200	197	202
	PACIFIC LIFE INSURANCE C	VR	10/24/2067	81	81	65
	PACIFIC LIFE INSURANCE C	9.25 %	6/15/2039	300	394	409
	PACIFIC LIFECORP	3.35 %	9/15/2050	115	85	79
	PENSKE TRUCK LEASING/PTL	3.35 %	11/1/2029	200	199	192
	SCENTRE GROUP TRUST 2	5.13 %	9/24/2080	1285	1255	1,291
	STELLANTIS FIN US INC	2.69 %	9/15/2031	200	172	172
	TEACHERS INSUR & ANNUITY	3.30 %	5/15/2050	35	37	24
	TEACHERS INSUR & ANNUITY	4.90 %	9/15/2044	170	154	157
	TEXAS EASTERN TRANSMISSI	4.15 %	1/15/2048	170	138	136
Total Private Placements Bonds					\$ 16,823	\$ 15,847
Asset-Backed Securities						
	BANC OF AMERICA MERRILL LYNCH	4.03 %	7/5/2029	324	334	322
	BX TRUST	VR	3/11/2044	700	633	646
	CENT TRUST	VR	7/10/2040	118	118	119
	CVS PASS-THROUGH TRUST	6.94 %	1/10/2030	132	156	138
	GSR MORTGAGE LOAN TRUST	VR	9/25/2035	16	15	15
	NEW RESIDENTIAL MORTGAGE LOAN	VR	7/25/2059	29	29	28
	SFAVE COMMERCIAL MORTGAGE SECU	VR	1/5/2035	170	164	137
	SUBWAY FUNDING LLC	5.91 %	7/30/2054	182	182	181
	SUBWAY FUNDING LLC	5.25 %	7/30/2054	190	190	190
	SUBWAY FUNDING LLC	5.57 %	7/30/2054	89	89	90
	TACO BELL FUNDING, LLC	4.82 %	8/25/2055	200	200	200
	TACO BELL FUNDING, LLC	5.05 %	8/25/2055	700	700	702
	TAUBMAN CENTERS COMMERCIAL	VR	12/15/2039	100	100	100
Total Asset-Backed Securities					\$ 2,910	\$ 2,868

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Collateralized Mortgage-Backed Securities						
	BEAR STEARNS ADJUSTABLE RATE M	VR	8/25/2033	44	42	40
	COUNTRYWIDE ALTERNATIVE LOAN T	6.00 %	8/25/2034	62	64	64
	STRUCTURED ASSET MORTGAGE INVE	VR	5/25/2036	32	30	27
	WAMU MORTGAGE PASS-THROUGH CER	VR	2/27/2034	10	9	10
Total Collateralized Mortgage-Backed Securities					\$ 145	\$ 141
Money Market						
	GOLDMAN SACHS FINANCIAL SQUARE	4.03 %	12/31/2049	12,022	12,022	12,022
Total Money Market					\$ 12,021	\$ 12,021
Other						
	BOEING CO -THE SNR S* ICE		12/20/2030	(400)	—	—
	CDS ENBRIDGE CO-THE SNR S* ICE		12/20/2026	(400)	—	—
	CDS GENERAL MOTORS CO. SNR S* ICE		12/20/2026	(75)	—	—
*	CME EXCESS SWAPS PIMCO MARGIN EQUITY			20	20	20
	CME RECEIVER RFR USD SWAP 11/15/53		11/15/2053	(1,680)	—	—
*	EXCESS FUTURES PIMCO MARGIN EQUITY			1	1	1
	GOVT OF ROMANIA	7.50 %	2/10/2037	410	438	440
*	ICE EXCESS SWAPS PIMCO MARGIN EQUITY			32	32	32
	ICE ISDA2014CREDIT		6/20/2028	(100)	—	—
	ISDA2014CREDIT		12/20/2030	(24,500)	—	—
*	LCH EXCESS SWAPS PIMCO MARGIN EQUITY			8	8	8
	LCH IRSF USD RECEIVER SWAP		6/21/2028	(1,000)	—	—
	LCH RECEIVER RFR SWAP USD		6/21/2033	(800)	—	—
	LCH RECEIVER RFR USD SWAP 11/15/54		11/15/2054	(892)	—	—
	LCH RECEIVER RFR USD SWAP 12/15/27		12/15/2027	(34,600)	—	—
	LCH RECEIVER RFR USD SWAP 12/15/27		12/15/2027	33,300	—	—
	LCH RECEIVER RFR USD SWAP 12/18/34		12/18/2034	(1,300)	—	—
	LCH RECEIVER RFR USD SWAP 6/18/30		6/18/2030	(2,200)	—	—
	LCH RECEIVER RFR USD SWAP 6/20/2029		6/24/2029	(300)	—	—

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	LCH RECEIVER RFR USD SWAP 6/20/54		6/20/2054	(1,400)	—	—
	MORGAN STANLEY SNR S* ICE		6/20/2026	(300)	—	—
	REPUBLIC HUNGARY	6.75 %	9/23/2055	1,045	1,040	1,108
	RFR USD SOFR-3.50000 12-20-23-10Y LC		12/20/2033	(800)	—	—
	RFR USD SOFR-3.58526 3-1-24-7Y		6/21/2028	(2,200)	—	—
	RFR USD SOFR-3.68900 03-0L-24-7Y LCH		6/21/2028	(2,600)	—	—
	SAUDI INTERNATIONAL BOND	5.75 %	1/16/2054	205	204	206
	STATE OF ISRAEL	5.75 %	3/12/2054	400	384	378
	UNITED MEXICAN STATES	6.34 %	5/4/2053	980	947	952
	UNITED MEXICAN STATES	6.40 %	5/7/2054	470	466	459
	UNITED MEXICAN STATES	7.38 %	5/13/2055	2,510	2,621	2,755
Total Other					\$ 6,161	\$ 6,359
Total Other Investments					\$ 38,061	\$ 37,236
Total Investments, at fair value					\$ 946,120	\$ 1,037,499

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American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	<u>CORPORATE DEBT INSTRUMENTS</u>					
	ABBVIE INC	4.25 %	11/21/2049	110	(92)	90
	ABU DHABI NATL ENERGY	4.75 %	3/9/2037	400	(397)	379
	ACCENTURE CAPITAL INC	4.50 %	10/4/2034	185	(185)	176
	BANCO SANTANDER			400	(400)	417
	BANK OF AMERICA CORP	VR	1/24/2036	400	(400)	418
	BIOGEN INC	6.45 %	5/15/2055	80	(80)	82
	BOOZ ALLEN HAMILTON INC	5.95 %	4/15/2035	75	(75)	75
	BROOKFIELD ASSET MANAGMT LTD	6.08 %	9/15/2055	255	(256)	267
	BURLINGTN NORTH SANTA FE	3.05 %	2/15/2051	40	(27)	27
	CANADIAN NATL RESOURCES	5.40 %	2/15/2034	1,000	(998)	1,002
	CAPSTONE COPPER CORP	6.75 %	3/31/2033	65	(63)	67
	CATERPILLAR INC	5.20 %	5/15/2035	500	(499)	519
	CELANESE US HOLDINGS LLC	7.20 %	1/15/2033	788	(824)	819
	CELANESE US HOLDINGS LLC	6.75 %	4/15/2033	155	(151)	157
	CITIGROUP INC	VR	3/27/2036	300	(300)	308
	COMISION FEDERAL DE ELECTRICID	5.88 %	9/23/2040	200	(199)	200
	COX COMMUNICATIONS INC	2.95 %	10/1/2050	20	(11)	11
	COX COMMUNICATIONS INC	5.80 %	12/15/2053	25	(22)	23
	COX COMMUNICATIONS INC	5.95 %	9/1/2054	80	(72)	74
	CVS HEALTH CORP	VR	2/10/2054	20	(20)	20
	CVS HEALTH CORP	VR	3/10/2055	170	(171)	172
	CVS HEALTH CORP	5.45 %	9/15/2035	380	(380)	382
	DEERE & COMPANY	5.45 %	1/16/2035	266	(268)	278
	DIAMONDBACK ENERGY	5.55 %	4/1/2035	160	(160)	161
	DUKE ENERGY CAROLINAS LLC	5.25 %	3/15/2035	115	(115)	116
	EASTERN ENERGY GAS	5.65 %	10/15/2054	75	(75)	76
	ELEVANCE HEALTH INC	5.85 %	11/1/2064	120	(120)	117
	FAIRFAX FINL HLDGS LTD	6.35 %	3/22/2054	100	(100)	101
	FIRST QUANTUM MINERALS	6.88 %	10/15/2027	475	(473)	479
	GENERAL MOTORS CO	6.25 %	4/15/2035	170	(170)	171
	HCA INC	5.25 %	6/15/2049	30	(26)	26
	HCA INC	6.20 %	3/1/2055	165	(164)	165
	HUMANA INC	3.95 %	8/15/2049	30	(22)	21
	INTEL CORP	3.25 %	1/15/2049	115	(72)	73
	JBS USA LUX	7.25 %	1/15/2053	290	(299)	327
	JBS USA SARL/FOOD/GRP	6.38 %	2/25/2055	500	(493)	512

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for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	JPMORGAN CHASE & CO	VR	10/22/2035	110	(110)	110
	KINDER MORGAN INC	5.20 %	3/1/2048	50	(45)	45
	LEIDOS INC	5.50 %	3/15/2035	170	(169)	168
	LPL HOLDINGS INC	5.75 %	6/15/2035	500	(498)	501
	MARVELL TECHNOLOGY INC	5.75 %	2/15/2029	600	(625)	625
	MARVELL TECHNOLOGY INC	5.45 %	7/15/2035	85	(85)	86
	MASS MUTUAL LIFE INS CO	3.73 %	10/15/2070	5	(3)	3
	MORGAN STANLEY	VR	1/18/2036	110	(110)	110
	ORACLE CORP	6.00 %	8/3/2055	130	(130)	130
	PAYPAL HOLDINGS INC	3.25 %	6/1/2050	65	(43)	46
	PAYPAL HOLDINGS INC	5.10 %	4/1/2035	425	(426)	435
	PNC FINANCIAL SERVICES	VR	1/29/2036	70	(70)	70
	RIO TINTO FIN USA PLC	5.25 %	3/14/2035	70	(70)	70
	RIO TINTO FIN USA PLC	5.88 %	3/14/2065	50	(50)	50
	ROGERS COMMUNICATIONS INC	VR	4/15/2055	110	(110)	110
	ROGERS COMMUNICATIONS INC	VR	4/15/2055	60	(60)	60
	SIEMENS FUNDING BV	5.90 %	5/28/2065	400	(398)	435
	STELLANTIS FINANCE US INC	6.45 %	3/18/2035	120	(119)	121
	UNITED AIRLINES INC	4.38 %	4/15/2026	165	(163)	164
	VERIZON COMMUNICATIONS	2.65 %	1/20/2040	400	(281)	282
	VULCAN MATERIALS CO	5.70 %	2/1/2054	50	(50)	50
<u>FOREIGN GOVERNMENT AND AGENCY SECURITIES</u>						
	REPUBLIC OF COLUMBIA	8.38 %	1/7/2054	905	(874)	892
	STATE OF ISRAEL DLR BD GLOBAL ISSUE			320	(314)	314
	UNITED MEXICAN STATES	6.63 %	1/29/2038	1,210	(1,224)	1,234
<u>FUTURES CONTRACTS</u>						
	FUTURES CONTRACT MARK TO MARKET ACTIVITY			—	—	4,479
	FVH5 FUTURE CONTRACT		3/1/2025	—	—	—
	FVH5L FUTURE CONTRACT		3/1/2025	—	—	98
	FVM5 FUTURE CONTRACT		6/22/2025	—	—	—
	FVM5L FUTURE CONTRACT		6/1/2025	—	—	132
	FVU5 FUTURE CONTRACT		9/22/2025	—	—	—
	FVU5L FUTURE CONTRACT		9/1/2025	—	—	156

*Indicates Party-In-Interest

VR: Variable Rate

American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	TUH5 FUTURE CONTRACT		3/1/2025	—	—	—
	TUH5L FUTURE CONTRACT		3/1/2025	—	—	283
	TUM5 FUTURE CONTRACT		6/1/2025	—	—	—
	TUM5L FUTURE CONTRACT		6/1/2025	—	—	447
	TUU5L FUTURE CONTRACT		9/1/2025	—	—	325
	TYH5 FUTURE CONTRACT		3/1/2025	—	—	2,597
	TYM5 FUTURE CONTRACT		6/1/2025	—	—	3,022
	TYU5 FUTURE CONTRACT		9/1/2025	—	—	2,922
	USU5 FUTURE CONTRACT		9/1/2025	—	—	237
	UXYH5 FUTURE CONTRACT		3/1/2025	—	—	11
	UXYM5 FUTURE CONTRACT		6/1/2025	—	—	15
	UXYU5 FUTURE CONTRACT		9/1/2025	—	—	12
	WNH5 FUTURE CONTRACT		3/1/2025	—	—	911
	WNM5 FUTURE CONTRACT		6/1/2025	—	—	638
	WNU5 FUTURE CONTRACT		9/1/2025	—	—	204

SECURITIES SOLD SHORT

CME RECEIVER RFR USD SWAP EFFDT 03/03/2025 1STPMT 11/19/2025	11/15/2052	1,200	—	(247)
CME RECEIVER RFR USD SWAP EFFDT 6/2/25 1STPMT 11/19/2025	11/15/2052	1,650	—	(326)
CME RECEIVER RFR USD SWAP EFFDT 3/3/25 1STPMT 11/19/2025	11/15/2052	500	—	(109)
CME RECEIVER RFR USD SWAP EFFDT 9/2/25 1STPMT 11/19/2025	11/15/2052	1,652	—	(338)
FUTURES CONTRACT MARK TO MARKET ACTIVITY		—	—	(4,849)
FVH5L FUTURE CONTRACT	3/1/2025	—	—	(99)
FVM5L FUTURE CONTRACT	6/1/2025	—	—	(143)
FVU5L FUTURE CONTRACT	9/1/2025	—	—	(180)
FVZ4L FUTURE CONTRACT	12/22/2024	—	—	—
ISDA2014CREDIT EFFDT 3/20/30 1STPMT 6-22		400	—	(19)
ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20		33,700	—	(469)
ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20		400	—	(22)
LCH RECEIVER RFR USD SWAP EFFDT 12/18/2025 1STPMT 12/22/2026	12/18/2026	—	—	(90)
RFR USD SOFR-4.00000 12-18-24-2Y LCH LCH RECEIVER RFR USD SWAP	12/18/2026	2,400	—	(43)
SWAP MARK TO MARKET ACTIVITY		—	—	(258)

*Indicates Party-In-Interest

VR: Variable Rate

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Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	TBA BROKER OWNED CASH COLLATERAL NOT ADMINISTERED BY BANK,			1,447	1,447	(1,437)
	TUH5L FUTURE CONTRACT		3/1/2025	—	—	(302)
	TUM5L FUTURE CONTRACT		6/1/2025	—	—	(478)
	TUU5L FUTURE CONTRACT		9/1/2025	—	—	(353)
	TUZ4L FUTURE CONTRACT		12/22/2024	—	—	—
	TYH5 FUTURE CONTRACT		3/1/2025	—	—	(2,570)
	TYM5 FUTURE CONTRACT		6/1/2025	—	—	(2,983)
	TYU5 FUTURE CONTRACT		9/1/2025	—	—	(2,335)
	USM5L FUTURE CONTRACT		6/1/2025	—	—	—
	USU5 FUTURE CONTRACT		9/1/2025	—	—	(209)
	UXYH5 FUTURE CONTRACT		3/1/2025	—	—	(12)
	UXYH5L FUTURE CONTRACT		3/1/2025	—	—	—
	UXYM5 FUTURE CONTRACT		6/1/2025	—	—	(14)
	UXYU5 FUTURE CONTRACT		9/1/2025	—	—	(10)
	UXYZ4L FUTURE CONTRACT		12/22/2024	—	—	—
	WNH5 FUTURE CONTRACT		3/1/2025	—	—	(992)
	WNM5 FUTURE CONTRACT		6/1/2025	—	—	(714)
	WNU5 FUTURE CONTRACT		9/1/2025	—	—	(181)
	OTHER					
	CME RECEIVER RFR USD SWAP EFFDT 03/03/2025 1STPMT 11/19/2025		11/15/2052	—	—	302
	CME RECEIVER RFR USD SWAP EFFDT 6/2/25 1STPMT 11/19/2025		11/15/2052	—	—	382
	CME RECEIVER RFR USD SWAP EFFDT 3/3/25 1STPMT 11/19/2025		11/15/2052	—	—	131
	CME RECEIVER RFR USD SWAP EFFDT 9/2/25 1STPMT 11/19/2025		11/15/2052	—	—	281
	ISDA2014CREDIT EFFDT 3/20/30 1STPMT 6-22			—	—	24
	ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20			—	—	672
	ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20			—	—	27
	LCH RECEIVER RFR USD SWAP EFFDT 12/18/2025 1STPMT 12/22/2026		12/18/2026	6,400	—	93
	RFR USD SOFR-4.00000 12-18-24-2Y LCH LCH RECEIVER RFR USD SWAP		12/18/2026	—	—	45

*Indicates Party-In-Interest

VR: Variable Rate

American Express Retirement Plan

Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	SWAP MARK TO MARKET ACTIVITY			—	—	340
	TBA CLIENT OWNED CASH COLLATERAL NOT ADMINISTERED BY BANK,			2,349	(2,349)	2,349

*Indicates Party-In-Interest

VR: Variable Rate

American Express Retirement Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) – single transactions in excess of 5% of the fair value of plan assets						
Blackrock MSCI ACWI Equity Index Non-Lendable Fund	Common/Collective Trusts	—	59,000	33,692	59,000	25,308

Category (iii) – series of transactions in the same security in excess of 5% of the fair value of plan assets**

Blackrock MSCI ACWI Equity Index Non-Lendable Fund	Common/Collective Trusts	—	—	—	—	—
		—	31,099	18,140	31,099	12,959
Fed Natl Mtg Assn 30 yr TBA DTD 01/01/19 5.500% 01/01/2049	U.S. Government and Agency Obligations	30,345	—	30,345	30,345	—
		—	30,402	30,345	30,402	57
Fed Natl Mtg Assn 30 yr TBA DTD 02/01/19 5.500% 02/01/2049	U.S. Government and Agency Obligations	30,389	—	30,389	30,389	—
		—	30,112	30,389	30,112	(276)
Fed Natl Mtg Assn 30 yr TBA DTD 05/01/19 5.500% 05/01/2049	U.S. Government and Agency Obligations	30,484	—	30,484	30,484	—
		—	30,435	30,484	30,435	(49)
Fed Natl Mtg Assn 30 yr TBA DTD 06/01/19 5.500% 06/01/2055	U.S. Government and Agency Obligations	30,091	—	30,091	30,091	—
		—	30,093	30,091	30,093	2
Fed Natl Mtg Assn 30 yr TBA DTD 10/01/02 5.500% 10/01/2032	U.S. Government and Agency Obligations	32,041	—	32,041	32,041	—
		—	32,156	32,041	32,156	114
Fed Natl Mtg Assn 30 yr TBA DTD 03/01/02 5.500% 03/01/2032	U.S. Government and Agency Obligations	30,315	—	30,315	30,315	—
		—	30,537	30,315	30,537	222
Goldman Sachs Financial Square Government Institutional Fund #465	Money Market	1,063,177	—	1,063,177	1,063,177	—
		—	1,065,748	1,065,748	1,065,748	—
UMBS Pool TBA 30 yr GTD Single Family Mortgage	U.S. Government and Agency Obligations	30,406	—	30,406	30,406	—
		—	30,541	30,406	30,541	135
UMBS Pool TBA 30 yr GTD Single Family Mortgage	U.S. Government and Agency Obligations	32,830	—	32,830	32,830	—
		—	32,626	32,830	32,626	(203)
United States Treasury Bonds DTD 11/15/2024 4.500% 11/15/2054	U.S. Government and Agency Obligations	41,830	—	41,830	41,830	—
		—	37,444	37,729	37,444	(285)

There were no category (ii) or (iv) reportable transactions during the Plan year ended September 30, 2025.

Non-applicable columns are not included in this presentation.

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

<u>Age</u>	<u>Rate of Retirement</u>	<u>Population Survivorship</u>	<u>Number Retiring</u>	<u>Weighted Retirement by Age</u>	<u>Average Retirement Age</u>
55	0.080	100,000	8,000	440,000	
56	0.080	92,000	7,360	412,160	
57	0.080	84,640	6,771	385,958	
58	0.080	77,869	6,230	361,311	
59	0.080	71,639	5,731	338,137	
60	0.100	65,908	6,591	395,449	
61	0.110	59,317	6,525	398,019	
62	0.130	52,792	6,863	425,507	
63	0.150	45,929	6,889	434,033	
64	0.170	39,040	6,637	424,755	
65	0.200	32,403	6,481	421,242	
66	0.220	25,923	5,703	376,396	
67	0.230	20,220	4,651	311,584	
68	0.230	15,569	3,581	243,501	
69	0.230	11,988	2,757	190,253	
70	0.250	9,231	2,308	161,541	
71	0.250	6,923	1,731	122,887	
72	0.250	5,192	1,298	93,463	
	1.000	3,894	3,894	284,283	
Total		820,479	100,000	62.204789	62.2 Years

Plan Name:	American Express Retirement Plan
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Plan Sponsor:	American Express Company
Valuation Date:	October 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective Date	Amended and restated as a cash balance plan effective July 1, 1995. All benefit accruals under the Plan were frozen as of the end of the last pay period ending prior to July 1, 2007. The Plan was most recently amended on December 28, 2022.
Eligibility	No individuals are currently accruing benefits under the Plan. Immediately prior to the 2007 Plan freeze, an employee was an eligible employee if he/she was a regular full-time or regular part-time (routinely scheduled to work at least 20 hours per week) employee of American Express Company employed in the United States (or a U.S. citizen or a non-U.S. citizen who was a lawful permanent resident, if the employee was working outside the United States as a member of the career expatriate staff and received qualifying U.S. compensation), or traditionally employed within the United States and on temporary assignment outside the United States. In addition, an employee could be an eligible employee if American Express Company considered the individual a temporary employee, casual employee, part-time employee, co-op student intern, or intern personnel, provided he/she worked at least 1,000 hours during a Year of Service.
Participation Date	No new participants are permitted. Prior to the 2007 Plan freeze, participation commenced on the first day of the pay period after completing one year of service.
Definitions	
Company	American Express Company (Corporate Headquarters), American Express Travel Related Services and other participating subsidiaries.
Year of service	12-month period of employment with American Express Company.
Pensionable earnings	Base salary plus overtime, shift differential, certain commissions and certain types of incentive pay from American Express Company. Severance pay, special awards pay, imputed income, long-term incentive pay and nonqualified deferred compensation were excluded.

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SCHEDULE SB ATTACHMENTS

Allocation percentage	Prior to the 2007 Plan freeze, allocations were made to an eligible participant's account each pay period, using the percentage from the following table based on the sum of the employee's attained age and completed years of service at December 31 of the calendar year: <table><tr><th><u>Age + Service at December 31</u></th><th><u>Allocation Percentage: Current/Standard</u></th><th><u>Variable*</u></th></tr><tr><td>Less than 35</td><td>2.50%</td><td>1.250%</td></tr><tr><td>35 – 44</td><td>3.25%</td><td>1.625%</td></tr><tr><td>45 – 59</td><td>4.25%</td><td>2.125%</td></tr><tr><td>60 – 74</td><td>5.75%</td><td>2.875%</td></tr><tr><td>75 – 89</td><td>8.00%</td><td>4.000%</td></tr><tr><td>90 and over</td><td>10.00%</td><td>5.000%</td></tr></table> *Applied to employees in specified business units, other than employees in those business units who were at least age 40 with at least five years of service as of December 31, 2004 and employed by American Express Company on that date.	<u>Age + Service at December 31</u>	<u>Allocation Percentage: Current/Standard</u>	<u>Variable*</u>	Less than 35	2.50%	1.250%	35 – 44	3.25%	1.625%	45 – 59	4.25%	2.125%	60 – 74	5.75%	2.875%	75 – 89	8.00%	4.000%	90 and over	10.00%	5.000%
<u>Age + Service at December 31</u>	<u>Allocation Percentage: Current/Standard</u>	<u>Variable*</u>																				
Less than 35	2.50%	1.250%																				
35 – 44	3.25%	1.625%																				
45 – 59	4.25%	2.125%																				
60 – 74	5.75%	2.875%																				
75 – 89	8.00%	4.000%																				
90 and over	10.00%	5.000%																				
Interest credit	The fixed interest rate for a calendar year determined as the average of the daily 5-year U.S. Treasury note yields for the previous October 1 through November 30. The minimum is 5% and the maximum is 10% (or the daily annual yields on 30-year U.S. Treasury securities for the previous October, if greater than 5% but less than 10%).																					

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SCHEDULE SB ATTACHMENTS

Pension benefit	Cash balance account, payable as a lump sum distribution, equal to the sum of (1), (2) and (3): (1) The July 1, 1995 opening account balance (see below). (2) Allocations each pay period equal to the year's allocation percentage times pensionable earnings for the pay period. No further pay allocations are credited after June 30, 2007. (3) Interest credits accrued from July 1, 1995 for the opening account balance described in (1) above or from the allocation date for the allocations described in (2) above, up to the date payment is made or commences. The July 1, 1995 opening account balance is the actuarial equivalent of the June 30, 1995 accrued benefit, determined as follows: • For each active participant in the prior American Express or IDS Retirement Plan on June 30, 1995, the accrued benefit payable at age 65 (or the participant's actual age, if older) was determined based upon the service, earnings and benefit formula on that date. • The present value of the June 30, 1995 accrued benefit was determined using a straight life annuity factor based on: – An annuity commencement age of the later of age 65 or current age as of June 30, 1995. – A 6% interest rate. – The 1984 Unisex Pensioner mortality table. • For participants who were over age 45 on June 30, 1995, the present value was increased by a percentage of the value of the early retirement benefit payable under the prior plan at the participant's earliest retirement date (age 55 with 10 years of service, or age 55 for prior IDS plan participants). The percentage for participants eligible for early retirement on June 30, 1995 was 100%. The percentage for participants not yet eligible for early retirement on June 30, 1995 was 100% minus 10% for each year from June 30, 1995 to the participant's earliest retirement date (but not less than 0%).
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Plan Name: American Express Retirement Plan
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Valuation Date: October 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits	
Normal or late retirement	Retirement on the first day of any month following the attainment of age 65.
Vested termination	Termination of employment for reasons other than retirement, disability or death after completing 5 years of service. Participants who were actively employed, receiving Company-paid severance or on a Company-approved leave of absence as of July 1, 2007, or who resumed employment after that date but prior to incurring a five-year gap in employment, are fully vested.
Preretirement disability	Termination of employment due to disability (full vesting).
Preretirement death	Termination of employment due to death (full vesting).
Benefits Paid Upon the Following Events	
Normal or late retirement	Cash balance account determined at the retirement date. Payment may be deferred, but not beyond April 1st after the year the participant attains age 70 ½ or retires, whichever is later, with continuing interest credits.
Vested termination	Cash balance account determined at the termination date. Payment may be deferred, but not beyond April 1st after the year the participant attains age 70 ½ or retires, whichever is later, with continuing interest credits.
Preretirement disability	Cash balance account determined at the disability date. Payment may be deferred, but not beyond April 1st after the year the participant attains age 70 ½ or retires, whichever is later, with continuing interest credits. If the participant was vested before the disability date and elected to defer payment, allocations of pensionable earnings and service and interest credits used to continue during the disability, but not beyond age 65. Disability allocations ceased when the Plan was frozen.

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Preretirement death	Cash balance account determined at the date of death payable to the surviving spouse or other beneficiary (with spousal consent). The spouse may defer payment, but not beyond the end of the year in which the participant would have attained age 70½ (or the end of the year following the year of the participant's death, if later). A non-spousal beneficiary must receive payment by the end of the calendar year containing the fifth anniversary of the participant's death.
Forms of payment	The normal form of payment is a single life annuity for single participants and a 50% contingent annuitant annuity with the spouse as the designated beneficiary for married participants. In addition, for preretirement death benefits, the normal form of payment is a single life annuity for surviving spouses and an immediate lump sum distribution equal to the cash balance account for other beneficiaries. The optional forms of payment are a lump sum distribution equal to the cash balance account for all participants and surviving spouses, a single life annuity for married participants and a 50% or 75% contingent annuitant annuity with any designated beneficiary for all participants. Spousal consent is required for an optional form of payment unless the spouse will receive at least a 50% survivor benefit. The amount of an annuity is the actuarial equivalent of the cash balance account. For this purpose, actuarial equivalence is based on interest rates which vary by calendar year and the mortality table required by the Secretary of the Treasury in accordance with Code section 417(e) and the regulations thereunder. The interest rate for a calendar year is the adjusted first, second and third segment rates as prescribed by the Secretary of the Treasury in accordance with Section 417(e) of the Code and the regulations thereunder as in effect for the October preceding the calendar year. Cash balance accounts of \$1,000 or less are paid as immediate lump sum distributions.
Maximum on benefits and pay	Benefits for any calendar year may not exceed the maximum limitations under Section 415 of the Internal Revenue Code, as adjusted for the relevant year. Pensionable earnings were subject to the cap imposed for each year by Section 401(a)(17) of the Internal Revenue Code.

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SCHEDULE SB ATTACHMENTS

Special Provisions for Prior Plan Participants

For participants in the prior American Express or IDS Retirement Plan as in effect before July 1, 1995, the following special provisions apply:

- The June 30, 1995 accrued benefit under the prior plan is guaranteed as a minimum annuity and the present value of this accrued benefit is guaranteed as a minimum lump sum distribution.
- Participants in the prior American Express Plan have their years of service before July 1, 1995 determined under the provisions of the prior plan. In addition, participants with at least 3 years of service on June 30, 1995 under the prior American Express Plan have their years of service for purposes of vesting and eligibility for the minimum accrued benefit determined under the provisions of the prior plan or the current plan, whichever produces more service.
- Participants in the prior IDS Plan have their years of service before July 1, 1995 determined under the provisions of the prior plan. Participants in the prior IDS Plan with at least 3 years of service before July 1, 1995 will be vested at the earlier of the completion of 5 years of service and the attainment of age 55. In addition, participants in the prior IDS Plan who were age 55 before July 1, 1995 are vested.
- Participants in a prior plan who meet applicable requirements may choose a separate form of payment for the June 30, 1995 accrued benefit:
 - For American Express, the separate forms are a 50% or 100% survivor's benefit option, a 25% or 100% contingent annuitant option, and a level income option.
 - For IDS, the separate forms are a life annuity benefit, a life annuity benefit with payments guaranteed for a period certain of 5, 10 or 15 years, a 50% contingent annuitant benefit, a 50% or 100% joint & survivor benefit, and either a 50% contingent annuitant benefit or a 50% joint & survivor benefit with payments guaranteed for a period certain of 10 years.
- Participants also may be entitled to a monthly annuity payable from MetLife for benefits earned through April 30, 1985 under the terminated American Express Funded Pension Plan. These annuities are payable after a participant leaves American Express Company (or at age 65, regardless of employment status), but not before age 55, and are subject to different forms of payment.

Future Plan Change

There were no future plan provisions recognized in this report.

Changes in Plan Provisions Since Prior Year

Current year changes in the Internal Revenue Code maximums on compensation and benefits were reflected when relevant.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods		
Economic Assumptions		
Interest rate basis:		
Applicable month	June 2024	
Interest rate basis	Segment rates	
Interest rates:	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.93%	4.93%
Second segment rate	5.27%	5.27%
Third segment rate	5.59%	5.26%
Effective interest rate	5.28%	5.22%
Annual rates of increase:		
Compensation:	N/A	
Interest credit on cash balance accounts	5.00%	
Demographic Assumptions		
Employees excluded	Employees not entitled to benefits as of date pay allocations stopped being credited, June 30, 2007.	

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Mortality:																																																	
Healthy	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).																																																
Disabled	Single table of rates for annuitants based on Pri-2012 “Healthy Annuitants” table without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using IRS adjusted Scale MP-2021.																																																
Termination and Retirement	Rates varying by age Sample rates at which participants terminate by age are shown below. Cash Balance Actives: <table><tr><th colspan="4">Percentage during the year</th></tr><tr><th>Attained Age</th><th>Rate</th><th>Attained Age</th><th>Rate</th></tr><tr><td>< 35</td><td>6.00%</td><td>62</td><td>13.00%</td></tr><tr><td>35-39</td><td>6.00%</td><td>63</td><td>15.00%</td></tr><tr><td>40-44</td><td>6.00%</td><td>64</td><td>17.00%</td></tr><tr><td>45-49</td><td>7.00%</td><td>65</td><td>20.00%</td></tr><tr><td>50-54</td><td>7.00%</td><td>66</td><td>22.00%</td></tr><tr><td>55</td><td>8.00%</td><td>67-69</td><td>23.00%</td></tr><tr><td>56-57</td><td>8.00%</td><td>70-71</td><td>25.00%</td></tr><tr><td>58-59</td><td>8.00%</td><td>72</td><td>25.00%</td></tr><tr><td>60</td><td>10.00%</td><td>73</td><td>100.00%</td></tr><tr><td>61</td><td>11.00%</td><td></td><td></td></tr></table>	Percentage during the year				Attained Age	Rate	Attained Age	Rate	< 35	6.00%	62	13.00%	35-39	6.00%	63	15.00%	40-44	6.00%	64	17.00%	45-49	7.00%	65	20.00%	50-54	7.00%	66	22.00%	55	8.00%	67-69	23.00%	56-57	8.00%	70-71	25.00%	58-59	8.00%	72	25.00%	60	10.00%	73	100.00%	61	11.00%		
Percentage during the year																																																	
Attained Age	Rate	Attained Age	Rate																																														
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61	11.00%																																																

Plan Name:

EIN / PN:

Plan Sponsor:

Valuation Date:

American Express Retirement Plan

13-4922250/005

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Disability	None
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Benefit commencement date:																																																																	
Preretirement death benefit	The later of the death of the active participant or the date the participant would have reached early retirement.																																																																
Deferred vested benefit/retirement benefits for Cash Balance participants	Payment is assumed to be elected as follows for active participants: - 25% elect payment immediately at termination - 20% elect payment following year of termination - 10% elect payment at age 65 - Remainder at age 71. - Payment is assumed to be elected as follows for terminated vested participants: <table><tr><th colspan="4">Percentage retiring during the year</th></tr><tr><th>Attained Age</th><th>Year 1 Rate</th><th>Attained Age</th><th>Years 2+ Rate</th></tr><tr><td>35-44</td><td>16.00%</td><td>35-44</td><td>4.00%</td></tr><tr><td>45-49</td><td>16.00%</td><td>45-49</td><td>4.00%</td></tr><tr><td>50-54</td><td>16.00%</td><td>50-54</td><td>4.00%</td></tr><tr><td>55-59</td><td>16.00%</td><td>55-59</td><td>4.00%</td></tr><tr><td>60-64</td><td>24.00%</td><td>60-64</td><td>6.00%</td></tr><tr><td>65</td><td>32.00%</td><td>65</td><td>8.00%</td></tr><tr><td>66</td><td>32.00%</td><td>66</td><td>8.00%</td></tr><tr><td>67</td><td>32.00%</td><td>67</td><td>8.00%</td></tr><tr><td>68</td><td>40.00%</td><td>68</td><td>10.00%</td></tr><tr><td>69</td><td>40.00%</td><td>69</td><td>10.00%</td></tr><tr><td>70</td><td>80.00%</td><td>70</td><td>20.00%</td></tr><tr><td>71</td><td>100.00%</td><td>71</td><td>40.00%</td></tr><tr><td>72</td><td>100.00%</td><td>72</td><td>60.00%</td></tr><tr><td>73</td><td>100.00%</td><td>73</td><td>100.00%</td></tr></table>	Percentage retiring during the year				Attained Age	Year 1 Rate	Attained Age	Years 2+ Rate	35-44	16.00%	35-44	4.00%	45-49	16.00%	45-49	4.00%	50-54	16.00%	50-54	4.00%	55-59	16.00%	55-59	4.00%	60-64	24.00%	60-64	6.00%	65	32.00%	65	8.00%	66	32.00%	66	8.00%	67	32.00%	67	8.00%	68	40.00%	68	10.00%	69	40.00%	69	10.00%	70	80.00%	70	20.00%	71	100.00%	71	40.00%	72	100.00%	72	60.00%	73	100.00%	73	100.00%
Percentage retiring during the year																																																																	
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66	32.00%	66	8.00%																																																														
67	32.00%	67	8.00%																																																														
68	40.00%	68	10.00%																																																														
69	40.00%	69	10.00%																																																														
70	80.00%	70	20.00%																																																														
71	100.00%	71	40.00%																																																														
72	100.00%	72	60.00%																																																														
73	100.00%	73	100.00%																																																														

Plan Name:

EIN / PN:

Plan Sponsor:

Valuation Date:

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Terminated Vested Annuitants	Age 65 (or the participant's actual age, if older).
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Plan Name:

EIN / PN:

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American Express Retirement Plan

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October 1, 2024

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Form of payment:	
Cash balance payment election	90% of participants with cash balance accounts elect lump sums and 10% elect an Annuity.
Terminated vested annuity election	65% elect 50% Joint and Survivor annuity, 35% elect single life annuity.
Percent married	80%. Used to value pre-retirement surviving spouse benefits for terminated vested participants with an annuity form of benefit.
Spouse age	Male participants are three years older than beneficiary and female participants are one year younger than beneficiary.
Covered pay	Not applicable.
Administrative expenses	\$2,900,000
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
Methods	
Valuation date	First day of 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.

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Actuarial value of assets	Actuarial value equals market value less the following percentages of prior years' difference between actual and expected returns: — 66.67% of the prior year — 33.33% of the second prior year. The actuarial value of assets is limited to 90-110% of fair value of assets. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the
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	Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan 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.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with American Express Company regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with American Express Company and, based on that review, is not aware of any significant benefits required to be valued that were not.
Sources of Data and Other Information	
Sources of data and other information	The plan sponsor, through its third-party administrator Conduent, furnished participant data as of October 1, 2024. Information on assets and contributions were provided by the trustee, Principal. 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. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.
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 since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of June 2023 to June 2024. The mortality table was updated to separate IRS-prescribed annuitant and non-annuitant tables with “generational” projection of assumed mortality improvements based on the PRI-2012 Society of Actuaries study and subsequent updates (including, for 2024 plan years, the use of the MP-2021 mortality improvement scale).
	Based on the experience study conducted in July 2024, the following assumptions were updated in the current valuation: termination and retirement rates, maximum retirement age, form of payment for cash balance active and deferred participants, form of payment for traditional annuity deferred participants, and spouse age difference.

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Assumptions Rationale – Significant Economic Assumptions	
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the average of the daily 5-year U.S. Treasury note yields for the previous October 1 through November 30. The minimum is 5% and the maximum is 10% (or the daily annual yields on 30-year U.S. Treasury securities for the previous October, if greater than 5% but less than 10%). The plan sponsor has selected a credit rate of 5.00%. After examining historical variability in this rate and considering the increase or reduction in interest crediting expected to be caused by the minimum and maximum interest credit, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.
Assumptions Rationale – Demographic and Other Assumptions	
Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumptions were selected to represent a best estimate of future experience. Turnover rates were based on an experience study conducted in 2024 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The experience study reflects observed experience of turnover rates over the period from 2016-2023. Assumed turnover rates differ by age because of observed differences in turnover rates. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Retirement	Assumptions were selected to represent a best estimate of future experience. Retirement rates were based on an experience study conducted in 2024 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The experience study reflects observed experience of retirement rates over the period from 2016-2023. Assumed retirement rates differ by age because of observed differences in retirement rates. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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Benefit Commencement Date	Assumptions were selected to represent a best estimate of future experience.
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	Deferred vested participants are assumed to begin benefits based on rates applied to a number of commencement ages based on an analysis of actual commencement patterns over the period of 2016-2023 performed as part of the experience study in 2024 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of Payment	Assumptions were selected to represent a best estimate of future experience. The percentage of retiring participants assumed to take each form of payment were based on an experience study conducted in 2024 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The study reflected observed data from the October 1, 2023 participant census. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Spouse Age Difference	Assumptions were selected to represent a best estimate of future experience. Assumptions were based on an experience study conducted in 2024 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The study reflected observed data from the October 1, 2023 participant census. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	American Express Company
EIN/PN	13-4922250/005
Plan Name	American Express Retirement Plan
Valuation Date	October 1, 2024
Enrolled Actuary	Samantha Kirschenbaum, F.S.A., E.A.
Enrollment Number	26-09061

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.

SCHEDULE SB ATTACHMENTS

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

Plan is "hard frozen". Information includes average benefit in lieu of compensation.

Attained Age	Attained Years of Credited Service ¹										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	0	0	0	21	5	0	0	0	0	26
	-	-	-	-	1,105	-	-	-	-	-	1,660
40-44	0	0	1	1	99	85	18	0	0	0	204
	-	-	-	-	2,215	10,503	-	-	-	-	7,090
45-49	0	0	2	4	118	215	120	6	0	0	465
	-	-	-	-	3,721	14,059	27,029	-	-	-	15,103
50-54	0	0	2	2	100	239	292	104	14	0	753
	-	-	-	-	8,929	23,775	38,601	54,927	-	-	32,703
55-59	0	0	0	7	63	202	237	185	135	15	844
	-	-	-	-	10,192	29,329	50,873	73,500	85,344	-	53,627
60-64	0	0	0	4	59	127	149	131	168	87	725
	-	-	-	-	7,920	27,514	58,690	84,008	122,986	112,797	74,833
65-69	0	0	0	0	23	49	40	42	59	51	264
	-	-	-	-	11,565	36,700	59,355	101,084	134,709	166,215	95,109
70 & over	0	0	0	0	5	9	11	6	8	14	53
	-	-	-	-	-	-	-	-	-	-	116,337
Total	0	0	5	18	488	931	867	474	384	167	3,334
	-	-	-	-	6,061	22,571	44,606	75,126	110,321	137,671	49,168

Plan Name: American Express Retirement Plan
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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	8,723,591	55,118,440	25,559,955	89,401,986
2025	12,147,991	53,250,130	24,539,078	89,937,199
2026	11,823,126	53,732,142	23,505,565	89,060,833
2027	11,768,053	50,847,115	22,460,326	85,075,494
2028	12,884,925	48,967,135	21,414,013	83,266,073
2029	13,931,396	47,419,652	20,366,513	81,717,561
2030	13,536,144	45,733,745	19,319,410	78,589,299
2031	15,158,439	43,698,091	18,274,062	77,130,592
2032	14,428,551	41,839,897	17,231,851	73,500,299
2033	13,872,571	38,949,086	16,194,374	69,016,031
2034	14,354,429	36,105,879	15,163,596	65,623,904
2035	14,331,567	32,744,969	14,141,865	61,218,401
2036	12,197,736	29,480,622	13,131,970	54,810,328
2037	12,690,580	26,812,405	12,137,224	51,640,209
2038	10,364,507	24,148,354	11,161,361	45,674,222
2039	9,371,546	21,900,891	10,208,423	41,480,860
2040	10,103,340	19,521,110	9,282,807	38,907,257
2041	8,862,822	17,248,117	8,389,103	34,500,042
2042	7,614,147	15,167,270	7,531,919	30,313,336
2043	6,447,165	13,363,234	6,715,690	26,526,089
2044	5,563,767	11,943,941	5,944,469	23,452,177
2045	4,480,737	10,610,389	5,221,751	20,312,877
2046	4,150,580	9,361,524	4,550,416	18,062,520
2047	3,750,014	8,172,501	3,932,623	15,855,138
2048	3,080,869	7,155,932	3,369,757	13,606,558
2049	2,756,034	6,294,584	2,862,367	11,912,985
2050	2,710,986	5,567,813	2,410,093	10,688,892
2051	1,938,877	4,885,193	2,011,615	8,835,685
2052	1,667,748	4,270,495	1,664,728	7,602,971
2053	1,310,455	3,725,173	1,366,430	6,402,058
2054	1,212,883	3,277,285	1,113,060	5,603,228

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	1,098,041	2,892,095	900,504	4,890,640
2056	963,137	2,539,259	724,349	4,226,745
2057	870,497	2,217,500	580,089	3,668,086
2058	786,016	1,918,711	463,292	3,168,019
2059	702,407	1,657,978	369,734	2,730,119
2060	626,278	1,424,182	295,521	2,345,981
2061	554,069	1,226,727	237,145	2,017,941
2062	486,425	1,057,278	191,531	1,735,234
2063	423,598	897,871	156,047	1,477,516
2064	365,838	753,406	128,504	1,247,748
2065	313,275	608,447	107,116	1,028,838
2066	265,933	505,449	90,455	861,837
2067	223,731	423,218	77,405	724,354
2068	186,500	350,655	67,092	604,247
2069	153,993	288,707	58,852	501,552
2070	125,908	221,848	52,176	399,932
2071	101,906	179,582	46,683	328,171
2072	81,619	141,639	42,087	265,345
2073	64,666	114,333	38,171	217,170

Plan Name: American Express Retirement Plan
EIN / PN: 13-4922250/005
Plan Sponsor: American Express Company
Valuation Date: October 1, 2024

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 AMERICAN EXPRESS RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN EXPRESS COMPANY AND ITS PARTICIPATING SUBSIDIARIES	D Employer Identification Number (EIN) 13-4922250
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1058176837	
b	Actuarial value	2b	963657477	
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	4303	230778554	230778554
b	For terminated vested participants	9430	521640357	521640357
c	For active participants	3334	160611234	160611234
d	Total	17067	913030145	913030145
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.28 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2900000	
c	Target normal cost	6c	2900000	

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.

SIGN HERE	Samantha Kirschbaum Signature of actuary	6/12/2026 Date
	Samantha Kirschbaum Type or print name of actuary	2609061 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	212-309-3650 Telephone number (including area code)
	200 Liberty Street New York, NY 10281 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	62560748	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	62560748	0
10 Interest on line 9 using prior year's actual return of <u>20.38</u> %	12749880	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) 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>5.06</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	75310628	0

Part III Funding Percentages

14 Funding target attainment percentage	14	97.29 %
15 Adjusted funding target attainment percentage	15	105.54 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.27 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	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**

62

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**

2900000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

2900000

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

2900000

0

2900000

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

American Express Retirement Plan
Schedule G, Part I – Schedule of Loans or Fixed Income Obligations
in Default or Classified as Uncollectible
as of September 30, 2025

(a)	(b)	(c)			(d)	(e)	(f)	(g)	(h)	(i)
Identity and address of Obligor	Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the renegotiation, and other material items				Original Principal amount	Amount received during reporting year		Amount Overdue		
	Security ID (CUSIP)	Issue date	Maturity date	Annual Interest rate		Principal	Interest	Unpaid balance at end of year	Principal	Interest
ALROSA Finance SA 412F, ROUTE D'ESCH, Route d'Esch, LUXEMBOURG, LU-LU L-1030	02109TAD4	4/9/2019	4/9/2024	4.650%	200,000	—	—	223,250	200,000	23,250

The U.S. Department of the Treasury's Office of Foreign Assets Control identified Alrosa and its affiliates as subject to prohibitions pursuant to Directive 3 under E.O. 14024. As a result, the coupon payments for April 2022, October 2022, April 2023, October 2023, and April 2024 were not received. The security matured on April 9, 2024.

American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	<u>CORPORATE DEBT INSTRUMENTS</u>					
	ABBVIE INC	4.25 %	11/21/2049	110	(92)	90
	ABU DHABI NATL ENERGY	4.75 %	3/9/2037	400	(397)	379
	ACCENTURE CAPITAL INC	4.50 %	10/4/2034	185	(185)	176
	BANCO SANTANDER			400	(400)	417
	BANK OF AMERICA CORP	VR	1/24/2036	400	(400)	418
	BIOGEN INC	6.45 %	5/15/2055	80	(80)	82
	BOOZ ALLEN HAMILTON INC	5.95 %	4/15/2035	75	(75)	75
	BROOKFIELD ASSET MANAGMT LTD	6.08 %	9/15/2055	255	(256)	267
	BURLINGTN NORTH SANTA FE	3.05 %	2/15/2051	40	(27)	27
	CANADIAN NATL RESOURCES	5.40 %	2/15/2034	1,000	(998)	1,002
	CAPSTONE COPPER CORP	6.75 %	3/31/2033	65	(63)	67
	CATERPILLAR INC	5.20 %	5/15/2035	500	(499)	519
	CELANESE US HOLDINGS LLC	7.20 %	1/15/2033	788	(824)	819
	CELANESE US HOLDINGS LLC	6.75 %	4/15/2033	155	(151)	157
	CITIGROUP INC	VR	3/27/2036	300	(300)	308
	COMISION FEDERAL DE ELECTRICID	5.88 %	9/23/2040	200	(199)	200
	COX COMMUNICATIONS INC	2.95 %	10/1/2050	20	(11)	11
	COX COMMUNICATIONS INC	5.80 %	12/15/2053	25	(22)	23
	COX COMMUNICATIONS INC	5.95 %	9/1/2054	80	(72)	74
	CVS HEALTH CORP	VR	2/10/2054	20	(20)	20
	CVS HEALTH CORP	VR	3/10/2055	170	(171)	172
	CVS HEALTH CORP	5.45 %	9/15/2035	380	(380)	382
	DEERE & COMPANY	5.45 %	1/16/2035	266	(268)	278
	DIAMONDBACK ENERGY	5.55 %	4/1/2035	160	(160)	161
	DUKE ENERGY CAROLINAS LLC	5.25 %	3/15/2035	115	(115)	116
	EASTERN ENERGY GAS	5.65 %	10/15/2054	75	(75)	76
	ELEVANCE HEALTH INC	5.85 %	11/1/2064	120	(120)	117
	FAIRFAX FINL HLDGS LTD	6.35 %	3/22/2054	100	(100)	101
	FIRST QUANTUM MINERALS	6.88 %	10/15/2027	475	(473)	479
	GENERAL MOTORS CO	6.25 %	4/15/2035	170	(170)	171
	HCA INC	5.25 %	6/15/2049	30	(26)	26
	HCA INC	6.20 %	3/1/2055	165	(164)	165
	HUMANA INC	3.95 %	8/15/2049	30	(22)	21
	INTEL CORP	3.25 %	1/15/2049	115	(72)	73
	JBS USA LUX	7.25 %	1/15/2053	290	(299)	327
	JBS USA SARL/FOOD/GRP	6.38 %	2/25/2055	500	(493)	512

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American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	JPMORGAN CHASE & CO	VR	10/22/2035	110	(110)	110
	KINDER MORGAN INC	5.20 %	3/1/2048	50	(45)	45
	LEIDOS INC	5.50 %	3/15/2035	170	(169)	168
	LPL HOLDINGS INC	5.75 %	6/15/2035	500	(498)	501
	MARVELL TECHNOLOGY INC	5.75 %	2/15/2029	600	(625)	625
	MARVELL TECHNOLOGY INC	5.45 %	7/15/2035	85	(85)	86
	MASS MUTUAL LIFE INS CO	3.73 %	10/15/2070	5	(3)	3
	MORGAN STANLEY	VR	1/18/2036	110	(110)	110
	ORACLE CORP	6.00 %	8/3/2055	130	(130)	130
	PAYPAL HOLDINGS INC	3.25 %	6/1/2050	65	(43)	46
	PAYPAL HOLDINGS INC	5.10 %	4/1/2035	425	(426)	435
	PNC FINANCIAL SERVICES	VR	1/29/2036	70	(70)	70
	RIO TINTO FIN USA PLC	5.25 %	3/14/2035	70	(70)	70
	RIO TINTO FIN USA PLC	5.88 %	3/14/2065	50	(50)	50
	ROGERS COMMUNICATIONS INC	VR	4/15/2055	110	(110)	110
	ROGERS COMMUNICATIONS INC	VR	4/15/2055	60	(60)	60
	SIEMENS FUNDING BV	5.90 %	5/28/2065	400	(398)	435
	STELLANTIS FINANCE US INC	6.45 %	3/18/2035	120	(119)	121
	UNITED AIRLINES INC	4.38 %	4/15/2026	165	(163)	164
	VERIZON COMMUNICATIONS	2.65 %	1/20/2040	400	(281)	282
	VULCAN MATERIALS CO	5.70 %	2/1/2054	50	(50)	50
<u>FOREIGN GOVERNMENT AND AGENCY SECURITIES</u>						
	REPUBLIC OF COLUMBIA	8.38 %	1/7/2054	905	(874)	892
	STATE OF ISRAEL DLR BD GLOBAL ISSUE			320	(314)	314
	UNITED MEXICAN STATES	6.63 %	1/29/2038	1,210	(1,224)	1,234
<u>FUTURES CONTRACTS</u>						
	FUTURES CONTRACT MARK TO MARKET ACTIVITY			—	—	4,479
	FVH5 FUTURE CONTRACT		3/1/2025	—	—	—
	FVH5L FUTURE CONTRACT		3/1/2025	—	—	98
	FVM5 FUTURE CONTRACT		6/22/2025	—	—	—
	FVM5L FUTURE CONTRACT		6/1/2025	—	—	132
	FVU5 FUTURE CONTRACT		9/22/2025	—	—	—
	FVU5L FUTURE CONTRACT		9/1/2025	—	—	156

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American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	TUH5 FUTURE CONTRACT		3/1/2025	—	—	—
	TUH5L FUTURE CONTRACT		3/1/2025	—	—	283
	TUM5 FUTURE CONTRACT		6/1/2025	—	—	—
	TUM5L FUTURE CONTRACT		6/1/2025	—	—	447
	TUU5L FUTURE CONTRACT		9/1/2025	—	—	325
	TYH5 FUTURE CONTRACT		3/1/2025	—	—	2,597
	TYM5 FUTURE CONTRACT		6/1/2025	—	—	3,022
	TYU5 FUTURE CONTRACT		9/1/2025	—	—	2,922
	USU5 FUTURE CONTRACT		9/1/2025	—	—	237
	UXYH5 FUTURE CONTRACT		3/1/2025	—	—	11
	UXYM5 FUTURE CONTRACT		6/1/2025	—	—	15
	UXYU5 FUTURE CONTRACT		9/1/2025	—	—	12
	WNH5 FUTURE CONTRACT		3/1/2025	—	—	911
	WNM5 FUTURE CONTRACT		6/1/2025	—	—	638
	WNU5 FUTURE CONTRACT		9/1/2025	—	—	204

SECURITIES SOLD SHORT

CME RECEIVER RFR USD SWAP EFFDT 03/03/2025 1STPMT 11/19/2025	11/15/2052	1,200	—	(247)
CME RECEIVER RFR USD SWAP EFFDT 6/2/25 1STPMT 11/19/2025	11/15/2052	1,650	—	(326)
CME RECEIVER RFR USD SWAP EFFDT 3/3/25 1STPMT 11/19/2025	11/15/2052	500	—	(109)
CME RECEIVER RFR USD SWAP EFFDT 9/2/25 1STPMT 11/19/2025	11/15/2052	1,652	—	(338)
FUTURES CONTRACT MARK TO MARKET ACTIVITY		—	—	(4,849)
FVH5L FUTURE CONTRACT	3/1/2025	—	—	(99)
FVM5L FUTURE CONTRACT	6/1/2025	—	—	(143)
FVU5L FUTURE CONTRACT	9/1/2025	—	—	(180)
FVZ4L FUTURE CONTRACT	12/22/2024	—	—	—
ISDA2014CREDIT EFFDT 3/20/30 1STPMT 6-22		400	—	(19)
ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20		33,700	—	(469)
ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20		400	—	(22)
LCH RECEIVER RFR USD SWAP EFFDT 12/18/2025 1STPMT 12/22/2026	12/18/2026	—	—	(90)
RFR USD SOFR-4.00000 12-18-24-2Y LCH LCH RECEIVER RFR USD SWAP	12/18/2026	2,400	—	(43)
SWAP MARK TO MARKET ACTIVITY		—	—	(258)

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American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	TBA BROKER OWNED CASH COLLATERAL NOT ADMINISTERED BY BANK,			1,447	1,447	(1,437)
	TUH5L FUTURE CONTRACT		3/1/2025	—	—	(302)
	TUM5L FUTURE CONTRACT		6/1/2025	—	—	(478)
	TUU5L FUTURE CONTRACT		9/1/2025	—	—	(353)
	TUZ4L FUTURE CONTRACT		12/22/2024	—	—	—
	TYH5 FUTURE CONTRACT		3/1/2025	—	—	(2,570)
	TYM5 FUTURE CONTRACT		6/1/2025	—	—	(2,983)
	TYU5 FUTURE CONTRACT		9/1/2025	—	—	(2,335)
	USM5L FUTURE CONTRACT		6/1/2025	—	—	—
	USU5 FUTURE CONTRACT		9/1/2025	—	—	(209)
	UXYH5 FUTURE CONTRACT		3/1/2025	—	—	(12)
	UXYH5L FUTURE CONTRACT		3/1/2025	—	—	—
	UXYM5 FUTURE CONTRACT		6/1/2025	—	—	(14)
	UXYU5 FUTURE CONTRACT		9/1/2025	—	—	(10)
	UXYZ4L FUTURE CONTRACT		12/22/2024	—	—	—
	WNH5 FUTURE CONTRACT		3/1/2025	—	—	(992)
	WNM5 FUTURE CONTRACT		6/1/2025	—	—	(714)
	WNU5 FUTURE CONTRACT		9/1/2025	—	—	(181)
OTHER						
	CME RECEIVER RFR USD SWAP EFFDT 03/03/2025 1STPMT 11/19/2025		11/15/2052	—	—	302
	CME RECEIVER RFR USD SWAP EFFDT 6/2/25 1STPMT 11/19/2025		11/15/2052	—	—	382
	CME RECEIVER RFR USD SWAP EFFDT 3/3/25 1STPMT 11/19/2025		11/15/2052	—	—	131
	CME RECEIVER RFR USD SWAP EFFDT 9/2/25 1STPMT 11/19/2025		11/15/2052	—	—	281
	ISDA2014CREDIT EFFDT 3/20/30 1STPMT 6-22			—	—	24
	ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20			—	—	672
	ISDA2014CREDIT EFFDT 3/20/2025 1STPMT 6-20			—	—	27
	LCH RECEIVER RFR USD SWAP EFFDT 12/18/2025 1STPMT 12/22/2026		12/18/2026	6,400	—	93
	RFR USD SOFR-4.00000 12-18-24-2Y LCH LCH RECEIVER RFR USD SWAP		12/18/2026	—	—	45

*Indicates Party-In-Interest

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American Express Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(c) Cost of acquisitions (in thousands)	(d) Proceeds of dispositions (in thousands)
	SWAP MARK TO MARKET ACTIVITY			—	—	340
	TBA CLIENT OWNED CASH COLLATERAL NOT ADMINISTERED BY BANK,			2,349	(2,349)	2,349

*Indicates Party-In-Interest
VR: Variable Rate

American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment			Number of Shares/ Units or Face Amount	(d) Cost (in thousands)	(e) Current Value (in thousands)
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	(in thousands)			
U.S. Government and Agency Obligations							
	FANNIEMAE-ACES	VR	3/25/2028	847	826	831	
	FED HOME LN MTG CORP	VR	2/15/2032	1	1	1	
	FED HOME LN MTG CORP	VR	12/15/2029	3	3	3	
	FED HOME LN MTG CORP REMIC	VR	7/25/2044	26	26	25	
	FED HOME LOAN MTGE CORP POOL #QG6918	3.50 %	7/1/2053	42	38	38	
	FED HOME LOAN MTGE CORP POOL #SD8367	5.50 %	10/1/2053	258	258	261	
	FED NATL MTG ASSN	VR	4/25/2032	1	1	1	
	FED NATL MTG ASSN	5.50 %	6/25/2035	203	207	208	
	FED NATL MTG ASSN	VR	7/25/2037	11	10	11	
	FED NATL MTG ASSN 30 YR TBA		10/1/2042	400	344	351	
	FED NATL MTG ASSN 30 YR TBA		11/1/2053	13,500	13,424	13,380	
	FED NATL MTG ASSN 30 YR TBA	4.00 %	11/15/2053	5,700	5,387	5,371	
	FEDL NATL MTGE ASSN POOL #BV3972	3.50 %	3/1/2052	50	45	46	
	FEDL NATL MTGE ASSN POOL #FS9427	3.50 %	6/1/2052	23	21	21	
	FEDL NATL MTGE ASSN POOL #FS9436	3.50 %	12/1/2053	841	763	769	
	FNMA TBA 30YR		11/15/2054	2,100	2,039	2,036	
	FREDDIE MAC - SLST	2.75 %	11/25/2029	190	194	181	
	RFCSP STRIP PRINCIPAL ZERO CPN		4/15/2030	1,100	704	920	
	TENNESSEE VALLEY AUTHORITY	4.88 %	5/15/2035	500	497	518	
	UMBS POOL TBA	5.50 %	11/15/2052	15,350	15,488	15,466	
	UNITED STATES TREASURY BONDS	1.50 %	2/15/2053	797	696	637	
	UNITED STATES TREASURY BONDS	3.25 %	5/15/2042	3,100	2,584	2,604	
	UNITED STATES TREASURY BONDS	3.38 %	8/15/2042	750	635	639	
	UNITED STATES TREASURY BONDS	3.63 %	5/15/2053	400	364	330	
	UNITED STATES TREASURY BONDS	3.88 %	2/15/2043	400	392	363	
	UNITED STATES TREASURY BONDS	3.88 %	5/15/2043	2,675	2,440	2,423	
	UNITED STATES TREASURY BONDS	4.00 %	11/15/2052	12,600	11,726	11,150	
	UNITED STATES TREASURY BONDS	4.00 %	11/15/2042	21,900	20,408	20,247	
	UNITED STATES TREASURY BONDS	4.13 %	8/15/2044	10,800	10,616	10,025	
	UNITED STATES TREASURY BONDS	4.13 %	8/15/2053	525	507	475	
	UNITED STATES TREASURY BONDS	4.25 %	2/15/2054	6,100	5,907	5,631	
	UNITED STATES TREASURY BONDS	4.25 %	8/15/2054	1,900	1,701	1,754	
	UNITED STATES TREASURY BONDS	4.38 %	8/15/2043	2,400	2,352	2,316	
	UNITED STATES TREASURY BONDS	4.50 %	11/15/2054	4,400	4,101	4,237	

* Indicates Party-In-Interest

VR: Variable Rate

Amounts may not sum due to rounding.

American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment			(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	UNITED STATES TREASURY BONDS	4.50 %	2/15/2044	5,300	5,289	5,184
	UNITED STATES TREASURY BONDS	4.63 %	5/15/2044	9,600	9,893	9,530
	UNITED STATES TREASURY BONDS	4.63 %	11/15/2044	3,450	3,504	3,418
	UNITED STATES TREASURY BONDS	4.63 %	2/15/2055	1,900	1,792	1,868
	UNITED STATES TREASURY BONDS	4.75 %	5/15/2055	3,335	3,275	3,346
	UNITED STATES TREASURY BONDS	4.75 %	2/15/2045	6,000	6,150	6,038
	UNITED STATES TREASURY BONDS	4.75 %	8/15/2055	21,550	21,222	21,624
	UNITED STATES TREASURY BONDS	4.88 %	8/15/2045	9,330	9,468	9,539
	UNITED STATES TREASURY BONDS	5.00 %	5/15/2045	6,555	6,672	6,807
	UNITED STATES TREASURY NOTES	2.13 %	2/15/2054	1,095	1,064	1,010
	UNITED STATES TREASURY NOTES	3.38 %	9/15/2028	2,770	2,761	2,751
	UNITED STATES TREASURY NOTES	3.63 %	8/15/2028	9,250	9,239	9,250
	UNITED STATES TREASURY NOTES	3.63 %	8/31/2030	1,515	1,513	1,507
	UNITED STATES TREASURY NOTES	3.63 %	9/30/2030	3,425	3,409	3,408
	UNITED STATES TREASURY NOTES	3.88 %	5/31/2027	8,875	8,871	8,906
	UNITED STATES TREASURY NOTES	3.88 %	6/30/2030	3,500	3,512	3,521
	UNITED STATES TREASURY NOTES	3.88 %	7/15/2028	2,350	2,353	2,365
	UNITED STATES TREASURY NOTES	3.88 %	7/31/2030	7,240	7,242	7,284
	UNITED STATES TREASURY NOTES	3.88 %	8/31/2032	3,380	3,370	3,370
	UNITED STATES TREASURY NOTES	3.88 %	9/30/2032	1,785	1,776	1,779
	UNITED STATES TREASURY NOTES	4.00 %	7/31/2032	4,705	4,685	4,727
	UNITED STATES TREASURY NOTES	4.25 %	8/15/2035	19,885	20,007	20,047
	UNITED STATES TREASURY NOTES	1.00 %	2/15/2046	136	108	105
	US SEC STRIPPED		8/15/2041	200	87	94
	US TREAS SEC STRIPPED		5/15/2041	100	44	48
	US TREAS SEC STRIPPED ZERO CPN		5/15/2045	1,280	504	499
	US TREASURY BOND		8/15/2048	2,685	830	885
	US TREASURY BOND		11/15/2048	1,765	560	575
	US TREASURY BOND	1.13 %	8/15/2040	847	512	534
	US TREASURY BOND	1.25 %	5/15/2050	2,600	1,297	1,275
	US TREASURY BOND	1.63 %	11/15/2050	1,887	1,042	1,012
	US TREASURY BOND	1.75 %	8/15/2041	410	395	278
	US TREASURY BOND	1.88 %	2/15/2051	1,200	706	685
	US TREASURY BOND	1.88 %	11/15/2051	1,870	1,094	1,058
	US TREASURY BOND	2.00 %	2/15/2050	300	183	179

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(c) Description of Investment				Number of Shares/ Units or Face Amount	(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	(in thousands)	(in thousands)	(in thousands)
	US TREASURY BOND	2.25 %	8/15/2049	2,450	1,654	1,564
	US TREASURY BOND	2.25 %	5/15/2041	5,100	3,692	3,779
	US TREASURY BOND	2.38 %	11/15/2049	600	417	393
	US TREASURY BOND	2.50 %	2/15/2045	1,100	788	788
	US TREASURY BOND	2.88 %	8/15/2045	1,400	1,136	1,064
	US TREASURY BOND	2.88 %	5/15/2049	2,050	1,667	1,496
	US TREASURY BOND	3.00 %	8/15/2048	1,160	848	872
	US TREASURY BOND	3.00 %	2/15/2048	1,185	1,004	895
	US TREASURY BOND	3.00 %	2/15/2049	6,100	4,654	4,568
	US TREASURY BOND	3.13 %	2/15/2043	1,360	1,123	1,110
	US TREASURY BOND	3.38 %	11/15/2048	800	668	643
	US TREASURY INFLATION INDEX BOND	0.13 %	1/15/2032	117	95	107
	US TREASURY INFLATION INDEX BOND	0.13 %	2/15/2052	1,160	661	628
	US TREASURY INFLATION INDEX BOND	0.13 %	2/15/2051	1,985	1,151	1,100
	US TREASURY INFLATION INDEX BOND	0.88 %	2/15/2047	134	105	99
	US TREASURY INFLATION INDEX BOND	0.25 %	2/15/2050	1,005	586	594
	US TREASURY INFLATION INDEX BOND	0.13 %	7/15/2031	844	702	788
	US TREASURY INFLATION INDEX BOND	0.13 %	10/15/2025	280	264	280
Total U.S. Government and Agency obligations					\$ 270,349	\$ 268,540

State and Local Government Obligations

AMERICAN MUN PWR-OHIO INC	8.08 %	2/15/2050	300	329	385
BAY AREA TOLL AUTH CALIF TOLL	6.26 %	4/1/2049	275	328	291
CALIFORNIA ST	7.30 %	10/1/2039	15	19	18
CALIFORNIA ST	7.35 %	11/1/2039	40	50	47
CALIFORNIA ST	7.50 %	4/1/2034	200	201	235
CALIFORNIA ST	7.55 %	4/1/2039	395	504	482
CALIFORNIA ST	7.60 %	11/1/2040	80	106	98
CALIFORNIA ST	7.63 %	3/1/2040	55	71	67
CALIFORNIA ST UNIV REVENUE	3.90 %	11/1/2047	5	4	4
CHICAGO ILL MET WTR RECLAMATIO	5.72 %	12/1/2038	5	5	5
DALLAS CNTY TEX HOSP DIST	5.62 %	8/15/2044	15	17	15

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			(c) Description of Investment			
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount	(d) Cost	(e) Current Value
				(in thousands)	(in thousands)	(in thousands)
	DIST OF COLUMBIA WTR & SWR AUT	4.81 %	10/1/2114	5	5	4
	GRAND PARKWAY TRANSPRTN CORP T	5.18 %	10/1/2042	140	145	141
	LOS ANGELES CALIF CMNTY COLLEG	6.75 %	8/1/2049	85	109	96
	LOUISIANA LOC GOVT ENVRNMNTL	5.20 %	12/1/2039	200	200	207
	MARICOPA CNTY ARIZONA INDL DEV AUTH	7.38 %	10/1/2029	100	100	105
	MASSACHUSETTS ST	5.46 %	12/1/2039	20	22	20
	MASSACHUSETTS ST TRANSPRTN FUN	5.73 %	6/1/2040	210	224	220
	METROPOLITAN TRANSN AUTH N Y D	7.34 %	11/15/2039	20	25	24
	METROPOLITAN TRANSN AUTH NY REV	6.81 %	11/15/2040	10	11	11
	MICHIGAN STATE UNIV REVENUES	4.17 %	8/15/2122	200	200	148
	MUNICIPAL ELEC AUTH GA	6.64 %	4/1/2057	32	42	35
	NEW JERSEY ST TPK AUTH TPK REV	7.41 %	1/1/2040	95	117	115
	NEW JERSEY ST TPK AUTH TPK REV	7.10 %	1/1/2041	370	454	429
	NEW YORK N Y CITY MUN WTR FIN	5.44 %	6/15/2043	30	32	30
	NEW YORK STATE DORM AUTH REVS	5.23 %	7/1/2035	400	400	416
	NORTH TEX TWY AUTH REV	6.72 %	1/1/2049	75	93	84
	OHIO ST UNIV GEN RCPTS	4.91 %	6/1/2040	20	20	20
	PORT AUTH N Y & N J	4.93 %	10/1/2051	15	15	14
	PORT AUTH OF NEW YORK & NEW JE	4.46 %	10/1/2062	220	203	188
	PORT AUTH OF NEW YORK & NEW JE	4.96 %	8/1/2046	70	71	67
	SAN ANTONIO TEX ELEC & GAS	5.99 %	2/1/2039	15	17	16
	SAN ANTONIO TX ELEC & GAS REVE	4.43 %	2/1/2042	15	14	14
	SAN DIEGO CNTY CA REGL TRANSPRTN	5.91 %	4/1/2048	15	17	15
	SAN DIEGO CNTY CALIF WTR AUTH	6.14 %	5/1/2049	90	103	94
	SAN FRANCISCO CALIF CITY & CNTY	6.95 %	11/1/2050	10	13	11
	TEXAS ST	5.52 %	4/1/2039	15	16	16
	UNIV OF CALIFORNIA CA REVENUES	4.86 %	5/15/2112	400	417	339
	UNIVERSITY CALIF REGTS MED CTR	6.58 %	5/15/2049	405	406	436
	UNIVERSITY CALIF REGTS MED CTR	6.55 %	5/15/2048	365	430	394
	UNIVERSITY OF VIRGINIA	6.20 %	9/1/2039	5	6	6
Total State and Local Government Obligations					\$ 5,560	\$ 5,361

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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
Corporate Debt Instruments						
	ABBOTT LABORATORIES	6.00 %	4/1/2039	110	127	122
	ABBVIE INC	5.40 %	3/15/2054	200	199	199
	ABBVIE INC	5.50 %	3/15/2064	95	95	95
	ABBVIE INC	4.40 %	11/6/2042	200	182	180
	ABBVIE INC	4.50 %	5/14/2035	400	495	393
	ABBVIE INC	4.05 %	11/21/2039	100	100	89
	ABBVIE INC	4.85 %	6/15/2044	145	135	137
	ABN AMRO BANK	VR	12/3/2035	1,000	1,000	1,037
	AEP TEX CENT CO SER E	6.65 %	2/15/2033	500	528	550
	AEP TEX INC	5.85 %	10/15/2055	665	662	662
	AEP TEXAS INC	3.45 %	1/15/2050	25	18	17
	AEP TRANSMISSION CO LLC	3.65 %	4/1/2050	30	23	23
	AEP TRANSMISSION CO LLC	5.38 %	6/15/2035	600	612	621
	AEP TRANSMISSION CO LLC	3.80 %	6/15/2049	40	33	31
	AERCAP IRELAND CAP	5.00 %	11/15/2035	520	516	514
	AERCAP IRELAND CAP/GLOBA	3.88 %	1/23/2028	200	199	198
	AERCAP IRELAND CAP/GLOBA	3.30 %	1/30/2032	150	149	138
	AERCAP IRELAND CAP/GLOBA	3.85 %	10/29/2041	850	653	698
	AERCAP IRELAND CAPITAL LIMITED	4.63 %	9/10/2029	1,400	1,395	1,412
	AES CORP/THE	5.45 %	6/1/2028	200	200	205
	AGREE LP	2.60 %	6/15/2033	20	16	17
	AGREE LTD PARTNERSHIP	4.80 %	10/1/2032	125	121	126
	AIRCASTLE LTD	5.00 %	9/15/2030	700	695	705
	ALABAMA PWR CO	5.10 %	4/2/2035	200	202	204
	ALEXANDRIA REAL ESTATE E	4.85 %	4/15/2049	100	100	87
	ALIMENTATION COUCHE-TARD	5.08 %	9/29/2035	500	500	500
	ALLEGION US HOLDING CO	3.55 %	10/1/2027	200	200	197
	ALLIANZ SE	VR	9/3/2054	400	400	410
	ALPHABET INC	5.25 %	5/15/2055	100	99	100
	ALTRIA GROUP INC	3.40 %	2/4/2041	902	664	699
	ALTRIA GROUP INC	4.00 %	2/4/2061	500	496	369
	ALTRIA GROUP INC	10.20 %	2/6/2039	155	270	221
	ALTRIA GROUP INC	5.95 %	2/14/2049	200	238	204
	ALTRIA GROUP INC	4.25 %	8/9/2042	125	128	105

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		Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	ALTRIA GROUP INC	9.95 %	11/10/2038	70	86	97
	AMERADA HESS CORP	7.13 %	3/15/2033	75	85	87
	AMEREN ILLINOIS CO	5.63 %	3/1/2055	155	160	158
	AMEREN ILLINOIS CO	4.50 %	3/15/2049	200	182	173
	AMEREN ILLINOIS CO	5.90 %	12/1/2052	20	22	21
	AMEREN ILLINOIS CO	3.25 %	3/15/2050	165	121	116
	AMEREN ILLINOIS CO	3.70 %	12/1/2047	520	512	407
	AMERICA MOVIL SAB DE CV	6.13 %	3/30/2040	165	176	176
	AMERICAN ASSETS TRUST LP	3.38 %	2/1/2031	200	198	182
	AMERICAN ELEC PWR CO INC	VR	3/15/2056	400	400	401
	AMERICAN FINANCIAL GROUP	4.50 %	6/15/2047	700	702	586
	AMERICAN TOWER CORP	3.95 %	3/15/2029	400	396	396
	AMERICAN TOWER CORP	2.75 %	1/15/2027	200	200	196
	AMERICAN WATER CAPITAL C	3.45 %	5/1/2050	35	26	25
	AMGEN INC	6.40 %	2/1/2039	30	42	33
	AMGEN INC	4.20 %	2/22/2052	300	298	240
	AMGEN INC	2.77 %	9/1/2053	102	91	62
	AMGEN INC	5.25 %	3/2/2030	300	299	311
	AMGEN INC	5.25 %	3/2/2033	420	430	435
	AMGEN INC	5.60 %	3/2/2043	200	198	203
	AMGEN INC	4.40 %	5/1/2045	70	60	61
	AMGEN INC	6.38 %	6/1/2037	40	55	45
	AMGEN INC	4.66 %	6/15/2051	95	88	83
	ANALOG DEVICES INC	2.80 %	10/1/2041	140	102	104
	ANALOG DEVICES INC	2.95 %	10/1/2051	125	86	83
	ANGLO AMERICAN CAPITAL	6.00 %	4/5/2054	320	320	329
	ANGLO AMERICAN CAPITAL PLC	4.75 %	3/16/2052	400	393	348
	ANHEUSER-BUSCH COS LLC /	4.90 %	2/1/2046	202	190	189
	ANHEUSER-BUSCH COS LLC /	4.70 %	2/1/2036	565	538	558
	ANHEUSER-BUSCH INBEV WOR	8.00 %	11/15/2039	10	13	13
	ANHEUSER-BUSCH INBEV WOR	8.20 %	1/15/2039	788	1,052	1,017
	ANTHEM INC	3.60 %	3/15/2051	645	632	462
	ANTHEM INC	3.70 %	9/15/2049	40	31	29
	AON NORTH AMERICA INC	5.75 %	3/1/2054	1,000	1,013	1,007
	AON PLC	4.25 %	12/12/2042	200	195	169

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				(in thousands)		
	APPALACHIAN PWR CO	4.50 %	8/1/2032	400	390	396
	APPLE INC	3.85 %	8/4/2046	400	399	331
	APPLE INC	4.10 %	8/8/2062	100	76	81
	APPLE INC	2.55 %	8/20/2060	300	297	176
	APPLE INC	3.75 %	9/12/2047	400	398	322
	APTIV SWISS HOLDINGS LIMITED	4.15 %	5/1/2052	200	200	151
	APTIV SWISS HOLDINGS LIMITED	3.10 %	12/1/2051	205	163	130
	ARES STRATEGIC INCOME	5.60 %	2/15/2030	500	494	505
	ARIZONA PUBLIC SERVICE	3.35 %	5/15/2050	70	70	49
	ARIZONA PUBLIC SERVICE	2.65 %	9/15/2050	200	199	124
	ARIZONA PUBLIC SERVICE	3.50 %	12/1/2049	70	49	50
	ARTHUR J GALLAGHER & CO	5.75 %	3/2/2053	110	109	110
	ARTHUR J GALLAGHER & CO	5.55 %	2/15/2055	775	768	757
	ASCENSION HEALTH	3.95 %	11/15/2046	400	393	327
	ASSURANT INC	5.55 %	2/15/2036	204	203	207
	ASTRAZENECA PLC	6.45 %	9/15/2037	305	392	348
	AT&T INC	3.50 %	6/1/2041	210	163	168
	AT&T INC	3.50 %	9/15/2053	711	585	492
	AT&T INC	3.55 %	9/15/2055	2,624	1,888	1,808
	AT&T INC	3.65 %	6/1/2051	155	103	112
	AT&T INC	3.65 %	9/15/2059	280	195	191
	AT&T INC	3.80 %	12/1/2057	1,389	1,090	990
	AT&T INC	4.50 %	5/15/2035	285	258	275
	AT&T INC	4.65 %	6/1/2044	45	51	40
	AT&T INC	4.75 %	5/15/2046	45	56	40
	AT&T INC	5.70 %	11/1/2054	1,025	1,020	1,013
	AT&T INC	6.00 %	8/15/2040	25	32	26
	AT&T INC	6.00 %	11/15/2034	335	364	348
	AT&T INC	6.05 %	8/15/2056	500	497	518
	AT&T INC	6.80 %	5/15/2036	125	141	139
	AT&T INC	8.75 %	11/15/2031	103	146	124
	ATMOS ENERGY CORP	4.13 %	10/15/2044	225	225	192
	AVIATION CAPITAL GROUP	5.38 %	7/15/2029	400	397	410
	AVOLON HOLDINGS FNDG	5.75 %	3/1/2029	800	823	828
	AVOLON HOLDINGS FUNDING LTD	5.15 %	1/15/2030	400	399	406

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	BANCO DE CREDITO DEL PERU	VR	7/30/2035		400	399	416	
	BANK AMERICA CORP	VR	9/15/2034		850	853	911	
	BANK OF AMERICA	VR	1/23/2035		580	580	605	
	BANK OF AMERICA	VR	1/24/2031		1,400	1,435	1,445	
	BANK OF AMERICA	VR	4/25/2029		400	401	410	
	BANK OF AMERICA CORP	VR	7/22/2033		500	500	511	
	BANK OF AMERICA CORP	VR	6/19/2041		280	200	206	
	BANK OF AMERICA CORP	VR	11/10/2028		1,800	1,875	1,876	
	BANK OF AMERICA NA	6.00 %	10/15/2036		960	1,019	1,042	
	BANK OF NY MELLON CORP	VR	3/14/2035		400	400	412	
	BARCLAYS PLC	3.56 %	9/23/2035		1,400	1,259	1,309	
	BARCLAYS PLC	VR	8/9/2033		400	400	420	
	BARCLAYS PLC	VR	11/2/2033		400	400	459	
	BARCLAYS PLC	VR	3/12/2030		400	400	416	
	BARCLAYS PLC	VR	9/10/2030		400	400	406	
	BARRICK AUSTRALIA FINANC	5.95 %	10/15/2039		135	175	143	
	BARRICK NA FINANCE LLC	5.75 %	5/1/2043		1,245	1,322	1,289	
	BARRICK NA FINANCE LLC	5.70 %	5/30/2041		250	284	257	
	BAT CAPITAL CORP	5.83 %	2/20/2031		400	421	423	
	BAT CAPITAL CORP	6.25 %	8/15/2055		500	498	523	
	BAT CAPITAL CORP	4.39 %	8/15/2037		580	513	532	
	BAT CAPITAL CORP	4.54 %	8/15/2047		25	19	21	
	BAT CAPITAL CORP	2.26 %	3/25/2028		400	379	382	
	BAT CAPITAL CORP	3.73 %	9/25/2040		480	377	387	
	BAYCARE HEALTH SYSTEM	3.83 %	11/15/2050		35	29	27	
	BAYER US FINANCE LLC	6.50 %	11/21/2033		925	927	998	
	BAYER US FINANCE LLC	6.88 %	11/21/2053		1,700	1,822	1,851	
	BAYLOR SCOTT & WHITE HOL	2.84 %	11/15/2050		115	78	74	
*	BERKSHIRE HATHAWAY ENERG	4.45 %	1/15/2049		195	185	166	
*	BERKSHIRE HATHAWAY ENERGY CO	4.60 %	5/1/2053		290	251	250	
	BIOCON BIOLOGICS GLOBAL	6.67 %	10/9/2029		170	168	165	
	BIO-RAD LABS	3.70 %	3/15/2032		200	199	187	
	BLACK HILLS CORP	3.05 %	10/15/2029		100	100	95	
	BMW US CAPITAL LLC	4.65 %	8/13/2029		1,000	998	1,013	
	BNP PARIBAS	VR	1/13/2033		500	511	525	

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				(in thousands)	(in thousands)	(in thousands)
	BOEING CO	2.20 %	2/4/2026	700	700	695
	BOEING CO	3.38 %	6/15/2046	20	14	14
	BOEING CO	VR	5/1/2034	155	127	140
	BOEING CO	3.65 %	3/1/2047	600	572	438
	BOEING CO	3.75 %	2/1/2050	200	131	148
	BOEING CO	3.85 %	11/1/2048	295	206	220
	BOEING CO	3.90 %	5/1/2049	25	19	19
	BOEING CO	5.15 %	5/1/2030	300	295	308
	BOEING CO	5.71 %	5/1/2040	800	778	816
	BOEING CO	5.81 %	5/1/2050	1,675	1,555	1,673
	BOEING CO	5.93 %	5/1/2060	145	142	145
	BOEING CO	6.63 %	2/15/2038	15	16	17
	BOEING CO	6.88 %	3/15/2039	190	207	215
	BOEING CO	VR	5/1/2064	360	382	417
	BOEING CO/THE	VR	5/1/2054	1,075	1,096	1,226
	BOSTON GAS CO	6.12 %	7/20/2053	300	300	308
	BOSTON PROPERTIES INC	2.55 %	4/1/2032	50	50	43
	BP CAP MARKETS AMERICA	4.81 %	2/13/2033	340	340	344
	BP CAP MARKETS AMERICA	3.00 %	2/24/2050	195	126	129
	BP CAP MARKETS AMERICA	2.77 %	11/10/2050	285	209	179
	BP CAP MARKETS AMERICA	2.94 %	6/4/2051	150	96	97
	BPCE SA	VR	1/14/2036	400	400	428
	BPCE SA	VR	5/28/2036	400	400	421
	BPCE SA	VR	1/18/2030	300	300	310
	BRASKEM NETHERLANDS FIN	8.00 %	10/15/2034	955	831	357
	BRIGHTHOUSE FINANCIAL GLOBAL	5.55 %	4/9/2027	840	854	854
	BRITISH TELECOM PLC	VR	12/15/2030	300	393	369
	BRIXMOR OPERATING PARTNERSHIP	4.85 %	2/15/2033	171	171	171
	BROADCOM CRP / CAYMN FI	3.50 %	1/15/2028	1,400	1,374	1,384
	BROADCOM INC	4.15 %	11/15/2030	41	41	41
	BROADCOM INC	4.90 %	2/15/2038	410	409	408
	BROADCOM INC	4.90 %	7/15/2032	800	798	818
	BROADCOM INC	4.93 %	5/15/2037	1,120	1,063	1,117
	BROADCOM INC	5.20 %	7/15/2035	500	498	515
	BROOKFIELD FINANCE INC	5.97 %	3/4/2054	65	66	67

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	BROOKFIELD FINANCE INC	4.70 %	9/20/2047	400	408	351
	BROWN & BROWN INC	6.25 %	6/23/2055	277	276	291
	BURLINGTN NORTH SANTA FE	4.15 %	4/1/2045	375	327	320
	BURLINGTN NORTH SANTA FE	4.55 %	9/1/2044	85	79	77
	BURLINGTN NORTH SANTA FE	4.95 %	9/15/2041	5	5	5
	BURLINGTN NORTH SANTA FE	5.15 %	9/1/2043	5	5	5
	BURLINGTN NORTH SANTA FE	4.38 %	9/1/2042	15	14	13
	BURLINGTN NORTH SANTA FE	5.05 %	3/1/2041	10	10	10
	BURLINGTN NORTH SANTA FE	2.88 %	6/15/2052	125	85	80
	BURLINGTON NORTH SANTA F	6.15 %	5/1/2037	30	33	33
	BURLINGTON NORTHN SANTA	5.20 %	4/15/2054	20	20	19
	BURLINGTON NORTHN SANTA FE	5.80 %	3/15/2056	1,300	1,293	1,360
	BURLINGTON NORTHN SANTA FE CORP	5.50 %	3/15/2055	105	104	105
	CAIXABANK SA	VR	6/15/2035	300	300	319
	CANADIAN NAT RES LTD	6.50 %	2/15/2037	500	535	544
	CANADIAN NATL RESOURCES	6.25 %	3/15/2038	500	523	534
	CANADIAN PAC RY CO	4.20 %	11/15/2069	100	86	77
	CANADIAN PACIFIC RAILWAY	3.10 %	12/2/2051	150	104	101
	CANADIAN PACIFIC RR CO	6.13 %	9/15/2115	540	574	557
	CANTOR FITZGERALD LP	7.20 %	12/12/2028	200	200	214
	CAPITAL ONE FINANCIAL CO	VR	9/11/2036	200	200	198
	CARLYLE GROUP INC	5.05 %	9/19/2035	300	299	299
	CAROLINA POWER & LIGHT	4.10 %	3/15/2043	115	116	98
	CARRIER GLOBAL CORP	3.38 %	4/5/2040	265	200	214
	CARRIER GLOBAL CORP	3.58 %	4/5/2050	14	10	10
	CARRIER GLOBAL CORP	6.20 %	3/15/2054	10	10	11
	CATERPILLAR INC	4.75 %	5/15/2064	120	114	108
	CBRE SERVICES INC	2.50 %	4/1/2031	200	197	181
	CBS CORP	3.38 %	2/15/2028	100	99	97
	CBS CORP	5.90 %	10/15/2040	60	56	55
	CDW LLC/CDW FIN CORP	5.10 %	3/1/2030	199	199	203
	CELANESE US HOLDINGS LLC	6.50 %	4/15/2030	300	301	302
	CENOVUS ENERGY INC	6.75 %	11/15/2039	392	401	433
	CENTENE CORP	2.45 %	7/15/2028	1,200	1,092	1,115
	CENTENE CORP	3.00 %	10/15/2030	450	403	402

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				(in thousands)	(in thousands)	(in thousands)
	CENTERPOINT ENER HOUSTON	3.60 %	3/1/2052	240	228	178
	CENTERPOINT ENER HOUSTON	2.90 %	7/1/2050	55	38	36
	CHARLES SCHWAB CORP	2.90 %	3/3/2032	200	200	182
	CHARTER COMM OPT LLC/CAP	3.50 %	6/1/2041	90	61	66
	CHARTER COMM OPT LLC/CAP	3.50 %	3/1/2042	100	99	72
	CHARTER COMM OPT LLC/CAP	3.70 %	4/1/2051	70	44	46
	CHARTER COMM OPT LLC/CAP	3.90 %	6/1/2052	215	136	146
	CHARTER COMM OPT LLC/CAP	3.95 %	6/30/2062	600	389	380
	CHARTER COMM OPT LLC/CAP	4.40 %	12/1/2061	470	321	326
	CHARTER COMM OPT LLC/CAP	4.80 %	3/1/2050	525	389	416
	CHARTER COMM OPT LLC/CAP	5.13 %	7/1/2049	120	91	99
	CHARTER COMM OPT LLC/CAP	5.38 %	5/1/2047	50	40	43
	CHARTER COMM OPT LLC/CAP	5.50 %	4/1/2063	920	769	771
	CHARTER COMM OPT LLC/CAP	5.75 %	4/1/2048	285	239	258
	CHARTER COMM OPT LLC/CAP	6.48 %	10/23/2045	760	721	751
	CHARTER COMMUNICATIONS OPER	6.70 %	12/1/2055	480	479	486
	CHENIERE ENERGY INC	4.63 %	10/15/2028	200	184	199
	CHILE ELECTRICITY LUX MPC	5.58 %	10/20/2035	777	782	803
	CI FINANCIAL CORP	7.50 %	5/30/2029	95	102	101
	CI FINANCIAL CORP	3.20 %	12/17/2030	135	121	121
	CIGNA CORP	3.88 %	10/15/2047	200	193	155
	CISCO SYSTEMS INC	5.30 %	2/26/2054	225	224	222
	CITADEL FINANCE LLC	5.90 %	2/10/2030	1,000	993	1,015
	CITIBANK NA	5.57 %	4/30/2034	1,565	1,603	1,659
	CITIGROUP CAPITAL III	7.63 %	12/1/2036	105	128	117
	CITIGROUP INC	VR	1/25/2033	100	100	91
	CITIGROUP INC	VR	3/4/2056	415	411	419
	CITIGROUP INC	8.13 %	7/15/2039	1,340	1,738	1,718
	CITIGROUP INC	VR	9/11/2036	700	700	707
	CITIGROUP INC	VR	11/5/2030	830	777	786
	CITIZENS BK NA	VR	8/9/2028	600	602	603
	CITIZENS FINANCIAL GROUP	VR	4/25/2035	1,000	1,069	1,100
	CIVITAS RESOURCES INC	8.38 %	7/1/2028	478	492	495
	CLECO CORPORATE HLDGS LLC	4.97 %	5/1/2046	1,150	1,011	1,001
	CLECO POWER LLC	6.00 %	12/1/2040	800	791	829

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	COLUMBIA PIPELINE GROUP	5.80 %	6/1/2045	95	93	95
	COLUMBIA PIPELINES OPCO	6.04 %	11/15/2033	200	210	213
	COLUMBIA PIPELINES OPER CO LLC	5.70 %	10/1/2054	500	500	480
	COMCAST CORP	2.65 %	8/15/2062	300	297	158
	COMCAST CORP	2.80 %	1/15/2051	100	99	61
	COMCAST CORP	2.89 %	11/1/2051	1,964	1,457	1,210
	COMCAST CORP	2.94 %	11/1/2056	610	382	362
	COMCAST CORP	2.99 %	11/1/2063	435	268	248
	COMCAST CORP	3.90 %	3/1/2038	210	181	185
	COMCAST CORP	3.97 %	11/1/2047	190	151	149
	COMCAST CORP	4.60 %	8/15/2045	25	32	22
	COMCAST CORP	5.65 %	6/15/2035	120	127	127
	COMCAST CORP	5.65 %	6/1/2054	180	180	177
	COMMONSPIRIT HEALTH	3.91 %	10/1/2050	400	400	300
	COMMONWEALTH EDISON	4.70 %	1/15/2044	70	79	64
	COMMONWEALTH EDISON	4.60 %	8/15/2043	100	119	91
	COMMONWEALTH EDISON	3.80 %	10/1/2042	20	17	16
	COMMONWEALTH EDISON CO	4.00 %	3/1/2049	130	107	104
	COMMONWEALTH EDISON CO	4.00 %	3/1/2048	420	354	338
	COMMONWEALTH EDISON CO	3.00 %	3/1/2050	185	131	123
	COMMONWEALTH EDISON CO	3.85 %	3/15/2052	200	200	152
	COMMONWEALTH EDISON CO	3.20 %	11/15/2049	130	95	90
	CON EDISON CO OF NY INC	6.15 %	11/15/2052	85	92	91
	CONOCOPHILLIPS COMPANY	5.70 %	9/15/2063	95	95	94
	CONS EDISON CO OF NY	6.75 %	4/1/2038	500	517	573
	CONSOLIDATED EDISON CO N Y IDEB	5.30 %	3/1/2035	800	822	823
	CONSTELLATION BRANDS INC	4.10 %	2/15/2048	75	60	59
	CONSTELLATION BRANDS INC	4.50 %	5/9/2047	60	51	50
	CONSTELLATION BRANDS INC	5.25 %	11/15/2048	15	14	14
	CONSUMERS ENERGY CO	3.50 %	8/1/2051	20	20	15
	COREBRIDGE FINANCIAL INC	5.75 %	1/15/2034	500	517	526
	CORPORATE OFFICE PROP LP	2.90 %	12/1/2033	1,230	1,029	1,041
	CROWN CASTLE INTL CORP	3.65 %	9/1/2027	900	899	891
	CSL FINANCE PLC	4.63 %	4/27/2042	35	35	32
	CSL FINANCE PLC	4.75 %	4/27/2052	195	183	172

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	CSX CORP	3.95 %	5/1/2050	25	23	20
	CVS HEALTH CORP	4.78 %	3/25/2038	1,910	1,811	1,791
	CVS HEALTH CORP	5.05 %	3/25/2048	884	798	786
	CVS HEALTH CORP	5.40 %	6/1/2029	400	412	414
	CVS HEALTH CORP	6.00 %	6/1/2044	105	104	107
	CVS HEALTH CORP	6.05 %	6/1/2054	380	381	384
	CVS HEALTH CORP	5.88 %	6/1/2053	20	19	20
	CVS HEALTH CORP	6.00 %	6/1/2063	400	395	394
	CVS HEALTH CORP	5.13 %	7/20/2045	343	313	311
	CVS HEALTH CORP	6.20 %	9/15/2055	500	499	515
	D R HORTON INC	5.00 %	10/15/2034	1,000	990	1,011
	DANAHER CORP	2.60 %	10/1/2050	30	19	19
	DANAHER CORP	2.80 %	12/10/2051	275	183	177
	DELL INT LLC / EMC CORP	8.35 %	7/15/2046	96	116	125
	DELL INT LLC / EMC CORP	5.30 %	10/1/2029	400	397	413
	DELL INTL L L C / EMC CORP	8.10 %	7/15/2036	54	68	66
	DEUTSCHE BANK NY	5.00 %	9/11/2030	1,000	1,001	1,014
	DEUTSCHE BANK NY	VR	11/24/2026	300	300	299
	DIAGEO INVT CORP	5.63 %	4/15/2035	300	298	318
	DIAMONDBACK ENERGY INC	4.25 %	3/15/2052	391	347	307
	DIAMONDBACK ENERGY INC	4.40 %	3/24/2051	30	24	24
	DIAMONDBACK ENERGY INC	5.75 %	4/18/2054	65	65	63
	DIAMONDBACK ENERGY INC	5.90 %	4/18/2064	60	60	58
	DIAMONDBACK ENERGY INC	6.25 %	3/15/2033	500	520	539
	DIAMONDBACK ENERGY INC	6.25 %	3/15/2053	237	238	243
	DISCOVER BANK	3.45 %	7/27/2026	400	400	398
	DISCOVER FINANCIAL SVS	4.10 %	2/9/2027	500	509	499
	DISCOVERY COMMUNICATIONS LLC	6.35 %	6/1/2040	260	243	239
	DOMINION ENERGY GAS HLDGS LLC	6.20 %	1/15/2055	70	70	73
	DOMINION ENERGY INC	3.30 %	4/15/2041	210	158	160
	DOMINION ENERGY INC	4.85 %	8/15/2052	55	49	48
	DOW CHEMICAL CO/THE	5.55 %	11/30/2048	100	100	91
	DTE ENERGY CO	5.10 %	3/1/2029	300	299	307
	DTE ENERGY CO	4.95 %	7/1/2027	860	872	871
	DUKE ENERGY CAROLINAS	3.75 %	6/1/2045	50	40	40

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	DUKE ENERGY CAROLINAS	4.25 %	12/15/2041	45	53	40
	DUKE ENERGY CORP	4.20 %	6/15/2049	15	11	12
	DUKE ENERGY CORP	2.55 %	6/15/2031	600	535	542
	DUKE ENERGY CORP	5.00 %	8/15/2052	60	60	54
	DUKE ENERGY CORP	4.95 %	9/15/2035	185	184	184
	DUKE ENERGY FLA LLC	5.95 %	11/15/2052	15	16	16
	DUKE ENERGY FLORIDA LLC	4.20 %	7/15/2048	280	242	230
	DUKE ENERGY FLORIDA LLC	3.40 %	10/1/2046	45	45	33
	DUKE ENERGY IND LLC	5.40 %	4/1/2053	140	137	137
	DUKE ENERGY INDIANA INC	4.90 %	7/15/2043	60	56	56
	DUKE ENERGY INDIANA INC	6.35 %	8/15/2038	30	33	33
	DUKE ENERGY INDIANA LLC	2.75 %	4/1/2050	175	126	111
	DUKE ENERGY INDIANA LLC	3.25 %	10/1/2049	20	14	14
	DUKE ENERGY OHIO INC	4.30 %	2/1/2049	265	223	222
	DUKE ENERGY OHIO INC	5.65 %	4/1/2053	55	57	55
	DUKE ENERGY PROGRESS INC	4.38 %	3/30/2044	205	221	178
	DUKE ENERGY PROGRESS LLC	5.10 %	3/15/2034	500	483	514
	DUKE ENERGY PROGRESS LLC	3.60 %	9/15/2047	400	399	303
	DUKE ENERGY PROGRESS LLC	3.70 %	10/15/2046	300	299	232
	DUKE UNIVERSITY HEALTH	3.92 %	6/1/2047	400	400	323
	ECOPETROL SA	7.38 %	9/18/2043	100	109	93
	EDISON INTERNATIONAL	5.75 %	6/15/2027	200	217	202
	ELEVANCE HEALTH INC	5.70 %	2/15/2055	200	197	198
	ELI LILLY & CO	5.00 %	2/9/2054	120	119	114
	ELI LILLY & CO	5.10 %	2/9/2064	295	294	279
	ELI LILLY & CO	4.15 %	3/15/2059	25	22	20
	ELI LILLY & CO	4.95 %	2/27/2063	190	188	175
	EMBRAER NETHERLANDS FIN	5.98 %	2/11/2035	400	407	424
	EMBRAER NETHERLANDS FIN	5.40 %	1/9/2038	100	100	100
	EMC CORP	4.75 %	10/6/2032	131	131	130
	EMC CORP	5.10 %	2/15/2036	1,000	992	994
	EMERA US FINANCE LP	4.75 %	6/15/2046	243	248	210
	ENABLE MIDSTREAM PARTNER	4.95 %	5/15/2028	300	298	305
	ENBRIDGE INC	5.95 %	4/5/2054	1,902	1,844	1,955
	ENBRIDGE INC	6.70 %	11/15/2053	160	160	179

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	ENEL FIN INTL	5.75 %	9/30/2055	600	592	589
	ENEL FINANCE INTL	7.75 %	10/14/2052	400	376	493
	ENERGY TRANSFER LP	5.95 %	5/15/2054	50	50	48
	ENERGY TRANSFER LP	6.55 %	12/1/2033	200	200	219
	ENERGY TRANSFER OPERATNG	5.25 %	4/15/2029	420	430	432
	ENERGY TRANSFER OPERATNG	6.25 %	4/15/2049	300	390	303
	ENERGY TRANSFER OPERATNG	5.00 %	5/15/2050	455	447	389
	ENERGY TRANSFER PARTNERS	6.50 %	2/1/2042	20	20	21
	ENERGY TRANSFER PARTNERS	5.30 %	4/15/2047	205	178	185
	ENERGY TRANSFER PARTNERS	4.90 %	3/15/2035	115	104	112
	ENERGY TRANSFER PARTNERS	5.15 %	3/15/2045	710	653	637
	ENERGY TRANSFER PARTNERS	6.05 %	6/1/2041	520	546	530
	ENERGY TRANSFER PARTNERS	5.80 %	6/15/2038	5	5	5
	ENERGY TRANSFER PARTNERS	6.13 %	12/15/2045	210	203	211
	ENI SPA	5.75 %	5/19/2035	500	496	521
	ENTERGY LOUISIANA LLC	4.00 %	3/15/2033	200	200	192
	ENTERGY MISSISSIPPI LLC	5.80 %	4/15/2055	400	400	410
	ENTERGY TEXAS INC	5.00 %	9/15/2052	500	497	451
	ENTERPRISE PRODS OPER	5.20 %	1/15/2036	160	159	163
	ENTERPRISE PRODUCTS OPER	5.95 %	2/1/2041	89	103	94
	ENTERPRISE PRODUCTS OPER	5.10 %	2/15/2045	15	13	14
	ENTERPRISE PRODUCTS OPER	4.85 %	3/15/2044	100	88	92
	ENTERPRISE PRODUCTS OPER	4.90 %	5/15/2046	110	102	101
	ENTERPRISE PRODUCTS OPER	6.45 %	9/1/2040	25	27	28
	ENTERPRISE PRODUCTS OPER	3.20 %	2/15/2052	25	16	17
	ENTERPRISE PRODUCTS OPER	4.95 %	2/15/2035	700	696	706
	ENTERPRISE PRODUCTS OPER	5.70 %	2/15/2042	45	43	46
	ENTERPRISE PRODUCTS OPER	3.30 %	2/15/2053	45	29	31
	EQUINIX INC	1.45 %	5/15/2026	100	100	98
	EQUITABLE HOLDINGS INC	VR	3/28/2055	500	500	521
	ERP OPERATING LP	4.50 %	7/1/2044	200	199	178
	EVERGY KANSAS CENTRAL	3.45 %	4/15/2050	65	65	46
	EVERGY METRO INC	5.13 %	8/15/2035	600	599	606
	EXELON CORP	4.95 %	6/15/2035	110	105	109
	EXTRA SPACE STORAGE LP	4.95 %	1/15/2033	278	277	280

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	EXXON MOBIL CORPORATION	3.10 %	8/16/2049	100	74	70
	FACTSET RESEARCH SYSTEMS	3.45 %	3/1/2032	200	199	185
	FAIRFAX FINL HLDGS LTD	6.10 %	3/15/2055	250	251	256
	FAIRFAX FINL HLDGS LTD	6.50 %	5/20/2055	600	598	645
	FAIRFAX FINL HLDGS LTD	4.85 %	4/17/2028	500	499	506
	FARMERS INS EXCH	VR	10/15/2064	250	250	260
	FIRST CITIZENS BANCSHARE	VR	3/12/2031	300	300	304
	FIRST QUANTUM MINERALS LTD	7.25 %	2/15/2034	500	503	517
	FIRSTENERGY TRANSMISSION LLC	4.75 %	1/15/2033	379	378	378
	FIRSTENERGY TRANSMISSION LLC	4.55 %	1/15/2030	1,000	999	1,006
	FLEX LTD	4.88 %	6/15/2029	100	100	101
	FLORIDA GAS TRANSMISSION	5.75 %	7/15/2035	500	512	518
	FLORIDA POWER CORP	6.40 %	6/15/2038	20	23	22
	FLORIDA POWER CORP	6.35 %	9/15/2037	190	206	211
	FLORIDA POWER CORP	3.85 %	11/15/2042	30	25	25
	FMC CORP	6.38 %	5/18/2053	163	157	161
	FMC CORP	VR	11/1/2055	580	591	612
	FMC CORP	3.45 %	10/1/2029	200	200	189
	FORD MOTOR COMPANY	4.75 %	1/15/2043	64	48	51
	FORD MOTOR CREDI	3.63 %	6/17/2031	500	440	455
	FORD MOTOR CREDIT CO LLC	5.88 %	11/7/2029	200	201	203
	FORD MOTOR CREDIT CO LLC	6.50 %	2/7/2035	490	490	503
	FORD MOTOR CREDIT COMPANY	5.80 %	3/8/2029	400	400	406
	FORD MOTOR CREDIT COMPANY	5.73 %	9/5/2030	340	340	343
	FOUNDRY JV HOLDCO LLC	6.30 %	1/25/2039	475	489	511
	FREPORT-MCMORAN C & G	5.45 %	3/15/2043	440	416	423
	FRONTIER COMMUNICATIONS HLDGS LLC	5.88 %	11/1/2029	150	149	152
	FS KKR CAPITAL CORP	3.13 %	10/12/2028	200	199	185
	GA GLOBAL FUNDING TRUST	5.50 %	4/1/2032	500	500	513
	GALLAGHER ARTHUR J & CO	6.75 %	2/15/2054	150	149	169
	GENERAL MOTORS CO	6.60 %	4/1/2036	55	55	59
	GENERAL MOTORS CO	6.25 %	10/2/2043	115	110	117
	GENERAL MOTORS CO	5.15 %	4/1/2038	80	71	77
	GENERAL MOTORS CO	5.95 %	4/1/2049	25	23	24
	GENERAL MTRS FINL	5.05 %	4/4/2028	1,000	1,009	1,016

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				(in thousands)	(in thousands)	(in thousands)
	GEORGIA POWER CO	3.70 %	1/30/2050	5	4	4
	GEORGIA POWER COMPANY	4.30 %	3/15/2042	35	30	31
	GEORGIA POWER COMPANY	4.30 %	3/15/2043	90	79	79
	GILEAD SCIENCES INC	5.10 %	6/15/2035	1,300	1,313	1,336
	GILEAD SCIENCES INC	5.50 %	11/15/2054	100	103	101
	GLENCORE FUNDING LLC	5.67 %	4/1/2035	410	408	426
	GLOBAL PAYMENTS INC	3.20 %	8/15/2029	500	434	475
	GLOBAL PMTS INC	5.40 %	8/15/2032	100	100	102
	GLP CAPITAL LP / FIN II	5.75 %	6/1/2028	400	400	411
	GOLDMAN SACHS BANK USA	VR	3/18/2027	400	400	401
	GOLDMAN SACHS CAPITAL I	6.35 %	2/15/2034	1,000	1,102	1,068
	GOLDMAN SACHS GROUP INC	VR	2/24/2043	70	70	55
	GOLDMAN SACHS GROUP INC	VR	1/28/2056	280	281	290
	GOLDMAN SACHS GROUP INC	VR	3/15/2028	400	383	397
	GOLDMAN SACHS GROUP INC	VR	4/23/2039	765	721	708
	GOLDMAN SACHS GROUP INC	VR	4/23/2028	1,800	1,816	1,821
	GOLDMAN SACHS GROUP INC	5.85 %	4/25/2035	325	325	347
	GOLDMAN SACHS GROUP INC	4.48 %	8/23/2028	800	800	805
	GOLDMAN SACHS GROUP INC	VR	10/23/2035	400	400	403
	GOLDMAN SACHS GROUP INC	4.02 %	10/31/2038	85	73	76
	GOLDMAN SACHS GROUP INC	VR	11/19/2045	210	210	213
	GREENSAIF PIPELINES BIDC	6.10 %	7/25/2042	200	200	210
	GULFSTREAM NATURAL GAS SYS LLC	5.60 %	7/23/2035	420	420	430
	HALLIBURTON COMPANY	6.70 %	9/15/2038	600	746	672
	HANOVER INSURANCE GROUP	4.50 %	4/15/2026	400	415	400
	HARBOUR ENERGY PLC	6.33 %	4/1/2035	680	678	698
	HCA INC	5.45 %	4/1/2031	500	509	520
	HCA INC	4.63 %	3/15/2052	767	697	633
	HEALTH CARE SVC CORP	5.88 %	6/15/2054	195	194	192
	HEALTHPEAK LLC	4.75 %	1/15/2033	595	590	591
	HESS CORP	5.60 %	2/15/2041	1,785	1,791	1,852
	HESS CORP	5.80 %	4/1/2047	165	157	171
	HESS CORP	6.00 %	1/15/2040	475	497	516
	HOLCIM FINANCE US LLC	5.40 %	4/7/2035	500	500	515
	HOME DEPOT INC	2.38 %	3/15/2051	145	85	84

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				(in thousands)		
	HOME DEPOT INC	3.13 %	12/15/2049	140	100	97
	HOME DEPOT INC	3.30 %	4/15/2040	25	20	20
	HOME DEPOT INC	5.40 %	6/25/2064	110	109	109
	HOME DEPOT INC	3.50 %	9/15/2056	140	108	100
	HORIZON MUTUAL HOLDINGS	6.20 %	11/15/2034	530	523	518
	HOST HOTELS & RESORTS LP	5.50 %	4/15/2035	200	199	201
	HOWMET AEROSPACE INC	4.85 %	10/15/2031	1,000	998	1,026
	HPS CORPORATE LENDING FU	6.25 %	9/30/2029	1,000	1,012	1,032
	HSBC BANK USA NA	7.00 %	1/15/2039	835	1,035	985
	HSBC HLDGS PLC	VR	3/3/2029	1,000	1,009	1,015
	HSBC HOLDINGS PLC	6.50 %	9/15/2037	700	674	752
	HSBC HOLDINGS PLC	VR	6/19/2029	400	400	403
	HSBC HOLDINGS PLC	6.50 %	9/15/2037	45	65	49
	HSBC HOLDINGS PLC	VR	11/3/2028	200	200	212
	HUMANA INC	6.00 %	5/1/2055	445	433	441
	HUMANA INC	5.75 %	4/15/2054	705	695	673
	HUMANA INC.	8.15 %	6/15/2038	190	282	231
	HUNTINGTON BANCSHARES	VR	2/2/2035	1,000	1,014	1,042
	HUNTINGTON INGALLS INDS INC	5.75 %	1/15/2035	147	147	154
	HYATT HOTELS CORP	5.75 %	3/30/2032	400	400	417
	IBM CORP	4.15 %	5/15/2039	400	398	359
	IDAHO POWER CORP	4.85 %	8/15/2040	300	299	282
	INDIANA MICHIGAN POWER	5.63 %	4/1/2053	140	143	140
	INDIANA MICHIGAN POWER	4.25 %	8/15/2048	65	55	53
	INDIANAPOLIS PWR & LT CO	5.05 %	8/15/2035	246	245	247
	INGERSOLL RAND INC	5.18 %	6/15/2029	400	411	413
	INTACT FINANCIAL CORP	5.46 %	9/22/2032	400	410	412
	INTEL CORP	2.80 %	8/12/2041	400	283	280
	INTEL CORP	3.05 %	8/12/2051	500	293	317
	INTERCONTINENTAL EXCHANGE	4.95 %	6/15/2052	20	19	19
	INTUIT SR NT	5.50 %	9/15/2053	60	60	60
	INVITATION HOMES OP	4.88 %	2/1/2035	556	550	549
	INVITATION HOMES OPER	4.95 %	1/15/2033	257	256	258
	IPALCO ENTERPRISES INC	5.75 %	4/1/2034	500	503	511
	IPALCO ENTERPRISES INC	4.25 %	5/1/2030	500	479	489

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					Number of Shares/ Units or Face Amount	(in thousands)		
	JAB HOLDINGS BV	4.50 %	4/8/2052		170	123	134	
	JACKSON NATL LIFE GLOBAL	4.60 %	10/1/2029		287	287	289	
	JBS USA LUX SA	6.50 %	12/1/2052		425	406	448	
	JM SMUCKER CO	6.50 %	11/15/2043		250	248	273	
	JPMORGAN CHASE & CO	VR	11/19/2041		285	205	206	
	JPMORGAN CHASE & CO	VR	10/15/2030		1,480	1,380	1,398	
	JPMORGAN CHASE & CO	VR	4/22/2042		685	543	534	
	JPMORGAN CHASE & CO	VR	7/23/2029		200	200	200	
	JPMORGAN CHASE & CO	VR	7/25/2033		900	900	918	
	JPMORGAN CHASE & CO	VR	1/23/2030		300	300	307	
	JPMORGAN CHASE & CO	VR	2/1/2027		40	37	40	
	JPMORGAN CHASE & CO	VR	4/22/2031		1,800	1,845	1,860	
	JPMORGAN CHASE & CO	VR	2/1/2027		75	70	74	
	JPMORGAN CHASE & CO	VR	7/22/2035		260	260	269	
	JPMORGAN CHASE & CO	VR	1/23/2035		105	105	109	
	JPMORGAN CHASE & CO	VR	1/24/2036		400	400	418	
	JPMORGAN CHASE & CO	VR	4/22/2028		400	400	409	
	JPMORGAN CHASE & CO	VR	4/22/2036		515	517	543	
	JPMORGAN CHASE & CO	VR	4/22/2035		1,225	1,229	1,305	
	JPMORGAN CHASE & CO	VR	10/23/2034		1,490	1,613	1,642	
	KAISER FOUNDATION HOSPIT	4.15 %	5/1/2047		135	121	113	
	KAISER FOUNDATION HOSPIT	2.81 %	6/1/2041		205	153	152	
	KAISER FOUNDATION HOSPIT	3.00 %	6/1/2051		180	127	119	
	KAISER FOUNDATION HOSPIT	3.27 %	11/1/2049		25	19	18	
	KBC GROUP	VR	9/21/2034		1,000	1,093	1,094	
	KENTUCKY UTILITIES CO	5.45 %	4/15/2033		200	203	209	
	KENTUCKY UTILITIES CO	4.38 %	10/1/2045		200	204	172	
	KILROY REALTY	5.88 %	10/15/2035		197	195	200	
	KIMCO REALTY CORP	4.45 %	9/1/2047		100	110	86	
	KINDER MORGAN ENER PART	5.00 %	3/1/2043		700	697	641	
	KINDER MORGAN ENER PART	6.38 %	3/1/2041		200	200	214	
	KINDER MORGAN ENER PART	5.00 %	8/15/2042		25	29	23	
	KINDER MORGAN ENER PART	6.95 %	1/15/2038		400	429	450	
	KINDER MORGAN INC	3.60 %	2/15/2051		25	17	18	
	KINDER MORGAN INC	4.80 %	2/1/2033		100	96	100	

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				(in thousands)	(in thousands)	(in thousands)
	KLA CORP	4.95 %	7/15/2052	110	104	103
	KOMATSU FINANCE AMERICA INC	4.20 %	9/18/2030	420	420	418
	KOREA DEV BANK	3.00 %	1/13/2026	400	393	399
	KRAFT FOODS GROUP INC	6.50 %	2/9/2040	100	122	108
	KRAFT HEINZ FOODS CO	3.75 %	4/1/2030	100	100	97
	LEAR CORP	5.25 %	5/15/2049	200	197	180
	LLOYDS BANKING GROUP PLC	VR	6/13/2036	600	600	630
	LOWES COS INC	4.25 %	4/1/2052	250	202	202
	LOWES COS INC	4.45 %	4/1/2062	200	200	160
	LOWE'S COS INC	5.63 %	4/15/2053	40	41	40
	LOWE'S COS INC	5.80 %	9/15/2062	225	223	226
	MARATHON PETROLEUM CORP	6.50 %	3/1/2041	35	37	38
	MARATHON PETROLEUM CORP	4.75 %	9/15/2044	45	38	39
	MARRIOTT INTERNATIONAL	2.85 %	4/15/2031	300	299	276
	MARS INC	5.20 %	3/1/2035	526	531	538
	MARS INC	5.65 %	5/1/2045	87	87	88
	MARS INC	5.70 %	5/1/2055	1,313	1,305	1,330
	MARS INC	5.80 %	5/1/2065	22	22	22
	MARSH & MCLENNAN COS INC	4.35 %	1/30/2047	50	39	43
	MARSH & MCLENNAN COS INC	4.90 %	3/15/2049	55	48	51
	MARSH & MCLENNAN COS INC	5.45 %	3/15/2054	20	20	20
	MARSH & MCLENNAN COS INC	5.70 %	9/15/2053	20	20	20
	MARVELL TECHNOLOGY INC	2.45 %	4/15/2028	300	300	287
	MASCO CORP	7.75 %	8/1/2029	233	257	260
	MASS INSTITUTE OF TECH	5.60 %	7/1/2111	15	17	15
	MERCK & CO INC	5.15 %	5/17/2063	105	105	99
	MERCK & CO INC	2.35 %	6/24/2040	215	149	154
	META PLATFORMS INC	5.60 %	5/15/2053	720	713	730
	META PLATFORMS INC	5.75 %	5/15/2063	45	45	46
	META PLATFORMS INC	4.45 %	8/15/2052	140	119	120
*	METLIFE INC	5.25 %	1/15/2054	435	423	424
*	METLIFE INC	6.38 %	6/15/2034	70	78	78
*	METLIFE INC	5.00 %	7/15/2052	30	28	28
*	METLIFE INC	5.88 %	2/6/2041	145	147	154
*	METLIFE INC	4.72 %	12/15/2044	15	14	14

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	MICRON TECHNOLOGY INC	6.05 %	11/1/2035	1,400	1,447	1,496
	MICROSOFT CORP	2.68 %	6/1/2060	400	360	239
	MIDAMERICAN ENERGY CO	3.95 %	8/1/2047	75	63	60
	MIDAMERICAN ENERGY CO	4.40 %	10/15/2044	5	5	4
	MIDAMERICAN ENERGY CO	5.80 %	10/15/2036	10	11	11
	MIDAMERICAN ENERGY CO	4.25 %	5/1/2046	60	60	51
	MIDAMERICAN ENERGY CO	3.15 %	4/15/2050	255	187	175
	MIDAMERICAN ENERGY HLDGS	6.13 %	4/1/2036	80	102	87
	MITSUBISHI UFJ FIN	VR	9/13/2033	700	700	735
	MIZUHO FINANCIAL GROUP	VR	9/13/2033	300	300	318
	MIZUHO FINANCIAL GROUP INC	VR	7/10/2030	400	400	414
	MORGAN STANLEY	VR	1/21/2028	275	255	269
	MORGAN STANLEY	VR	4/1/2031	650	617	631
	MORGAN STANLEY	VR	7/22/2038	60	52	54
	MORGAN STANLEY	VR	10/18/2030	910	911	920
	MORGAN STANLEY	VR	4/17/2031	1,800	1,846	1,859
	MORGAN STANLEY	VR	7/19/2035	180	180	186
	MORGAN STANLEY	VR	11/19/2055	215	214	217
	MORGAN STANLEY	VR	4/13/2028	1,200	1,227	1,227
	MORGAN STANLEY	VR	4/17/2036	1,430	1,481	1,509
	MORGAN STANLEY	VR	1/19/2038	50	50	52
	MORGAN STANLEY	VR	10/18/2028	200	203	208
	MORGAN STANLEY BK	VR	1/18/2035	40	40	42
	MPLX LP	4.00 %	3/15/2028	300	299	299
	MPLX LP	4.50 %	4/15/2038	378	353	342
	MPLX LP	6.20 %	9/15/2055	645	634	653
	MSCI INC	5.25 %	9/1/2035	122	121	123
	NASDAQ INC	6.10 %	6/28/2063	70	69	74
	NATIONAL FUEL GAS CO	2.95 %	3/1/2031	100	100	91
	NATIONWIDE	VR	10/18/2027	200	200	205
	NATWEST GROUP PLC	VR	3/1/2035	300	300	316
	NATWEST GROUP PLC	VR	8/15/2030	1,000	1,000	1,018
	NBCUNIVERSAL MEDIA LLC	4.45 %	1/15/2043	100	88	87
	NEVADA POWER CO	3.13 %	8/1/2050	30	21	20
	NEVADA POWER CO	5.45 %	5/15/2041	5	5	5

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	NEVADA POWER CO	5.90 %	5/1/2053	75	81	76
	NEXTERA ENERGY CAPITAL	5.90 %	3/15/2055	150	147	155
	NIAGARA MOHAWK POWER	6.00 %	7/3/2055	500	500	516
	NISOURCE FINANCE CORP	4.38 %	5/15/2047	200	169	168
	NISOURCE FINANCE CORP	3.95 %	3/30/2048	500	397	397
	NISOURCE INC	5.85 %	4/1/2055	600	587	608
	NOKIA CORP	6.63 %	5/15/2039	100	113	105
	NOMURA HOLDINGS INC	5.78 %	7/3/2034	400	400	424
	NOMURA HOLDINGS INC	5.61 %	7/6/2029	200	200	208
	NORDEA BANK ABP	VR	3/19/2027	400	400	402
	NORFOLK SOUTHN CORP	5.95 %	3/15/2064	45	45	48
	NORINCHUKIN BANK LTD	5.36 %	9/9/2035	500	508	508
	NORTHROP GRUMMAN CORP	5.20 %	6/1/2054	124	121	118
	NORTHROP GRUMMAN CORP	3.85 %	4/15/2045	600	563	488
	NORTHWELL HEALTHCARE INC	4.26 %	11/1/2047	60	51	49
	NORTHWESTERN MUTUAL LIFE	6.17 %	5/29/2055	1,215	1,221	1,307
	NORTHWESTERN UNIVERSITY	4.20 %	12/1/2047	40	36	35
	NORTHWESTERN UNIVERSITY	4.64 %	12/1/2044	10	10	10
	NRG ENERGY INC	5.41 %	10/15/2035	145	145	145
	NTT FINANCE CORP	5.17 %	7/16/2032	800	800	819
	NTT FINANCE CORP	5.50 %	7/16/2035	790	795	817
	NUVEEN LLC	5.85 %	4/15/2034	1,000	1,005	1,052
	NXP BV NXP FDG LLC	4.85 %	8/19/2032	61	61	61
	NXP BV NXP FDG LLC	5.25 %	8/19/2035	174	174	176
	NXP FDG LLC	5.00 %	1/15/2033	100	100	101
	NY & PRESBYTERIAN HOSPIT	2.26 %	8/1/2040	45	31	31
	NY & PRESBYTERIAN HOSPIT	2.61 %	8/1/2060	30	18	17
	OCCIDENTAL PETE CORP	5.20 %	8/1/2029	200	201	203
	OCCIDENTAL PETE CORP	6.05 %	10/1/2054	609	612	594
	OCCIDENTAL PETROLEUM COR	4.40 %	4/15/2046	90	67	70
	OCCIDENTAL PETROLEUM COR	6.20 %	3/15/2040	75	73	76
	OCCIDENTAL PETROLEUM COR	6.45 %	9/15/2036	862	887	916
	OCCIDENTAL PETROLEUM COR	6.60 %	3/15/2046	115	118	120
	OCCIDENTAL PETROLEUM COR	7.95 %	6/15/2039	10	11	12
	OGLETHORPE POWER CORP	5.90 %	2/1/2055	600	606	607

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	OGLETHORPE POWER CORP	3.75 %	8/1/2050	270	194	195
	OGLETHORPE POWER CORP	5.05 %	10/1/2048	170	150	155
	OGLETHORPE POWER CORP	4.50 %	4/1/2047	30	25	25
	OGLETHORPE POWER CORP	5.25 %	9/1/2050	300	296	279
	OGLETHORPE POWER CORP	5.38 %	11/1/2040	365	342	359
	OGLETHORPE POWER CORP	6.20 %	12/1/2053	55	54	58
	OHIO EDISON	8.25 %	10/15/2038	75	116	96
	OHIO EDISON CO	4.95 %	12/15/2029	340	345	347
	OLD REPUBLIC INTL CORP	3.88 %	8/26/2026	300	301	299
	ONCOR ELEC DELIVERY CO LLC	5.80 %	4/1/2055	200	200	206
	ONCOR ELECTRIC DELIVERY	3.70 %	5/15/2050	55	55	41
	ONCOR ELECTRIC DELIVERY CO LLC	5.55 %	6/15/2054	85	85	85
	ONEOK INC	4.35 %	3/15/2029	400	399	400
	ONEOK INC	5.20 %	7/15/2048	300	313	268
	ONEOK INC	6.25 %	10/15/2055	300	298	305
	ONEOK INC	5.05 %	11/1/2034	100	100	99
	ONEOK INC	5.70 %	11/1/2054	500	499	472
	ORACLE CORP	3.95 %	3/25/2051	370	270	275
	ORACLE CORP	4.10 %	3/25/2061	1,600	1,597	1,152
	ORACLE CORP	3.60 %	4/1/2040	1,025	853	823
	ORACLE CORP	3.60 %	4/1/2050	240	196	169
	ORACLE CORP	4.13 %	5/15/2045	270	249	217
	ORACLE CORP	4.00 %	7/15/2046	286	250	223
	ORACLE CORP	3.80 %	11/15/2037	878	808	759
	ORACLE CORP	4.00 %	11/15/2047	249	190	193
	ORACLE CORP SR	4.80 %	9/26/2032	125	125	125
	ORACLE CORP SR	5.20 %	9/26/2035	113	113	114
	ORACLE CORP SR	5.88 %	9/26/2045	70	70	70
	ORACLE CORP SR	5.95 %	9/26/2055	838	830	835
	ORACLE CORP SR	6.10 %	9/26/2065	630	626	629
	ORANGE SA	VR	3/1/2031	300	377	364
	ORBIA ADVANCE CORP SAB	7.50 %	5/13/2035	400	409	421
	ORIX CORP	3.70 %	7/18/2027	600	599	596
	OVINTIV INC	5.15 %	11/15/2041	700	697	611
	OWENS CORNING	3.40 %	8/15/2026	100	95	99

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Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount	(d) Cost	(e) Current Value
				(in thousands)	(in thousands)	(in thousands)
	PACIFIC GAS & ELEC CO	6.15 %	3/1/2055	23	23	23
	PACIFIC GAS & ELECTRIC	5.25 %	3/1/2052	335	327	298
	PACIFIC GAS & ELECTRIC	5.55 %	5/15/2029	200	200	206
	PACIFIC GAS & ELECTRIC	3.30 %	3/15/2027	100	105	99
	PACIFIC GAS & ELECTRIC	4.20 %	6/1/2041	245	212	201
	PACIFIC GAS & ELECTRIC	6.70 %	4/1/2053	100	109	107
	PACIFIC GAS & ELECTRIC	4.45 %	4/15/2042	150	161	125
	PACIFIC GAS & ELECTRIC	6.00 %	8/15/2035	135	134	141
	PACIFIC GAS & ELECTRIC	2.10 %	8/1/2027	910	862	875
	PACIFIC GAS & ELECTRIC	3.30 %	8/1/2040	85	59	64
	PACIFIC GAS & ELECTRIC	3.50 %	8/1/2050	45	30	31
	PACIFIC GAS & ELECTRIC	3.15 %	1/1/2026	200	210	199
	PACIFIC GAS & ELECTRIC	4.50 %	7/1/2040	1,555	1,309	1,352
	PACIFIC GAS & ELECTRIC	6.10 %	10/15/2055	500	499	500
	PACIFIC GAS & ELECTRIC	4.25 %	3/15/2046	100	105	78
	PACIFIC GAS & ELECTRIC	3.95 %	12/1/2047	500	512	374
	PACIFIC GAS AND ELECTRIC COMPANY	4.55 %	7/1/2030	100	112	99
	PACIFIC GAS AND ELECTRIC COMPANY	4.95 %	7/1/2050	365	333	313
	PACIFIC GAS AND ELECTRIC COMPANY	3.75 %	7/1/2028	100	92	98
	PACIFICORP	5.80 %	1/15/2055	300	298	294
	PACIFICORP	6.00 %	1/15/2039	100	98	105
	PACIFICORP	5.35 %	12/1/2053	200	178	184
	PARAMOUNT GLOBAL	VR	3/30/2062	890	873	889
	PAYCHEX INC	5.10 %	4/15/2030	70	72	72
	PAYCHEX INC	5.35 %	4/15/2032	424	435	440
	PAYCHEX INC	5.60 %	4/15/2035	9	9	9
	PECO ENERGY CO	4.38 %	8/15/2052	80	74	68
	PECO ENERGY CO	3.70 %	9/15/2047	30	30	23
	PENNSYLVANIA ELECTRIC CO	6.15 %	10/1/2038	400	453	433
	PEPSICO INC	5.25 %	7/17/2054	300	300	296
	PETRO-CANADA	6.80 %	5/15/2038	129	136	142
	PETROLEOS MEXICANOS	6.50 %	3/13/2027	1,155	1,151	1,169
	PETROLEOS MEXICANOS	7.69 %	1/23/2050	400	298	364
	PHILIP MORRIS INTL INC	4.13 %	4/28/2028	1,200	1,198	1,202
	PHILIP MORRIS INTL INC	3.88 %	8/21/2042	125	105	104

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					Number of Shares/ Units or Face Amount	(in thousands)		
	PHYSICIANS REALTY LP	4.30 %	3/15/2027		100	100	100	
	PIEDMONT NAT GAS CO INC	5.10 %	2/15/2035		170	171	173	
	PLAINS ALL AMER PIPELINE	5.15 %	6/1/2042		400	363	365	
	PLAINS ALL AMER PIPELINE	4.70 %	6/15/2044		400	343	339	
	PLAINS ALL AMERN PIPELINE LP	5.60 %	1/15/2036		729	728	739	
	PNC FINANCIAL SERVICES	VR	5/14/2030		1,600	1,659	1,665	
	PNC FINANCIAL SERVICES	VR	7/23/2035		160	160	166	
	POTOMAC ELECTRIC POWER	4.15 %	3/15/2043		35	31	30	
	POTOMAC ELECTRIC POWER	6.50 %	11/15/2037		5	6	6	
	PPL CAP FDG INC	5.25 %	9/1/2034		595	592	609	
	PPL ELECTRIC UTILITIES	4.15 %	6/15/2048		5	4	4	
	PROGRESS ENERGY CAROLINA	4.10 %	5/15/2042		330	284	283	
	PROGRESS ENERGY INC	7.75 %	3/1/2031		600	692	692	
	PROLOGIS LP	5.25 %	5/15/2035		610	619	628	
	PRUDENTIAL FDG ASIA PLC	3.63 %	3/24/2032		200	199	191	
	PUBLIC SERVICE COLORADO	5.75 %	5/15/2054		125	125	127	
	PUBLIC SERVICE OKLAHOMA	5.45 %	1/15/2036		220	220	225	
	PUBLIC STORAGE	5.35 %	8/1/2053		70	69	69	
	PUGET ENERGY INC	5.73 %	3/15/2035		500	500	516	
	PUGET ENERGY INC	4.10 %	6/15/2030		400	387	391	
	PUGET ENERGY INC	2.38 %	6/15/2028		400	378	380	
	PUGET SOUND ENERGY INC	4.22 %	6/15/2048		70	70	57	
	REGENCY CENTERS LP	4.40 %	2/1/2047		85	70	73	
	REGENCY CENTERS LP	4.65 %	3/15/2049		120	104	105	
	REGENCY CENTERS LP	5.10 %	1/15/2035		91	91	92	
	REYNOLDS AMERICAN INC	5.85 %	8/15/2045		100	109	99	
	REYNOLDS AMERICAN INC	7.25 %	6/15/2037		260	330	299	
	REYNOLDS AMERICAN INC	7.00 %	8/4/2041		120	142	130	
	REYNOLDS AMERICAN INC	8.13 %	5/1/2040		310	412	370	
	RIO TINTO FIN USA PLC	5.75 %	3/14/2055		100	99	103	
	ROPER TECHNOLOGIES INC	4.45 %	9/15/2030		91	91	91	
	ROPER TECHNOLOGIES INC	5.10 %	9/15/2035		802	799	808	
	ROYAL BK SCOTLND GRP PLC	VR	1/27/2030		200	229	204	
	ROYALTY PHARMA PLC	3.55 %	9/2/2050		200	191	141	
	ROYALTY PHARMA PLC	5.20 %	9/25/2035		375	367	375	

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	RTX CORPORATION	1.90 %	9/1/2031	610	526	531
	RTX CORPORATION	2.82 %	9/1/2051	95	59	60
	RTX CORPORATION	3.03 %	3/15/2052	845	529	557
	RWE FINANCE US LLC	5.13 %	9/18/2035	300	298	296
	RWE FINANCE US LLC	5.88 %	9/18/2055	965	959	953
	SABINE PASS LIQUEFACTION	4.50 %	5/15/2030	100	100	100
	SALESFORCE.COM INC	2.70 %	7/15/2041	280	199	206
	SALESFORCE.COM INC	2.90 %	7/15/2051	135	92	89
	SALESFORCE.COM INC	3.05 %	7/15/2061	90	58	57
	SAMARCO MINERACAO SA	9.50 %	6/30/2031	463	457	466
	SAMMONS FINANCIAL GROUP INC	5.10 %	12/10/2029	269	269	276
	SAN DIEGO G & E	3.32 %	4/15/2050	75	67	53
	SAN DIEGO G & E	4.10 %	6/15/2049	85	81	68
	SAN DIEGO G & E	4.50 %	8/15/2040	40	44	37
	SAN DIEGO GAS & ELEC CO	5.40 %	4/15/2035	265	268	274
	SANTANDER UK GROUP HLDGS	VR	3/15/2032	200	200	183
	SANTANDER UK GROUP HOLDINGS	VR	1/10/2029	400	412	419
	SAUDI ARABIAN OIL CO	5.75 %	7/17/2054	155	150	154
	SAUDI ARABIAN OIL CO	5.88 %	7/17/2064	210	190	207
	SAUDI ARABIAN OIL CO	6.38 %	7/17/2064	1,770	1,766	1,886
	SELECTIVE INS GROUP INC	5.90 %	4/15/2035	354	354	368
	SEMPRA ENERGY	3.80 %	2/1/2038	940	869	803
	SEMPRA ENERGY	4.00 %	2/1/2048	20	16	15
	SEMPRA ENERGY	6.00 %	10/15/2039	300	332	312
	SHERWIN WILLIAMS CO	4.55 %	3/1/2028	500	500	505
	SHERWIN WILLIAMS CO	4.80 %	9/1/2031	500	499	510
	SHERWIN-WILLIAMS CO	3.30 %	5/15/2050	200	200	139
	SIEMENS FUNDING BV	5.80 %	5/28/2055	744	740	798
	SIERRA PACIFIC POWER CO	6.75 %	7/1/2037	900	906	1,004
	SIMON PROPERTY GROUP LP	3.25 %	9/13/2049	95	60	67
	SIMON PROPERTY GROUP LP	4.25 %	11/30/2046	20	17	17
	SIXTH STREET LENDING PAR	6.50 %	3/11/2029	1,000	1,018	1,040
	SIXTH STREET SPECIALTY LENDING	5.63 %	8/15/2030	400	396	406
	SOUTH CAROLINA ELEC&GAS	5.10 %	6/1/2065	15	15	14
	SOUTHERN CAL EDISON	6.20 %	9/15/2055	500	497	504

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	SOUTHERN CAL EDISON	4.00 %	4/1/2047	500	363	378
	SOUTHERN CAL EDISON	3.65 %	6/1/2051	300	299	207
	SOUTHERN CAL EDISON	4.65 %	10/1/2043	100	115	85
	SOUTHERN CALIF EDISON CO	6.65 %	4/1/2029	100	124	105
	SOUTHERN CALIF GAS CO	6.00 %	6/15/2055	70	69	73
	SOUTHERN CALIF GAS CO	5.75 %	6/1/2053	265	264	267
	SOUTHERN CALIF GAS CO	5.05 %	9/1/2034	1,000	995	1,017
	SOUTHERN CO	3.70 %	4/30/2030	1,200	1,161	1,170
	SOUTHERN CO GAS	5.10 %	9/15/2035	356	355	357
	SOUTHERN CO GAS CAPITAL	3.95 %	10/1/2046	225	188	178
	SOUTHERN PWR CO	4.90 %	10/1/2035	899	897	887
	SOUTHWESTERN PUBLIC SERV	3.70 %	8/15/2047	55	60	41
	SPRINT CAP CORP	8.75 %	3/15/2032	754	912	919
	SPRINT CAP CORP DTD 11/16/98	6.88 %	11/15/2028	640	687	688
	STANDARD CHARTERED PLC	VR	1/21/2029	400	409	410
	STARBUCKS CORP	4.45 %	8/15/2049	200	200	168
	STELLANTIS FINANCIAL SERVICES	5.40 %	9/15/2030	265	265	266
	SUMITOMO MITSUI FINL GRP	5.42 %	7/9/2031	400	400	419
	SUN COMMUNITIES OPER LP	4.20 %	4/15/2032	195	174	189
	SUNCOR ENERGY INC	6.85 %	6/1/2039	15	16	17
	SUNOCO LOGISTICS PARTNER	5.35 %	5/15/2045	325	282	298
	SUTTER HEALTH	3.36 %	8/15/2050	275	254	195
	SUZANO NETH BV	5.50 %	1/15/2036	155	153	155
	SWISS RE SUB FIN PLC	VR	4/1/2046	1,600	1,601	1,661
	SYMETRA LIFE INSURANCE COMPANY	6.55 %	10/1/2055	333	331	353
	SYNCHRONY FINANCIAL	5.15 %	3/19/2029	300	299	304
	SYNOPSYS INC	5.70 %	4/1/2055	300	299	303
	TAKEDA PHARMACEUTICAL	3.03 %	7/9/2040	610	505	465
	TAKEDA PHARMACEUTICAL	3.18 %	7/9/2050	335	229	227
	TAKEDA PHARMACEUTICAL	5.00 %	11/26/2028	200	199	204
	TARGA RES CORP	4.95 %	4/15/2052	200	199	171
	TARGA RES CORP	5.50 %	2/15/2035	857	857	872
	TARGA RESOURCES CORP	6.50 %	2/15/2053	200	210	211
	TARGA RESOURCES CORP	6.25 %	7/1/2052	400	399	408
	TD SYNEX CORP	VR	8/9/2026	200	199	196

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	TD SYNEX CORP	VR	8/9/2028	400	396	380
	TELEFONICA EMISIONES SAU	4.67 %	3/6/2038	500	500	455
	TELEFONICA EMISIONES SAU	7.05 %	6/20/2036	300	362	338
	TENNESSEE GAS PIPELINE	8.38 %	6/15/2032	160	221	189
	TEVA PHARMACEUTICAL	6.00 %	12/1/2032	200	199	208
	THERMO FISHER SCIENTIFIC	2.80 %	10/15/2041	135	99	100
	TIME WARNER CABLE INC	4.50 %	9/15/2042	235	183	189
	TIME WARNER CABLE INC	5.50 %	9/1/2041	724	650	663
	TIME WARNER CABLE INC	5.88 %	11/15/2040	1,282	1,222	1,226
	TIME WARNER CABLE INC	6.55 %	5/1/2037	1,390	1,395	1,445
	TIME WARNER CABLE INC	6.75 %	6/15/2039	90	100	94
	TIME WARNER CABLE INC	7.30 %	7/1/2038	785	869	858
	T-MOBILE USA INC	3.00 %	2/15/2041	1,215	1,128	913
	T-MOBILE USA INC	3.40 %	10/15/2052	200	199	137
	T-MOBILE USA INC	3.60 %	11/15/2060	200	202	136
	TOLEDO EDISON COMPANY	6.15 %	5/15/2037	50	63	54
	TOTALENERGIES CAP	5.64 %	4/5/2064	285	285	284
	TOTALENERGIES CAP	5.28 %	9/10/2054	200	200	192
	TOTALENERGIES CAP	5.43 %	9/10/2064	100	100	96
	TRANSCANADA PIPELINES	4.25 %	5/15/2028	800	797	800
	TRANSCONT GAS PIPE CORP	5.40 %	8/15/2041	55	53	54
	TRANSCONT GAS PIPE CORP	4.45 %	8/1/2042	30	26	26
	TRIMBLE INC	4.90 %	6/15/2028	600	599	611
	TRUIST FINANCIAL CORP	VR	1/26/2034	80	79	81
	TRUIST FINANCIAL CORP	VR	8/5/2032	700	700	720
	TRUIST FINANCIAL CORP	VR	1/24/2035	305	307	320
	TRUIST FINANCIAL CORP	VR	6/8/2034	170	170	180
	TUCSON ELECTRIC POWER CO	4.00 %	6/15/2050	20	16	15
	UBER TECHNOLOGIES INC	4.80 %	9/15/2035	77	77	76
	UBS GROUP AG	VR	1/12/2029	2,000	1,970	1,983
	UBS GROUP AG	VR	4/1/2031	550	521	544
	UBS GROUP AG	VR	5/9/2036	400	400	416
	UBS GROUP AG	VR	3/23/2037	500	500	498
	UDR INC	5.13 %	9/1/2034	79	78	80
	UDR INC	2.95 %	9/1/2026	200	200	198

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	UNION PAC CORP	2.97 %	9/16/2062	185	117	111
	UNION PACIFIC CORP	3.84 %	3/20/2060	40	31	30
	UNITED TECHNOLOGIES CORP	4.15 %	5/15/2045	105	99	89
	UNITED TECHNOLOGIES CORP	6.13 %	7/15/2038	85	91	93
	UNITED TECHNOLOGIES CORP	4.50 %	6/1/2042	735	723	665
	UNITED TECHNOLOGIES CORP	4.63 %	11/16/2048	50	50	44
	UNITED TECHNOLOGIES CORP	3.75 %	11/1/2046	55	40	43
	UNITEDHEALTH GROUP INC	2.75 %	5/15/2040	215	205	160
	UNITEDHEALTH GROUP INC	2.90 %	5/15/2050	15	10	10
	UNITEDHEALTH GROUP INC	3.05 %	5/15/2041	195	147	148
	UNITEDHEALTH GROUP INC	3.25 %	5/15/2051	155	103	105
	UNITEDHEALTH GROUP INC	3.75 %	10/15/2047	25	21	19
	UNITEDHEALTH GROUP INC	4.25 %	6/15/2048	230	208	190
	UNITEDHEALTH GROUP INC	4.75 %	7/15/2045	25	23	23
	UNITEDHEALTH GROUP INC	4.75 %	5/15/2052	100	95	88
	UNITEDHEALTH GROUP INC	5.05 %	4/15/2053	55	55	50
	UNITEDHEALTH GROUP INC	5.20 %	4/15/2063	80	78	73
	UNITEDHEALTH GROUP INC	5.50 %	4/15/2064	200	200	192
	UNITEDHEALTH GROUP INC	5.50 %	7/15/2044	285	282	286
	UNITEDHEALTH GROUP INC	5.50 %	4/15/2064	500	475	479
	UNITEDHEALTH GROUP INC	5.63 %	7/15/2054	260	260	259
	UNITEDHEALTH GROUP INC	5.75 %	7/15/2064	160	159	159
	UNITEDHEALTH GROUP INC	5.88 %	2/15/2053	315	348	324
	UNITEDHEALTH GROUP INC	6.05 %	2/15/2063	95	105	99
	UNITEDHEALTH GROUP INC	6.63 %	11/15/2037	135	190	153
	UNIV OF SOUTHERN CALIFOR	5.25 %	10/1/2111	175	178	164
	UNIV OF SOUTHERN CALIFOR	3.03 %	10/1/2039	10	8	8
	US BANCORP	VR	1/23/2035	80	80	84
	US BANCORP	VR	11/3/2036	235	186	203
	VALE OVERSEAS LIMITED	6.40 %	6/28/2054	215	215	221
	VENTURE GLOBAL LNG INC	9.88 %	2/1/2032	385	417	419
	VEREIT OPERATING PARTNER	3.10 %	12/15/2029	100	99	96
	VERISK ANALYTICS INC	4.50 %	8/15/2030	49	49	49
	VERISK ANALYTICS INC	5.13 %	2/15/2036	110	110	111
	VERIZON COMMUNICATIONS	2.55 %	3/21/2031	600	499	546

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	VERIZON COMMUNICATIONS	2.99 %	10/30/2056	410	252	253
	VERIZON COMMUNICATIONS	4.27 %	1/15/2036	50	45	47
	VERIZON COMMUNICATIONS	4.40 %	11/1/2034	600	596	579
	VERIZON COMMUNICATIONS	2.88 %	11/20/2050	400	399	255
	VERIZON COMMUNICATIONS INC	5.05 %	5/9/2033	400	406	409
	VIACOM INC	VR	2/28/2057	635	597	626
	VIACOM INC	4.38 %	3/15/2043	830	619	641
	VIACOM INC	6.88 %	4/30/2036	205	199	217
	VIACOM INC	5.85 %	9/1/2043	100	113	91
	VIACOM INC DISC PROM NOTE	7.88 %	7/30/2030	910	1,010	1,016
	VICI PROPERTIES LP	6.13 %	4/1/2054	85	84	86
	VICI PROPERTIES LP	4.95 %	2/15/2030	200	200	202
	VICI PROPERTIES LP	5.63 %	5/15/2052	315	280	300
	VICI PROPERTIES LP	5.13 %	11/15/2031	600	598	609
	VIRGINIA ELEC & POWER CO	5.45 %	4/1/2053	158	157	154
	VIRGINIA ELEC & POWER CO	5.55 %	8/15/2054	132	131	131
	VIRGINIA ELEC & POWER CO	2.45 %	12/15/2050	55	33	32
	VIRGINIA ELECTRIC POWER	6.35 %	11/30/2037	50	66	55
	VMWARE INC	3.90 %	8/21/2027	200	191	199
	VODAFONE GROUP PLC	6.15 %	2/27/2037	178	169	194
	VOLKSWAGEN GROUP	5.80 %	3/27/2035	600	599	615
	VOLKSWAGEN GROUP AMER FIN LLC	4.95 %	8/15/2029	261	261	264
	WACHOVIA BANK NA	6.60 %	1/15/2038	835	959	943
	WACHOVIA BK NA	5.85 %	2/1/2037	70	79	74
	WARNERMEDIA HOLDINGS INC	5.05 %	3/15/2042	300	236	239
	WARNERMEDIA HOLDINGS INC	5.14 %	3/15/2052	400	249	298
	WELLS FARGO & CO	VR	4/23/2029	1,600	1,623	1,630
	WELLS FARGO & CO	VR	1/15/2027	25	24	25
	WELLS FARGO & CO	VR	4/23/2031	900	922	928
	WELLS FARGO & COMPANY	VR	1/23/2035	205	205	214
	WELLS FARGO & COMPANY	5.95 %	12/15/2036	165	206	171
	WELLS FARGO & COMPANY	VR	4/30/2041	20	15	16
	WELLS FARGO & COMPANY	VR	7/25/2029	1,100	1,109	1,140
	WELLS FARGO & COMPANY	VR	10/23/2034	405	405	450
	WELLS FARGO & COMPANY	5.38 %	11/2/2043	300	299	293

* Indicates Party-In-Interest

VR: Variable Rate

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American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment			(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)		
	WELLS FARGO & COMPANY	4.65 %	11/4/2044	310	274	274
	WELLS FARGO & COMPANY	4.90 %	11/17/2045	420	405	382
	WELLS FARGO & COMPANY	VR	1/23/2030	300	300	309
	WELLS FARGO BANK	5.95 %	8/26/2036	330	343	352
	WELLTOWER INC	4.25 %	4/15/2028	400	400	402
	WELLTOWER OP LLC	5.13 %	7/1/2035	100	100	102
	WESTERN MIDSTREAM	6.35 %	1/15/2029	400	419	421
	WESTERN MIDSTREAM OPER LP	5.45 %	11/15/2034	1,000	997	1,001
	WESTERN MIDSTREAM OPERAT	VR	2/1/2050	100	99	87
	WESTPAC BANKING CORP	3.13 %	11/18/2041	105	73	79
	WEYERHAEUSER CO	3.38 %	3/9/2033	200	199	182
	WILLIAMS COMPANIES INC	5.75 %	6/24/2044	30	29	30
	WILLIAMS COMPANIES INC	4.80 %	11/15/2029	256	256	261
	WILLIAMS PARTNERS LP	6.30 %	4/15/2040	60	62	65
	WILLIAMS PARTNERS LP	5.10 %	9/15/2045	25	23	23
	WILLIAMS PARTNERS LP	5.80 %	11/15/2043	185	183	187
	WISCONSIN POWER & LIGHT	3.65 %	4/1/2050	45	45	33
	WOODSIDE FIN LTD	5.10 %	9/12/2034	100	100	99
	WOODSIDE FINANCE LTD	5.70 %	9/12/2054	200	199	191
	XCEL ENERGY INC	5.45 %	8/15/2033	200	200	207
Total Corporate Debt Instruments					\$ 322,313	\$ 319,826
Mutual Funds						
	GMO EMERGING COUNTRY DEBIT FUND			2,226	57,152	49,631
Total Mutual Funds					\$ 57,152	\$ 49,631
Foreign Exempted Company						
	BRIGADE CREDIT OFFSHORE FUND II			35	42,000	79,131
Total Foreign Exempted Company					\$ 42,000	\$ 79,131

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American Express Retirement Plan
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as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment				
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(d) Cost (in thousands)	(e) Current Value (in thousands)
Limited Liability Companies						
	LINSELL TRAIN GLOBAL EQUITY LLC			1,481	37,622	46,155
Total Limited Liability Companies					\$ 37,622	\$ 46,155
Limited Partnerships						
	ASB ALLEGIANCE REAL ESTATE FUND, L.P			22	24,580	28,896
	HARRISON STREET CORE PROPERTY			31	43,926	43,444
	SILVERPEAK LEGACY PENSION PARTNERS II			55	55	50
Total Limited Partnerships					\$ 68,562	\$ 72,390
Common/Collective Trusts						
	BLACKROCK MSCI ACWI EQUITY INDEX			2,310	45,672	88,884
	RELIANCE TR INSTL RETIREMENT TR			1,763	29,004	45,223
	U.S. STRIPS 20+ YEAR BOND INDEX RSL			1,459	29,826	25,123
Total Common/Collective Trusts					\$ 104,502	\$ 159,229
Other Investments						
Private Placements Bonds						
	7-ELEVEN INC	1.80 %	2/10/2031	1,725	1,480	1,499
	7-ELEVEN INC	2.50 %	2/10/2041	300	225	209
	ALIMENTATION COUCHE-TARD	2.95 %	1/25/2030	1,000	922	945
	ALROSA FINANCE SA	4.65 %	12/31/2099	200	200	20
	AVOLON HOLDINGS FNDG LTD	2.53 %	11/18/2027	3	4	3
	BACARDI LTD	4.70 %	5/15/2028	700	698	706
	BAE SYSTEMS PLC	1.90 %	2/15/2031	400	348	352
	BAYER US FIN II LLC	3.95 %	4/15/2045	185	162	138
	BLUE OWL FINANCE LLC	4.13 %	10/7/2051	500	488	366
	BNP PARIBAS	VR	7/12/2170	200	197	197
	BNP PARIBAS	VR	9/15/2029	600	556	563

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American Express Retirement Plan
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as of September 30, 2025
(Thousands, except where indicated)

			(c) Description of Investment			
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount	(d) Cost	(e) Current Value
				(in thousands)	(in thousands)	(in thousands)
	BRASKEM NETHERLANDS	5.88 %	1/31/2050	760	476	274
	BROADCOM INC	2.60 %	2/15/2033	200	179	176
	BROADCOM INC	3.14 %	11/15/2035	95	90	82
	BROADCOM INC	3.19 %	11/15/2036	705	770	601
	BROADCOM INC	3.42 %	4/15/2033	300	300	278
	BROADCOM INC	3.47 %	4/15/2034	105	99	96
	BROADCOM INC	3.50 %	2/15/2041	165	119	136
	CAMERON LNG LLC	3.40 %	1/15/2038	100	100	87
	COMMONWEALTH BANK AUST	2.69 %	3/11/2031	600	535	543
	COX COMMUNICATIONS INC	4.50 %	6/30/2043	200	173	161
	CVS PASS-THROUGH TRUST	5.93 %	1/10/2034	427	427	434
	DELTA AIR LINES/SKYMILES	4.50 %	10/20/2025	17	18	17
	FARMERS EXCHANGE CAP II	VR	11/1/2053	180	200	176
	FARMERS EXCHANGE CAP III	VR	10/15/2054	450	415	421
	FARMERS INS EXCH	VR	11/1/2057	40	33	34
	FIRSTENERGY TRANSMISSION	4.55 %	4/1/2049	55	46	47
	FIRSTENERGY TRANSMISSION	5.45 %	7/15/2044	175	168	171
	FRONTIER COMMUNICATIONS	6.00 %	1/15/2030	626	633	633
	FRONTIER COMMUNICATIONS	6.75 %	5/1/2029	69	70	70
	GOODMAN US FIN THREE	4.50 %	10/15/2037	200	200	186
	GREAT-WEST LIFECO FIN 18	4.05 %	5/17/2028	600	600	597
	HEALTH CARE SERVICE CORP	3.20 %	6/1/2050	185	187	120
	HEINZ (H.J.) FINANCE CO	7.13 %	8/1/2039	200	270	228
	KUWAIT INTL BOND	3.50 %	3/20/2027	200	198	198
	LAREDO PETROLEUM INC	7.75 %	7/31/2029	200	199	198
	LUNDIN ENERGY FI	3.10 %	7/15/2031	200	200	183
	MASS MUTUAL LIFE INS CO	3.20 %	12/1/2061	40	40	25
	MASS MUTUAL LIFE INS CO	3.38 %	4/15/2050	15	14	10
	MASS MUTUAL LIFE INS CO	4.90 %	4/1/2077	50	49	42
	MINERA MEXICO SA DE CV	4.50 %	1/26/2050	200	157	165
	MONONGAHELA POWER CO	5.40 %	12/15/2043	55	54	54
	NATIONWIDE MUTUAL INSURA	4.35 %	4/30/2050	255	195	202
	NATIONWIDE MUTUAL INSURA	9.38 %	8/15/2039	380	527	515
	NEW YORK LIFE INSURANCE	4.45 %	5/15/2069	100	99	79
	NISSAN MOTOR CO	4.35 %	9/17/2027	900	993	883

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American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

			(c) Description of Investment			
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(d) Cost (in thousands)	(e) Current Value (in thousands)
	OHIO NAT FINANCIAL SRVS	5.55 %	1/24/2030	200	197	202
	PACIFIC LIFE INSURANCE C	VR	10/24/2067	81	81	65
	PACIFIC LIFE INSURANCE C	9.25 %	6/15/2039	300	394	409
	PACIFIC LIFECORP	3.35 %	9/15/2050	115	85	79
	PENSKE TRUCK LEASING/PTL	3.35 %	11/1/2029	200	199	192
	SCENTRE GROUP TRUST 2	5.13 %	9/24/2080	1285	1255	1,291
	STELLANTIS FIN US INC	2.69 %	9/15/2031	200	172	172
	TEACHERS INSUR & ANNUITY	3.30 %	5/15/2050	35	37	24
	TEACHERS INSUR & ANNUITY	4.90 %	9/15/2044	170	154	157
	TEXAS EASTERN TRANSMISSI	4.15 %	1/15/2048	170	138	136
Total Private Placements Bonds					\$ 16,823	\$ 15,847
Asset-Backed Securities						
	BANC OF AMERICA MERRILL LYNCH	4.03 %	7/5/2029	324	334	322
	BX TRUST	VR	3/11/2044	700	633	646
	CENT TRUST	VR	7/10/2040	118	118	119
	CVS PASS-THROUGH TRUST	6.94 %	1/10/2030	132	156	138
	GSR MORTGAGE LOAN TRUST	VR	9/25/2035	16	15	15
	NEW RESIDENTIAL MORTGAGE LOAN	VR	7/25/2059	29	29	28
	SFAVE COMMERCIAL MORTGAGE SECU	VR	1/5/2035	170	164	137
	SUBWAY FUNDING LLC	5.91 %	7/30/2054	182	182	181
	SUBWAY FUNDING LLC	5.25 %	7/30/2054	190	190	190
	SUBWAY FUNDING LLC	5.57 %	7/30/2054	89	89	90
	TACO BELL FUNDING, LLC	4.82 %	8/25/2055	200	200	200
	TACO BELL FUNDING, LLC	5.05 %	8/25/2055	700	700	702
	TAUBMAN CENTERS COMMERCIAL	VR	12/15/2039	100	100	100
Total Asset-Backed Securities					\$ 2,910	\$ 2,868

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American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment				
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(d) Cost (in thousands)	(e) Current Value (in thousands)
Collateralized Mortgage-Backed Securities						
	BEAR STEARNS ADJUSTABLE RATE M	VR	8/25/2033	44	42	40
	COUNTRYWIDE ALTERNATIVE LOAN T	6.00 %	8/25/2034	62	64	64
	STRUCTURED ASSET MORTGAGE INVE	VR	5/25/2036	32	30	27
	WAMU MORTGAGE PASS-THROUGH CER	VR	2/27/2034	10	9	10
Total Collateralized Mortgage-Backed Securities					\$ 145	\$ 141
Money Market						
	GOLDMAN SACHS FINANCIAL SQUARE	4.03 %	12/31/2049	12,022	12,022	12,022
Total Money Market					\$ 12,021	\$ 12,021
Other						
	BOEING CO -THE SNR S* ICE		12/20/2030	(400)	—	—
	CDS ENBRIDGE CO-THE SNR S* ICE		12/20/2026	(400)	—	—
	CDS GENERAL MOTORS CO. SNR S* ICE		12/20/2026	(75)	—	—
*	CME EXCESS SWAPS PIMCO MARGIN EQUITY			20	20	20
	CME RECEIVER RFR USD SWAP 11/15/53		11/15/2053	(1,680)	—	—
*	EXCESS FUTURES PIMCO MARGIN EQUITY			1	1	1
	GOVT OF ROMANIA	7.50 %	2/10/2037	410	438	440
*	ICE EXCESS SWAPS PIMCO MARGIN EQUITY			32	32	32
	ICE ISDA2014CREDIT		6/20/2028	(100)	—	—
	ISDA2014CREDIT		12/20/2030	(24,500)	—	—
*	LCH EXCESS SWAPS PIMCO MARGIN EQUITY			8	8	8
	LCH IRSF USD RECEIVER SWAP		6/21/2028	(1,000)	—	—
	LCH RECEIVER RFR SWAP USD		6/21/2033	(800)	—	—
	LCH RECEIVER RFR USD SWAP 11/15/54		11/15/2054	(892)	—	—
	LCH RECEIVER RFR USD SWAP 12/15/27		12/15/2027	(34,600)	—	—
	LCH RECEIVER RFR USD SWAP 12/15/27		12/15/2027	33,300	—	—
	LCH RECEIVER RFR USD SWAP 12/18/34		12/18/2034	(1,300)	—	—
	LCH RECEIVER RFR USD SWAP 6/18/30		6/18/2030	(2,200)	—	—
	LCH RECEIVER RFR USD SWAP 6/20/2029		6/24/2029	(300)	—	—

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American Express Retirement Plan
Schedule H, Line 4i Schedule of Assets (Held At End of Year)
as of September 30, 2025
(Thousands, except where indicated)

		(c) Description of Investment				
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Interest Rate	Maturity Date	Number of Shares/ Units or Face Amount (in thousands)	(d) Cost (in thousands)	(e) Current Value (in thousands)
	LCH RECEIVER RFR USD SWAP 6/20/54		6/20/2054	(1,400)	—	—
	MORGAN STANLEY SNR S* ICE		6/20/2026	(300)	—	—
	REPUBLIC HUNGARY	6.75 %	9/23/2055	1,045	1,040	1,108
	RFR USD SOFR-3.50000 12-20-23-10Y LC		12/20/2033	(800)	—	—
	RFR USD SOFR-3.58526 3-1-24-7Y		6/21/2028	(2,200)	—	—
	RFR USD SOFR-3.68900 03-0L-24-7Y LCH		6/21/2028	(2,600)	—	—
	SAUDI INTERNATIONAL BOND	5.75 %	1/16/2054	205	204	206
	STATE OF ISRAEL	5.75 %	3/12/2054	400	384	378
	UNITED MEXICAN STATES	6.34 %	5/4/2053	980	947	952
	UNITED MEXICAN STATES	6.40 %	5/7/2054	470	466	459
	UNITED MEXICAN STATES	7.38 %	5/13/2055	2,510	2,621	2,755
Total Other					\$ 6,161	\$ 6,359
Total Other Investments					\$ 38,061	\$ 37,236
Total Investments, at fair value					\$ 946,120	\$ 1,037,499

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American Express Retirement Plan
Schedule H, Line 4j – Schedule of Reportable Transactions
for the Year Ended September 30, 2025
(Thousands, except where indicated)

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) – single transactions in excess of 5% of the fair value of plan assets						
Blackrock MSCI ACWI Equity Index Non-Lendable Fund	Common/Collective Trusts	—	59,000	33,692	59,000	25,308

Category (iii) – series of transactions in the same security in excess of 5% of the fair value of plan assets**

Blackrock MSCI ACWI Equity Index Non-Lendable Fund	Common/Collective Trusts	—	—	—	—	—
		—	31,099	18,140	31,099	12,959
Fed Natl Mtg Assn 30 yr TBA DTD 01/01/19 5.500% 01/01/2049	U.S. Government and Agency Obligations	30,345	—	30,345	30,345	—
		—	30,402	30,345	30,402	57
Fed Natl Mtg Assn 30 yr TBA DTD 02/01/19 5.500% 02/01/2049	U.S. Government and Agency Obligations	30,389	—	30,389	30,389	—
		—	30,112	30,389	30,112	(276)
Fed Natl Mtg Assn 30 yr TBA DTD 05/01/19 5.500% 05/01/2049	U.S. Government and Agency Obligations	30,484	—	30,484	30,484	—
		—	30,435	30,484	30,435	(49)
Fed Natl Mtg Assn 30 yr TBA DTD 06/01/19 5.500% 06/01/2055	U.S. Government and Agency Obligations	30,091	—	30,091	30,091	—
		—	30,093	30,091	30,093	2
Fed Natl Mtg Assn 30 yr TBA DTD 10/01/02 5.500% 10/01/2032	U.S. Government and Agency Obligations	32,041	—	32,041	32,041	—
		—	32,156	32,041	32,156	114
Fed Natl Mtg Assn 30 yr TBA DTD 03/01/02 5.500% 03/01/2032	U.S. Government and Agency Obligations	30,315	—	30,315	30,315	—
		—	30,537	30,315	30,537	222
Goldman Sachs Financial Square Government Institutional Fund #465	Money Market	1,063,177	—	1,063,177	1,063,177	—
		—	1,065,748	1,065,748	1,065,748	—
UMBS Pool TBA 30 yr GTD Single Family Mortgage	U.S. Government and Agency Obligations	30,406	—	30,406	30,406	—
		—	30,541	30,406	30,541	135
UMBS Pool TBA 30 yr GTD Single Family Mortgage	U.S. Government and Agency Obligations	32,830	—	32,830	32,830	—
		—	32,626	32,830	32,626	(203)
United States Treasury Bonds DTD 11/15/2024 4.500% 11/15/2054	U.S. Government and Agency Obligations	41,830	—	41,830	41,830	—
		—	37,444	37,729	37,444	(285)

There were no category (ii) or (iv) reportable transactions during the Plan year ended September 30, 2025.

Non-applicable columns are not included in this presentation.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

Based on the experience study conducted in July 2024, the following assumptions were updated in the current valuation: termination and retirement rates, maximum retirement age, and form of payment.

Plan Name:	American Express Retirement Plan
EIN / PN:	13-4922250/005
Plan Sponsor:	American Express Company
Valuation Date:	October 1, 2024