

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 02/01/2025 and ending 01/31/2026	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan WALMART 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 02/01/1997
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) WALMART INC. 1 CUSTOMER DRIVE BENTONVILLE, AR 72716
2b	Employer Identification Number (EIN) 71-0415188
2c	Plan Sponsor's telephone number 800-421-1362
2d	Business code (see instructions) 452300

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.	09/03/2026	KAREN LIGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/03/2026	KAREN LIGHT
	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	3b Administrator's EIN 3c Administrator's telephone number
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 1970230
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.....	6a(1) 1670732 6a(2) 1678760 6b 19715 6c 294853 6d 1993328 6e 3331 6f 1996659 6g(1) 1161254 6g(2) 1197800 6h 88
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 Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2T 3H 2O

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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 _____
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 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
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 02/01/2025 and ending 01/31/2026		
A Name of plan WALMART 401(K) PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 WALMART INC.	D Employer Identification Number (EIN) 71-0415188	

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	
SEI TRUST COMPANY	
06-1271230	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GLOBAL TRUST COMPANY	
26-3761443	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PRINCIPAL GLOBAL INVESTORS TRUST CO	1300 SW FIFTH AVENUE, SUITE 3300 PORTLAND, OR 97201
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PRUDENTIAL TRUST CO	
23-6994310	

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

RELiance TRUST COMPANY

1100 ABERNATHY ROAD, SUITE 400
ATLANTA, GA 30328-5648

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

BLACKROCK FUND ADVISORS

94-2948313

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

PIMCO

33-0629048

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

ISHARES

94-3351276

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

AQR FUNDS

13-3987414

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

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

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

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)

BLACKROCK INSTITUTIONAL TRUST CO NA

94-3112180

(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		4313321	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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		574962	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

04-3200030

(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		2620606	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)

MERRILL LYNCH PIERCE FENNER SMITH I

13-5674085

(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 60 62 72 13 37 38 65		26272639	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21		836330	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY, N.A.

04-2755549

(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		924627	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)

MEKETA INVESTMENT GROUP

04-2659023

(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?
51		266162	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

D.F. DENT AND COMPANY, INC.

52-1045317

(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		2565453	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RICE HALL JAMES & ASSOCIATES, LLC

43-1992528

(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		1848011	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)

VAUGHAN NELSON INVESTMENT MGMT

04-3304963

(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		2370845	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

36-2668272

(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?
51		35440	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DRIEHAUS CAPITAL MANAGEMENT LLC

36-3196026

(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		1214397	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)

SYSTEMATIC FINANCIAL MANAGEMENT

22-3367558

(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		1731326	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COHEN & STEERS

13-3353336

(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		224898	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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:	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:

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 02/01/2025 and ending 01/31/2026		
A Name of plan WALMART 401(K) PLAN		B Three-digit plan number (PN) ▶ 003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WALMART INC.		D Employer Identification Number (EIN) 71-0415188
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: AEW GLOBAL PROPERTIES TRUST FUND CL		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 45-4659990-055	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: AQR EMERGING EQUITIES COLLECTIVE IN		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 90-6194032-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 649613834
a Name of MTIA, CCT, PSA, or 103-12 IE: GOVERNMENT SHORT-TERM INVESTMENT FU		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 90-0815478-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 785416449
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI EX US IMI INDEX NON-LEND A		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-2094921-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4711712195
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX NON-LENDABLE FUN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-0535593-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15822151755
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 INDEX NON-LENDABLE FUN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-4299570-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 725751701
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2500 INDEX NON-LENDABLE FUN		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 46-0732081-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1514991729
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: US DEBT INDEX NON-LENDABLE FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-4086131-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2082920016
a Name of MTIA, CCT, PSA, or 103-12 IE: US TREASURY INFLATION PROTECTED SE		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 27-0535692-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 502044417
a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN & STEERS GLOBAL LISTED INFRA		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-3411346-064	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82899211
a Name of MTIA, CCT, PSA, or 103-12 IE: CORECOMMODITY MANAGEMENT DIVERSIFIE		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-3651164-065	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136446329
a Name of MTIA, CCT, PSA, or 103-12 IE: FIERA ASSET MANAGEMENT USA COLLECTI		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 47-3260276-080	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 167146388
a Name of MTIA, CCT, PSA, or 103-12 IE: FIRST SENTIER GLOBAL LISTED INFA FD		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 90-6169542-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 165987875
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SHORT DURATION BOND FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.		
c EIN-PN 45-4795637-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 470111668
a Name of MTIA, CCT, PSA, or 103-12 IE: THE COLLECTIVE LSV INTERNATIONAL		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 90-6169542-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2531270467
a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL REAL ESTATE SECURITIES FUND		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 27-5279909-001	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: NUVEEN GLOBAL INFRASTRUCTURE FUND		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-3441498-043	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1773620398

a Name of MTIA, CCT, PSA, or 103-12 IE: THE PRESIMA GLOBAL REAL ESTATE CONC		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 90-6169542-006	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: PRUDENTIAL CORE PLUS BOND FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY		
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1973043602
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON TRUST COMPANY, NA CIF II		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-112	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: MSCI USA VALUE WEIGHTED INDEX RSL F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 83-1290900-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1570496920
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA QUALITY INDEX RSL FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 83-1242767-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1553376361
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA MOMENTUM INDEX RSL FUND F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 83-1210608-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1544235537
a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA MINIMUM VOLATILITY INDEX F		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 47-2285443-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1538718960
a Name of MTIA, CCT, PSA, or 103-12 IE: ALTRINSIC INTERNATIONAL EQUITY COLL		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 36-7634097-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1207492901
a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY MID CAP VALUE COLLECTIVE FU		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 90-6240599-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 442944336
a Name of MTIA, CCT, PSA, or 103-12 IE: DRIEHAUS EMERGING MARKETS GROWTH CI		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 37-6553761-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 651674785

a Name of MTIA, CCT, PSA, or 103-12 IE: GQC PARTNERS INTERNATIONAL EQUITY C		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 82-6253445-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1839699591

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVERNMENT BOND INDEX NON		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 45-5229287-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 238998840

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE GOVERNMENT BOND INDEX		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 87-4167017-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 208097467

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL LONG DURATION CREDIT FUN		
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY		
c EIN-PN 23-6994310-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1271242024

a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE GOVERNMENT SHORT TERM IN		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY		
c EIN-PN 45-6138589-068	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12314794

a Name of MTIA, CCT, PSA, or 103-12 IE: DUFF & PHELPS US REIT CIT FUND		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 81-3547755-098	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 183002139

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

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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 02/01/2025 and ending 01/31/2026

A Name of plan WALMART 401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 WALMART INC.	D Employer Identification Number (EIN) 71-0415188

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	15355303	19728796
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	19368827	20632102
(2) U.S. Government securities	1c(2)	913843362	1318113207
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	390618298	491277628
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1790065839	2665582571
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1369545276	1489567921
(9) Value of interest in common/collective trusts	1c(9)	39337699722	46357422689
(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)	1032322277	162243758
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	183312648	249787541

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	5738048126	6304802781
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	50790179678	59079158994

Liabilities

1g Benefit claims payable	1g	34848080	35647019
1h Operating payables	1h	7302397	7342867
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	42150477	42989886

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	50748029201	59036169108
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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)	1890883163	
(B) Participants	2a(1)(B)	2631933766	
(C) Others (including rollovers)	2a(1)(C)	168631485	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4691448414
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	58660	
(B) U.S. Government securities	2b(1)(B)	3747599	
(C) Corporate debt instruments	2b(1)(C)	1396778	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	114779786	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		119982823
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	63012200	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	644275	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		63656475
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11455825337	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11438065630	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		17759707
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1290926640	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1290926640

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		7005534280
(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)		13315283
c Other income	2c		13221371
d Total income. Add all income amounts in column (b) and enter total	2d		13215844993

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4881897759	
(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)		4881897759
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)		
(2) Contract administrator fees	2i(2)	26272639	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	18698358	
(6) Bank or trust company trustee/custodial fees	2i(6)	836330	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		45807327
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4927705086

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8288139907
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: **ERNST & YOUNG, LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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.)		☒	
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?	☒		100000000
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?		☒	
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 _____.

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 02/01/2025 and ending 01/31/2026		
A Name of plan WALMART 401(K) PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 WALMART INC.		D Employer Identification Number (EIN) 71-0415188
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): 94-1687665		
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
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) 2025 v. 250312		

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

WALMART 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

**JANUARY 31, 2026 and 2025
and YEAR ENDED JANUARY 31, 2026**

WITH

REPORT OF INDEPENDENT AUDITORS

Walmart 401(k) Plan
Financial Statements and
Supplemental Schedule

As of January 31, 2026 and 2025, and for the year ended January 31, 2026

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Report of Independent Auditors

To the Plan Participants and Plan Administrator of Walmart 401(k) Plan

Opinion

We have audited the financial statements of Walmart 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of January 31, 2026 and 2025, and the related statement of changes in net assets available for benefits for the year ended January 31, 2026, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at January 31, 2026 and 2025, and the changes in its net assets available for benefits for the year ended January 31, 2026, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not



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absolute assurance and therefore not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of January 31, 2026 (referred to as the "supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.



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

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

Ernst & Young LLP

July 16, 2026

Walmart 401(k) Plan
Statements of Net Assets Available for Benefits

	January 31,	
	2026	2025
Assets		
Investments, at fair value	\$ 57,569,862,277	\$ 49,405,279,099
Receivables		
Notes receivable from participants	1,489,567,921	1,369,545,276
Accrued investment income	19,728,796	15,355,303
Total assets	59,079,158,994	50,790,179,678
Liabilities		
Accrued expenses	7,342,867	7,302,397
Total liabilities	7,342,867	7,302,397
Net assets available for benefits	<u>\$ 59,071,816,127</u>	<u>\$ 50,782,877,281</u>

See accompanying notes to financial statements.

Walmart 401(k) Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended January 31, 2026
Additions	
Contributions:	
Company	\$ 1,890,883,163
Participant	2,631,933,766
Rollovers	168,631,485
Total contributions	4,691,448,414
Investment income:	
Net appreciation in fair value of investments	8,143,564,764
Interest and dividends	253,656,499
Net investment income	8,397,221,263
Interest income on notes receivable from participants	114,779,786
Other, net	12,395,530
Total additions	13,215,844,993
Deductions	
Benefits paid to participants	4,881,098,820
Administrative expenses	37,552,981
Fees on notes receivable from participants	8,254,346
Total deductions	4,926,906,147
Net increase	8,288,938,846
Net assets available for benefits:	
Beginning of year	\$ 50,782,877,281
End of year	\$ 59,071,816,127

See accompanying notes to financial statements.

**Walmart 401(k) Plan
Notes to Financial Statements
January 31, 2026**

Note 1. Description of the Plan

Walmart Inc., ("Walmart" or the "Company") sponsors the Walmart 401(k) Plan (the "Plan"). The following description provides only general information. This document is not part of the Summary Plan Description and is not a document pursuant to which the Plan is maintained within the meaning of Section 402(a)(1) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Participants should refer to the Plan document for a complete description of the Plan's provisions. To the extent not specifically prohibited by statute or regulation, Walmart reserves the right to unilaterally amend, modify or terminate the Plan at any time; such changes may be applied to all Plan participants and their beneficiaries regardless of whether the participant is actively working or retired at the time of the change. The Plan may not be amended, however, to permit any part of the Plan's assets to be used for any purpose other than for the purpose of paying benefits to participants and their beneficiaries and paying Plan expenses.

General

The Plan is a defined contribution plan established by the Company on February 1, 1997. Each eligible employee can begin contributing to the Plan beginning on the employee's date of hire. The Plan is subject to the provisions of ERISA.

The responsibility for management of Plan assets and the investment policy is vested in the Plan's Benefits Investment Committee. Benefits Investment Committee members are appointed by the Company's Senior Vice President, Global Total Rewards (or individual from time to time performing such function). Responsibility for operation and administration of the Plan is vested in the Senior Vice President, Global Total Rewards (or individual from time to time performing such function).

The trustee function of the Plan is performed by Northern Trust Company ("Northern Trust Company" or the "Trustee"). The Trustee receives and holds contributions made to the Plan trust and invests those contributions as directed by participants according to the policies established by the Benefits Investment Committee. The Benefits Investment Committee directed Northern Trust Company to enter into a custodial agreement with Bank of America, N.A., a subsidiary of Bank of America Corporation, for the limited purpose of making payouts from the Plan in accordance with the Plan document. Merrill Lynch, Pierce, Fenner & Smith, Inc., which is the record keeper for the Plan, is a subsidiary of Merrill Lynch & Company and ultimately a subsidiary of Bank of America Corporation.

Contributions

Eligible employees may elect to contribute up to 50% of their eligible wages as either pretax or Roth deferrals, but are not required to contribute to the Plan. Participants who have attained age 50 before the end of the calendar year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other eligible retirement plans (rollover contributions).

Each eligible employee may begin receiving matching contributions on the first day of the month after completing at least 1,000 hours of service in a consecutive 12-month period commencing on date of hire (or during any subsequent Plan year). The Company match is 100% of deferrals up to 6% of each participant's eligible wages for the Plan year. Company matching contributions are contributed to the Plan each payroll period and are calculated based on each participant's cumulative compensation and cumulative elective and catch-up contributions through such payroll period. Rollover contributions into the Plan are not eligible for a Company matching contribution.

Additional types of contributions may be contributed by the Company to the Plan. No such additional types of contributions were made for the Plan year ended January 31, 2026. All contributions are subject to certain limitations in accordance with provisions of the Internal Revenue Code (the Code).

Participant Accounts

Each participant's account is adjusted for administrative expenses and earnings (losses). Adjustments are determined by the investments held in each participant's account, the participant's contributions, and an allocation of the Company's matching contributions to the Plan made on the participant's behalf. Forfeitures of non-vested contributions are used or allocated to restore account balances of rehired participants or participants whose distributions were previously unclaimed.

Vesting

Participants are immediately vested in all elective, catch-up, rollover, Company matching and qualified non-elective contributions. A participant's profit sharing contribution account shall vest based on years of service at a rate of 20% per year from years two through six and may become fully vested upon participant retirement at age 65 or above, total and permanent disability, or death.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of (a) \$50,000 or (b) 50% of their vested account balance. The administrative loan origination fee of \$50 per general loan, and \$95 per residential loan is paid by the participant and is deducted from the proceeds of the loan. Participants may only have one general purpose loan and one residential loan outstanding at any time. Loan terms range from one to five years for general purpose loans and one to 15 years for residential loans. The loans are secured by the balance in the participant's account and bear fixed interest at the prime rate on the last day of the month preceding the month in which the loan is processed for payment, plus 1%. Generally, payments of principal and interest on the loan will be deducted from an employee's regular pay in equal amounts each pay period beginning with the first pay period following the date of the loan.

Payment of Benefits and Withdrawals

Generally, payment upon a participant's separation from the Company (and its controlled group members) is a lump-sum payment in cash for the balance of the participant's vested account. However, participants may elect to receive a single lump-sum payment of their profit sharing contributions in whole shares of Walmart equity securities, with partial or fractional shares paid in cash, even if such contributions are not invested in Walmart equity securities. To the extent the participant's profit sharing contributions are not invested in Walmart equity securities, the contributions will automatically be distributed in cash, unless directed otherwise by the participant. Participants may also elect to receive a single lump-sum payment of the remainder of their accounts in whole shares of Walmart equity securities, with partial or fractional shares paid in cash, but only to the extent such contributions are invested in Walmart equity securities as of the date distributions are processed. Participants may also elect to rollover their account balance into a different tax-qualified retirement plan or individual retirement account upon separation from the Company (and its controlled group members).

The Plan permits withdrawals of active participants' vested balances in amounts necessary to satisfy financial hardship as defined by the Internal Revenue Service (IRS). In-service withdrawal of vested balances may be elected by participants who have reached 59 1/2 years of age. Rollovers may be distributed at any time.

Investment Options

A participant may direct the Trustee to invest any portion of his or her account in available investment options. Available investment options may change at any time. Participant investment options at January 31, 2026, include funds with a variety of equity securities, mutual funds, fixed income, and collective investment trusts/collective trust funds. Participants may change their elections at any time.

A participant may direct the Trustee to invest any portion of his or her profit sharing contributions in available investment options, including Walmart equity securities, or any of the investment options for other contributions described previously. To the extent not directed by the participant, participant accounts are invested as determined by the Benefits Investment Committee.

Note 2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP). Contributions from Plan participants and the company matching contributions are recorded in the year in which the employee contributions are withheld from compensation.

Use of Estimates

The preparation of the financial statements in accordance with GAAP requires Plan management to use estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Benefits Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustee. See [Note 3](#) for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Principal and interest from the repayment of loans are allocated to participants' investment accounts in accordance with each participant's investment election in effect at the repayment date. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Benefit Payments

Benefit payments are recorded when paid. As of January 31, 2026 and 2025, there were benefits in the amount of \$35,647,019 and \$34,848,080, respectively, requested before year-end, that were paid after year-end.

Expenses

The Plan allows certain administrative expenses to be paid from Plan assets, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. The Plan does not reimburse for these expenses. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are recorded as fees on notes receivable from participants when incurred. Investment related expenses that are indirect are included in net appreciation/depreciation of fair value of investments and direct expenses are included in administrative expenses.

Note 3. Fair Value Measurements

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

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at January 31, 2026 and 2025. During the year ended January 31, 2026, there were no transfers of financial instruments into or out of Level 3. Following is a description of the valuation methodologies used for assets measured at fair value:

Walmart Inc. equity securities - Valued at exchange quoted market prices on the last business day of the Plan year.

Common stocks - Valued at exchange quoted market prices on the last business day of the Plan year.

Cash equivalent - Valued at amortized cost, which approximates fair value.

Mutual fund - Valued at quoted market prices on the last business day of the Plan year.

Government securities - Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Asset-backed and mortgage-backed securities - Valued on the basis of the timing and certainty of the cash flows compared to investments with similar durations.

Collective investment trusts/collective trust funds - Stated at fair value as determined by the issuers of the funds on the fair market value of the underlying investments, which is valued at net asset value (NAV) as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

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

Investments measured at fair value on a recurring basis consisted of the following types of instruments:

Fair Value Measurements as of January 31, 2026:				
	Total	Level 1	Level 2	Assets at NAV
Walmart Inc. equity securities	\$ 6,304,802,781	\$ 6,304,802,781	\$ —	\$ —
Common stocks	2,665,582,571	2,665,582,571	—	—
Cash equivalent	20,632,102	20,632,102	—	—
Mutual funds	162,243,758	162,243,758	—	—
Government securities	1,318,113,207	—	1,318,113,207	—
Corporate bonds	491,277,628	—	491,277,628	—
Asset-backed securities	176,681,801	—	176,681,801	—
Mortgage-backed securities	73,105,740	—	73,105,740	—
Investments measured at NAV*	46,357,422,689	—	—	46,357,422,689
Collective investment trusts/collective trust funds	—	—	—	—
Total investments at fair value	\$ 57,569,862,277	\$ 9,153,261,212	\$ 2,059,178,376	\$ 46,357,422,689

Fair Value Measurements as of January 31, 2025:				
	Total	Level 1	Level 2	Assets at NAV
Walmart Inc. equity securities	\$ 5,738,048,126	\$ 5,738,048,126	\$ —	\$ —
Common stocks	1,790,065,839	1,790,065,839	—	—
Cash equivalent	19,368,827	19,368,827	—	—
Mutual fund	1,032,322,277	1,032,322,277	—	—
Government securities	913,843,362	—	913,843,362	—
Corporate bonds	390,618,298	—	390,618,298	—
Asset-backed securities	139,248,391	—	139,248,391	—
Mortgage-backed securities	44,064,257	—	44,064,257	—
Investments measured at NAV*	39,337,699,722	—	—	39,337,699,722
Collective investment trusts/collective trust funds	—	—	—	—
Total investments at fair value	49,405,279,099	\$ 8,579,805,069	\$ 1,487,774,308	\$ 39,337,699,722

*In accordance with ASC Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the Statements of Net Assets Available for Benefits.

Note 4. Investments Measured Using NAV per Share as a Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share as a practical expedient as of January 31, 2026 and 2025.

January 31, 2026	Fair Value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice
Collective investment trusts/collective trust funds	\$ 46,357,422,689	N/A	Daily	N/A
January 31, 2025				
Collective investment trusts/collective trust funds	\$ 39,337,699,722	N/A	Daily	N/A

Note 5. Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by Bank of America, N.A., Merrill Lynch & Company and Northern Trust Company who provide investment management services to the Plan. The Plan also holds notes receivable from participants. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

A portion of the Plan's assets are invested in common stock of the Company. While the holding and acquisition of employer securities is generally prohibited by ERISA, the Plan meets the exception in ERISA section 407(b), which permits the acquisition and holding of employer securities by eligible individual account plans.

Note 6. Plan Termination

While there is no intention to do so, the Company may terminate the Plan and discontinue its contributions at any time subject to the provisions of ERISA. In the event of complete or partial Plan termination, any unvested amounts in participants' accounts shall become fully vested. The Plan shall remain in effect and the assets shall be administered in the manner provided by the terms of the trust agreement and distributed as soon as administratively feasible.

Note 7. Tax Status

The Plan has received a determination letter from the IRS dated April 3, 2015, stating that the Plan and related trust is designed in accordance with applicable sections of the Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. Processes are in place to prevent operational failures, but when they occur, the Administrator takes corrective action to preserve the tax qualification of the Plan. Specifically, the Administrator has corrected, and will continue to correct, operational failures in a manner permitted under the Employee Plans Compliance Resolution System of the IRS in order to preserve the Plan's tax favored qualification. Although the Plan has been amended and restated since receiving the determination letter, the Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Note 8. Risks and Uncertainties

The Trustee holds the Plan's investments and executes all investment transactions. The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility and credit risks. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the Statements of Net Assets Available for Benefits. The Plan's exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. Additionally, the investments within each investment fund option are further diversified into varied financial instruments.

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	January 31,	
	2026	2025
Net assets available for benefits per the financial statements	\$ 59,071,816,127	\$ 50,782,877,281
Less: Benefits payable per the Form 5500	(35,647,019)	(34,848,080)
Net assets available for benefits per the Form 5500	\$ 59,036,169,108	\$ 50,748,029,201

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to the Form 5500 for the year ended January 31, 2026:

Net increase in net assets available for benefits per the financial statements	\$ 8,288,938,846
Less: Benefits payable per the Form 5500 at January 31, 2026	(35,647,019)
Add: Benefits payable per the Form 5500 at January 31, 2025	34,848,080
Net gain per the Form 5500	\$ 8,288,139,907

Benefits payable are recorded in the Form 5500 for benefit payments that have been processed and approved for payment prior to January 31, but not paid as of that date.

Supplemental Schedule

Walmart 401(k) Plan

EIN #71-0415188, Plan #003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

January 31, 2026

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Investments				
* Walmart Inc. Equity Securities	Common Stock	**	\$	6,304,802,781
Other Common Stocks				
Abercrombie & Fitch Co.	Common Stock	**		3,451,221
Academy Sports & Outdoors Inc.	Common Stock	**		1,609,043
Acuity Brands Inc.	Common Stock	**		1,020,492
Adeia Inc.	Common Stock	**		4,920,480
Aehr Test Systems	Common Stock	**		4,527,204
Aerovironment Inc.	Common Stock	**		1,911,426
Agilysys Inc.	Common Stock	**		9,040,304
Agree Realty Corp.	Common Stock	**		16,104,762
Alamo Group Inc.	Common Stock	**		5,705,982
Alarm.com Holdings, Inc.	Common Stock	**		11,139,742
Alkermes PLC	Common Stock	**		1,213,025
Alliance Laundry Holdings Inc.	Common Stock	**		1,372,603
Alphatec Holdings Inc.	Common Stock	**		997,866
Ameren Woodmark Corp.	Common Stock	**		2,345,905
American Eagle Outfitters Inc.	Common Stock	**		2,322,842
American Healthcare Reit Inc.	Common Stock	**		4,074,743
American Homes 4 Rent	Common Stock	**		10,583,247
American Public Education Inc.	Common Stock	**		898,270
American Tower Corp.	Common Stock	**		50,177,783
Americold Realty Trust Inc.	Common Stock	**		1,347,800
Ameris Bancorp	Common Stock	**		6,067,461
Amicus Therapeutics Inc.	Common Stock	**		6,717,629
Amn Healthcare Services Inc.	Common Stock	**		479,250
Amphastar Pharmaceuticals Inc.	Common Stock	**		1,294,037
Angiodynamics Inc.	Common Stock	**		2,177,672
Antero Resources Corp.	Common Stock	**		4,534,903
Apogee Therapeutics Inc.	Common Stock	**		3,022,304
Appfolio Inc.	Common Stock	**		13,150,329
Apple Hospitality REIT Inc.	Common Stock	**		2,776,140
Applied Industrial Technologies Inc.	Common Stock	**		12,524,419
Archrock Inc.	Common Stock	**		7,770,186
Arcutis Biotherapeutics Inc.	Common Stock	**		1,377,718
Arlo Technologies Inc.	Common Stock	**		9,288,077
Arrowhead Pharmaceuticals Inc.	Common Stock	**		3,665,061
Artisan Partners Asset Management Inc.	Common Stock	**		10,846,853
ASGN Incorporated	Common Stock	**		2,383,118
Aspen Aerogels Inc.	Common Stock	**		3,285,177
Asure Software Inc.	Common Stock	**		3,761,305
ATI Inc.	Common Stock	**		5,512,146

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Atlantic Union Bankshares Corp.	Common Stock	**	6,593,090
AvalonBay Communities	Common Stock	**	12,486,825
Axon Enterprise Inc.	Common Stock	**	1,414,472
Axsome Therapeutics Inc.	Common Stock	**	2,371,666
Azenta Inc.	Common Stock	**	1,644,624
Badger Meter Inc.	Common Stock	**	9,165,061
Bath & Body Works Inc.	Common Stock	**	4,933,231
Berkshire Hills Bancorp Inc.	Common Stock	**	3,600,450
Biocryst Pharmaceuticals Inc.	Common Stock	**	2,959,914
Biomarin Pharmaceutical Inc.	Common Stock	**	1,419,154
Biote Corp.	Common Stock	**	328,784
Bio-Techne Corp.	Common Stock	**	17,109,787
Bloom Energy Corp.	Common Stock	**	3,091,884
Bloomin Brands Inc.	Common Stock	**	286,500
Boot Barn Holdings Inc.	Common Stock	**	1,988,089
BOYD Gaming Corp.	Common Stock	**	1,756,995
Bridgebio Pharma Inc.	Common Stock	**	3,963,178
Brinker International Inc.	Common Stock	**	1,890,274
Broadstone Net Lease Inc.	Common Stock	**	3,007,875
BRP Inc.	Common Stock	**	3,998,379
Bruker Corp.	Common Stock	**	7,487,003
Bxp Inc.	Common Stock	**	8,316,368
Caesars Entertainment Inc.	Common Stock	**	3,990,008
Cameco Corp.	Common Stock	**	3,425,677
Camtek Ltd.	Common Stock	**	2,422,727
Caretrust Reit Inc.	Common Stock	**	4,212,624
Carlisle Companies Inc.	Common Stock	**	8,839,278
Carpenter Technology Corp.	Common Stock	**	3,280,323
Carvana Co.	Common Stock	**	1,656,183
Casella Waste Sys Inc.	Common Stock	**	18,175,146
Catalyst Pharmaceuticals Inc.	Common Stock	**	1,959,795
CCC Intelligent Solutions Holdings Inc.	Common Stock	**	4,667,006
Celestica Inc.	Common Stock	**	1,381,066
Centerspace	Common Stock	**	2,204,461
Centrus Energy Corp.	Common Stock	**	1,637,121
Century Alum Co.	Common Stock	**	766,077
Century Casinos Inc.	Common Stock	**	905,849
Ceva Inc.	Common Stock	**	1,959,894
CG Oncology Inc.	Common Stock	**	2,143,003
Churchill Downs Inc.	Common Stock	**	6,724,873
Cipher Digital Inc.	Common Stock	**	1,224,324
Cirruis Logic inc.	Common Stock	**	5,370,008
Clean Hbbs Inc.	Common Stock	**	9,580,283
Coca-Cola Consolidated Inc.	Common Stock	**	9,267,297
Coda Octopus Group Inc.	Common Stock	**	327,562
Coherent Inc.	Common Stock	**	7,448,579
Cohu Inc.	Common Stock	**	4,031,275
Columbia Banking System Inc.	Common Stock	**	4,330,624
Columbia Bkg Sys Inc.	Common Stock	**	6,107,475
Columbus Mckinnon Corp.	Common Stock	**	210,800
Comfort Systems USA Inc.	Common Stock	**	4,534,137
Commercial Metals Co.	Common Stock	**	12,323,030
Community Healthcare Trust Inc.	Common Stock	**	1,929,312
Community West Bancshares	Common Stock	**	781,422

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Compass Inc.	Common Stock	**	2,751,558
Composecure Inc.	Common Stock	**	3,781,924
Consensus Cloud Solutions Inc.	Common Stock	**	1,190,756
Construction Partners Inc.	Common Stock	**	2,348,685
Core & Main Inc.	Common Stock	**	13,627,237
Cousins Properties Inc.	Common Stock	**	4,320,407
CRA International Inc.	Common Stock	**	7,688,158
Crane Co.	Common Stock	**	2,133,783
Credo Technology Group Holding Ltd.	Common Stock	**	1,289,006
Crinetics Pharmaceuticals Inc.	Common Stock	**	6,285,798
Cross Country Healthcare Inc.	Common Stock	**	489,300
Crown Castle Inc.	Common Stock	**	39,331,528
CSW Industrials Inc.	Common Stock	**	16,758,469
Cullen/Frost Bankers Inc.	Common Stock	**	7,275,518
Curtiss Wright Corp.	Common Stock	**	6,248,405
Cushman And Wakefield Ltd Co.	Common Stock	**	10,803,217
Customers Bancorp Inc.	Common Stock	**	2,720,738
Definium Therapeutics Inc.	Common Stock	**	1,822,196
Delek US Holdings Inc.	Common Stock	**	2,073,078
Dentsply Sirona Inc.	Common Stock	**	801,821
Descartes Systems Group Inc.	Common Stock	**	14,299,569
Diamondrock Hospitality Co	Common Stock	**	1,601,910
Digital Realty Trust Inc.	Common Stock	**	52,346,272
Dime Community Bancshares Inc.	Common Stock	**	4,354,560
Donnelley Financial Solutions Inc.	Common Stock	**	7,560,054
Douglas Dynamics Inc.	Common Stock	**	9,252,136
Dutch Bros Inc.	Common Stock	**	1,329,020
Dycom Industries Inc.	Common Stock	**	2,262,133
Eagle Materials Inc.	Common Stock	**	14,830,235
East Group Properties Inc.	Common Stock	**	5,839,908
Eastern Bankshares Inc.	Common Stock	**	4,301,850
Edgewise Therapeutics Inc.	Common Stock	**	2,964,814
Elbit Systems Ltd.	Common Stock	**	1,868,836
Element Solution Inc.	Common Stock	**	12,199,302
Embraer	Common Stock	**	2,100,001
Emcor Group Inc.	Common Stock	**	9,142,460
Encompass Health Corp.	Common Stock	**	4,251,487
Enhabit Inc.	Common Stock	**	1,778,399
Ensign Group Inc.	Common Stock	**	4,999,769
Eos Energy Enterprises Inc.	Common Stock	**	5,313,881
Equinix Inc.	Common Stock	**	45,124,880
EquipmentShare.com Inc.	Common Stock	**	1,405,036
Equity LifeStyle Properties Inc.	Common Stock	**	7,584,569
Equity Residential	Common Stock	**	5,478,115
Esco Technologies Inc.	Common Stock	**	15,824,502
Essex Property Trust, Inc.	Common Stock	**	19,658,202
Establishment Labs Holdings Inc.	Common Stock	**	9,834,658
Everest Group Ltd.	Common Stock	**	4,132,718
Everus Construction Group Inc.	Common Stock	**	1,380,975

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Evolus Inc.	Common Stock	**	1,575,047
Exelixis Inc.	Common Stock	**	4,280,760
Exponent Inc.	Common Stock	**	4,605,645
Extra Space Storage Inc.	Common Stock	**	36,771,075
Fabrinet	Common Stock	**	3,896,921
Federal Agricultural Mortgage Corp.	Common Stock	**	8,445,700
Federal Signal Corp.	Common Stock	**	12,859,683
First Citizens Bancshares Inc.	Common Stock	**	2,856,007
First Community Bankshares	Common Stock	**	1,609,374
First Financial Bancorp	Common Stock	**	5,031,512
First Merchants Corp.	Common Stock	**	3,689,728
Firstcash Holdings Inc.	Common Stock	**	7,948,710
Fiverr International Ltd.	Common Stock	**	3,207,273
Floor & Décor Holdings Inc.	Common Stock	**	12,786,940
Flow Co Holdings Inc.	Common Stock	**	2,182,483
Flowserve Corp.	Common Stock	**	3,706,186
Fortune Brands Innovations Inc.	Common Stock	**	1,655,460
Franklin Covey Co.	Common Stock	**	3,389,833
Ftai Aviation Ltd.	Common Stock	**	4,379,450
Fti Consulting Inc.	Common Stock	**	851,516
FTI Consulting Inc.	Common Stock	**	4,722,203
Gaming & Leisure Properties Inc.	Common Stock	**	8,443,475
GATX Corp.	Common Stock	**	9,353,812
Gencor Industries Inc.	Common Stock	**	982,290
Gentex Corp.	Common Stock	**	960,668
Gibraltar Industries Inc.	Common Stock	**	843,227
Glacier Bancorp Inc.	Common Stock	**	5,837,829
Glaukos Corp.	Common Stock	**	1,435,067
Golden Entertainment Inc.	Common Stock	**	1,292,160
Goosehead Ins Inc.	Common Stock	**	11,089,272
Granite Construction Inc.	Common Stock	**	6,815,773
Greif Inc.	Common Stock	**	2,302,212
Guardant Health Inc.	Common Stock	**	6,978,792
Guidewire Software Inc.	Common Stock	**	9,232,026
Gulfport Energy Corp.	Common Stock	**	2,302,017
GXO Logistics Inc.	Common Stock	**	3,619,213
Hamilton Lane Inc.	Common Stock	**	27,414,119
Hancock Whitney Corp.	Common Stock	**	860,000
Hanover Ins Group Inc.	Common Stock	**	3,010,881
Harmonic Inc.	Common Stock	**	1,162,512
Harrow Inc.	Common Stock	**	9,475,031
Hawkins Inc.	Common Stock	**	3,779,855
Hayward Holdings, Inc.	Common Stock	**	21,556,229
Healthcare Realty Trust Inc.	Common Stock	**	9,096,637
HealthEquity Inc.	Common Stock	**	6,353,373
Healthpeak OP LLC	Common Stock	**	8,318,645
Heico Corp.	Common Stock	**	20,626,882
Helix Energy Solutions Group Inc.	Common Stock	**	2,291,484
Helmerich & Payne Inc.	Common Stock	**	1,968,428

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Here Holdings Inc.	Common Stock	**	5,494,939
Hexcel Corp.	Common Stock	**	4,062,245
Highwoods Properties Inc.	Common Stock	**	5,247,498
Hilton Worldwide Holdings Inc.	Common Stock	**	2,804,203
HNI Corp.	Common Stock	**	2,986,875
Host Hotels & Resorts Inc.	Common Stock	**	10,952,101
Hudbay Minerals Inc.	Common Stock	**	1,444,077
Hudson Pac Properties Inc.	Common Stock	**	1,895,366
Huntington Ingalls Industries Inc.	Common Stock	**	8,593,122
Hyatt Hotels Corp.	Common Stock	**	2,656,101
ICF International Inc.	Common Stock	**	1,151,638
IES Holdings Inc.	Common Stock	**	1,254,196
Immunome Inc.	Common Stock	**	1,985,283
Impinj, Inc.	Common Stock	**	3,242,450
Indivior Pharmaceuticals Inc.	Common Stock	**	1,620,015
Ingevity Corp.	Common Stock	**	4,153,717
Ingles Markets Inc.	Common Stock	**	1,755,467
Inmode Ltd.	Common Stock	**	1,845,925
Innoviva Inc.	Common Stock	**	4,400,000
Installed Building Products Inc.	Common Stock	**	6,320,927
Integra Lifesciences Holdings Corp.	Common Stock	**	1,169,700
Interdigital Inc.	Common Stock	**	3,911,078
International Flavors & Fragrances Inc.	Common Stock	**	4,601,177
Inventrust Properties Corp.	Common Stock	**	3,747,754
Invitation Homes Inc.	Common Stock	**	18,900,649
Iovance Biotherapeutics Inc.	Common Stock	**	735,568
IPG Photonics Corp.	Common Stock	**	1,187,469
Irhythm Holdings	Common Stock	**	1,859,991
Iron Mtn Inc.	Common Stock	**	23,748,534
Itron Inc.	Common Stock	**	1,738,854
Ituran Location & Control	Common Stock	**	11,645,217
Jazz Pharmaceuticals	Common Stock	**	6,624,835
JBT Corporation	Common Stock	**	2,030,715
John Bean Technologies Corp.	Common Stock	**	7,555,599
Jones Lang Lasalle Inc.	Common Stock	**	1,655,334
Kadant Inc.	Common Stock	**	8,384,923
Kaiser Aluminum Corp.	Common Stock	**	3,077,762
Karman Holdings Inc.	Common Stock	**	2,759,315
KB Home	Common Stock	**	2,997,834
KBR Inc.	Common Stock	**	3,279,246
Kilroy Realty Corp.	Common Stock	**	4,604,735
Kimco Realty Corp.	Common Stock	**	10,446,089
Kiniksa Pharmaceuticals International	Common Stock	**	7,757,853
Kinsale Cap Group Inc.	Common Stock	**	13,922,308
Kite Realty Group Trust	Common Stock	**	9,259,171
Knight - Swift Transn Holdings Inc.	Common Stock	**	1,366,094
Kratos Defense & Security Solutions Inc.	Common Stock	**	1,999,012
Kulicke & Soffa Industries Inc.	Common Stock	**	1,347,255
KVH Industries Inc.	Common Stock	**	561,120

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Kymera Therapeutics Inc.	Common Stock	**	2,655,075
Lamar Advertising Co.	Common Stock	**	2,242,346
Landbridge Co. LLC	Common Stock	**	13,173,509
La-Z-Boy Inc.	Common Stock	**	2,099,037
LCI Industries Co.	Common Stock	**	1,361,137
Legence Corp.	Common Stock	**	1,446,798
Leidos Holdings Inc.	Common Stock	**	2,800,665
Lemaitre Vascular Inc.	Common Stock	**	16,137,587
Lendingclub Corp.	Common Stock	**	1,715,232
Licoll Electric Holdings Inc.	Common Stock	**	7,822,518
Ligand Pharmaceuticals Inc.	Common Stock	**	12,274,422
Liquidity Services Inc.	Common Stock	**	6,341,280
LSB Industries Inc.	Common Stock	**	1,844,065
LSI Industries Inc.	Common Stock	**	6,002,865
Lucky Strike Entertainment Corporation	Common Stock	**	2,331,439
Lumen Technologies Inc.	Common Stock	**	4,463,273
Lumentum Holdings	Common Stock	**	2,064,997
LXP Industrial Trust	Common Stock	**	3,151,380
M/I Homes Inc.	Common Stock	**	1,176,560
MACOM Technology Solutions Holdings Inc.	Common Stock	**	3,547,896
Madden Steven Ltd.	Common Stock	**	3,737,347
Madison Square Garden Entertainment Corp.	Common Stock	**	5,203,267
Madison Square Garden Sports Corp.	Common Stock	**	4,558,066
Madrigal Pharmaceuticals Inc.	Common Stock	**	2,454,379
Magnolia Oil & Gas Corp.	Common Stock	**	7,959,120
Manhattan Associates Inc.	Common Stock	**	13,589,541
Maravai Lifesciences Holdings Inc.	Common Stock	**	494,760
Marketaxess Holdings Inc.	Common Stock	**	3,919,874
Masimo Corp.	Common Stock	**	10,818,583
Mastercraft Boat Holdings Inc.	Common Stock	**	2,176,683
Matador Resources Co.	Common Stock	**	4,005,550
Medpace Holdings Inc.	Common Stock	**	15,981,504
Meritage Homes Corp.	Common Stock	**	3,182,168
Metallus Inc.	Common Stock	**	2,693,250
Miller Industries Inc.	Common Stock	**	1,610,121
Mirion Technologies Inc.	Common Stock	**	2,557,179
Mirum Pharmaceuticals Inc.	Common Stock	**	5,033,007
MKS Instruments Inc.	Common Stock	**	5,920,562
Modine Manufacturing Co.	Common Stock	**	2,180,096
Morningstar Inc.	Common Stock	**	5,982,066
MP Materials Corp.	Common Stock	**	2,342,396
Mueller Industries Inc.	Common Stock	**	20,380,158
Murphy Oil Corp.	Common Stock	**	3,950,366
Murphy USA Inc.	Common Stock	**	10,199,391
MYR Group Inc.	Common Stock	**	1,577,752
Natera Inc.	Common Stock	**	3,639,299
National Health Investors Inc.	Common Stock	**	3,051,086
National Healthcare Corp.	Common Stock	**	1,681,543
National Vision Holdings Inc.	Common Stock	**	2,755,077

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Neptune Ins Holdings Inc.	Common Stock	**	713,235
Netstreit Corp.	Common Stock	**	3,718,846
Newmark Group Inc.	Common Stock	**	2,524,728
Nextpower Inc.	Common Stock	**	3,702,269
Nexxen International Ltd.	Common Stock	**	5,161,221
Noble Corporation	Common Stock	**	5,640,783
Nomad Foods Limited	Common Stock	**	2,006,600
Northwest Natural Holding Co.	Common Stock	**	4,473,019
Northwestern Energy Group Inc.	Common Stock	**	8,197,488
Norwegian Cruise Line Holdings	Common Stock	**	5,944,352
Novanta Inc.	Common Stock	**	19,937,617
Nuvalent Inc.	Common Stock	**	1,532,444
Oceanfirst Financial Corp.	Common Stock	**	2,828,438
Oddity Tech Ltd.	Common Stock	**	3,766,420
Old National Bancorp	Common Stock	**	5,503,102
Old Republic International Corp.	Common Stock	**	3,568,387
Omega Healthcare Investors Inc.	Common Stock	**	3,962,364
Omniab Inc.	Common Stock	**	1,258,286
Omnicell Inc.	Common Stock	**	451,050
Onto Innovation Inc.	Common Stock	**	17,861,018
Optimizerx Corp.	Common Stock	**	4,067,753
Orasure Technologies Inc.	Common Stock	**	470,115
Ormat Technologies Inc.	Common Stock	**	1,474,042
Oshkosh Corporation	Common Stock	**	1,607,189
OSI Systems Inc.	Common Stock	**	8,847,202
Outfront Media Inc.	Common Stock	**	3,198,420
Ovintiv Inc.	Common Stock	**	3,399,354
Owens Corning	Common Stock	**	3,112,844
Pacira BioSciences Inc.	Common Stock	**	1,147,262
PACS Group Inc.	Common Stock	**	1,515,925
Pan American Silver Corp.	Common Stock	**	2,552,059
Park City Group, Inc.	Common Stock	**	4,963,268
Patrick Industries Inc.	Common Stock	**	1,173,255
Paymentus Holdings Inc.	Common Stock	**	1,467,263
Perimeter Solutions, Inc.	Common Stock	**	34,097,168
Perion Network Ltd.	Common Stock	**	496,320
Permian Res Corp.	Common Stock	**	4,300,097
Perrigo Company Limited	Common Stock	**	1,904,140
Piedmont Office Realty Trust	Common Stock	**	1,248,265
Piper Sandler Companies	Common Stock	**	9,579,695
Planet Labs PBC	Common Stock	**	5,170,887
Polaris Inc.	Common Stock	**	1,353,408
Portland General Electric Co.	Common Stock	**	3,324,038
Praxis Precision Medicines Inc.	Common Stock	**	5,563,452
PrInceton Bancorp Inc.	Common Stock	**	1,105,015
Procore Technologies Inc.	Common Stock	**	11,374,374
Progress Software Corp.	Common Stock	**	3,948,780
Progress Software Corp.	Common Stock	**	6,717,018
Prologis Inc.	Common Stock	**	48,231,736

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Prosperity Bancshares Inc.	Common Stock	**	6,901,000
Protagonist Therapeutics Inc.	Common Stock	**	1,994,448
Provident Financial Services Inc.	Common Stock	**	4,897,368
PTC Therapeutics Inc.	Common Stock	**	2,589,168
Pub Storage	Common Stock	**	7,881,358
Pulte Group Inc.	Common Stock	**	1,035,120
Quanex Building Products Corp.	Common Stock	**	3,373,344
Quide Lortho Corporation	Common Stock	**	7,324,652
Quidelortho Corporation	Common Stock	**	470,041
Radware Ltd.	Common Stock	**	5,487,411
Rambus Inc.	Common Stock	**	4,854,053
RBC Bearings Incorporated	Common Stock	**	24,479,833
Realty Income Corp.	Common Stock	**	7,361,340
Red Rock Resorts Inc.	Common Stock	**	4,022,012
Regal Rexnord Corp.	Common Stock	**	2,713,200
Regency Centers Corp.	Common Stock	**	10,826,077
Repligen Corp.	Common Stock	**	19,652,611
Rex American Resources Corp.	Common Stock	**	4,202,583
Rexford Industrial Realty Inc.	Common Stock	**	6,594,272
Rhythm Pharmaceuticals Inc.	Common Stock	**	3,030,184
Rocket Pharmaceuticals Inc.	Common Stock	**	200,987
Rush Enterprises Inc.	Common Stock	**	5,184,947
RXO LLC	Common Stock	**	2,110,236
Ryman Hospitality Properties Inc.	Common Stock	**	2,691,469
Sabra Healthcare Reit Inc.	Common Stock	**	10,980,743
Saia Inc.	Common Stock	**	7,779,030
Sanmina Corp.	Common Stock	**	8,611,310
Saul Centers Inc.	Common Stock	**	359,311
SBA Communications Corp.	Common Stock	**	9,255,578
Schneider National Inc.	Common Stock	**	3,164,168
Scholar Rock Holding Corp.	Common Stock	**	2,426,462
Science Applications International Corp.	Common Stock	**	1,765,536
Seadrill Limited	Common Stock	**	1,885,520
Select Water Solutions Inc.	Common Stock	**	1,481,025
Selective Insurance Group Inc.	Common Stock	**	5,882,657
Semtech Corp.	Common Stock	**	2,193,285
Septerna Inc.	Common Stock	**	2,048,015
ShotSpotter, Inc.	Common Stock	**	1,948,977
Shutterstock Inc.	Common Stock	**	6,437,057
Silicom Ltd.	Common Stock	**	516,135
Silicon Motion Technology Corp.	Common Stock	**	8,486,726
Simon Property Group Inc.	Common Stock	**	15,977,255
Simpson Manufacturing Co, Inc.	Common Stock	**	6,781,281
SiteOne Landscape Supply Inc.	Common Stock	**	10,999,901
Sitime Corporation	Common Stock	**	3,805,393
SL Green Realty Corp.	Common Stock	**	2,937,881
Smartstop Self Storage Inc.	Common Stock	**	1,344,312
Smithfield Foods Inc.	Common Stock	**	1,776,965
Smith-Midland Corp.	Common Stock	**	1,134,038

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Solaris Energy Infrastructure Inc.	Common Stock	**	2,490,780
Sonos Inc.	Common Stock	**	1,879,850
SouthState Bank Corp.	Common Stock	**	6,747,129
Spectrum Brands Holdings Inc.	Common Stock	**	2,363,641
Sphere Entertainment Co.	Common Stock	**	3,070,647
Spire Inc.	Common Stock	**	5,922,496
SPS Commerce, Inc.	Common Stock	**	11,141,076
SPX Technologies Inc.	Common Stock	**	4,023,980
Spyre Therapeutics Inc.	Common Stock	**	2,076,110
Sterling Infrastructure Inc.	Common Stock	**	2,233,716
Stifel Financial Corp.	Common Stock	**	5,341,973
Stonex Group Inc.	Common Stock	**	1,549,188
Stride Inc.	Common Stock	**	2,760,075
Stride Inc.	Common Stock	**	196,864
Structure Therapeutics Inc.	Common Stock	**	2,552,048
Summit Hotel Properties Inc.	Common Stock	**	364,650
Sun Communities Inc.	Common Stock	**	12,642,967
Supernus Pharmaceuticals Inc.	Common Stock	**	8,046,669
Tapestry Inc.	Common Stock	**	3,163,232
Tarsus Pharmaceuticals Inc.	Common Stock	**	2,181,452
Taylor Morrison Home Corp.	Common Stock	**	3,296,481
Taysha Gene Therapies Inc.	Common Stock	**	2,093,537
TechnipFMC	Common Stock	**	1,574,870
Techtarget Inc.	Common Stock	**	3,790,742
Teekay Tankers Ltd.	Common Stock	**	1,554,932
Terawulf Inc.	Common Stock	**	881,297
Tetra Tech Inc.	Common Stock	**	4,145,280
The RealReal Inc.	Common Stock	**	1,164,651
Thor Industries Inc.	Common Stock	**	1,459,568
Tower Semiconductor Ltd.	Common Stock	**	8,612,615
TowneBank	Common Stock	**	385,000
Transmedics Group Inc.	Common Stock	**	2,182,989
Travel + Leisure Co.	Common Stock	**	2,647,527
Traverse Therapeutics Inc.	Common Stock	**	3,616,202
Trustco Bank Corp.	Common Stock	**	5,874,190
Turning PT Brands Inc.	Common Stock	**	3,384,083
UDR Inc.	Common Stock	**	7,942,781
U-Haul Holding Company	Common Stock	**	1,334,060
UL Solutions Inc.	Common Stock	**	1,341,463
Umb Financial Corp.	Common Stock	**	11,416,536
United Bankshares Inc.	Common Stock	**	8,348,958
United Community Bank	Common Stock	**	9,561,555
United Fire Group Inc.	Common Stock	**	2,515,800
Universal Display Corp.	Common Stock	**	2,201,674
Upland Software Inc.	Common Stock	**	820,788
Uranium Energy Corp.	Common Stock	**	4,612,045
Urban Outfitters Inc.	Common Stock	**	4,977,213
UroGen Pharma Ltd.	Common Stock	**	3,527,878
Utah Medical Products Inc.	Common Stock	**	2,606,529

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Utz Brands Inc.	Common Stock	**	8,743,120
V2X Inc.	Common Stock	**	2,732,551
Valmont Inds Inc.	Common Stock	**	8,833,227
Valvoline Inc.	Common Stock	**	9,894,364
Varex Imaging Corp.	Common Stock	**	10,010,509
Ventas Inc.	Common Stock	**	18,316,295
Veracyte Inc.	Common Stock	**	1,081,358
Vericel Corp.	Common Stock	**	2,990,262
Victorias Secret & Co.	Common Stock	**	1,474,277
Village Super Market Inc.	Common Stock	**	1,265,930
Viridian Therapeutics Inc.	Common Stock	**	9,767,373
Vishay Intertechnology Inc.	Common Stock	**	3,090,003
Visteon Corp.	Common Stock	**	2,984,751
Vornado Realty	Common Stock	**	2,829,573
VSE Corp.	Common Stock	**	2,836,601
Wafid Inc.	Common Stock	**	5,480,160
Warby Parker Inc.	Common Stock	**	9,664,234
Wave Life Sciences Ltd.	Common Stock	**	2,060,876
Weatherford International Ltd.	Common Stock	**	2,793,800
Webster Financial Corp.	Common Stock	**	7,037,390
Welltower Inc.	Common Stock	**	87,145,696
Werner Enterprises Inc.	Common Stock	**	4,142,880
Wesco International Inc.	Common Stock	**	9,145,988
Weyerhaeuser Co.	Common Stock	**	11,846,967
Willdan Group Inc.	Common Stock	**	2,324,604
Williams Sonoma Inc.	Common Stock	**	3,448,353
Xenon Pharmaceuticals Inc.	Common Stock	**	2,997,667
Xometry Inc.	Common Stock	**	2,445,335
York Space Sys Inc.	Common Stock	**	107,214
Ziff Davis Inc.	Common Stock	**	9,495,262
Zions BanCorp.	Common Stock	**	7,285,655
Total Other Common Stocks			2,665,582,571
Cash Equivalent			
* Bank of America, N.A. Merrill Lynch Bank Deposit	Cash Equivalent, 3.15%	**	20,632,102
Mutual Funds			
iShares	Russell 2000 Value ETF	**	21,821,194
AQR Funds	Risk Balanced Commodities Strategy Fund	**	140,422,564
Total Mutual Funds			162,243,758
Government Securities			
Abu Dhabi Crude Oil Pipeline LLC	\$1,383,000 par, 4.6%, due November 2, 2047	**	1,273,800
ADNOC Murban RSC Ltd.	\$3,031,000 par, 5.13%, due September 11, 2054	**	2,818,146
Chile Electricity Lux	\$3,708,654 par, 5.58%, due October 20, 2035	**	3,804,807
Chile Electricity Lux	\$2,875,720 par, 5.67%, due October 20, 2035	**	2,965,648
Colombia Republic	\$1,189,000 par, 8.0%, due April 20, 2033	**	1,275,975
Connecticut Avenue Securities Trust	\$264,335 par, 5.37%, due July 25, 2043	**	265,402
Equinor ASA	\$3,540,000 par, 4.5%, due September 3, 2030	**	3,582,057

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Federal Farm Credit	\$803,967 par, 3.00%, due August 1, 2050	**	725,948
FHLMC, Freddie Mac	\$1,003,339 par, 6.50%, due April 1, 2055	**	1,068,615
FHLMC, Freddie Mac	\$1,089,650 par, 3.50%, due March 1, 2048	**	1,025,013
FHLMC, Freddie Mac	\$1,097,172 par, 4.50%, due May 1, 2054	**	1,080,834
FHLMC, Freddie Mac	\$1,152,859 par, 5.00%, due June 1, 2054	**	1,164,000
FHLMC, Freddie Mac	\$1,155,664 par, 5.00%, due June 1, 2054	**	1,167,136
FHLMC, Freddie Mac	\$1,164,132 par, Floating Rate, due May 25, 2044	**	1,167,043
FHLMC, Freddie Mac	\$1,197,111 par, 4.50%, due September 1, 2050	**	1,192,132
FHLMC, Freddie Mac	\$1,321,160 par, 3.50%, due January 25, 2051	**	1,287,118
FHLMC, Freddie Mac	\$1,370,470 par, 3.00%, due July 1, 2050	**	1,237,480
FHLMC, Freddie Mac	\$1,532,257 par, Floating Rate, due September 25, 2045	**	1,534,917
FHLMC, Freddie Mac	\$1,616,137 par, 1.00%, due January 15, 2041	**	1,418,900
FHLMC, Freddie Mac	\$1,622,722 par, 2.00%, due September 1, 2051	**	1,323,165
FHLMC, Freddie Mac	\$1,752,650 par, 3.50%, due November 1, 2047	**	1,643,301
FHLMC, Freddie Mac	\$1,880,622 par, 4.46%, August 25, 2031	**	1,905,908
FHLMC, Freddie Mac	\$1,922,945 par, 2.00%, due August 1, 2050	**	1,576,378
FHLMC, Freddie Mac	\$1,929,085 par, 5.50%, due May 1, 2054	**	1,972,568
FHLMC, Freddie Mac	\$1,960,632 par, 4.00%, due November 25, 2051	**	1,951,948
FHLMC, Freddie Mac	\$107,345 par, 4.00%, due August 1, 2048	**	104,423
FHLMC, Freddie Mac	\$152,955 par, 3.00%, due May 1, 2037	**	147,372
FHLMC, Freddie Mac	\$168,152 par, 4.97%, due February 25, 2042	**	168,357
FHLMC, Freddie Mac	\$183,595 par, 3.00%, due December 1, 2049	**	165,887
FHLMC, Freddie Mac	\$2,011,847 par, 3.00%, due June 1, 2050	**	1,816,003
FHLMC, Freddie Mac	\$2,079,848 par, 2.50%, due February 1, 2052	**	1,790,259
FHLMC, Freddie Mac	\$2,098,507 par, 4.90%, due October 25, 2033	**	2,166,926
FHLMC, Freddie Mac	\$2,161,593 par, 2.50%, due July 1, 2051	**	1,871,545
FHLMC, Freddie Mac	\$2,188,183 par, 5.00%, due February 1, 2055	**	2,196,860
FHLMC, Freddie Mac	\$2,208,603 par, 2.50%, due April 1, 2052	**	1,914,653
FHLMC, Freddie Mac	\$2,216,706 par, 2.50%, due August 1, 2051	**	1,913,281
FHLMC, Freddie Mac	\$2,222,446 par, 3.00%, due July 1, 2052	**	1,973,815
FHLMC, Freddie Mac	\$2,252,530 par, 2.00%, due December 1, 2051	**	1,857,210
FHLMC, Freddie Mac	\$2,425,962 par, 5.50%, due June 1, 2053	**	2,474,166
FHLMC, Freddie Mac	\$2,453,154 par, 4.00%, due July 1, 2049	**	2,394,502
FHLMC, Freddie Mac	\$2,465,554 par, 4.00%, due August 1, 2052	**	2,360,753
FHLMC, Freddie Mac	\$2,623,637 par, 6.50%, due August 1, 2054	**	2,749,630
FHLMC, Freddie Mac	\$2,623,729 par, 2.50%, due December 1, 2035	**	2,491,519
FHLMC, Freddie Mac	\$2,677,677 par, 2.50%, due May 1, 2052	**	2,286,233
FHLMC, Freddie Mac	\$2,680,871 par, 5.00%, due September 1, 2040	**	2,725,275
FHLMC, Freddie Mac	\$2,798,599 par, 6.00%, due February 1, 2055	**	2,946,187
FHLMC, Freddie Mac	\$2,805,462 par, 5.50%, due June 1, 2055	**	2,899,516
FHLMC, Freddie Mac	\$2,822,545 par, 5.00%, due August 25, 2054	**	2,838,353
FHLMC, Freddie Mac	\$2,823,755 par, 3.00%, due October 1, 2053	**	2,508,215
FHLMC, Freddie Mac	\$2,906,161 par, 2.50%, due November 1, 2051	**	2,522,271
FHLMC, Freddie Mac	\$204,253 par, 3.00%, due February 1, 2050	**	185,025
FHLMC, Freddie Mac	\$215,040 par, 2.50%, due July 1, 2035	**	204,198
FHLMC, Freddie Mac	\$230,705 par, 2.50%, due March 1, 2051	**	197,721
FHLMC, Freddie Mac	\$252,435 par, 3.00%, due September 1, 2050	**	228,112
FHLMC, Freddie Mac	\$294,465 par, 4.00%, due September 1, 2052	**	283,885

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FHLMC, Freddie Mac	\$295,437 par, 2.50%, due February 1, 2051	**	253,410
FHLMC, Freddie Mac	\$3,029,846 par, 6.00%, due September 1, 2054	**	3,145,158
FHLMC, Freddie Mac	\$3,034,102 par, 6.50%, due August 1, 2055	**	3,189,836
FHLMC, Freddie Mac	\$3,088,961 par, 6.00%, due January 1, 2053	**	3,177,711
FHLMC, Freddie Mac	\$3,102,392 par, 3.50%, due January 1, 2051	**	2,911,687
FHLMC, Freddie Mac	\$3,130,452 par, 2.00%, due November 1, 2050	**	2,564,308
FHLMC, Freddie Mac	\$3,269,861 par, 2.00%, due May 1, 2051	**	2,669,286
FHLMC, Freddie Mac	\$3,487,609 par, 5.00%, due August 1, 2045	**	3,557,697
FHLMC, Freddie Mac	\$3,568,870 par, 4.00%, due May 1, 2052	**	3,428,493
FHLMC, Freddie Mac	\$3,608,657 par, 4.50%, December 25, 2036	**	3,613,974
FHLMC, Freddie Mac	\$3,932,025 par, 3.50%, due September 25, 2044	**	3,831,478
FHLMC, Freddie Mac	\$3,933,774 par, 3.50%, due August 1, 2052	**	3,642,442
FHLMC, Freddie Mac	\$320,626 par, 3.00%, due May 1, 2037	**	311,070
FHLMC, Freddie Mac	\$328,965 par, 2.50%, due September 1, 2052	**	281,210
FHLMC, Freddie Mac	\$345,034 par, 3.00%, due January 1, 2050	**	311,232
FHLMC, Freddie Mac	\$358,787 par, 6.00%, due November 1, 2054	**	376,535
FHLMC, Freddie Mac	\$359,851 par, 3.00%, due November 1, 2049	**	324,603
FHLMC, Freddie Mac	\$37,914 par, 3.00%, due February 1, 2050	**	34,248
FHLMC, Freddie Mac	\$380,744 par, 2.50%, due March 1, 2052	**	328,366
FHLMC, Freddie Mac	\$381,005 par, 2.50%, due April 1, 2052	**	325,815
FHLMC, Freddie Mac	\$388,944 par, 2.00%, due December 31, 2049	**	372,398
FHLMC, Freddie Mac	\$4,031,486 par, 2.00%, due August 1, 2051	**	3,284,789
FHLMC, Freddie Mac	\$4,047,534 par, 3.00%, due June 1, 2052	**	3,594,716
FHLMC, Freddie Mac	\$4,591,209 par, 2.00%, due November 1, 2051	**	3,727,631
FHLMC, Freddie Mac	\$4,995,352 par, 2.00%, due February 1, 2051	**	4,088,817
FHLMC, Freddie Mac	\$417,130 par, 3.50%, due October 15, 2053	**	410,110
FHLMC, Freddie Mac	\$426,146 par, 5.00%, due February 1, 2055	**	427,825
FHLMC, Freddie Mac	\$430,354 par, 2.50%, due December 1, 2051	**	368,015
FHLMC, Freddie Mac	\$471,639 par, 3.50%, due March 1, 2048	**	444,193
FHLMC, Freddie Mac	\$472,914 par, 2.50%, due June 1, 2050	**	405,842
FHLMC, Freddie Mac	\$494,209 par, 6.50%, due February 1, 2055	**	518,415
FHLMC, Freddie Mac	\$5,243,682 par, 2.00%, due February 1, 2052	**	4,323,387
FHLMC, Freddie Mac	\$5,495,447 par, 5.50%, due February 1, 2053	**	5,591,927
FHLMC, Freddie Mac	\$5,757,817 par, 2.50%, due February 1, 2052	**	4,918,409
FHLMC, Freddie Mac	\$54,402 par, 3.50%, due October 1, 2047	**	51,265
FHLMC, Freddie Mac	\$57,266 par, 2.50%, due August 1, 2050	**	49,076
FHLMC, Freddie Mac	\$590,017 par, 6.00%, due March 1, 2055	**	612,559
FHLMC, Freddie Mac	\$6,179,878 par, 5.50%, due November 1, 2055	**	6,387,072
FHLMC, Freddie Mac	\$6,550 par, 6.50%, due June 1, 2054	**	6,850
FHLMC, Freddie Mac	\$610,440 par, 3.00%, due April 1, 2050	**	551,258
FHLMC, Freddie Mac	\$611,000 par, 6.25%, due July 15, 2032	**	687,581
FHLMC, Freddie Mac	\$615,518 par, 3.00%, due January 1, 2050	**	555,219
FHLMC, Freddie Mac	\$711,617 par, 4.72%, due January 25, 2045	**	712,500
FHLMC, Freddie Mac	\$73,918 par, 6.17%, due March 25, 2052	**	74,463
FHLMC, Freddie Mac	\$799,861 par, 5.00%, due December 1, 2040	**	809,184
FHLMC, Freddie Mac	\$800,920 par, 1.50%, due June 1, 2037	**	722,884
FHLMC, Freddie Mac	\$844,047 par, 2.00%, due December 1, 2050	**	691,401
FHLMC, Freddie Mac	\$894,406 par, 2.50%, due December 1, 2050	**	766,900
FHLMC, Freddie Mac	\$896,673 par, 2.50%, due December 1, 2051	**	771,828
FHLMC, Freddie Mac	\$901,000 par, 3.51%, due March 1, 2029	**	890,865
FHLMC, Freddie Mac	\$940,677 par, 6.00%, due September 1, 2054	**	991,194

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FHLMC, Freddie Mac	\$944,469 par, Floating Rate, due February 25, 2044	**	946,801
FHLMC, Freddie Mac	\$984,462 par, 3.00%, due May 1, 2037	**	955,564
FNMA, Fannie Mae	\$1,029,241 par, 2.50%, due September 1, 2035	**	977,312
FNMA, Fannie Mae	\$1,040,072 par, 3.00%, due November 1, 2049	**	938,301
FNMA, Fannie Mae	\$1,158,448 par, 2.00%, due June 25, 2046	**	1,056,785
FNMA, Fannie Mae	\$1,198,662 par, 2.50%, due July 1, 2036	**	1,138,528
FNMA, Fannie Mae	\$1,246,511 par, 3.00%, due December 1, 2049	**	1,124,283
FNMA, Fannie Mae	\$1,302,876 par, 2.00%, due June 1, 2050	**	1,068,874
FNMA, Fannie Mae	\$1,485,906 par, 4.00%, due December 1, 2052	**	1,433,607
FNMA, Fannie Mae	\$1,560,059 par, 4.00%, due June 1, 2048	**	1,517,601
FNMA, Fannie Mae	\$1,566,872 par, 3.50%, due September 1, 2052	**	1,450,830
FNMA, Fannie Mae	\$1,569,601 par, 3.00%, due February 1, 2050	**	1,394,625
FNMA, Fannie Mae	\$1,570,000 par, 3.00%	**	1,507,610
FNMA, Fannie Mae	\$1,592,535 par, 2.50%, due August 1, 2050	**	1,366,004
FNMA, Fannie Mae	\$1,597,244 par, 2.00%, due February 1, 2052	**	1,312,295
FNMA, Fannie Mae	\$1,612,127 par, 1.50%, due May 1, 2037	**	1,455,058
FNMA, Fannie Mae	\$1,654,840 par, 2.5%, due April 1, 2042	**	1,472,853
FNMA, Fannie Mae	\$1,657,137 par, 2.00%, due February 1, 2051	**	1,356,063
FNMA, Fannie Mae	\$1,689,379 par, 3.50%, due May 1, 2052	**	1,572,102
FNMA, Fannie Mae	\$1,737,729 par, 2.00%, due April 1, 2042	**	1,516,596
FNMA, Fannie Mae	\$1,755,730 par, 2.50%, due December 1, 2034	**	1,670,952
FNMA, Fannie Mae	\$1,919,026 par, 2.50%, due December 1, 2051	**	1,649,358
FNMA, Fannie Mae	\$1,933,533 par, 2.00%, due August 1, 2051	**	1,577,202
FNMA, Fannie Mae	\$1,999,530 par, 3.50%, due May 1, 2052	**	1,858,159
FNMA, Fannie Mae	\$10,295,000 par, 3.00%	**	9,123,296
FNMA, Fannie Mae	\$10,465,000 par, 6.00%	**	10,715,945
FNMA, Fannie Mae	\$106,734 par, 2.00%, due September 1, 2050	**	87,564
FNMA, Fannie Mae	\$115,830 par, 3.00%, due December 1, 2049	**	104,672
FNMA, Fannie Mae	\$12,030,000 par, 5.50%	**	12,182,776
FNMA, Fannie Mae	\$13,445,000 par, 2.50%	**	11,410,405
FNMA, Fannie Mae	\$14,970,000 par, 2.00%	**	12,141,223
FNMA, Fannie Mae	\$145,393 par, 3.50%, due September 1, 2047	**	136,828
FNMA, Fannie Mae	\$146,253 par, 3.00%, due May 1, 2036	**	142,449
FNMA, Fannie Mae	\$160,051 par, 3.00%, due October 1, 2035	**	154,382
FNMA, Fannie Mae	\$161,268 par, 2.50%, due December 1, 2050	**	138,328
FNMA, Fannie Mae	\$163,504 par, 2.50%, due October 1, 2034	**	155,877
FNMA, Fannie Mae	\$165,770 par, 3.00%, due December 1, 2049	**	149,744
FNMA, Fannie Mae	\$187,453 par, 3.00%, due February 1, 2050	**	166,557
FNMA, Fannie Mae	\$190,349 par, 2.50%, due September 1, 2042	**	172,123
FNMA, Fannie Mae	\$2,035,448 par, 3.00%, due February 1, 2050	**	1,838,633
FNMA, Fannie Mae	\$2,130,000 par, 5.00%	**	2,153,911
FNMA, Fannie Mae	\$2,135,000 par, 6.50%	**	2,210,893
FNMA, Fannie Mae	\$2,192,525 par, 5.50%, due September 1, 2055	**	2,250,088
FNMA, Fannie Mae	\$2,199,539 par, 5.00%, due February 1, 2053	**	2,208,257
FNMA, Fannie Mae	\$2,238,049 par, 3.00%, due May 1, 2052	**	1,987,958
FNMA, Fannie Mae	\$2,277,313 par, due September 25, 2045	**	2,281,347
FNMA, Fannie Mae	\$2,304,948 par, 5.50%, due February 1, 2053	**	2,354,729

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FNMA, Fannie Mae	\$2,316,757 par, 2.50%, due November 1, 2036	**	2,191,980
FNMA, Fannie Mae	\$2,349,903 par, 1.50%, due December 1, 2050	**	1,820,993
FNMA, Fannie Mae	\$2,526,911 par, 4.50%, due October 1, 2052	**	2,494,384
FNMA, Fannie Mae	\$2,548,530 par, 2.5%, due August 1, 2051	**	2,207,560
FNMA, Fannie Mae	\$2,567,051 par, 1.50%, due March 1, 2051	**	1,989,266
FNMA, Fannie Mae	\$2,620,000 par, 3.50%	**	2,423,060
FNMA, Fannie Mae	\$2,729,526 par, 5.00%, due October 25, 2054	**	2,757,939
FNMA, Fannie Mae	\$2,743,469 par, 5.00%, due October 1, 2055	**	2,776,451
FNMA, Fannie Mae	\$2,946,865 par, 3.50%, due June 1, 2052	**	2,743,172
FNMA, Fannie Mae	\$201,265 par, 3.00%, due July 1, 2049	**	182,083
FNMA, Fannie Mae	\$206,797 par, due January 25, 2044	**	207,015
FNMA, Fannie Mae	\$224,345 par, 2.00%, due October 1, 2041	**	196,355
FNMA, Fannie Mae	\$244,355 par, 2.50%, due April 1, 2052	**	209,806
FNMA, Fannie Mae	\$250,465 par, 3.50%, due January 1, 2048	**	234,651
FNMA, Fannie Mae	\$263,110 par, 3.00%, due January 1, 2051	**	233,774
FNMA, Fannie Mae	\$276,698 par, 2.50%, due February 1, 2052	**	236,358
FNMA, Fannie Mae	\$3,009,003 par, 3.50%, due May 1, 2052	**	2,793,553
FNMA, Fannie Mae	\$3,049,934 par, 2.00%, due June 1, 2041	**	2,675,726
FNMA, Fannie Mae	\$3,180,015 par, 2.00%, due December 1, 2050	**	2,605,572
FNMA, Fannie Mae	\$3,199,678 par, 2.00%, due November 1, 2051	**	2,607,026
FNMA, Fannie Mae	\$3,387,786 par, 6.50%, due November 1, 2055	**	3,578,878
FNMA, Fannie Mae	\$3,419,523 par, 4.00%, due June 1, 2052	**	3,284,794
FNMA, Fannie Mae	\$3,472,013 par, 1.50%, due August 1, 2036	**	3,142,563
FNMA, Fannie Mae	\$3,481,993 par, 6.00%, due November 1, 2055	**	3,641,763
FNMA, Fannie Mae	\$3,491,754 par, 4.50%, due August 1, 2052	**	3,435,164
FNMA, Fannie Mae	\$3,517,316 par, 2.50%, due March 1, 2052	**	3,003,436
FNMA, Fannie Mae	\$3,521,629 par, 5.00%, due October 1, 2055	**	3,556,376
FNMA, Fannie Mae	\$3,677,556 par, 6.00%, due December 1, 2055	**	3,835,240
FNMA, Fannie Mae	\$3,683,444 par, 6.00%, due July 1, 2054	**	3,834,286
FNMA, Fannie Mae	\$3,704,423 par, 2.00%, due September 1, 2051	**	3,021,741
FNMA, Fannie Mae	\$3,723,026 par, 5.00%, due October 1, 2055	**	3,762,625
FNMA, Fannie Mae	\$3,755,250 par, 2.50%, due June 1, 2051	**	3,215,976
FNMA, Fannie Mae	\$304,606 par, 3.00%, due July 1, 2050	**	276,155
FNMA, Fannie Mae	\$337,326 par, 2.00%, due November 1, 2050	**	276,217
FNMA, Fannie Mae	\$344,762 par, 2.50%, due April 1, 2052	**	294,048
FNMA, Fannie Mae	\$344,856 par, 3.00%, due January 1, 2050	**	311,483
FNMA, Fannie Mae	\$345,215 par, 2.50%, due September 1, 2052	**	294,054
FNMA, Fannie Mae	\$354,301 par, 5.50%, due May 1, 2054	**	361,207
FNMA, Fannie Mae	\$371,144 par, 2.00%, due October 1, 2050	**	304,100
FNMA, Fannie Mae	\$372,028 par, 2.50%, due March 1, 2052	**	320,817
FNMA, Fannie Mae	\$375,895 par, 6.50%, due March 1, 2055	**	397,231
FNMA, Fannie Mae	\$4,317,297 par, 5.50%, due January 1, 2055	**	4,398,816
FNMA, Fannie Mae	\$4,379,026 par, 6.00%, due December 1, 2055	**	4,564,155
FNMA, Fannie Mae	\$4,495,362 par, 5.00%, due March 1, 2053	**	4,515,256
FNMA, Fannie Mae	\$4,635,000 par, due February 1, 2056	**	4,851,447
FNMA, Fannie Mae	\$4,941,419 par, 2.50%, due June 1, 2051	**	4,231,803
FNMA, Fannie Mae	\$428,179 par, 2.50%, due August 1, 2035	**	406,592
FNMA, Fannie Mae	\$453,721 par, 3.00%, due May 1, 2050	**	409,691

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FNMA, Fannie Mae	\$471,641 par, 3.00%, due October 1, 2051	**	382,928
FNMA, Fannie Mae	\$498,240 par, 2.00%, due October 1, 2051	**	411,008
FNMA, Fannie Mae	\$5,050,198 par, 2.00%, due January 1, 2052	**	4,143,176
FNMA, Fannie Mae	\$5,510,000 par, 4.00%	**	5,261,668
FNMA, Fannie Mae	\$5,625,000 par, 2.00%	**	5,195,156
FNMA, Fannie Mae	\$506,942 par, 3.00%, due September 1, 2050	**	459,593
FNMA, Fannie Mae	\$554,055 par, 6.00%, due July 1, 2054	**	576,461
FNMA, Fannie Mae	\$57,478 par, 3.50%, due June 1, 2047	**	54,211
FNMA, Fannie Mae	\$582,994 par, 3.50%, due October 1, 2048	**	547,716
FNMA, Fannie Mae	\$592,166 par, 6.50%, due April 1, 2055	**	619,876
FNMA, Fannie Mae	\$594,417 par, 2.00%, due October 1, 2051	**	484,503
FNMA, Fannie Mae	\$6,135,100 par, 2.00%, due February 1, 2052	**	5,010,142
FNMA, Fannie Mae	\$6,596,863 par, 1.50%, due January 1, 2051	**	5,113,520
FNMA, Fannie Mae	\$6,919,935 par, 2.50%, due April 1, 2052	**	5,911,050
FNMA, Fannie Mae	\$611,621 par, 3.00%, due July 1, 2049	**	553,051
FNMA, Fannie Mae	\$634,117 par, 3.00%, due March 1, 2050	**	571,929
FNMA, Fannie Mae	\$639,054 par, Floating Rate, due June 25, 2043	**	644,424
FNMA, Fannie Mae	\$650,818 par, 2.50% due March 1, 2052	**	555,403
FNMA, Fannie Mae	\$690,392 par, 3.00%, due November 1, 2049	**	622,767
FNMA, Fannie Mae	\$7,859,904 par, 2.00%, due January 1, 2051	**	6,436,801
FNMA, Fannie Mae	\$7,995,000 par, 5.00%	**	7,981,554
FNMA, Fannie Mae	\$71,294 par, due December 25, 2041	**	71,294
FNMA, Fannie Mae	\$745,290 par, 1.50%, due September 1, 2036	**	673,166
FNMA, Fannie Mae	\$757,883 par, 2.50%, due September 1, 2036	**	719,669
FNMA, Fannie Mae	\$767,044 par, 4.50%, due July 1, 2048	**	757,616
FNMA, Fannie Mae	\$889,653 par, 3.00%, due March 1, 2037	**	858,848
FNMA, Fannie Mae	\$9,705,000 par, 4.50%	**	9,507,180
FNMA, Fannie Mae	\$913,706 par, 1.50%, due November 1, 2036	**	826,176
FNMA, Fannie Mae	\$92,444 par, 3.00%, due May 1, 2050	**	83,829
FNMA, Fannie Mae	\$929,981 par, 2.00%, due June 25, 2041	**	855,979
FNMA, Fannie Mae	\$95,256 par, 2.00%, due March 1, 2052	**	78,316
FNMA, Fannie Mae	\$96,300 par, 3.00%, due November 1, 2050	**	86,955
GNMA, Ginnie Mae	\$1,060,735 par, 3.50%, due May 20, 2046	**	997,296
GNMA, Ginnie Mae	\$1,129,883 par, 4.00%, due August 20, 2045	**	1,089,608
GNMA, Ginnie Mae	\$1,260,000 par, 4.5%	**	1,230,225
GNMA, Ginnie Mae	\$1,306,754 par, 3.00%, due July 20, 2051	**	1,181,156
GNMA, Ginnie Mae	\$1,363,856 par, 3.00%, due May 20, 2051	**	1,233,049
GNMA, Ginnie Mae	\$1,402,795 par, 3.5%, due February 20, 2046	**	1,318,903
GNMA, Ginnie Mae	\$1,763,844 par, 3.5%, due April 20, 2047	**	1,656,497
GNMA, Ginnie Mae	\$1,773,076 par, 2.00%, due October 20, 2050	**	1,435,514
GNMA, Ginnie Mae	\$1,784,501 par, 3.00%, due October 20, 2049	**	1,620,359
GNMA, Ginnie Mae	\$1,792,489 par, 3.00%, due January 20, 2050	**	1,624,807
GNMA, Ginnie Mae	\$1,815,000 par, 4.00%	**	1,716,048
GNMA, Ginnie Mae	\$1,835,681 par, 3.00%, due October 20, 2051	**	1,658,870
GNMA, Ginnie Mae	\$1,940,000 par, 2.5%	**	1,680,072
GNMA, Ginnie Mae	\$10,020,000 par, 5.50%	**	10,129,448
GNMA, Ginnie Mae	\$14,963 par, 3.50%, due September 20, 2046	**	14,063
GNMA, Ginnie Mae	\$145,071 par, 3.50%, due March 20, 2047	**	136,272
GNMA, Ginnie Mae	\$2,081,680 par, 4.00%, due November 20, 2052	**	1,982,783
GNMA, Ginnie Mae	\$2,105,464 par, 3.00%, due September 20, 2051	**	1,902,987
GNMA, Ginnie Mae	\$2,314,266 par, 4.50%, due May 20, 2053	**	2,272,481
GNMA, Ginnie Mae	\$2,836,577 par, 3.00%, due August 20, 2051	**	2,562,983

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GNMA, Ginnie Mae	\$2,895,000 par, 3.5%	**	2,651,672
GNMA, Ginnie Mae	\$2,972,359 par, 3.00%, due November 20, 2049	**	2,691,413
GNMA, Ginnie Mae	\$3,188,913 par, 2.50%, due January 20, 2052	**	2,763,821
GNMA, Ginnie Mae	\$3,243,814 par, 2.00%, due December 20, 2051	**	2,699,655
GNMA, Ginnie Mae	\$3,555,113 par, 2%, due October 20, 2051	**	2,958,761
GNMA, Ginnie Mae	\$3,712,156 par, 2.5%, due February 20, 2051	**	3,218,533
GNMA, Ginnie Mae	\$3,990,536 par, 2.50%, due December 20, 2051	**	3,458,571
GNMA, Ginnie Mae	\$340,670 par, 4.00%, due June 20, 2047	**	328,691
GNMA, Ginnie Mae	\$341,416 par, 4.00%, due December 20, 2047	**	329,041
GNMA, Ginnie Mae	\$344,544 par, 3.50%, due November 20,	**	323,395
GNMA, Ginnie Mae	\$367,758 par, 2%, due February 20, 2051	**	299,252
GNMA, Ginnie Mae	\$368,705 par, 4%, due September 20, 2047	**	355,541
GNMA, Ginnie Mae	\$370,852 par, 4.0%, due January 20, 2048	**	356,754
GNMA, Ginnie Mae	\$392,194 par, 4%, due July 20, 2045	**	379,566
GNMA, Ginnie Mae	\$4,061,380 par, 4.5%, due January 20, 2053	**	3,991,513
GNMA, Ginnie Mae	\$4,304,992 par, 2.50%, due September 20, 2051	**	3,731,129
GNMA, Ginnie Mae	\$4,610,000 par, 6.0%	**	4,698,873
GNMA, Ginnie Mae	\$4,678,865 par, 2.00%, due January 20, 2052	**	3,894,002
GNMA, Ginnie Mae	\$4,775,811 par, 2.50%, due November 20, 2051	**	4,139,175
GNMA, Ginnie Mae	\$416,716 par, 3.50%, due April 20, 2046	**	391,794
GNMA, Ginnie Mae	\$453,930 par, 3.00%, due July 20, 2049	**	412,068
GNMA, Ginnie Mae	\$458,677 par, 3.5%, due December 20, 2047	**	428,963
GNMA, Ginnie Mae	\$5,127,842 par, 2.00%, due November 20, 2051	**	4,267,650
GNMA, Ginnie Mae	\$5,350,000 par, 6.50%	**	5,532,149
GNMA, Ginnie Mae	\$55,568 par, 3.5%, due August 20, 2046	**	52,484
GNMA, Ginnie Mae	\$618,421 par, 3.5%, due July 20, 2047	**	580,272
GNMA, Ginnie Mae	\$686,473 par, 3.5%, due March 20, 2046	**	645,419
GNMA, Ginnie Mae	\$7,290,000 par, 2.00%	**	6,061,392
GNMA, Ginnie Mae	\$772,331 par, 3.5%, due May 20, 2047	**	725,247
GNMA, Ginnie Mae	\$800,000 par, 3%	**	722,200
GNMA, Ginnie Mae	\$892,385 par, 3.5%, due April 20, 2048	**	835,408
GNMA, Ginnie Mae	\$897,235 par, 3.5%, due February 20, 2047	**	842,910
GNMA, Ginnie Mae	\$9,060,000 par, 5.00%	**	9,057,845
GNMA, Ginnie Mae	\$928,978 par, 4.00%, due July 20, 2047	**	896,765
GNMA, Ginnie Mae	\$96,118 par, 4.00%, due May 20, 2047	**	92,582
Illinois State Taxable Pension	\$11,975,735 par, 5.10%, due June 1, 2033	**	12,257,948
Israel State Bond	\$1,441,000 par, 5.88%, due January 13, 2056	**	1,403,107
Kuwait International Bond	\$1,315,000 par, 4.02%, due October 9, 2028	**	1,313,730
Kuwait International Bond	\$3,402,000 par, 4.14%, due October 9, 2030	**	3,378,374
Kuwait International Bond	\$7,991,000 par, 4.65%, due October 9, 2035	**	7,878,384
Mexico (United Mexican States)	\$1,390,000 par, 6.13%, due February 9, 2038	**	1,384,440
New York	\$1,200,000 par, 5.39%, due October 1, 2055	**	1,170,900
New York	\$460,000 par, 5.11%, due October 1, 2054	**	431,018
New York	\$675,000 par, 5.09%, due October 1, 2049	**	637,551
New York	\$685,000 par, 5.37%, due October 1, 2051	**	668,743
Office Cherifien Des Phosphates	\$1,859,000 par, 6.70%, due March 1, 2036	**	1,970,099
Panama Republic	\$768,000 par, 4.50%, due January 19, 2063	**	559,949
PT Freeport Indonesia	\$1,065,000 par, 5.32%, due April 14, 2032	**	1,084,434
Qatar Pete	\$8,038,000 par, 3.12%, due July 12, 2041	**	6,146,546
Republic of Peru	\$746,000 par, 6.2%, due June 30, 2055	**	762,561
Saudi Arabia KGDM	\$1,491,000 par, 5.88%, due January 12, 2056	**	1,453,187

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Tennessee Valley Authority	\$1,761,000 par, 4.25%, due September 15, 2052	**	1,492,800
Tennessee Valley Authority	\$3,141,000 par, 5.25%, due February 1, 2055	**	3,112,642
Tennessee Valley Authority	\$4,336,000 par, 4.88%, due May 15, 2035	**	4,465,636
Texas Natural Gas Securitization Finance Corp.	\$2,519,000 par, 5.17%, due April 1, 2041	**	2,553,659
Texas Natural Gas Securitization Finance Corp.	\$4,051,731 par, 0.00%, due April 1, 2035	**	4,177,350
U.S. Treasury	\$1,004,000 par, 3.50%, due December 15, 2028	**	1,001,255
U.S. Treasury	\$10,625,000 par, 2.00%, due November 15, 2041	**	7,391,016
U.S. Treasury	\$10,870,000 par, 4.00%, due July 31, 2029	**	10,988,891
U.S. Treasury	\$11,124,000 par, 4.63%, due November 15, 2044	**	10,853,722
U.S. Treasury	\$11,316,000 par, 3.63%, due August 31, 2029	**	11,294,783
U.S. Treasury	\$11,435,000 par, 4.00%, due May 31, 2030	**	11,548,010
U.S. Treasury	\$11,566,000 par, 5.0%, due May 15, 2045	**	11,819,006
U.S. Treasury	\$11,804,000 par, 4.38%, due December 31, 2029	**	12,085,267
U.S. Treasury	\$12,372,000 par, 4.00%, due November 15, 2035	**	12,118,761
U.S. Treasury	\$12,819,000 par, 4.63%, due April 30, 2029	**	13,201,567
U.S. Treasury	\$13,283,000 par, 3.88%, due June 30, 2030	**	13,345,783
U.S. Treasury	\$14,205,000 par, 3.88%, due July 31, 2030	**	14,270,476
U.S. Treasury	\$14,412,000 par, 3.63%, due August 31, 2030	**	14,320,799
U.S. Treasury	\$14,452,000 par, 4.875%, due August 15, 2045	**	14,535,551
U.S. Treasury	\$15,069,000 par, 4.50%, due May 31, 2029	**	15,465,738
U.S. Treasury	\$15,736,000 par, 2.38%, due February 15, 2042	**	11,541,987
U.S. Treasury	\$17,564,000 par, 3.75%, due January 31, 2031	**	17,520,090
U.S. Treasury	\$19,925,000 par, 3.63%, due September 30, 2030	**	19,791,129
U.S. Treasury	\$2,916,000 par, 4.75%, due May 15, 2054	**	2,792,981
U.S. Treasury	\$20,004,000 par, 3.63%, due October 31, 2030	**	19,861,784
U.S. Treasury	\$21,468,000 par, 3.88%, due April 30, 2030	**	21,575,340
U.S. Treasury	\$26,009,000 par, 3.50%, due November 30, 2030	**	25,673,728
U.S. Treasury	\$26,175,000 par, 4.75%, due August 15, 2055	**	25,598,332
U.S. Treasury	\$28,583,000 par, 4.63%, due November 15, 2045	**	27,801,434
U.S. Treasury	\$3,436,000 par, 3.00%, due August 15, 2052	**	2,449,761
U.S. Treasury	\$3,646,000 par, 4.38%, due August 15, 2043	**	3,470,536
U.S. Treasury	\$3,982,000 par, 2.88%, due May 15, 2052	**	2,770,290
U.S. Treasury	\$37,422,000 par, 3.5%, due January 15, 2029	**	37,313,827
U.S. Treasury	\$4,093,000 par, 3.88%, due February 15, 2043	**	3,669,470
U.S. Treasury	\$4,094,000 par, 3.88%, due December 31, 2032	**	4,057,538
U.S. Treasury	\$40,666,000 par, 3.63%, due December 31, 2030	**	40,345,120
U.S. Treasury	\$41,307,000 par, 3.38%, due December 31, 2027	**	41,187,597
U.S. Treasury	\$5,026,000 par, 4.63%, due February 15, 2055	**	4,814,751
U.S. Treasury	\$5,576,000 par, 4.63%, due May 15, 2044	**	5,453,372
U.S. Treasury	\$5,726,000 par, 4.13%, due August 15, 2044	**	5,236,159
U.S. Treasury	\$5,797,000 par, 4.0%, due February 28, 2030	**	5,855,649
U.S. Treasury	\$5,957,000 par, 3.38%, due August 15, 2042	**	5,018,307

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U.S. Treasury	\$590,000 par, 3.63%, due February 15, 2053	**	475,342
U.S. Treasury	\$6,178,000 par, 4.75%, due November 15, 2043	**	6,152,902
U.S. Treasury	\$6,566,000 par, 4.75%, due November 15, 2053	**	6,413,905
U.S. Treasury	\$6,600,000 par, 4.13%, due August 15, 2053	**	5,814,703
U.S. Treasury	\$6,974,000 par, 4.50%, due February 15, 2044	**	6,722,555
U.S. Treasury	\$63,704,000 par, 3.50%, due January 31, 2028	**	63,661,697
U.S. Treasury	\$7,079,000 par, 4.25%, due February 15, 2054	**	6,368,058
U.S. Treasury	\$7,268,000 par, 4.38%, due January 31, 2030	**	7,409,953
U.S. Treasury	\$7,855,000 par, 4.5%, due November 15, 2054	**	7,369,279
U.S. Treasury	\$8,031,000 par, 4.25%, due August 15, 2054	**	7,223,822
U.S. Treasury	\$8,253,000 par, 4.00%, due November 15, 2042	**	7,532,152
U.S. Treasury	\$8,724,000 par, 3.25%, due May 15, 2042	**	7,247,395
U.S. Treasury	\$9,432,000 par, 4.25%, due June 30, 2029	**	9,609,218
U.S. Treasury	\$9,780,000 par, 4.75%, due February 15, 2045	**	9,689,077
U.S. Treasury	\$9,966,000 par, 4.75%, due May 15, 2055	**	9,743,322
United Mexican States	\$1,840,000 par, 5.38%, due March 22, 2033	**	1,811,940
United Mexican States	\$1,865,000 par, 6.88%, due May 13, 2037	**	1,971,771
United Mexican States	\$842,000 par, 7.38%, due May 13, 2055	**	900,435
WI Treasury Sec.	\$15,091,000 par, 3.88%, due March 31, 2030	**	15,241,321
WI Treasury Sec.	\$3,528,000 par, 4.63%, due November 15, 2055	**	3,381,368
WI Treasury Sec.	\$5,228,000 par, 3.38%, due November 15, 2048	**	4,120,726
Total Government Securities			1,318,113,207
Corporate Bonds			
Alphabet Inc.	\$1,832,000 par, 5.45%, due November 15, 2055	**	1,786,747
Alphabet Inc.	\$735,000 par, 5.70%, due November 15, 2026	**	721,617
Ameren Corp.	\$2,228,000 par, 5.70%, due December 1, 2026	**	2,257,136
Ameren Corp.	\$2,945,000 par, 4.30%, due December 1, 2028	**	2,965,799
Antero Resources Corp.	\$3,486,000 par, 5.40%, due February 1, 2036	**	3,461,005
Antofagasta Plc.	\$1,401,000 par, 5.63%, due September 9, 2035	**	1,437,608
APA Corp.	\$2,449,000 par, 5.10%, due September 1, 2040	**	2,200,223
Ares Strategic Inc.	\$880,000 par, 5.55%, due April 15, 2031	**	870,202
AT&T Inc.	\$1,380,000 par, 3.5%, due September 15, 2053	**	921,769
AT&T Inc.	\$1,708,000 par, 6.00%, due April 30, 2056	**	1,692,133
Athene Holding Ltd.	\$1,582,000 par, 6.25% due April 1, 2054	**	1,540,165
Atmos Energy Corp.	\$1,008,000 par, 5.45%, due January 15, 2056	**	973,878
Banco Santander	\$4,000,000 par, 4.55%, due November 6, 2030	**	4,003,353
Bank of America Corp.	\$5,096,000 par, 3.19%, due July 23, 2030	**	4,929,295
Beignet Investor LLC	\$3,005,000 par, 6.58%, due May 30, 2049	**	3,128,856
BHP Billiton Finance	\$1,333,000 par, 5.00%, due February 21, 2030	**	1,373,093
BHP Billiton Finance	\$2,832,000 par, 4.75%, due February 28, 2028	**	2,879,523
Black Hills Corp.	\$1,989,000 par, 4.55%, due January 31, 2031	**	1,987,826

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Blue Owl Technology Finance Corp.	\$811,000 par, 6.13%, due January 23, 2031	**	798,859
Boeing Co.	\$1,269,000 par, 3.25%, due February 1, 2028	**	1,250,473
Boeing Co.	\$3,205,000 par, 6.86%, due May 1, 2054	**	3,613,928
Boeing Co.	\$4,124,000 par, 6.3%, due May 1, 2029	**	4,380,605
Boeing Co.	\$504,000 par, 3.63%, due March 1, 2048	**	360,619
Broadcom Inc.	\$1,219,000 par, 5.7%, due January 15, 2056	**	1,228,399
Broadcom Inc.	\$1,446,000 par, 4.3%, due January 15, 2031	**	1,445,114
Broadcom Inc.	\$403,000 par, 4.8%, due February 15, 2036	**	397,802
Broadcom Inc.	\$6,127,000 par, 4.95%, due January 15, 2036	**	6,120,874
Brooklyn Union Gas Co.	\$1,091,000 par, 4.27%, due March 15, 2048	**	872,126
Brooklyn Union Gas Co.	\$119,000 par, 4.49%, due March 4, 2049	**	95,999
Burlington Northern Santa Fe	\$858,000 par, 5.55%, due March 15, 2026	**	848,768
CaixaBank	\$3,492,000 par, 5.58%, due July 3, 2036	**	3,579,264
Canadian Imperial Bank of Commerce	\$3,937,000 par, 4.28%, due January 29, 2030	**	3,947,051
Charter Communications, Inc.	\$2,328,000 par, 5.75%, due April 1, 2048	**	2,002,854
Charter Communications, Inc.	\$2,683,000 par, 6.55%, due June 1, 2034	**	2,818,305
Chubb Ina Holdings Inc.	\$3,680,000 par, 4.9%, due August 15, 2035	**	3,683,181
Citigroup Inc.	\$2,983,000 par, 4.5%, due September 11, 2031	**	2,985,402
Cleco Power LLC	\$1,931,000 par, 5.3%, due January 15, 2036	**	1,935,189
Columbia University	\$884,000 par, 4.36%, due October 1, 2035	**	864,267
Constellation Energy Generation LLC	\$1,856,000 par, 4.4%, due January 15, 2031	**	1,851,596
Constellation Energy Generation LLC	\$1,888,000 par, 5.88%, due January 15, 2066	**	1,841,863
Constellation Energy Generation LLC	\$2,105,000 par, 3.9%, due January 8, 2028	**	2,102,524
Constellation Energy Generation LLC	\$483,000 par, 3.75%, due March 1, 2031	**	465,495
Constellation Energy Generation LLC	\$819,000 par, 6.50%, due October 1, 2053	**	886,467
Cornell University	\$1,080,000 par, 4.17%, due June 15, 2030	**	1,082,859
Cornell University	\$1,576,000 par, 4.73%, due June 15, 2035	**	1,577,887
CVS Health Corp.	\$4,148,000 par, 6%, due June 1, 2044	**	4,158,044
CVS Health Corp.	\$3,285,000 par, 5.7%, due June 1, 2034	**	3,416,861
Dayton Power and Light Co.	\$2,373,000 par, 4.55%, due August 15, 2030	**	2,363,913
Dell International LLC	\$4,297,000 par, 5.1%, due February 15, 2036	**	4,222,097
Dell International LLC	\$6,192,000 par, 4.5%, due February 15, 2031	**	6,175,788
Den Norske Stats Oljeselskap	\$2,469,000 par, 6.5%, due December 1, 2028	**	2,639,267
Devon Energy Corp.	\$641,000 par, 7.95%, due April 15, 2032	**	745,617
Dhafa PV2 Energy Co.	\$2,240,000 par, 5.79%, due June 30, 2053	**	2,270,659
Duke Energy Corp.	\$3,380,000 par, 3.5%, due June 15, 2051	**	2,339,331
Eli Lilly & Co.	\$466,000 par, 5.65%, due October 15, 2065	**	465,871
Eli Lilly & Co.	\$6,549,000 par, 4.9%, due October 15, 2035	**	6,627,529
Embraer Netherlands Finance	\$1,358,000 par, 5.4%, due January 9, 2038	**	1,338,377
Enbridge Inc.	\$1,115,000 par, 4.2%, due November 20, 2028	**	1,118,014
Enbridge Inc.	\$1,752,000 par, 3.7%, due July 15, 2027	**	1,744,813
Energy Transfer LP	\$2,759,000 par, 4.55%, due January 15, 2031	**	2,756,260
Energy Transfer LP	\$3,992,000 par, 5.35%, due January 15, 2036	**	3,987,689
Enterprise Products Operating	\$1,296,000 par, 4.3%, due June 20, 2028	**	1,307,187
Essential Utilities Inc.	\$1,164,000 par, 5.38%, due January 15, 2034	**	1,197,967
Essential Utilities Inc.	\$2,136,000 par, 5.25%, due August 15, 2035	**	2,167,938
FedEx Freight Holding Inc.	\$1,585,000 par, 4.3%, due March 15, 2029	**	1,586,803
FedEx Freight Holding Inc.	\$1,608,000 par, 5.25%, due March 15, 2036	**	1,593,288
FedEx Freight Holding Inc.	\$1,954,000 par, 4.65%, due March 15, 2031	**	1,952,936
FirstEnergy Transmission LLC	\$1,307,000 par, 4.75%, due January 15, 2033	**	1,303,823
FirstEnergy Transmission LLC	\$3,497,000 par, 2.87%, due September 15, 2028	**	3,392,191
FirstEnergy Transmission LLC	\$7,719,000 par, 3.9%, due July 15, 2027	**	7,701,419
Ford Motor Credit Co.	\$2,029,000 par, 5.11%, due May 3, 2029	**	2,045,001

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Ford Motor Credit Co.	\$4,714,000 par, 5.73%, due September 5, 2030	**	4,826,228
FS KKR Capital Corp.	\$355,000 par, 6.13%, due January 15, 2031	**	343,759
Georgia Power Co.	\$3,280,000 par, 4.00%, due October 1, 2028	**	3,290,410
Glencore Funding LLC	\$1,179,000 par, 6.38%, due October 6, 2030	**	1,271,159
Glencore Funding LLC	\$3,772,000 par, 5.34%, due April 4, 2027	**	3,831,005
Glencore Funding LLC	\$4,535,000 par, 4.00%, due March 27, 2027	**	4,536,943
Glencore Funding LLC	\$5,225,000 par, 5.67%, due April 1, 2035	**	5,472,114
Global Payments Inc.	\$1,065,000 par, 4.88%, due November 15, 2030	**	1,064,754
Global Payments Inc.	\$1,573,000 par, 5.55%, due November 15, 2035	**	1,559,813
Goldman Sachs Group Inc.	\$1,252,000 par, 5.78%, due January 21, 2047	**	1,233,289
Goldman Sachs Group Inc.	\$1,595,000 par, 1.54%, due September 10, 2027	**	1,571,269
Goldman Sachs Group Inc.	\$3,126,000 par, 5.73%, due January 28, 2056	**	3,151,352
Goldman Sachs Group Inc.	\$3,981,000 par, 5.07%, due January 21, 2037	**	3,963,931
Goldman Sachs Group Inc.	\$6,174,000 par, 4.37%, due October 21, 2031	**	6,138,787
Hewlett Packard Fixed	\$1,754,000 par, 4.05%, due September 15, 2027	**	1,755,300
HP Enterprise Co.	\$1,484,000 par, 5.6%, due October 15, 2054	**	1,357,925
HPS Corporate Lending	\$1,263,000 par, 5.45%, due November 15, 2030	**	1,248,066
HPS Corporate Lending	\$799,000 par, 4.9%, due September 11, 2028	**	794,330
HSBC Holdings PLC	\$4,861,000 par, 5.24%, due May 13, 2031	**	5,004,185
Huntington Bancshares Inc.	\$2,552,000 par, 6.21%, due August 21, 2029	**	2,674,829
Hyundai Capital America	\$1,874,000 par, 4.55%, due January 8, 2031	**	1,875,624
Hyundai Capital America	\$3,333,000 par, 4.8%, due January 10, 2033	**	3,319,728
Intel Corp.	\$3,318,000 par, 4.9%, due August 5, 2052	**	2,787,084
International Business Machs Corp.	\$1,672,000 par, 4.95%, due February 3, 2036	**	1,666,539
International Business Machs Corp.	\$470,000 par, 5.8%, due February 3, 2056	**	468,526
J Paul Getty Trust	\$4,371,000 par, 4.91%, due April 1, 2035	**	4,441,063
JBS USA Food Co.	\$874,000 par, 6.38%, due April 15, 2066	**	883,474
Jefferies Financial Group Inc.	\$1,119,000 par, 5.5%, due February 15, 2036	**	1,104,584
JPMorgan Chase & Co.	\$5,413,000 par, 5.58%, due April 22, 2030	**	5,639,686
Lloyds Banking Group PLC	\$2,639,000 par, 5.46%, due January 5, 2028	**	2,673,231
LYB International LLC	\$4,011,000 par, 5.88%, due January 15, 2036	**	3,967,135
M&T Bank Corp.	\$2,729,000 par, 5.39%, due January 16, 2036	**	2,767,241
Masseachusetts Institute of Technology	\$701,000 par, 5.62%, due June 1, 2055	**	721,657
Merck & Co Inc.	\$1,241,000 par, 5.70%, due December 4, 2065	**	1,222,806
Merck & Co Inc.	\$1,300,000 par, 5.50%, due March 15, 2046	**	1,293,163
Meta Platforms Inc.	\$1,152,000 par, 5.75%, due November 15, 2045	**	1,089,250
Meta Platforms Inc.	\$2,561,000 par, 5.50%, due November 15, 2045	**	2,462,744
Meta Platforms Inc.	\$930,000 par, 4.65%, due November 15, 2045	**	741,754
Minera Mexico	\$1,198,000 par, 5.63%, due February 12, 2032	**	1,240,110
Molex Electr Technologies	\$1,908,000 par, 4.75%, due April 30, 2028	**	1,934,281
Morgan Stanley	\$4,179,000 par, 4.24%, due January 9, 2030	**	4,186,911
Morgan Stanley	\$4,232,000 par, 4.49%, due January 16, 2032	**	4,229,209
Morgan Stanley	\$4,446,000 par, 5.07%, due January 30, 2037	**	4,425,332
Morgan Stanley	\$5,415,000 par, 4.47%, due November 19, 2031	**	5,416,721
Morgan Stanley	\$6,574,000 par, 4.73%, due July 18, 2031	**	6,660,413
Morgan Stanley	\$952,000 par, 5.52%, due November 19, 2031	**	939,390
National Fuel Gas Co.	\$1,896,000par, 4.75%, due September 1, 2031	**	1,919,394

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National Fuel Gas Co.	\$4,723,000 par, 5.50%, due March 15, 2030	**	4,885,345
National Fuel Gas Co.	\$874,000 par, 5.95%, due March 15, 2035	**	916,032
NextEra Energy Capital Holdings Inc.	\$2,049,000 par, 5.90%, due March 15, 2055	**	2,061,157
NextEra Energy Capital Holdings Inc.	\$4,541,000 par, 4.69%, due September 1, 2027	**	4,592,959
Nisource Fin Corp.	\$1,683,000 par, 5.95%, due June 15, 2041	**	1,732,089
Nisource Fin Corp.	\$2,985,000 par, 5.25%, due February 15, 2043	**	2,850,816
Norinchukin Bank	\$1,757,000 par, 5.36%, due September 9, 2035	**	1,781,194
Norinchukin Bank	\$2,370,000 par, 4.67%, due September 9, 2030	**	2,384,934
NRG Energy	\$2,710,000 par, 7.0%, due March 15, 2033	**	2,982,360
NTT Finance Corp.	\$1,673,000 par, 4.57%, due July 16, 2027	**	1,687,579
NTT Finance Corp.	\$6,628,000 par, 4.39%, due July 16, 2030	**	6,758,299
Nuveen Select Tax-Free Income Portfolio	\$1,786,000 par, 4.30%, due August 19, 2028	**	1,793,987
Nuveen Select Tax-Free Income Portfolio	\$2,666,000 par, 4.85%, due August 19, 2032	**	2,689,280
Occidental Petroleum	\$1,307,000 par, 4.4%, due April 15, 2046	**	1,039,430
Occidental Petroleum	\$2,282,000 par, 7.88%, due September 15, 2031	**	2,627,883
Occidental Petroleum	\$2,767,000 par, 6.13%, due January 1, 2031	**	2,926,036
Occidental Petroleum	\$445,000 par, 6.60%, due March 15, 2046	**	460,095
Occidental Petroleum	\$562,000 par, 6.2%, due March 15, 2040	**	573,840
OCP S.A.	\$670,000 par, 6.88%, due April 25, 2044	**	691,775
Oglethorpe Power Corp.	\$2,008,750 par, 6.19%, due January 1, 2031	**	2,119,378
Oglethorpe Power Corp.	\$2,091,000 par, 6.20%, due December 1, 2053	**	2,149,318
Oneok Inc.	\$5,762,000 par, 6.50%, due September 1, 2030	**	6,181,156
Oracle Corp.	\$1,127,000 par, 2.95%, due April 1, 2030	**	1,041,318
Oracle Corp.	\$1,351,000 par, 5.2%, due September 26, 2035	**	1,287,497
Oracle Corp.	\$3,253,000 par, 5.88%, due September 26, 2045	**	2,924,733
Ovintiv Inc.	\$1,793,000 par, 6.25%, due July 15, 2033	**	1,903,738
Pacific Corp.	\$1,269,000 par, 5.8%, due January 15, 2055	**	1,195,163
Pacific Gas & Electric Co.	\$1,352,000 par, 6.70%, due April 1, 2053	**	1,431,811
Pacific Gas & Electric Co.	\$1,579,000 par, 6.95%, due March 15, 2034	**	1,750,174
Pacific Gas & Electric Co.	\$3,574,000 par, 4.50%, due July 1, 2040	**	3,109,565
Pacific Gas & Electric Co.	\$331,000 par, 6.15%, due March 1, 2055	**	328,601
Perusahaan Listrik Negara	\$1,573,000 par, 5.45%, due February 3, 2036	**	1,564,746
Perusahaan Listrik Negara	\$2,283,000 par, 4.75%, due February 3, 2031	**	2,275,318
Pfizer Inc.	\$960,000 par, 5.60%, due November 15,	**	953,867
Plains All American Pipeline	\$847,000 par, 5.60%, due January 15, 2036	**	859,342
PPL Capital Funding Inc.	\$1,612,000 par, 5.25%, due September 1, 2034	**	1,643,881
President and Fellows Harvard College	\$2,771,000 par, 5.26%, due March 15, 2036	**	2,902,170
President and Fellows Harvard College	\$3,550,000 par, 4.89%, due March 15, 2030	**	3,667,364
Protective Life Global Funding	\$1,100,000 par, 4.16%, due January 15, 2029	**	1,100,214
PSEG Power LLC	\$2,798,000 par, 5.75%, due May 15, 2035	**	2,891,028
PSEG Power LLC	\$4,914,000 par, 5.20%, due May 15, 2030	**	5,041,029
Rio Tinto Finance	\$3,867,000 par, 4.88%, due March 14, 2030	**	3,964,725
Royal Bank of Canada	\$1,613,000 par, 4.50%, due August 6, 2029	**	1,630,063
Royal Bank of Canada	\$3,177,000 par, 4.65%, due October 18, 2030	**	3,223,176
RWE Finance US LLC	\$1,106,000 par, 5.88%, due April 16, 2034	**	1,161,301
RWE Finance US LLC	\$826,000 par, 5.88%, due September 18,	**	812,302
S&P Global Inc.	\$1,121,000 par, 4.25%, due May 1, 2029	**	1,127,102
Santander UK Group	\$2,046,000 par, 6.53%, due January 10, 2029	**	2,135,800

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Santander UK Group	\$2,509,000 par, 4.32%, due September 22, 2029	**	2,513,052
Sempra Energy	\$1,900,000 par, 3.4%, due January 12, 2018	**	1,877,605
Sherwin-Williams Co.	\$877,000 par, 4.3%, due August 15, 2028	**	883,064
Societe Generale	\$3,406,000 par, 5.25%, due May 22, 2029	**	3,476,468
Southern Brands Co.	\$1,496,000 par, 5.2%, due June 15, 2033	**	1,534,342
Southern California Edison	\$1,187,000 par, 6.05%, due March 15, 2039	**	1,221,916
Southern California Edison	\$1,639,000 par, 4.88%, due February 1, 2027	**	1,651,441
Southern California Edison	\$1,639,000 par, 4.9%, due June 1, 2026	**	1,642,115
Southern California Edison	\$815,000 par, 4.00%, due April 1, 2047	**	615,285
Southern California Gas Co.	\$1,688,000 par, 5.05%, due September 1, 2034	**	1,709,427
Sprint Capital Corp.	\$2,402,000 par, 6.88%, due November 15, 2028	**	2,576,954
Standard Chartered	\$1,675,000 par, 5.69%, due May 14, 2028	**	1,707,762
Steel Dynamics Inc.	\$793,000 par, 4.00%, due December 15, 2028	**	791,865
Sumitomo Mitsui	\$3,326,000 par, 4.49%, due January 15, 2032	**	3,334,096
Toronto Dominion Bank	\$4,661,000 par, 4.93%, due October 15, 2035	**	4,648,637
UnitedHealth Group Inc.	\$3,070,000 par, 5.15%, due July 15, 2034	**	3,132,093
UnitedHealth Group Inc.	\$3,340,000 par, 5.63%, due July 15, 2054	**	3,252,290
Vale Overseas Ltd.	\$1,692,000 par, 6.13%, due June 12, 2033	**	1,812,173
Vale Overseas Ltd.	\$1,903,000 par, 6.40%, due June 28, 2054	**	1,956,722
Verizon Communications Inc.	\$2,457,000 par, 4.33%, due September 21, 2028	**	2,477,976
Verizon Communications Inc.	\$3,707,000 par, 4.016%, due December 3, 2029	**	3,685,350
Viacom Inc.	\$987,000 par, 5.85%, due September 1, 2043	**	795,684
Vistra Operations Co. LLC	\$1,547,000 par, 5.70%, due December 30, 2034	**	1,585,958
Vistra Operations Co. LLC	\$2,580,000 par, 6.00%, due April 15, 2034	**	2,704,725
Vistra Operations Co. LLC	\$1,215,000 par, 4.30%, due October 15, 2028	**	1,215,114
Vistra Operations Co. LLC	\$3,796,000 par, 4.30%, due July 15, 2029	**	3,776,902
Vistra Operations Co. LLC	\$3,988,000 par, 4.7%, due January 31, 2031	**	3,982,412
Wells Fargo & Co.	\$1,993,000 par, 3.07%, due April 30, 2041	**	1,537,997
Wells Fargo & Co.	\$3,427,000 par, 5.24%, due January 24, 2031	**	3,540,639
Wells Fargo & Co.	\$7,535,000 par, 5.71%, due April 22, 2028	**	7,685,809
Wells Fargo & Co.	\$1,658,000 par, 5.56%, due July 25, 2034	**	1,727,854
Wells Fargo & Co.	\$2,533,000 par, 4.96%, due January 23, 2037	**	2,512,315
Western Gas Partners	\$1,241,000 par, 5.30%, due March 1, 2048	**	1,081,421
Western Gas Partners	\$897,000 par, 5.45%, due April 1, 2044	**	820,824
Western Midstream Operating	\$1,629,000 par, 6.15%, due April 1, 2033	**	1,721,616
Western Midstream Operating	\$1,751,000 par, 5.45%, due November 15, 2034	**	1,762,705
Western Midstream Operating	\$2,915,000 par, 4.80%, due March 1, 2031	**	2,916,404
Western Southern Global	\$2,268,000 par, 4.25%, due January 29, 2029	**	2,273,489
Williams Cos Inc.	\$4,948,000 par, 5.15%, due March 15, 2036	**	4,926,084
Williams Cos Inc.	\$676,000 par, 5.95%, due March 15, 2056	**	676,186
Windfall Mining Group	\$1,695,000 par, 5.85%, due May 13, 2032	**	1,768,708
Total Corporate Bonds			491,277,628
Asset-Backed Securities			
1st Invest Auto	\$3,065,000 par, 4.31%, due December 15, 2028	**	3,068,946
Affirm Master Trust	\$3,419,000 par, 4.37%, due February 15, 2034	**	3,420,736
American Credit Acceptance	\$2,737,000 par, 4.24%, due April 12, 2030	**	2,739,196

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American Credit Acceptance	\$8,659,000 par, 4.16%, due July 12, 2029	**	8,658,476
American Express Credit Account	\$2,851,000 par, 4.51%, due July 15, 2032	**	2,907,934
American Express Credit Account	\$3,918,000 par, 4.51%, due April 15, 2032	**	3,991,938
AutoNation Finance Trust	\$1,932,000 par, 4.03%, due August 12, 2030	**	1,935,448
AutoNation Finance Trust	\$2,485,000 par, 3.95%, due January 11, 2029	**	2,486,923
AutoNation Finance Trust	\$2,679,000 par, 4.18%, due June 11, 2031	**	2,686,049
AutoNation Finance Trust	\$718,000 par, 4.42%, due June 11, 2031	**	720,825
Bridge Crest Lending Auto Securitization	\$2,739,000 par, 4.1%, due July 17, 2028	**	2,739,722
CAP Multi-Asset	\$1,913,000 par, 4.02%, due September 15, 2032	**	1,911,236
Capital One Prime Auto Receivables Trust	\$527,697 par, 5.82%, due June 15, 2028	**	533,880
Carmax Auto Owner Trust	\$353,390 par, 4.67%, due December 15, 2027	**	353,927
Carmax Select Receivables Trust	\$2,571,000 par, 4.19%, due March 15, 2029	**	2,573,742
Carvana Auto Receivables Trust	\$186,621 par, 4.62%, due February 10, 2028	**	186,707
Carvana Auto Receivables Trust	\$340,229 par, 1.03%, due June 10, 2027	**	338,176
Carvana Auto Receivables Trust	\$9,246,531 par, 4.07%, due February 12, 2029	**	9,246,872
Citibank Credit Card Issuance Trust	\$1,613,000 par, 4.49%, due June 21, 2032	**	1,641,528
DR Auto	\$2,172,000 par, 4.45%, due September 15, 2032	**	2,176,881
Drive Auto Receivables Trust	\$4,054,642 par, 4.29%, due October 16, 2028	**	4,057,124
Driveway Finance Corp.	\$183,500 par, 4.64%, due November 15, 2027	**	183,581
Driveway Finance Corp.	\$253,923 par, 5.23%, due January 18, 2028	**	254,234
Enterprise Fleet Financing LLC	\$2,682,000 par, 4.0%, due October 20, 2028	**	2,685,547
Exeter Automobile Receivables Trust	\$4,345,000 par, 4.22%, due September 15, 2028	**	4,346,292
Exeter Automobile Receivables Trust	\$6,285,000 par, 4.38%, due June 15, 2028	**	6,294,669
Ford Credit Auto Lease Trust	\$4,014,000 par, 4.0%, due July 15, 2029	**	4,023,015
Ford Credit Auto Owner Trust	\$1,828,807 par, 5.38%, due December 15, 2028	**	1,845,060
Ford Credit Auto Owner Trust	\$232,594 par, 5.23%, due May 15, 2028	**	234,062
GLS Auto Select	\$10,437,000 par, 4.37%, due October 16, 2028	**	10,451,440
GLS Auto Select	\$3,244,000 par, 4.05%, due February 17, 2032	**	3,245,078
GM Financial Automobile Leasing Trust	\$2,583,000 par, 4.58%, due May 22, 2028	**	2,605,063
GM Financial Revolving Receivables Trust	\$3,397,000 par, 4.64%, due December 11, 2037	**	3,462,785
Hertz Vehicle Financing III	\$17,019,000 par, 2.33%, due June 26, 2028	**	16,662,331
Hyundai Auto Lease	\$4,059,000 par, 4.53% due April 17, 2028	**	4,094,815
Hyundai Auto Receivables Trust	\$841,000 par, 5.55%, due December 17, 2029	**	860,922
Porsche Innovative Lease	\$2,266,000 par, 4.61%, due October 20, 2028	**	2,290,360
Pret LLC	\$3,300,013 par, due July 25, 2055	**	3,313,730
Santander Drive Auto Receivables	\$1,354,000 par, 4.63%, due August 15, 2029	**	1,360,621
Santander Drive Auto Receivables Trust	\$260,754 par, 5.73%, due April 17, 2028	**	260,998
Santander Drive Auto Receivables Trust	\$6,474,000 par, 4.35% due January 15, 2029	**	6,486,925
Sofi Consumer Loan Program	\$8,116,000 par, 4.06%, due December 26, 2035	**	8,124,029
Stellantis Financial	\$1,870,092 par, 4.31%, due May 22, 2028	**	1,876,584
Stellantis Financial	\$6,412,000 par, 4.06%, due June 20, 2028	**	6,430,409
Tesla Electric Vehicle Trust	\$603,000 par, 5.38%, due February 20, 2029	**	613,383
Toyota Lease Owner Trust	\$4,370,000 par, 3.96%, due November 20, 2028	**	4,379,920
VCAT Asset Securitization LLC	\$1,056,000 par, due January 25, 2026	**	1,055,879
Volkswagen Auto Lease Trust	\$1,580,000 par, 4.01%, due January 22, 2029	**	1,584,217
Volkswagen Auto Lease Trust	\$2,283,000 par, 5.58%, due June 21, 2027	**	2,295,525
Volt CII LLC	\$247,114 par, 4.87%, due August 25, 2051	**	247,164

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VOLT XCIV LLC	\$99,562 par, due March 27, 2051	**	99,595
Westlake Automobile Receivables Trust	\$1,381,000 par, 4.51%, due May 15, 2029	**	1,390,766
Westlake Automobile Receivables Trust	\$4,014,000 par, 4.43%, due September 15, 2028	**	4,014,180
Westlake Automobile Receivables Trust	\$4,258,000 par, 4.2%, due May 15, 2031	**	4,257,751
Westlake Automobile Receivables Trust	\$6,965,000 par, 4.31%, due April 17, 2028	**	6,974,605
Total Asset-Backed Securities			176,681,801
Mortgage-Backed Securities			
ATLX Trust	\$1,158,027 par, 3.85%, due April 25, 2064	**	1,134,376
ATLX Trust	\$1,644,897 par, due April 25, 2063	**	1,608,990
Benchmark Mortgage Trust	\$2,019,054 par, 5.18%, due February 15, 2059	**	2,080,796
Benchmark Mortgage Trust	\$906,000 par, 2.29%, due March 15, 2053	**	822,425
BX Commercial Mortgage Trust	\$1,155,000 par, 5.59%, due November 13, 2046	**	1,175,573
Citigroup Commercial Mortgage Trust	\$816,000 par, 3.72% floating rate, due December 10, 2049	**	803,120
CMO Bank 2024-BNK	\$3,050,342 par, 4.74%, due June 15, 2057	**	3,242,223
CMO Bank 2024-BNK	\$913,528 par, 5.05%, due September 15, 2067	**	929,206
CMO Bank SR 25-BNK	\$2,321,288 par, 5.29%, due December 25, 2067	**	2,390,136
CMO BMO Mortgage Trust	\$1,560,472 par, due September 15, 2056	**	1,636,870
CMO GS MTG	\$415,647 par, 3.57%, due May 10, 2052	**	399,041
Connecticut Avenue Securities Trust	\$323,602 par, 5.17%, due October 25, 2043	**	324,207
Freddie Mac STACR REMIC Trust 2021-DNA7	\$469,243 par, Floating Rate, due November 25, 2041	**	468,957
Gitsit Mortgage Loan Trust	\$1,481,803 par, 6.28%, due February 25, 2055	**	1,483,232
Gitsit Mortgage Loan Trust	\$2,968,026 par, due December 25, 2055	**	2,975,568
GS Mortgage-Backed Securities Trust	\$1,306,816 par, due September 25, 2061	**	1,288,374
GS Mortgage-Backed Securities Trust	\$685,106 par, 3.75%, due July 25, 2061	**	672,305
Legacy Mortgage Assest Trust	\$1,778,714 par, 1.75%, due April 25, 2061	**	1,781,049
Legacy Mortgage Assest Trust	\$361,342 par, 1.65%, due June 25, 2061	**	361,646
MFRA Trust	\$2,150,302 par, due October 25, 2062	**	2,153,589
Mill City Mortgage Loan Trust	\$234,553 par, 1.13%, due November 25, 2064	**	226,617
Morgan Stanley Residential Mortgage Loan Trust	\$1,267,329 par, 4.00%, due June 25, 2064	**	1,242,426
New Residential Mortgage Loan Trust	\$2,350,005 par, 3.80%, due January 25, 2064	**	2,235,974
NLT	\$458,458 par, 3.21%, due October 25, 2062	**	425,419
NYMT Loan Trust	\$1,300,512 par, 3.75%, due February 25, 2068	**	1,221,404
Preston Ridge Partners Mortgage	\$2,774,000 par, due January 25, 2056	**	2,777,623
PRET 2025-RPL1 Trust	\$1,281,056 par, 4.00%, due July 25, 2069	**	1,255,619
PRET 2025-RPL2 Trust	\$586,122 par, 4.00%, due August 25, 2064	**	574,001
PRET 2025-RPL5 Trust	\$2,251,476 par, 4.15%, due January 25, 2070	**	2,211,738
Pretium Mortgage Credit Partners	\$1,059,669 par, due October 25, 2054	**	1,060,444
Pretium Mortgage Credit Partners	\$1,790,510 par, due June 25, 2055	**	1,796,984
PRP Advisors	\$3,027,211 par, due October 25, 2055	**	3,038,139
PRP Advisors	\$4,837,049 par, due October 25, 2030	**	4,871,042
PRP Advisors LLC	\$1,148,502 par, due May 25, 2030	**	1,149,599
PRP Advisors LLC	\$1,323,248 par, due March 25, 2054	**	1,304,133
PRPM 2023-RCF2 LLC	\$727,596 par, 4.00%, due November 25, 2053	**	721,635
PRPM 2024-RPL1 LLC	\$697,891 par, 4.20%, due December 25, 2064	**	690,232
PRPM Asset Backed	\$2,220,189 par, 6.18%, due June 25, 2030	**	2,223,097
RCO IX Mortgage LLC	\$914,372 par, 6.51%, due April 25, 2030	**	917,496
RCO Mortgage LLC	\$4,573,063 par, due October 25, 2030	**	4,585,431

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RCO VIII Mortgage LLC	\$1,350,407 par, 6.43% due May 25, 2030	**	1,353,784
RCO X Mortgage LLC	\$1,197,533 par, due January 25, 2030	**	1,203,358
RCO X Mortgage LLC	\$2,808,003 par, 5.42% due October 25, 2030	**	2,820,513
SER 26-NPL2	\$1,571,000 par, 5.07%, due February 25, 2056	**	1,571,857
VCAT Asset Securitization LLC	\$166,794 par, due February 25, 2055	**	167,745
Wells Fargo Commercial Mortgage Trust	\$2,108,270 par, 5.29%, due October 15, 2058	**	2,176,015
Wells Fargo Commercial Mortgage Trust	\$306,000 par, 4.44% due September 15, 2061	**	307,669
Wells Fargo Commercial Mortgage Trust	\$637,576 par, 2.30%, due August 15, 2054	**	569,603
Wells Fargo Commercial Mortgage Trust	\$677,000 par, 3.10% due May 15, 2049	**	674,460
Total Mortgage-Backed Securities			73,105,740
Collective Investment Trusts / Collective Trust Funds			
BlackRock Institutional Trust Company, N.A.	U.S. Treasury Inflation Protected Securities Non-Lendable Fund	**	502,044,417
BlackRock Institutional Trust Company, N.A.	Government Short-Term Investment Fund	**	785,416,449
BlackRock Institutional Trust Company, N.A.	Intermediate Government Bond Index Non-Lendable Fund	**	208,097,467
BlackRock Institutional Trust Company, N.A.	Long Term Government Bond Index Non-Lendable Fund	**	238,998,840
BlackRock Institutional Trust Company, N.A.	MSCI ACWI ex-U.S. IMI Index Non-Lendable Fund	**	4,711,712,195
BlackRock Institutional Trust Company, N.A.	MSCI USA Minimum Volatility Index Fund	**	1,538,718,960
BlackRock Institutional Trust Company, N.A.	MSCI USA Momentum Index RSL Fund	**	1,544,235,537
BlackRock Institutional Trust Company, N.A.	MSCI USA Quality Index RSL Fund	**	1,553,376,361
BlackRock Institutional Trust Company, N.A.	MSCI USA Value Weighted Index RSL Fund	**	1,570,496,920
BlackRock Institutional Trust Company, N.A.	Russell 1000 Index Non-Lendable Fund	**	15,822,151,755
BlackRock Institutional Trust Company, N.A.	Russell 2000 Index Non-Lendable Fund	**	725,751,701
BlackRock Institutional Trust Company, N.A.	Russell 2500 Index Non-Lendable Fund	**	1,514,991,729
BlackRock Institutional Trust Company, N.A.	U.S. Debt Index Non Lendable Fund	**	2,082,920,016
Global Trust Company	Altrinsic International Equity Collective	**	1,207,492,901
Global Trust Company	AQR Emerging Equities Collective Investment Fund	**	649,613,834
Global Trust Company	Victory Mid Cap Value Collective Investment Trust Fund	**	442,944,336
Great Gray Trust Company	GQG Partners International Equity CIT	**	1,839,699,591
JPMorgan Chase Bank, N.A.	Short Duration Bond Fund	**	470,111,668
Prudential Trust Company	Core Plus Bond Fund	**	1,973,043,602
Prudential Trust Company	Long Duration Credit Fund	**	1,271,242,024
Reliance Trust Company	Driehaus Emerging Markets Growth CIT Fund	**	651,674,785
Reliance Trust Company	The Collective LSV International (ACWI EX US) Value Equity Fund	**	2,531,270,467
SEI Trust Company	Cohen & Steers Global Listed Infrastructure Fund	**	82,899,211
SEI Trust Company	CoreCommodity Management Diversified I CIT Fund	**	136,446,329
SEI Trust Company	Duff & Phelps US REIT Collective Investment Trust Fund	**	183,002,139
SEI Trust Company	Fiera Asset Management USA Collective Trust	**	1,773,620,398
SEI Trust Company	Nuveen Global Infrastructure Fund	**	167,146,388
* The Northern Trust Company	Collective Government Short Term Investment Fund	**	12,314,794
* The Northern Trust Company	The First Sentier Global Listed Infrastructure Fund	**	165,987,875
Total Collective Investment Trusts/Collective Trust Funds			46,357,422,689

Total Investments		\$ 57,569,862,277
* Notes Receivable from participants	Loans to participants, interest rates ranging from 4.25% to 9.50%, with various maturities	\$ 1,489,567,921

* Represents a party-in-interest.

** Column (d) cost information not required as accounts are participant directed.

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 02/01/2025 and ending 01/31/2026	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify)
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan Walmart 401(k) Plan
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 02/01/1997
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) Walmart Inc. 1 Customer Drive Bentonville, AR 72716
2b	Employer Identification Number (EIN) 71-0415188
2c	Plan Sponsor's telephone number (800) 421-1362
2d	Business code (see instructions) 452300

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	<i>Karen Light</i>	09/04/2026	Karen Light
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Karen Light</i>	09/04/2026	Karen Light
	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	3b Administrator's EIN 3c Administrator's telephone number 																						
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td>1970230</td> </tr> </table>	5	1970230																				
5	1970230																						
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="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width:10%;">6a(1)</td> <td>1670732</td> </tr> <tr> <td>6a(2)</td> <td>1678760</td> </tr> <tr> <td>6b</td> <td>19715</td> </tr> <tr> <td>6c</td> <td>294853</td> </tr> <tr> <td>6d</td> <td>1993328</td> </tr> <tr> <td>6e</td> <td>3331</td> </tr> <tr> <td>6f</td> <td>1996659</td> </tr> <tr> <td>6g(1)</td> <td>1161254</td> </tr> <tr> <td>6g(2)</td> <td>1197800</td> </tr> <tr> <td>6h</td> <td>88</td> </tr> </table>			6a(1)	1670732	6a(2)	1678760	6b	19715	6c	294853	6d	1993328	6e	3331	6f	1996659	6g(1)	1161254	6g(2)	1197800	6h	88
6a(1)	1670732																						
6a(2)	1678760																						
6b	19715																						
6c	294853																						
6d	1993328																						
6e	3331																						
6f	1996659																						
6g(1)	1161254																						
6g(2)	1197800																						
6h	88																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td></td> </tr> </table>	7																					
7																							

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3H 2O

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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 _____
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 _____

Supplemental Schedule

Walmart 401(k) Plan

EIN #71-0415188, Plan #003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

January 31, 2026

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Investments				
* Walmart Inc. Equity Securities	Common Stock	**	\$	6,304,802,781
Other Common Stocks				
Abercrombie & Fitch Co.	Common Stock	**		3,451,221
Academy Sports & Outdoors Inc.	Common Stock	**		1,609,043
Acuity Brands Inc.	Common Stock	**		1,020,492
Adeia Inc.	Common Stock	**		4,920,480
Aehr Test Systems	Common Stock	**		4,527,204
Aerovironment Inc.	Common Stock	**		1,911,426
Agilysys Inc.	Common Stock	**		9,040,304
Agree Realty Corp.	Common Stock	**		16,104,762
Alamo Group Inc.	Common Stock	**		5,705,982
Alarm.com Holdings, Inc.	Common Stock	**		11,139,742
Alkermes PLC	Common Stock	**		1,213,025
Alliance Laundry Holdings Inc.	Common Stock	**		1,372,603
Alphatec Holdings Inc.	Common Stock	**		997,866
Ameren Woodmark Corp.	Common Stock	**		2,345,905
American Eagle Outfitters Inc.	Common Stock	**		2,322,842
American Healthcare Reit Inc.	Common Stock	**		4,074,743
American Homes 4 Rent	Common Stock	**		10,583,247
American Public Education Inc.	Common Stock	**		898,270
American Tower Corp.	Common Stock	**		50,177,783
Americold Realty Trust Inc.	Common Stock	**		1,347,800
Ameris Bancorp	Common Stock	**		6,067,461
Amicus Therapeutics Inc.	Common Stock	**		6,717,629
Amn Healthcare Services Inc.	Common Stock	**		479,250
Amphastar Pharmaceuticals Inc.	Common Stock	**		1,294,037
Angiodynamics Inc.	Common Stock	**		2,177,672
Antero Resources Corp.	Common Stock	**		4,534,903
Apogee Therapeutics Inc.	Common Stock	**		3,022,304
Appfolio Inc.	Common Stock	**		13,150,329
Apple Hospitality REIT Inc.	Common Stock	**		2,776,140
Applied Industrial Technologies Inc.	Common Stock	**		12,524,419
Archrock Inc.	Common Stock	**		7,770,186
Arcutis Biotherapeutics Inc.	Common Stock	**		1,377,718
Arlo Technologies Inc.	Common Stock	**		9,288,077
Arrowhead Pharmaceuticals Inc.	Common Stock	**		3,665,061
Artisan Partners Asset Management Inc.	Common Stock	**		10,846,853
ASGN Incorporated	Common Stock	**		2,383,118
Aspen Aerogels Inc.	Common Stock	**		3,285,177
Asure Software Inc.	Common Stock	**		3,761,305
ATI Inc.	Common Stock	**		5,512,146

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Atlantic Union Bankshares Corp.	Common Stock	**	6,593,090
AvalonBay Communities	Common Stock	**	12,486,825
Axon Enterprise Inc.	Common Stock	**	1,414,472
Axsome Therapeutics Inc.	Common Stock	**	2,371,666
Azenta Inc.	Common Stock	**	1,644,624
Badger Meter Inc.	Common Stock	**	9,165,061
Bath & Body Works Inc.	Common Stock	**	4,933,231
Berkshire Hills Bancorp Inc.	Common Stock	**	3,600,450
Biocryst Pharmaceuticals Inc.	Common Stock	**	2,959,914
Biomarin Pharmaceutical Inc.	Common Stock	**	1,419,154
Biote Corp.	Common Stock	**	328,784
Bio-Techne Corp.	Common Stock	**	17,109,787
Bloom Energy Corp.	Common Stock	**	3,091,884
Bloomin Brands Inc.	Common Stock	**	286,500
Boot Barn Holdings Inc.	Common Stock	**	1,988,089
BOYD Gaming Corp.	Common Stock	**	1,756,995
Bridgebio Pharma Inc.	Common Stock	**	3,963,178
Brinker International Inc.	Common Stock	**	1,890,274
Broadstone Net Lease Inc.	Common Stock	**	3,007,875
BRP Inc.	Common Stock	**	3,998,379
Bruker Corp.	Common Stock	**	7,487,003
Bxp Inc.	Common Stock	**	8,316,368
Caesars Entertainment Inc.	Common Stock	**	3,990,008
Cameco Corp.	Common Stock	**	3,425,677
Camtek Ltd.	Common Stock	**	2,422,727
Caretrust Reit Inc.	Common Stock	**	4,212,624
Carlisle Companies Inc.	Common Stock	**	8,839,278
Carpenter Technology Corp.	Common Stock	**	3,280,323
Carvana Co.	Common Stock	**	1,656,183
Casella Waste Sys Inc.	Common Stock	**	18,175,146
Catalyst Pharmaceuticals Inc.	Common Stock	**	1,959,795
CCC Intelligent Solutions Holdings Inc.	Common Stock	**	4,667,006
Celestica Inc.	Common Stock	**	1,381,066
Centerspace	Common Stock	**	2,204,461
Centrus Energy Corp.	Common Stock	**	1,637,121
Century Alum Co.	Common Stock	**	766,077
Century Casinos Inc.	Common Stock	**	905,849
Ceva Inc.	Common Stock	**	1,959,894
CG Oncology Inc.	Common Stock	**	2,143,003
Churchill Downs Inc.	Common Stock	**	6,724,873
Cipher Digital Inc.	Common Stock	**	1,224,324
Cirruis Logic inc.	Common Stock	**	5,370,008
Clean Hbbs Inc.	Common Stock	**	9,580,283
Coca-Cola Consolidated Inc.	Common Stock	**	9,267,297
Coda Octopus Group Inc.	Common Stock	**	327,562
Coherent Inc.	Common Stock	**	7,448,579
Cohu Inc.	Common Stock	**	4,031,275
Columbia Banking System Inc.	Common Stock	**	4,330,624
Columbia Bkg Sys Inc.	Common Stock	**	6,107,475
Columbus Mckinnon Corp.	Common Stock	**	210,800
Comfort Systems USA Inc.	Common Stock	**	4,534,137
Commercial Metals Co.	Common Stock	**	12,323,030
Community Healthcare Trust Inc.	Common Stock	**	1,929,312
Community West Bancshares	Common Stock	**	781,422

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Compass Inc.	Common Stock	**	2,751,558
Composecure Inc.	Common Stock	**	3,781,924
Consensus Cloud Solutions Inc.	Common Stock	**	1,190,756
Construction Partners Inc.	Common Stock	**	2,348,685
Core & Main Inc.	Common Stock	**	13,627,237
Cousins Properties Inc.	Common Stock	**	4,320,407
CRA International Inc.	Common Stock	**	7,688,158
Crane Co.	Common Stock	**	2,133,783
Credo Technology Group Holding Ltd.	Common Stock	**	1,289,006
Crinetics Pharmaceuticals Inc.	Common Stock	**	6,285,798
Cross Country Healthcare Inc.	Common Stock	**	489,300
Crown Castle Inc.	Common Stock	**	39,331,528
CSW Industrials Inc.	Common Stock	**	16,758,469
Cullen/Frost Bankers Inc.	Common Stock	**	7,275,518
Curtiss Wright Corp.	Common Stock	**	6,248,405
Cushman And Wakefield Ltd Co.	Common Stock	**	10,803,217
Customers Bancorp Inc.	Common Stock	**	2,720,738
Definium Therapeutics Inc.	Common Stock	**	1,822,196
Delek US Holdings Inc.	Common Stock	**	2,073,078
Dentsply Sirona Inc.	Common Stock	**	801,821
Descartes Systems Group Inc.	Common Stock	**	14,299,569
Diamondrock Hospitality Co	Common Stock	**	1,601,910
Digital Realty Trust Inc.	Common Stock	**	52,346,272
Dime Community Bancshares Inc.	Common Stock	**	4,354,560
Donnelley Financial Solutions Inc.	Common Stock	**	7,560,054
Douglas Dynamics Inc.	Common Stock	**	9,252,136
Dutch Bros Inc.	Common Stock	**	1,329,020
Dycom Industries Inc.	Common Stock	**	2,262,133
Eagle Materials Inc.	Common Stock	**	14,830,235
East Group Properties Inc.	Common Stock	**	5,839,908
Eastern Bankshares Inc.	Common Stock	**	4,301,850
Edgewise Therapeutics Inc.	Common Stock	**	2,964,814
Elbit Systems Ltd.	Common Stock	**	1,868,836
Element Solution Inc.	Common Stock	**	12,199,302
Embraer	Common Stock	**	2,100,001
Emcor Group Inc.	Common Stock	**	9,142,460
Encompass Health Corp.	Common Stock	**	4,251,487
Enhabit Inc.	Common Stock	**	1,778,399
Ensign Group Inc.	Common Stock	**	4,999,769
Eos Energy Enterprises Inc.	Common Stock	**	5,313,881
Equinix Inc.	Common Stock	**	45,124,880
EquipmentShare.com Inc.	Common Stock	**	1,405,036
Equity LifeStyle Properties Inc.	Common Stock	**	7,584,569
Equity Residential	Common Stock	**	5,478,115
Esco Technologies Inc.	Common Stock	**	15,824,502
Essex Property Trust, Inc.	Common Stock	**	19,658,202
Establishment Labs Holdings Inc.	Common Stock	**	9,834,658
Everest Group Ltd.	Common Stock	**	4,132,718
Everus Construction Group Inc.	Common Stock	**	1,380,975

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Evolus Inc.	Common Stock	**	1,575,047
Exelixis Inc.	Common Stock	**	4,280,760
Exponent Inc.	Common Stock	**	4,605,645
Extra Space Storage Inc.	Common Stock	**	36,771,075
Fabrinet	Common Stock	**	3,896,921
Federal Agricultural Mortgage Corp.	Common Stock	**	8,445,700
Federal Signal Corp.	Common Stock	**	12,859,683
First Citizens Bancshares Inc.	Common Stock	**	2,856,007
First Community Bankshares	Common Stock	**	1,609,374
First Financial Bancorp	Common Stock	**	5,031,512
First Merchants Corp.	Common Stock	**	3,689,728
Firstcash Holdings Inc.	Common Stock	**	7,948,710
Fiverr International Ltd.	Common Stock	**	3,207,273
Floor & Décor Holdings Inc.	Common Stock	**	12,786,940
Flow Co Holdings Inc.	Common Stock	**	2,182,483
Flowserve Corp.	Common Stock	**	3,706,186
Fortune Brands Innovations Inc.	Common Stock	**	1,655,460
Franklin Covey Co.	Common Stock	**	3,389,833
Ftai Aviation Ltd.	Common Stock	**	4,379,450
Fti Consulting Inc.	Common Stock	**	851,516
FTI Consulting Inc.	Common Stock	**	4,722,203
Gaming & Leisure Properties Inc.	Common Stock	**	8,443,475
GATX Corp.	Common Stock	**	9,353,812
Gencor Industries Inc.	Common Stock	**	982,290
Gentex Corp.	Common Stock	**	960,668
Gibraltar Industries Inc.	Common Stock	**	843,227
Glacier Bancorp Inc.	Common Stock	**	5,837,829
Glaukos Corp.	Common Stock	**	1,435,067
Golden Entertainment Inc.	Common Stock	**	1,292,160
Goosehead Ins Inc.	Common Stock	**	11,089,272
Granite Construction Inc.	Common Stock	**	6,815,773
Greif Inc.	Common Stock	**	2,302,212
Guardant Health Inc.	Common Stock	**	6,978,792
Guidewire Software Inc.	Common Stock	**	9,232,026
Gulfport Energy Corp.	Common Stock	**	2,302,017
GXO Logistics Inc.	Common Stock	**	3,619,213
Hamilton Lane Inc.	Common Stock	**	27,414,119
Hancock Whitney Corp.	Common Stock	**	860,000
Hanover Ins Group Inc.	Common Stock	**	3,010,881
Harmonic Inc.	Common Stock	**	1,162,512
Harrow Inc.	Common Stock	**	9,475,031
Hawkins Inc.	Common Stock	**	3,779,855
Hayward Holdings, Inc.	Common Stock	**	21,556,229
Healthcare Realty Trust Inc.	Common Stock	**	9,096,637
HealthEquity Inc.	Common Stock	**	6,353,373
Healthpeak OP LLC	Common Stock	**	8,318,645
Heico Corp.	Common Stock	**	20,626,882
Helix Energy Solutions Group Inc.	Common Stock	**	2,291,484
Helmerich & Payne Inc.	Common Stock	**	1,968,428

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Here Holdings Inc.	Common Stock	**	5,494,939
Hexcel Corp.	Common Stock	**	4,062,245
Highwoods Properties Inc.	Common Stock	**	5,247,498
Hilton Worldwide Holdings Inc.	Common Stock	**	2,804,203
HNI Corp.	Common Stock	**	2,986,875
Host Hotels & Resorts Inc.	Common Stock	**	10,952,101
Hudbay Minerals Inc.	Common Stock	**	1,444,077
Hudson Pac Properties Inc.	Common Stock	**	1,895,366
Huntington Ingalls Industries Inc.	Common Stock	**	8,593,122
Hyatt Hotels Corp.	Common Stock	**	2,656,101
ICF International Inc.	Common Stock	**	1,151,638
IES Holdings Inc.	Common Stock	**	1,254,196
Immunome Inc.	Common Stock	**	1,985,283
Impinj, Inc.	Common Stock	**	3,242,450
Indivior Pharmaceuticals Inc.	Common Stock	**	1,620,015
Ingevity Corp.	Common Stock	**	4,153,717
Ingles Markets Inc.	Common Stock	**	1,755,467
Inmode Ltd.	Common Stock	**	1,845,925
Innoviva Inc.	Common Stock	**	4,400,000
Installed Building Products Inc.	Common Stock	**	6,320,927
Integra Lifesciences Holdings Corp.	Common Stock	**	1,169,700
Interdigital Inc.	Common Stock	**	3,911,078
International Flavors & Fragrances Inc.	Common Stock	**	4,601,177
Inventrust Properties Corp.	Common Stock	**	3,747,754
Invitation Homes Inc.	Common Stock	**	18,900,649
Iovance Biotherapeutics Inc.	Common Stock	**	735,568
IPG Photonics Corp.	Common Stock	**	1,187,469
Irhythm Holdings	Common Stock	**	1,859,991
Iron Mtn Inc.	Common Stock	**	23,748,534
Itron Inc.	Common Stock	**	1,738,854
Ituran Location & Control	Common Stock	**	11,645,217
Jazz Pharmaceuticals	Common Stock	**	6,624,835
JBT Corporation	Common Stock	**	2,030,715
John Bean Technologies Corp.	Common Stock	**	7,555,599
Jones Lang Lasalle Inc.	Common Stock	**	1,655,334
Kadant Inc.	Common Stock	**	8,384,923
Kaiser Aluminum Corp.	Common Stock	**	3,077,762
Karman Holdings Inc.	Common Stock	**	2,759,315
KB Home	Common Stock	**	2,997,834
KBR Inc.	Common Stock	**	3,279,246
Kilroy Realty Corp.	Common Stock	**	4,604,735
Kimco Realty Corp.	Common Stock	**	10,446,089
Kiniksa Pharmaceuticals International	Common Stock	**	7,757,853
Kinsale Cap Group Inc.	Common Stock	**	13,922,308
Kite Realty Group Trust	Common Stock	**	9,259,171
Knight - Swift Transn Holdings Inc.	Common Stock	**	1,366,094
Kratos Defense & Security Solutions Inc.	Common Stock	**	1,999,012
Kulicke & Soffa Industries Inc.	Common Stock	**	1,347,255
KVH Industries Inc.	Common Stock	**	561,120

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Kymera Therapeutics Inc.	Common Stock	**	2,655,075
Lamar Advertising Co.	Common Stock	**	2,242,346
Landbridge Co. LLC	Common Stock	**	13,173,509
La-Z-Boy Inc.	Common Stock	**	2,099,037
LCI Industries Co.	Common Stock	**	1,361,137
Legence Corp.	Common Stock	**	1,446,798
Leidos Holdings Inc.	Common Stock	**	2,800,665
Lemaitre Vascular Inc.	Common Stock	**	16,137,587
Lendingclub Corp.	Common Stock	**	1,715,232
Licoll Electric Holdings Inc.	Common Stock	**	7,822,518
Ligand Pharmaceuticals Inc.	Common Stock	**	12,274,422
Liquidity Services Inc.	Common Stock	**	6,341,280
LSB Industries Inc.	Common Stock	**	1,844,065
LSI Industries Inc.	Common Stock	**	6,002,865
Lucky Strike Entertainment Corporation	Common Stock	**	2,331,439
Lumen Technologies Inc.	Common Stock	**	4,463,273
Lumentum Holdings	Common Stock	**	2,064,997
LXP Industrial Trust	Common Stock	**	3,151,380
M/I Homes Inc.	Common Stock	**	1,176,560
MACOM Technology Solutions Holdings Inc.	Common Stock	**	3,547,896
Madden Steven Ltd.	Common Stock	**	3,737,347
Madison Square Garden Entertainment Corp.	Common Stock	**	5,203,267
Madison Square Garden Sports Corp.	Common Stock	**	4,558,066
Madrigal Pharmaceuticals Inc.	Common Stock	**	2,454,379
Magnolia Oil & Gas Corp.	Common Stock	**	7,959,120
Manhattan Associates Inc.	Common Stock	**	13,589,541
Maravai Lifesciences Holdings Inc.	Common Stock	**	494,760
Marketaxess Holdings Inc.	Common Stock	**	3,919,874
Masimo Corp.	Common Stock	**	10,818,583
Mastercraft Boat Holdings Inc.	Common Stock	**	2,176,683
Matador Resources Co.	Common Stock	**	4,005,550
Medpace Holdings Inc.	Common Stock	**	15,981,504
Meritage Homes Corp.	Common Stock	**	3,182,168
Metallus Inc.	Common Stock	**	2,693,250
Miller Industries Inc.	Common Stock	**	1,610,121
Mirion Technologies Inc.	Common Stock	**	2,557,179
Mirum Pharmaceuticals Inc.	Common Stock	**	5,033,007
MKS Instruments Inc.	Common Stock	**	5,920,562
Modine Manufacturing Co.	Common Stock	**	2,180,096
Morningstar Inc.	Common Stock	**	5,982,066
MP Materials Corp.	Common Stock	**	2,342,396
Mueller Industries Inc.	Common Stock	**	20,380,158
Murphy Oil Corp.	Common Stock	**	3,950,366
Murphy USA Inc.	Common Stock	**	10,199,391
MYR Group Inc.	Common Stock	**	1,577,752
Natera Inc.	Common Stock	**	3,639,299
National Health Investors Inc.	Common Stock	**	3,051,086
National Healthcare Corp.	Common Stock	**	1,681,543
National Vision Holdings Inc.	Common Stock	**	2,755,077

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Neptune Ins Holdings Inc.	Common Stock	**	713,235
Netstreit Corp.	Common Stock	**	3,718,846
Newmark Group Inc.	Common Stock	**	2,524,728
Nextpower Inc.	Common Stock	**	3,702,269
Nexxen International Ltd.	Common Stock	**	5,161,221
Noble Corporation	Common Stock	**	5,640,783
Nomad Foods Limited	Common Stock	**	2,006,600
Northwest Natural Holding Co.	Common Stock	**	4,473,019
Northwestern Energy Group Inc.	Common Stock	**	8,197,488
Norwegian Cruise Line Holdings	Common Stock	**	5,944,352
Novanta Inc.	Common Stock	**	19,937,617
Nuvalent Inc.	Common Stock	**	1,532,444
Oceanfirst Financial Corp.	Common Stock	**	2,828,438
Oddity Tech Ltd.	Common Stock	**	3,766,420
Old National Bancorp	Common Stock	**	5,503,102
Old Republic International Corp.	Common Stock	**	3,568,387
Omega Healthcare Investors Inc.	Common Stock	**	3,962,364
Omniab Inc.	Common Stock	**	1,258,286
Omnicell Inc.	Common Stock	**	451,050
Onto Innovation Inc.	Common Stock	**	17,861,018
Optimizerx Corp.	Common Stock	**	4,067,753
Orasure Technologies Inc.	Common Stock	**	470,115
Ormat Technologies Inc.	Common Stock	**	1,474,042
Oshkosh Corporation	Common Stock	**	1,607,189
OSI Systems Inc.	Common Stock	**	8,847,202
Outfront Media Inc.	Common Stock	**	3,198,420
Ovintiv Inc.	Common Stock	**	3,399,354
Owens Corning	Common Stock	**	3,112,844
Pacira BioSciences Inc.	Common Stock	**	1,147,262
PACS Group Inc.	Common Stock	**	1,515,925
Pan American Silver Corp.	Common Stock	**	2,552,059
Park City Group, Inc.	Common Stock	**	4,963,268
Patrick Industries Inc.	Common Stock	**	1,173,255
Paymentus Holdings Inc.	Common Stock	**	1,467,263
Perimeter Solutions, Inc.	Common Stock	**	34,097,168
Perion Network Ltd.	Common Stock	**	496,320
Permian Res Corp.	Common Stock	**	4,300,097
Perrigo Company Limited	Common Stock	**	1,904,140
Piedmont Office Realty Trust	Common Stock	**	1,248,265
Piper Sandler Companies	Common Stock	**	9,579,695
Planet Labs PBC	Common Stock	**	5,170,887
Polaris Inc.	Common Stock	**	1,353,408
Portland General Electric Co.	Common Stock	**	3,324,038
Praxis Precision Medicines Inc.	Common Stock	**	5,563,452
PrInceton Bancorp Inc.	Common Stock	**	1,105,015
Procore Technologies Inc.	Common Stock	**	11,374,374
Progress Software Corp.	Common Stock	**	3,948,780
Progress Software Corp.	Common Stock	**	6,717,018
Prologis Inc.	Common Stock	**	48,231,736

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Prosperity Bancshares Inc.	Common Stock	**	6,901,000
Protagonist Therapeutics Inc.	Common Stock	**	1,994,448
Provident Financial Services Inc.	Common Stock	**	4,897,368
PTC Therapeutics Inc.	Common Stock	**	2,589,168
Pub Storage	Common Stock	**	7,881,358
Pulte Group Inc.	Common Stock	**	1,035,120
Quanex Building Products Corp.	Common Stock	**	3,373,344
Quide Lortho Corporation	Common Stock	**	7,324,652
Quidelortho Corporation	Common Stock	**	470,041
Radware Ltd.	Common Stock	**	5,487,411
Rambus Inc.	Common Stock	**	4,854,053
RBC Bearings Incorporated	Common Stock	**	24,479,833
Realty Income Corp.	Common Stock	**	7,361,340
Red Rock Resorts Inc.	Common Stock	**	4,022,012
Regal Rexnord Corp.	Common Stock	**	2,713,200
Regency Centers Corp.	Common Stock	**	10,826,077
Repligen Corp.	Common Stock	**	19,652,611
Rex American Resources Corp.	Common Stock	**	4,202,583
Rexford Industrial Realty Inc.	Common Stock	**	6,594,272
Rhythm Pharmaceuticals Inc.	Common Stock	**	3,030,184
Rocket Pharmaceuticals Inc.	Common Stock	**	200,987
Rush Enterprises Inc.	Common Stock	**	5,184,947
RXO LLC	Common Stock	**	2,110,236
Ryman Hospitality Properties Inc.	Common Stock	**	2,691,469
Sabra Healthcare Reit Inc.	Common Stock	**	10,980,743
Saia Inc.	Common Stock	**	7,779,030
Sanmina Corp.	Common Stock	**	8,611,310
Saul Centers Inc.	Common Stock	**	359,311
SBA Communications Corp.	Common Stock	**	9,255,578
Schneider National Inc.	Common Stock	**	3,164,168
Scholar Rock Holding Corp.	Common Stock	**	2,426,462
Science Applications International Corp.	Common Stock	**	1,765,536
Seadrill Limited	Common Stock	**	1,885,520
Select Water Solutions Inc.	Common Stock	**	1,481,025
Selective Insurance Group Inc.	Common Stock	**	5,882,657
Semtech Corp.	Common Stock	**	2,193,285
Septerna Inc.	Common Stock	**	2,048,015
ShotSpotter, Inc.	Common Stock	**	1,948,977
Shutterstock Inc.	Common Stock	**	6,437,057
Silicom Ltd.	Common Stock	**	516,135
Silicon Motion Technology Corp.	Common Stock	**	8,486,726
Simon Property Group Inc.	Common Stock	**	15,977,255
Simpson Manufacturing Co, Inc.	Common Stock	**	6,781,281
SiteOne Landscape Supply Inc.	Common Stock	**	10,999,901
Sitime Corporation	Common Stock	**	3,805,393
SL Green Realty Corp.	Common Stock	**	2,937,881
Smartstop Self Storage Inc.	Common Stock	**	1,344,312
Smithfield Foods Inc.	Common Stock	**	1,776,965
Smith-Midland Corp.	Common Stock	**	1,134,038

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Solaris Energy Infrastructure Inc.	Common Stock	**	2,490,780
Sonos Inc.	Common Stock	**	1,879,850
SouthState Bank Corp.	Common Stock	**	6,747,129
Spectrum Brands Holdings Inc.	Common Stock	**	2,363,641
Sphere Entertainment Co.	Common Stock	**	3,070,647
Spire Inc.	Common Stock	**	5,922,496
SPS Commerce, Inc.	Common Stock	**	11,141,076
SPX Technologies Inc.	Common Stock	**	4,023,980
Spyre Therapeutics Inc.	Common Stock	**	2,076,110
Sterling Infrastructure Inc.	Common Stock	**	2,233,716
Stifel Financial Corp.	Common Stock	**	5,341,973
Stonex Group Inc.	Common Stock	**	1,549,188
Stride Inc.	Common Stock	**	2,760,075
Stride Inc.	Common Stock	**	196,864
Structure Therapeutics Inc.	Common Stock	**	2,552,048
Summit Hotel Properties Inc.	Common Stock	**	364,650
Sun Communities Inc.	Common Stock	**	12,642,967
Supernus Pharmaceuticals Inc.	Common Stock	**	8,046,669
Tapestry Inc.	Common Stock	**	3,163,232
Tarsus Pharmaceuticals Inc.	Common Stock	**	2,181,452
Taylor Morrison Home Corp.	Common Stock	**	3,296,481
Taysha Gene Therapies Inc.	Common Stock	**	2,093,537
TechnipFMC	Common Stock	**	1,574,870
Techtarget Inc.	Common Stock	**	3,790,742
Teekay Tankers Ltd.	Common Stock	**	1,554,932
Terawulf Inc.	Common Stock	**	881,297
Tetra Tech Inc.	Common Stock	**	4,145,280
The RealReal Inc.	Common Stock	**	1,164,651
Thor Industries Inc.	Common Stock	**	1,459,568
Tower Semiconductor Ltd.	Common Stock	**	8,612,615
TowneBank	Common Stock	**	385,000
Transmedics Group Inc.	Common Stock	**	2,182,989
Travel + Leisure Co.	Common Stock	**	2,647,527
Traverse Therapeutics Inc.	Common Stock	**	3,616,202
Trustco Bank Corp.	Common Stock	**	5,874,190
Turning PT Brands Inc.	Common Stock	**	3,384,083
UDR Inc.	Common Stock	**	7,942,781
U-Haul Holding Company	Common Stock	**	1,334,060
UL Solutions Inc.	Common Stock	**	1,341,463
Umb Financial Corp.	Common Stock	**	11,416,536
United Bankshares Inc.	Common Stock	**	8,348,958
United Community Bank	Common Stock	**	9,561,555
United Fire Group Inc.	Common Stock	**	2,515,800
Universal Display Corp.	Common Stock	**	2,201,674
Upland Software Inc.	Common Stock	**	820,788
Uranium Energy Corp.	Common Stock	**	4,612,045
Urban Outfitters Inc.	Common Stock	**	4,977,213
UroGen Pharma Ltd.	Common Stock	**	3,527,878
Utah Medical Products Inc.	Common Stock	**	2,606,529

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Utz Brands Inc.	Common Stock	**	8,743,120
V2X Inc.	Common Stock	**	2,732,551
Valmont Inds Inc.	Common Stock	**	8,833,227
Valvoline Inc.	Common Stock	**	9,894,364
Varex Imaging Corp.	Common Stock	**	10,010,509
Ventas Inc.	Common Stock	**	18,316,295
Veracyte Inc.	Common Stock	**	1,081,358
Vericel Corp.	Common Stock	**	2,990,262
Victorias Secret & Co.	Common Stock	**	1,474,277
Village Super Market Inc.	Common Stock	**	1,265,930
Viridian Therapeutics Inc.	Common Stock	**	9,767,373
Vishay Intertechnology Inc.	Common Stock	**	3,090,003
Visteon Corp.	Common Stock	**	2,984,751
Vornado Realty	Common Stock	**	2,829,573
VSE Corp.	Common Stock	**	2,836,601
Wafid Inc.	Common Stock	**	5,480,160
Warby Parker Inc.	Common Stock	**	9,664,234
Wave Life Sciences Ltd.	Common Stock	**	2,060,876
Weatherford International Ltd.	Common Stock	**	2,793,800
Webster Financial Corp.	Common Stock	**	7,037,390
Welltower Inc.	Common Stock	**	87,145,696
Werner Enterprises Inc.	Common Stock	**	4,142,880
Wesco International Inc.	Common Stock	**	9,145,988
Weyerhaeuser Co.	Common Stock	**	11,846,967
Willdan Group Inc.	Common Stock	**	2,324,604
Williams Sonoma Inc.	Common Stock	**	3,448,353
Xenon Pharmaceuticals Inc.	Common Stock	**	2,997,667
Xometry Inc.	Common Stock	**	2,445,335
York Space Sys Inc.	Common Stock	**	107,214
Ziff Davis Inc.	Common Stock	**	9,495,262
Zions Bancorp.	Common Stock	**	7,285,655
Total Other Common Stocks			2,665,582,571
Cash Equivalent			
* Bank of America, N.A. Merrill Lynch Bank Deposit	Cash Equivalent, 3.15%	**	20,632,102
Mutual Funds			
iShares	Russell 2000 Value ETF	**	21,821,194
AQR Funds	Risk Balanced Commodities Strategy Fund	**	140,422,564
Total Mutual Funds			162,243,758
Government Securities			
Abu Dhabi Crude Oil Pipeline LLC	\$1,383,000 par, 4.6%, due November 2, 2047	**	1,273,800
ADNOC Murban RSC Ltd.	\$3,031,000 par, 5.13%, due September 11, 2054	**	2,818,146
Chile Electricity Lux	\$3,708,654 par, 5.58%, due October 20, 2035	**	3,804,807
Chile Electricity Lux	\$2,875,720 par, 5.67%, due October 20, 2035	**	2,965,648
Colombia Republic	\$1,189,000 par, 8.0%, due April 20, 2033	**	1,275,975
Connecticut Avenue Securities Trust	\$264,335 par, 5.37%, due July 25, 2043	**	265,402
Equinor ASA	\$3,540,000 par, 4.5%, due September 3, 2030	**	3,582,057

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Federal Farm Credit	\$803,967 par, 3.00%, due August 1, 2050	**	725,948
FHLMC, Freddie Mac	\$1,003,339 par, 6.50%, due April 1, 2055	**	1,068,615
FHLMC, Freddie Mac	\$1,089,650 par, 3.50%, due March 1, 2048	**	1,025,013
FHLMC, Freddie Mac	\$1,097,172 par, 4.50%, due May 1, 2054	**	1,080,834
FHLMC, Freddie Mac	\$1,152,859 par, 5.00%, due June 1, 2054	**	1,164,000
FHLMC, Freddie Mac	\$1,155,664 par, 5.00%, due June 1, 2054	**	1,167,136
FHLMC, Freddie Mac	\$1,164,132 par, Floating Rate, due May 25, 2044	**	1,167,043
FHLMC, Freddie Mac	\$1,197,111 par, 4.50%, due September 1, 2050	**	1,192,132
FHLMC, Freddie Mac	\$1,321,160 par, 3.50%, due January 25, 2051	**	1,287,118
FHLMC, Freddie Mac	\$1,370,470 par, 3.00%, due July 1, 2050	**	1,237,480
FHLMC, Freddie Mac	\$1,532,257 par, Floating Rate, due September 25, 2045	**	1,534,917
FHLMC, Freddie Mac	\$1,616,137 par, 1.00%, due January 15, 2041	**	1,418,900
FHLMC, Freddie Mac	\$1,622,722 par, 2.00%, due September 1, 2051	**	1,323,165
FHLMC, Freddie Mac	\$1,752,650 par, 3.50%, due November 1, 2047	**	1,643,301
FHLMC, Freddie Mac	\$1,880,622 par, 4.46%, August 25, 2031	**	1,905,908
FHLMC, Freddie Mac	\$1,922,945 par, 2.00%, due August 1, 2050	**	1,576,378
FHLMC, Freddie Mac	\$1,929,085 par, 5.50%, due May 1, 2054	**	1,972,568
FHLMC, Freddie Mac	\$1,960,632 par, 4.00%, due November 25, 2051	**	1,951,948
FHLMC, Freddie Mac	\$107,345 par, 4.00%, due August 1, 2048	**	104,423
FHLMC, Freddie Mac	\$152,955 par, 3.00%, due May 1, 2037	**	147,372
FHLMC, Freddie Mac	\$168,152 par, 4.97%, due February 25, 2042	**	168,357
FHLMC, Freddie Mac	\$183,595 par, 3.00%, due December 1, 2049	**	165,887
FHLMC, Freddie Mac	\$2,011,847 par, 3.00%, due June 1, 2050	**	1,816,003
FHLMC, Freddie Mac	\$2,079,848 par, 2.50%, due February 1, 2052	**	1,790,259
FHLMC, Freddie Mac	\$2,098,507 par, 4.90%, due October 25, 2033	**	2,166,926
FHLMC, Freddie Mac	\$2,161,593 par, 2.50%, due July 1, 2051	**	1,871,545
FHLMC, Freddie Mac	\$2,188,183 par, 5.00%, due February 1, 2055	**	2,196,860
FHLMC, Freddie Mac	\$2,208,603 par, 2.50%, due April 1, 2052	**	1,914,653
FHLMC, Freddie Mac	\$2,216,706 par, 2.50%, due August 1, 2051	**	1,913,281
FHLMC, Freddie Mac	\$2,222,446 par, 3.00%, due July 1, 2052	**	1,973,815
FHLMC, Freddie Mac	\$2,252,530 par, 2.00%, due December 1, 2051	**	1,857,210
FHLMC, Freddie Mac	\$2,425,962 par, 5.50%, due June 1, 2053	**	2,474,166
FHLMC, Freddie Mac	\$2,453,154 par, 4.00%, due July 1, 2049	**	2,394,502
FHLMC, Freddie Mac	\$2,465,554 par, 4.00%, due August 1, 2052	**	2,360,753
FHLMC, Freddie Mac	\$2,623,637 par, 6.50%, due August 1, 2054	**	2,749,630
FHLMC, Freddie Mac	\$2,623,729 par, 2.50%, due December 1, 2035	**	2,491,519
FHLMC, Freddie Mac	\$2,677,677 par, 2.50%, due May 1, 2052	**	2,286,233
FHLMC, Freddie Mac	\$2,680,871 par, 5.00%, due September 1, 2040	**	2,725,275
FHLMC, Freddie Mac	\$2,798,599 par, 6.00%, due February 1, 2055	**	2,946,187
FHLMC, Freddie Mac	\$2,805,462 par, 5.50%, due June 1, 2055	**	2,899,516
FHLMC, Freddie Mac	\$2,822,545 par, 5.00%, due August 25, 2054	**	2,838,353
FHLMC, Freddie Mac	\$2,823,755 par, 3.00%, due October 1, 2053	**	2,508,215
FHLMC, Freddie Mac	\$2,906,161 par, 2.50%, due November 1, 2051	**	2,522,271
FHLMC, Freddie Mac	\$204,253 par, 3.00%, due February 1, 2050	**	185,025
FHLMC, Freddie Mac	\$215,040 par, 2.50%, due July 1, 2035	**	204,198
FHLMC, Freddie Mac	\$230,705 par, 2.50%, due March 1, 2051	**	197,721
FHLMC, Freddie Mac	\$252,435 par, 3.00%, due September 1, 2050	**	228,112
FHLMC, Freddie Mac	\$294,465 par, 4.00%, due September 1, 2052	**	283,885

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FHLMC, Freddie Mac	\$295,437 par, 2.50%, due February 1, 2051	**	253,410
FHLMC, Freddie Mac	\$3,029,846 par, 6.00%, due September 1, 2054	**	3,145,158
FHLMC, Freddie Mac	\$3,034,102 par, 6.50%, due August 1, 2055	**	3,189,836
FHLMC, Freddie Mac	\$3,088,961 par, 6.00%, due January 1, 2053	**	3,177,711
FHLMC, Freddie Mac	\$3,102,392 par, 3.50%, due January 1, 2051	**	2,911,687
FHLMC, Freddie Mac	\$3,130,452 par, 2.00%, due November 1, 2050	**	2,564,308
FHLMC, Freddie Mac	\$3,269,861 par, 2.00%, due May 1, 2051	**	2,669,286
FHLMC, Freddie Mac	\$3,487,609 par, 5.00%, due August 1, 2045	**	3,557,697
FHLMC, Freddie Mac	\$3,568,870 par, 4.00%, due May 1, 2052	**	3,428,493
FHLMC, Freddie Mac	\$3,608,657 par, 4.50%, December 25, 2036	**	3,613,974
FHLMC, Freddie Mac	\$3,932,025 par, 3.50%, due September 25, 2044	**	3,831,478
FHLMC, Freddie Mac	\$3,933,774 par, 3.50%, due August 1, 2052	**	3,642,442
FHLMC, Freddie Mac	\$320,626 par, 3.00%, due May 1, 2037	**	311,070
FHLMC, Freddie Mac	\$328,965 par, 2.50%, due September 1, 2052	**	281,210
FHLMC, Freddie Mac	\$345,034 par, 3.00%, due January 1, 2050	**	311,232
FHLMC, Freddie Mac	\$358,787 par, 6.00%, due November 1, 2054	**	376,535
FHLMC, Freddie Mac	\$359,851 par, 3.00%, due November 1, 2049	**	324,603
FHLMC, Freddie Mac	\$37,914 par, 3.00%, due February 1, 2050	**	34,248
FHLMC, Freddie Mac	\$380,744 par, 2.50%, due March 1, 2052	**	328,366
FHLMC, Freddie Mac	\$381,005 par, 2.50%, due April 1, 2052	**	325,815
FHLMC, Freddie Mac	\$388,944 par, 2.00%, due December 31, 2049	**	372,398
FHLMC, Freddie Mac	\$4,031,486 par, 2.00%, due August 1, 2051	**	3,284,789
FHLMC, Freddie Mac	\$4,047,534 par, 3.00%, due June 1, 2052	**	3,594,716
FHLMC, Freddie Mac	\$4,591,209 par, 2.00%, due November 1, 2051	**	3,727,631
FHLMC, Freddie Mac	\$4,995,352 par, 2.00%, due February 1, 2051	**	4,088,817
FHLMC, Freddie Mac	\$417,130 par, 3.50%, due October 15, 2053	**	410,110
FHLMC, Freddie Mac	\$426,146 par, 5.00%, due February 1, 2055	**	427,825
FHLMC, Freddie Mac	\$430,354 par, 2.50%, due December 1, 2051	**	368,015
FHLMC, Freddie Mac	\$471,639 par, 3.50%, due March 1, 2048	**	444,193
FHLMC, Freddie Mac	\$472,914 par, 2.50%, due June 1, 2050	**	405,842
FHLMC, Freddie Mac	\$494,209 par, 6.50%, due February 1, 2055	**	518,415
FHLMC, Freddie Mac	\$5,243,682 par, 2.00%, due February 1, 2052	**	4,323,387
FHLMC, Freddie Mac	\$5,495,447 par, 5.50%, due February 1, 2053	**	5,591,927
FHLMC, Freddie Mac	\$5,757,817 par, 2.50%, due February 1, 2052	**	4,918,409
FHLMC, Freddie Mac	\$54,402 par, 3.50%, due October 1, 2047	**	51,265
FHLMC, Freddie Mac	\$57,266 par, 2.50%, due August 1, 2050	**	49,076
FHLMC, Freddie Mac	\$590,017 par, 6.00%, due March 1, 2055	**	612,559
FHLMC, Freddie Mac	\$6,179,878 par, 5.50%, due November 1, 2055	**	6,387,072
FHLMC, Freddie Mac	\$6,550 par, 6.50%, due June 1, 2054	**	6,850
FHLMC, Freddie Mac	\$610,440 par, 3.00%, due April 1, 2050	**	551,258
FHLMC, Freddie Mac	\$611,000 par, 6.25%, due July 15, 2032	**	687,581
FHLMC, Freddie Mac	\$615,518 par, 3.00%, due January 1, 2050	**	555,219
FHLMC, Freddie Mac	\$711,617 par, 4.72%, due January 25, 2045	**	712,500
FHLMC, Freddie Mac	\$73,918 par, 6.17%, due March 25, 2052	**	74,463
FHLMC, Freddie Mac	\$799,861 par, 5.00%, due December 1, 2040	**	809,184
FHLMC, Freddie Mac	\$800,920 par, 1.50%, due June 1, 2037	**	722,884
FHLMC, Freddie Mac	\$844,047 par, 2.00%, due December 1, 2050	**	691,401
FHLMC, Freddie Mac	\$894,406 par, 2.50%, due December 1, 2050	**	766,900
FHLMC, Freddie Mac	\$896,673 par, 2.50%, due December 1, 2051	**	771,828
FHLMC, Freddie Mac	\$901,000 par, 3.51%, due March 1, 2029	**	890,865
FHLMC, Freddie Mac	\$940,677 par, 6.00%, due September 1, 2054	**	991,194

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FHLMC, Freddie Mac	\$944,469 par, Floating Rate, due February 25, 2044	**	946,801
FHLMC, Freddie Mac	\$984,462 par, 3.00%, due May 1, 2037	**	955,564
FNMA, Fannie Mae	\$1,029,241 par, 2.50%, due September 1, 2035	**	977,312
FNMA, Fannie Mae	\$1,040,072 par, 3.00%, due November 1, 2049	**	938,301
FNMA, Fannie Mae	\$1,158,448 par, 2.00%, due June 25, 2046	**	1,056,785
FNMA, Fannie Mae	\$1,198,662 par, 2.50%, due July 1, 2036	**	1,138,528
FNMA, Fannie Mae	\$1,246,511 par, 3.00%, due December 1, 2049	**	1,124,283
FNMA, Fannie Mae	\$1,302,876 par, 2.00%, due June 1, 2050	**	1,068,874
FNMA, Fannie Mae	\$1,485,906 par, 4.00%, due December 1, 2052	**	1,433,607
FNMA, Fannie Mae	\$1,560,059 par, 4.00%, due June 1, 2048	**	1,517,601
FNMA, Fannie Mae	\$1,566,872 par, 3.50%, due September 1, 2052	**	1,450,830
FNMA, Fannie Mae	\$1,569,601 par, 3.00%, due February 1, 2050	**	1,394,625
FNMA, Fannie Mae	\$1,570,000 par, 3.00%	**	1,507,610
FNMA, Fannie Mae	\$1,592,535 par, 2.50%, due August 1, 2050	**	1,366,004
FNMA, Fannie Mae	\$1,597,244 par, 2.00%, due February 1, 2052	**	1,312,295
FNMA, Fannie Mae	\$1,612,127 par, 1.50%, due May 1, 2037	**	1,455,058
FNMA, Fannie Mae	\$1,654,840 par, 2.5%, due April 1, 2042	**	1,472,853
FNMA, Fannie Mae	\$1,657,137 par, 2.00%, due February 1, 2051	**	1,356,063
FNMA, Fannie Mae	\$1,689,379 par, 3.50%, due May 1, 2052	**	1,572,102
FNMA, Fannie Mae	\$1,737,729 par, 2.00%, due April 1, 2042	**	1,516,596
FNMA, Fannie Mae	\$1,755,730 par, 2.50%, due December 1, 2034	**	1,670,952
FNMA, Fannie Mae	\$1,919,026 par, 2.50%, due December 1, 2051	**	1,649,358
FNMA, Fannie Mae	\$1,933,533 par, 2.00%, due August 1, 2051	**	1,577,202
FNMA, Fannie Mae	\$1,999,530 par, 3.50%, due May 1, 2052	**	1,858,159
FNMA, Fannie Mae	\$10,295,000 par, 3.00%	**	9,123,296
FNMA, Fannie Mae	\$10,465,000 par, 6.00%	**	10,715,945
FNMA, Fannie Mae	\$106,734 par, 2.00%, due September 1, 2050	**	87,564
FNMA, Fannie Mae	\$115,830 par, 3.00%, due December 1, 2049	**	104,672
FNMA, Fannie Mae	\$12,030,000 par, 5.50%	**	12,182,776
FNMA, Fannie Mae	\$13,445,000 par, 2.50%	**	11,410,405
FNMA, Fannie Mae	\$14,970,000 par, 2.00%	**	12,141,223
FNMA, Fannie Mae	\$145,393 par, 3.50%, due September 1, 2047	**	136,828
FNMA, Fannie Mae	\$146,253 par, 3.00%, due May 1, 2036	**	142,449
FNMA, Fannie Mae	\$160,051 par, 3.00%, due October 1, 2035	**	154,382
FNMA, Fannie Mae	\$161,268 par, 2.50%, due December 1, 2050	**	138,328
FNMA, Fannie Mae	\$163,504 par, 2.50%, due October 1, 2034	**	155,877
FNMA, Fannie Mae	\$165,770 par, 3.00%, due December 1, 2049	**	149,744
FNMA, Fannie Mae	\$187,453 par, 3.00%, due February 1, 2050	**	166,557
FNMA, Fannie Mae	\$190,349 par, 2.50%, due September 1, 2042	**	172,123
FNMA, Fannie Mae	\$2,035,448 par, 3.00%, due February 1, 2050	**	1,838,633
FNMA, Fannie Mae	\$2,130,000 par, 5.00%	**	2,153,911
FNMA, Fannie Mae	\$2,135,000 par, 6.50%	**	2,210,893
FNMA, Fannie Mae	\$2,192,525 par, 5.50%, due September 1, 2055	**	2,250,088
FNMA, Fannie Mae	\$2,199,539 par, 5.00%, due February 1, 2053	**	2,208,257
FNMA, Fannie Mae	\$2,238,049 par, 3.00%, due May 1, 2052	**	1,987,958
FNMA, Fannie Mae	\$2,277,313 par, due September 25, 2045	**	2,281,347
FNMA, Fannie Mae	\$2,304,948 par, 5.50%, due February 1, 2053	**	2,354,729

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FNMA, Fannie Mae	\$2,316,757 par, 2.50%, due November 1, 2036	**	2,191,980
FNMA, Fannie Mae	\$2,349,903 par, 1.50%, due December 1, 2050	**	1,820,993
FNMA, Fannie Mae	\$2,526,911 par, 4.50%, due October 1, 2052	**	2,494,384
FNMA, Fannie Mae	\$2,548,530 par, 2.5%, due August 1, 2051	**	2,207,560
FNMA, Fannie Mae	\$2,567,051 par, 1.50%, due March 1, 2051	**	1,989,266
FNMA, Fannie Mae	\$2,620,000 par, 3.50%	**	2,423,060
FNMA, Fannie Mae	\$2,729,526 par, 5.00%, due October 25, 2054	**	2,757,939
FNMA, Fannie Mae	\$2,743,469 par, 5.00%, due October 1, 2055	**	2,776,451
FNMA, Fannie Mae	\$2,946,865 par, 3.50%, due June 1, 2052	**	2,743,172
FNMA, Fannie Mae	\$201,265 par, 3.00%, due July 1, 2049	**	182,083
FNMA, Fannie Mae	\$206,797 par, due January 25, 2044	**	207,015
FNMA, Fannie Mae	\$224,345 par, 2.00%, due October 1, 2041	**	196,355
FNMA, Fannie Mae	\$244,355 par, 2.50%, due April 1, 2052	**	209,806
FNMA, Fannie Mae	\$250,465 par, 3.50%, due January 1, 2048	**	234,651
FNMA, Fannie Mae	\$263,110 par, 3.00%, due January 1, 2051	**	233,774
FNMA, Fannie Mae	\$276,698 par, 2.50%, due February 1, 2052	**	236,358
FNMA, Fannie Mae	\$3,009,003 par, 3.50%, due May 1, 2052	**	2,793,553
FNMA, Fannie Mae	\$3,049,934 par, 2.00%, due June 1, 2041	**	2,675,726
FNMA, Fannie Mae	\$3,180,015 par, 2.00%, due December 1, 2050	**	2,605,572
FNMA, Fannie Mae	\$3,199,678 par, 2.00%, due November 1, 2051	**	2,607,026
FNMA, Fannie Mae	\$3,387,786 par, 6.50%, due November 1, 2055	**	3,578,878
FNMA, Fannie Mae	\$3,419,523 par, 4.00%, due June 1, 2052	**	3,284,794
FNMA, Fannie Mae	\$3,472,013 par, 1.50%, due August 1, 2036	**	3,142,563
FNMA, Fannie Mae	\$3,481,993 par, 6.00%, due November 1, 2055	**	3,641,763
FNMA, Fannie Mae	\$3,491,754 par, 4.50%, due August 1, 2052	**	3,435,164
FNMA, Fannie Mae	\$3,517,316 par, 2.50%, due March 1, 2052	**	3,003,436
FNMA, Fannie Mae	\$3,521,629 par, 5.00%, due October 1, 2055	**	3,556,376
FNMA, Fannie Mae	\$3,677,556 par, 6.00%, due December 1, 2055	**	3,835,240
FNMA, Fannie Mae	\$3,683,444 par, 6.00%, due July 1, 2054	**	3,834,286
FNMA, Fannie Mae	\$3,704,423 par, 2.00%, due September 1, 2051	**	3,021,741
FNMA, Fannie Mae	\$3,723,026 par, 5.00%, due October 1, 2055	**	3,762,625
FNMA, Fannie Mae	\$3,755,250 par, 2.50%, due June 1, 2051	**	3,215,976
FNMA, Fannie Mae	\$304,606 par, 3.00%, due July 1, 2050	**	276,155
FNMA, Fannie Mae	\$337,326 par, 2.00%, due November 1, 2050	**	276,217
FNMA, Fannie Mae	\$344,762 par, 2.50%, due April 1, 2052	**	294,048
FNMA, Fannie Mae	\$344,856 par, 3.00%, due January 1, 2050	**	311,483
FNMA, Fannie Mae	\$345,215 par, 2.50%, due September 1, 2052	**	294,054
FNMA, Fannie Mae	\$354,301 par, 5.50%, due May 1, 2054	**	361,207
FNMA, Fannie Mae	\$371,144 par, 2.00%, due October 1, 2050	**	304,100
FNMA, Fannie Mae	\$372,028 par, 2.50%, due March 1, 2052	**	320,817
FNMA, Fannie Mae	\$375,895 par, 6.50%, due March 1, 2055	**	397,231
FNMA, Fannie Mae	\$4,317,297 par, 5.50%, due January 1, 2055	**	4,398,816
FNMA, Fannie Mae	\$4,379,026 par, 6.00%, due December 1, 2055	**	4,564,155
FNMA, Fannie Mae	\$4,495,362 par, 5.00%, due March 1, 2053	**	4,515,256
FNMA, Fannie Mae	\$4,635,000 par, due February 1, 2056	**	4,851,447
FNMA, Fannie Mae	\$4,941,419 par, 2.50%, due June 1, 2051	**	4,231,803
FNMA, Fannie Mae	\$428,179 par, 2.50%, due August 1, 2035	**	406,592
FNMA, Fannie Mae	\$453,721 par, 3.00%, due May 1, 2050	**	409,691

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FNMA, Fannie Mae	\$471,641 par, 3.00%, due October 1, 2051	**	382,928
FNMA, Fannie Mae	\$498,240 par, 2.00%, due October 1, 2051	**	411,008
FNMA, Fannie Mae	\$5,050,198 par, 2.00%, due January 1, 2052	**	4,143,176
FNMA, Fannie Mae	\$5,510,000 par, 4.00%	**	5,261,668
FNMA, Fannie Mae	\$5,625,000 par, 2.00%	**	5,195,156
FNMA, Fannie Mae	\$506,942 par, 3.00%, due September 1, 2050	**	459,593
FNMA, Fannie Mae	\$554,055 par, 6.00%, due July 1, 2054	**	576,461
FNMA, Fannie Mae	\$57,478 par, 3.50%, due June 1, 2047	**	54,211
FNMA, Fannie Mae	\$582,994 par, 3.50%, due October 1, 2048	**	547,716
FNMA, Fannie Mae	\$592,166 par, 6.50%, due April 1, 2055	**	619,876
FNMA, Fannie Mae	\$594,417 par, 2.00%, due October 1, 2051	**	484,503
FNMA, Fannie Mae	\$6,135,100 par, 2.00%, due February 1, 2052	**	5,010,142
FNMA, Fannie Mae	\$6,596,863 par, 1.50%, due January 1, 2051	**	5,113,520
FNMA, Fannie Mae	\$6,919,935 par, 2.50%, due April 1, 2052	**	5,911,050
FNMA, Fannie Mae	\$611,621 par, 3.00%, due July 1, 2049	**	553,051
FNMA, Fannie Mae	\$634,117 par, 3.00%, due March 1, 2050	**	571,929
FNMA, Fannie Mae	\$639,054 par, Floating Rate, due June 25, 2043	**	644,424
FNMA, Fannie Mae	\$650,818 par, 2.50% due March 1, 2052	**	555,403
FNMA, Fannie Mae	\$690,392 par, 3.00%, due November 1, 2049	**	622,767
FNMA, Fannie Mae	\$7,859,904 par, 2.00%, due January 1, 2051	**	6,436,801
FNMA, Fannie Mae	\$7,995,000 par, 5.00%	**	7,981,554
FNMA, Fannie Mae	\$71,294 par, due December 25, 2041	**	71,294
FNMA, Fannie Mae	\$745,290 par, 1.50%, due September 1, 2036	**	673,166
FNMA, Fannie Mae	\$757,883 par, 2.50%, due September 1, 2036	**	719,669
FNMA, Fannie Mae	\$767,044 par, 4.50%, due July 1, 2048	**	757,616
FNMA, Fannie Mae	\$889,653 par, 3.00%, due March 1, 2037	**	858,848
FNMA, Fannie Mae	\$9,705,000 par, 4.50%	**	9,507,180
FNMA, Fannie Mae	\$913,706 par, 1.50%, due November 1, 2036	**	826,176
FNMA, Fannie Mae	\$92,444 par, 3.00%, due May 1, 2050	**	83,829
FNMA, Fannie Mae	\$929,981 par, 2.00%, due June 25, 2041	**	855,979
FNMA, Fannie Mae	\$95,256 par, 2.00%, due March 1, 2052	**	78,316
FNMA, Fannie Mae	\$96,300 par, 3.00%, due November 1, 2050	**	86,955
GNMA, Ginnie Mae	\$1,060,735 par, 3.50%, due May 20, 2046	**	997,296
GNMA, Ginnie Mae	\$1,129,883 par, 4.00%, due August 20, 2045	**	1,089,608
GNMA, Ginnie Mae	\$1,260,000 par, 4.5%	**	1,230,225
GNMA, Ginnie Mae	\$1,306,754 par, 3.00%, due July 20, 2051	**	1,181,156
GNMA, Ginnie Mae	\$1,363,856 par, 3.00%, due May 20, 2051	**	1,233,049
GNMA, Ginnie Mae	\$1,402,795 par, 3.5%, due February 20, 2046	**	1,318,903
GNMA, Ginnie Mae	\$1,763,844 par, 3.5%, due April 20, 2047	**	1,656,497
GNMA, Ginnie Mae	\$1,773,076 par, 2.00%, due October 20, 2050	**	1,435,514
GNMA, Ginnie Mae	\$1,784,501 par, 3.00%, due October 20, 2049	**	1,620,359
GNMA, Ginnie Mae	\$1,792,489 par, 3.00%, due January 20, 2050	**	1,624,807
GNMA, Ginnie Mae	\$1,815,000 par, 4.00%	**	1,716,048
GNMA, Ginnie Mae	\$1,835,681 par, 3.00%, due October 20, 2051	**	1,658,870
GNMA, Ginnie Mae	\$1,940,000 par, 2.5%	**	1,680,072
GNMA, Ginnie Mae	\$10,020,000 par, 5.50%	**	10,129,448
GNMA, Ginnie Mae	\$14,963 par, 3.50%, due September 20, 2046	**	14,063
GNMA, Ginnie Mae	\$145,071 par, 3.50%, due March 20, 2047	**	136,272
GNMA, Ginnie Mae	\$2,081,680 par, 4.00%, due November 20, 2052	**	1,982,783
GNMA, Ginnie Mae	\$2,105,464 par, 3.00%, due September 20, 2051	**	1,902,987
GNMA, Ginnie Mae	\$2,314,266 par, 4.50%, due May 20, 2053	**	2,272,481
GNMA, Ginnie Mae	\$2,836,577 par, 3.00%, due August 20, 2051	**	2,562,983

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GNMA, Ginnie Mae	\$2,895,000 par, 3.5%	**	2,651,672
GNMA, Ginnie Mae	\$2,972,359 par, 3.00%, due November 20, 2049	**	2,691,413
GNMA, Ginnie Mae	\$3,188,913 par, 2.50%, due January 20, 2052	**	2,763,821
GNMA, Ginnie Mae	\$3,243,814 par, 2.00%, due December 20, 2051	**	2,699,655
GNMA, Ginnie Mae	\$3,555,113 par, 2%, due October 20, 2051	**	2,958,761
GNMA, Ginnie Mae	\$3,712,156 par, 2.5%, due February 20, 2051	**	3,218,533
GNMA, Ginnie Mae	\$3,990,536 par, 2.50%, due December 20, 2051	**	3,458,571
GNMA, Ginnie Mae	\$340,670 par, 4.00%, due June 20, 2047	**	328,691
GNMA, Ginnie Mae	\$341,416 par, 4.00%, due December 20, 2047	**	329,041
GNMA, Ginnie Mae	\$344,544 par, 3.50%, due November 20,	**	323,395
GNMA, Ginnie Mae	\$367,758 par, 2%, due February 20, 2051	**	299,252
GNMA, Ginnie Mae	\$368,705 par, 4%, due September 20, 2047	**	355,541
GNMA, Ginnie Mae	\$370,852 par, 4.0%, due January 20, 2048	**	356,754
GNMA, Ginnie Mae	\$392,194 par, 4%, due July 20, 2045	**	379,566
GNMA, Ginnie Mae	\$4,061,380 par, 4.5%, due January 20, 2053	**	3,991,513
GNMA, Ginnie Mae	\$4,304,992 par, 2.50%, due September 20, 2051	**	3,731,129
GNMA, Ginnie Mae	\$4,610,000 par, 6.0%	**	4,698,873
GNMA, Ginnie Mae	\$4,678,865 par, 2.00%, due January 20, 2052	**	3,894,002
GNMA, Ginnie Mae	\$4,775,811 par, 2.50%, due November 20, 2051	**	4,139,175
GNMA, Ginnie Mae	\$416,716 par, 3.50%, due April 20, 2046	**	391,794
GNMA, Ginnie Mae	\$453,930 par, 3.00%, due July 20, 2049	**	412,068
GNMA, Ginnie Mae	\$458,677 par, 3.5%, due December 20, 2047	**	428,963
GNMA, Ginnie Mae	\$5,127,842 par, 2.00%, due November 20, 2051	**	4,267,650
GNMA, Ginnie Mae	\$5,350,000 par, 6.50%	**	5,532,149
GNMA, Ginnie Mae	\$55,568 par, 3.5%, due August 20, 2046	**	52,484
GNMA, Ginnie Mae	\$618,421 par, 3.5%, due July 20, 2047	**	580,272
GNMA, Ginnie Mae	\$686,473 par, 3.5%, due March 20, 2046	**	645,419
GNMA, Ginnie Mae	\$7,290,000 par, 2.00%	**	6,061,392
GNMA, Ginnie Mae	\$772,331 par, 3.5%, due May 20, 2047	**	725,247
GNMA, Ginnie Mae	\$800,000 par, 3%	**	722,200
GNMA, Ginnie Mae	\$892,385 par, 3.5%, due April 20, 2048	**	835,408
GNMA, Ginnie Mae	\$897,235 par, 3.5%, due February 20, 2047	**	842,910
GNMA, Ginnie Mae	\$9,060,000 par, 5.00%	**	9,057,845
GNMA, Ginnie Mae	\$928,978 par, 4.00%, due July 20, 2047	**	896,765
GNMA, Ginnie Mae	\$96,118 par, 4.00%, due May 20, 2047	**	92,582
Illinois State Taxable Pension	\$11,975,735 par, 5.10%, due June 1, 2033	**	12,257,948
Israel State Bond	\$1,441,000 par, 5.88%, due January 13, 2056	**	1,403,107
Kuwait International Bond	\$1,315,000 par, 4.02%, due October 9, 2028	**	1,313,730
Kuwait International Bond	\$3,402,000 par, 4.14%, due October 9, 2030	**	3,378,374
Kuwait International Bond	\$7,991,000 par, 4.65%, due October 9, 2035	**	7,878,384
Mexico (United Mexican States)	\$1,390,000 par, 6.13%, due February 9, 2038	**	1,384,440
New York	\$1,200,000 par, 5.39%, due October 1, 2055	**	1,170,900
New York	\$460,000 par, 5.11%, due October 1, 2054	**	431,018
New York	\$675,000 par, 5.09%, due October 1, 2049	**	637,551
New York	\$685,000 par, 5.37%, due October 1, 2051	**	668,743
Office Cherifien Des Phosphates	\$1,859,000 par, 6.70%, due March 1, 2036	**	1,970,099
Panama Republic	\$768,000 par, 4.50%, due January 19, 2063	**	559,949
PT Freeport Indonesia	\$1,065,000 par, 5.32%, due April 14, 2032	**	1,084,434
Qatar Pete	\$8,038,000 par, 3.12%, due July 12, 2041	**	6,146,546
Republic of Peru	\$746,000 par, 6.2%, due June 30, 2055	**	762,561
Saudi Arabia KGDM	\$1,491,000 par, 5.88%, due January 12, 2056	**	1,453,187

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Tennessee Valley Authority	\$1,761,000 par, 4.25%, due September 15, 2052	**	1,492,800
Tennessee Valley Authority	\$3,141,000 par, 5.25%, due February 1, 2055	**	3,112,642
Tennessee Valley Authority	\$4,336,000 par, 4.88%, due May 15, 2035	**	4,465,636
Texas Natural Gas Securitization Finance Corp.	\$2,519,000 par, 5.17%, due April 1, 2041	**	2,553,659
Texas Natural Gas Securitization Finance Corp.	\$4,051,731 par, 0.00%, due April 1, 2035	**	4,177,350
U.S. Treasury	\$1,004,000 par, 3.50%, due December 15, 2028	**	1,001,255
U.S. Treasury	\$10,625,000 par, 2.00%, due November 15, 2041	**	7,391,016
U.S. Treasury	\$10,870,000 par, 4.00%, due July 31, 2029	**	10,988,891
U.S. Treasury	\$11,124,000 par, 4.63%, due November 15, 2044	**	10,853,722
U.S. Treasury	\$11,316,000 par, 3.63%, due August 31, 2029	**	11,294,783
U.S. Treasury	\$11,435,000 par, 4.00%, due May 31, 2030	**	11,548,010
U.S. Treasury	\$11,566,000 par, 5.0%, due May 15, 2045	**	11,819,006
U.S. Treasury	\$11,804,000 par, 4.38%, due December 31, 2029	**	12,085,267
U.S. Treasury	\$12,372,000 par, 4.00%, due November 15, 2035	**	12,118,761
U.S. Treasury	\$12,819,000 par, 4.63%, due April 30, 2029	**	13,201,567
U.S. Treasury	\$13,283,000 par, 3.88%, due June 30, 2030	**	13,345,783
U.S. Treasury	\$14,205,000 par, 3.88%, due July 31, 2030	**	14,270,476
U.S. Treasury	\$14,412,000 par, 3.63%, due August 31, 2030	**	14,320,799
U.S. Treasury	\$14,452,000 par, 4.875%, due August 15, 2045	**	14,535,551
U.S. Treasury	\$15,069,000 par, 4.50%, due May 31, 2029	**	15,465,738
U.S. Treasury	\$15,736,000 par, 2.38%, due February 15, 2042	**	11,541,987
U.S. Treasury	\$17,564,000 par, 3.75%, due January 31, 2031	**	17,520,090
U.S. Treasury	\$19,925,000 par, 3.63%, due September 30, 2030	**	19,791,129
U.S. Treasury	\$2,916,000 par, 4.75%, due May 15, 2054	**	2,792,981
U.S. Treasury	\$20,004,000 par, 3.63%, due October 31, 2030	**	19,861,784
U.S. Treasury	\$21,468,000 par, 3.88%, due April 30, 2030	**	21,575,340
U.S. Treasury	\$26,009,000 par, 3.50%, due November 30, 2030	**	25,673,728
U.S. Treasury	\$26,175,000 par, 4.75%, due August 15, 2055	**	25,598,332
U.S. Treasury	\$28,583,000 par, 4.63%, due November 15, 2045	**	27,801,434
U.S. Treasury	\$3,436,000 par, 3.00%, due August 15, 2052	**	2,449,761
U.S. Treasury	\$3,646,000 par, 4.38%, due August 15, 2043	**	3,470,536
U.S. Treasury	\$3,982,000 par, 2.88%, due May 15, 2052	**	2,770,290
U.S. Treasury	\$37,422,000 par, 3.5%, due January 15, 2029	**	37,313,827
U.S. Treasury	\$4,093,000 par, 3.88%, due February 15, 2043	**	3,669,470
U.S. Treasury	\$4,094,000 par, 3.88%, due December 31, 2032	**	4,057,538
U.S. Treasury	\$40,666,000 par, 3.63%, due December 31, 2030	**	40,345,120
U.S. Treasury	\$41,307,000 par, 3.38%, due December 31, 2027	**	41,187,597
U.S. Treasury	\$5,026,000 par, 4.63%, due February 15, 2055	**	4,814,751
U.S. Treasury	\$5,576,000 par, 4.63%, due May 15, 2044	**	5,453,372
U.S. Treasury	\$5,726,000 par, 4.13%, due August 15, 2044	**	5,236,159
U.S. Treasury	\$5,797,000 par, 4.0%, due February 28, 2030	**	5,855,649
U.S. Treasury	\$5,957,000 par, 3.38%, due August 15, 2042	**	5,018,307

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U.S. Treasury	\$590,000 par, 3.63%, due February 15, 2053	**	475,342
U.S. Treasury	\$6,178,000 par, 4.75%, due November 15, 2043	**	6,152,902
U.S. Treasury	\$6,566,000 par, 4.75%, due November 15, 2053	**	6,413,905
U.S. Treasury	\$6,600,000 par, 4.13%, due August 15, 2053	**	5,814,703
U.S. Treasury	\$6,974,000 par, 4.50%, due February 15, 2044	**	6,722,555
U.S. Treasury	\$63,704,000 par, 3.50%, due January 31, 2028	**	63,661,697
U.S. Treasury	\$7,079,000 par, 4.25%, due February 15, 2054	**	6,368,058
U.S. Treasury	\$7,268,000 par, 4.38%, due January 31, 2030	**	7,409,953
U.S. Treasury	\$7,855,000 par, 4.5%, due November 15, 2054	**	7,369,279
U.S. Treasury	\$8,031,000 par, 4.25%, due August 15, 2054	**	7,223,822
U.S. Treasury	\$8,253,000 par, 4.00%, due November 15, 2042	**	7,532,152
U.S. Treasury	\$8,724,000 par, 3.25%, due May 15, 2042	**	7,247,395
U.S. Treasury	\$9,432,000 par, 4.25%, due June 30, 2029	**	9,609,218
U.S. Treasury	\$9,780,000 par, 4.75%, due February 15, 2045	**	9,689,077
U.S. Treasury	\$9,966,000 par, 4.75%, due May 15, 2055	**	9,743,322
United Mexican States	\$1,840,000 par, 5.38%, due March 22, 2033	**	1,811,940
United Mexican States	\$1,865,000 par, 6.88%, due May 13, 2037	**	1,971,771
United Mexican States	\$842,000 par, 7.38%, due May 13, 2055	**	900,435
WI Treasury Sec.	\$15,091,000 par, 3.88%, due March 31, 2030	**	15,241,321
WI Treasury Sec.	\$3,528,000 par, 4.63%, due November 15, 2055	**	3,381,368
WI Treasury Sec.	\$5,228,000 par, 3.38%, due November 15, 2048	**	4,120,726
Total Government Securities			1,318,113,207
Corporate Bonds			
Alphabet Inc.	\$1,832,000 par, 5.45%, due November 15, 2055	**	1,786,747
Alphabet Inc.	\$735,000 par, 5.70%, due November 15, 2026	**	721,617
Ameren Corp.	\$2,228,000 par, 5.70%, due December 1, 2026	**	2,257,136
Ameren Corp.	\$2,945,000 par, 4.30%, due December 1, 2028	**	2,965,799
Antero Resources Corp.	\$3,486,000 par, 5.40%, due February 1, 2036	**	3,461,005
Antofagasta Plc.	\$1,401,000 par, 5.63%, due September 9, 2035	**	1,437,608
APA Corp.	\$2,449,000 par, 5.10%, due September 1, 2040	**	2,200,223
Ares Strategic Inc.	\$880,000 par, 5.55%, due April 15, 2031	**	870,202
AT&T Inc.	\$1,380,000 par, 3.5%, due September 15, 2053	**	921,769
AT&T Inc.	\$1,708,000 par, 6.00%, due April 30, 2056	**	1,692,133
Athene Holding Ltd.	\$1,582,000 par, 6.25% due April 1, 2054	**	1,540,165
Atmos Energy Corp.	\$1,008,000 par, 5.45%, due January 15, 2056	**	973,878
Banco Santander	\$4,000,000 par, 4.55%, due November 6, 2030	**	4,003,353
Bank of America Corp.	\$5,096,000 par, 3.19%, due July 23, 2030	**	4,929,295
Beignet Investor LLC	\$3,005,000 par, 6.58%, due May 30, 2049	**	3,128,856
BHP Billiton Finance	\$1,333,000 par, 5.00%, due February 21, 2030	**	1,373,093
BHP Billiton Finance	\$2,832,000 par, 4.75%, due February 28, 2028	**	2,879,523
Black Hills Corp.	\$1,989,000 par, 4.55%, due January 31, 2031	**	1,987,826

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Blue Owl Technology Finance Corp.	\$811,000 par, 6.13%, due January 23, 2031	**	798,859
Boeing Co.	\$1,269,000 par, 3.25%, due February 1, 2028	**	1,250,473
Boeing Co.	\$3,205,000 par, 6.86%, due May 1, 2054	**	3,613,928
Boeing Co.	\$4,124,000 par, 6.3%, due May 1, 2029	**	4,380,605
Boeing Co.	\$504,000 par, 3.63%, due March 1, 2048	**	360,619
Broadcom Inc.	\$1,219,000 par, 5.7%, due January 15, 2056	**	1,228,399
Broadcom Inc.	\$1,446,000 par, 4.3%, due January 15, 2031	**	1,445,114
Broadcom Inc.	\$403,000 par, 4.8%, due February 15, 2036	**	397,802
Broadcom Inc.	\$6,127,000 par, 4.95%, due January 15, 2036	**	6,120,874
Brooklyn Union Gas Co.	\$1,091,000 par, 4.27%, due March 15, 2048	**	872,126
Brooklyn Union Gas Co.	\$119,000 par, 4.49%, due March 4, 2049	**	95,999
Burlington Northern Santa Fe	\$858,000 par, 5.55%, due March 15, 2026	**	848,768
CaixaBank	\$3,492,000 par, 5.58%, due July 3, 2036	**	3,579,264
Canadian Imperial Bank of Commerce	\$3,937,000 par, 4.28%, due January 29, 2030	**	3,947,051
Charter Communications, Inc.	\$2,328,000 par, 5.75%, due April 1, 2048	**	2,002,854
Charter Communications, Inc.	\$2,683,000 par, 6.55%, due June 1, 2034	**	2,818,305
Chubb Ina Holdings Inc.	\$3,680,000 par, 4.9%, due August 15, 2035	**	3,683,181
Citigroup Inc.	\$2,983,000 par, 4.5%, due September 11, 2031	**	2,985,402
Cleco Power LLC	\$1,931,000 par, 5.3%, due January 15, 2036	**	1,935,189
Columbia University	\$884,000 par, 4.36%, due October 1, 2035	**	864,267
Constellation Energy Generation LLC	\$1,856,000 par, 4.4%, due January 15, 2031	**	1,851,596
Constellation Energy Generation LLC	\$1,888,000 par, 5.88%, due January 15, 2066	**	1,841,863
Constellation Energy Generation LLC	\$2,105,000 par, 3.9%, due January 8, 2028	**	2,102,524
Constellation Energy Generation LLC	\$483,000 par, 3.75%, due March 1, 2031	**	465,495
Constellation Energy Generation LLC	\$819,000 par, 6.50%, due October 1, 2053	**	886,467
Cornell University	\$1,080,000 par, 4.17%, due June 15, 2030	**	1,082,859
Cornell University	\$1,576,000 par, 4.73%, due June 15, 2035	**	1,577,887
CVS Health Corp.	\$4,148,000 par, 6%, due June 1, 2044	**	4,158,044
CVS Health Corp.	\$3,285,000 par, 5.7%, due June 1, 2034	**	3,416,861
Dayton Power and Light Co.	\$2,373,000 par, 4.55%, due August 15, 2030	**	2,363,913
Dell International LLC	\$4,297,000 par, 5.1%, due February 15, 2036	**	4,222,097
Dell International LLC	\$6,192,000 par, 4.5%, due February 15, 2031	**	6,175,788
Den Norske Stats Oljeselskap	\$2,469,000 par, 6.5%, due December 1, 2028	**	2,639,267
Devon Energy Corp.	\$641,000 par, 7.95%, due April 15, 2032	**	745,617
Dhafa PV2 Energy Co.	\$2,240,000 par, 5.79%, due June 30, 2053	**	2,270,659
Duke Energy Corp.	\$3,380,000 par, 3.5%, due June 15, 2051	**	2,339,331
Eli Lilly & Co.	\$466,000 par, 5.65%, due October 15, 2065	**	465,871
Eli Lilly & Co.	\$6,549,000 par, 4.9%, due October 15, 2035	**	6,627,529
Embraer Netherlands Finance	\$1,358,000 par, 5.4%, due January 9, 2038	**	1,338,377
Enbridge Inc.	\$1,115,000 par, 4.2%, due November 20, 2028	**	1,118,014
Enbridge Inc.	\$1,752,000 par, 3.7%, due July 15, 2027	**	1,744,813
Energy Transfer LP	\$2,759,000 par, 4.55%, due January 15, 2031	**	2,756,260
Energy Transfer LP	\$3,992,000 par, 5.35%, due January 15, 2036	**	3,987,689
Enterprise Products Operating	\$1,296,000 par, 4.3%, due June 20, 2028	**	1,307,187
Essential Utilities Inc.	\$1,164,000 par, 5.38%, due January 15, 2034	**	1,197,967
Essential Utilities Inc.	\$2,136,000 par, 5.25%, due August 15, 2035	**	2,167,938
FedEx Freight Holding Inc.	\$1,585,000 par, 4.3%, due March 15, 2029	**	1,586,803
FedEx Freight Holding Inc.	\$1,608,000 par, 5.25%, due March 15, 2036	**	1,593,288
FedEx Freight Holding Inc.	\$1,954,000 par, 4.65%, due March 15, 2031	**	1,952,936
FirstEnergy Transmission LLC	\$1,307,000 par, 4.75%, due January 15, 2033	**	1,303,823
FirstEnergy Transmission LLC	\$3,497,000 par, 2.87%, due September 15, 2028	**	3,392,191
FirstEnergy Transmission LLC	\$7,719,000 par, 3.9%, due July 15, 2027	**	7,701,419
Ford Motor Credit Co.	\$2,029,000 par, 5.11%, due May 3, 2029	**	2,045,001

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Ford Motor Credit Co.	\$4,714,000 par, 5.73%, due September 5, 2030	**	4,826,228
FS KKR Capital Corp.	\$355,000 par, 6.13%, due January 15, 2031	**	343,759
Georgia Power Co.	\$3,280,000 par, 4.00%, due October 1, 2028	**	3,290,410
Glencore Funding LLC	\$1,179,000 par, 6.38%, due October 6, 2030	**	1,271,159
Glencore Funding LLC	\$3,772,000 par, 5.34%, due April 4, 2027	**	3,831,005
Glencore Funding LLC	\$4,535,000 par, 4.00%, due March 27, 2027	**	4,536,943
Glencore Funding LLC	\$5,225,000 par, 5.67%, due April 1, 2035	**	5,472,114
Global Payments Inc.	\$1,065,000 par, 4.88%, due November 15, 2030	**	1,064,754
Global Payments Inc.	\$1,573,000 par, 5.55%, due November 15, 2035	**	1,559,813
Goldman Sachs Group Inc.	\$1,252,000 par, 5.78%, due January 21, 2047	**	1,233,289
Goldman Sachs Group Inc.	\$1,595,000 par, 1.54%, due September 10, 2027	**	1,571,269
Goldman Sachs Group Inc.	\$3,126,000 par, 5.73%, due January 28, 2056	**	3,151,352
Goldman Sachs Group Inc.	\$3,981,000 par, 5.07%, due January 21, 2037	**	3,963,931
Goldman Sachs Group Inc.	\$6,174,000 par, 4.37%, due October 21, 2031	**	6,138,787
Hewlett Packard Fixed	\$1,754,000 par, 4.05%, due September 15, 2027	**	1,755,300
HP Enterprise Co.	\$1,484,000 par, 5.6%, due October 15, 2054	**	1,357,925
HPS Corporate Lending	\$1,263,000 par, 5.45%, due November 15, 2030	**	1,248,066
HPS Corporate Lending	\$799,000 par, 4.9%, due September 11, 2028	**	794,330
HSBC Holdings PLC	\$4,861,000 par, 5.24%, due May 13, 2031	**	5,004,185
Huntington Bancshares Inc.	\$2,552,000 par, 6.21%, due August 21, 2029	**	2,674,829
Hyundai Capital America	\$1,874,000 par, 4.55%, due January 8, 2031	**	1,875,624
Hyundai Capital America	\$3,333,000 par, 4.8%, due January 10, 2033	**	3,319,728
Intel Corp.	\$3,318,000 par, 4.9%, due August 5, 2052	**	2,787,084
International Business Machs Corp.	\$1,672,000 par, 4.95%, due February 3, 2036	**	1,666,539
International Business Machs Corp.	\$470,000 par, 5.8%, due February 3, 2056	**	468,526
J Paul Getty Trust	\$4,371,000 par, 4.91%, due April 1, 2035	**	4,441,063
JBS USA Food Co.	\$874,000 par, 6.38%, due April 15, 2066	**	883,474
Jefferies Financial Group Inc.	\$1,119,000 par, 5.5%, due February 15, 2036	**	1,104,584
JPMorgan Chase & Co.	\$5,413,000 par, 5.58%, due April 22, 2030	**	5,639,686
Lloyds Banking Group PLC	\$2,639,000 par, 5.46%, due January 5, 2028	**	2,673,231
LYB International LLC	\$4,011,000 par, 5.88%, due January 15, 2036	**	3,967,135
M&T Bank Corp.	\$2,729,000 par, 5.39%, due January 16, 2036	**	2,767,241
Masseachusetts Institute of Technology	\$701,000 par, 5.62%, due June 1, 2055	**	721,657
Merck & Co Inc.	\$1,241,000 par, 5.70%, due December 4, 2065	**	1,222,806
Merck & Co Inc.	\$1,300,000 par, 5.50%, due March 15, 2046	**	1,293,163
Meta Platforms Inc.	\$1,152,000 par, 5.75%, due November 15, 2045	**	1,089,250
Meta Platforms Inc.	\$2,561,000 par, 5.50%, due November 15, 2045	**	2,462,744
Meta Platforms Inc.	\$930,000 par, 4.65%, due November 15, 2045	**	741,754
Minera Mexico	\$1,198,000 par, 5.63%, due February 12, 2032	**	1,240,110
Molex Electr Technologies	\$1,908,000 par, 4.75%, due April 30, 2028	**	1,934,281
Morgan Stanley	\$4,179,000 par, 4.24%, due January 9, 2030	**	4,186,911
Morgan Stanley	\$4,232,000 par, 4.49%, due January 16, 2032	**	4,229,209
Morgan Stanley	\$4,446,000 par, 5.07%, due January 30, 2037	**	4,425,332
Morgan Stanley	\$5,415,000 par, 4.47%, due November 19, 2031	**	5,416,721
Morgan Stanley	\$6,574,000 par, 4.73%, due July 18, 2031	**	6,660,413
Morgan Stanley	\$952,000 par, 5.52%, due November 19, 2031	**	939,390
National Fuel Gas Co.	\$1,896,000 par, 4.75%, due September 1, 2031	**	1,919,394

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National Fuel Gas Co.	\$4,723,000 par, 5.50%, due March 15, 2030	**	4,885,345
National Fuel Gas Co.	\$874,000 par, 5.95%, due March 15, 2035	**	916,032
NextEra Energy Capital Holdings Inc.	\$2,049,000 par, 5.90%, due March 15, 2055	**	2,061,157
NextEra Energy Capital Holdings Inc.	\$4,541,000 par, 4.69%, due September 1, 2027	**	4,592,959
Nisource Fin Corp.	\$1,683,000 par, 5.95%, due June 15, 2041	**	1,732,089
Nisource Fin Corp.	\$2,985,000 par, 5.25%, due February 15, 2043	**	2,850,816
Norinchukin Bank	\$1,757,000 par, 5.36%, due September 9, 2035	**	1,781,194
Norinchukin Bank	\$2,370,000 par, 4.67%, due September 9, 2030	**	2,384,934
NRG Energy	\$2,710,000 par, 7.0%, due March 15, 2033	**	2,982,360
NTT Finance Corp.	\$1,673,000 par, 4.57%, due July 16, 2027	**	1,687,579
NTT Finance Corp.	\$6,628,000 par, 4.39%, due July 16, 2030	**	6,758,299
Nuveen Select Tax-Free Income Portfolio	\$1,786,000 par, 4.30%, due August 19, 2028	**	1,793,987
Nuveen Select Tax-Free Income Portfolio	\$2,666,000 par, 4.85%, due August 19, 2032	**	2,689,280
Occidental Petroleum	\$1,307,000 par, 4.4%, due April 15, 2046	**	1,039,430
Occidental Petroleum	\$2,282,000 par, 7.88%, due September 15, 2031	**	2,627,883
Occidental Petroleum	\$2,767,000 par, 6.13%, due January 1, 2031	**	2,926,036
Occidental Petroleum	\$445,000 par, 6.60%, due March 15, 2046	**	460,095
Occidental Petroleum	\$562,000 par, 6.2%, due March 15, 2040	**	573,840
OCP S.A.	\$670,000 par, 6.88%, due April 25, 2044	**	691,775
Oglethorpe Power Corp.	\$2,008,750 par, 6.19%, due January 1, 2031	**	2,119,378
Oglethorpe Power Corp.	\$2,091,000 par, 6.20%, due December 1, 2053	**	2,149,318
Oneok Inc.	\$5,762,000 par, 6.50%, due September 1, 2030	**	6,181,156
Oracle Corp.	\$1,127,000 par, 2.95%, due April 1, 2030	**	1,041,318
Oracle Corp.	\$1,351,000 par, 5.2%, due September 26, 2035	**	1,287,497
Oracle Corp.	\$3,253,000 par, 5.88%, due September 26, 2045	**	2,924,733
Ovintiv Inc.	\$1,793,000 par, 6.25%, due July 15, 2033	**	1,903,738
Pacific Corp.	\$1,269,000 par, 5.8%, due January 15, 2055	**	1,195,163
Pacific Gas & Electric Co.	\$1,352,000 par, 6.70%, due April 1, 2053	**	1,431,811
Pacific Gas & Electric Co.	\$1,579,000 par, 6.95%, due March 15, 2034	**	1,750,174
Pacific Gas & Electric Co.	\$3,574,000 par, 4.50%, due July 1, 2040	**	3,109,565
Pacific Gas & Electric Co.	\$331,000 par, 6.15%, due March 1, 2055	**	328,601
Perusahaan Listrik Negara	\$1,573,000 par, 5.45%, due February 3, 2036	**	1,564,746
Perusahaan Listrik Negara	\$2,283,000 par, 4.75%, due February 3, 2031	**	2,275,318
Pfizer Inc.	\$960,000 par, 5.60%, due November 15,	**	953,867
Plains All American Pipeline	\$847,000 par, 5.60%, due January 15, 2036	**	859,342
PPL Capital Funding Inc.	\$1,612,000 par, 5.25%, due September 1, 2034	**	1,643,881
President and Fellows Harvard College	\$2,771,000 par, 5.26%, due March 15, 2036	**	2,902,170
President and Fellows Harvard College	\$3,550,000 par, 4.89%, due March 15, 2030	**	3,667,364
Protective Life Global Funding	\$1,100,000 par, 4.16%, due January 15, 2029	**	1,100,214
PSEG Power LLC	\$2,798,000 par, 5.75%, due May 15, 2035	**	2,891,028
PSEG Power LLC	\$4,914,000 par, 5.20%, due May 15, 2030	**	5,041,029
Rio Tinto Finance	\$3,867,000 par, 4.88%, due March 14, 2030	**	3,964,725
Royal Bank of Canada	\$1,613,000 par, 4.50%, due August 6, 2029	**	1,630,063
Royal Bank of Canada	\$3,177,000 par, 4.65%, due October 18, 2030	**	3,223,176
RWE Finance US LLC	\$1,106,000 par, 5.88%, due April 16, 2034	**	1,161,301
RWE Finance US LLC	\$826,000 par, 5.88%, due September 18,	**	812,302
S&P Global Inc.	\$1,121,000 par, 4.25%, due May 1, 2029	**	1,127,102
Santander UK Group	\$2,046,000 par, 6.53%, due January 10, 2029	**	2,135,800

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Santander UK Group	\$2,509,000 par, 4.32%, due September 22, 2029	**	2,513,052
Sempra Energy	\$1,900,000 par, 3.4%, due January 12, 2018	**	1,877,605
Sherwin-Williams Co.	\$877,000 par, 4.3%, due August 15, 2028	**	883,064
Societe Generale	\$3,406,000 par, 5.25%, due May 22, 2029	**	3,476,468
Southern Brands Co.	\$1,496,000 par, 5.2%, due June 15, 2033	**	1,534,342
Southern California Edison	\$1,187,000 par, 6.05%, due March 15, 2039	**	1,221,916
Southern California Edison	\$1,639,000 par, 4.88%, due February 1, 2027	**	1,651,441
Southern California Edison	\$1,639,000 par, 4.9%, due June 1, 2026	**	1,642,115
Southern California Edison	\$815,000 par, 4.00%, due April 1, 2047	**	615,285
Southern California Gas Co.	\$1,688,000 par, 5.05%, due September 1, 2034	**	1,709,427
Sprint Capital Corp.	\$2,402,000 par, 6.88%, due November 15, 2028	**	2,576,954
Standard Chartered	\$1,675,000 par, 5.69%, due May 14, 2028	**	1,707,762
Steel Dynamics Inc.	\$793,000 par, 4.00%, due December 15, 2028	**	791,865
Sumitomo Mitsui	\$3,326,000 par, 4.49%, due January 15, 2032	**	3,334,096
Toronto Dominion Bank	\$4,661,000 par, 4.93%, due October 15, 2035	**	4,648,637
UnitedHealth Group Inc.	\$3,070,000 par, 5.15%, due July 15, 2034	**	3,132,093
UnitedHealth Group Inc.	\$3,340,000 par, 5.63%, due July 15, 2054	**	3,252,290
Vale Overseas Ltd.	\$1,692,000 par, 6.13%, due June 12, 2033	**	1,812,173
Vale Overseas Ltd.	\$1,903,000 par, 6.40%, due June 28, 2054	**	1,956,722
Verizon Communications Inc.	\$2,457,000 par, 4.33%, due September 21, 2028	**	2,477,976
Verizon Communications Inc.	\$3,707,000 par, 4.016%, due December 3, 2029	**	3,685,350
Viacom Inc.	\$987,000 par, 5.85%, due September 1, 2043	**	795,684
Vistra Operations Co. LLC	\$1,547,000 par, 5.70%, due December 30, 2034	**	1,585,958
Vistra Operations Co. LLC	\$2,580,000 par, 6.00%, due April 15, 2034	**	2,704,725
Vistra Operations Co. LLC	\$1,215,000 par, 4.30%, due October 15, 2028	**	1,215,114
Vistra Operations Co. LLC	\$3,796,000 par, 4.30%, due July 15, 2029	**	3,776,902
Vistra Operations Co. LLC	\$3,988,000 par, 4.7%, due January 31, 2031	**	3,982,412
Wells Fargo & Co.	\$1,993,000 par, 3.07%, due April 30, 2041	**	1,537,997
Wells Fargo & Co.	\$3,427,000 par, 5.24%, due January 24, 2031	**	3,540,639
Wells Fargo & Co.	\$7,535,000 par, 5.71%, due April 22, 2028	**	7,685,809
Wells Fargo & Co.	\$1,658,000 par, 5.56%, due July 25, 2034	**	1,727,854
Wells Fargo & Co.	\$2,533,000 par, 4.96%, due January 23, 2037	**	2,512,315
Western Gas Partners	\$1,241,000 par, 5.30%, due March 1, 2048	**	1,081,421
Western Gas Partners	\$897,000 par, 5.45%, due April 1, 2044	**	820,824
Western Midstream Operating	\$1,629,000 par, 6.15%, due April 1, 2033	**	1,721,616
Western Midstream Operating	\$1,751,000 par, 5.45%, due November 15, 2034	**	1,762,705
Western Midstream Operating	\$2,915,000 par, 4.80%, due March 1, 2031	**	2,916,404
Western Southern Global	\$2,268,000 par, 4.25%, due January 29, 2029	**	2,273,489
Williams Cos Inc.	\$4,948,000 par, 5.15%, due March 15, 2036	**	4,926,084
Williams Cos Inc.	\$676,000 par, 5.95%, due March 15, 2056	**	676,186
Windfall Mining Group	\$1,695,000 par, 5.85%, due May 13, 2032	**	1,768,708
Total Corporate Bonds			491,277,628
Asset-Backed Securities			
1st Invest Auto	\$3,065,000 par, 4.31%, due December 15, 2028	**	3,068,946
Affirm Master Trust	\$3,419,000 par, 4.37%, due February 15, 2034	**	3,420,736
American Credit Acceptance	\$2,737,000 par, 4.24%, due April 12, 2030	**	2,739,196

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American Credit Acceptance	\$8,659,000 par, 4.16%, due July 12, 2029	**	8,658,476
American Express Credit Account	\$2,851,000 par, 4.51%, due July 15, 2032	**	2,907,934
American Express Credit Account	\$3,918,000 par, 4.51%, due April 15, 2032	**	3,991,938
AutoNation Finance Trust	\$1,932,000 par, 4.03%, due August 12, 2030	**	1,935,448
AutoNation Finance Trust	\$2,485,000 par, 3.95%, due January 11, 2029	**	2,486,923
AutoNation Finance Trust	\$2,679,000 par, 4.18%, due June 11, 2031	**	2,686,049
AutoNation Finance Trust	\$718,000 par, 4.42%, due June 11, 2031	**	720,825
Bridge Crest Lending Auto Securitization	\$2,739,000 par, 4.1%, due July 17, 2028	**	2,739,722
CAP Multi-Asset	\$1,913,000 par, 4.02%, due September 15, 2032	**	1,911,236
Capital One Prime Auto Receivables Trust	\$527,697 par, 5.82%, due June 15, 2028	**	533,880
Carmax Auto Owner Trust	\$353,390 par, 4.67%, due December 15, 2027	**	353,927
Carmax Select Receivables Trust	\$2,571,000 par, 4.19%, due March 15, 2029	**	2,573,742
Carvana Auto Receivables Trust	\$186,621 par, 4.62%, due February 10, 2028	**	186,707
Carvana Auto Receivables Trust	\$340,229 par, 1.03%, due June 10, 2027	**	338,176
Carvana Auto Receivables Trust	\$9,246,531 par, 4.07%, due February 12, 2029	**	9,246,872
Citibank Credit Card Issuance Trust	\$1,613,000 par, 4.49%, due June 21, 2032	**	1,641,528
DR Auto	\$2,172,000 par, 4.45%, due September 15, 2032	**	2,176,881
Drive Auto Receivables Trust	\$4,054,642 par, 4.29%, due October 16, 2028	**	4,057,124
Driveway Finance Corp.	\$183,500 par, 4.64%, due November 15, 2027	**	183,581
Driveway Finance Corp.	\$253,923 par, 5.23%, due January 18, 2028	**	254,234
Enterprise Fleet Financing LLC	\$2,682,000 par, 4.0%, due October 20, 2028	**	2,685,547
Exeter Automobile Receivables Trust	\$4,345,000 par, 4.22%, due September 15, 2028	**	4,346,292
Exeter Automobile Receivables Trust	\$6,285,000 par, 4.38%, due June 15, 2028	**	6,294,669
Ford Credit Auto Lease Trust	\$4,014,000 par, 4.0%, due July 15, 2029	**	4,023,015
Ford Credit Auto Owner Trust	\$1,828,807 par, 5.38%, due December 15, 2028	**	1,845,060
Ford Credit Auto Owner Trust	\$232,594 par, 5.23%, due May 15, 2028	**	234,062
GLS Auto Select	\$10,437,000 par, 4.37%, due October 16, 2028	**	10,451,440
GLS Auto Select	\$3,244,000 par, 4.05%, due February 17, 2032	**	3,245,078
GM Financial Automobile Leasing Trust	\$2,583,000 par, 4.58%, due May 22, 2028	**	2,605,063
GM Financial Revolving Receivables Trust	\$3,397,000 par, 4.64%, due December 11, 2037	**	3,462,785
Hertz Vehicle Financing III	\$17,019,000 par, 2.33%, due June 26, 2028	**	16,662,331
Hyundai Auto Lease	\$4,059,000 par, 4.53% due April 17, 2028	**	4,094,815
Hyundai Auto Receivables Trust	\$841,000 par, 5.55%, due December 17, 2029	**	860,922
Porsche Innovative Lease	\$2,266,000 par, 4.61%, due October 20, 2028	**	2,290,360
Pret LLC	\$3,300,013 par, due July 25, 2055	**	3,313,730
Santander Drive Auto Receivables	\$1,354,000 par, 4.63%, due August 15, 2029	**	1,360,621
Santander Drive Auto Receivables Trust	\$260,754 par, 5.73%, due April 17, 2028	**	260,998
Santander Drive Auto Receivables Trust	\$6,474,000 par, 4.35% due January 15, 2029	**	6,486,925
Sofi Consumer Loan Program	\$8,116,000 par, 4.06%, due December 26, 2035	**	8,124,029
Stellantis Financial	\$1,870,092 par, 4.31%, due May 22, 2028	**	1,876,584
Stellantis Financial	\$6,412,000 par, 4.06%, due June 20, 2028	**	6,430,409
Tesla Electric Vehicle Trust	\$603,000 par, 5.38%, due February 20, 2029	**	613,383
Toyota Lease Owner Trust	\$4,370,000 par, 3.96%, due November 20, 2028	**	4,379,920
VCAT Asset Securitization LLC	\$1,056,000 par, due January 25, 2026	**	1,055,879
Volkswagen Auto Lease Trust	\$1,580,000 par, 4.01%, due January 22, 2029	**	1,584,217
Volkswagen Auto Lease Trust	\$2,283,000 par, 5.58%, due June 21, 2027	**	2,295,525
Volt CII LLC	\$247,114 par, 4.87%, due August 25, 2051	**	247,164

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VOLT XCIV LLC	\$99,562 par, due March 27, 2051	**	99,595
Westlake Automobile Receivables Trust	\$1,381,000 par, 4.51%, due May 15, 2029	**	1,390,766
Westlake Automobile Receivables Trust	\$4,014,000 par, 4.43%, due September 15, 2028	**	4,014,180
Westlake Automobile Receivables Trust	\$4,258,000 par, 4.2%, due May 15, 2031	**	4,257,751
Westlake Automobile Receivables Trust	\$6,965,000 par, 4.31%, due April 17, 2028	**	6,974,605
Total Asset-Backed Securities			176,681,801
Mortgage-Backed Securities			
ATLX Trust	\$1,158,027 par, 3.85%, due April 25, 2064	**	1,134,376
ATLX Trust	\$1,644,897 par, due April 25, 2063	**	1,608,990
Benchmark Mortgage Trust	\$2,019,054 par, 5.18%, due February 15, 2059	**	2,080,796
Benchmark Mortgage Trust	\$906,000 par, 2.29%, due March 15, 2053	**	822,425
BX Commercial Mortgage Trust	\$1,155,000 par, 5.59%, due November 13, 2046	**	1,175,573
Citigroup Commercial Mortgage Trust	\$816,000 par, 3.72% floating rate, due December 10, 2049	**	803,120
CMO Bank 2024-BNK	\$3,050,342 par, 4.74%, due June 15, 2057	**	3,242,223
CMO Bank 2024-BNK	\$913,528 par, 5.05%, due September 15, 2067	**	929,206
CMO Bank SR 25-BNK	\$2,321,288 par, 5.29%, due December 25, 2067	**	2,390,136
CMO BMO Mortgage Trust	\$1,560,472 par, due September 15, 2056	**	1,636,870
CMO GS MTG	\$415,647 par, 3.57%, due May 10, 2052	**	399,041
Connecticut Avenue Securities Trust	\$323,602 par, 5.17%, due October 25, 2043	**	324,207
Freddie Mac STACR REMIC Trust 2021-DNA7	\$469,243 par, Floating Rate, due November 25, 2041	**	468,957
Gitsit Mortgage Loan Trust	\$1,481,803 par, 6.28%, due February 25, 2055	**	1,483,232
Gitsit Mortgage Loan Trust	\$2,968,026 par, due December 25, 2055	**	2,975,568
GS Mortgage-Backed Securities Trust	\$1,306,816 par, due September 25, 2061	**	1,288,374
GS Mortgage-Backed Securities Trust	\$685,106 par, 3.75%, due July 25, 2061	**	672,305
Legacy Mortgage Assest Trust	\$1,778,714 par, 1.75%, due April 25, 2061	**	1,781,049
Legacy Mortgage Assest Trust	\$361,342 par, 1.65%, due June 25, 2061	**	361,646
MFRA Trust	\$2,150,302 par, due October 25, 2062	**	2,153,589
Mill City Mortgage Loan Trust	\$234,553 par, 1.13%, due November 25, 2064	**	226,617
Morgan Stanley Residential Mortgage Loan Trust	\$1,267,329 par, 4.00%, due June 25, 2064	**	1,242,426
New Residential Mortgage Loan Trust	\$2,350,005 par, 3.80%, due January 25, 2064	**	2,235,974
NLT	\$458,458 par, 3.21%, due October 25, 2062	**	425,419
NYMT Loan Trust	\$1,300,512 par, 3.75%, due February 25, 2068	**	1,221,404
Preston Ridge Partners Mortgage	\$2,774,000 par, due January 25, 2056	**	2,777,623
PRET 2025-RPL1 Trust	\$1,281,056 par, 4.00%, due July 25, 2069	**	1,255,619
PRET 2025-RPL2 Trust	\$586,122 par, 4.00%, due August 25, 2064	**	574,001
PRET 2025-RPL5 Trust	\$2,251,476 par, 4.15%, due January 25, 2070	**	2,211,738
Pretium Mortgage Credit Partners	\$1,059,669 par, due October 25, 2054	**	1,060,444
Pretium Mortgage Credit Partners	\$1,790,510 par, due June 25, 2055	**	1,796,984
PRP Advisors	\$3,027,211 par, due October 25, 2055	**	3,038,139
PRP Advisors	\$4,837,049 par, due October 25, 2030	**	4,871,042
PRP Advisors LLC	\$1,148,502 par, due May 25, 2030	**	1,149,599
PRP Advisors LLC	\$1,323,248 par, due March 25, 2054	**	1,304,133
PRPM 2023-RCF2 LLC	\$727,596 par, 4.00%, due November 25, 2053	**	721,635
PRPM 2024-RPL1 LLC	\$697,891 par, 4.20%, due December 25, 2064	**	690,232
PRPM Asset Backed	\$2,220,189 par, 6.18%, due June 25, 2030	**	2,223,097
RCO IX Mortgage LLC	\$914,372 par, 6.51%, due April 25, 2030	**	917,496
RCO Mortgage LLC	\$4,573,063 par, due October 25, 2030	**	4,585,431

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RCO VIII Mortgage LLC	\$1,350,407 par, 6.43% due May 25, 2030	**	1,353,784
RCO X Mortgage LLC	\$1,197,533 par, due January 25, 2030	**	1,203,358
RCO X Mortgage LLC	\$2,808,003 par, 5.42% due October 25, 2030	**	2,820,513
SER 26-NPL2	\$1,571,000 par, 5.07%, due February 25, 2056	**	1,571,857
VCAT Asset Securitization LLC	\$166,794 par, due February 25, 2055	**	167,745
Wells Fargo Commercial Mortgage Trust	\$2,108,270 par, 5.29%, due October 15, 2058	**	2,176,015
Wells Fargo Commercial Mortgage Trust	\$306,000 par, 4.44% due September 15, 2061	**	307,669
Wells Fargo Commercial Mortgage Trust	\$637,576 par, 2.30%, due August 15, 2054	**	569,603
Wells Fargo Commercial Mortgage Trust	\$677,000 par, 3.10% due May 15, 2049	**	674,460
Total Mortgage-Backed Securities			73,105,740
Collective Investment Trusts / Collective Trust Funds			
BlackRock Institutional Trust Company, N.A.	U.S. Treasury Inflation Protected Securities Non-Lendable Fund	**	502,044,417
BlackRock Institutional Trust Company, N.A.	Government Short-Term Investment Fund	**	785,416,449
BlackRock Institutional Trust Company, N.A.	Intermediate Government Bond Index Non-Lendable Fund	**	208,097,467
BlackRock Institutional Trust Company, N.A.	Long Term Government Bond Index Non-Lendable Fund	**	238,998,840
BlackRock Institutional Trust Company, N.A.	MSCI ACWI ex-U.S. IMI Index Non-Lendable Fund	**	4,711,712,195
BlackRock Institutional Trust Company, N.A.	MSCI USA Minimum Volatility Index Fund	**	1,538,718,960
BlackRock Institutional Trust Company, N.A.	MSCI USA Momentum Index RSL Fund	**	1,544,235,537
BlackRock Institutional Trust Company, N.A.	MSCI USA Quality Index RSL Fund	**	1,553,376,361
BlackRock Institutional Trust Company, N.A.	MSCI USA Value Weighted Index RSL Fund	**	1,570,496,920
BlackRock Institutional Trust Company, N.A.	Russell 1000 Index Non-Lendable Fund	**	15,822,151,755
BlackRock Institutional Trust Company, N.A.	Russell 2000 Index Non-Lendable Fund	**	725,751,701
BlackRock Institutional Trust Company, N.A.	Russell 2500 Index Non-Lendable Fund	**	1,514,991,729
BlackRock Institutional Trust Company, N.A.	U.S. Debt Index Non Lendable Fund	**	2,082,920,016
Global Trust Company	Altrinsic International Equity Collective	**	1,207,492,901
Global Trust Company	AQR Emerging Equities Collective Investment Fund	**	649,613,834
Global Trust Company	Victory Mid Cap Value Collective Investment Trust Fund	**	442,944,336
Great Gray Trust Company	GQG Partners International Equity CIT	**	1,839,699,591
JPMorgan Chase Bank, N.A.	Short Duration Bond Fund	**	470,111,668
Prudential Trust Company	Core Plus Bond Fund	**	1,973,043,602
Prudential Trust Company	Long Duration Credit Fund	**	1,271,242,024
Reliance Trust Company	Driehaus Emerging Markets Growth CIT Fund	**	651,674,785
Reliance Trust Company	The Collective LSV International (ACWI EX US) Value Equity Fund	**	2,531,270,467
SEI Trust Company	Cohen & Steers Global Listed Infrastructure Fund	**	82,899,211
SEI Trust Company	CoreCommodity Management Diversified I CIT Fund	**	136,446,329
SEI Trust Company	Duff & Phelps US REIT Collective Investment Trust Fund	**	183,002,139
SEI Trust Company	Fiera Asset Management USA Collective Trust	**	1,773,620,398
SEI Trust Company	Nuveen Global Infrastructure Fund	**	167,146,388
* The Northern Trust Company	Collective Government Short Term Investment Fund	**	12,314,794
* The Northern Trust Company	The First Sentier Global Listed Infrastructure Fund	**	165,987,875
Total Collective Investment Trusts/Collective Trust Funds			46,357,422,689

Total Investments		\$ 57,569,862,277
* Notes Receivable from participants	Loans to participants, interest rates ranging from 4.25% to 9.50%, with various maturities	\$ 1,489,567,921

* Represents a party-in-interest.

** Column (d) cost information not required as accounts are participant directed.