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

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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
INTEL CORPORATION RETIREE MEDICAL PLAN

1b Three-digit plan number (PN) ▶ 526

1c Effective date of plan 09/01/1996

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)
INTEL CORPORATION

C/O- MANAGER, HEALTH BENEFIT SERVICES

4500 S DOBSON ROAD
M/S OC2-263
CHANDLER, AZ 85248

2b Employer Identification Number (EIN)
94-1672743

2c Plan Sponsor's telephone number
480-723-6594

2d Business code (see instructions)
334410

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.	09/24/2026	HEATHER WILSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

INTEL CORPORATION BENEFITS ADMINISTRATIVE COMMITTEE
C/O MANAGER, HEALTH BENEFITS SERVICES
4500 S DOBSON ROAD
MAIL STOP OC2-263
CHANDLER, AZ 85248

3b Administrator's EIN: 36-4660693

3c Administrator's telephone number: 480-723-6594

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**	16411
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	**6a(1)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	4494
c	Other retired or separated participants entitled to future benefits	**6c**	12157
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	16651
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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:

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

4A 4E 4Q

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

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 1
- (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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTEL CORPORATION RETIREE MEDICAL PLAN

B Three-digit plan number (PN) ▶ 526

C Plan sponsor's name as shown on line 2a of Form 5500
INTEL CORPORATION

D Employer Identification Number (EIN)
94-1672743

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ANTHEM BLUE CROSS

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
35-0781558	28207	CAEGR031	797	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** [X] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [X] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	2805814
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTEL CORPORATION RETIREE MEDICAL PLAN

B Three-digit plan number (PN) ▶ 526

C Plan sponsor's name as shown on line 2a of Form 5500
INTEL CORPORATION

D Employer Identification Number (EIN)
94-1672743

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

BUSINESSOLVER

42-1503807

(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 99 50	RECORD KEEPER	576757	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

METLIFE INVESTMENT MANAGEMENT

82-2405817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 50	INVESTMENT MANAGEMENT	348965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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 50	INVESTMENT MANAGEMENT	265380	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)

ANTHEM BLUE CROSS LIFE AND HEALTH

95-4331852

(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?
12 13 15 49 50 62	CONTRACT ADMINISTRATOR	254840	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HANLON BROWN DESIGN, INC.

93-1010992

(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?
36 50	COPYING & DUPLICATING	143069	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON INVESTMENTS USA INC.

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT CONSULTANT	82034	Yes [ ] No [X]	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)

DELOITTE TAX LLP

86-1065772

(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?
99 50	OTHER SERVICES	66943	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CROWE LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDIT	56200	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLIFTONLARSONALLEN LLP

41-0746749

(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?
99 50	OTHER SERVICES	52500	Yes [ ] No [X]	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)

MERCER

34-2015463

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	51800	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EXPRESS SCRIPTS, INC.

43-1420563

(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?
12 50	OTHER FEES	40795	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE BANK OF NEW YORK MELLON

13-5160382

(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?
19 50	TRUSTEE	40778	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTEL CORPORATION RETIREE MEDICAL PLAN

B Three-digit plan number (PN) ▶ 526

C Plan sponsor's name as shown on line 2a of Form 5500
INTEL CORPORATION

D Employer Identification Number (EIN)
94-1672743

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Schedule of Leases in Default or Classified as Uncollectible

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

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

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

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
INTEL CORPORATION	PLAN PARTICIPANTS	HEALTH FSA COBRA PREMIUMS WERE PAID USING SHELTERED EMPLOYEE RETIREMENT MEDICAL ACCOUNT FUNDS.	

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
				5092	

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTEL CORPORATION RETIREE MEDICAL PLAN

B Three-digit plan number (PN) ▶ 526

C Plan sponsor's name as shown on line 2a of Form 5500
INTEL CORPORATION

D Employer Identification Number (EIN)
94-1672743

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	86874	174215
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	693111	796441
(3) Other	1b(3)	6761012	10724307
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8058778	8031862
(2) U.S. Government securities	1c(2)	25765372	25975073
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	234284518	237783372
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1191722	1238387
(B) Common	1c(4)(B)	267416096	267910719
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	317340
(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	544257483	552951716
Liabilities			
1g Benefit claims payable	1g	1695690	1888359
1h Operating payables	1h	219627	238679
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	45822018	49706106
1k Total liabilities (add all amounts in lines 1g through1j)	1k	47737335	51833144
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	496520148	501118572

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)	1400000	
(B) Participants	2a(1)(B)	8814199	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		10214199
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	92646	
(C) Corporate debt instruments	2b(1)(C)	12256674	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		12349320
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3024664	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	356260	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3380924
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	96209597	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	65932017	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		30277580
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	19298567	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		19298567

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1103481
d Total income. Add all **income** amounts in column (b) and enter total	2d		76624071
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43247883	
(2) To insurance carriers for the provision of benefits	2e(2)	2805814	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		46053697
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)	877199	
(3) Recordkeeping fees	2i(3)	119443	
(4) IQPA audit fees	2i(4)	56200	
(5) Investment advisory and investment management fees	2i(5)	696379	
(6) Bank or trust company trustee/custodial fees	2i(6)	40778	
(7) Actuarial fees	2i(7)	51800	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	24130151	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		25971950
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		72025647
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4598424
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) [X] 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) [X] 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: CROWE LLP **(2)** EIN: 35-0921680

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**	X		5092
e Was this plan covered by a fidelity bond?	**4e**	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Intel Corporation Retiree Medical Plan
As of December 31, 2025 and 2024, and
for the Year Ended December 31, 2025
with Independent Auditor's Report

Intel Corporation Retiree Medical Plan

Financial Statements and Supplemental Schedules

As of December 31, 2025 and 2024, and
for the Year Ended December 31, 2025

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Supplemental Schedules

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

The Benefits Administrative Committee
Intel Corporation Retiree Medical Plan

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

We have performed audits of the financial statements of Intel Corporation Retiree Medical Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

(Continued)

- 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule G, Part III - Schedule of Nonexempt Transactions, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Crowe LLP

Crowe LLP

Oakbrook Terrace, Illinois
September 10, 2026

Intel Corporation Retiree Medical Plan

Statements of Net Assets Available for Benefits

	December 31	
Assets	2025	2024
Non-interest bearing cash	$ 174,215	$ 86,874
Investments, at fair value:		
Common stock	268,228,059	267,416,096
Money market funds	8,031,862	8,058,778
Preferred stock	1,238,387	1,191,722
Corporate bonds	237,783,372	234,284,518
Municipal bonds	5,117,578	5,316,789
Government securities	20,857,495	20,448,583
Total investments	541,256,753	536,716,486
Prepaid income taxes	6,002,502	1,873,860
Receivables:		
Participant contributions	796,441	693,111
Accrued interest and dividends	4,353,548	4,354,929
Amounts due from broker for securities sold	—	106,006
Refunds and other	368,257	426,217
Total receivables	5,518,246	5,580,263
Total assets	552,951,716	544,257,483
Liabilities		
Amounts due to brokers for securities purchased	—	2,401,013
Participant deferred contributions	33,919	56,973
Administrative expenses	238,679	219,627
Foreign taxes payable	1,824	1,172
Deferred unrelated business income taxes	49,670,363	43,362,860
Total liabilities	49,944,785	46,041,645
Net assets available for benefits	$ 503,006,931	$ 498,215,838

See accompanying notes

Intel Corporation Retiree Medical Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions to (deductions from) net assets attributed to:	
Contributions:	
Sponsor	$ 1,400,000
Participants	8,814,199
Dividend, interest and other income	16,828,534
Net realized and unrealized appreciation (depreciation) in fair value of investments	49,581,338
Claims paid on behalf of participants	(43,055,214)
Insurance premiums	(2,805,814)
Administrative expenses	(1,988,381)
Unrelated business income tax expense	(23,983,569)
Net increase	4,791,093
Net assets available for benefits:	
Beginning of year	498,215,838
End of year	$ 503,006,931

See accompanying notes.

1. Description of the Plan

The following description of the Intel Corporation Retiree Medical Plan (IRMP or the Plan) provides only general information. Participants should refer to the Intel Retiree Medical Plan and Sheltered Employee Retirement Medical Account Plan Document and Summary Plan Description for a more complete description of the Plan's provisions. The Plan Document and Summary Plan Description contains the definitive legal provisions governing the Plan.

General

The Plan was established by Intel Corporation (the Sponsor or Company) to provide health coverage for United States eligible retired employees and their eligible spouses and eligible dependent children. U.S. employees who meet one of the following rules upon retirement are eligible: 65 years of age with no minimum years of service; at least 55 years of age with a minimum of 15 years of eligible service; or the combined total of their age and length of service is equal to, or greater than, 75 years. With the exception of the coverage options for Medicare eligible participants which are fully-insured, the Plan is self-insured and provides coverage for medical, mental health, chiropractic, prescription, and vision benefits. In addition, the Plan includes a health reimbursement arrangement available to eligible retirees hired prior to January 1, 2014 referred to as Sheltered Employee Retirement Medical Account (SERMA). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is funded through two Voluntary Employee Beneficiary Association (VEBA) trusts; one to fund the benefits for non-key retirees, and a second trust to fund benefits for retired key employees. A small number of non-qualified dependents (certain ex-spouses) receive claim payments from the VEBA trusts. Management believes that the provision of a de minimis amount of benefits to non-qualified dependents does not impact the qualified status of the VEBA trusts.

SERMA eligible retirees receive a one-time credit to their SERMA upon retirement of 1,500 credits for each year of eligible service using eligible service through the 2020 anniversary of an eligible employee's hire date. Each credit currently provides $1 that the eligible retiree may use to offset, in full or in part, IRMP monthly premiums for medical and/or vision coverage or reimburse themselves for eligible non-Intel sponsored health care premiums. Simple interest is credited annually to the SERMA based on the average 12-month Treasury bill rate for the preceding calendar year. This interest is the only method by which these SERMA credit balances will increase after the one-time allocation from the Sponsor upon retirement *(see Note 5: Benefit Obligations)*.

SERMA Healthcare Assistance ("SERMA HCA")

In October 2012, the Sponsor offered a pilot retirement program to employees eligible to retire in 2013. The program was voluntary and the Sponsor provided eligible employees additional SERMA credits to be used to purchase up to 5.5 years of medical coverage if the employee's standard SERMA is not equal to at least 5.5 years of medical coverage.

In April 2016, in connection with the 2016 Restructuring Program, the Sponsor offered additional SERMA credits in certain voluntary separation arrangements expiring on June 24, 2016, as well as involuntary separation arrangements. Under the program, credits were extended to individuals otherwise ineligible to receive SERMA benefits specifically because they were hired or rehired on or after January 1, 2014. The additional SERMA credits were equal to six months of 2016 premiums in the Plan based on employee or employee plus spouse/ domestic partner enrollment in the active group health plan, at the time of retirement.

Trustee

The Bank of New York Mellon (BNY Mellon) serves as the Plan's trustee for both VEBA trusts and holds the assets of the Plan.

Administration of the Plan

The Company's Chief Financial Officer appoints the members of the Benefit Administrative Committee (BAC). The BAC is the Plan Administrator and is the fiduciary responsible for the general operation and administration of the Plan. Businessolver is the Plan's third party administrator.

Claims Payments, Insurance Premiums, and Administrative Expenses

Claims payments represent amounts paid for medical, prescription, vision and other plan benefits incurred by participants. Insurance premiums are paid to Anthem for eligible participants enrolled in the Medicare option. The Plan Administrator has administrative service agreements with Anthem, Vision Service Plan, Express Scripts, and Businessolver to process claims and disburse the corresponding payments. The Plan pays the administrative fees in accordance with these administrative service agreements, and also pays other reasonable administrative expenses directly attributable to the Plan, including investment management, trustee, recordkeeping, actuarial, and audit expenses. The Sponsor pays certain other expenses for administration of the Plan.

Contributions

Participants contribute to the Plan in the form of monthly premiums based on their elected benefits options. The premiums charged to the participants are calculated by the Plan's actuaries to recover approximately 100% of the Plan's costs other than SERMA. Because the participant may elect to use SERMA credits to offset the coverage cost under the Plan, the portion of the Plan's cost paid by the participant may vary between 0% and 100% of the premiums, in increments of 25%, depending on the participant's election and the amount of SERMA credits that the participant has available for use.

Funding for the Plan is discretionary under applicable laws and regulations and is reviewed annually. Additional funding may be provided as deemed appropriate. Depending on the design of the Plan, and market circumstances, the liabilities of the Plan may exceed qualified plan assets. The Sponsor made contributions in the amount of $1,400,000 to the key retiree VEBA trust for the year ended December 31, 2025. The Sponsor is ultimately liable to fund any deficiencies in plan assets that may arise if actual claims exceed participant contributions and investment income. The Sponsor will fund these deficiencies through its ability to increase the premiums it charges participants of the Plan in subsequent years.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Payment of Benefits

Premiums paid by the Plan are recorded as insurance premium payments in the accompanying statement of changes in net assets available for benefits. Claims payments are recorded when paid by the third-party claims processors in the accompanying statement of changes in net assets available for benefits.

Participant Contributions Receivable

The Plan collects monthly premiums from participants enrolled in the Plan. If a participant does not pay a monthly premium, the participant is given a 30 day grace period. If the participant has not taken any action, the coverage is retroactively terminated.

Refunds and Other Receivables

Other receivables include: (1) refunds of taxes withheld on dividends in excess of taxes due, which is determined based on the tax treaties between the United States and foreign countries, (2) amounts due from vendors of the Plan for performance guarantees which are based on contractually agreed upon performance metrics which are measured annually, and (3) drug rebates due from the Plan's pharmacy claims processor. Additionally, the Plan Administrator periodically engages outside service providers to audit the claims paid by the Plan. Other receivables of any claim overpayments identified in such audits will be included in Plan assets when collected.

Investments

The non-key trust assets were invested in a tax-aware global equity portfolio and a long credit portfolio, which are actively managed by State Street Global Advisors (SSGA) and MetLife Investment Management, external investment managers. The tax-aware global equity portfolio is comprised of a diversified mix of equities in developed countries throughout the world. The long credit portfolio is a diversified mix of corporate bonds, municipal bonds and government securities. SSGA and MetLife manage the assets for the Plan through separate account vehicles. Assets for key employees were invested in readily marketable securities such as money market funds. In general, the investment strategy for the Plan’s assets is to primarily invest in liquid assets due to the level of expected claim payments.

Investments are stated at fair value. Certain Level 1 investments, such as common stock, are traded on a national securities exchange and are valued daily at closing price. Level 1 investments in money market funds are valued using a floating net asset value which approximates the historical cost plus accrued interest and dividends. Level 2 investments, such as corporate and municipal bonds, government securities and preferred stocks, are valued using observable inputs other than Level 1 prices, such as quoted prices for similar assets, quoted prices in less active markets, or model-derived valuations.

Income Recognition

Net realized and unrealized appreciation (depreciation) in fair value of investments includes the gain (loss) realized on the sale of securities and unrealized appreciation (depreciation) in the fair value of investments. Unrealized appreciation (depreciation) is calculated as the difference between the fair value of investments at the beginning and at the end of the year for investments held the entire year, and the difference between the purchase price and the fair value of investments at the end of the year for investments acquired during the year.

Investment transactions are recognized on a trade date basis. Interest is accrued daily; dividends are accrued on the ex-dividend date.

Postretirement Benefit Obligations

The postretirement benefit obligations (*see Note 5: Benefit Obligations*) represent the actuarial present value of those estimated future benefits that are attributed to employee services rendered prior to the date of the financial statements. Postretirement benefits include future benefits expected to be paid for: (1) currently retired employees, their beneficiaries, and dependent children and (2) active employees, their beneficiaries, and dependent children after retirement from service with the Sponsor. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the estimated future benefits for the time value of money (through discounts for interest), and the probability of payments (by means of decrements, such as those for death, disability, termination of employment, or retirement) between the valuation date and the expected date of payment.

The following were significant assumptions used in the valuations as of December 31, 2025 and 2024:

Discount rate	5.3% for 2025 and 5.7% for 2024
Mortality	Generational PRI-2012, white collar, annuitant and non-annuitant mortality tables adjusted for current surviving spouses, projected using MP-2021 scale for 2025 and 2024
SERMA interest crediting rate	1.4% for 2025 and 1.3% for 2024

SERMA spend down

	2025		2024	
Age	**Retirees**	**SERMA HCA Retirees**	**Retirees**	**SERMA HCA Retirees**
<65	$ 9,401	$ 12,930	$ 9,401	$ 12,930
≥65	$ 4,585	$ 7,021	$ 4,585	$ 7,021

SERMA spend down rates are assumed to remain level in future years and implicitly reflect assumed plan participation and SERMA elections. These values are per employee or surviving beneficiary *(see Note 5: Benefit Obligations)*. Changes in the SERMA spend down rates have an impact on the postretirement benefit obligations reported in *Note 5: Benefit Obligations*.

The percentages of active participants at indicated ages assumed to be retiring are as follows for the years ended December 31, 2025 and 2024:

2025		2024	
Retirement Age	**Retirement Rate**	**Retirement Age**	**Retirement Rate**
45-49	3%	45-49	3%
50-52	4%	50-52	4%
53-59	4.50%	53-59	4.50%
60-61	8.50%	60-61	8.50%
62-63	9%	62-63	9%
64	10%	64	10%
65-69	18.50%	65-69	18.50%
70+	100%	70+	100%

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Other Benefit Obligations

Claims payable and claims incurred but not reported (*see Note 5: Benefit Obligations*) consist of claims incurred prior to December 31, but for which payment has not been made by the Plan until the following year. The claims incurred but not reported is calculated by the Plan's actuary based on the Plan's historical lag time between the date incurred and the date the claim is paid. The Plan's actuary estimates this liability in accordance with generally accepted actuarial principles. Claims payable represents the amounts processed by the self-insured vendors prior to December 31 but paid subsequent to December 31.

The Plan Administrator periodically engages outside service providers to audit the claims paid by the Plan. Any obligations identified through the audit process will be recorded in Plan liabilities when they can be reasonably estimated.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Significant estimates include claims incurred but not reported and the postretirement benefit obligations. The actuarial present value of such obligations reported is calculated using actuarial models, historical experience, and assumptions pertaining to interest rates and employee demographics, all of which are subject to change.
Due to uncertainties inherent in the estimation and assumption processes, it is possible that changes in these estimates and assumptions could materially affect the amounts reported and disclosed in the financial statements. Actual results could differ from those estimates.

3. Certified Investment Information

Information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest, dividend and other income for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., the qualified institution and trustee of the Plan.

4. Fair Value

The Plan's investments are stated at fair value. Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The framework for measuring fair value 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- *Level 1.* Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

- *Level 2.* Inputs to the valuation methodology include quoted prices for similar assets in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.

- *Level 3.* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset'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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the valuation methodologies used at December 31, 2025 and 2024.

Assets Measured at Fair Value on a Recurring Basis

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025.

	Assets at Fair Value Classified as Level 1	Assets at Fair Value Classified as Level 2	Total
Assets			
Common stock	$ 268,228,059	$ —	$ 268,228,059
Money market funds	8,031,862	—	8,031,862
Preferred stock	—	1,238,387	1,238,387
Corporate bonds	—	237,783,372	237,783,372
Municipal bonds	—	5,117,578	5,117,578
Government securities	—	20,857,495	20,857,495
Total assets measured at fair value	$ 276,259,921	$ 264,996,832	$ 541,256,753

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024.

	Assets at Fair Value Classified as Level 1	Assets at Fair Value Classified as Level 2	Total
Assets			
Common stock	$ 267,416,096	$ —	$ 267,416,096
Money market funds	8,058,778	—	8,058,778
Preferred stock	—	1,191,722	1,191,722
Corporate bonds	—	234,284,518	234,284,518
Municipal bonds	—	5,316,789	5,316,789
Government securities	—	20,448,583	20,448,583
Total assets measured at fair value	$ 275,474,874	$ 261,241,612	$ 536,716,486

5. Benefit Obligations

The Plan's benefit obligations are as follows:

	December 31	
	2025	2024
Amounts currently payable:		
Claims payable and claims incurred but not reported	$ 1,888,359	$ 1,695,690
Postretirement benefit obligation:		
Current retirees	338,595,984	238,289,572
Active employees fully eligible	93,662,503	168,677,876
Active employees not yet fully eligible for benefits	72,006,014	85,999,526
Total postretirement benefit obligation	504,264,501	492,966,974
Total benefit obligations	$ 506,152,860	$ 494,662,664

The increase in claims payable and claims incurred but not reported for the year ended December 31, 2025, is a result of claims incurred of $43,247,883 offset by claims paid of $43,055,214.

Incurred but not reported claims for eligible reimbursements of non-Intel sponsored health care premiums are included within the postretirement benefit obligation.

The changes in the Plan's postretirement benefit obligation for the year ended December 31, 2025, are as follows:

Postretirement benefit obligation at beginning of year		$ 492,966,974
Increase (decrease) during the year attributable to:		
Administrative expense		2,200,000
Interest costs		27,044,824
Demographic changes including plan experience		1,034,065
Claims paid to participants, premiums, and expenses, less participant contributions		(39,084,582)
Changes in assumptions:		
Discount rate	14,907,485	
SERMA related assumptions	2,021,940	
2025 restructuring	3,173,795	20,103,220
Postretirement benefit obligation at end of year		$ 504,264,501

6. Income Tax Status

The VEBA trusts for non-key and key employees, received an exemption letter from the Internal Revenue Service (IRS) dated May 2, 1998 and June 30, 2014, respectively, stating that the trusts are tax-exempt trusts under the Internal Revenue Code (the Code) as VEBA trusts under Code Section 501(c)(9). Subsequent to the receipt of the exemption letters, the Plan was amended. The Plan and VEBA trusts are required to operate in conformity with the Code to maintain the tax-exempt status of the VEBA trusts. The Sponsor believes the Plan, as amended, is being operated in compliance with the applicable requirements of the Code and, therefore, believes the related VEBA trusts are tax exempt.

Investment earnings of the VEBA trusts are subject to Unrelated Business Income Tax (UBIT) under the provisions of Section 511 of the Code. In 2010, the Sponsor began prefunding the non-key VEBA trust. The prefunding in conjunction with the nature of the investments, generated current UBIT and deferred taxes. At December 31, 2025 and 2024 a deferred unrelated business income tax liability of $49.7 million and $43.4 million, respectively, has been recorded on the cumulative unrealized gain on investments in the VEBA trusts. Deferred state and federal taxes were provided at the enacted statutory rates expected to apply upon reversal of the temporary differences of 12% for state income, 20% for federal long-term income and 37% for federal ordinary income in 2025 and 2024. For the year ended December 31, 2025, the Plan reported a current income tax expense of $17.7 million and a deferred income tax expense of $6.3 million. Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

Transactions in shares of the Sponsor's common stock qualify as related party and party-in-interest transactions under the provisions of ERISA. The Plan held 8,600 and zero shares of the Sponsor's common stock with a fair value of $317,340 and $0 as of December 31, 2025 and 2024, respectively. During 2025, the Plan did not sell shares of the Sponsor's common stock. During 2025, the Plan purchased 8,600 shares of the Sponsor's common stock for $366,170.

The Plan invests in a money market fund, common stocks and bonds issued by various service providers of the Plan or their affiliates, which qualify as exempt party-in-interest investments. In addition, administrative expenses are paid to various service providers. These transactions qualify as party-in-interest transactions under ERISA.

8. Concentration of Credit Risk

Financial instruments that potentially subject the Plan to concentrations of credit risk consist principally of the Plan's investments and receivables. The Plan defines a concentration of risk as an undiversified exposure to markets, credit, and liquidity that unnecessarily increases the exposure to a loss of plan assets. The Plan monitors exposure to such risks by monitoring the magnitude of the risk and diversifying the Plan's exposure to such risks across a variety of markets. The Plan invests in money market funds with high-credit-quality financial institutions, a long credit portfolio and a tax-aware global equity portfolio. The Plan has exposure to currency exchange rate risk on non-U.S. dollar denominated investments in equity instruments, which are generally managed through broad diversification across markets.

9. Reconciliation of Financial Statements to the Form 5500

The following reconciles net assets available for benefits per the financial statements to the Form 5500:

	December 31	
	2025	**2024**
Net assets available for benefits per the financial statements	$ 503,006,931	498,215,838
Less: Claims payable and claims incurred but not reported	(1,888,359)	(1,695,690)
Net assets available for benefits per the Form 5500	$ 501,118,572	$ 496,520,148

The following reconciles claims paid on behalf of participants per the financial statements to the Form 5500 for the year ended December 31, 2025:

Claims paid on behalf of participants per the financial statements	$ 43,055,214
Add: claims payable and claims incurred but not reported at December 31, 2025	1,888,359
Less: claims payable and claims incurred but not reported at December 31, 2024	(1,695,690)
Claims paid on behalf of participants per the Form 5500	$ 43,247,883

Claims payable and claims incurred but not reported are recorded as a component of benefit obligations in *Note 5: Benefit Obligations* but are recorded as plan liabilities on the Form 5500.

10. Plan Termination

Under the provisions of the Plan, the Sponsor has the right to amend or terminate the Plan at any time. The Sponsor has not expressed the intent to exercise those rights. In the event the Sponsor exercises the right to terminate the Plan, the remaining assets of the Plan shall be used in accordance with the provisions of the Plan and pay plan obligations in the order of their entitlement until exhausted.

11. Prohibited Transaction

During the year, the Plan engaged in a prohibited transaction by using SERMA funds in the amount of $5,092 to pay Health Flexible Spending Account COBRA premiums for Plan participants. The transaction was corrected in 2025 and 2026 in accordance with DOL/IRS requirements.

12. Subsequent Events

Plan management has evaluated all subsequent events through the date the financial statements were available to be issued, September 10, 2026.

Supplemental Schedules

Intel Corporation Retiree Medical Plan
EIN 94-1672743 Plan #526
Schedule G, Part III - Schedule of Nonexempt Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Relationship to Plan, Employer, or Other Party-in-Interest	(c) Description of Transaction, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(i) Current Value of Asset
Intel Corporation	Plan Participants	2024 Health FSA COBRA premiums were paid using Sheltered Employee Retirement Medical Account funds.	$3,732
Intel Corporation	Plan Participants	2025 Health FSA COBRA premiums were paid using Sheltered Employee Retirement Medical Account funds.	$1,360

Columns (d), (e), (f),(g), (h) and (j) are not applicable to the nonexempt transaction

Intel Corporation Retiree Medical Plan
EIN: 94-1672743, Plan Number: 526
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock:		
	ABBOTT LABORATORIES	$ 205,602	$ 782,311
	ABBVIE INC	433,620	1,877,045
	ABN AMRO BANK NV	208,064	658,208
	ACCENTURE PLC	151,048	590,260
	ADIDAS AG	24,723	62,540
	ADOBE INC	102,729	804,977
	ADVANCED MICRO DEVICES INC	132,830	1,356,918
	ADVANTEST CORP	80,642	75,160
	AEON CO LTD	47,438	208,596
	AERCAP HOLDINGS NV	36,908	200,401
	AFLAC INC	154,891	672,647
	AGEAS SA/NV	43,579	119,395
	AGILENT TECHNOLOGIES INC	8,038	40,821
	AGNICO EAGLE MINES LIMITED	91,515	547,451
	AIA GROUP LTD	90,336	225,837
	AIR PRODUCTS AND CHEMICALS INC	116,121	395,232
	AIRBUS SE	149,082	827,888
	AJINOMOTO CO INC	75,270	211,618
	ALCON AG	108,985	251,922
	ALIMENTATION COUCHE-TARD INC	151,575	771,064
	ALLEIMA AB	2,638	13,274
	ALLIANZ SE	69,017	183,908
	ALLSTATE CORP/THE	96,546	520,375
	ALPHABET INC	4,803	56,484
	ALPHABET INC	811,877	11,361,900
	ALTAGAS LTD	124,232	369,422
	AMADEUS IT GROUP SA	12,024	32,990
	AMAZON.COM INC	578,106	7,663,224
	AMCOR PLC	74,205	82,828
	AMENTUM HOLDINGS INC	10,416	46,410
	AMEREN CORP	62,309	189,734
	AMERICAN ELECTRIC POWER CO INC	111,071	288,275
	AMERICAN EXPRESS CO	8,433	36,995
	AMERICAN TOWER CORP	127,263	298,469
	AMERICAN WATER WORKS CO INC	51,353	182,700
	AMERIPRISE FINANCIAL INC	187,297	843,385
	AMETEK INC	66,153	369,558
	AMGEN INC	240,389	752,813
	AMPHENOL CORP	73,291	1,297,344
	AMPOL LTD	50,543	60,471
	ANALOG DEVICES INC	115,640	733,054
	ANGLO AMERICAN PLC	239,890	420,259
*	AON PLC	137,204	691,645
	AP MOLLER - MAERSK A/S	73,570	122,008
	APPLE INC	987,612	13,511,442
	APPLIED MATERIALS INC	31,620	745,271
	APPLOVIN CORP	297,831	323,434
	ARCHER-DANIELS-MIDLAND CO	10,837	22,996

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	ARROW ELECTRONICS INC	$ 32,952	$ 99,162
	ASAHI GROUP HOLDINGS LTD	65,863	90,999
	ASHTEAD GROUP PLC	109,604	430,978
	ASML HOLDING NV	223,537	1,720,600
	ASSURANT INC	25,832	96,340
	ASTRAZENECA PLC	623,402	2,136,386
	ATLAS COPCO AB	136,212	494,612
	ATLAS COPCO AB	49,220	187,939
	AUTODESK INC	104,767	710,424
	AUTOLIV INC	33,344	94,960
	AUTOMATIC DATA PROCESSING INC	82,222	411,568
	AUTOZONE INC	92,753	678,300
	AVERY DENNISON CORP	26,728	145,504
	AXA SA	202,177	563,556
	BAE SYSTEMS PLC	143,762	534,926
	BANCO BILBAO VIZCAYA ARGENTARI	174,476	1,527,588
	BANDAI NAMCO HOLDINGS INC	21,016	103,804
	BANK HAPOALIM BM	30,493	177,960
	BANK LEUMI LE-ISRAEL BM	73,382	505,481
	BANK OF AMERICA CORP	426,984	2,376,000
	BANK OF MONTREAL	8,206	23,017
	BENDIGO & ADELAIDE BANK LTD	107,476	193,748
	BERKSHIRE HATHAWAY INC	523,547	2,312,190
	BEST BUY CO INC	32,719	147,246
	BLOOM ENERGY CORP	41,001	34,756
	BOEING CO/THE	119,754	369,104
	BOLIDEN AB	124,526	391,871
	BOSTON SCIENTIFIC CORP	55,897	1,020,245
	BP PLC	191,151	285,696
	BRITISH AMERICAN TOBACCO PLC	139,229	180,527
	BROADCOM INC	132,850	5,329,940
	BROOKFIELD ASSET MGMT LTD	46,958	214,533
	BROOKFIELD CORPORATION	217,278	1,148,221
	BROOKFIELD WEALTH SOLUTIONS	1,976	7,883
	BUNZL PLC	40,833	68,915
	CANADIAN NATIONAL RAILWAY CO	185,035	415,940
	CANADIAN NATURAL RESOURCES LTD	245,098	529,086
	CAPGEMINI SE	90,817	302,389
	CAPITAL ONE FINANCIAL CORP	76,420	344,878
	CARRIER GLOBAL CORP	36,532	112,338
	CBRE GROUP INC	42,756	385,896
	CENCORA INC	77,586	641,725
	CENOVUS ENERGY INC	96,432	188,487
	CENOVUS ENERGY INC	1,631	5,307
	CGI INC	78,559	249,722
	CHARLES SCHWAB CORP/THE	109,939	799,280
	CHENIERE ENERGY INC	118,743	563,731

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	CHIPOTLE MEXICAN GRILL INC	$ 80,312	$ 543,900
	CHUGAI PHARMACEUTICAL CO LTD	34,699	268,202
	CHURCH & DWIGHT CO INC	56,579	184,470
	CIE FINANCIERE RICHEMONT SA	14,880	42,565
	CIGNA GROUP/THE	68,692	280,735
	CINCINNATI FINANCIAL CORP	47,407	195,984
	CINTAS CORP	38,001	677,052
	CISCO SYSTEMS INC	239,392	1,055,311
	CITIZENS FINANCIAL GROUP INC	98,247	315,414
	CMS ENERGY CORP	197,773	573,426
	COCHLEAR LTD	78,201	270,292
	COINBASE GLOBAL INC	33,231	27,137
	COLOPLAST A/S	5,581	10,912
	COMMERZBANK AG	115,532	771,807
	COMPASS GROUP PLC	70,439	181,243
	CONOCOPHILLIPS	33,356	142,006
	CONSTELLATION BRANDS INC	46,717	179,348
	CONSTELLATION ENERGY CORP	38,012	541,563
	CONSTELLATION SOFTWARE INC	-	-
	CORNING INC	76,824	569,140
	CORTEVA INC	83,412	273,147
	COSTCO WHOLESALE CORP	290,098	2,293,824
	CREDIT AGRICOLE SA	57,312	153,433
	CRH PLC	163,397	977,245
	CSL LTD	187,302	385,000
	CSX CORP	100,793	525,625
	CUMMINS INC	69,977	357,315
	DAI NIPPON PRINTING CO LTD	22,183	53,280
	DAIICHI LIFE GROUP INC	72,492	209,565
	DAIICHI SANKYO CO LTD	110,101	440,006
	DAIKIN INDUSTRIES LTD	48,023	217,780
	DAIMLER TRUCK HOLDING AG	6,355	17,576
	DAIWA HOUSE INDUSTRY CO LTD	45,203	99,486
	DAIWA SECURITIES GROUP INC	49,012	104,922
	DANAHER CORP	113,121	732,544
	DARDEN RESTAURANTS INC	47,461	184,020
	DASSAULT SYSTEMES SE	54,156	130,531
	DBS GROUP HOLDINGS LTD	493,468	1,903,092
	DEERE & CO	106,335	558,684
	DELL TECHNOLOGIES INC	21,712	117,446
	DEUTSCHE BOERSE AG	191,059	771,622
	DEUTSCHE POST AG	126,232	346,086
	DEUTSCHE TELEKOM AG	236,927	679,852
	DIGITAL REALTY TRUST INC	71,371	185,652

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	DNB BANK ASA	$ 175,829	$ 395,311
	DOLLARAMA INC	28,704	254,414
	DOVER CORP	55,526	273,336
	DR HORTON INC	47,400	316,866
	DSV A/S	32,295	359,335
	DT MIDSTREAM INC	45,196	281,248
	DTE ENERGY CO	215,646	503,022
	EAST WEST BANCORP INC	105,864	348,409
	EATON CORP PLC	126,649	621,732
	EBAY INC	79,696	348,400
	ECOLAB INC	137,366	507,976
	EDP SA	88,430	125,263
	EDWARDS LIFESCIENCES CORP	76,885	630,850
	ELECTRONIC ARTS INC	31,208	490,392
*	ELEVANCE HEALTH INC	103,126	455,715
	ELI LILLY & CO	150,893	3,303,566
	ELISA OYJ	41,283	85,944
	ENEL SPA	185,516	511,313
	EPIROC AB	55,055	214,094
	EPIROC AB	15,643	58,873
	EQUINIX INC	187,928	808,299
	ERSTE GROUP BANK AG	44,239	212,335
	ESSILORLUXOTTICA SA	67,961	221,255
	ESSITY AB	66,862	124,073
	EXELON CORP	46,757	104,616
	EXOR NV	102,027	229,910
	EXPEDITORS INTERNATIONAL OF WA	59,366	238,416
	EXPERIAN PLC	242,407	634,136
	EXXON MOBIL CORP	597,404	1,311,706
	F&G ANNUITIES & LIFE INC	3,104	2,777
	FERGUSON ENTERPRISES INC	142,556	596,959
	FERRARI NV	45,395	430,068
	FERROVIAL NV	35,904	159,040
	FIDELITY NATIONAL FINANCIAL IN	19,720	81,885
	FIFTH THIRD BANCORP	99,802	322,989
	FORTESCUE LTD	46,626	163,682
	FORTINET INC	49,323	238,230
	FRANCO-NEVADA CORP	28,521	140,102
	FREEPORT-MCMORAN INC	86,314	655,191
	FUJIFILM HOLDINGS CORP	112,807	448,014
	FUJITSU LTD	47,704	359,035
	FUKUOKA FINANCIAL GROUP INC	39,254	87,217
	GE VERNOVA INC	96,316	104,571
	GETLINK SE	32,241	77,148
	GILEAD SCIENCES INC	33,543	122,740
	GIVAUDAN SA	197,745	643,297
	GLENCORE PLC	91,083	164,497

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	GOLDMAN SACHS GROUP INC/THE	$ 17,038	$ 87,900
	GOODMAN GROUP	57,606	262,865
	HANNOVER RUECK SE	47,607	215,721
	HARTFORD INSURANCE GROUP INC/T	68,306	440,960
	HCA HEALTHCARE INC	75,320	877,697
	HELVETIA BALOISE HOLDING AG	535,750	576,618
	HERMES INTERNATIONAL SCA	45,911	211,836
	HEWLETT PACKARD ENTERPRISE CO	65,998	355,496
	HEXAGON AB	88,701	268,476
	HILTON WORLDWIDE HOLDINGS INC	1,195	9,479
	HITACHI LTD	149,593	825,626
	HOLOGIC INC	27,443	96,837
	HOME DEPOT INC/THE	244,497	1,286,934
	HONEYWELL INTERNATIONAL INC	197,525	682,815
	HONG KONG EXCHANGES & CLEARING	18,478	57,709
	HOWMET AEROSPACE INC	7,692	82,008
	HOYA CORP	91,414	543,979
	HP INC	39,390	138,136
	HUMANA INC	9,929	25,613
	IBERDROLA SA	216,492	848,950
	IDEXX LABORATORIES INC	31,766	135,306
	IMPERIAL OIL LTD	205,390	847,772
	INFINEON TECHNOLOGIES AG	49,359	306,861
	ING GROEP NV	137,985	387,561
	INGERSOLL RAND INC	44,519	293,589
	INTACT FINANCIAL CORP	151,919	500,275
*	INTEL CORP	366,170	317,340
	INTERCONTINENTAL EXCHANGE INC	124,044	735,298
	INTERCONTINENTAL HOTELS GROUP	117,188	388,733
	INTUIT INC	107,708	1,165,859
	INTUITIVE SURGICAL INC	90,649	1,291,301
	INVESTOR AB	302,390	1,504,125
	IRON MOUNTAIN INC	37,686	97,217
	ISRACARD LTD	645	1,905
	ITOCHU CORP	111,621	705,605
	JACOBS SOLUTIONS INC	30,636	132,460
	JAMES HARDIE INDUSTRIES PLC	31,330	67,069
	JOHNSON & JOHNSON	31,754	92,300
	JPMORGAN CHASE & CO	634,586	4,034,194
	JULIUS BAER GROUP LTD	22,338	50,251
	KBC GROUP NV	136,520	419,672
	KDDI CORP	155,488	414,712
	KEYENCE CORP	40,253	180,803
	KKR & CO INC	64,127	344,196
	KLA CORP	59,069	1,166,477

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	KONINKLIJKE AHOLD DELHAIZE NV	$ 163,178	$ 605,286
	KROGER CO/THE	100,410	499,840
	KUEHNE + NAGEL INTERNATIONAL A	55,616	96,838
	L3HARRIS TECHNOLOGIES INC	102,619	440,355
	LAM RESEARCH CORP	59,336	684,720
	LAMB WESTON HOLDINGS INC	20,567	43,272
	LEGRAND SA	68,856	263,927
	LEIDOS HOLDINGS INC	15,898	208,903
	LENNAR CORP	37,454	111,949
	LIBERTY LIVE HOLDINGS INC	282	2,245
	LIBERTY MEDIA CORP-LIBERTY FOR	15,150	64,032
	LINDE PLC	293,391	928,104
	LOCKHEED MARTIN CORP	143,324	502,533
	LONDON STOCK EXCHANGE GROUP PL	121,334	592,893
	LONZA GROUP AG	103,396	685,614
	L'OREAL SA	238,437	623,011
	LOWE'S COS INC	119,975	868,176
	LULULEMON ATHLETICA INC	22,462	103,905
	LVMH MOET HENNESSY LOUIS VUITT	218,603	1,036,288
	LYNAS RARE EARTHS LTD	26,678	22,946
	MACQUARIE GROUP LTD	247,827	795,815
	MAGNA INTL INC	40,776	96,083
	MANULIFE FINANCIAL CORP	168,275	490,855
	MARATHON PETROLEUM CORP	184,321	576,361
	MARRIOTT INTERNATIONAL INC/MD	75,464	626,685
	MARSH & MCLENNAN COS INC	141,951	760,632
	MARVELL TECHNOLOGY INC	54,795	246,442
	MASCO CORP	38,356	171,342
	MASTERCARD INC	256,406	2,626,048
	MCDONALD'S CORP	217,691	702,949
	MEIJI HOLDINGS CO LTD	61,546	120,061
	MERCADOLIBRE INC	67,835	523,708
	MERCEDES-BENZ GROUP AG	31,737	56,510
	MERCK & CO INC	137,194	326,306
	MERCK KGAA	79,225	181,856
	META PLATFORMS INC	428,109	5,161,904
	METRO INC	163,543	583,767
	MGM RESORTS INTERNATIONAL	29,093	102,172
	MICROCHIP TECHNOLOGY INC	9,647	38,232
	MICRON TECHNOLOGY INC	28,198	1,398,509
	MICROSOFT CORP	852,501	11,684,259
	MILLROSE PROPERTIES INC	20,173	52,123
	MITSUBISHI CORP	142,583	514,753
	MITSUBISHI UFJ FINANCIAL GROUP	320,843	1,135,604
	MITSUI & CO LTD	123,736	500,601
	MITSUI OSK LINES LTD	19,222	72,117
	MONDELEZ INTERNATIONAL INC	82,226	166,873
	MONSTER BEVERAGE CORP	17,113	179,868
	MOODY'S CORP	159,885	1,226,040

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	MORGAN STANLEY	$ 244,201	$ 1,828,381
	MOTOROLA SOLUTIONS INC	111,333	674,643
	MS&AD INSURANCE GROUP HOLDINGS	62,164	260,814
	MUENCHENER RUECKVERSICHERUNGS-	180,477	547,369
	NATIONAL BANK OF CANADA	301,267	906,651
	NATWEST GROUP PLC	168,460	540,137
	NEBIUS GROUP NV	29,677	25,112
	NEC CORP	35,786	321,828
	NESTLE SA	139,080	219,945
	NETFLIX INC	93,226	1,733,622
	NEXTERA ENERGY INC	254,595	987,444
	NIDEC CORP	37,494	59,848
	NIKE INC	73,931	197,501
	NINTENDO CO LTD	73,886	405,563
	NITTO DENKO CORP	8,131	23,701
	NOMURA HOLDINGS INC	99,213	224,103
	NORFOLK SOUTHERN CORP	148,092	692,928
	NORTHROP GRUMMAN CORP	164,633	855,315
	NOVARTIS AG	174,697	477,965
	NOVO NORDISK A/S	273,297	840,845
	NTT INC	51,872	115,701
	NUCOR CORP	74,164	244,665
	NVIDIA CORP	124,794	15,069,200
	OCCIDENTAL PETROLEUM CORP	40,929	117,315
	OKLO INC	28,978	21,528
	OLYMPUS CORP	14,592	43,046
	ON SEMICONDUCTOR CORP	12,961	43,320
	ONEOK INC	109,609	264,600
	OPEN TEXT CORPORATION	41,730	104,352
	ORACLE CORP	210,563	1,227,933
	O'REILLY AUTOMOTIVE INC	35,223	547,260
	ORIENTAL LAND CO LTD/JAPAN	66,688	177,521
	ORIGIN ENERGY LTD	41,146	89,110
	ORIX CORP	21,974	61,012
	PACCAR INC	89,692	328,530
	PACKAGING CORP OF AMERICA	55,779	247,476
	PALANTIR TECHNOLOGIES INC	926,245	995,400
	PALO ALTO NETWORKS INC	78,228	589,440
	PAN PACIFIC INTERNATIONAL HOLD	65,554	267,654
	PANASONIC HOLDINGS CORP	12,705	32,274
	PARTNERS GROUP HOLDING AG	58,985	271,563
	PAYCHEX INC	33,251	112,180
	PHILLIPS 66	163,845	451,640
	PNC FINANCIAL SERVICES GROUP I	14,964	41,746
	PRINCIPAL FINANCIAL GROUP INC	62,141	194,062
	PROGRESSIVE CORP/THE	66,612	683,160
	PROLOGIS INC	146,141	555,321

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	PUBLIC SERVICE ENTERPRISE GROU	$ 115,867	$ 297,110
	PUBLICIS GROUPE SA	114,076	420,586
	PULTEGROUP INC	82,858	515,944
	QUANTA SERVICES INC	38,388	633,090
	QUEST DIAGNOSTICS INC	69,832	225,589
	RALLIANT CORP	10,753	34,975
	REA GROUP LTD	39,687	137,580
	REGENERON PHARMACEUTICALS INC	43,241	231,561
	REGIONS FINANCIAL CORP	70,351	284,550
	RELX PLC	89,428	368,469
	REPSOL SA	191,517	536,144
	REPUBLIC SERVICES INC	61,681	487,439
	RESMED INC	82,592	433,566
	RESTAURANT BRANDS INTL INC	78,400	173,689
	RHEINMETALL AG	125,626	161,332
	RIO TINTO LTD	94,954	157,826
	RIO TINTO PLC	40,351	61,837
	ROBINHOOD MARKETS INC	147,007	124,410
	ROCHE HOLDING AG	355,854	386,289
	ROSS STORES INC	57,349	360,280
	ROYAL CARIBBEAN CRUISES LTD	6,937	55,784
	RTX CORP	73,031	452,081
	RWE AG	32,095	136,982
	S&P GLOBAL INC	199,724	1,630,481
	SAFRAN SA	182,763	1,190,351
	SAGE GROUP PLC/THE	47,125	130,738
	SALESFORCE INC	202,574	1,129,046
	SANDOZ GROUP AG	21,047	99,144
	SAP SE	166,195	557,908
	SBA COMMUNICATIONS CORP	38,659	96,715
	SCHNEIDER ELECTRIC SE	308,317	1,128,618
	SEKISUI CHEMICAL CO LTD	24,425	50,432
	SEKISUI HOUSE LTD	40,968	89,266
	SEMPRA	41,658	105,948
	SERVICENOW INC	71,665	1,072,330
	SEVERN TRENT PLC	45,417	66,549
	SHELL PLC	697,299	1,283,638
	SHERWIN-WILLIAMS CO/THE	145,929	913,765
	SHIN-ETSU CHEMICAL CO LTD	79,666	217,621
	SHIONOGI & CO LTD	36,284	119,625
	SHOPIFY INC	49,638	967,354
	SIEMENS ENERGY AG	34,188	36,341
	SIKA AG	72,295	142,025
	SKANDINAVISKA ENSKILDA BANKEN	86,052	222,426
	SOFTBANK GROUP CORP	-	684,934
	SOLSTICE ADVANCED MATERIALS IN	14,611	52,224
	SOMPO HOLDINGS INC	119,547	674,043
	SONIC HEALTHCARE LTD	77,526	87,555
	SONOVA HOLDING AG	37,699	96,198
	SONY GROUP CORP	97,863	901,097

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	STARBUCKS CORP	$ 143,898	$ 471,576
	STEEL DYNAMICS INC	53,100	305,010
	STELLANTIS NV	60,564	90,836
	STMICROELECTRONICS NV	28,514	125,185
	STORA ENSO OYJ	26,082	51,635
	STRATEGY INC	30,143	24,312
	SUN LIFE FINANCIAL INC	113,446	281,277
	SUNCOR ENERGY INC	77,155	182,216
	SUZUKI MOTOR CORP	60,981	160,851
	SVENSKA CELLULOSA AB SCA	41,168	111,884
	SWISS LIFE HOLDING AG	99,737	914,196
	SYNOPSYS INC	32,978	468,311
	T&D HOLDINGS INC	1,082	2,306
	TDK CORP	89,332	414,708
	TE CONNECTIVITY PLC	101,621	705,281
	TENARIS SA	156,164	615,851
	TERUMO CORP	14,806	34,757
	TESLA INC	174,554	4,371,278
	TEVA PHARMACEUTICAL INDUSTRIES	47,755	109,235
	TEXAS INSTRUMENTS INC	113,174	676,611
	TEXTRON INC	30,632	104,604
	THALES SA	23,870	183,254
	THERMO FISHER SCIENTIFIC INC	47,525	405,615
	THOMSON REUTERS CORPORATION	79,034	369,990
	THUNGELA RESOURCES LTD	1,610	8,495
	TJX COS INC/THE	182,241	1,336,407
	T-MOBILE US INC	121,234	1,020,682
	TOKIO MARINE HOLDINGS INC	128,713	519,557
	TOKYO ELECTRON LTD	49,604	613,072
	TOTALENERGIES SE	23,803	47,203
	TOYO SUISAN KAISHA LTD	25,941	68,583
	TOYOTA INDUSTRIES CORP	72,140	283,901
	TOYOTA MOTOR CORP	21,353	38,539
	TOYOTA TSUSHO CORP	93,887	413,858
	TRACTOR SUPPLY CO	48,229	250,050
	TRANE TECHNOLOGIES PLC	83,342	887,376
	TRANSDIGM GROUP INC	108,511	930,895
	TRANSURBAN GROUP	57,159	86,316
	TYSON FOODS INC	37,953	128,964
	UCB SA	48,174	229,783
	ULTA BEAUTY INC	17,348	121,002
	UNION PACIFIC CORP	150,506	555,168
	UNITED OVERSEAS BANK LTD	10,781	25,000
	UNITED RENTALS INC	68,848	857,879

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	UNITEDHEALTH GROUP INC	$ 229,934	$ 1,221,407
	UNUM GROUP	48,438	182,125
	UPM-KYMMENE OYJ	79,527	215,856
	VALERO ENERGY CORP	136,648	683,718
	VALTERRA PLATINUM LTD	805	1,757
	VEOLIA ENVIRONNEMENT SA	29,733	100,176
	VERALTO CORP	26,052	169,626
	VERISIGN INC	12,080	72,885
	VERISK ANALYTICS INC	49,691	223,690
	VERTEX PHARMACEUTICALS INC	137,190	1,178,736
	VESTAS WIND SYSTEMS A/S	40,746	142,273
	VINCI SA	90,298	286,920
	VISA INC	350,751	2,981,035
	VOLVO AB	7,220	16,915
	WALMART INC	186,738	1,036,113
	WASTE MANAGEMENT INC	103,562	703,072
	WEC ENERGY GROUP INC	235,159	560,204
	WESFARMERS LTD	3,423	7,516
	WHEATON PRECIOUS METALS CORP	92,293	581,638
	WILLIS TOWERS WATSON PLC	40,894	148,856
	WOLTERS KLUWER NV	43,243	233,440
	WW GRAINGER INC	40,615	201,810
	XCEL ENERGY INC	101,196	265,896
	XPO INC	6,664	41,996
	XYLEM INC/NY	33,445	177,034
	ZOETIS INC	113,767	494,595
	Total Common Stock		268,228,059
	Corporate Bonds:		
	ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16	1,293,488	1,058,652
	ABBOTT LABORATORIES 5.300% 05/27/2040 DD 05/27/10	394,770	341,491
	ABBOTT LABORATORIES 6.150% 11/30/2037 DD 11/09/07	581,999	493,020
	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	1,115,685	1,033,225
	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	716,313	599,637
	ABBVIE INC 4.400% 11/06/2042 DD 05/06/13	2,432,260	1,864,426
	AEP TEXAS INC 3.450% 01/15/2050 DD 12/05/19	1,434,499	1,059,885
	ALPHABET INC 5.700% 11/15/2075 DD 11/06/25	1,073,606	1,067,310
	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	1,071,438	1,067,781
	ALTRIA GROUP INC 5.800% 02/14/2039 DD 02/14/19	4,715,704	4,172,916
	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	1,899,176	1,221,086
	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	2,591,823	2,057,959
	AMERICAN ELECTRIC POWER CO INC 3.250% 03/01/2050 DD 03/05/20	255,256	179,744
	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	1,737,432	1,622,627
	AMGEN INC 2.770% 09/01/2053 DD 03/01/21	2,919,330	1,870,372
	AMGEN INC 5.150% 11/15/2041 DD 11/10/11	696,745	533,583
	AMGEN INC 4.950% 10/01/2041 DD 09/16/10	626,187	549,724
	AMGEN INC 5.750% 03/15/2040 DD 03/12/10	443,069	354,362
	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	290,206	191,729
	ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	1,528,519	1,242,763
	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	2,631,571	2,021,809

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	$ 1,385,130	$ 1,120,717
	ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	3,620,583	3,081,019
	APPLE INC 2.650% 02/08/2051 DD 02/08/21	512,792	322,899
	APPLE INC 4.650% 02/23/2046 DD 02/23/16	3,510,556	2,551,502
	APPLE INC 3.450% 02/09/2045 DD 02/09/15	938,179	700,488
	APPLE INC 3.850% 05/04/2043 DD 05/03/13	261,386	190,634
	APTIV SWISS HOLDINGS LTD 3.100% 12/01/2051 DD 11/23/21	1,838,345	1,470,805
	ARIZONA PUBLIC SERVICE CO 3.350% 05/15/2050 DD 05/22/20	523,669	336,958
	ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07	1,176,352	982,885
	AT&T INC 5.350% 09/01/2040 DD 03/01/11	901,890	748,197
	AT&T INC 3.650% 09/15/2059 DD 03/15/21	756,831	523,762
	AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,465,024	2,530,419
	AT&T INC 4.900% 08/15/2037 DD 08/14/18	1,347,646	1,101,072
	AT&T INC 4.300% 12/15/2042 DD 06/15/13	4,205,754	3,121,592
	ATHENE HOLDING LTD 3.450% 05/15/2052 DD 12/13/21	1,015,350	748,675
	BALTIMORE GAS AND ELECTRIC CO 5.400% 06/01/2053 DD 05/10/23	1,010,487	935,895
	BANK OF AMERICA CORP 7.750% 05/14/2038 DD 05/14/08	845,192	742,126
	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	2,181,985	1,453,407
	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	2,668,870	2,027,494
	BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	746,417	539,564
	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	1,599,348	1,380,985
	BARCLAYS PLC VAR RT 11/24/2042 DD 11/24/21	2,209,420	1,734,006
	BARRICK NORTH AMERICA FINANCE 5.750% 05/01/2043 DD 05/02/13	1,608,736	1,326,169
	BARRICK NORTH AMERICA FINANCE 5.700% 05/30/2041 DD 06/01/11	3,634,107	2,800,335
	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	5,979,919	5,289,592
	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	694,563	510,247
	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	996,729	773,180
	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	1,004,248	704,205
	BERKSHIRE HATHAWAY FINANCE COR 4.250% 01/15/2049 DD 01/11/19	364,597	269,536
	BERKSHIRE HATHAWAY INC 4.500% 02/11/2043 DD 02/11/13	935,168	706,290
	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	469,851	351,293
	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	961,540	632,610
	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	1,076,213	760,964
	BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	355,977	260,331
	BRISTOL-MYERS SQUIBB CO 5.700% 10/15/2040 DD 04/15/20	446,739	350,873
	BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	2,950,200	2,967,780
	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	1,729,686	1,434,867
	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	1,001,711	906,336
	CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	1,775,779	1,294,593
	CIGNA GROUP/THE 4.800% 08/15/2038 DD 08/15/19	3,203,376	2,631,688
	CITIGROUP INC VAR RT 03/04/2056 DD 03/04/25	1,277,653	1,268,781
	CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	4,047,626	3,340,948
	COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	611,029	533,150
	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	607,673	411,922

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	COMCAST CORP 4.000% 03/01/2048 DD 02/08/18	$ 2,097,575	$ 1,358,334
	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	1,012,105	894,261
	COMCAST CORP 4.600% 08/15/2045 DD 05/27/15	612,818	451,693
	COMMONSPIRIT HEALTH 4.975% 09/01/2035 DD 10/23/25	535,789	534,881
	COMMONSPIRIT HEALTH 5.662% 09/01/2055 DD 10/23/25	803,862	795,187
	COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	509,578	346,403
	COMMONWEALTH EDISON CO 4.000% 03/01/2048 DD 02/20/18	1,285,013	868,915
	COMMONWEALTH EDISON CO 4.700% 01/15/2044 DD 01/10/14	445,430	359,584
	COMMONWEALTH EDISON CO 4.600% 08/15/2043 DD 08/19/13	848,198	608,219
	CONSOLIDATED EDISON CO OF NEW 5.900% 11/15/2053 DD 11/22/23	1,001,872	930,511
	COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	456,283	293,115
	COX COMMUNICATIONS INC 144A 4.500% 06/30/2043 DD 05/01/13	235,836	169,917
	COX COMMUNICATIONS INC 144A 4.700% 12/15/2042 DD 11/29/12	934,066	613,190
	CSL FINANCE PLC 144A 4.750% 04/27/2052 DD 04/27/22	867,843	866,060
	CVS HEALTH CORP 6.050% 06/01/2054 DD 05/09/24	563,369	549,577
	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	5,121,050	4,345,497
	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	1,802,859	1,429,744
	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	986,306	941,720
	DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15	1,271,751	1,248,361
	DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	1,721,243	1,608,680
	DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	585,778	364,634
	DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	707,964	468,643
	DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08	444,416	357,294
	DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	996,967	939,446
	DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	1,166,728	782,957
	DUKE ENERGY FLORIDA LLC 3.400% 10/01/2046 DD 09/09/16	1,185,642	798,022
	DUKE ENERGY INDIANA LLC 2.750% 04/01/2050 DD 03/12/20	551,539	401,184
	DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	766,463	583,773
	EIG PEARL HOLDINGS SARL 144A 4.387% 11/30/2046 DD 01/25/22	446,899	375,847
*	ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	2,022,753	1,321,936
	ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	906,349	836,458
	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	1,498,084	1,452,698
	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	1,765,668	1,720,625
	ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	518,585	422,996
	ENTERPRISE PRODUCTS OPERATING 5.950% 02/01/2041 DD 01/13/11	2,703,183	2,187,638
	EVERGY KANSAS CENTRAL INC 3.450% 04/15/2050 DD 04/09/20	575,998	381,488
	FARMERS EXCHANGE CAPITAL 144A VAR RT 10/15/2054 DD 10/07/14	879,136	675,626
	FIFTH THIRD BANCORP 8.250% 03/01/2038 DD 03/04/08	2,180,307	1,784,602
	FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20	1,253,737	882,924
	FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	530,962	529,244
	GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16	6,449,375	5,554,882
	GEORGIA POWER CO 4.300% 03/15/2043 DD 03/15/13	1,099,734	822,615
	GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	1,376,733	1,000,505
	GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	455,230	354,828
	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	471,116	369,223
	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	1,114,624	897,929
	GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	2,690,166	2,294,114
	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	1,058,502	1,025,756
	HESS CORP 6.000% 01/15/2040 DD 12/14/09	1,320,776	1,314,083

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	$ 287,672	$ 220,748
	HOME DEPOT INC/THE 4.400% 03/15/2045 DD 06/12/14	1,307,294	949,630
	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	1,021,773	818,496
	HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07	3,031,983	2,560,880
	HUMANA INC 5.750% 04/15/2054 DD 03/13/24	1,455,571	1,416,300
	INTERCONTINENTAL EXCHANGE INC 4.950% 06/15/2052 DD 05/23/22	821,832	745,563
	INTERNATIONAL BUSINESS MACHINE 3.430% 02/09/2052 DD 02/09/22	881,170	631,184
	INTERNATIONAL BUSINESS MACHINE 4.150% 05/15/2039 DD 05/15/19	2,062,999	1,951,056
	INTERNATIONAL PAPER CO 7.300% 11/15/2039 DD 12/07/09	1,465,669	1,157,399
	JACKSON FINANCIAL INC 4.000% 11/23/2051 DD 05/23/22	545,562	398,601
	JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20	934,990	585,932
	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	1,399,408	953,263
	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	2,657,099	1,962,626
	JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	681,273	584,877
	JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	1,093,495	807,610
	JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08	990,725	815,249
	KENTUCKY UTILITIES CO 3.300% 06/01/2050 DD 06/03/20	296,923	259,035
	KINDER MORGAN ENERGY PARTNERS 7.500% 11/15/2040 DD 11/19/10	995,464	817,894
	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	436,824	368,630
	LOCKHEED MARTIN CORP 5.700% 11/15/2054 DD 10/24/22	1,123,392	1,012,160
	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	1,099,305	869,528
	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	394,550	298,418
	LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	290,551	214,145
	LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	1,177,528	812,269
	MARS INC 144A 4.200% 04/01/2059 DD 03/29/19	938,684	578,414
	MARS INC 144A 4.125% 04/01/2054 DD 03/29/19	268,037	180,902
	MASSACHUSETTS MUTUAL LIFE 144A 4.900% 04/01/2077 DD 03/23/17	1,187,461	718,995
	MERCK & CO INC 2.900% 12/10/2061 DD 12/10/21	680,848	543,129
	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	817,929	553,242
	MERCK & CO INC 3.900% 03/07/2039 DD 03/07/19	347,150	269,175
	MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	812,516	566,388
	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	5,410,474	5,199,605
	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	2,292,403	1,964,030
	MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	655,697	382,806
	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	279,433	174,373
	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	2,071,413	1,353,319
	MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	1,244,732	1,165,516
	MIDAMERICAN ENERGY CO 4.250% 05/01/2046 DD 10/15/15	462,398	318,455
	MIDAMERICAN ENERGY CO 4.800% 09/15/2043 DD 09/19/13	997,182	710,915
	MPLX LP 6.200% 09/15/2055 DD 08/11/25	2,005,171	1,975,228
	MPLX LP 4.950% 03/14/2052 DD 03/14/22	313,655	253,218
	MPLX LP 4.500% 04/15/2038 DD 02/08/18	1,734,222	1,435,278
	NATIONWIDE MUTUAL INSURAN 144A 9.375% 08/15/2039 DD 08/10/09	358,725	294,829
	NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	1,061,022	861,237
	NESTLE HOLDINGS INC 144A 3.900% 09/24/2038 DD 09/24/18	262,133	203,209
	NISOURCE INC 5.850% 04/01/2055 DD 03/27/25	1,946,919	1,911,280
	NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	987,369	910,898
	NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21	2,697,424	1,735,800
	NORTHROP GRUMMAN CORP 5.200% 06/01/2054 DD 01/31/24	1,853,781	1,735,319
	OGLETHORPE POWER CORP 5.250% 09/01/2050 DD 08/19/11	1,277,363	1,131,138

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	OLD REPUBLIC INTERNATIONAL COR 3.850% 06/11/2051 DD 06/11/21	$ 415,685	$ 290,476
	ORACLE CORP 3.850% 04/01/2060 DD 04/01/20	1,877,662	1,079,602
	ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,448,477	1,157,009
	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	1,370,187	877,426
	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	1,383,854	1,024,672
	ORACLE CORP 5.375% 07/15/2040 DD 07/15/11	2,870,233	2,225,428
	PACIFIC GAS AND ELECTRIC CO 5.250% 03/01/2052 DD 02/18/22	531,332	529,484
	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	952,248	943,866
	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	1,056,984	1,053,242
	PACIFIC LIFE INSURANCE CO 144A VAR RT 10/24/2067 DD 10/24/17	733,549	506,010
	PACIFIC LIFECORP 144A 3.350% 09/15/2050 DD 09/15/20	183,120	124,477
	PACIFICORP 2.900% 06/15/2052 DD 07/09/21	507,249	335,268
	PACIFICORP 3.300% 03/15/2051 DD 04/08/20	1,031,797	620,703
	PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	3,032,152	1,923,671
	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	659,036	432,574
	PAYPAL HOLDINGS INC 5.500% 06/01/2054 DD 05/28/24	1,488,080	1,441,949
	PECO ENERGY CO 3.700% 09/15/2047 DD 09/18/17	556,402	397,998
	PFIZER INC 2.700% 05/28/2050 DD 05/28/20	555,531	350,650
	PFIZER INC 5.600% 09/15/2040 DD 09/15/15	1,619,572	1,226,917
	PFIZER INC 7.200% 03/15/2039 DD 03/24/09	1,385,431	1,159,063
	PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	927,063	702,483
	RTX CORP 4.625% 11/16/2048 DD 08/16/18	1,646,505	1,531,058
	RTX CORP 4.500% 06/01/2042 DD 06/01/12	3,575,410	2,741,376
	RTX CORP 2.820% 09/01/2051 DD 08/10/21	407,421	294,182
	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	389,781	276,464
	SAN DIEGO GAS & ELECTRIC CO 4.100% 06/15/2049 DD 05/31/19	612,720	405,103
	SAUDI ARABIAN OIL CO 144A 6.375% 06/02/2055 DD 06/02/25	2,365,327	2,406,536
	SAUDI ARABIAN OIL CO 144A 5.750% 07/17/2054 DD 07/17/24	922,467	917,008
	SAUDI ARABIAN OIL CO 144A 3.500% 11/24/2070 DD 11/24/20	374,685	265,562
	SAUDI ARABIAN OIL CO 144A 4.375% 04/16/2049 DD 04/16/19	700,830	503,915
	SEMPRA 3.800% 02/01/2038 DD 01/12/18	1,007,968	809,575
	SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	1,033,578	965,185
	SOUTHERN CALIFORNIA GAS CO 5.750% 06/01/2053 DD 05/23/23	1,005,436	947,492
	SOUTHERN CO GAS CAPITAL CORP 3.950% 10/01/2046 DD 09/13/16	1,152,516	840,325
	SOUTHWESTERN PUBLIC SERVICE CO 3.700% 08/15/2047 DD 08/09/17	276,384	195,546
	SUNCOR ENERGY INC 5.950% 12/01/2034 DD 12/01/03	2,277,304	2,013,620
	SUNCOR ENERGY INC 6.800% 05/15/2038 DD 05/15/08	266,654	229,132
	TAKEDA PHARMACEUTICAL CO LTD 3.175% 07/09/2050 DD 07/09/20	514,655	368,627
	TAKEDA PHARMACEUTICAL CO LTD 3.025% 07/09/2040 DD 07/09/20	3,088,306	2,363,746
	TEACHERS INSURANCE & ANNU 144A 4.900% 09/15/2044 DD 09/18/14	677,348	482,586
	TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18	782,962	520,588
	T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	1,511,294	1,397,529
	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	502,769	362,426
	UNITEDHEALTH GROUP INC 5.375% 04/15/2054 DD 03/21/24	2,233,423	1,997,389
	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	1,037,443	813,596
	UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	1,446,341	1,010,565
	UNITEDHEALTH GROUP INC 6.500% 06/15/2037 DD 12/15/07	1,092,333	875,293
	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	1,605,447	1,016,685
	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	1,365,962	940,051

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	$ 999,576	$ 815,909
	VERIZON COMMUNICATIONS INC 5.250% 03/16/2037 DD 03/16/17	888,776	716,276
	VERIZON COMMUNICATIONS INC 4.862% 08/21/2046 DD 02/21/15	3,668,267	2,574,961
	VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	997,062	927,281
	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	684,773	565,137
	WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	2,051,558	1,731,792
	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	676,116	536,627
	WELLS FARGO BANK NA 6.600% 01/15/2038 DD 12/07/07	2,431,010	2,024,666
	WELLS FARGO BANK NA 5.850% 02/01/2037 DD 01/29/07	421,355	360,312
	WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	918,832	707,381
	Total Corporate Bonds		237,783,372
	Government Securities:		
	MEXICO GOVERNMENT INTERNATIONA 3.771% 05/24/2061 DD 11/24/20	981,515	713,980
	MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	2,337,342	1,746,880
	MEXICO GOVERNMENT INTERNATIONA 7.375% 05/13/2055 DD 01/13/25	5,010,142	4,878,810
	PERUVIAN GOVERNMENT INTERNATIO 3.550% 03/10/2051 DD 03/10/21	1,230,994	825,351
	HUNGARY GOVERNMENT INTERNATIO 6.750% 09/23/2055 DD 06/23/25	1,625,467	1,671,616
	U S TREASURY BD PRIN STRIP 0.000% 02/15/2052 DD 02/15/22	1,782,073	909,223
	U S TREASURY BD PRIN STRIP 0.000% 11/15/2051 DD 11/15/21	2,744,565	1,308,318
	U S TREASURY BD PRIN STRIP 0.000% 08/15/2051 DD 08/16/21	6,846,585	3,195,230
	U S TREASURY BD PRIN STRIP 0.000% 02/15/2053 DD 02/15/23	2,373,741	1,781,276
	U S TREASURY BD PRIN STRIP 0.000% 02/15/2051 DD 02/16/21	1,593,463	1,581,477
	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	766,626	480,516
	U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	1,486,889	875,064
	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	1,065,056	879,649
	U S TREASURY NOTE 4.250% 05/15/2035 DD 05/15/25	9,872	10,105
	Total Government Securities		20,857,495
	Municipal Bonds:		
	CALIFORNIA ST 4.250% 09/01/2052 DD 09/20/22	992,089	992,370
	LOS ANGELES CA DEPT OF ARPTS A 4.000% 05/15/2051 DD 10/06/21	874,083	890,460
	LOS ANGELES CA DEPT OF ARPTS A 4.000% 05/15/2050 DD 08/27/20	1,297,042	1,253,714
	MUNI ELEC AUTH OF GEORGIA 7.055% 04/01/2057 DD 03/16/10	1,380,290	1,058,894
	UNIV OF CALIFORNIA CA RGTS MED 4.000% 05/15/2053 DD 05/11/22	927,698	922,140
	Total Municipal Bonds		5,117,578
	Money Market Funds:		
	BLACKROCK FEDFUND INSTITUTIONAL	8,031,862	8,031,862
	Total Money Market Funds		8,031,862
	Preferred Stock:		
	FARMERS EXCHANGE CAPITAL 144A VAR RT 11/01/2053 DD 11/05/13	327,513	265,253
	WELLS FARGO & CO 5.950% 12/01/2086 DD 12/15/19	1,300,118	973,134
	Total Preferred Stock		1,238,387
	Total Investments		$ 541,256,753

* Indicates party-in-interest to the Plan

See Independent Auditors' Report.

Intel Corporation Retiree Medical Plan
EIN 94-1672743 Plan #526
Schedule H, Line 4(j) - Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	Transaction Type	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) – Series of transactions in excess of 5% of Plan assets							
Blackrock	BlackRock FedFund Institutional	Purchases	$ 120,540,494	$ —	$ 120,540,494	$ 120,540,494	$ —
Blackrock	BlackRock FedFund Institutional	Sales	—	120,567,411	120,567,411	120,567,411	—

Columns (e) and (f) have been omitted as they are not applicable.

There were no category (i), (ii), and (iv) transactions for the year ended December 31, 2025.

See Independent Auditor's Report

Intel Corporation Retiree Medical Plan
EIN 94-1672743 Plan #526
Schedule H, Line 4(j) - Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	Transaction Type	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) – Series of transactions in excess of 5% of Plan assets							
Blackrock	BlackRock FedFund Institutional	Purchases	$ 120,540,494	$ —	$ 120,540,494	$ 120,540,494	$ —
Blackrock	BlackRock FedFund Institutional	Sales	—	120,567,411	120,567,411	120,567,411	—

Columns (e) and (f) have been omitted as they are not applicable.

There were no category (i), (ii), and (iv) transactions for the year ended December 31, 2025.

See Independent Auditor's Report

Intel Corporation Retiree Medical Plan
EIN: 94-1672743, Plan Number: 526
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock:		
	ABBOTT LABORATORIES	$ 205,602	$ 782,311
	ABBVIE INC	433,620	1,877,045
	ABN AMRO BANK NV	208,064	658,208
	ACCENTURE PLC	151,048	590,260
	ADIDAS AG	24,723	62,540
	ADOBE INC	102,729	804,977
	ADVANCED MICRO DEVICES INC	132,830	1,356,918
	ADVANTEST CORP	80,642	75,160
	AEON CO LTD	47,438	208,596
	AERCAP HOLDINGS NV	36,908	200,401
	AFLAC INC	154,891	672,647
	AGEAS SA/NV	43,579	119,395
	AGILENT TECHNOLOGIES INC	8,038	40,821
	AGNICO EAGLE MINES LIMITED	91,515	547,451
	AIA GROUP LTD	90,336	225,837
	AIR PRODUCTS AND CHEMICALS INC	116,121	395,232
	AIRBUS SE	149,082	827,888
	AJINOMOTO CO INC	75,270	211,618
	ALCON AG	108,985	251,922
	ALIMENTATION COUCHE-TARD INC	151,575	771,064
	ALLEIMA AB	2,638	13,274
	ALLIANZ SE	69,017	183,908
	ALLSTATE CORP/THE	96,546	520,375
	ALPHABET INC	4,803	56,484
	ALPHABET INC	811,877	11,361,900
	ALTAGAS LTD	124,232	369,422
	AMADEUS IT GROUP SA	12,024	32,990
	AMAZON.COM INC	578,106	7,663,224
	AMCOR PLC	74,205	82,828
	AMENTUM HOLDINGS INC	10,416	46,410
	AMEREN CORP	62,309	189,734
	AMERICAN ELECTRIC POWER CO INC	111,071	288,275
	AMERICAN EXPRESS CO	8,433	36,995
	AMERICAN TOWER CORP	127,263	298,469
	AMERICAN WATER WORKS CO INC	51,353	182,700
	AMERIPRISE FINANCIAL INC	187,297	843,385
	AMETEK INC	66,153	369,558
	AMGEN INC	240,389	752,813
	AMPHENOL CORP	73,291	1,297,344
	AMPOL LTD	50,543	60,471
	ANALOG DEVICES INC	115,640	733,054
	ANGLO AMERICAN PLC	239,890	420,259
*	AON PLC	137,204	691,645
	AP MOLLER - MAERSK A/S	73,570	122,008
	APPLE INC	987,612	13,511,442
	APPLIED MATERIALS INC	31,620	745,271
	APPLOVIN CORP	297,831	323,434
	ARCHER-DANIELS-MIDLAND CO	10,837	22,996

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	ARROW ELECTRONICS INC	$ 32,952	$ 99,162
	ASAHI GROUP HOLDINGS LTD	65,863	90,999
	ASHTEAD GROUP PLC	109,604	430,978
	ASML HOLDING NV	223,537	1,720,600
	ASSURANT INC	25,832	96,340
	ASTRAZENECA PLC	623,402	2,136,386
	ATLAS COPCO AB	136,212	494,612
	ATLAS COPCO AB	49,220	187,939
	AUTODESK INC	104,767	710,424
	AUTOLIV INC	33,344	94,960
	AUTOMATIC DATA PROCESSING INC	82,222	411,568
	AUTOZONE INC	92,753	678,300
	AVERY DENNISON CORP	26,728	145,504
	AXA SA	202,177	563,556
	BAE SYSTEMS PLC	143,762	534,926
	BANCO BILBAO VIZCAYA ARGENTARI	174,476	1,527,588
	BANDAI NAMCO HOLDINGS INC	21,016	103,804
	BANK HAPOALIM BM	30,493	177,960
	BANK LEUMI LE-ISRAEL BM	73,382	505,481
	BANK OF AMERICA CORP	426,984	2,376,000
	BANK OF MONTREAL	8,206	23,017
	BENDIGO & ADELAIDE BANK LTD	107,476	193,748
	BERKSHIRE HATHAWAY INC	523,547	2,312,190
	BEST BUY CO INC	32,719	147,246
	BLOOM ENERGY CORP	41,001	34,756
	BOEING CO/THE	119,754	369,104
	BOLIDEN AB	124,526	391,871
	BOSTON SCIENTIFIC CORP	55,897	1,020,245
	BP PLC	191,151	285,696
	BRITISH AMERICAN TOBACCO PLC	139,229	180,527
	BROADCOM INC	132,850	5,329,940
	BROOKFIELD ASSET MGMT LTD	46,958	214,533
	BROOKFIELD CORPORATION	217,278	1,148,221
	BROOKFIELD WEALTH SOLUTIONS	1,976	7,883
	BUNZL PLC	40,833	68,915
	CANADIAN NATIONAL RAILWAY CO	185,035	415,940
	CANADIAN NATURAL RESOURCES LTD	245,098	529,086
	CAPGEMINI SE	90,817	302,389
	CAPITAL ONE FINANCIAL CORP	76,420	344,878
	CARRIER GLOBAL CORP	36,532	112,338
	CBRE GROUP INC	42,756	385,896
	CENCORA INC	77,586	641,725
	CENOVUS ENERGY INC	96,432	188,487
	CENOVUS ENERGY INC	1,631	5,307
	CGI INC	78,559	249,722
	CHARLES SCHWAB CORP/THE	109,939	799,280
	CHENIERE ENERGY INC	118,743	563,731

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	CHIPOTLE MEXICAN GRILL INC	$ 80,312	$ 543,900
	CHUGAI PHARMACEUTICAL CO LTD	34,699	268,202
	CHURCH & DWIGHT CO INC	56,579	184,470
	CIE FINANCIERE RICHEMONT SA	14,880	42,565
	CIGNA GROUP/THE	68,692	280,735
	CINCINNATI FINANCIAL CORP	47,407	195,984
	CINTAS CORP	38,001	677,052
	CISCO SYSTEMS INC	239,392	1,055,311
	CITIZENS FINANCIAL GROUP INC	98,247	315,414
	CMS ENERGY CORP	197,773	573,426
	COCHLEAR LTD	78,201	270,292
	COINBASE GLOBAL INC	33,231	27,137
	COLOPLAST A/S	5,581	10,912
	COMMERZBANK AG	115,532	771,807
	COMPASS GROUP PLC	70,439	181,243
	CONOCOPHILLIPS	33,356	142,006
	CONSTELLATION BRANDS INC	46,717	179,348
	CONSTELLATION ENERGY CORP	38,012	541,563
	CONSTELLATION SOFTWARE INC	-	-
	CORNING INC	76,824	569,140
	CORTEVA INC	83,412	273,147
	COSTCO WHOLESALE CORP	290,098	2,293,824
	CREDIT AGRICOLE SA	57,312	153,433
	CRH PLC	163,397	977,245
	CSL LTD	187,302	385,000
	CSX CORP	100,793	525,625
	CUMMINS INC	69,977	357,315
	DAI NIPPON PRINTING CO LTD	22,183	53,280
	DAIICHI LIFE GROUP INC	72,492	209,565
	DAIICHI SANKYO CO LTD	110,101	440,006
	DAIKIN INDUSTRIES LTD	48,023	217,780
	DAIMLER TRUCK HOLDING AG	6,355	17,576
	DAIWA HOUSE INDUSTRY CO LTD	45,203	99,486
	DAIWA SECURITIES GROUP INC	49,012	104,922
	DANAHER CORP	113,121	732,544
	DARDEN RESTAURANTS INC	47,461	184,020
	DASSAULT SYSTEMES SE	54,156	130,531
	DBS GROUP HOLDINGS LTD	493,468	1,903,092
	DEERE & CO	106,335	558,684
	DELL TECHNOLOGIES INC	21,712	117,446
	DEUTSCHE BOERSE AG	191,059	771,622
	DEUTSCHE POST AG	126,232	346,086
	DEUTSCHE TELEKOM AG	236,927	679,852
	DIGITAL REALTY TRUST INC	71,371	185,652

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	DNB BANK ASA	$ 175,829	$ 395,311
	DOLLARAMA INC	28,704	254,414
	DOVER CORP	55,526	273,336
	DR HORTON INC	47,400	316,866
	DSV A/S	32,295	359,335
	DT MIDSTREAM INC	45,196	281,248
	DTE ENERGY CO	215,646	503,022
	EAST WEST BANCORP INC	105,864	348,409
	EATON CORP PLC	126,649	621,732
	EBAY INC	79,696	348,400
	ECOLAB INC	137,366	507,976
	EDP SA	88,430	125,263
	EDWARDS LIFESCIENCES CORP	76,885	630,850
	ELECTRONIC ARTS INC	31,208	490,392
*	ELEVANCE HEALTH INC	103,126	455,715
	ELI LILLY & CO	150,893	3,303,566
	ELISA OYJ	41,283	85,944
	ENEL SPA	185,516	511,313
	EPIROC AB	55,055	214,094
	EPIROC AB	15,643	58,873
	EQUINIX INC	187,928	808,299
	ERSTE GROUP BANK AG	44,239	212,335
	ESSILORLUXOTTICA SA	67,961	221,255
	ESSITY AB	66,862	124,073
	EXELON CORP	46,757	104,616
	EXOR NV	102,027	229,910
	EXPEDITORS INTERNATIONAL OF WA	59,366	238,416
	EXPERIAN PLC	242,407	634,136
	EXXON MOBIL CORP	597,404	1,311,706
	F&G ANNUITIES & LIFE INC	3,104	2,777
	FERGUSON ENTERPRISES INC	142,556	596,959
	FERRARI NV	45,395	430,068
	FERROVIAL NV	35,904	159,040
	FIDELITY NATIONAL FINANCIAL IN	19,720	81,885
	FIFTH THIRD BANCORP	99,802	322,989
	FORTESCUE LTD	46,626	163,682
	FORTINET INC	49,323	238,230
	FRANCO-NEVADA CORP	28,521	140,102
	FREEPORT-MCMORAN INC	86,314	655,191
	FUJIFILM HOLDINGS CORP	112,807	448,014
	FUJITSU LTD	47,704	359,035
	FUKUOKA FINANCIAL GROUP INC	39,254	87,217
	GE VERNOVA INC	96,316	104,571
	GETLINK SE	32,241	77,148
	GILEAD SCIENCES INC	33,543	122,740
	GIVAUDAN SA	197,745	643,297
	GLENCORE PLC	91,083	164,497

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	DNB BANK ASA	$ 175,829	$ 395,311
	DOLLARAMA INC	28,704	254,414
	DOVER CORP	55,526	273,336
	DR HORTON INC	47,400	316,866
	DSV A/S	32,295	359,335
	DT MIDSTREAM INC	45,196	281,248
	DTE ENERGY CO	215,646	503,022
	EAST WEST BANCORP INC	105,864	348,409
	EATON CORP PLC	126,649	621,732
	EBAY INC	79,696	348,400
	ECOLAB INC	137,366	507,976
	EDP SA	88,430	125,263
	EDWARDS LIFESCIENCES CORP	76,885	630,850
	ELECTRONIC ARTS INC	31,208	490,392
*	ELEVANCE HEALTH INC	103,126	455,715
	ELI LILLY & CO	150,893	3,303,566
	ELISA OYJ	41,283	85,944
	ENEL SPA	185,516	511,313
	EPIROC AB	55,055	214,094
	EPIROC AB	15,643	58,873
	EQUINIX INC	187,928	808,299
	ERSTE GROUP BANK AG	44,239	212,335
	ESSILORLUXOTTICA SA	67,961	221,255
	ESSITY AB	66,862	124,073
	EXELON CORP	46,757	104,616
	EXOR NV	102,027	229,910
	EXPEDITORS INTERNATIONAL OF WA	59,366	238,416
	EXPERIAN PLC	242,407	634,136
	EXXON MOBIL CORP	597,404	1,311,706
	F&G ANNUITIES & LIFE INC	3,104	2,777
	FERGUSON ENTERPRISES INC	142,556	596,959
	FERRARI NV	45,395	430,068
	FERROVIAL NV	35,904	159,040
	FIDELITY NATIONAL FINANCIAL IN	19,720	81,885
	FIFTH THIRD BANCORP	99,802	322,989
	FORTESCUE LTD	46,626	163,682
	FORTINET INC	49,323	238,230
	FRANCO-NEVADA CORP	28,521	140,102
	FREEPORT-MCMORAN INC	86,314	655,191
	FUJIFILM HOLDINGS CORP	112,807	448,014
	FUJITSU LTD	47,704	359,035
	FUKUOKA FINANCIAL GROUP INC	39,254	87,217
	GE VERNOVA INC	96,316	104,571
	GETLINK SE	32,241	77,148
	GILEAD SCIENCES INC	33,543	122,740
	GIVAUDAN SA	197,745	643,297
	GLENCORE PLC	91,083	164,497

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	GOLDMAN SACHS GROUP INC/THE	$ 17,038	$ 87,900
	GOODMAN GROUP	57,606	262,865
	HANNOVER RUECK SE	47,607	215,721
	HARTFORD INSURANCE GROUP INC/T	68,306	440,960
	HCA HEALTHCARE INC	75,320	877,697
	HELVETIA BALOISE HOLDING AG	535,750	576,618
	HERMES INTERNATIONAL SCA	45,911	211,836
	HEWLETT PACKARD ENTERPRISE CO	65,998	355,496
	HEXAGON AB	88,701	268,476
	HILTON WORLDWIDE HOLDINGS INC	1,195	9,479
	HITACHI LTD	149,593	825,626
	HOLOGIC INC	27,443	96,837
	HOME DEPOT INC/THE	244,497	1,286,934
	HONEYWELL INTERNATIONAL INC	197,525	682,815
	HONG KONG EXCHANGES & CLEARING	18,478	57,709
	HOWMET AEROSPACE INC	7,692	82,008
	HOYA CORP	91,414	543,979
	HP INC	39,390	138,136
	HUMANA INC	9,929	25,613
	IBERDROLA SA	216,492	848,950
	IDEXX LABORATORIES INC	31,766	135,306
	IMPERIAL OIL LTD	205,390	847,772
	INFINEON TECHNOLOGIES AG	49,359	306,861
	ING GROEP NV	137,985	387,561
	INGERSOLL RAND INC	44,519	293,589
	INTACT FINANCIAL CORP	151,919	500,275
*	INTEL CORP	366,170	317,340
	INTERCONTINENTAL EXCHANGE INC	124,044	735,298
	INTERCONTINENTAL HOTELS GROUP	117,188	388,733
	INTUIT INC	107,708	1,165,859
	INTUITIVE SURGICAL INC	90,649	1,291,301
	INVESTOR AB	302,390	1,504,125
	IRON MOUNTAIN INC	37,686	97,217
	ISRACARD LTD	645	1,905
	ITOCHU CORP	111,621	705,605
	JACOBS SOLUTIONS INC	30,636	132,460
	JAMES HARDIE INDUSTRIES PLC	31,330	67,069
	JOHNSON & JOHNSON	31,754	92,300
	JPMORGAN CHASE & CO	634,586	4,034,194
	JULIUS BAER GROUP LTD	22,338	50,251
	KBC GROUP NV	136,520	419,672
	KDDI CORP	155,488	414,712
	KEYENCE CORP	40,253	180,803
	KKR & CO INC	64,127	344,196
	KLA CORP	59,069	1,166,477

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	KONINKLIJKE AHOLD DELHAIZE NV	$ 163,178	$ 605,286
	KROGER CO/THE	100,410	499,840
	KUEHNE + NAGEL INTERNATIONAL A	55,616	96,838
	L3HARRIS TECHNOLOGIES INC	102,619	440,355
	LAM RESEARCH CORP	59,336	684,720
	LAMB WESTON HOLDINGS INC	20,567	43,272
	LEGRAND SA	68,856	263,927
	LEIDOS HOLDINGS INC	15,898	208,903
	LENNAR CORP	37,454	111,949
	LIBERTY LIVE HOLDINGS INC	282	2,245
	LIBERTY MEDIA CORP-LIBERTY FOR	15,150	64,032
	LINDE PLC	293,391	928,104
	LOCKHEED MARTIN CORP	143,324	502,533
	LONDON STOCK EXCHANGE GROUP PL	121,334	592,893
	LONZA GROUP AG	103,396	685,614
	L'OREAL SA	238,437	623,011
	LOWE'S COS INC	119,975	868,176
	LULULEMON ATHLETICA INC	22,462	103,905
	LVMH MOET HENNESSY LOUIS VUITT	218,603	1,036,288
	LYNAS RARE EARTHS LTD	26,678	22,946
	MACQUARIE GROUP LTD	247,827	795,815
	MAGNA INTL INC	40,776	96,083
	MANULIFE FINANCIAL CORP	168,275	490,855
	MARATHON PETROLEUM CORP	184,321	576,361
	MARRIOTT INTERNATIONAL INC/MD	75,464	626,685
	MARSH & MCLENNAN COS INC	141,951	760,632
	MARVELL TECHNOLOGY INC	54,795	246,442
	MASCO CORP	38,356	171,342
	MASTERCARD INC	256,406	2,626,048
	MCDONALD'S CORP	217,691	702,949
	MEIJI HOLDINGS CO LTD	61,546	120,061
	MERCADOLIBRE INC	67,835	523,708
	MERCEDES-BENZ GROUP AG	31,737	56,510
	MERCK & CO INC	137,194	326,306
	MERCK KGAA	79,225	181,856
	META PLATFORMS INC	428,109	5,161,904
	METRO INC	163,543	583,767
	MGM RESORTS INTERNATIONAL	29,093	102,172
	MICROCHIP TECHNOLOGY INC	9,647	38,232
	MICRON TECHNOLOGY INC	28,198	1,398,509
	MICROSOFT CORP	852,501	11,684,259
	MILLROSE PROPERTIES INC	20,173	52,123
	MITSUBISHI CORP	142,583	514,753
	MITSUBISHI UFJ FINANCIAL GROUP	320,843	1,135,604
	MITSUI & CO LTD	123,736	500,601
	MITSUI OSK LINES LTD	19,222	72,117
	MONDELEZ INTERNATIONAL INC	82,226	166,873
	MONSTER BEVERAGE CORP	17,113	179,868
	MOODY'S CORP	159,885	1,226,040

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	MORGAN STANLEY	$ 244,201	$ 1,828,381
	MOTOROLA SOLUTIONS INC	111,333	674,643
	MS&AD INSURANCE GROUP HOLDINGS	62,164	260,814
	MUENCHENER RUECKVERSICHERUNGS-	180,477	547,369
	NATIONAL BANK OF CANADA	301,267	906,651
	NATWEST GROUP PLC	168,460	540,137
	NEBIUS GROUP NV	29,677	25,112
	NEC CORP	35,786	321,828
	NESTLE SA	139,080	219,945
	NETFLIX INC	93,226	1,733,622
	NEXTERA ENERGY INC	254,595	987,444
	NIDEC CORP	37,494	59,848
	NIKE INC	73,931	197,501
	NINTENDO CO LTD	73,886	405,563
	NITTO DENKO CORP	8,131	23,701
	NOMURA HOLDINGS INC	99,213	224,103
	NORFOLK SOUTHERN CORP	148,092	692,928
	NORTHROP GRUMMAN CORP	164,633	855,315
	NOVARTIS AG	174,697	477,965
	NOVO NORDISK A/S	273,297	840,845
	NTT INC	51,872	115,701
	NUCOR CORP	74,164	244,665
	NVIDIA CORP	124,794	15,069,200
	OCCIDENTAL PETROLEUM CORP	40,929	117,315
	OKLO INC	28,978	21,528
	OLYMPUS CORP	14,592	43,046
	ON SEMICONDUCTOR CORP	12,961	43,320
	ONEOK INC	109,609	264,600
	OPEN TEXT CORPORATION	41,730	104,352
	ORACLE CORP	210,563	1,227,933
	O'REILLY AUTOMOTIVE INC	35,223	547,260
	ORIENTAL LAND CO LTD/JAPAN	66,688	177,521
	ORIGIN ENERGY LTD	41,146	89,110
	ORIX CORP	21,974	61,012
	PACCAR INC	89,692	328,530
	PACKAGING CORP OF AMERICA	55,779	247,476
	PALANTIR TECHNOLOGIES INC	926,245	995,400
	PALO ALTO NETWORKS INC	78,228	589,440
	PAN PACIFIC INTERNATIONAL HOLD	65,554	267,654
	PANASONIC HOLDINGS CORP	12,705	32,274
	PARTNERS GROUP HOLDING AG	58,985	271,563
	PAYCHEX INC	33,251	112,180
	PHILLIPS 66	163,845	451,640
	PNC FINANCIAL SERVICES GROUP I	14,964	41,746
	PRINCIPAL FINANCIAL GROUP INC	62,141	194,062
	PROGRESSIVE CORP/THE	66,612	683,160
	PROLOGIS INC	146,141	555,321

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	PUBLIC SERVICE ENTERPRISE GROU	$ 115,867	$ 297,110
	PUBLICIS GROUPE SA	114,076	420,586
	PULTEGROUP INC	82,858	515,944
	QUANTA SERVICES INC	38,388	633,090
	QUEST DIAGNOSTICS INC	69,832	225,589
	RALLIANT CORP	10,753	34,975
	REA GROUP LTD	39,687	137,580
	REGENERON PHARMACEUTICALS INC	43,241	231,561
	REGIONS FINANCIAL CORP	70,351	284,550
	RELX PLC	89,428	368,469
	REPSOL SA	191,517	536,144
	REPUBLIC SERVICES INC	61,681	487,439
	RESMED INC	82,592	433,566
	RESTAURANT BRANDS INTL INC	78,400	173,689
	RHEINMETALL AG	125,626	161,332
	RIO TINTO LTD	94,954	157,826
	RIO TINTO PLC	40,351	61,837
	ROBINHOOD MARKETS INC	147,007	124,410
	ROCHE HOLDING AG	355,854	386,289
	ROSS STORES INC	57,349	360,280
	ROYAL CARIBBEAN CRUISES LTD	6,937	55,784
	RTX CORP	73,031	452,081
	RWE AG	32,095	136,982
	S&P GLOBAL INC	199,724	1,630,481
	SAFRAN SA	182,763	1,190,351
	SAGE GROUP PLC/THE	47,125	130,738
	SALESFORCE INC	202,574	1,129,046
	SANDOZ GROUP AG	21,047	99,144
	SAP SE	166,195	557,908
	SBA COMMUNICATIONS CORP	38,659	96,715
	SCHNEIDER ELECTRIC SE	308,317	1,128,618
	SEKISUI CHEMICAL CO LTD	24,425	50,432
	SEKISUI HOUSE LTD	40,968	89,266
	SEMPRA	41,658	105,948
	SERVICENOW INC	71,665	1,072,330
	SEVERN TRENT PLC	45,417	66,549
	SHELL PLC	697,299	1,283,638
	SHERWIN-WILLIAMS CO/THE	145,929	913,765
	SHIN-ETSU CHEMICAL CO LTD	79,666	217,621
	SHIONOGI & CO LTD	36,284	119,625
	SHOPIFY INC	49,638	967,354
	SIEMENS ENERGY AG	34,188	36,341
	SIKA AG	72,295	142,025
	SKANDINAVISKA ENSKILDA BANKEN	86,052	222,426
	SOFTBANK GROUP CORP	-	684,934
	SOLSTICE ADVANCED MATERIALS IN	14,611	52,224
	SOMPO HOLDINGS INC	119,547	674,043
	SONIC HEALTHCARE LTD	77,526	87,555
	SONOVA HOLDING AG	37,699	96,198
	SONY GROUP CORP	97,863	901,097

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	STARBUCKS CORP	$ 143,898	$ 471,576
	STEEL DYNAMICS INC	53,100	305,010
	STELLANTIS NV	60,564	90,836
	STMICROELECTRONICS NV	28,514	125,185
	STORA ENSO OYJ	26,082	51,635
	STRATEGY INC	30,143	24,312
	SUN LIFE FINANCIAL INC	113,446	281,277
	SUNCOR ENERGY INC	77,155	182,216
	SUZUKI MOTOR CORP	60,981	160,851
	SVENSKA CELLULOSA AB SCA	41,168	111,884
	SWISS LIFE HOLDING AG	99,737	914,196
	SYNOPSYS INC	32,978	468,311
	T&D HOLDINGS INC	1,082	2,306
	TDK CORP	89,332	414,708
	TE CONNECTIVITY PLC	101,621	705,281
	TENARIS SA	156,164	615,851
	TERUMO CORP	14,806	34,757
	TESLA INC	174,554	4,371,278
	TEVA PHARMACEUTICAL INDUSTRIES	47,755	109,235
	TEXAS INSTRUMENTS INC	113,174	676,611
	TEXTRON INC	30,632	104,604
	THALES SA	23,870	183,254
	THERMO FISHER SCIENTIFIC INC	47,525	405,615
	THOMSON REUTERS CORPORATION	79,034	369,990
	THUNGELA RESOURCES LTD	1,610	8,495
	TJX COS INC/THE	182,241	1,336,407
	T-MOBILE US INC	121,234	1,020,682
	TOKIO MARINE HOLDINGS INC	128,713	519,557
	TOKYO ELECTRON LTD	49,604	613,072
	TOTALENERGIES SE	23,803	47,203
	TOYO SUISAN KAISHA LTD	25,941	68,583
	TOYOTA INDUSTRIES CORP	72,140	283,901
	TOYOTA MOTOR CORP	21,353	38,539
	TOYOTA TSUSHO CORP	93,887	413,858
	TRACTOR SUPPLY CO	48,229	250,050
	TRANE TECHNOLOGIES PLC	83,342	887,376
	TRANSDIGM GROUP INC	108,511	930,895
	TRANSURBAN GROUP	57,159	86,316
	TYSON FOODS INC	37,953	128,964
	UCB SA	48,174	229,783
	ULTA BEAUTY INC	17,348	121,002
	UNION PACIFIC CORP	150,506	555,168
	UNITED OVERSEAS BANK LTD	10,781	25,000
	UNITED RENTALS INC	68,848	857,879

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Common Stock (Continued):		
	UNITEDHEALTH GROUP INC	$ 229,934	$ 1,221,407
	UNUM GROUP	48,438	182,125
	UPM-KYMMENE OYJ	79,527	215,856
	VALERO ENERGY CORP	136,648	683,718
	VALTERRA PLATINUM LTD	805	1,757
	VEOLIA ENVIRONNEMENT SA	29,733	100,176
	VERALTO CORP	26,052	169,626
	VERISIGN INC	12,080	72,885
	VERISK ANALYTICS INC	49,691	223,690
	VERTEX PHARMACEUTICALS INC	137,190	1,178,736
	VESTAS WIND SYSTEMS A/S	40,746	142,273
	VINCI SA	90,298	286,920
	VISA INC	350,751	2,981,035
	VOLVO AB	7,220	16,915
	WALMART INC	186,738	1,036,113
	WASTE MANAGEMENT INC	103,562	703,072
	WEC ENERGY GROUP INC	235,159	560,204
	WESFARMERS LTD	3,423	7,516
	WHEATON PRECIOUS METALS CORP	92,293	581,638
	WILLIS TOWERS WATSON PLC	40,894	148,856
	WOLTERS KLUWER NV	43,243	233,440
	WW GRAINGER INC	40,615	201,810
	XCEL ENERGY INC	101,196	265,896
	XPO INC	6,664	41,996
	XYLEM INC/NY	33,445	177,034
	ZOETIS INC	113,767	494,595
	Total Common Stock		268,228,059
	Corporate Bonds:		
	ABBOTT LABORATORIES 4.750% 11/30/2036 DD 11/22/16	1,293,488	1,058,652
	ABBOTT LABORATORIES 5.300% 05/27/2040 DD 05/27/10	394,770	341,491
	ABBOTT LABORATORIES 6.150% 11/30/2037 DD 11/09/07	581,999	493,020
	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	1,115,685	1,033,225
	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	716,313	599,637
	ABBVIE INC 4.400% 11/06/2042 DD 05/06/13	2,432,260	1,864,426
	AEP TEXAS INC 3.450% 01/15/2050 DD 12/05/19	1,434,499	1,059,885
	ALPHABET INC 5.700% 11/15/2075 DD 11/06/25	1,073,606	1,067,310
	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	1,071,438	1,067,781
	ALTRIA GROUP INC 5.800% 02/14/2039 DD 02/14/19	4,715,704	4,172,916
	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	1,899,176	1,221,086
	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	2,591,823	2,057,959
	AMERICAN ELECTRIC POWER CO INC 3.250% 03/01/2050 DD 03/05/20	255,256	179,744
	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	1,737,432	1,622,627
	AMGEN INC 2.770% 09/01/2053 DD 03/01/21	2,919,330	1,870,372
	AMGEN INC 5.150% 11/15/2041 DD 11/10/11	696,745	533,583
	AMGEN INC 4.950% 10/01/2041 DD 09/16/10	626,187	549,724
	AMGEN INC 5.750% 03/15/2040 DD 03/12/10	443,069	354,362
	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	290,206	191,729
	ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	1,528,519	1,242,763
	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	2,631,571	2,021,809

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	$ 1,385,130	$ 1,120,717
	ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	3,620,583	3,081,019
	APPLE INC 2.650% 02/08/2051 DD 02/08/21	512,792	322,899
	APPLE INC 4.650% 02/23/2046 DD 02/23/16	3,510,556	2,551,502
	APPLE INC 3.450% 02/09/2045 DD 02/09/15	938,179	700,488
	APPLE INC 3.850% 05/04/2043 DD 05/03/13	261,386	190,634
	APTIV SWISS HOLDINGS LTD 3.100% 12/01/2051 DD 11/23/21	1,838,345	1,470,805
	ARIZONA PUBLIC SERVICE CO 3.350% 05/15/2050 DD 05/22/20	523,669	336,958
	ASTRAZENECA PLC 6.450% 09/15/2037 DD 09/12/07	1,176,352	982,885
	AT&T INC 5.350% 09/01/2040 DD 03/01/11	901,890	748,197
	AT&T INC 3.650% 09/15/2059 DD 03/15/21	756,831	523,762
	AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,465,024	2,530,419
	AT&T INC 4.900% 08/15/2037 DD 08/14/18	1,347,646	1,101,072
	AT&T INC 4.300% 12/15/2042 DD 06/15/13	4,205,754	3,121,592
	ATHENE HOLDING LTD 3.450% 05/15/2052 DD 12/13/21	1,015,350	748,675
	BALTIMORE GAS AND ELECTRIC CO 5.400% 06/01/2053 DD 05/10/23	1,010,487	935,895
	BANK OF AMERICA CORP 7.750% 05/14/2038 DD 05/14/08	845,192	742,126
	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	2,181,985	1,453,407
	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	2,668,870	2,027,494
	BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	746,417	539,564
	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	1,599,348	1,380,985
	BARCLAYS PLC VAR RT 11/24/2042 DD 11/24/21	2,209,420	1,734,006
	BARRICK NORTH AMERICA FINANCE 5.750% 05/01/2043 DD 05/02/13	1,608,736	1,326,169
	BARRICK NORTH AMERICA FINANCE 5.700% 05/30/2041 DD 06/01/11	3,634,107	2,800,335
	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	5,979,919	5,289,592
	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	694,563	510,247
	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	996,729	773,180
	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	1,004,248	704,205
	BERKSHIRE HATHAWAY FINANCE COR 4.250% 01/15/2049 DD 01/11/19	364,597	269,536
	BERKSHIRE HATHAWAY INC 4.500% 02/11/2043 DD 02/11/13	935,168	706,290
	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	469,851	351,293
	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	961,540	632,610
	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	1,076,213	760,964
	BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	355,977	260,331
	BRISTOL-MYERS SQUIBB CO 5.700% 10/15/2040 DD 04/15/20	446,739	350,873
	BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	2,950,200	2,967,780
	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	1,729,686	1,434,867
	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	1,001,711	906,336
	CHEVRON USA INC 2.343% 08/12/2050 DD 08/12/20	1,775,779	1,294,593
	CIGNA GROUP/THE 4.800% 08/15/2038 DD 08/15/19	3,203,376	2,631,688
	CITIGROUP INC VAR RT 03/04/2056 DD 03/04/25	1,277,653	1,268,781
	CITIGROUP INC 8.125% 07/15/2039 DD 07/23/09	4,047,626	3,340,948
	COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	611,029	533,150
	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	607,673	411,922

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	COMCAST CORP 4.000% 03/01/2048 DD 02/08/18	$ 2,097,575	$ 1,358,334
	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	1,012,105	894,261
	COMCAST CORP 4.600% 08/15/2045 DD 05/27/15	612,818	451,693
	COMMONSPIRIT HEALTH 4.975% 09/01/2035 DD 10/23/25	535,789	534,881
	COMMONSPIRIT HEALTH 5.662% 09/01/2055 DD 10/23/25	803,862	795,187
	COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	509,578	346,403
	COMMONWEALTH EDISON CO 4.000% 03/01/2048 DD 02/20/18	1,285,013	868,915
	COMMONWEALTH EDISON CO 4.700% 01/15/2044 DD 01/10/14	445,430	359,584
	COMMONWEALTH EDISON CO 4.600% 08/15/2043 DD 08/19/13	848,198	608,219
	CONSOLIDATED EDISON CO OF NEW 5.900% 11/15/2053 DD 11/22/23	1,001,872	930,511
	COTTAGE HEALTH OBLIGATED GROUP 3.304% 11/01/2049 DD 01/29/20	456,283	293,115
	COX COMMUNICATIONS INC 144A 4.500% 06/30/2043 DD 05/01/13	235,836	169,917
	COX COMMUNICATIONS INC 144A 4.700% 12/15/2042 DD 11/29/12	934,066	613,190
	CSL FINANCE PLC 144A 4.750% 04/27/2052 DD 04/27/22	867,843	866,060
	CVS HEALTH CORP 6.050% 06/01/2054 DD 05/09/24	563,369	549,577
	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	5,121,050	4,345,497
	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	1,802,859	1,429,744
	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	986,306	941,720
	DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15	1,271,751	1,248,361
	DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	1,721,243	1,608,680
	DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	585,778	364,634
	DTE ELECTRIC CO 2.950% 03/01/2050 DD 02/26/20	707,964	468,643
	DUKE ENERGY CAROLINAS LLC 6.050% 04/15/2038 DD 04/14/08	444,416	357,294
	DUKE ENERGY CORP 5.000% 08/15/2052 DD 08/11/22	996,967	939,446
	DUKE ENERGY FLORIDA LLC 4.200% 07/15/2048 DD 06/21/18	1,166,728	782,957
	DUKE ENERGY FLORIDA LLC 3.400% 10/01/2046 DD 09/09/16	1,185,642	798,022
	DUKE ENERGY INDIANA LLC 2.750% 04/01/2050 DD 03/12/20	551,539	401,184
	DUKE ENERGY PROGRESS LLC 4.375% 03/30/2044 DD 03/06/14	766,463	583,773
	EIG PEARL HOLDINGS SARL 144A 4.387% 11/30/2046 DD 01/25/22	446,899	375,847
*	ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	2,022,753	1,321,936
	ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	906,349	836,458
	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	1,498,084	1,452,698
	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	1,765,668	1,720,625
	ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	518,585	422,996
	ENTERPRISE PRODUCTS OPERATING 5.950% 02/01/2041 DD 01/13/11	2,703,183	2,187,638
	EVERGY KANSAS CENTRAL INC 3.450% 04/15/2050 DD 04/09/20	575,998	381,488
	FARMERS EXCHANGE CAPITAL 144A VAR RT 10/15/2054 DD 10/07/14	879,136	675,626
	FIFTH THIRD BANCORP 8.250% 03/01/2038 DD 03/04/08	2,180,307	1,784,602
	FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20	1,253,737	882,924
	FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	530,962	529,244
	GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16	6,449,375	5,554,882
	GEORGIA POWER CO 4.300% 03/15/2043 DD 03/15/13	1,099,734	822,615
	GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	1,376,733	1,000,505
	GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	455,230	354,828
	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	471,116	369,223
	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	1,114,624	897,929
	GOLDMAN SACHS GROUP INC/THE 6.750% 10/01/2037 DD 10/03/07	2,690,166	2,294,114
	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	1,058,502	1,025,756
	HESS CORP 6.000% 01/15/2040 DD 12/14/09	1,320,776	1,314,083

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	$ 287,672	$ 220,748
	HOME DEPOT INC/THE 4.400% 03/15/2045 DD 06/12/14	1,307,294	949,630
	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	1,021,773	818,496
	HSBC HOLDINGS PLC 6.500% 09/15/2037 DD 09/12/07	3,031,983	2,560,880
	HUMANA INC 5.750% 04/15/2054 DD 03/13/24	1,455,571	1,416,300
	INTERCONTINENTAL EXCHANGE INC 4.950% 06/15/2052 DD 05/23/22	821,832	745,563
	INTERNATIONAL BUSINESS MACHINE 3.430% 02/09/2052 DD 02/09/22	881,170	631,184
	INTERNATIONAL BUSINESS MACHINE 4.150% 05/15/2039 DD 05/15/19	2,062,999	1,951,056
	INTERNATIONAL PAPER CO 7.300% 11/15/2039 DD 12/07/09	1,465,669	1,157,399
	JACKSON FINANCIAL INC 4.000% 11/23/2051 DD 05/23/22	545,562	398,601
	JOHNSON & JOHNSON 2.250% 09/01/2050 DD 08/25/20	934,990	585,932
	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	1,399,408	953,263
	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	2,657,099	1,962,626
	JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	681,273	584,877
	JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	1,093,495	807,610
	JPMORGAN CHASE & CO 6.400% 05/15/2038 DD 05/22/08	990,725	815,249
	KENTUCKY UTILITIES CO 3.300% 06/01/2050 DD 06/03/20	296,923	259,035
	KINDER MORGAN ENERGY PARTNERS 7.500% 11/15/2040 DD 11/19/10	995,464	817,894
	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	436,824	368,630
	LOCKHEED MARTIN CORP 5.700% 11/15/2054 DD 10/24/22	1,123,392	1,012,160
	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	1,099,305	869,528
	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	394,550	298,418
	LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	290,551	214,145
	LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	1,177,528	812,269
	MARS INC 144A 4.200% 04/01/2059 DD 03/29/19	938,684	578,414
	MARS INC 144A 4.125% 04/01/2054 DD 03/29/19	268,037	180,902
	MASSACHUSETTS MUTUAL LIFE 144A 4.900% 04/01/2077 DD 03/23/17	1,187,461	718,995
	MERCK & CO INC 2.900% 12/10/2061 DD 12/10/21	680,848	543,129
	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	817,929	553,242
	MERCK & CO INC 3.900% 03/07/2039 DD 03/07/19	347,150	269,175
	MERCK & CO INC 3.700% 02/10/2045 DD 02/10/15	812,516	566,388
	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	5,410,474	5,199,605
	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	2,292,403	1,964,030
	MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	655,697	382,806
	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	279,433	174,373
	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	2,071,413	1,353,319
	MIDAMERICAN ENERGY CO 5.850% 09/15/2054 DD 09/07/23	1,244,732	1,165,516
	MIDAMERICAN ENERGY CO 4.250% 05/01/2046 DD 10/15/15	462,398	318,455
	MIDAMERICAN ENERGY CO 4.800% 09/15/2043 DD 09/19/13	997,182	710,915
	MPLX LP 6.200% 09/15/2055 DD 08/11/25	2,005,171	1,975,228
	MPLX LP 4.950% 03/14/2052 DD 03/14/22	313,655	253,218
	MPLX LP 4.500% 04/15/2038 DD 02/08/18	1,734,222	1,435,278
	NATIONWIDE MUTUAL INSURAN 144A 9.375% 08/15/2039 DD 08/10/09	358,725	294,829
	NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	1,061,022	861,237
	NESTLE HOLDINGS INC 144A 3.900% 09/24/2038 DD 09/24/18	262,133	203,209
	NISOURCE INC 5.850% 04/01/2055 DD 03/27/25	1,946,919	1,911,280
	NORFOLK SOUTHERN CORP 5.350% 08/01/2054 DD 08/02/23	987,369	910,898
	NORFOLK SOUTHERN CORP 4.100% 05/15/2121 DD 05/12/21	2,697,424	1,735,800
	NORTHROP GRUMMAN CORP 5.200% 06/01/2054 DD 01/31/24	1,853,781	1,735,319
	OGLETHORPE POWER CORP 5.250% 09/01/2050 DD 08/19/11	1,277,363	1,131,138

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	OLD REPUBLIC INTERNATIONAL COR 3.850% 06/11/2051 DD 06/11/21	$ 415,685	$ 290,476
	ORACLE CORP 3.850% 04/01/2060 DD 04/01/20	1,877,662	1,079,602
	ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	1,448,477	1,157,009
	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	1,370,187	877,426
	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	1,383,854	1,024,672
	ORACLE CORP 5.375% 07/15/2040 DD 07/15/11	2,870,233	2,225,428
	PACIFIC GAS AND ELECTRIC CO 5.250% 03/01/2052 DD 02/18/22	531,332	529,484
	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	952,248	943,866
	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	1,056,984	1,053,242
	PACIFIC LIFE INSURANCE CO 144A VAR RT 10/24/2067 DD 10/24/17	733,549	506,010
	PACIFIC LIFECORP 144A 3.350% 09/15/2050 DD 09/15/20	183,120	124,477
	PACIFICORP 2.900% 06/15/2052 DD 07/09/21	507,249	335,268
	PACIFICORP 3.300% 03/15/2051 DD 04/08/20	1,031,797	620,703
	PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	3,032,152	1,923,671
	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	659,036	432,574
	PAYPAL HOLDINGS INC 5.500% 06/01/2054 DD 05/28/24	1,488,080	1,441,949
	PECO ENERGY CO 3.700% 09/15/2047 DD 09/18/17	556,402	397,998
	PFIZER INC 2.700% 05/28/2050 DD 05/28/20	555,531	350,650
	PFIZER INC 5.600% 09/15/2040 DD 09/15/15	1,619,572	1,226,917
	PFIZER INC 7.200% 03/15/2039 DD 03/24/09	1,385,431	1,159,063
	PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	927,063	702,483
	RTX CORP 4.625% 11/16/2048 DD 08/16/18	1,646,505	1,531,058
	RTX CORP 4.500% 06/01/2042 DD 06/01/12	3,575,410	2,741,376
	RTX CORP 2.820% 09/01/2051 DD 08/10/21	407,421	294,182
	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	389,781	276,464
	SAN DIEGO GAS & ELECTRIC CO 4.100% 06/15/2049 DD 05/31/19	612,720	405,103
	SAUDI ARABIAN OIL CO 144A 6.375% 06/02/2055 DD 06/02/25	2,365,327	2,406,536
	SAUDI ARABIAN OIL CO 144A 5.750% 07/17/2054 DD 07/17/24	922,467	917,008
	SAUDI ARABIAN OIL CO 144A 3.500% 11/24/2070 DD 11/24/20	374,685	265,562
	SAUDI ARABIAN OIL CO 144A 4.375% 04/16/2049 DD 04/16/19	700,830	503,915
	SEMPRA 3.800% 02/01/2038 DD 01/12/18	1,007,968	809,575
	SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	1,033,578	965,185
	SOUTHERN CALIFORNIA GAS CO 5.750% 06/01/2053 DD 05/23/23	1,005,436	947,492
	SOUTHERN CO GAS CAPITAL CORP 3.950% 10/01/2046 DD 09/13/16	1,152,516	840,325
	SOUTHWESTERN PUBLIC SERVICE CO 3.700% 08/15/2047 DD 08/09/17	276,384	195,546
	SUNCOR ENERGY INC 5.950% 12/01/2034 DD 12/01/03	2,277,304	2,013,620
	SUNCOR ENERGY INC 6.800% 05/15/2038 DD 05/15/08	266,654	229,132
	TAKEDA PHARMACEUTICAL CO LTD 3.175% 07/09/2050 DD 07/09/20	514,655	368,627
	TAKEDA PHARMACEUTICAL CO LTD 3.025% 07/09/2040 DD 07/09/20	3,088,306	2,363,746
	TEACHERS INSURANCE & ANNU 144A 4.900% 09/15/2044 DD 09/18/14	677,348	482,586
	TEXAS INSTRUMENTS INC 4.150% 05/15/2048 DD 05/07/18	782,962	520,588
	T-MOBILE USA INC 4.500% 04/15/2050 DD 04/15/21	1,511,294	1,397,529
	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	502,769	362,426
	UNITEDHEALTH GROUP INC 5.375% 04/15/2054 DD 03/21/24	2,233,423	1,997,389
	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	1,037,443	813,596
	UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	1,446,341	1,010,565
	UNITEDHEALTH GROUP INC 6.500% 06/15/2037 DD 12/15/07	1,092,333	875,293
	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	1,605,447	1,016,685
	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	1,365,962	940,051

(a)	(b)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Cost	Current Value
	Corporate Bonds (Continued):		
	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	$ 999,576	$ 815,909
	VERIZON COMMUNICATIONS INC 5.250% 03/16/2037 DD 03/16/17	888,776	716,276
	VERIZON COMMUNICATIONS INC 4.862% 08/21/2046 DD 02/21/15	3,668,267	2,574,961
	VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	997,062	927,281
	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	684,773	565,137
	WALT DISNEY CO/THE 6.400% 12/15/2035 DD 06/15/19	2,051,558	1,731,792
	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	676,116	536,627
	WELLS FARGO BANK NA 6.600% 01/15/2038 DD 12/07/07	2,431,010	2,024,666
	WELLS FARGO BANK NA 5.850% 02/01/2037 DD 01/29/07	421,355	360,312
	WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	918,832	707,381
	Total Corporate Bonds		237,783,372
	Government Securities:		
	MEXICO GOVERNMENT INTERNATIONA 3.771% 05/24/2061 DD 11/24/20	981,515	713,980
	MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	2,337,342	1,746,880
	MEXICO GOVERNMENT INTERNATIONA 7.375% 05/13/2055 DD 01/13/25	5,010,142	4,878,810
	PERUVIAN GOVERNMENT INTERNATIO 3.550% 03/10/2051 DD 03/10/21	1,230,994	825,351
	HUNGARY GOVERNMENT INTERNATIO 6.750% 09/23/2055 DD 06/23/25	1,625,467	1,671,616
	U S TREASURY BD PRIN STRIP 0.000% 02/15/2052 DD 02/15/22	1,782,073	909,223
	U S TREASURY BD PRIN STRIP 0.000% 11/15/2051 DD 11/15/21	2,744,565	1,308,318
	U S TREASURY BD PRIN STRIP 0.000% 08/15/2051 DD 08/16/21	6,846,585	3,195,230
	U S TREASURY BD PRIN STRIP 0.000% 02/15/2053 DD 02/15/23	2,373,741	1,781,276
	U S TREASURY BD PRIN STRIP 0.000% 02/15/2051 DD 02/16/21	1,593,463	1,581,477
	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	766,626	480,516
	U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	1,486,889	875,064
	U S TREASURY BOND 4.000% 11/15/2052 DD 11/15/22	1,065,056	879,649
	U S TREASURY NOTE 4.250% 05/15/2035 DD 05/15/25	9,872	10,105
	Total Government Securities		20,857,495
	Municipal Bonds:		
	CALIFORNIA ST 4.250% 09/01/2052 DD 09/20/22	992,089	992,370
	LOS ANGELES CA DEPT OF ARPTS A 4.000% 05/15/2051 DD 10/06/21	874,083	890,460
	LOS ANGELES CA DEPT OF ARPTS A 4.000% 05/15/2050 DD 08/27/20	1,297,042	1,253,714
	MUNI ELEC AUTH OF GEORGIA 7.055% 04/01/2057 DD 03/16/10	1,380,290	1,058,894
	UNIV OF CALIFORNIA CA RGTS MED 4.000% 05/15/2053 DD 05/11/22	927,698	922,140
	Total Municipal Bonds		5,117,578
	Money Market Funds:		
	BLACKROCK FEDFUND INSTITUTIONAL	8,031,862	8,031,862
	Total Money Market Funds		8,031,862
	Preferred Stock:		
	FARMERS EXCHANGE CAPITAL 144A VAR RT 11/01/2053 DD 11/05/13	327,513	265,253
	WELLS FARGO & CO 5.950% 12/01/2086 DD 12/15/19	1,300,118	973,134
	Total Preferred Stock		1,238,387
	Total Investments		$ 541,256,753

* Indicates party-in-interest to the Plan

See Independent Auditors' Report.