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
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1953

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)
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

ONE STATE FARM PLAZA
BLOOMINGTON, IL 61710-0001

2b Employer Identification Number (EIN) 37-0533100

2c Plan Sponsor's telephone number 309-763-5911

2d Business code (see instructions) 524150

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.	09/30/2026	STACIE ROOD
	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

PENSION ADMINISTRATIVE COMMITTEE

ONE STATE FARM PLAZA
BLOOMINGTON, IL 61710-0001

3b Administrator's EIN: 37-0533100

3c Administrator's telephone number: 309-763-5911

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**	114467
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)**	39712
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	37002
b	Retired or separated participants receiving benefits	**6b**	44909
c	Other retired or separated participants entitled to future benefits	**6c**	25900
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	107811
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5727
f	Total. Add lines **6d** and **6e**.	**6f**	113538
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**	115
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:

1A 3F 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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 0
- (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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	37735214240
b Actuarial value	**2b**	35796994221

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	50156	12319591799	12319591799
b For terminated vested participants	25525	2567732069	2567732069
c For active participants	39675	8015717621	8018871049
d Total	115356	22903041489	22906194917

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	448802720
b Expected plan-related expenses	**6b**	23550000
c Target normal cost	**6c**	472352720

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

08/28/2026
Date

CHRISTOPHER G. BIRCH
Type or print name of actuary

26-07123
Most recent enrollment number

AON CONSULTING, INC.
Firm name

312-381-1000
Telephone number (including area code)

MSC #17755
PO BOX 551343
ATLANTA, GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4641551392	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	4641551392	0
10	Interest on line 9 using prior year's actual return of 10.51 %	487827051	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.18 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5129378443	0

Part III Funding Percentages

14	Funding target attainment percentage	14	133.88 %
15	Adjusted funding target attainment percentage	15	156.27 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	156.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	472352720
b Excess assets, if applicable, but not greater than line 31a	**31b**	472352720

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

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).. . . . . [X] 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

THE NORTHERN TRUST COMPANY

36-2723087

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

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

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

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

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

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

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

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

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

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

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

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

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

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 99	NONE	4858942	Yes [X] No [ ]	Yes [X] No [ ]	18969	Yes [ ] No [X]

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

CAPITAL INTERNATIONAL, INC.

95-4154361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	2236923	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CAPITAL BANK AND TRUST COMPANY

95-4797716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1780929	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)

JP MORGAN CHASE BANK, N.A.

13-4994650

(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?
18 50 62 72	NONE	608953	Yes [X] No [ ]	Yes [X] No [ ]	173469	Yes [ ] No [X]

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	260664	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

AON CONSULTING, INC.

22-2232264

(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	NONE	194307	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)

PRICEWATERHOUSECOOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	172154	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
JPMORGAN CHASE BANK, N.A.	72	173469

(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.
J.P. MORGAN INVESTMENT MGMT INC. 245 PARK AVENUE NEW YORK, NY 10167	REVENUE SHARE ON MUTUAL FUNDS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ALIGHT SOLUTIONS LLC	99	18969

(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.
EQUIFAX WORKFORCE SOLUTIONS LLC 64-0958101	COMPENSATION RELATED TO PENSION INCOME VERIFICATION SERVICE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY TRUST (US)

b Name of sponsor of entity listed in (a): CAPITAL BANK AND TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
95-6977441-686	C	680614349

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

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	1182390	729849
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	128915016	158472965
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	130919	97608
(2) U.S. Government securities	1c(2)	2891443286	3485583048
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	6834855127	4506613714
(B) All other	1c(3)(B)	0	3903522146
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	26240264898	28295281765
(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)	0	680614349
(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)	901671582	369834750
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	737906269	859493028

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(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	37736369487	42260243222
Liabilities			
1g Benefit claims payable	1g	424249	349661
1h Operating payables	1h	640194	1407000
1i Acquisition indebtedness	1i	90804	79601
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1155247	1836262
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	37735214240	42258406960

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	89	
(B) U.S. Government securities	2b(1)(B)	53647817	
(C) Corporate debt instruments	2b(1)(C)	447615215	
(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)		501263121
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	489026289	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	15835664	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		504861953
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3925573443	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3765822320	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		159751123
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4391688815	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		4391688815

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		116543553
(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)		51184085
c Other income	2c		419067
d Total income. Add all **income** amounts in column (b) and enter total	2d		5725711717
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1179248418	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1179248418
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)		
(3) Recordkeeping fees	2i(3)	4858942	
(4) IQPA audit fees	2i(4)	172154	
(5) Investment advisory and investment management fees	2i(5)	4278516	
(6) Bank or trust company trustee/custodial fees	2i(6)	608953	
(7) Actuarial fees	2i(7)	194307	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	13157707	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		23270579
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1202518997
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4523192720
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

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	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
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		3364
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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584401.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

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

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

EIN(s): 20-2387942

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 148

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 67.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 30.3 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.5 % Other: 1.6 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

State Farm Insurance Companies Retirement Plan for United States Employees

Financial Statements and Supplemental Schedules
December 31, 2025, and 2024

State Farm Insurance Companies
Retirement Plan for United States Employees
Index

Page(s)

Report of Independent Auditors 1-3

Financial Statements

Statement of Net Assets Available for Benefits 4

Statement of Changes in Net Assets Available for Benefits 5

Statement of Accumulated Benefits 6

Statement of Changes in Accumulated Benefits 7

Notes to Financial Statements 8-16

Supplemental Schedules

Schedule H, line 4i:
Schedule of Assets (Held at End of Year) 17-54
Schedule of Assets (Acquired and Disposed of Within Year) 55

Note: Other schedules required by Section 2520.10 3-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act ("ERISA") of 1974 have been omitted because they are not applicable.

Report of Independent Auditors

To the Administrator of State Farm Insurance Companies Retirement Plan for United States Employees

Opinion

We have audited the accompanying financial statements of State Farm Insurance Companies Retirement Plan for United States Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

PricewaterhouseCoopers LLP
One North Wacker Drive
Chicago, Illinois 60606
(312) 298 2000

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of within Year) for the year ended December 31, 2025 ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare

the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

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

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

PricewaterhouseCoopers LLP

Chicago, Illinois
September 30, 2026

State Farm Insurance Companies
Retirement Plan for United States Employees
Statement of Net Assets Available for Benefits
December 31, 2025, and 2024

	2025	2024
Assets		
Investments, at fair value (Note 4)	$ 42,101,450,596	$ 37,607,090,222
Receivables:		
Due from broker for securities sold	758,347	180,097
Accrued interest and dividends	149,735,416	121,460,475
Other receivables	7,979,202	7,274,444
Total receivables	158,472,965	128,915,016
Other assets:		
Prepaid benefits - Alight Solutions	319,661	364,249
Total other assets	319,661	364,249
Total assets	42,260,243,222	37,736,369,487
Liabilities		
Due to broker for securities purchased	79,601	90,804
Outstanding benefits funded - Alight	319,661	364,249
Outstanding checks lump sum distribution	30,000	60,000
Other payables	1,407,000	640,194
Total liabilities	1,836,262	1,155,247
Net assets available for benefits	$ 42,258,406,960	$ 37,735,214,240

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

State Farm Insurance Companies
Retirement Plan for United States Employees
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

		2025
Additions		
Investment income		
Interest income	$	501,263,121
Dividend income		504,861,953
Net appreciation in fair value of investments		4,719,167,576
Realized gain on foreign exchange		371,733
Total investment income		5,725,664,383
Other income		47,334
Total additions		5,725,711,717
Deductions		
Benefits paid		(1,179,248,418)
Administrative and other expenses		(23,270,579)
Total deductions		(1,202,518,997)
Net increase		4,523,192,720
Net assets available for benefits		
Beginning of year		37,735,214,240
End of year	$	42,258,406,960

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

State Farm Insurance Companies
Retirement Plan for United States Employees
Statement of Accumulated Benefits
December 31, 2025, and 2024

	2025	2024
Accumulated benefits		
Vested benefits		
Plan members or beneficiaries currently receiving payments	$ 12,915,527,481	$ 12,230,525,840
Plan members or beneficiaries not currently receiving payments	10,059,728,382	10,046,338,328
Total vested benefits	22,975,255,863	22,276,864,168
Nonvested benefits	-	12,041,670
Total actuarial present value of accumulated benefits	$ 22,975,255,863	$ 22,288,905,838

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

State Farm Insurance Companies
Retirement Plan for United States Employees
Statement of Changes in Accumulated Benefits
For the Year Ended December 31, 2025

		2025
Actuarial present value of accumulated benefits at beginning of year	$	22,288,905,838
Increase (Decrease) during the year attributable to:		
Increase for interest due to the decrease in the discount period		1,327,739,104
Benefits accumulated		421,114,854
Benefits paid		(1,179,248,418)
Changes in actuarial assumptions (Note 3)		-
Deviations between assumed experience and actuarial experience		116,744,485
Net increase		686,350,025
Actuarial present value of accumulated benefits at end of year	$	22,975,255,863

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

1. Description of Plan

The following description of the State Farm Insurance Companies Retirement Plan for United States Employees (the "Plan") is provided for general information purposes only. Members should refer to the Plan document for more complete information.

The Plan is a noncontributory, defined benefit plan. State Farm Mutual Automobile Insurance Company ("SFMAIC") is the Plan Sponsor. Employees of SFMAIC and several of its subsidiaries participate in the Plan. The SFMAIC subsidiaries currently participating in the Plan are State Farm Fire and Casualty Company, State Farm Life Insurance Company, State Farm Life and Accident Assurance Company, State Farm General Insurance Company, State Farm Indemnity Company, State Farm VP Management Corporation, State Farm Florida Insurance Company and State Farm International Holding Company, LLC (collectively known as the "Company" or "Companies"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Board of Directors of SFMAIC has delegated to its Compensation Committee the responsibility for all ERISA 'settlor' (i.e., "Plan Sponsor") functions. Therefore, the Compensation Committee has adopted the State Farm Employee Retirement Trust ("Trust"), as required by ERISA.

The Pension Administrative Committee ("PAC") is the Plan Administrator. The Board of Directors of SFMAIC has delegated to the PAC all fiduciary responsibilities pertaining to operation of the Plan.

The Board of Directors of SFMAIC has delegated to its Finance and Investment Committee the responsibility for the investment plan/policy for the Plan. The Finance and Investment Committee has delegated responsibility for implementation and monitoring of the investment plan/policy to the Pension Investment Committee ("PIC").

The Board of Directors of SFMAIC has named Trustees for the Trust, who are directed and monitored by the PIC. The Trustees hold legal title to all Trust assets, as required by ERISA. Trustees are responsible for monitoring the Trust assets and operations. Trustees have no discretionary investment management authority or control over Trust assets and report on their work to the PIC.

Effective January 1, 2021, newly hired employees are not eligible to participate in the Plan. Employees who rehire or otherwise become an employee after December 31, 2020, are not eligible to accrue credited service under the Plan. All other employees continue to accrue benefits as described below.

A. Benefits

Retirement Benefits

Employees hired or rehired prior to January 1, 2021, become members on the day they reach their 21st birthday and complete one year of service. Active members will have a fully vested interest in retirement benefits upon completion of five years of service after age 18 or at age 65, whichever comes first. Plan benefits are determined by a formula based on average annual compensation, credited service, and Social Security covered compensation. Normal retirement under the Plan is the first day of the month following the member's 65th birthday. The Plan permits early retirement reduced benefits on the first day of any month after age 55 and before the employee's 62nd birthday. There is no reduction in benefits for early retirement at ages 62 through 64. Employees may elect any one of four different benefit payment options – life income; life income with 10 years certain; joint life income with ⅔ to survivor (for effective date of retirement on or before December 1, 2007) or joint life income to survivor (for effective date of

retirement after December 1, 2007); or life income with ¾ to surviving spouse (for effective date of retirement on or before December 1, 2007) or life income with ½ to surviving beneficiary (for effective date of retirement after December 1, 2007). If the present value of the accrued benefit does not exceed $7,000 ($5,000 prior to January 1, 2024) in the month of distribution, the value will be paid in one lump sum. Effective January 1, 2024, the default option for distributions greater than $1,000 but less than $7,000 ($5,000 prior to January 1, 2024) is direct rollover to an IRA. Employees terminating without a vested interest in their accrued retirement benefit will forfeit all benefits.

Death Benefits
Survivor income is available upon the death of any active (not in receipt of retirement income), inactive or disabled member who has a vested interest. Survivor benefits are paid to the member's spouse or beneficiary. If there is a qualified spouse, payments are made for the life of the qualified spouse with five years certain. If there is no qualified spouse, payments are made to the spouse or other named contingent (individual) beneficiary for five years. Should the beneficiary die prior to completion of the five-year period, the unpaid remainder is paid in one lump sum to the beneficiary's estate. If the contingent beneficiary is not an individual, survivor benefits will be paid for one sum. If the member does not have a spouse at the time of death and has not named a contingent beneficiary, survivor benefits will be paid in one lump sum to the member's estate or legal representative. The amount of the survivor benefit will be calculated based on the amount that would have been paid to a joint annuitant under the joint life income with ⅔ to survivor retirement income option (for deaths on or before December 31, 2007) or joint life income with ¾ to survivor retirement income option (for deaths after December 31, 2007).

For deaths after October 1, 2008, the life income with 5 years certain benefit is payable to a qualified spouse or another individual beneficiary. If the survivor income is payable to multiple beneficiaries, the present value of the life income with 5 years certain benefit is divided equally among the beneficiaries and paid as a single lump sum.

Disability Benefits
If a member becomes disabled while actively employed by one of the Companies, the member may elect to receive disability income or to accrue additional credited service during the period of disability. The amount of each disability income payment will be $1/12$ of the normal annual retirement income accrued in the Plan as of the date disability income is first payable. Payment of disability income or accrual of additional credited service will cease on the earliest of death, retirement or reaching normal retirement date, recovery from total disability, or when eligibility for Social Security benefits ceases.

B. Contributions

All contributions are paid by SFMAIC to the Trustees. No contributions are required or permitted from any Plan member. The contributions are based upon the Plan actuary's calculation and are designed to fund the current service costs on a current basis and to fund, over not more than seven years, any unfunded liabilities.

Minimum funding requirements of ERISA have been met or exceeded for the year ended December 31, 2025.

C. Accumulated Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the credited service Plan members have rendered. As of December 31, 2025, and 2024, accumulated plan benefits are based on the highest average of the member's annual compensation amounts for any consecutive 1,825 days of credited service and on the member's covered compensation. Benefits payable for retirement, death and disability are included to the extent they are deemed attributable to credited service rendered to the valuation date.

The present value of accumulated plan benefits is the value that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and probability of payment (by means of decrements for withdrawal, death, disability, or retirement) between the valuation date and the expected date of payment. The accumulated plan benefits as of December 31, 2025, and 2024 were calculated by the Plan's actuary.

D. Plan Termination

While the Companies have not expressed any intent to terminate their participation in the Plan, they are free to do so at any time, subject to the provisions set forth under ERISA. In the event that the Plan is terminated, the normal retirement income based upon credited service to the date of Plan termination shall become fully vested and non-forfeitable to the extent funded based on the financial health of the plan sponsor and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation. The assets of the trust fund shall be allocated in accordance with the order for such allocation in Section 4044 of ERISA, or any successor section or statute thereto.

2. Summary of Significant Accounting Policies

A. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

B. Investments

All investments are held, and investment transactions are processed by an external custodial institution ("Custodian").

Investments are stated at fair value. Cash held by the Plan is interest bearing and includes foreign currency converted to U.S. dollars using quoted foreign exchange rates. United States government and agency securities, corporate debt and other debt securities are valued at fair value based on market price quotations provided by an independent pricing service or determined through an internal pricing matrix. Common stocks and registered investment companies traded on securities exchanges or in the over-the-counter market are valued at the last reported sales price for the day. Collective Investment Trust assets are valued primarily based on readily available market quotations for the underlying equity holdings, as reported by the trustee. Money market instruments are valued at net asset value which approximates fair value. Forward currency contracts are valued using quoted foreign exchange rates.

Investment income from bonds and notes, common stocks and registered investment companies are recorded as earned on an accrual basis. Bond interest includes the amortization of purchase premiums or the accretion of purchase discounts. Dividends are recorded on the ex-dividend date. Purchases and sales of publicly traded investments are reflected on a trade date basis, while purchases of private placement debt securities are recorded on a settlement or funding date basis.

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

Gain (loss) realized on disposal is calculated as the difference between the current value of the investment and the proceeds received on the sale date. Current value reporting is required for determining the total net gain (loss) on the sale of assets that is reported on Schedule H of Form 5500 filed with the U.S. Department of Labor.

The Plan enters into forward currency contracts, which are agreements to exchange currencies of different countries at specific future dates at specified rates. The forward currency contracts are used to reduce the exposure of investments denominated in non-U.S. currencies to fluctuations in foreign exchange rates. The contract amount in U.S. dollars reflects the total exposure the Plan has in that particular contract. Forward currency contracts involve market risk in excess of the amount recognized in the Statement of Net Assets Available for Benefits. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from movements in non-U.S. exchange rates and securities values underlying these instruments.

C. Administrative and Other Expenses

Office personnel, space and equipment, actuarial, record keeping, legal and certain investment services are furnished by the Companies at no charge to the Plan. Administrative and other expenses paid by the Plan include custodial, investment management, consulting fees due to external third parties, foreign income tax expenses, and investment related fees that are paid to JPMorgan Chase which is the Plan's custodial bank and a party in interest. In 2025 the Plan paid an annual premium in the amount of $12.1 million to the Pension Benefit Guaranty Corporation.

D. Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits and the changes in the accumulated plan benefits during the reporting period and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

E. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, credit, and foreign currency exchange risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

F. Benefits Paid

Benefits paid to members are recorded upon distribution.

G. Accounting Pronouncement

No applicable new accounting pronouncements are noted for the Plan year ended December 31, 2025.

3. Actuarial Assumptions

The following is a summary of the more significant actuarial assumptions underlying the actuarial computations for the Plan years ended December 31, 2025, and 2024:

Annual discount rate:
Present value of accumulated benefits
2025: 6.00%
2024: 6.00%

Pre-Commencement Mortality rates:
2025: Pre-2012 White Collar Employee Sex Distinct Table with MP2021 Improvement Factors
Pre-commencement base rates used for vested terminations

2024: Pre-2012 White Collar Employee Sex Distinct Table with MP2021 Improvement Factors
Pre-commencement base rates used for vested terminations

Post Commencement Mortality rates:
2025: Pre-2012 White Collar Healthy Annuitant Sex Distinct Table with MP2021 Improvement Factors; base rates further adjusted 95% for females

2024: Pre-2012 White Collar Healthy Annuitant Sex Distinct Table with MP2021 Improvement Factors; base rates further adjusted 95% for females

Disabled life mortality rates:
2025: Pre-2012 Disabled Retiree Sex Distinct Table with MP2021 Improvement Factors

2024: Pre-2012 Disabled Retiree Sex Distinct Table with MP2021 Improvement Factors

Retirement age rates:
Active participants

2025: 2023 State Farm Retirement Experience Study Rates Table

Age	Post-2021
55	6.0%
62	35.0%
65	35.0%

2024: 2023 State Farm Retirement Experience Study Rates Table

Age	Post-2021
55	6.0%
62	35.0%
65	35.0%

Vested termination
2025: 25% at age 55; remainder at age 62
2024: 25% at age 55; remainder at age 62

Employee termination rates:
2025: 2023 State Farm Withdrawal Experience Study Rates Table (rates based on age and years of service)
Sample rates:

	Years of Service			
Age	1	5	10	13+
20-24	20.0%	14.0%		
25-29	20.0%	14.0%	7.5%	
30-39	20.0%	12.0%	6.5%	4.0%
40+	20.0%	8.0%	5.5%	3.3%

2024: 2023 State Farm Withdrawal Experience Study Rates Table (rates based on age and years of service)
Sample rates:

	Years of Service			
Age	1	5	10	13+
20-24	20.0%	14.0%		
25-29	20.0%	14.0%	7.5%	
30-39	20.0%	12.0%	6.5%	4.0%
40+	20.0%	8.0%	5.5%	3.3%

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions might be applicable in determining the accumulated plan benefits. An assumption study was last performed in 2023.

4. Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. The Plan's financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are summarized below:

Level 1 – Observable inputs that reflect unadjusted quoted prices for identical securities in active markets.

Level 2 – Observable inputs other than quoted prices included in level 1 such as quoted prices for similar securities; interest rates, prepayment schedules, and credit risk for fixed income securities; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs including the Plan's own assumptions in determining the fair value of investments.

The following tables set forth, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2025, and 2024:

	December 31, 2025			
Description	**Total**	**Level 1**	**Level 2**	**Level 3**
Cash	$ 827,457	$ 827,457	$ -	$ -
Common Stocks:				
Domestic	27,106,463,655	27,106,463,655	-	-
International	1,188,818,110	1,188,818,110	-	-
Registered investment companies	369,834,750	369,834,750	-	-
Bonds:				
Debt issued by the U.S. Treasury and other US government corporations and agencies	1,655,385,599	-	1,655,385,599	-
Debt securities issued by states of the United States and political subdivisions	859,170,845	-	859,170,845	-
Corporate debt securities	7,765,493,566	-	7,765,493,566	-
Mortgage-backed securities	1,830,197,450	-	1,830,197,450	-
Asset backed securities	644,642,294	-	644,642,294	-
Collective Investment Trust	680,614,349	-	680,614,349	-
Forward currency contracts	2,521	-	2,521	-
Total	$ 42,101,450,596	$ 28,665,943,972	$ 13,435,506,624	$ -

	December 31, 2024			
Description	**Total**	**Level 1**	**Level 2**	**Level 3**
Cash	$ 1,313,309	$ 1,313,309	$ -	$ -
Common Stocks:				
Domestic	25,278,988,801	25,278,988,801	-	-
International	961,276,098	961,276,098	-	-
Registered investment companies	901,671,582	901,671,582	-	-
Bonds:				
Debt issued by the U.S. Treasury and other US government corporations and agencies	1,242,695,119	-	1,242,695,119	-
Debt securities issued by states of the United States and political subdivisions	737,541,115	-	737,541,115	-
Corporate debt securities	6,488,627,716	-	6,488,627,716	-
Mortgage-backed securities	1,648,748,167	-	1,648,748,167	-
Asset backed securities	346,227,410	-	346,227,410	-
Collective Investment Trust	-	-	-	-
Forward currency contracts	905	-	905	-
Total	$ 37,607,090,222	$ 27,143,249,789	$ 10,463,840,433	$ -

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used on December 31, 2025, compared to December 31, 2024.

Level 1 Measurements

Level 1 assets include cash, exchange-listed equity securities or equity mutual funds, and money market mutual funds where the net asset value is available publicly. Valuations are based upon unadjusted quoted prices.

Level 2 Measurements

Bonds - These assets include United States government and agency, corporate debt, and other debt securities valued by an independent pricing vendor. Typical inputs to models used by pricing vendors include but are not limited to benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. On newly acquired publicly traded bonds not yet priced by the pricing vendor, the purchase price is used as fair value except at year-end. For newly acquired securities or existing securities that do not have a price at year-end, a broker quote is obtained to determine fair value. For private placement bonds not priced by the pricing vendor, an internal pricing matrix is used to estimate fair value. Inputs to the internal pricing matrix include benchmark yields, credit spreads, the industry sector of the issuer, and illiquidity spreads.

Collective Investment Trust – These assets are valued primarily on the basis of readily available market quotations for the underlying equity holdings, as reported by the trustee.

Forward Currency Contracts - These assets and liabilities are valued using quoted foreign exchange rates.

5. Tax Status

The IRS has determined and informed the Plan by a letter dated January 23, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan's management has reviewed the tax positions taken by the Plan and determined that as of December 31, 2025, and December 31, 2024, there are no uncertain positions taken or expected to be taken within the next 12 months that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audits for tax periods within a three-year prior period; the Plan is no longer subject to income tax examinations for years prior to 2022. Currently there are no tax audits in progress for any tax periods.

6. Parties in Interest

The Companies, Plan Administrator, PIC, and Trustees are parties in interest. JPMorgan Chase is the Plan's custodian to whom custodian fees are paid. Northern Trust ("NT") and Capital Guardian Trust Company ("CGTC") are investment advisors for assets that are held at JPMorgan Chase. Alight, a defined benefit service provider, administers the benefit payments on behalf of the Plan.

The Plan holds investments in its custodian, JPMorgan Chase, and in its investment advisor, Northern Trust. The Plan also has an investment in the Capitol Group Emerging Markets Equity Collective Trust, whose investment advisor is Capital International, Inc., an affiliated entity of Capital Guardian Trust Company. These investment transactions are parties in interest transactions under ERISA.

7. Subsequent Events

Subsequent events have been evaluated through September 30, 2026, which is the date the financial statements were available to be issued.

State Farm Insurance Companies Employee Retirement Trust

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

December 31, 2025

Cash	
UNITED STATES DOLLAR	729,849
CANADIAN DOLLAR	36,296
GREAT BRITAIN POUND	680
EURO	60,632
Total Cash	**827,457**

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
U.S. Government securities			
CALEDONIA GENERATING LLC	$1,996,661 principal amount, 1.950% due February 28, 2034	1,996,661	1,842,858
EXPORT IMPORT BK UNITED	$248,768 principal amount, 2.415% due June 30, 2027	248,768	245,131
EXPORT IMPORT BK UNITED	$450,299 principal amount, 2.372% due March 19, 2027	450,299	444,231
FHLB	$7,750,000 principal amount, 4.000% due September 1, 2028	7,738,375	7,841,380
FHLMC	$2,264 principal amount, 7.500% due December 1, 2029	2,310	2,330
FHLMC	$729,148 principal amount, 4.400% due January 1, 2040	706,183	702,062
FHLMC	$821,163 principal amount, 4.180% due January 1, 2038	787,547	784,113
FHLMC	$1,000,602 principal amount, 4.560% due November 1, 2038	987,645	982,402
FHLMC	$1,050,998 principal amount, 5.070% due July 1, 2039	1,083,739	1,074,422
FHLMC	$1,750,000 principal amount, 4.330% due May 1, 2038	1,567,686	1,688,820
FHLMC	$1,908,816 principal amount, 5.430% due December 1, 2041	2,021,869	1,997,450
FHLMC	$2,279,541 principal amount, 4.390% due October 1, 2039	2,208,830	2,196,381
FHLMC	$2,276,015 principal amount, 4.750% due May 1, 2040	2,232,806	2,267,489
FHLMC	$2,574,000 principal amount, 4.320% due June 1, 2038	2,284,425	2,469,241
FHLMC	$2,495,295 principal amount, 4.430% due May 1, 2040	2,418,936	2,399,687
FHLMC	$2,591,936 principal amount, 4.900% due July 1, 2040	2,626,664	2,591,464
FHLMC	$3,002,081 principal amount, 4.280% due January 1, 2039	2,874,844	2,899,593
FHLMC	$3,200,000 principal amount, 4.430% due October 1, 2038	3,028,875	3,089,350
FHLMC	$3,271,869 principal amount, 3.990% due October 1, 2040	3,030,834	3,006,639
FHLMC	$3,564,504 principal amount, 4.040% due September 1, 2037	3,385,106	3,371,600
FHLMC	$3,532,635 principal amount, 4.950% due May 1, 2040	3,551,954	3,525,803
FHLMC	$3,768,412 principal amount, 4.360% due October 1, 2038	3,584,997	3,635,877
FHLMC	$4,024,729 principal amount, 3.870% due March 1, 2040	3,701,821	3,681,351
FHLMC	$4,637,656 principal amount, 4.110% due January 1, 2040	4,352,875	4,393,808
FHLMC	$5,335,041 principal amount, 4.000% due June 1, 2042	4,748,603	4,791,598
FHLMC	$4,831,000 principal amount, 4.850% due May 1, 2040	4,771,367	4,828,541
FHLMC	$5,200,000 principal amount, 4.800% due September 1, 2040	5,219,703	5,141,937
FHLMC	$6,269,533 principal amount, 3.120% due June 1, 2037	5,303,144	5,476,318
FHLMC	$5,910,637 principal amount, 3.700% due February 1, 2041	5,318,650	5,350,681
FHLMC	$7,067,500 principal amount, 3.500% due November 1, 2039	5,980,596	6,188,473
FHLMC	$6,621,074 principal amount, 3.950% due January 1, 2040	6,010,693	6,173,251
FHLMC	$8,999,192 principal amount, 3.260% due June 1, 2039	6,915,317	7,773,466
FHLMC	$7,532,000 principal amount, 4.940% due September 1, 2038	7,208,654	7,637,169
FHLMC	$10,000,000 principal amount, 2.420% due March 1, 2037	7,314,063	8,132,010
FHLMC	$8,184,845 principal amount, 4.850% due February 1, 2043	8,133,690	8,028,932
FHLMC	$10,740,000 principal amount, 4.230% due July 1, 2038	9,256,538	10,196,964
FHLMC	$10,000,000 principal amount, 4.640% due November 1, 2038	9,859,375	9,794,650
FHLMC	$11,320,000 principal amount, 4.230% due July 1, 2038	9,948,777	10,696,800
FHLMC	$10,000,000 principal amount, 4.780% due December 1, 2038	10,001,172	9,912,250
FHLMC	$12,170,000 principal amount, 4.230% due July 1, 2038	10,380,154	11,500,005
FHLMC	$11,960,000 principal amount, 4.230% due July 1, 2038	10,409,872	11,355,278
FHLMC	$17,805,000 principal amount, 4.700% due May 1, 2040	17,295,888	17,544,584
FHLMC	$18,080,000 principal amount, 5.000% due June 1, 2042	17,755,831	17,918,112
FHLMC	$19,958,211 principal amount, 4.500% due January 1, 2040	19,186,390	19,379,024
FHLMC	$29,682,000 principal amount, 4.350% due May 1, 2036	28,817,047	28,859,838
FHLMC	$35,000,000 principal amount, 4.750% due January 1, 2045	32,934,179	33,268,095
FHLMC	$45,305,287 principal amount, 3.560% due August 1, 2038	37,495,433	40,599,789
FHLMC CMO	$54,714 principal amount, 3.500% due July 15, 2026	55,936	54,583
FHLMC CMO	$62,593 principal amount, 3.500% due November 15, 2026	64,794	62,447
FHLMC CMO	$535,560 principal amount, 4.500% due September 15, 2029	529,452	538,640
FHLMC CMO	$541,991 principal amount, 4.500% due April 15, 2030	540,805	545,920
FHLMC CMO	$785,007 principal amount, 4.500% due December 15, 2029	786,357	790,164
FHLMC CMO	$877,079 principal amount, 3.000% due April 15, 2027	892,017	872,407
FHLMC CMO	$1,039,992 principal amount, 4.500% due May 15, 2030	1,059,655	1,045,499
FHLMC CMO	$1,145,986 principal amount, 4.000% due October 15, 2030	1,185,962	1,149,563
FHLMC CMO	$1,281,369 principal amount, 4.000% due November 15, 2030	1,308,748	1,278,841
FHLMC CMO	$1,863,204 principal amount, 4.000% due December 15, 2030	1,828,852	1,859,376
FHLMC CMO	$2,727,088 principal amount, 4.000% due September 15, 2031	2,831,058	2,721,802
FHLMC CMO	$3,024,145 principal amount, 3.500% due October 15, 2031	3,062,892	2,979,905
FHLMC CMO	$5,735,762 principal amount, 3.500% due December 15, 2031	5,816,197	5,651,681
FHLMC CMO	$7,384,184 principal amount, 3.500% due November 15, 2031	7,429,181	7,274,344
FHLMC CMO	$8,204,836 principal amount, 3.000% due August 15, 2033	8,042,983	7,960,537
FHLMC CMO	$10,025,775 principal amount, 3.500% due December 15, 2031	10,324,982	9,874,235
FHLMC CMO	$14,274,017 principal amount, 3.500% due April 15, 2034	14,010,840	14,040,794
FHLMC MULTIFAMILY STRUCT CMO	$478,564 principal amount, 2.007% due July 25, 2035	478,563	416,058
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.618% due June 25, 2029	499,963	478,500
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.450% due January 25, 2028	501,375	495,785
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.920% due June 25, 2028	514,505	500,910
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.276% due August 25, 2027	514,962	494,856
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.633% due January 25, 2029	514,963	495,703
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.558% due April 25, 2030	514,963	453,806
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.492% due March 25, 2029	514,967	493,189
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.500% due October 25, 2030	514,972	445,409
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.000% due January 25, 2031	514,975	452,445
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.108% due January 25, 2031	514,975	455,628
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.658% due December 25, 2030	514,977	446,742

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.020% due March 25, 2031	514,983	453,664
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.366% due June 25, 2030	514,983	447,062
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.074% due January 25, 2031	514,983	455,661
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.505% due December 25, 2026	514,997	497,578
FHLMC MULTIFAMILY STRUCT CMO	$791,243 principal amount, 1.177% due July 25, 2034	791,204	688,068
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.250% due February 25, 2032	932,902	897,893
FHLMC MULTIFAMILY STRUCT CMO	$933,810 principal amount, 1.912% due November 25, 2035	933,741	809,143
FHLMC MULTIFAMILY STRUCT CMO	$942,743 principal amount, 1.724% due March 25, 2036	942,708	799,636
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.293% due October 25, 2030	999,923	881,814
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.792% due January 25, 2031	999,926	894,964
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.015% due April 25, 2029	999,943	971,762
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.749% due March 25, 2031	999,957	889,131
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.229% due October 25, 2030	999,971	876,411
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.223% due September 25, 2030	999,978	880,396
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.094% due June 25, 2030	999,981	880,967
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.093% due June 25, 2030	999,993	880,651
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.111% due July 25, 2030	999,999	881,453
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.000% due October 25, 2027	1,001,624	984,901
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.880% due October 25, 2028	1,003,258	999,261
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 4.030% due October 25, 2028	1,011,753	1,003,652
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 4.825% due June 25, 2033	1,013,909	1,025,107
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.900% due April 25, 2028	1,018,974	1,000,656
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 4.060% due October 25, 2028	1,019,883	1,004,205
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.850% due May 25, 2028	1,021,159	999,549
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.930% due June 25, 2028	1,025,315	1,001,115
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.504% due December 25, 2027	1,029,917	992,497
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.723% due June 25, 2031	1,029,923	886,470
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.341% due June 25, 2030	1,029,926	895,908
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.023% due August 25, 2031	1,029,928	893,948
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.872% due January 25, 2030	1,029,932	923,770
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.853% due July 25, 2031	1,029,933	891,095
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.846% due January 25, 2031	1,029,938	900,492
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.069% due January 25, 2030	1,029,939	930,373
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.477% due April 25, 2030	1,029,944	905,806
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.019% due June 25, 2027	1,029,951	989,147
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.357% due November 25, 2027	1,029,962	989,558
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.347% due November 25, 2031	1,029,962	905,535
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.493% due September 25, 2030	1,029,976	893,658
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.303% due November 25, 2027	1,029,984	990,836
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.383% due June 25, 2030	1,029,989	895,222
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.832% due December 25, 2028	1,029,990	998,267
FHLMC MULTIFAMILY STRUCT CMO	$1,422,062 principal amount, 3.990% due June 25, 2030	1,449,273	1,422,916
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.214% due April 25, 2028	1,464,285	1,481,811
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 2.219% due July 25, 2029	1,499,870	1,414,238
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.851% due February 25, 2031	1,499,876	1,343,156
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.351% due December 25, 2030	1,499,909	1,315,940
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 2.234% due October 25, 2029	1,499,928	1,406,706
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.758% due January 25, 2031	1,499,964	1,369,013
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.384% due January 25, 2031	1,499,967	1,318,748
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.138% due September 25, 2030	1,499,975	1,314,456
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.572% due January 25, 2031	1,499,985	1,327,578
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.609% due July 25, 2031	1,499,988	1,309,584
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.920% due September 25, 2028	1,510,439	1,502,433
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.650% due February 25, 2028	1,523,030	1,493,756
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.406% due August 25, 2030	1,544,862	1,338,356
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 2.929% due May 25, 2029	1,544,913	1,449,908
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.281% due August 25, 2027	1,544,921	1,486,922
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.566% due September 25, 2030	1,544,940	1,343,942
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.639% due January 25, 2030	1,544,948	1,375,073
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.505% due March 25, 2029	1,544,975	1,483,880
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.566% due March 25, 2029	1,544,985	1,482,990
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 5.150% due December 25, 2033	1,560,593	1,575,669
FHLMC MULTIFAMILY STRUCT CMO	$1,735,273 principal amount, 1.238% due January 25, 2035	1,735,245	1,493,449
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.990% due August 25, 2033	1,954,609	1,949,412
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.482% due July 25, 2031	1,999,824	1,736,866
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.216% due July 25, 2029	1,999,864	1,883,142
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.304% due September 25, 2029	1,999,896	1,885,848
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.246% due October 25, 2029	1,999,904	1,878,526
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.779% due February 25, 2030	1,999,918	1,832,378
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.121% due August 25, 2030	1,999,922	1,753,988
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.146% due August 25, 2029	1,999,970	1,877,220
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.592% due January 25, 2030	1,999,980	1,820,042
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.481% due June 25, 2029	1,999,982	1,905,198
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.277% due November 25, 2030	1,999,994	1,748,736
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.900% due August 25, 2028	2,023,112	2,000,266
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.595% due September 25, 2029	2,058,934	1,911,278
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.378% due July 25, 2030	2,059,844	1,786,510
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.291% due March 25, 2027	2,059,878	1,985,650
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.422% due February 25, 2029	2,059,880	1,974,072
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.903% due June 25, 2029	2,059,884	1,937,298
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.476% due January 25, 2032	2,059,908	1,821,222
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.508% due July 25, 2029	2,059,916	1,908,990
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.350% due May 25, 2030	2,059,926	1,795,218
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.172% due March 25, 2027	2,059,946	1,982,232
FHLMC MULTIFAMILY STRUCT CMO	$2,352,349 principal amount, 2.920% due January 25, 2026	2,305,198	2,346,028
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.380% due September 25, 2029	2,499,875	2,363,045
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 4.430% due February 25, 2033	2,562,920	2,517,865
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 1.860% due October 25, 2035	2,574,680	1,986,173
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.013% due December 25, 2035	2,574,703	2,005,543

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.785% due June 25, 2029	2,574,870	2,413,553
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 3.117% due June 25, 2027	2,574,878	2,476,903
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.519% due July 25, 2029	2,574,975	2,389,765
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.650% due May 25, 2032	2,792,193	2,731,266
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.250% due January 25, 2032	2,960,379	2,693,181
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 1.955% due January 25, 2030	2,999,874	2,771,130
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 1.080% due May 25, 2030	2,999,919	2,648,283
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 3.990% due May 25, 2033	3,055,533	2,990,805
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.299% due February 25, 2030	3,089,769	2,790,696
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.720% due July 25, 2026	3,089,784	2,984,397
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 1.311% due May 25, 2030	3,089,835	2,684,514
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 3.986% due July 25, 2028	3,089,943	3,005,901
FHLMC MULTIFAMILY STRUCT CMO	$3,119,371 principal amount, 1.433% due March 25, 2034	3,119,097	2,765,032
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 3.900% due December 25, 2030	3,469,085	3,473,306
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 1.039% due May 25, 2030	3,499,752	3,081,064
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 1.236% due April 25, 2030	3,499,773	3,115,287
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 3.300% due October 25, 2026	3,584,802	3,479,462
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 3.286% due November 25, 2027	3,586,502	3,465,347
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 2.653% due August 25, 2026	3,604,937	3,470,026
FHLMC MULTIFAMILY STRUCT CMO	$4,000,000 principal amount, 4.134% due May 25, 2033	3,824,784	3,943,212
FHLMC MULTIFAMILY STRUCT CMO	$3,947,524 principal amount, 3.120% due September 25, 2026	4,065,808	3,923,136
FHLMC MULTIFAMILY STRUCT CMO	$4,000,000 principal amount, 3.224% due March 25, 2027	4,122,978	3,972,440
FHLMC MULTIFAMILY STRUCT CMO	$4,000,000 principal amount, 3.243% due April 25, 2027	4,126,115	3,970,620
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.341% due December 25, 2027	4,513,019	4,451,045
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 4.350% due January 25, 2033	4,517,631	4,512,564
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.444% due December 25, 2027	4,634,016	4,467,209
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.360% due December 25, 2026	4,634,510	4,476,609
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 1.716% due July 25, 2035	4,634,703	3,577,442
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.194% due July 25, 2027	4,634,775	4,460,193
FHLMC MULTIFAMILY STRUCT CMO	$4,929,714 principal amount, 2.982% due May 25, 2029	5,077,561	4,800,102
FHLMC MULTIFAMILY STRUCT CMO	$5,000,000 principal amount, 1.721% due May 25, 2035	5,149,635	3,963,975
FHLMC MULTIFAMILY STRUCT CMO	$5,000,000 principal amount, 3.294% due March 25, 2029	5,149,725	4,918,970
FHLMC MULTIFAMILY STRUCT CMO	$5,000,000 principal amount, 2.253% due January 25, 2030	5,149,995	4,695,320
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 4.500% due July 25, 2033	6,624,714	7,075,040
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 4.050% due July 25, 2033	6,643,070	6,872,089
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 3.123% due August 25, 2032	6,816,747	6,564,103
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 2.590% due January 25, 2032	7,146,412	6,413,218
FHLMC MULTIFAMILY STRUCT CMO	$8,000,000 principal amount, 3.459% due November 25, 2032	8,253,567	7,630,096
FHLMC MULTIFAMILY STRUCT CMO	$8,456,500 principal amount, 3.413% due December 25, 2026	8,610,432	8,415,985
FHLMC MULTIFAMILY STRUCT CMO	$8,500,000 principal amount, 3.424% due April 25, 2032	8,725,012	8,355,109
FHLMC MULTIFAMILY STRUCT CMO	$9,000,000 principal amount, 4.940% due November 25, 2030	9,069,444	9,324,648
FHLMC MULTIFAMILY STRUCT CMO	$8,957,361 principal amount, 2.673% due March 25, 2026	9,225,347	8,923,484
FHLMC MULTIFAMILY STRUCT CMO	$9,800,523 principal amount, 3.800% due June 25, 2028	9,926,548	9,751,099
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.117% due October 25, 2031	10,039,930	9,500,530
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.650% due February 25, 2028	10,219,470	9,963,040
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 4.060% due October 25, 2028	10,247,970	10,052,080
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.850% due May 25, 2028	10,295,727	10,002,390
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.542% due March 25, 2034	10,298,930	9,441,580
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 2.797% due August 25, 2034	10,299,950	8,848,650
FHLMC MULTIFAMILY STRUCT CMO	$10,500,000 principal amount, 3.511% due April 25, 2030	10,795,428	10,302,894
FHLMC MULTIFAMILY STRUCT CMO	$12,500,000 principal amount, 4.400% due October 25, 2030	11,683,088	12,671,813
FHLMC MULTIFAMILY STRUCT CMO	$12,000,000 principal amount, 3.794% due January 25, 2034	12,360,000	11,502,492
FHLMC MULTIFAMILY STRUCT CMO	$16,000,000 principal amount, 1.940% due February 25, 2035	13,134,283	13,057,408
FHLMC MULTIFAMILY STRUCT CMO	$13,000,000 principal amount, 3.900% due August 25, 2028	13,235,157	13,014,677
FHLMC MULTIFAMILY STRUCT CMO	$17,000,000 principal amount, 2.438% due February 25, 2036	13,527,723	14,100,769
FHLMC MULTIFAMILY STRUCT CMO	$15,000,000 principal amount, 3.750% due November 25, 2032	15,160,125	14,846,625
FHLMC MULTIFAMILY STRUCT CMO	$16,380,000 principal amount, 2.859% due October 25, 2034	15,424,952	14,512,467
FHLMC MULTIFAMILY STRUCT CMO	$15,500,000 principal amount, 3.080% due January 25, 2031	15,869,542	14,834,430
FHLMC MULTIFAMILY STRUCT CMO	$19,093,000 principal amount, 3.059% due April 25, 2034	16,695,967	17,313,170
FHLMC MULTIFAMILY STRUCT CMO	$19,000,000 principal amount, 3.926% due July 25, 2028	19,569,924	19,033,098
FHLMC MULTIFAMILY STRUCT CMO	$20,000,000 principal amount, 3.920% due September 25, 2028	20,237,300	20,047,320
FHLMC MULTIFAMILY STRUCT CMO	$28,000,000 principal amount, 2.184% due August 25, 2036	20,346,704	22,432,228
FHLMC MULTIFAMILY STRUCT CMO	$25,000,000 principal amount, 3.750% due April 25, 2033	25,089,575	24,113,100
FHLMC MULTIFAMILY STRUCT CMO	$50,885,000 principal amount, 2.361% due October 25, 2036	38,156,162	41,189,219
FNMA	$3,698 principal amount, 7.500% due February 1, 2031	3,796	3,743
FNMA	$4,415 principal amount, 6.500% due May 1, 2031	4,403	4,581
FNMA	$6,056 principal amount, 6.500% due April 1, 2031	6,021	6,283
FNMA	$796,537 principal amount, 2.992% due January 1, 2027	833,532	792,100
FNMA	$2,762,597 principal amount, 2.040% due September 1, 2036	2,110,149	2,253,564
FNMA	$3,270,000 principal amount, 1.770% due September 1, 2035	2,447,518	2,593,970
FNMA	$3,992,564 principal amount, 2.180% due January 1, 2037	2,988,185	3,226,890
FNMA	$4,475,499 principal amount, 2.270% due June 1, 2036	3,451,617	3,716,020
FNMA	$4,800,000 principal amount, 2.340% due April 1, 2036	3,641,400	3,973,550
FNMA	$5,025,000 principal amount, 1.890% due March 1, 2036	3,650,286	4,015,472
FNMA	$3,773,000 principal amount, 4.920% due February 1, 2039	3,794,223	3,816,303
FNMA	$5,000,000 principal amount, 3.260% due December 1, 2037	4,186,133	4,361,140
FNMA	$6,460,000 principal amount, 2.265% due October 1, 2041	4,357,977	4,605,289
FNMA	$5,995,000 principal amount, 2.810% due April 1, 2037	4,918,242	4,994,141
FNMA	$5,000,000 principal amount, 4.890% due April 1, 2040	5,003,125	4,993,925
FNMA	$5,000,000 principal amount, 5.205% due March 1, 2040	5,103,125	5,158,370
FNMA	$6,000,000 principal amount, 4.085% due December 1, 2038	5,149,453	5,629,290
FNMA	$8,000,000 principal amount, 2.140% due January 1, 2037	6,311,250	6,311,720
FNMA	$7,142,000 principal amount, 5.230% due March 1, 2040	7,291,536	7,386,592
FNMA	$10,000,000 principal amount, 2.320% due April 1, 2036	7,395,703	8,064,720
FNMA	$7,644,000 principal amount, 4.640% due November 1, 2036	7,567,261	7,651,827
FNMA	$10,000,000 principal amount, 2.810% due March 1, 2035	7,993,750	8,824,740
FNMA	$11,000,000 principal amount, 2.455% due April 1, 2040	8,372,891	8,191,909
FNMA	$8,800,000 principal amount, 4.780% due December 1, 2040	8,809,625	8,755,472
FNMA	$9,000,000 principal amount, 4.540% due November 1, 2039	9,056,250	8,931,366

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FNMA	$9,400,000 principal amount, 4.830% due May 1, 2040	9,405,875	9,433,962
FNMA	$10,377,000 principal amount, 4.170% due August 1, 2037	9,597,509	9,889,686
FNMA	$10,300,000 principal amount, 4.880% due May 1, 2040	10,306,438	10,367,650
FNMA	$11,665,000 principal amount, 3.690% due May 1, 2037	10,357,363	10,684,102
FNMA	$10,800,000 principal amount, 4.460% due November 1, 2039	10,810,125	10,459,519
FNMA	$10,925,000 principal amount, 5.720% due December 1, 2038	10,811,056	11,702,095
FNMA	$10,900,000 principal amount, 4.830% due May 1, 2040	10,906,813	10,939,382
FNMA	$12,773,103 principal amount, 3.500% due August 1, 2039	10,970,898	11,259,414
FNMA	$12,200,000 principal amount, 5.220% due September 1, 2040	12,453,531	12,577,383
FNMA	$13,520,000 principal amount, 5.140% due March 1, 2037	13,727,025	13,957,399
FNMA	$15,000,000 principal amount, 4.960% due December 1, 2036	15,154,688	15,290,880
FNMA	$17,463,833 principal amount, 4.670% due May 1, 2040	17,245,535	17,246,478
FNMA	$25,226,415 principal amount, 2.210% due November 1, 2039	17,777,725	19,206,282
FNMA	$17,500,000 principal amount, 4.720% due October 1, 2039	17,860,938	17,281,950
FNMA	$18,040,049 principal amount, 5.050% due January 1, 2040	18,309,241	18,404,783
FNMA	$21,472,000 principal amount, 4.860% due October 1, 2040	21,676,655	21,401,078
FNMA	$33,390,000 principal amount, 2.530% due March 1, 2035	26,245,061	28,804,084
FNMA	$28,850,000 principal amount, 4.470% due May 1, 2035	26,716,677	28,700,124
FNMA	$27,200,000 principal amount, 4.970% due September 1, 2037	27,225,499	27,753,357
FNMA	$40,000,000 principal amount, 2.270% due April 1, 2036	30,753,124	32,844,400
FNMA	$31,488,000 principal amount, 4.930% due February 1, 2039	31,636,829	31,992,217
FNMA	$41,515,491 principal amount, 5.510% due November 1, 2039	42,598,785	44,283,495
FNMA CMO	$531,915 principal amount, 4.500% due November 25, 2029	533,805	534,414
FNMA CMO	$574,564 principal amount, 4.500% due July 25, 2029	552,748	576,949
FNMA CMO	$603,249 principal amount, 4.500% due December 25, 2029	596,227	606,412
FNMA CMO	$1,071,395 principal amount, 4.500% due May 25, 2030	1,030,129	1,077,103
FNMA CMO	$1,164,152 principal amount, 4.000% due March 25, 2030	1,085,207	1,159,665
FNMA CMO	$1,409,974 principal amount, 4.500% due April 25, 2030	1,387,944	1,416,603
FNMA CMO	$1,380,931 principal amount, 4.500% due August 25, 2030	1,423,384	1,390,041
FNMA CMO	$5,548,220 principal amount, 4.000% due January 25, 2031	5,417,317	5,531,159
FNMA CMO	$6,907,098 principal amount, 3.500% due March 25, 2032	7,180,144	6,795,134
FNMA CMO	$4,000,000 principal amount, 3.500% due January 25, 2036	8,266,875	7,741,776
FNMA CMO	$11,989,898 principal amount, 3.000% due July 25, 2032	11,337,947	11,726,995
FNMA CMO ACES	$91,979 principal amount, 2.944% due July 25, 2039	93,357	84,810
FNMA CMO ACES	$500,000 principal amount, 1.626% due March 25, 2033	482,269	416,815
FNMA CMO ACES	$500,000 principal amount, 1.598% due April 25, 2031	493,107	441,579
FNMA CMO ACES	$500,000 principal amount, 1.375% due March 25, 2031	493,251	437,038
FNMA CMO ACES	$689,762 principal amount, 3.380% due January 25, 2033	686,379	653,613
FNMA CMO ACES	$937,984 principal amount, 1.323% due October 25, 2030	938,599	831,331
FNMA CMO ACES	$1,000,000 principal amount, 1.738% due October 25, 2031	995,926	874,957
FNMA CMO ACES	$993,519 principal amount, 2.935% due September 25, 2027	1,002,143	980,405
FNMA CMO ACES	$982,121 principal amount, 2.499% due September 25, 2026	1,002,377	974,347
FNMA CMO ACES	$1,093,335 principal amount, 2.861% due February 25, 2027	1,069,581	1,081,637
FNMA CMO ACES	$1,108,267 principal amount, 3.019% due April 25, 2029	1,116,658	1,083,368
FNMA CMO ACES	$1,117,256 principal amount, 3.273% due January 25, 2039	1,143,050	1,044,075
FNMA CMO ACES	$1,168,226 principal amount, 2.292% due June 25, 2026	1,180,814	1,159,955
FNMA CMO ACES	$1,193,846 principal amount, 2.984% due December 25, 2027	1,202,498	1,177,444
FNMA CMO ACES	$1,368,147 principal amount, 1.821% due February 25, 2030	1,395,461	1,254,689
FNMA CMO ACES	$1,500,000 principal amount, 1.457% due March 25, 2031	1,456,682	1,309,674
FNMA CMO ACES	$1,500,000 principal amount, 1.468% due November 25, 2030	1,461,085	1,326,590
FNMA CMO ACES	$1,500,000 principal amount, 1.465% due February 25, 2031	1,511,592	1,319,249
FNMA CMO ACES	$1,500,000 principal amount, 1.270% due July 25, 2030	1,528,325	1,329,338
FNMA CMO ACES	$1,742,876 principal amount, 2.522% due August 25, 2029	1,777,651	1,666,944
FNMA CMO ACES	$2,000,000 principal amount, 3.759% due August 25, 2032	1,826,932	1,945,792
FNMA CMO ACES	$1,920,558 principal amount, 2.420% due October 25, 2026	1,834,416	1,897,513
FNMA CMO ACES	$2,000,000 principal amount, 1.531% due September 25, 2031	1,868,086	1,751,142
FNMA CMO ACES	$2,000,000 principal amount, 3.750% due August 25, 2033	1,875,130	1,900,364
FNMA CMO ACES	$1,972,106 principal amount, 2.525% due September 25, 2026	1,910,296	1,952,490
FNMA CMO ACES	$1,946,538 principal amount, 1.323% due May 25, 2030	1,985,416	1,763,272
FNMA CMO ACES	$2,000,000 principal amount, 1.492% due May 25, 2030	2,039,952	1,790,620
FNMA CMO ACES	$2,120,112 principal amount, 3.560% due September 25, 2028	2,146,110	2,103,654
FNMA CMO ACES	$2,259,240 principal amount, 2.573% due December 25, 2026	2,209,718	2,231,235
FNMA CMO ACES	$2,500,000 principal amount, 1.936% due December 25, 2031	2,218,500	2,190,760
FNMA CMO ACES	$2,367,931 principal amount, 2.478% due December 25, 2026	2,251,866	2,338,017
FNMA CMO ACES	$2,260,930 principal amount, 1.784% due May 25, 2030	2,306,072	2,063,153
FNMA CMO ACES	$2,283,428 principal amount, 3.158% due November 25, 2027	2,310,568	2,259,093
FNMA CMO ACES	$2,391,028 principal amount, 2.885% due June 25, 2029	2,438,848	2,318,773
FNMA CMO ACES	$2,506,223 principal amount, 3.064% due June 25, 2027	2,559,418	2,478,436
FNMA CMO ACES	$3,000,000 principal amount, 2.084% due April 25, 2032	2,606,447	2,648,607
FNMA CMO ACES	$3,000,000 principal amount, 1.245% due January 25, 2031	2,935,635	2,626,011
FNMA CMO ACES	$3,000,000 principal amount, 4.498% due April 25, 2033	2,998,920	3,023,544
FNMA CMO ACES	$3,000,000 principal amount, 1.676% due September 25, 2034	3,059,743	2,396,646
FNMA CMO ACES	$3,000,000 principal amount, 1.714% due July 25, 2031	3,059,751	2,646,330
FNMA CMO ACES	$3,173,563 principal amount, 3.061% due May 25, 2027	3,205,280	3,143,052
FNMA CMO ACES	$3,252,174 principal amount, 2.369% due July 25, 2026	3,284,514	3,223,528
FNMA CMO ACES	$3,403,818 principal amount, 2.210% due January 25, 2030	3,437,791	3,181,065
FNMA CMO ACES	$3,427,715 principal amount, 2.961% due February 25, 2027	3,461,725	3,394,274
FNMA CMO ACES	$4,000,000 principal amount, 1.928% due January 25, 2032	3,480,240	3,539,812
FNMA CMO ACES	$3,500,000 principal amount, 1.435% due October 25, 2029	3,569,955	3,188,966
FNMA CMO ACES	$3,605,004 principal amount, 2.469% due August 25, 2029	3,676,913	3,437,667
FNMA CMO ACES	$3,936,163 principal amount, 2.435% due September 25, 2026	3,975,224	3,894,856
FNMA CMO ACES	$4,096,669 principal amount, 3.273% due February 25, 2029	4,158,043	4,026,415
FNMA CMO ACES	$5,000,000 principal amount, 1.668% due October 25, 2031	4,806,355	4,366,515
FNMA CMO ACES	$6,000,000 principal amount, 1.707% due November 25, 2031	5,439,084	5,207,118
FNMA CMO ACES	$5,697,186 principal amount, 3.030% due March 25, 2028	5,454,005	5,614,201
FNMA CMO ACES	$6,905,390 principal amount, 2.928% due January 25, 2028	6,700,953	6,784,276
FNMA CMO ACES	$6,983,045 principal amount, 3.067% due March 25, 2028	6,812,946	6,883,725
FNMA CMO ACES	$8,871,436 principal amount, 2.386% due October 25, 2036	6,836,014	7,234,363
FNMA CMO ACES	$8,172,844 principal amount, 3.354% due July 25, 2028	8,115,413	8,108,687

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FNMA CMO ACES	$8,273,429 principal amount, 3.311% due June 25, 2028	8,180,087	8,183,058
FNMA CMO ACES	$8,143,295 principal amount, 2.876% due September 25, 2027	8,274,695	8,016,553
FNMA CMO ACES	$9,094,516 principal amount, 3.577% due August 25, 2028	8,897,519	9,012,474
FNMA CMO ACES	$11,000,000 principal amount, 3.767% due September 25, 2032	10,453,588	10,635,394
FNMA CMO ACES	$11,136,756 principal amount, 2.980% due August 25, 2029	11,161,301	10,783,977
FNMA CMO ACES	$12,311,100 principal amount, 3.074% due February 25, 2030	11,918,932	11,902,248
FRESB MTG TR MULTIFAMILY CMB	$926,411 principal amount, 3.608% due June 25, 2028	926,657	918,664
FRESB MTG TR MULTIFAMILY CMB	$956,450 principal amount, 3.150% due March 25, 2028	932,748	936,733
FRESB MTG TR MULTIFAMILY CMB	$1,240,784 principal amount, 3.520% due May 25, 2028	1,218,856	1,226,310
FRESB MTG TR MULTIFAMILY CMB	$1,838,616 principal amount, 3.332% due April 25, 2028	1,807,481	1,813,767
FRESB MTG TR MULTIFAMILY CMB	$2,041,231 principal amount, 3.359% due February 25, 2028	2,038,555	2,006,877
FRESB MTG TR MULTIFAMILY CMB	$2,060,717 principal amount, 3.350% due January 25, 2028	2,062,625	2,028,015
FRESB MTG TR MULTIFAMILY CMB	$2,502,966 principal amount, 3.399% due April 25, 2028	2,485,933	2,475,504
FRESB MTG TR MULTIFAMILY CMB	$15,014,599 principal amount, 4.510% due September 25, 2033	13,992,391	14,713,542
GNMA	$1,616 principal amount, 7.500% due December 20, 2030	1,646	1,684
GNMA	$4,135 principal amount, 7.000% due January 20, 2031	4,170	4,324
GNMA CMO	$303,454 principal amount, 3.500% due November 20, 2026	316,777	301,993
INT DEVELOPMENT FIN CORP	$420,163 principal amount, 1.630% due November 20, 2037	420,163	355,044
INT DEVELOPMENT FIN CORP	$826,087 principal amount, 1.320% due March 15, 2035	826,087	727,688
INT DEVELOPMENT FIN CORP	$1,652,174 principal amount, 3.600% due March 15, 2035	1,652,174	1,612,294
INT DEVELOPMENT FIN CORP	$1,680,650 principal amount, 1.440% due November 20, 2037	1,680,650	1,375,736
JOHN SEVIER COMB CYCLE GEN LLC	$31,949,076 principal amount, 4.626% due January 15, 2042	29,146,355	31,125,525
JOHNSONVILLE AERO COMBST	$25,311,759 principal amount, 5.078% due October 1, 2054	24,842,638	24,382,007
OPIC US GOVT GTD CTFS PARTN	$733,793 principal amount, 3.280% due October 5, 2034	733,793	702,415
OPIC US GOVT GTD CTFS PARTN	$733,800 principal amount, 3.190% due October 5, 2034	733,800	699,369
OPIC US GOVT GTD CTFS PARTN	$733,800 principal amount, 3.000% due October 5, 2034	733,800	697,384
OPIC US GOVT GTD CTFS PARTN	$1,720,000 principal amount, 2.930% due May 15, 2030	1,720,000	1,671,678
OPIC US GOVT GTD CTFS PARTN	$5,419,280 principal amount, 3.790% due June 15, 2034	5,419,280	5,319,289
PRIVATE EXPORT FUNDING	$1,000,000 principal amount, 1.400% due July 15, 2028	997,530	944,005
PRIVATE EXPORT FUNDING	$5,000,000 principal amount, 4.600% due February 15, 2034	4,986,750	5,101,650
SBA US GTD PT CTF	$123,307 principal amount, 5.490% due May 1, 2028	123,307	124,553
SBA US GTD PT CTF	$124,090 principal amount, 6.020% due August 1, 2028	124,090	126,459
SBA US GTD PT CTF	$125,686 principal amount, 5.680% due June 1, 2028	125,686	126,519
SBA US GTD PT CTF	$154,668 principal amount, 5.370% due April 1, 2028	154,668	156,278
SBA US GTD PT CTF	$156,719 principal amount, 5.870% due July 1, 2028	156,719	158,239
SBA US GTD PT CTF	$160,751 principal amount, 5.490% due March 1, 2028	160,751	162,969
SBA US GTD PT CTF	$165,442 principal amount, 6.220% due December 1, 2028	165,442	169,651
SBA US GTD PT CTF	$188,608 principal amount, 2.780% due December 1, 2037	188,608	175,952
SBA US GTD PT CTF	$202,079 principal amount, 2.051% due September 10, 2026	202,079	199,452
SBA US GTD PT CTF	$206,956 principal amount, 2.790% due November 1, 2037	206,956	194,024
SBA US GTD PT CTF	$209,383 principal amount, 5.600% due September 1, 2028	209,383	212,466
SBA US GTD PT CTF	$272,225 principal amount, 5.630% due October 1, 2028	272,225	276,584
SBA US GTD PT CTF	$294,301 principal amount, 4.660% due March 1, 2029	294,301	296,250
SBA US GTD PT CTF	$297,521 principal amount, 5.720% due January 1, 2029	297,521	300,555
SBA US GTD PT CTF	$299,771 principal amount, 4.760% due February 1, 2029	299,771	300,786
SBA US GTD PT CTF	$307,480 principal amount, 4.310% due April 1, 2029	307,480	306,427
SBA US GTD PT CTF	$374,401 principal amount, 2.850% due October 1, 2037	374,401	351,078
SBA US GTD PT CTF	$391,333 principal amount, 2.845% due March 10, 2027	391,333	385,813
SBA US GTD PT CTF	$421,179 principal amount, 2.920% due January 1, 2038	421,179	399,598
SBA US GTD PT CTF	$438,734 principal amount, 4.910% due January 1, 2048	438,734	443,446
SBA US GTD PT CTF	$447,840 principal amount, 2.518% due September 10, 2027	447,840	437,196
SBA US GTD PT CTF	$621,923 principal amount, 3.070% due May 1, 2044	621,923	571,125
SBA US GTD PT CTF	$631,011 principal amount, 2.810% due December 1, 2036	631,011	595,956
SBA US GTD PT CTF	$635,981 principal amount, 2.310% due August 1, 2044	635,981	553,611
SBA US GTD PT CTF	$650,475 principal amount, 2.507% due March 10, 2026	650,475	648,611
SBA US GTD PT CTF	$685,344 principal amount, 2.590% due September 1, 2037	685,344	635,708
SBA US GTD PT CTF	$687,620 principal amount, 2.090% due November 1, 2032	687,620	646,569
SBA US GTD PT CTF	$731,134 principal amount, 2.040% due August 1, 2036	731,134	670,608
SBA US GTD PT CTF	$767,930 principal amount, 1.740% due October 1, 2046	767,930	633,273
SBA US GTD PT CTF	$778,126 principal amount, 2.870% due December 1, 2031	778,126	750,763
SBA US GTD PT CTF	$804,650 principal amount, 3.220% due February 1, 2038	804,650	761,882
SBA US GTD PT CTF	$812,764 principal amount, 2.670% due April 1, 2032	812,764	779,707
SBA US GTD PT CTF	$819,531 principal amount, 2.040% due January 1, 2047	819,531	715,529
SBA US GTD PT CTF	$833,961 principal amount, 4.262% due September 10, 2032	833,961	828,525
SBA US GTD PT CTF	$845,281 principal amount, 5.688% due September 10, 2033	845,281	869,971
SBA US GTD PT CTF	$853,461 principal amount, 1.930% due December 1, 2032	853,461	798,270
SBA US GTD PT CTF	$853,883 principal amount, 3.930% due July 1, 2047	853,883	821,783
SBA US GTD PT CTF	$859,338 principal amount, 2.690% due July 1, 2044	859,338	773,682
SBA US GTD PT CTF	$861,269 principal amount, 2.220% due October 1, 2044	861,269	742,298
SBA US GTD PT CTF	$880,508 principal amount, 5.040% due October 1, 2047	880,508	890,911
SBA US GTD PT CTF	$906,806 principal amount, 1.034% due September 10, 2030	906,806	815,461
SBA US GTD PT CTF	$959,724 principal amount, 2.210% due February 1, 2033	959,724	908,105
SBA US GTD PT CTF	$1,024,672 principal amount, 2.420% due June 1, 2032	1,024,672	971,153
SBA US GTD PT CTF	$1,071,420 principal amount, 2.040% due July 1, 2036	1,071,420	984,572
SBA US GTD PT CTF	$1,086,170 principal amount, 2.180% due October 1, 2032	1,086,170	1,019,913
SBA US GTD PT CTF	$1,125,596 principal amount, 2.820% due February 1, 2037	1,125,596	1,058,223
SBA US GTD PT CTF	$1,134,553 principal amount, 2.030% due September 1, 2036	1,134,553	1,041,024
SBA US GTD PT CTF	$1,148,506 principal amount, 2.080% due April 1, 2033	1,148,506	1,080,361
SBA US GTD PT CTF	$1,150,563 principal amount, 1.450% due August 1, 2046	1,150,563	937,978
SBA US GTD PT CTF	$1,178,396 principal amount, 2.780% due January 1, 2036	1,179,869	1,114,777
SBA US GTD PT CTF	$1,187,616 principal amount, 2.750% due August 1, 2037	1,187,616	1,101,694
SBA US GTD PT CTF	$1,193,100 principal amount, 2.500% due March 1, 2036	1,193,100	1,117,952
SBA US GTD PT CTF	$1,199,648 principal amount, 3.870% due November 1, 2038	1,199,648	1,176,646
SBA US GTD PT CTF	$1,211,099 principal amount, 2.570% due November 1, 2036	1,211,099	1,130,686
SBA US GTD PT CTF	$1,220,508 principal amount, 2.130% due January 1, 2033	1,220,508	1,152,397
SBA US GTD PT CTF	$1,254,570 principal amount, 2.840% due April 1, 2037	1,254,570	1,178,971
SBA US GTD PT CTF	$1,263,713 principal amount, 2.370% due August 1, 2032	1,263,713	1,203,095
SBA US GTD PT CTF	$1,282,692 principal amount, 2.980% due July 1, 2037	1,284,152	1,214,078
SBA US GTD PT CTF	$1,303,086 principal amount, 2.270% due February 1, 2036	1,303,086	1,208,549

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
SBA US GTD PT CTF	$1,329,588 principal amount, 4.930% due March 1, 2048	1,329,588	1,346,688
SBA US GTD PT CTF	$1,348,921 principal amount, 2.140% due September 1, 2044	1,348,921	1,159,686
SBA US GTD PT CTF	$1,356,057 principal amount, 3.450% due February 1, 2044	1,356,057	1,271,603
SBA US GTD PT CTF	$1,357,046 principal amount, 5.410% due September 1, 2048	1,357,046	1,407,394
SBA US GTD PT CTF	$1,369,960 principal amount, 5.050% due January 1, 2049	1,369,960	1,389,562
SBA US GTD PT CTF	$1,371,088 principal amount, 3.200% due March 1, 2038	1,371,088	1,304,122
SBA US GTD PT CTF	$1,372,940 principal amount, 2.510% due March 1, 2032	1,372,940	1,314,093
SBA US GTD PT CTF	$1,414,708 principal amount, 3.040% due March 1, 2037	1,418,510	1,338,493
SBA US GTD PT CTF	$1,460,403 principal amount, 3.310% due April 1, 2038	1,460,403	1,387,692
SBA US GTD PT CTF	$1,559,406 principal amount, 1.560% due September 1, 2046	1,559,406	1,277,406
SBA US GTD PT CTF	$1,565,894 principal amount, 2.630% due February 1, 2032	1,565,894	1,501,702
SBA US GTD PT CTF	$1,577,236 principal amount, 1.400% due July 1, 2046	1,577,236	1,285,014
SBA US GTD PT CTF	$1,586,074 principal amount, 2.220% due March 1, 2033	1,586,074	1,496,491
SBA US GTD PT CTF	$1,621,658 principal amount, 2.420% due February 1, 2047	1,621,658	1,402,965
SBA US GTD PT CTF	$1,637,391 principal amount, 2.800% due January 1, 2037	1,637,391	1,544,990
SBA US GTD PT CTF	$1,659,678 principal amount, 2.380% due May 1, 2032	1,659,678	1,582,617
SBA US GTD PT CTF	$1,669,861 principal amount, 2.880% due May 1, 2037	1,669,861	1,579,753
SBA US GTD PT CTF	$1,671,646 principal amount, 2.210% due October 1, 2036	1,671,646	1,532,368
SBA US GTD PT CTF	$1,753,154 principal amount, 3.680% due July 1, 2043	1,753,154	1,642,400
SBA US GTD PT CTF	$1,767,561 principal amount, 2.810% due June 1, 2037	1,769,301	1,668,940
SBA US GTD PT CTF	$1,775,046 principal amount, 3.187% due March 10, 2028	1,775,046	1,745,816
SBA US GTD PT CTF	$1,921,280 principal amount, 2.760% due January 1, 2032	1,921,280	1,855,872
SBA US GTD PT CTF	$1,994,874 principal amount, 2.770% due June 1, 2044	1,994,874	1,789,669
SBA US GTD PT CTF	$1,997,467 principal amount, 3.210% due April 1, 2044	1,997,467	1,822,397
SBA US GTD PT CTF	$2,084,455 principal amount, 3.600% due June 1, 2038	2,084,455	2,015,518
SBA US GTD PT CTF	$2,084,653 principal amount, 4.010% due June 1, 2047	2,084,653	2,006,504
SBA US GTD PT CTF	$2,163,107 principal amount, 3.580% due August 1, 2038	2,163,107	2,105,415
SBA US GTD PT CTF	$2,376,419 principal amount, 3.770% due October 1, 2038	2,376,419	2,283,090
SBA US GTD PT CTF	$2,443,930 principal amount, 3.710% due August 1, 2043	2,443,930	2,317,214
SBA US GTD PT CTF	$2,459,051 principal amount, 3.560% due January 1, 2044	2,459,051	2,293,684
SBA US GTD PT CTF	$2,479,056 principal amount, 2.380% due July 1, 2032	2,479,056	2,356,730
SBA US GTD PT CTF	$2,497,900 principal amount, 3.420% due March 1, 2044	2,497,900	2,325,994
SBA US GTD PT CTF	$2,503,802 principal amount, 5.130% due November 1, 2047	2,503,802	2,559,281
SBA US GTD PT CTF	$2,583,471 principal amount, 2.938% due March 10, 2032	2,583,471	2,467,189
SBA US GTD PT CTF	$2,623,792 principal amount, 3.800% due August 1, 2047	2,623,792	2,489,252
SBA US GTD PT CTF	$2,624,020 principal amount, 4.480% due April 1, 2048	2,624,020	2,586,622
SBA US GTD PT CTF	$2,829,471 principal amount, 3.540% due December 1, 2038	2,829,471	2,745,872
SBA US GTD PT CTF	$2,859,725 principal amount, 4.000% due November 1, 2043	2,859,725	2,726,819
SBA US GTD PT CTF	$3,119,847 principal amount, 3.548% due September 10, 2028	3,119,847	3,083,173
SBA US GTD PT CTF	$3,395,554 principal amount, 3.890% due October 1, 2043	3,395,554	3,217,151
SBA US GTD PT CTF	$3,643,436 principal amount, 3.540% due July 1, 2038	3,654,956	3,516,794
SBA US GTD PT CTF	$3,879,101 principal amount, 3.500% due May 1, 2038	3,879,101	3,743,386
SBA US GTD PT CTF	$3,924,234 principal amount, 3.530% due September 1, 2038	3,918,445	3,768,206
SBA US GTD PT CTF	$4,441,033 principal amount, 3.500% due April 1, 2047	4,441,033	4,132,528
SBA US GTD PT CTF	$4,998,905 principal amount, 3.650% due September 1, 2043	4,998,905	4,808,426
SBA US GTD PT CTF	$5,320,196 principal amount, 5.150% due August 1, 2048	5,320,196	5,433,016
SBA US GTD PT CTF	$5,555,727 principal amount, 4.610% due February 1, 2048	5,528,850	5,512,554
SBA US GTD PT CTF	$5,673,210 principal amount, 3.670% due December 1, 2043	5,673,210	5,301,439
SBA US GTD PT CTF	$5,714,870 principal amount, 4.620% due May 1, 2048	5,714,870	5,721,991
SBA US GTD PT CTF	$5,984,568 principal amount, 5.168% due March 10, 2033	5,984,568	6,112,710
SBA US GTD PT CTF	$6,644,485 principal amount, 3.940% due May 1, 2047	6,644,485	6,337,157
SBA US GTD PT CTF	$7,595,405 principal amount, 5.640% due November 1, 2043	7,595,405	7,962,346
SBA US GTD PT CTF	$8,917,290 principal amount, 5.280% due December 1, 2048	8,917,290	9,154,168
SBA US GTD PT CTF	$9,533,761 principal amount, 4.930% due June 1, 2048	9,515,513	9,684,432
SBA US GTD PT CTF	$9,855,797 principal amount, 2.750% due March 1, 2047	9,855,797	8,720,872
TENNESSEE VALLEY AUTHORITY	$500,000 principal amount, 1.500% due September 15, 2031	499,910	439,680
TENNESSEE VALLEY AUTHORITY	$3,000,000 principal amount, 2.875% due February 1, 2027	2,997,690	2,976,873
TOTE SHIPHOLDINGS INC	$3,719,000 principal amount, 3.450% due January 22, 2041	3,719,000	3,360,715
TOTE SHIPHOLDINGS INC	$5,699,000 principal amount, 3.400% due October 16, 2040	5,699,000	5,132,081
U S TREASURY	$12,500,000 principal amount, 2.750% due August 15, 2042	9,722,168	9,686,038
U S TREASURY	$10,000,000 principal amount, 3.625% due April 15, 2028	10,988,547	21,129,631
U S TREASURY	$15,000,000 principal amount, 3.375% due April 15, 2032	14,483,569	30,408,426
U S TREASURY	$20,000,000 principal amount, 3.375% due May 15, 2044	17,637,500	16,569,540
U S TREASURY	$30,000,000 principal amount, 3.000% due August 15, 2048	22,841,016	22,307,820
U S TREASURY	$25,000,000 principal amount, 4.750% due November 15, 2053	23,968,750	24,646,475
U S TREASURY	$25,000,000 principal amount, 3.875% due August 15, 2040	24,215,820	23,230,475
U S TREASURY	$30,000,000 principal amount, 3.625% due May 15, 2053	24,506,250	24,377,340
U S TREASURY	$35,000,000 principal amount, 3.000% due August 15, 2052	25,079,688	25,183,585
U S TREASURY	$30,000,000 principal amount, 2.375% due January 15, 2027	29,740,921	48,832,164
U S TREASURY	$30,000,000 principal amount, 4.750% due August 15, 2055	29,996,483	29,625,000
U S TREASURY	$25,000,000 principal amount, 6.375% due August 15, 2027	33,485,351	26,132,825
U S TREASURY	$45,000,000 principal amount, 4.000% due November 15, 2052	39,698,827	39,192,210
U S TREASURY	$50,000,000 principal amount, 3.375% due November 15, 2048	40,239,257	39,726,550
U S TREASURY	$45,000,000 principal amount, 4.500% due November 15, 2054	43,646,288	42,630,480
U S TREASURY	$50,000,000 principal amount, 4.125% due August 15, 2053	43,757,812	44,455,099
U S TREASURY	$50,000,000 principal amount, 4.250% due February 15, 2054	44,318,749	45,402,349
U S TREASURY	$55,000,000 principal amount, 3.625% due February 15, 2053	44,583,788	44,728,309
U S TREASURY	$50,000,000 principal amount, 4.250% due November 15, 2040	50,269,530	48,402,349
U S TREASURY	$50,000,000 principal amount, 4.750% due May 15, 2055	50,367,187	49,351,549
U S TREASURY	$60,000,000 principal amount, 4.250% due August 15, 2054	54,551,952	54,487,499
U S TREASURY	$55,000,000 principal amount, 4.625% due February 15, 2055	55,152,343	53,210,354
U S TREASURY	$50,000,000 principal amount, 6.125% due November 15, 2027	65,570,312	52,373,049
U S TREASURY	$50,000,000 principal amount, 6.500% due November 15, 2026	67,322,265	51,273,449
U S TREASURY	$75,000,000 principal amount, 3.625% due February 15, 2044	68,668,944	64,628,924
U S TREASURY	$75,000,000 principal amount, 3.750% due August 15, 2041	71,088,866	67,831,049
U S TREASURY	$75,000,000 principal amount, 3.875% due May 15, 2043	71,578,124	67,529,324
U S TREASURY	$75,000,000 principal amount, 4.000% due November 15, 2042	72,372,069	68,991,224
U S TREASURY	$65,000,000 principal amount, 3.875% due April 15, 2029	76,232,930	138,771,600
U S TREASURY	$75,000,000 principal amount, 6.000% due February 15, 2026	88,625,976	75,197,699

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
VESSEL MGMT SVC- USGG TITLE XI	$3,936,000 principal amount, 3.432% due August 15, 2036	3,936,000	3,530,183
Total U.S. Government securities		**3,460,709,896**	**3,485,583,048**
Corporate debt instruments (other than employer securities) - Preferred			
ABB FINANCE USA INC	$9,542,000 principal amount, 3.800% due April 3, 2028	9,573,318	9,582,802
ABBOTT LABS INC	$1,000,000 principal amount, 1.400% due June 30, 2030	985,670	895,240
ABBOTT LABS INC	$5,177,000 principal amount, 3.750% due November 30, 2026	5,126,214	5,177,238
ABBVIE INC	$500,000 principal amount, 4.550% due March 15, 2035	471,620	493,606
ABBVIE INC	$2,000,000 principal amount, 4.500% due May 14, 2035	1,909,390	1,966,562
ABBVIE INC	$3,000,000 principal amount, 5.050% due March 15, 2034	2,990,550	3,088,158
ABBVIE INC	$3,000,000 principal amount, 5.200% due March 15, 2035	2,995,710	3,110,592
ABBVIE INC	$4,500,000 principal amount, 4.300% due May 14, 2036	4,137,600	4,325,787
ACCENTURE CAPITAL INC	$2,000,000 principal amount, 4.500% due October 4, 2034	1,997,920	1,975,890
ADOBE INC	$4,000,000 principal amount, 4.950% due April 4, 2034	3,992,200	4,142,776
ADOBE INC	$5,000,000 principal amount, 5.300% due January 17, 2035	4,986,200	5,275,750
AEPTC TRANSITION	$1,319,781 principal amount, 2.294% due August 1, 2031	1,319,779	1,285,327
AIR PRODUCTS & CHEMICALS INC	$3,000,000 principal amount, 4.800% due March 3, 2033	2,994,810	3,063,996
AIR PRODUCTS & CHEMICALS INC	$4,500,000 principal amount, 2.700% due May 15, 2040	3,326,640	3,384,941
AIR PRODUCTS & CHEMICALS INC	$10,000,000 principal amount, 4.850% due February 8, 2034	9,853,200	10,183,800
AL POWER CO	$1,000,000 principal amount, 5.600% due March 15, 2033	1,009,170	1,045,502
AL POWER CO	$1,500,000 principal amount, 6.125% due May 15, 2038	1,663,590	1,634,576
AL POWER CO	$3,500,000 principal amount, 5.100% due April 2, 2035	3,494,820	3,588,697
AL POWER CO	$3,500,000 principal amount, 5.500% due March 15, 2041	3,587,920	3,503,294
AL POWER CO	$5,000,000 principal amount, 5.850% due November 15, 2033	4,996,200	5,376,005
AL POWER CO	$5,000,000 principal amount, 6.000% due March 1, 2039	5,399,800	5,376,105
AL POWER CO	$7,000,000 principal amount, 1.450% due September 15, 2030	6,970,590	6,213,571
AL POWER CO	$10,000,000 principal amount, 3.050% due March 15, 2032	10,000,605	9,292,710
ALPHABET INC	$1,000,000 principal amount, 4.700% due November 15, 2035	998,640	1,002,212
ALPHABET INC	$2,000,000 principal amount, 1.998% due August 15, 2026	1,958,380	1,979,216
ALPHABET INC	$4,000,000 principal amount, 1.100% due August 15, 2030	3,989,040	3,528,812
ALPHABET INC	$5,500,000 principal amount, 4.500% due May 15, 2035	5,422,175	5,481,284
AMAZON.COM INC	$4,000,000 principal amount, 2.100% due May 12, 2031	3,999,280	3,617,748
AMAZON.COM INC	$7,000,000 principal amount, 3.150% due August 22, 2027	6,991,043	6,944,021
AMAZON.COM INC	$10,000,000 principal amount, 3.600% due April 13, 2032	9,981,700	9,709,760
AMAZON.COM INC	$15,000,000 principal amount, 3.875% due August 22, 2037	13,296,750	13,787,714
AMEREN IL CO	$500,000 principal amount, 3.850% due September 1, 2032	499,135	480,798
AMEREN IL CO	$3,000,000 principal amount, 4.950% due June 1, 2033	2,991,410	3,068,943
AMEREN IL CO	$3,000,000 principal amount, 1.550% due November 15, 2030	2,994,160	2,650,965
AMEREN IL CO	$7,500,000 principal amount, 4.300% due July 1, 2044	6,462,975	6,327,930
AMEREN IL CO	$12,000,000 principal amount, 4.800% due December 15, 2043	10,497,720	10,987,404
AMERICAN HONDA FINANCE	$4,000,000 principal amount, 4.900% due January 10, 2034	3,913,695	4,025,204
AMERICAN HONDA FINANCE	$5,229,000 principal amount, 1.800% due January 13, 2031	4,694,300	4,618,614
AMERICAN HONDA FINANCE	$5,000,000 principal amount, 3.500% due February 15, 2028	4,985,350	4,950,925
AMERICAN HONDA FINANCE	$7,600,000 principal amount, 5.850% due October 4, 2030	7,646,056	8,083,322
AMERICAN HONDA FINANCE	$8,000,000 principal amount, 2.300% due September 9, 2026	7,871,550	7,913,032
AMERICAN HONDA FINANCE	$12,000,000 principal amount, 5.200% due March 5, 2035	11,988,000	12,183,228
ANALOG DEVICES INC	$2,000,000 principal amount, 2.100% due October 1, 2031	1,988,560	1,778,638
ANALOG DEVICES INC	$6,000,000 principal amount, 5.050% due April 1, 2034	5,981,255	6,210,822
ANALOG DEVICES INC	$7,000,000 principal amount, 3.500% due December 5, 2026	6,766,770	6,980,974
APPLE INC	$1,000,000 principal amount, 1.650% due May 11, 2030	992,960	910,399
APPLE INC	$1,000,000 principal amount, 1.250% due August 20, 2030	997,570	888,013
APPLE INC	$1,000,000 principal amount, 4.300% due May 10, 2033	999,110	1,014,695
APPLE INC	$2,000,000 principal amount, 1.700% due August 5, 2031	1,991,600	1,773,620
APPLE INC	$3,000,000 principal amount, 3.350% due August 8, 2032	2,996,460	2,877,591
APPLE INC	$3,000,000 principal amount, 1.650% due February 8, 2031	2,999,160	2,678,970
ARCHER-DANIELS-MIDLAND CO	$1,000,000 principal amount, 4.500% due August 15, 2033	990,740	1,002,209
ARCHER-DANIELS-MIDLAND CO	$4,000,000 principal amount, 2.900% due March 1, 2032	3,993,695	3,682,744
ASTRAZENECA FINANCE LLC	$1,000,000 principal amount, 4.875% due March 3, 2033	997,260	1,032,867
ASTRAZENECA FINANCE LLC	$5,000,000 principal amount, 2.250% due May 28, 2031	5,065,715	4,552,120
ASTRAZENECA FINANCE LLC	$6,500,000 principal amount, 5.000% due February 26, 2034	6,476,630	6,736,795
ASTRAZENECA FINANCE LLC	$9,301,000 principal amount, 4.900% due March 3, 2030	8,892,221	9,612,425
ASTRAZENECA PLC	$4,000,000 principal amount, 4.000% due January 17, 2029	3,989,795	4,010,648
ASTRAZENECA PLC	$4,000,000 principal amount, 6.450% due September 15, 2037	4,519,480	4,571,540
ASTRAZENECA PLC	$5,000,000 principal amount, 1.375% due August 6, 2030	4,989,080	4,448,260
ASTRAZENECA PLC	$8,500,000 principal amount, 3.125% due June 12, 2027	8,343,830	8,434,933
ATLANTIC CITY ELECTRIC CO	$4,000,000 principal amount, 4.000% due October 15, 2028	3,996,080	4,006,848
ATMOS ENERGY CORP	$500,000 principal amount, 5.450% due October 15, 2032	498,880	529,493
ATMOS ENERGY CORP	$2,000,000 principal amount, 2.625% due September 15, 2029	2,008,670	1,902,008
ATMOS ENERGY CORP	$3,000,000 principal amount, 5.900% due November 15, 2033	2,997,170	3,249,564
ATMOS ENERGY CORP	$4,000,000 principal amount, 1.500% due January 15, 2031	3,870,500	3,512,776
ATMOS ENERGY CORP	$8,000,000 principal amount, 5.200% due August 15, 2035	7,977,616	8,259,504
ATMOS ENERGY CORP	$9,500,000 principal amount, 3.000% due June 15, 2027	9,135,075	9,407,907
AUTOMATIC DATA PROCESSING INC	$4,000,000 principal amount, 1.250% due September 1, 2030	3,989,840	3,541,232
AUTOMATIC DATA PROCESSING INC	$5,000,000 principal amount, 4.450% due September 9, 2034	4,986,515	4,993,275
BAKER HUGHES LLC/CO-OBL	$3,000,000 principal amount, 3.337% due December 15, 2027	2,999,166	2,966,832
BAKER HUGHES LLC/CO-OBL	$5,000,000 principal amount, 3.138% due November 7, 2029	5,007,150	4,827,555
BALTIMORE GAS & ELEC	$1,500,000 principal amount, 2.400% due August 15, 2026	1,495,500	1,486,085
BALTIMORE GAS & ELEC	$2,000,000 principal amount, 5.450% due June 1, 2035	1,994,580	2,077,430
BALTIMORE GAS & ELEC	$2,000,000 principal amount, 2.250% due June 15, 2031	2,000,240	1,808,232
BALTIMORE GAS & ELEC	$4,000,000 principal amount, 5.300% due June 1, 2034	3,990,840	4,146,236
BANK OF AMERICA CORP	$1,000,000 principal amount, 5.872% due September 15, 2034	1,000,000	1,068,826
BANK OF AMERICA CORP	$1,000,000 principal amount, 3.194% due July 23, 2030	1,000,000	966,545
BANK OF AMERICA CORP	$1,000,000 principal amount, 2.592% due April 29, 2031	1,000,000	932,431
BANK OF AMERICA CORP	$2,000,000 principal amount, 1.922% due October 24, 2031	2,000,000	1,790,284
BANK OF AMERICA CORP	$2,500,000 principal amount, 2.972% due February 4, 2033	2,500,000	2,289,578
BANK OF AMERICA CORP	$2,500,000 principal amount, 5.288% due April 25, 2034	2,500,000	2,578,140
BANK OF AMERICA CORP	$3,000,000 principal amount, 2.651% due March 11, 2032	3,000,000	2,758,557
BANK OF AMERICA CORP	$4,000,000 principal amount, 4.571% due April 27, 2033	4,000,000	3,997,128
BANK OF AMERICA CORP	$4,000,000 principal amount, 2.496% due February 13, 2031	4,000,000	3,728,980

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
BANK OF AMERICA CORP	$4,000,000 principal amount, 5.511% due January 24, 2036	4,000,000	4,182,060
BANK OF AMERICA CORP	$5,000,000 principal amount, 5.464% due May 9, 2036	5,000,000	5,214,830
BANK OF AMERICA CORP	$5,000,000 principal amount, 3.974% due February 7, 2030	5,073,875	4,975,080
BANK OF AMERICA CORP	$7,000,000 principal amount, 5.468% due January 23, 2035	7,176,640	7,307,489
BANK OF NEW YORK MELLON CORP	$1,000,000 principal amount, 2.450% due August 17, 2026	996,130	991,134
BANK OF NEW YORK MELLON CORP	$1,000,000 principal amount, 4.706% due February 1, 2034	1,000,000	1,005,180
BANK OF NEW YORK MELLON CORP	$1,500,000 principal amount, 2.800% due May 4, 2026	1,494,675	1,494,281
BANK OF NEW YORK MELLON CORP	$1,500,000 principal amount, 5.316% due June 6, 2036	1,500,000	1,556,921
BANK OF NEW YORK MELLON CORP	$2,000,000 principal amount, 1.650% due January 28, 2031	1,999,260	1,770,824
BANK OF NEW YORK MELLON CORP	$2,000,000 principal amount, 1.800% due July 28, 2031	2,000,000	1,761,526
BANK OF NEW YORK MELLON CORP	$2,000,000 principal amount, 5.225% due November 20, 2035	2,000,540	2,075,556
BANK OF NEW YORK MELLON CORP	$3,000,000 principal amount, 2.500% due January 26, 2032	2,991,030	2,737,941
BANK OF NEW YORK MELLON CORP	$3,000,000 principal amount, 3.250% due May 16, 2027	2,998,740	2,980,218
BANK OF NEW YORK MELLON CORP	$3,000,000 principal amount, 5.188% due March 14, 2035	3,000,000	3,104,577
BANK OF NEW YORK MELLON CORP	$7,000,000 principal amount, 3.400% due January 29, 2028	6,996,500	6,952,141
BANK OF NEW YORK MELLON CORP	$7,000,000 principal amount, 6.474% due October 25, 2034	7,000,000	7,838,698
BHP BILLITON FIN (USA) LTD	$2,000,000 principal amount, 4.900% due February 28, 2033	1,993,960	2,043,580
BHP BILLITON FIN (USA) LTD	$7,000,000 principal amount, 5.000% due February 15, 2036	6,974,870	7,099,099
BHP BILLITON FIN (USA) LTD	$16,000,000 principal amount, 5.300% due February 21, 2035	16,009,570	16,560,095
BHP BILLITON FIN (USA) LTD	$21,000,000 principal amount, 5.250% due September 8, 2033	20,709,340	21,851,801
BP CAP MARKETS AMERICA	$1,000,000 principal amount, 1.749% due August 10, 2030	1,000,000	899,549
BP CAP MARKETS AMERICA	$1,000,000 principal amount, 3.633% due April 6, 2030	1,000,000	981,188
BP CAP MARKETS AMERICA	$2,000,000 principal amount, 4.812% due February 13, 2033	2,000,000	2,028,684
BP CAP MARKETS AMERICA	$5,000,000 principal amount, 4.989% due April 10, 2034	4,925,685	5,108,125
BP CAP MARKETS AMERICA	$5,500,000 principal amount, 4.893% due September 11, 2033	5,148,330	5,603,406
BP CAP MARKETS AMERICA	$6,000,000 principal amount, 2.721% due January 12, 2032	5,748,560	5,472,810
BP CAP MARKETS AMERICA	$10,000,000 principal amount, 5.227% due November 17, 2034	10,000,000	10,338,670
BP CAP MARKETS AMERICA	$12,000,000 principal amount, 3.937% due September 21, 2028	12,028,680	12,018,816
BRISTOL-MYERS SQUIBB CO	$1,230,000 principal amount, 5.900% due November 15, 2033	1,227,146	1,346,781
BRISTOL-MYERS SQUIBB CO	$5,000,000 principal amount, 1.450% due November 13, 2030	4,508,510	4,435,215
BRISTOL-MYERS SQUIBB CO	$5,500,000 principal amount, 5.200% due February 22, 2034	5,541,425	5,730,610
BRISTOL-MYERS SQUIBB CO	$12,000,000 principal amount, 5.750% due February 1, 2031	11,976,000	12,847,116
BRISTOL-MYERS SQUIBB CO	$20,000,000 principal amount, 2.950% due March 15, 2032	18,205,110	18,549,219
BURLINGTON NORTH SANTA FE LLC	$2,500,000 principal amount, 3.250% due June 15, 2027	2,495,835	2,484,063
BURLINGTON NORTH SANTA FE LLC	$5,140,000 principal amount, 5.750% due May 1, 2040	5,366,696	5,445,753
BURLINGTON NORTH SANTA FE LLC	$6,000,000 principal amount, 5.050% due March 1, 2041	5,910,740	5,899,752
BURLINGTON NORTH SANTA FE LLC	$6,000,000 principal amount, 6.200% due August 15, 2036	6,066,160	6,718,596
CANADIAN NATIONAL RAILWAY CO	$5,500,000 principal amount, 4.750% due November 12, 2035	5,483,995	5,504,774
CANADIAN NATIONAL RAILWAY CO	$7,500,000 principal amount, 4.375% due September 18, 2034	7,500,690	7,386,698
CANADIAN NATIONAL RAILWAY CO	$12,000,000 principal amount, 2.750% due March 1, 2026	12,024,030	11,976,768
CANADIAN NATIONAL RAILWAY CO	$13,000,000 principal amount, 3.850% due August 5, 2032	12,054,035	12,639,692
CANADIAN NATIONAL RAILWAY CO	$14,000,000 principal amount, 5.850% due November 1, 2033	13,999,985	15,192,043
CATERPILLAR FINL SVC CORP	$7,256,000 principal amount, 2.400% due August 9, 2026	6,916,255	7,195,057
CATERPILLAR INC	$1,500,000 principal amount, 1.900% due March 12, 2031	1,489,155	1,351,893
CATERPILLAR INC	$3,000,000 principal amount, 2.600% due April 9, 2030	3,322,860	2,840,481
CATERPILLAR INC	$5,000,000 principal amount, 2.600% due September 19, 2029	5,008,570	4,771,165
CATERPILLAR INC	$16,000,000 principal amount, 5.200% due May 15, 2035	16,229,795	16,612,575
CENTERPOINT ENER HOUSTON	$2,000,000 principal amount, 2.350% due April 1, 2031	1,994,120	1,813,024
CENTERPOINT ENER HOUSTON	$3,500,000 principal amount, 4.950% due August 15, 2035	3,488,785	3,533,163
CENTERPOINT ENER HOUSTON	$5,000,000 principal amount, 3.000% due February 1, 2027	4,957,340	4,957,820
CENTERPOINT ENER HOUSTON	$5,200,000 principal amount, 2.400% due September 1, 2026	5,068,686	5,147,891
CENTERPOINT ENER HOUSTON	$5,825,000 principal amount, 5.050% due March 1, 2035	5,734,771	5,892,314
CENTERPOINT ENER HOUSTON	$6,500,000 principal amount, 5.150% due March 1, 2034	6,537,140	6,659,868
CENTERPOINT ENER HOUSTON	$10,000,000 principal amount, 3.000% due March 1, 2032	9,654,505	9,191,980
CHEVRON CORP	$5,000,000 principal amount, 2.978% due May 11, 2040	3,757,100	3,886,120
CHEVRON CORP	$6,000,000 principal amount, 2.954% due May 16, 2026	5,817,100	5,980,872
CHEVRON CORP	$7,000,000 principal amount, 2.236% due May 11, 2030	7,004,470	6,497,897
CINTAS CORPORATION NO 2	$4,000,000 principal amount, 3.700% due April 1, 2027	3,984,640	3,992,632
CINTAS CORPORATION NO 2	$8,000,000 principal amount, 4.000% due May 1, 2032	7,995,440	7,839,344
CISCO SYSTEMS INC	$1,500,000 principal amount, 2.950% due February 28, 2026	1,498,860	1,497,471
CISCO SYSTEMS INC	$3,500,000 principal amount, 2.500% due September 20, 2026	3,496,920	3,467,744
CISCO SYSTEMS INC	$7,000,000 principal amount, 5.050% due February 26, 2034	6,972,850	7,217,189
CISCO SYSTEMS INC	$7,000,000 principal amount, 5.100% due February 24, 2035	6,992,930	7,208,173
CLECO SECURITIZATION I	$30,950,000 principal amount, 4.646% due September 1, 2042	28,753,530	29,630,415
COCA-COLA CO	$1,000,000 principal amount, 4.125% due March 25, 2040	880,870	921,193
COCA-COLA CO	$1,000,000 principal amount, 1.650% due June 1, 2030	997,960	905,610
COCA-COLA CO	$1,500,000 principal amount, 4.650% due August 14, 2034	1,505,410	1,533,887
COCA-COLA CO	$3,000,000 principal amount, 1.375% due March 15, 2031	2,999,430	2,634,978
COCA-COLA CO	$4,000,000 principal amount, 2.125% due September 6, 2029	3,998,560	3,770,036
COCA-COLA CO	$6,000,000 principal amount, 2.000% due March 5, 2031	5,988,885	5,442,264
COCA-COLA CO	$9,000,000 principal amount, 2.250% due January 5, 2032	8,995,350	8,144,307
COCA-COLA CO	$10,000,000 principal amount, 2.900% due May 25, 2027	9,965,180	9,905,590
COCA-COLA CO	$22,500,000 principal amount, 5.000% due May 13, 2034	22,458,010	23,473,799
COLGATE-PALMOLIVE CO	$1,000,000 principal amount, 3.250% due August 15, 2032	993,865	943,936
COLGATE-PALMOLIVE CO	$2,700,000 principal amount, 6.450% due June 16, 2028	2,670,462	2,839,512
COLGATE-PALMOLIVE CO	$3,000,000 principal amount, 4.600% due March 1, 2033	2,994,300	3,069,429
COMCAST CORP	$1,000,000 principal amount, 3.900% due March 1, 2038	850,490	873,083
COMCAST CORP	$1,000,000 principal amount, 1.500% due February 15, 2031	996,630	870,553
COMCAST CORP	$1,000,000 principal amount, 4.800% due May 15, 2033	996,920	1,010,334
COMCAST CORP	$1,000,000 principal amount, 4.650% due February 15, 2033	999,040	1,005,756
COMCAST CORP	$3,000,000 principal amount, 2.650% due February 1, 2030	2,998,630	2,833,080
COMCAST CORP	$4,000,000 principal amount, 4.600% due October 15, 2038	3,772,520	3,732,392
COMCAST CORP	$4,000,000 principal amount, 3.150% due March 1, 2026	3,993,760	3,998,636
COMCAST CORP	$5,000,000 principal amount, 5.300% due May 15, 2035	4,981,900	5,121,570
COMCAST CORP	$6,000,000 principal amount, 5.300% due June 1, 2034	5,980,080	6,196,104
COMCAST CORP	$11,989,000 principal amount, 5.500% due November 15, 2032	11,641,373	12,678,284
COMCAST CORP	$15,000,000 principal amount, 1.950% due January 15, 2031	11,834,550	13,380,284
COMMONWEALTH EDISON	$2,000,000 principal amount, 3.150% due March 15, 2032	2,003,410	1,854,986
COMMONWEALTH EDISON	$3,000,000 principal amount, 2.200% due March 1, 2030	2,986,875	2,780,610

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
COMMONWEALTH EDISON	$6,500,000 principal amount, 3.700% due August 15, 2028	6,490,360	6,477,172
COMMONWEALTH EDISON	$6,800,000 principal amount, 6.450% due January 15, 2038	6,960,454	7,614,728
COMMONWEALTH EDISON	$7,000,000 principal amount, 5.300% due June 1, 2034	6,986,885	7,306,411
COMMONWEALTH EDISON	$8,656,000 principal amount, 5.900% due March 15, 2036	8,859,263	9,313,389
COMMONWEALTH EDISON	$13,398,000 principal amount, 2.550% due June 15, 2026	12,974,148	13,316,312
CON EDISON CO OF NY	$1,000,000 principal amount, 3.350% due April 1, 2030	997,720	969,374
CON EDISON CO OF NY	$2,000,000 principal amount, 4.200% due March 15, 2042	1,729,520	1,714,966
CON EDISON CO OF NY	$2,000,000 principal amount, 5.200% due March 1, 2033	1,999,040	2,085,704
CON EDISON CO OF NY	$2,000,000 principal amount, 5.700% due December 1, 2036	2,036,920	2,091,262
CON EDISON CO OF NY	$4,000,000 principal amount, 3.125% due November 15, 2027	3,824,120	3,952,964
CON EDISON CO OF NY	$5,000,000 principal amount, 2.900% due December 1, 2026	4,929,070	4,942,240
CON EDISON CO OF NY	$5,000,000 principal amount, 5.375% due May 15, 2034	4,998,170	5,196,440
CON EDISON CO OF NY	$6,065,000 principal amount, 5.700% due February 1, 2034	5,763,994	6,332,194
CON EDISON CO OF NY	$7,000,000 principal amount, 2.400% due June 15, 2031	6,989,270	6,402,200
CON EDISON CO OF NY	$7,851,000 principal amount, 5.125% due March 15, 2035	7,753,394	8,044,205
CON EDISON CO OF NY	$8,000,000 principal amount, 5.500% due December 1, 2039	7,879,640	8,188,184
CON EDISON CO OF NY	$8,000,000 principal amount, 5.700% due June 15, 2040	8,013,460	8,344,080
CONN LT & PW CO	$1,000,000 principal amount, 5.625% due April 1, 2035	997,870	1,033,967
CONN LT & PW CO	$3,000,000 principal amount, 4.900% due July 1, 2033	2,858,650	3,048,420
CONN LT & PW CO	$5,000,000 principal amount, 2.050% due July 1, 2031	5,022,625	4,446,505
CONN LT & PW CO	$7,500,000 principal amount, 3.200% due March 15, 2027	7,342,610	7,435,155
CONN LT & PW CO	$10,000,000 principal amount, 6.350% due June 1, 2036	9,994,800	10,968,840
CONOCOPHILLIPS COMPANY	$1,500,000 principal amount, 5.050% due September 15, 2033	1,498,160	1,545,383
CONOCOPHILLIPS COMPANY	$7,000,000 principal amount, 5.000% due January 15, 2035	6,993,070	7,109,746
CONSUMERS 23 SECURE FUND	$7,500,000 principal amount, 5.210% due September 1, 2030	7,496,799	7,734,720
CONSUMERS ENERGY COMPANY	$500,000 principal amount, 3.600% due August 15, 2032	499,625	474,545
CONSUMERS ENERGY COMPANY	$1,000,000 principal amount, 5.800% due September 15, 2035	1,018,580	1,060,724
CONSUMERS ENERGY COMPANY	$3,000,000 principal amount, 4.625% due May 15, 2033	2,983,530	3,014,856
CONSUMERS ENERGY COMPANY	$6,000,000 principal amount, 5.050% due May 15, 2035	6,055,905	6,112,974
COSTCO WHOLESALE CORP	$1,500,000 principal amount, 1.600% due April 20, 2030	1,497,375	1,359,930
COSTCO WHOLESALE CORP	$2,000,000 principal amount, 1.750% due April 20, 2032	1,595,100	1,737,462
DEERE & CO	$500,000 principal amount, 3.100% due April 15, 2030	499,055	482,075
DEERE & CO	$13,000,000 principal amount, 5.450% due January 16, 2035	13,329,010	13,739,686
DEERE JOHN CAPITAL CORP	$1,500,000 principal amount, 2.450% due January 9, 2030	1,595,925	1,422,302
DEERE JOHN CAPITAL CORP	$2,000,000 principal amount, 5.050% due June 12, 2034	1,996,120	2,066,614
DEERE JOHN CAPITAL CORP	$3,000,000 principal amount, 3.450% due March 7, 2029	2,990,700	2,958,903
DEERE JOHN CAPITAL CORP	$3,000,000 principal amount, 1.450% due January 15, 2031	2,991,630	2,644,983
DEERE JOHN CAPITAL CORP	$4,500,000 principal amount, 5.150% due September 8, 2033	4,497,470	4,725,401
DEERE JOHN CAPITAL CORP	$5,000,000 principal amount, 3.050% due January 6, 2028	4,991,645	4,935,725
DEERE JOHN CAPITAL CORP	$6,000,000 principal amount, 2.800% due September 8, 2027	5,984,350	5,903,658
DEERE JOHN CAPITAL CORP	$7,000,000 principal amount, 4.700% due June 10, 2030	6,620,110	7,176,771
DEERE JOHN CAPITAL CORP	$7,500,000 principal amount, 3.900% due June 7, 2032	7,483,515	7,358,280
DEERE JOHN CAPITAL CORP	$8,000,000 principal amount, 2.650% due June 10, 2026	7,723,940	7,960,248
DEERE JOHN CAPITAL CORP	$8,000,000 principal amount, 5.100% due April 11, 2034	8,000,240	8,286,616
DEERE JOHN CAPITAL CORP	$9,475,000 principal amount, 2.000% due June 17, 2031	8,336,717	8,471,560
DELMARVA PWR & LT CO	$1,000,000 principal amount, 4.150% due May 15, 2045	798,550	845,140
DELMARVA PWR & LT CO	$10,000,000 principal amount, 4.000% due June 1, 2042	8,544,800	8,412,730
DETROIT EDISON CO	$3,000,000 principal amount, 3.950% due June 15, 2042	2,564,760	2,475,111
DETROIT EDISON CO	$3,000,000 principal amount, 5.450% due February 15, 2035	2,901,080	3,037,845
DETROIT EDISON CO	$5,000,000 principal amount, 4.500% due September 1, 2041	4,326,000	4,491,915
DH EUROPE FINANCE II	$5,000,000 principal amount, 2.600% due November 15, 2029	4,999,890	4,742,805
DISNEY (WALT) CO	$1,000,000 principal amount, 2.650% due January 13, 2031	1,063,520	935,842
DISNEY (WALT) CO	$3,500,000 principal amount, 3.800% due March 22, 2030	3,490,200	3,472,511
DISNEY (WALT) CO	$4,500,000 principal amount, 2.000% due September 1, 2029	4,433,265	4,210,893
DISNEY (WALT) CO	$6,000,000 principal amount, 6.650% due November 15, 2037	6,626,790	6,866,064
DOMINION ENERGY SOUTH CAROLINA	$1,000,000 principal amount, 5.250% due March 1, 2035	1,044,170	1,011,804
DOMINION ENERGY SOUTH CAROLINA	$1,600,000 principal amount, 4.350% due February 1, 2042	1,410,656	1,375,374
DOMINION ENERGY SOUTH CAROLINA	$2,500,000 principal amount, 5.300% due January 15, 2035	2,505,730	2,591,785
DOMINION ENERGY SOUTH CAROLINA	$3,000,000 principal amount, 5.500% due December 15, 2039	2,973,750	3,009,615
DOMINION ENERGY SOUTH CAROLINA	$5,000,000 principal amount, 6.250% due July 1, 2036	4,983,150	5,421,905
DOMINION ENERGY SOUTH CAROLINA	$5,000,000 principal amount, 2.300% due December 1, 2031	5,002,400	4,466,080
DOMINION ENERGY SOUTH CAROLINA	$5,000,000 principal amount, 6.050% due January 15, 2038	5,267,450	5,387,180
DTE ELECT SECUR FND II	$22,160,000 principal amount, 6.090% due September 1, 2037	22,298,462	24,001,207
DTE ELECTRIC CO	$1,000,000 principal amount, 5.250% due May 15, 2035	998,380	1,029,975
DTE ELECTRIC CO	$3,000,000 principal amount, 3.000% due March 1, 2032	2,974,980	2,775,204
DTE ELECTRIC CO	$3,000,000 principal amount, 5.200% due March 1, 2034	2,992,130	3,101,073
DTE ELECTRIC CO	$4,000,000 principal amount, 5.200% due April 1, 2033	3,895,040	4,163,916
DTE ELECTRIC CO	$5,000,000 principal amount, 2.250% due March 1, 2030	4,993,930	4,651,820
DTE ELECTRIC CO	$6,000,000 principal amount, 2.625% due March 1, 2031	5,104,010	5,548,212
DUKE ENERGY CAROLINAS	$1,500,000 principal amount, 4.850% due January 15, 2034	1,494,210	1,520,811
DUKE ENERGY CAROLINAS	$1,500,000 principal amount, 5.250% due March 15, 2035	1,494,945	1,552,971
DUKE ENERGY CAROLINAS	$5,080,000 principal amount, 6.050% due April 15, 2038	5,356,098	5,500,172
DUKE ENERGY CAROLINAS	$10,433,000 principal amount, 2.850% due March 15, 2032	8,424,342	9,568,230
DUKE ENERGY CAROLINAS	$15,000,000 principal amount, 2.950% due December 1, 2026	14,949,500	14,891,099
DUKE ENERGY CAROLINAS NC	$6,240,000 principal amount, 2.617% due July 1, 2043	5,041,175	4,993,579
DUKE ENERGY FL PROJ FIN	$5,000,000 principal amount, 2.858% due March 1, 2033	4,999,750	4,656,995
DUKE ENERGY FL PROJ FIN	$12,000,000 principal amount, 3.112% due September 1, 2036	9,769,480	10,351,404
DUKE ENERGY FLORIDA INC	$4,140,000 principal amount, 6.350% due September 15, 2037	4,235,642	4,605,481
DUKE ENERGY FLORIDA LLC	$500,000 principal amount, 4.850% due December 1, 2035	499,840	498,869
DUKE ENERGY FLORIDA LLC	$2,000,000 principal amount, 5.875% due November 15, 2033	1,996,380	2,162,022
DUKE ENERGY FLORIDA LLC	$7,886,000 principal amount, 2.400% due December 15, 2031	6,646,894	7,130,521
DUKE ENERGY INDIANA LLC	$500,000 principal amount, 5.250% due March 1, 2034	498,345	518,810
DUKE ENERGY OH INC	$1,000,000 principal amount, 5.250% due April 1, 2033	999,440	1,037,374
DUKE ENERGY OH INC	$3,000,000 principal amount, 3.650% due February 1, 2029	2,991,800	2,971,545
DUKE ENERGY PROG SC STOR	$24,704,705 principal amount, 5.404% due March 1, 2044	24,704,578	25,428,181
DUKE ENERGY PROGRESS LLC	$1,500,000 principal amount, 4.200% due August 15, 2045	1,210,515	1,248,876
DUKE ENERGY PROGRESS LLC	$2,000,000 principal amount, 5.100% due March 15, 2034	1,993,500	2,064,480
DUKE ENERGY PROGRESS LLC	$3,000,000 principal amount, 4.150% due December 1, 2044	2,542,140	2,506,458
DUKE ENERGY PROGRESS LLC	$3,000,000 principal amount, 3.450% due March 15, 2029	2,983,800	2,954,733

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DUKE ENERGY PROGRESS LLC	$3,000,000 principal amount, 2.000% due August 15, 2031	2,994,870	2,666,145
DUKE ENERGY PROGRESS LLC	$6,000,000 principal amount, 3.400% due April 1, 2032	5,461,640	5,682,198
DUKE ENERGY PROGRESS LLC	$8,600,000 principal amount, 6.300% due April 1, 2038	8,826,706	9,558,461
DUKE ENERGY PROGRESS LLC	$10,000,000 principal amount, 5.050% due March 15, 2035	9,988,200	10,186,440
DUKE ENERGY PROGRESS NC	$4,000,000 principal amount, 2.799% due July 1, 2041	2,869,640	3,066,232
DUKE ENERGY PROGRESS NC	$6,500,000 principal amount, 2.387% due July 1, 2037	6,499,888	5,591,710
EATON CORP	$2,674,000 principal amount, 5.450% due October 15, 2034	2,650,255	2,756,097
EATON CORP	$17,000,000 principal amount, 4.150% due March 15, 2033	15,287,730	16,753,516
ECOLAB INC	$1,500,000 principal amount, 5.000% due September 1, 2035	1,499,400	1,532,042
ECOLAB INC	$3,000,000 principal amount, 2.700% due November 1, 2026	2,997,190	2,972,973
ECOLAB INC	$3,000,000 principal amount, 1.300% due January 30, 2031	2,998,260	2,609,913
ECOLAB INC	$3,000,000 principal amount, 2.125% due February 1, 2032	2,998,860	2,648,505
ECOLAB INC	$6,000,000 principal amount, 3.250% due December 1, 2027	5,832,907	5,953,254
EMERSON ELECTRIC CO	$2,731,000 principal amount, 5.250% due November 15, 2039	2,770,354	2,792,772
EMERSON ELECTRIC CO	$4,500,000 principal amount, 5.000% due March 15, 2035	4,495,680	4,622,342
EMERSON ELECTRIC CO	$5,000,000 principal amount, 2.200% due December 21, 2031	4,984,400	4,465,855
EMERSON ELECTRIC CO	$4,985,000 principal amount, 6.000% due August 15, 2032	5,270,215	5,439,004
EMERSON ELECTRIC CO	$9,500,000 principal amount, 1.950% due October 15, 2030	8,485,250	8,633,819
EMERSON ELECTRIC CO	$10,000,000 principal amount, 6.125% due April 15, 2039	10,751,100	10,857,510
EMPIRE DISTRICT BONDCO	$5,000,000 principal amount, 5.091% due January 1, 2037	4,999,709	5,004,975
ENTERGY ARKANSAS LLC	$500,000 principal amount, 5.150% due January 15, 2033	498,365	517,712
ENTERGY ARKANSAS LLC	$1,000,000 principal amount, 5.300% due September 15, 2033	994,390	1,043,048
ENTERGY ARKANSAS LLC	$5,000,000 principal amount, 5.450% due June 1, 2034	4,997,220	5,233,925
ENTERGY LOUISIANA LLC	$1,500,000 principal amount, 5.350% due March 15, 2034	1,497,330	1,562,117
ENTERGY LOUISIANA LLC	$3,000,000 principal amount, 1.600% due December 15, 2030	2,733,570	2,652,654
ENTERGY LOUISIANA LLC	$7,750,000 principal amount, 2.350% due June 15, 2032	5,852,350	6,846,776
ENTERGY MISSISSIPPI LLC	$500,000 principal amount, 5.000% due September 1, 2033	499,715	509,232
ENTERGY MISSISSIPPI LLC	$4,000,000 principal amount, 2.550% due December 1, 2033	3,989,680	3,366,456
EOG RESOURCES INC	$500,000 principal amount, 4.375% due April 15, 2030	499,800	503,582
EOG RESOURCES INC	$2,000,000 principal amount, 3.900% due April 1, 2035	1,777,620	1,864,274
EOG RESOURCES INC	$5,000,000 principal amount, 5.350% due January 15, 2036	5,043,115	5,149,300
EQUINOR ASA	$500,000 principal amount, 2.375% due May 22, 2030	497,130	465,835
EQUINOR ASA	$1,000,000 principal amount, 3.125% due April 6, 2030	992,100	964,169
EQUINOR ASA	$1,000,000 principal amount, 4.750% due November 14, 2035	994,110	997,084
EQUINOR ASA	$5,000,000 principal amount, 3.625% due September 10, 2028	4,991,700	4,987,735
EQUINOR ASA	$5,000,000 principal amount, 5.125% due June 3, 2035	4,998,050	5,148,230
ESTEE LAUDER COMPANIES	$1,500,000 principal amount, 5.000% due February 14, 2034	1,495,335	1,524,707
ESTEE LAUDER COMPANIES	$2,500,000 principal amount, 4.650% due May 15, 2033	2,497,425	2,518,958
ESTEE LAUDER COMPANIES	$4,000,000 principal amount, 3.150% due March 15, 2027	3,981,200	3,966,556
ESTEE LAUDER COMPANIES	$5,000,000 principal amount, 2.375% due December 1, 2029	4,957,515	4,684,240
ESTEE LAUDER COMPANIES	$12,317,000 principal amount, 1.950% due March 15, 2031	9,893,875	10,997,714
EVERGY KANSAS CENTRAL	$2,000,000 principal amount, 4.625% due September 1, 2043	1,837,640	1,755,740
EVERGY KANSAS CENTRAL	$2,500,000 principal amount, 5.900% due November 15, 2033	2,497,200	2,684,373
EVERGY KANSAS CENTRAL	$4,000,000 principal amount, 5.250% due March 15, 2035	3,984,920	4,085,636
EVERGY KANSAS CENTRAL	$4,000,000 principal amount, 2.550% due July 1, 2026	3,994,360	3,971,456
EVERGY KANSAS CENTRAL	$5,000,000 principal amount, 3.100% due April 1, 2027	4,988,650	4,954,475
EVERGY METRO	$1,500,000 principal amount, 5.125% due August 15, 2035	1,498,140	1,519,343
EVERGY METRO	$2,000,000 principal amount, 2.250% due June 1, 2030	1,997,680	1,845,710
EVERGY METRO	$2,000,000 principal amount, 6.050% due November 15, 2035	2,019,700	2,174,874
EVERGY METRO	$3,500,000 principal amount, 5.300% due October 1, 2041	3,332,140	3,445,988
EVERGY METRO	$4,000,000 principal amount, 5.400% due April 1, 2034	3,994,310	4,167,152
EVERGY METRO	$8,059,000 principal amount, 4.950% due April 15, 2033	7,633,576	8,205,206
EXXON MOBIL CORP	$1,500,000 principal amount, 2.995% due August 16, 2039	1,175,730	1,203,833
EXXON MOBIL CORP	$7,000,000 principal amount, 4.227% due March 19, 2040	6,132,770	6,437,186
EXXON MOBIL CORP	$8,000,000 principal amount, 3.482% due March 19, 2030	8,160,930	7,832,688
EXXON MOBIL CORP	$11,500,000 principal amount, 2.440% due August 16, 2029	11,503,120	10,987,560
EXXON MOBIL CORP	$13,500,000 principal amount, 3.043% due March 1, 2026	13,635,630	13,482,395
FEDEX 2020-1 CLASS AA	$5,005,375 principal amount, 1.875% due February 20, 2034	4,884,659	4,372,285
FLORIDA POWER & LIGHT	$1,000,000 principal amount, 5.690% due March 1, 2040	1,041,060	1,053,803
FLORIDA POWER & LIGHT	$1,500,000 principal amount, 4.800% due May 15, 2033	1,499,535	1,531,325
FLORIDA POWER & LIGHT	$2,000,000 principal amount, 5.850% due May 1, 2037	2,155,120	2,118,662
FLORIDA POWER & LIGHT	$4,500,000 principal amount, 5.950% due February 1, 2038	4,826,565	4,895,978
FLORIDA POWER & LIGHT	$6,000,000 principal amount, 4.700% due February 15, 2036	5,979,900	5,963,322
FLORIDA POWER & LIGHT	$8,000,000 principal amount, 6.200% due June 1, 2036	7,971,760	8,751,392
FLORIDA POWER & LIGHT	$8,500,000 principal amount, 5.300% due June 15, 2034	8,463,440	8,923,122
FLORIDA POWER & LIGHT	$10,000,000 principal amount, 4.125% due February 1, 2042	8,918,600	8,714,290
FLORIDA POWER & LIGHT	$9,823,000 principal amount, 5.100% due April 1, 2033	9,412,346	10,188,141
FLORIDA POWER & LIGHT	$11,500,000 principal amount, 2.450% due February 3, 2032	11,476,280	10,392,263
GA PWR CO	$500,000 principal amount, 5.650% due March 1, 2037	512,505	512,391
GA PWR CO	$2,000,000 principal amount, 5.250% due March 15, 2034	1,993,580	2,067,792
GA PWR CO	$3,350,000 principal amount, 5.950% due February 1, 2039	3,433,367	3,561,904
GA PWR CO	$4,400,000 principal amount, 3.250% due April 1, 2026	4,397,616	4,392,604
GA PWR CO	$5,000,000 principal amount, 2.650% due September 15, 2029	4,977,610	4,759,155
GA PWR CO	$5,500,000 principal amount, 4.950% due May 17, 2033	5,490,430	5,615,104
GA PWR CO	$7,000,000 principal amount, 4.300% due March 15, 2042	6,061,900	6,142,360
GA PWR CO	$8,000,000 principal amount, 4.750% due September 1, 2040	7,271,970	7,603,064
GA PWR CO	$9,000,000 principal amount, 5.200% due March 15, 2035	8,983,080	9,254,943
GA PWR CO	$10,000,000 principal amount, 4.700% due May 15, 2032	10,001,225	10,150,070
GENERAL DYNAMICS CORP	$1,000,000 principal amount, 4.950% due August 15, 2035	995,940	1,021,826
GENERAL DYNAMICS CORP	$1,000,000 principal amount, 3.625% due April 1, 2030	1,073,360	982,358
GENERAL DYNAMICS CORP	$1,500,000 principal amount, 2.625% due November 15, 2027	1,467,465	1,474,122
GENERAL DYNAMICS CORP	$4,000,000 principal amount, 2.125% due August 15, 2026	3,958,240	3,958,568
GENERAL DYNAMICS CORP	$6,500,000 principal amount, 2.850% due June 1, 2041	4,750,540	4,914,507
GENERAL DYNAMICS CORP	$5,000,000 principal amount, 2.250% due June 1, 2031	5,008,500	4,551,905
GENERAL DYNAMICS CORP	$8,900,000 principal amount, 3.750% due May 15, 2028	8,848,272	8,917,444
GENERAL DYNAMICS CORP	$15,534,000 principal amount, 4.250% due April 1, 2040	13,965,245	14,279,660
GENERAL ELECTRIC CO	$2,000,000 principal amount, 4.900% due January 29, 2036	1,991,880	2,034,872
GILEAD SCIENCES INC	$2,500,000 principal amount, 5.250% due October 15, 2033	2,495,950	2,632,465
GILEAD SCIENCES INC	$5,000,000 principal amount, 5.100% due June 15, 2035	4,981,240	5,135,715

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
GLAXOSMITHKLINE CAPITAL INC	$11,000,000 principal amount, 6.375% due May 15, 2038	12,197,450	12,361,635
GLAXOSMITHKLINE CAPITAL INC	$16,000,000 principal amount, 4.875% due April 15, 2035	15,867,040	16,203,791
GLAXOSMITHKLINE CAPITAL INC	$18,000,000 principal amount, 3.875% due May 15, 2028	18,045,145	18,018,593
GLAXOSMITHKLINE CAPITAL PLC	$3,500,000 principal amount, 3.375% due June 1, 2029	3,463,145	3,435,831
GRAINGER WW INC	$4,000,000 principal amount, 4.450% due September 15, 2034	4,006,405	3,971,428
HERSHEY CO	$500,000 principal amount, 4.500% due May 4, 2033	499,005	502,419
HERSHEY CO	$1,000,000 principal amount, 1.700% due June 1, 2030	997,710	903,012
HERSHEY CO	$1,000,000 principal amount, 2.450% due November 15, 2029	999,640	943,721
HERSHEY CO	$5,000,000 principal amount, 2.300% due August 15, 2026	4,983,550	4,953,220
HERSHEY CO	$5,500,000 principal amount, 5.100% due February 24, 2035	5,490,150	5,665,512
HOME DEPOT INC	$1,500,000 principal amount, 5.400% due September 15, 2040	1,507,065	1,554,089
HOME DEPOT INC	$1,500,000 principal amount, 2.700% due April 15, 2030	1,609,745	1,419,939
HOME DEPOT INC	$2,000,000 principal amount, 2.950% due June 15, 2029	1,988,520	1,937,094
HOME DEPOT INC	$5,000,000 principal amount, 1.375% due March 15, 2031	4,970,200	4,344,600
HOME DEPOT INC	$6,000,000 principal amount, 2.800% due September 14, 2027	5,984,400	5,905,998
HOME DEPOT INC	$7,741,000 principal amount, 3.300% due April 15, 2040	6,136,291	6,347,752
HOME DEPOT INC	$7,000,000 principal amount, 3.250% due April 15, 2032	6,962,620	6,599,761
HOME DEPOT INC	$7,000,000 principal amount, 4.900% due April 15, 2029	6,968,500	7,207,382
HOME DEPOT INC	$7,000,000 principal amount, 3.000% due April 1, 2026	6,977,525	6,986,924
HOME DEPOT INC	$8,000,000 principal amount, 5.875% due December 16, 2036	8,359,200	8,695,208
HOME DEPOT INC	$11,000,000 principal amount, 4.950% due June 25, 2034	10,960,810	11,273,383
HOME DEPOT INC	$15,500,000 principal amount, 4.650% due September 15, 2035	15,409,925	15,397,110
HONDA MOTOR CO LTD	$3,000,000 principal amount, 2.967% due March 10, 2032	2,863,980	2,745,879
HONEYWELL INTL INC	$3,000,000 principal amount, 5.700% due March 15, 2037	3,108,810	3,186,501
HONEYWELL INTL INC	$5,133,000 principal amount, 1.950% due June 1, 2030	4,439,475	4,688,518
HONEYWELL INTL INC	$6,250,000 principal amount, 2.700% due August 15, 2029	6,231,275	5,968,794
HONEYWELL INTL INC	$8,500,000 principal amount, 5.000% due February 15, 2033	8,033,455	8,771,635
HONEYWELL INTL INC	$11,000,000 principal amount, 4.500% due January 15, 2034	10,239,845	10,925,354
HONEYWELL INTL INC	$11,500,000 principal amount, 5.000% due March 1, 2035	11,456,310	11,742,915
HONEYWELL INTL INC	$13,000,000 principal amount, 1.750% due September 1, 2031	11,999,970	11,377,353
HONEYWELL INTL INC	$25,000,000 principal amount, 2.500% due November 1, 2026	24,087,700	24,731,874
HORMEL FOODS CORP	$1,000,000 principal amount, 1.800% due June 11, 2030	997,270	903,553
IBM INTL CAP PTE LTD	$2,500,000 principal amount, 4.900% due February 5, 2034	2,493,750	2,527,143
IDAHO PW CO	$1,000,000 principal amount, 5.875% due August 15, 2034	1,015,830	1,038,457
IDAHO PW CO	$1,000,000 principal amount, 6.250% due October 15, 2037	1,057,880	1,060,052
IDAHO PW CO	$1,000,000 principal amount, 6.300% due June 15, 2037	1,061,140	1,084,610
IDAHO PW CO	$4,000,000 principal amount, 1.900% due July 15, 2030	3,983,600	3,547,160
INTL BUSINESS MACHINES CORP	$2,000,000 principal amount, 4.750% due February 6, 2033	1,999,520	2,033,646
INTL BUSINESS MACHINES CORP	$3,000,000 principal amount, 1.950% due May 15, 2030	3,077,510	2,736,669
INTL BUSINESS MACHINES CORP	$4,000,000 principal amount, 2.720% due February 9, 2032	3,999,320	3,629,980
INTL BUSINESS MACHINES CORP	$5,000,000 principal amount, 5.200% due February 10, 2035	4,989,200	5,134,095
INTL BUSINESS MACHINES CORP	$7,000,000 principal amount, 3.500% due May 15, 2029	6,782,930	6,869,338
INTL BUSINESS MACHINES CORP	$7,500,000 principal amount, 3.300% due January 27, 2027	7,460,175	7,455,863
INTL BUSINESS MACHINES CORP	$10,000,000 principal amount, 4.400% due July 27, 2032	9,490,100	9,989,320
INTL BUSINESS MACHINES CORP	$12,966,000 principal amount, 3.450% due February 19, 2026	12,933,943	12,956,535
INTUIT INC	$3,000,000 principal amount, 5.200% due September 15, 2033	2,982,690	3,142,080
JOHNSON & JOHNSON	$4,000,000 principal amount, 1.300% due September 1, 2030	3,998,880	3,570,412
JOHNSON & JOHNSON	$5,000,000 principal amount, 3.625% due March 3, 2037	4,987,300	4,554,990
JOHNSON & JOHNSON	$7,500,000 principal amount, 2.450% due March 1, 2026	7,303,505	7,482,758
JOHNSON & JOHNSON	$8,275,000 principal amount, 2.900% due January 15, 2028	7,870,908	8,166,821
JOHNSON & JOHNSON	$10,000,000 principal amount, 3.550% due March 1, 2036	9,947,500	9,217,710
JOHNSON & JOHNSON	$15,000,000 principal amount, 4.375% due December 5, 2033	14,914,950	15,238,259
JOHNSON & JOHNSON	$16,500,000 principal amount, 5.000% due March 1, 2035	16,479,045	17,216,809
JOHNSON & JOHNSON	$23,500,000 principal amount, 4.950% due June 1, 2034	23,496,245	24,706,677
JPMORGAN CHASE & CO	$1,000,000 principal amount, 5.336% due January 23, 2035	1,000,000	1,038,014
JPMORGAN CHASE & CO	$1,500,000 principal amount, 1.953% due February 4, 2032	1,500,000	1,339,310
JPMORGAN CHASE & CO	$1,500,000 principal amount, 5.294% due July 22, 2035	1,500,675	1,550,073
JPMORGAN CHASE & CO	$2,000,000 principal amount, 1.764% due November 19, 2031	2,000,000	1,778,838
JPMORGAN CHASE & CO	$2,000,000 principal amount, 2.580% due April 22, 2032	2,000,000	1,829,700
JPMORGAN CHASE & CO	$2,000,000 principal amount, 2.963% due January 25, 2033	2,000,000	1,838,096
JPMORGAN CHASE & CO	$2,000,000 principal amount, 4.946% due October 22, 2035	2,000,000	2,024,118
JPMORGAN CHASE & CO	$2,000,000 principal amount, 4.912% due July 25, 2033	2,000,000	2,041,570
JPMORGAN CHASE & CO	$2,000,000 principal amount, 2.522% due April 22, 2031	2,059,990	1,864,678
JPMORGAN CHASE & CO	$2,500,000 principal amount, 5.766% due April 22, 2035	2,500,000	2,668,330
JPMORGAN CHASE & CO	$2,500,000 principal amount, 4.586% due April 26, 2033	2,500,000	2,514,915
JPMORGAN CHASE & CO	$3,000,000 principal amount, 3.200% due June 15, 2026	2,998,710	2,991,069
JPMORGAN CHASE & CO	$3,000,000 principal amount, 5.350% due June 1, 2034	3,000,000	3,122,040
JPMORGAN CHASE & CO	$3,000,000 principal amount, 6.254% due October 23, 2034	3,000,000	3,300,039
JPMORGAN CHASE & CO	$4,000,000 principal amount, 3.300% due April 1, 2026	3,995,240	3,995,380
JPMORGAN CHASE & CO	$4,000,000 principal amount, 4.493% due March 24, 2031	4,000,000	4,037,876
JPMORGAN CHASE & CO	$4,000,000 principal amount, 4.810% due October 22, 2036	4,000,000	3,979,704
JPMORGAN CHASE & CO	$4,000,000 principal amount, 5.572% due April 22, 2036	4,166,575	4,207,652
JPMORGAN CHASE & CO	$5,000,000 principal amount, 2.950% due October 1, 2026	4,718,460	4,967,880
JPMORGAN CHASE & CO	$6,000,000 principal amount, 3.702% due May 6, 2030	6,031,800	5,913,396
JPMORGAN CHASE & CO	$7,000,000 principal amount, 5.502% due January 24, 2036	7,176,485	7,331,198
KELLANOVA	$2,500,000 principal amount, 2.100% due June 1, 2030	2,493,275	2,289,543
KELLANOVA	$3,000,000 principal amount, 3.400% due November 15, 2027	2,991,930	2,974,257
KELLANOVA	$4,000,000 principal amount, 4.300% due May 15, 2028	3,985,840	4,025,052
KELLANOVA	$6,000,000 principal amount, 3.250% due April 1, 2026	5,950,120	5,989,998
KENVUE INC	$2,000,000 principal amount, 4.900% due March 22, 2033	1,995,873	2,043,770
KIMBERLY-CLARK CORP	$2,000,000 principal amount, 3.200% due April 25, 2029	1,996,600	1,952,880
KIMBERLY-CLARK CORP	$2,000,000 principal amount, 3.100% due March 26, 2030	2,153,660	1,926,900
KIMBERLY-CLARK CORP	$4,000,000 principal amount, 4.500% due February 16, 2033	3,993,920	4,058,644
KIMBERLY-CLARK CORP	$8,500,000 principal amount, 2.750% due February 15, 2026	8,336,020	8,486,162
KIMBERLY-CLARK CORP	$10,000,000 principal amount, 2.000% due November 2, 2031	9,958,600	9,022,280
KIMBERLY-CLARK CORP	$19,500,000 principal amount, 3.950% due November 1, 2028	19,570,115	19,550,894
KY UTIL CO	$5,000,000 principal amount, 4.375% due October 1, 2045	4,039,200	4,242,835
KY UTIL CO	$6,000,000 principal amount, 5.450% due April 15, 2033	5,860,685	6,305,550
KY UTIL CO	$8,500,000 principal amount, 5.125% due November 1, 2040	8,019,065	8,347,587

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
LA ST LOCAL GOVT ENVIRNMT FACS	$500,000 principal amount, 4.275% due February 1, 2036	500,000	496,012
LA ST LOCAL GOVT ENVIRNMT FACS	$1,000,000 principal amount, 4.475% due August 1, 2039	1,000,000	977,088
LA ST LOCAL GOVT ENVIRNMT FACS	$13,500,000 principal amount, 5.198% due December 1, 2039	13,500,000	13,914,868
LACLEDE GAS CO	$9,000,000 principal amount, 6.150% due June 1, 2036	8,957,080	9,620,973
LILLY ELI & CO	$500,000 principal amount, 4.700% due February 27, 2033	498,935	511,455
LILLY ELI & CO	$2,500,000 principal amount, 3.100% due May 15, 2027	2,499,125	2,479,863
LILLY ELI & CO	$4,500,000 principal amount, 4.700% due February 9, 2034	4,498,560	4,569,701
LILLY ELI & CO	$5,000,000 principal amount, 4.900% due October 15, 2035	4,995,850	5,096,620
LILLY ELI & CO	$6,000,000 principal amount, 4.600% due August 14, 2034	6,040,255	6,029,598
LILLY ELI & CO	$8,000,000 principal amount, 3.375% due March 15, 2029	7,987,155	7,885,672
LILLY ELI & CO	$10,000,000 principal amount, 5.100% due February 12, 2035	9,997,700	10,355,010
LOCKHEED MARTIN CORP	$500,000 principal amount, 1.850% due June 15, 2030	498,900	453,654
LOCKHEED MARTIN CORP	$1,000,000 principal amount, 4.500% due May 15, 2036	951,930	981,531
LOCKHEED MARTIN CORP	$1,500,000 principal amount, 3.600% due March 1, 2035	1,306,200	1,387,035
LOCKHEED MARTIN CORP	$2,000,000 principal amount, 4.850% due September 15, 2041	1,888,540	1,857,884
LOCKHEED MARTIN CORP	$4,000,000 principal amount, 5.250% due January 15, 2033	3,962,310	4,209,608
LOCKHEED MARTIN CORP	$4,000,000 principal amount, 4.800% due August 15, 2034	3,998,600	4,048,652
LOCKHEED MARTIN CORP	$5,000,000 principal amount, 6.150% due September 1, 2036	5,505,000	5,573,350
LOCKHEED MARTIN CORP	$8,500,000 principal amount, 3.550% due January 15, 2026	8,459,245	8,499,082
LOCKHEED MARTIN CORP	$8,500,000 principal amount, 5.500% due November 15, 2039	8,502,340	8,603,641
LOCKHEED MARTIN CORP	$10,000,000 principal amount, 4.750% due February 15, 2034	9,497,190	10,158,420
LOCKHEED MARTIN CORP	$9,500,000 principal amount, 5.000% due August 15, 2035	9,499,565	9,694,285
LOCKHEED MARTIN CORP	$15,000,000 principal amount, 3.900% due June 15, 2032	14,917,350	14,713,919
LOUISVILLE GAS & ELEC CO	$5,500,000 principal amount, 5.125% due November 15, 2040	5,257,030	5,385,721
LOUISVILLE GAS & ELEC CO	$8,477,000 principal amount, 5.450% due April 15, 2033	8,256,375	8,878,004
MASTERCARD INC	$500,000 principal amount, 4.550% due January 15, 2035	498,880	500,823
MASTERCARD INC	$500,000 principal amount, 3.350% due March 26, 2030	499,030	488,741
MASTERCARD INC	$1,000,000 principal amount, 3.500% due February 26, 2028	997,660	997,094
MASTERCARD INC	$2,000,000 principal amount, 2.950% due June 1, 2029	1,997,240	1,938,680
MASTERCARD INC	$2,000,000 principal amount, 1.900% due March 15, 2031	1,997,440	1,796,262
MASTERCARD INC	$3,000,000 principal amount, 2.000% due November 18, 2031	2,984,610	2,675,814
MASTERCARD INC	$7,000,000 principal amount, 4.875% due May 9, 2034	6,925,800	7,187,950
MASTERCARD INC	$8,000,000 principal amount, 2.950% due November 21, 2026	7,985,520	7,947,520
MEDTRONIC GLOBAL HLDINGS	$10,000,000 principal amount, 4.500% due March 30, 2033	9,660,030	10,034,780
MERCK & CO INC	$500,000 principal amount, 6.550% due September 15, 2037	548,495	573,226
MERCK & CO INC	$1,000,000 principal amount, 4.500% due May 17, 2033	999,120	1,010,971
MERCK & CO INC	$2,000,000 principal amount, 1.450% due June 24, 2030	1,982,820	1,789,758
MERCK & CO INC	$4,000,000 principal amount, 2.350% due June 24, 2040	2,792,320	2,894,072
MERCK & CO INC	$3,000,000 principal amount, 6.500% due December 1, 2033	3,444,550	3,396,420
MERCK & CO INC	$5,000,000 principal amount, 4.750% due December 4, 2035	4,988,270	4,993,555
MERCK & CO INC	$8,000,000 principal amount, 3.900% due March 7, 2039	6,864,630	7,178,008
MERCK & CO INC	$7,000,000 principal amount, 3.400% due March 7, 2029	6,964,920	6,893,089
MERCK & CO INC	$10,000,000 principal amount, 5.500% due March 15, 2046	10,004,860	10,000,070
MERCK & CO INC	$12,000,000 principal amount, 4.950% due September 15, 2035	12,030,940	12,207,456
MERCK & CO INC	$26,500,000 principal amount, 2.150% due December 10, 2031	22,445,070	23,627,028
MERCK SHARP & DOHME CORP	$10,000,000 principal amount, 6.400% due March 1, 2028	9,899,000	10,524,800
META PLATFORMS INC	$3,000,000 principal amount, 4.950% due May 15, 2033	2,998,530	3,093,306
META PLATFORMS INC	$3,500,000 principal amount, 4.750% due August 15, 2034	3,507,880	3,537,013
META PLATFORMS INC	$4,000,000 principal amount, 3.850% due August 15, 2032	3,999,039	3,885,144
META PLATFORMS INC	$4,000,000 principal amount, 4.875% due November 15, 2035	4,003,060	4,001,364
MICROSOFT CORP	$8,000,000 principal amount, 2.400% due August 8, 2026	7,615,820	7,941,168
MICROSOFT CORP	$11,000,000 principal amount, 3.300% due February 6, 2027	10,978,540	10,958,376
MIDAMERICAN ENERGY CO	$3,000,000 principal amount, 6.750% due December 30, 2031	3,221,190	3,376,767
MIDAMERICAN ENERGY CO	$3,500,000 principal amount, 3.100% due May 1, 2027	3,504,130	3,466,488
MIDAMERICAN ENERGY CO	$5,000,000 principal amount, 3.650% due April 15, 2029	5,000,850	4,943,725
MIDAMERICAN ENERGY CO	$6,638,000 principal amount, 5.750% due November 1, 2035	6,668,137	7,092,617
MIDAMERICAN ENERGY CO	$10,006,000 principal amount, 5.800% due October 15, 2036	9,729,185	10,793,832
MIDAMERICAN ENERGY CO	$23,000,000 principal amount, 5.350% due January 15, 2034	22,654,470	24,043,624
MOODYS CORP	$500,000 principal amount, 4.250% due August 8, 2032	497,945	494,049
MOODYS CORP	$2,000,000 principal amount, 2.000% due August 19, 2031	1,973,320	1,779,086
MOODYS CORP	$3,000,000 principal amount, 5.000% due August 5, 2034	2,975,790	3,064,185
NATIONAL RURAL UTIL COOP	$1,000,000 principal amount, 5.800% due January 15, 2033	999,490	1,073,538
NATIONAL RURAL UTIL COOP	$1,500,000 principal amount, 2.750% due April 15, 2032	1,494,510	1,354,779
NATIONAL RURAL UTIL COOP	$2,000,000 principal amount, 2.400% due March 15, 2030	1,991,240	1,868,500
NATIONAL RURAL UTIL COOP	$2,000,000 principal amount, 1.650% due June 15, 2031	1,995,460	1,743,382
NIKE INC	$1,500,000 principal amount, 2.850% due March 27, 2030	1,634,995	1,431,819
NIKE INC	$9,500,000 principal amount, 2.375% due November 1, 2026	9,486,510	9,389,658
NORTHERN STATES PWR - MN	$2,147,000 principal amount, 3.400% due August 15, 2042	1,651,623	1,684,429
NORTHERN STATES PWR - MN	$2,000,000 principal amount, 2.250% due April 1, 2031	2,013,180	1,816,972
NORTHERN STATES PWR - MN	$2,500,000 principal amount, 5.350% due November 1, 2039	2,493,675	2,537,705
NORTHERN STATES PWR - MN	$3,000,000 principal amount, 6.250% due June 1, 2036	3,002,400	3,313,068
NORTHERN STATES PWR - MN	$3,787,000 principal amount, 5.250% due July 15, 2035	3,656,634	3,864,652
NORTHERN STATES PWR - MN	$5,000,000 principal amount, 5.050% due May 15, 2035	5,002,740	5,103,775
NORTHERN STATES PWR - MN	$13,848,000 principal amount, 6.200% due July 1, 2037	14,774,831	15,266,450
NORTHERN TRUST CORP	$2,000,000 principal amount, 1.950% due May 1, 2030	1,992,420	1,830,908
NORTHERN TRUST CORP	$2,000,000 principal amount, 3.150% due May 3, 2029	1,998,120	1,948,824
NORTHERN TRUST CORP	$7,000,000 principal amount, 3.650% due August 3, 2028	6,991,250	6,986,805
NORTHWEST NAT GAS	$1,000,000 principal amount, 2.822% due September 13, 2027	1,000,000	975,342
NORTHWEST NAT GAS	$1,500,000 principal amount, 3.211% due December 5, 2026	1,500,000	1,482,566
NORTHWEST NAT GAS	$2,000,000 principal amount, 5.750% due March 15, 2033	1,995,600	2,047,744
NORTHWEST NAT GAS	$2,000,000 principal amount, 3.141% due June 15, 2029	2,000,000	1,909,562
NOVARTIS CAPITAL CORP	$4,500,000 principal amount, 2.200% due August 14, 2030	4,646,135	4,165,200
NOVARTIS CAPITAL CORP	$10,000,000 principal amount, 3.100% due May 17, 2027	9,918,425	9,924,990
NOVARTIS CAPITAL CORP	$10,000,000 principal amount, 5.200% due November 5, 2045	9,988,900	9,798,270
NOVARTIS CAPITAL CORP	$13,500,000 principal amount, 4.200% due September 18, 2034	13,411,730	13,219,632
NOVARTIS CAPITAL CORP	$20,000,000 principal amount, 4.600% due November 5, 2035	19,912,800	19,860,859
NSTAR ELECTRIC	$1,500,000 principal amount, 1.950% due August 15, 2031	1,491,360	1,323,237
NSTAR ELECTRIC	$2,000,000 principal amount, 5.400% due June 1, 2034	1,998,970	2,076,562
NSTAR ELECTRIC	$2,073,000 principal amount, 3.250% due May 15, 2029	2,112,711	2,015,105

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
NSTAR ELECTRIC	$4,000,000 principal amount, 5.500% due March 15, 2040	4,041,660	4,045,528
NSTAR ELECTRIC	$7,000,000 principal amount, 5.200% due March 1, 2035	6,969,690	7,158,746
NSTAR ELECTRIC	$16,932,000 principal amount, 2.700% due June 1, 2026	15,990,038	16,835,131
OK GAS & ELEC CO	$1,500,000 principal amount, 3.250% due April 1, 2030	1,621,815	1,440,197
OK GAS & ELEC CO	$2,500,000 principal amount, 3.300% due March 15, 2030	2,492,675	2,414,598
OK GAS & ELEC CO	$4,500,000 principal amount, 6.450% due February 1, 2038	4,769,760	4,913,640
OK GAS & ELEC CO	$5,000,000 principal amount, 3.800% due August 15, 2028	4,990,550	4,982,270
OK GAS & ELEC CO	$5,000,000 principal amount, 5.750% due January 15, 2036	5,081,550	5,177,605
OK GAS & ELEC CO	$5,500,000 principal amount, 5.400% due January 15, 2033	5,326,760	5,763,709
OKLAHOMA ST DEV FIN AUTH	$1,000,000 principal amount, 4.623% due June 1, 2044	1,000,000	964,180
OKLAHOMA ST DEV FIN AUTH	$2,000,000 principal amount, 4.380% due November 1, 2045	1,950,780	1,886,504
OKLAHOMA ST DEV FIN AUTH	$4,500,000 principal amount, 4.851% due February 1, 2045	4,500,000	4,409,987
ONCOR ELECTRIC DELIVERY	$500,000 principal amount, 4.550% due September 15, 2032	499,533	500,433
ONCOR ELECTRIC DELIVERY	$3,500,000 principal amount, 2.750% due May 15, 2030	3,621,685	3,300,297
ONCOR ELECTRIC DELIVERY	$4,000,000 principal amount, 4.150% due June 1, 2032	3,958,405	3,920,032
ONCOR ELECTRIC DELIVERY	$5,000,000 principal amount, 5.250% due September 30, 2040	4,859,190	4,962,395
ONCOR ELECTRIC DELIVERY	$5,000,000 principal amount, 5.650% due November 15, 2033	4,991,474	5,318,510
ONE GAS INC	$500,000 principal amount, 2.000% due May 15, 2030	497,380	457,583
ONE GAS INC	$2,000,000 principal amount, 4.250% due September 1, 2032	1,983,940	1,972,282
PACIFICORP	$5,000,000 principal amount, 5.750% due April 1, 2037	4,826,650	5,076,815
PECO ENERGY CO	$3,000,000 principal amount, 4.900% due June 15, 2033	2,993,940	3,070,740
PECO ENERGY CO	$5,000,000 principal amount, 5.950% due October 1, 2036	4,984,650	5,417,120
PECO ENERGY CO	$6,000,000 principal amount, 4.875% due September 15, 2035	5,988,660	6,066,228
PECO ENERGY CO	$11,330,000 principal amount, 4.800% due October 15, 2043	10,447,632	10,244,745
PEPSICO INC	$1,393,000 principal amount, 5.500% due January 15, 2040	1,440,696	1,464,100
PEPSICO INC	$2,500,000 principal amount, 1.400% due February 25, 2031	2,489,925	2,193,580
PEPSICO INC	$2,500,000 principal amount, 3.000% due October 15, 2027	2,490,985	2,475,618
PEPSICO INC	$3,000,000 principal amount, 2.750% due March 19, 2030	2,983,890	2,849,994
PEPSICO INC	$3,000,000 principal amount, 4.450% due February 15, 2033	2,995,920	3,056,178
PEPSICO INC	$4,000,000 principal amount, 1.950% due October 21, 2031	3,983,430	3,562,428
PEPSICO INC	$4,000,000 principal amount, 2.850% due February 24, 2026	4,010,860	3,993,896
PEPSICO INC	$5,000,000 principal amount, 4.800% due July 17, 2034	4,987,050	5,112,310
PEPSICO INC	$5,500,000 principal amount, 5.000% due July 23, 2035	5,499,120	5,629,685
PEPSICO INC	$6,500,000 principal amount, 3.900% due July 18, 2032	6,511,470	6,398,184
PEPSICO INC	$7,500,000 principal amount, 2.625% due July 29, 2029	7,477,725	7,162,680
PEPSICO INC	$8,000,000 principal amount, 2.375% due October 6, 2026	7,995,820	7,920,368
PEPSICO INC	$24,500,000 principal amount, 5.000% due February 7, 2035	24,469,374	25,260,234
PEPSICO SINGAPORE FIN	$9,000,000 principal amount, 4.700% due February 16, 2034	8,854,610	9,107,622
PFIZER INC	$500,000 principal amount, 2.625% due April 1, 2030	498,250	472,357
PFIZER INC	$3,000,000 principal amount, 3.450% due March 15, 2029	2,992,950	2,966,556
PFIZER INC	$3,500,000 principal amount, 1.750% due August 18, 2031	3,437,275	3,095,418
PFIZER INC	$5,864,000 principal amount, 4.100% due September 15, 2038	5,314,469	5,396,844
PFIZER INC	$6,500,000 principal amount, 3.900% due March 15, 2039	5,641,025	5,756,062
PFIZER INC	$6,000,000 principal amount, 2.750% due June 3, 2026	5,944,090	5,972,988
PFIZER INC	$8,000,000 principal amount, 3.000% due December 15, 2026	7,895,360	7,946,520
PFIZER INC	$12,000,000 principal amount, 3.600% due September 15, 2028	11,980,920	11,983,980
PFIZER INC	$20,000,000 principal amount, 4.875% due November 15, 2035	20,082,805	20,118,639
PFIZER INVESTMENT ENTER	$6,500,000 principal amount, 4.750% due May 19, 2033	6,476,460	6,581,315
PFIZER INVESTMENT ENTER	$20,000,000 principal amount, 4.650% due May 19, 2030	18,891,710	20,412,339
PNC FINANCIAL SVCS GROUP INC	$500,000 principal amount, 5.676% due January 22, 2035	500,000	528,069
PNC FINANCIAL SVCS GROUP INC	$1,000,000 principal amount, 5.401% due July 23, 2035	1,000,000	1,036,096
PNC FINANCIAL SVCS GROUP INC	$3,000,000 principal amount, 5.575% due January 29, 2036	3,000,000	3,135,729
PNC FINANCIAL SVCS GROUP INC	$3,500,000 principal amount, 6.875% due October 20, 2034	3,500,000	3,966,421
PNC FINANCIAL SVCS GROUP INC	$4,000,000 principal amount, 5.373% due July 21, 2036	4,093,615	4,122,544
PNM ENERGY TRANSITION	$15,000,000 principal amount, 6.028% due August 15, 2048	14,995,137	15,787,844
PNM ENERGY TRANSITION	$47,303,866 principal amount, 5.643% due August 15, 2040	47,290,384	49,561,159
POTOMAC EL PW CO	$4,000,000 principal amount, 5.200% due March 15, 2034	3,984,800	4,114,536
POTOMAC EL PW CO	$5,000,000 principal amount, 4.950% due November 15, 2043	4,689,100	4,543,670
PPL ELECTRIC UTILITIES	$2,000,000 principal amount, 4.850% due February 15, 2034	1,970,350	2,025,218
PPL ELECTRIC UTILITIES	$2,000,000 principal amount, 6.250% due May 15, 2039	2,173,880	2,197,968
PPL ELECTRIC UTILITIES	$2,875,000 principal amount, 5.200% due July 15, 2041	2,705,893	2,780,016
PPL ELECTRIC UTILITIES	$4,000,000 principal amount, 5.000% due May 15, 2033	3,932,810	4,103,184
PPL ELECTRIC UTILITIES	$5,000,000 principal amount, 6.450% due August 15, 2037	5,468,150	5,570,730
PRAXAIR INC	$2,500,000 principal amount, 1.100% due August 10, 2030	2,494,665	2,196,078
PRAXAIR INC	$6,500,000 principal amount, 3.200% due January 30, 2026	6,543,310	6,495,938
PROCTER & GAMBLE CO	$3,500,000 principal amount, 1.200% due October 29, 2030	3,484,250	3,084,267
PROCTER & GAMBLE CO	$3,500,000 principal amount, 1.950% due April 23, 2031	3,487,365	3,165,411
PROCTER & GAMBLE CO	$3,500,000 principal amount, 2.850% due August 11, 2027	3,492,755	3,463,051
PROCTER & GAMBLE CO	$3,500,000 principal amount, 4.050% due January 26, 2033	3,499,720	3,505,187
PROCTER & GAMBLE CO	$4,000,000 principal amount, 4.600% due May 1, 2035	3,986,040	4,065,676
PROCTER & GAMBLE CO	$5,000,000 principal amount, 2.700% due February 2, 2026	4,981,750	4,995,450
PROCTER & GAMBLE CO	$5,000,000 principal amount, 2.450% due November 3, 2026	4,992,950	4,945,040
PROCTER & GAMBLE CO	$8,000,000 principal amount, 4.550% due October 24, 2034	8,000,000	8,116,088
PROCTER & GAMBLE CO	$10,000,000 principal amount, 2.300% due February 1, 2032	9,992,900	9,144,200
PUB SVC CO-NH	$5,000,000 principal amount, 2.200% due June 15, 2031	5,024,980	4,493,500
PUB SVC CO-NH	$12,000,000 principal amount, 5.350% due October 1, 2033	11,887,860	12,542,256
PUBLIC SERVICE EL & GAS	$1,000,000 principal amount, 3.200% due May 15, 2029	996,090	975,360
PUBLIC SERVICE EL & GAS	$1,000,000 principal amount, 1.900% due August 15, 2031	997,560	883,801
PUBLIC SERVICE EL & GAS	$3,000,000 principal amount, 5.050% due March 1, 2035	2,993,940	3,071,328
PUBLIC SERVICE EL & GAS	$3,500,000 principal amount, 4.900% due August 15, 2035	3,498,880	3,527,752
PUBLIC SERVICE EL & GAS	$4,000,000 principal amount, 3.650% due September 1, 2028	4,003,440	3,971,748
PUBLIC SERVICE EL & GAS	$4,149,000 principal amount, 5.375% due November 1, 2039	4,237,789	4,216,799
PUBLIC SERVICE EL & GAS	$5,000,000 principal amount, 5.200% due March 1, 2034	5,002,860	5,159,475
PUBLIC SERVICE EL & GAS	$6,000,000 principal amount, 3.100% due March 15, 2032	5,615,400	5,567,382
PUBLIC SERVICE EL & GAS	$7,000,000 principal amount, 4.000% due June 1, 2044	5,791,240	5,704,867
PUBLIC SERVICE EL & GAS	$7,500,000 principal amount, 2.250% due September 15, 2026	7,125,290	7,417,403
PUBLIC SERVICE EL & GAS	$8,858,000 principal amount, 5.800% due May 1, 2037	9,530,314	9,539,862
PUBLIC SERVICE EL & GAS	$10,500,000 principal amount, 5.200% due August 1, 2033	10,201,750	10,909,416
PUBLIC SERVICE NEW HAMPSHIRE R	$1,126,204 principal amount, 3.506% due August 1, 2028	1,126,160	1,124,567

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
PUBLIC SERVICE NEW HAMPSHIRE R	$3,500,000 principal amount, 3.814% due February 1, 2035	3,499,909	3,441,799
PUBLIC SVC CO	$2,000,000 principal amount, 1.900% due January 15, 2031	1,993,620	1,780,722
PUBLIC SVC CO	$3,000,000 principal amount, 5.350% due May 15, 2034	2,974,000	3,088,182
PUBLIC SVC CO	$5,000,000 principal amount, 1.875% due June 15, 2031	4,978,590	4,403,685
PUBLIC SVC CO	$7,000,000 principal amount, 5.150% due September 15, 2035	6,985,880	7,108,115
PUBLIC SVC CO	$9,000,000 principal amount, 4.100% due June 1, 2032	8,922,770	8,827,974
PUBLIC SVC CO	$11,500,000 principal amount, 3.700% due June 15, 2028	11,522,195	11,448,377
PUGET SOUND ENERGY INC	$1,000,000 principal amount, 6.274% due March 15, 2037	1,081,540	1,093,205
PUGET SOUND ENERGY INC	$3,000,000 principal amount, 5.764% due July 15, 2040	3,129,150	3,088,947
PUGET SOUND ENERGY INC	$5,000,000 principal amount, 4.434% due November 15, 2041	4,476,600	4,344,830
PUGET SOUND ENERGY INC	$4,605,000 principal amount, 5.795% due March 15, 2040	4,730,624	4,786,193
PUGET SOUND ENERGY INC	$11,000,000 principal amount, 5.330% due June 15, 2034	11,005,035	11,340,846
QUALCOMM INC	$2,266,000 principal amount, 1.650% due May 20, 2032	2,004,822	1,937,421
QUALCOMM INC	$2,500,000 principal amount, 5.000% due May 20, 2035	2,476,175	2,544,738
QUALCOMM INC	$3,000,000 principal amount, 4.250% due May 20, 2032	2,993,160	3,001,161
QUALCOMM INC	$4,000,000 principal amount, 2.150% due May 20, 2030	4,042,790	3,687,000
RELX CAPITAL INC	$1,000,000 principal amount, 3.000% due May 22, 2030	993,420	952,287
RELX CAPITAL INC	$2,200,000 principal amount, 4.750% due May 20, 2032	2,195,902	2,235,559
RELX CAPITAL INC	$3,500,000 principal amount, 5.250% due March 27, 2035	3,492,195	3,619,441
RELX CAPITAL INC	$4,500,000 principal amount, 4.000% due March 18, 2029	4,447,755	4,488,413
REPUBLIC SERVICES INC	$2,000,000 principal amount, 5.150% due March 15, 2035	1,986,500	2,068,480
REPUBLIC SERVICES INC	$2,000,000 principal amount, 5.200% due November 15, 2034	1,993,920	2,074,450
REPUBLIC SERVICES INC	$5,000,000 principal amount, 1.450% due February 15, 2031	3,709,250	4,364,015
REPUBLIC SERVICES INC	$5,000,000 principal amount, 5.000% due December 15, 2033	4,971,600	5,179,370
RIO TINTO FIN USA PLC	$5,000,000 principal amount, 5.250% due March 14, 2035	4,971,600	5,161,535
RIO TINTO FIN USA PLC	$10,000,000 principal amount, 5.000% due March 9, 2033	9,738,590	10,284,950
ROCHESTER GAS & ELECTRIC	$5,000,000 principal amount, 6.375% due September 1, 2033	5,012,650	5,545,070
ROCKWELL AUTOMATION INC	$1,000,000 principal amount, 1.750% due August 15, 2031	997,810	876,744
ROCKWELL AUTOMATION INC	$4,000,000 principal amount, 3.500% due March 1, 2029	3,998,340	3,935,832
S&P GLOBAL INC	$4,000,000 principal amount, 1.250% due August 15, 2030	3,978,910	3,519,312
S&P GLOBAL INC	$6,000,000 principal amount, 2.500% due December 1, 2029	5,995,780	5,659,470
S&P GLOBAL INC	$7,891,000 principal amount, 2.900% due March 1, 2032	7,274,279	7,285,871
SALESFORCE INC	$3,500,000 principal amount, 1.950% due July 15, 2031	3,501,315	3,115,987
SAN DIEGO G&E CO	$3,000,000 principal amount, 2.500% due May 15, 2026	3,012,150	2,985,375
SAN DIEGO G&E CO	$4,000,000 principal amount, 5.400% due April 15, 2035	3,988,800	4,147,216
SAN DIEGO G&E CO	$4,000,000 principal amount, 1.700% due October 1, 2030	3,990,950	3,573,312
SAN DIEGO G&E CO	$5,000,000 principal amount, 6.000% due June 1, 2026	4,977,650	5,035,370
SAN DIEGO G&E CO	$5,000,000 principal amount, 6.125% due September 15, 2037	4,984,400	5,438,360
SAN DIEGO G&E CO	$5,000,000 principal amount, 3.000% due March 15, 2032	4,985,850	4,602,095
SANOFI	$20,000,000 principal amount, 3.625% due June 19, 2028	19,857,000	19,966,399
SCE RECOVERY FUNDING LLC	$879,371 principal amount, 4.697% due June 15, 2040	879,292	875,828
SCE RECOVERY FUNDING LLC	$3,510,000 principal amount, 1.942% due May 15, 2038	2,550,963	2,739,011
SCE RECOVERY FUNDING LLC	$4,990,000 principal amount, 2.943% due November 15, 2042	4,282,737	4,218,526
SCE RECOVERY FUNDING LLC	$5,000,000 principal amount, 5.112% due December 15, 2047	4,999,469	4,737,680
SHELL FINANCE INC	$4,000,000 principal amount, 2.750% due April 6, 2030	3,683,400	3,795,868
SHELL FINANCE INC	$6,000,000 principal amount, 4.125% due May 11, 2035	5,764,860	5,771,934
SHELL FINANCE INC	$10,000,000 principal amount, 2.375% due November 7, 2029	9,176,200	9,434,630
SHELL FINANCE INC	$10,000,000 principal amount, 4.750% due January 6, 2036	9,983,900	10,005,340
SHELL INTL FIN BV	$12,000,000 principal amount, 2.875% due May 10, 2026	11,960,640	11,962,356
SIGECO SECURITIZATION I	$4,171,314 principal amount, 5.026% due November 15, 2036	4,119,715	4,278,759
SIGECO SECURITIZATION I	$14,000,000 principal amount, 5.172% due May 15, 2041	12,818,874	14,031,849
SOUTHERN CA GAS	$1,500,000 principal amount, 5.450% due June 15, 2035	1,493,130	1,563,960
SOUTHERN CA GAS	$2,000,000 principal amount, 5.050% due September 1, 2034	2,002,150	2,037,272
SOUTHERN CA GAS	$2,500,000 principal amount, 5.200% due June 1, 2033	2,495,125	2,584,323
SOUTHERN CA GAS	$3,000,000 principal amount, 2.550% due February 1, 2030	2,996,270	2,830,530
SOUTHERN CA GAS	$3,000,000 principal amount, 2.600% due June 15, 2026	3,048,560	2,982,456
SPIRE MISSOURI INC	$1,000,000 principal amount, 4.800% due February 15, 2033	998,500	1,007,235
SPIRE MISSOURI INC	$3,500,000 principal amount, 5.150% due August 15, 2034	3,505,965	3,592,817
STATE STREET CORP	$500,000 principal amount, 3.152% due March 30, 2031	500,000	482,115
STATE STREET CORP	$500,000 principal amount, 4.821% due January 26, 2034	500,000	507,323
STATE STREET CORP	$1,000,000 principal amount, 4.421% due May 13, 2033	1,000,000	996,865
STATE STREET CORP	$1,000,000 principal amount, 5.159% due May 18, 2034	1,000,000	1,035,730
STATE STREET CORP	$1,500,000 principal amount, 4.784% due October 23, 2036	1,500,000	1,495,149
STATE STREET CORP	$2,500,000 principal amount, 2.623% due February 7, 2033	2,500,000	2,261,090
STATE STREET CORP	$2,500,000 principal amount, 2.400% due January 24, 2030	2,586,890	2,356,940
STATE STREET CORP	$4,000,000 principal amount, 2.650% due May 19, 2026	3,860,420	3,983,004
STATE STREET CORP	$5,000,000 principal amount, 5.146% due February 28, 2036	5,000,000	5,128,210
TARGET CORP	$500,000 principal amount, 2.650% due September 15, 2030	497,965	469,440
TARGET CORP	$1,000,000 principal amount, 4.400% due January 15, 2033	997,690	1,001,375
TARGET CORP	$1,000,000 principal amount, 2.350% due February 15, 2030	998,130	936,485
TARGET CORP	$2,000,000 principal amount, 4.500% due September 15, 2034	1,990,210	1,984,278
TARGET CORP	$3,000,000 principal amount, 3.375% due April 15, 2029	2,999,700	2,950,077
TARGET CORP	$3,177,000 principal amount, 6.350% due November 1, 2032	3,437,292	3,528,341
TARGET CORP	$4,000,000 principal amount, 5.250% due February 15, 2036	3,984,160	4,115,636
TARGET CORP	$4,000,000 principal amount, 2.500% due April 15, 2026	3,999,640	3,984,620
TARGET CORP	$6,000,000 principal amount, 5.000% due April 15, 2035	5,982,420	6,089,088
TARGET CORP	$10,000,000 principal amount, 4.500% due September 15, 2032	9,190,150	10,113,120
TDWC ENTERPRISES 18 CORP	$500,000 principal amount, 1.850% due July 30, 2026	489,485	494,493
TDWC ENTERPRISES 18 CORP	$5,000,000 principal amount, 2.950% due June 15, 2027	4,981,450	4,949,200
TDWC ENTERPRISES 18 CORP	$7,000,000 principal amount, 3.000% due February 13, 2026	6,972,000	6,991,362
TEXAS INSTRUMENTS INC	$500,000 principal amount, 4.900% due March 14, 2033	518,755	516,714
TEXAS INSTRUMENTS INC	$1,000,000 principal amount, 1.900% due September 15, 2031	997,550	888,570
TEXAS INSTRUMENTS INC	$1,000,000 principal amount, 5.100% due May 23, 2035	999,610	1,030,740
TEXAS INSTRUMENTS INC	$1,500,000 principal amount, 2.250% due September 4, 2029	1,495,335	1,414,451
TEXAS INSTRUMENTS INC	$1,500,000 principal amount, 1.750% due May 4, 2030	1,498,350	1,366,529
TEXAS INSTRUMENTS INC	$1,500,000 principal amount, 4.850% due February 8, 2034	1,499,295	1,540,979
TEXAS INSTRUMENTS INC	$6,500,000 principal amount, 2.900% due November 3, 2027	6,172,315	6,433,622
TEXAS NATURAL GAS SECURITIZTN	$10,000,000 principal amount, 5.169% due April 1, 2041	10,000,000	10,198,500
THERMO FISHER SCIENTIFIC INC	$1,000,000 principal amount, 2.000% due October 15, 2031	988,270	893,293

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
THERMO FISHER SCIENTIFIC INC	$1,500,000 principal amount, 5.086% due August 10, 2033	1,500,000	1,559,478
THERMO FISHER SCIENTIFIC INC	$4,000,000 principal amount, 2.600% due October 1, 2029	3,994,440	3,804,824
THERMO FISHER SCIENTIFIC INC	$6,000,000 principal amount, 4.794% due October 7, 2035	6,016,320	6,029,988
THERMO FISHER SCIENTIFIC INC	$7,000,000 principal amount, 5.000% due January 31, 2029	6,984,040	7,209,706
THERMO FISHER SCIENTIFIC INC	$7,500,000 principal amount, 5.200% due January 31, 2034	7,502,430	7,835,363
THERMO FISHER SCIENTIFIC INC	$8,000,000 principal amount, 4.950% due November 21, 2032	7,727,520	8,278,480
THERMO FISHER SCIENTIFIC INC	$8,000,000 principal amount, 4.894% due October 7, 2037	8,000,000	7,972,792
TJX COMPANIES INC	$5,000,000 principal amount, 2.250% due September 15, 2026	4,962,700	4,949,510
TJX COMPANIES INC	$11,599,000 principal amount, 3.875% due April 15, 2030	10,458,934	11,562,104
TOTAL CAPITAL INTL SA	$4,000,000 principal amount, 2.829% due January 10, 2030	3,999,820	3,832,676
TOTAL CAPITAL INTL SA	$7,000,000 principal amount, 3.455% due February 19, 2029	7,000,000	6,897,177
TOTAL CAPITAL SA	$22,000,000 principal amount, 3.883% due October 11, 2028	22,007,180	22,038,455
TOTALENERGIES CAPITAL SA	$1,000,000 principal amount, 4.724% due September 10, 2034	1,000,000	1,010,488
TOTALENERGIES CAPITAL SA	$9,000,000 principal amount, 5.150% due April 5, 2034	9,019,625	9,358,893
TOYOTA MOTOR CORP	$1,000,000 principal amount, 5.123% due July 13, 2033	1,000,000	1,040,539
TOYOTA MOTOR CORP	$1,000,000 principal amount, 2.760% due July 2, 2029	1,000,000	960,714
TOYOTA MOTOR CORP	$2,000,000 principal amount, 2.362% due March 25, 2031	2,000,000	1,835,690
TOYOTA MOTOR CREDIT CORP	$1,500,000 principal amount, 2.150% due February 13, 2030	1,493,835	1,392,998
TOYOTA MOTOR CREDIT CORP	$2,000,000 principal amount, 3.375% due April 1, 2030	1,881,440	1,947,456
TOYOTA MOTOR CREDIT CORP	$3,500,000 principal amount, 1.650% due January 10, 2031	3,497,095	3,095,736
TOYOTA MOTOR CREDIT CORP	$4,000,000 principal amount, 2.400% due January 13, 2032	3,985,160	3,587,184
TOYOTA MOTOR CREDIT CORP	$5,000,000 principal amount, 3.650% due January 8, 2029	4,981,350	4,955,225
TOYOTA MOTOR CREDIT CORP	$5,500,000 principal amount, 4.550% due May 17, 2030	5,186,655	5,600,628
TOYOTA MOTOR CREDIT CORP	$5,500,000 principal amount, 4.700% due January 12, 2033	5,197,925	5,577,897
TOYOTA MOTOR CREDIT CORP	$6,500,000 principal amount, 4.800% due January 5, 2034	6,297,290	6,638,099
TOYOTA MOTOR CREDIT CORP	$7,000,000 principal amount, 5.550% due November 20, 2030	6,981,170	7,418,355
TOYOTA MOTOR CREDIT CORP	$7,500,000 principal amount, 3.050% due January 11, 2028	7,389,810	7,395,210
TOYOTA MOTOR CREDIT CORP	$22,500,000 principal amount, 5.350% due January 9, 2035	22,588,005	23,614,199
TRANE TECH FIN LTD	$5,500,000 principal amount, 5.100% due June 13, 2034	5,484,750	5,639,524
TUCSON EL PW CO	$3,000,000 principal amount, 3.250% due May 15, 2032	2,929,895	2,795,460
TUCSON EL PW CO	$4,000,000 principal amount, 1.500% due August 1, 2030	3,995,700	3,559,244
UNILEVER CAP CORP	$1,000,000 principal amount, 1.375% due September 14, 2030	999,350	888,975
UNILEVER CAP CORP	$1,000,000 principal amount, 5.900% due November 15, 2032	1,039,170	1,093,800
UNILEVER CAP CORP	$2,500,000 principal amount, 2.125% due September 6, 2029	2,477,475	2,350,478
UNILEVER CAP CORP	$4,000,000 principal amount, 1.750% due August 12, 2031	3,973,800	3,530,616
UNILEVER CAP CORP	$4,500,000 principal amount, 4.625% due August 12, 2034	4,498,120	4,539,456
UNILEVER CAP CORP	$6,000,000 principal amount, 2.000% due July 28, 2026	5,905,740	5,940,018
UNILEVER CAP CORP	$6,500,000 principal amount, 5.000% due December 8, 2033	6,376,560	6,742,177
UNILEVER CAP CORP	$11,000,000 principal amount, 2.900% due May 5, 2027	10,830,710	10,893,531
UNILEVER CAP CORP	$17,000,000 principal amount, 3.500% due March 22, 2028	16,769,780	16,894,939
UNION ELEC CO	$500,000 principal amount, 5.500% due March 15, 2034	508,345	513,796
UNION ELEC CO	$3,451,000 principal amount, 5.300% due August 1, 2037	3,192,762	3,524,669
UNION ELEC CO	$4,000,000 principal amount, 2.150% due March 15, 2032	3,995,640	3,514,232
UNION ELEC CO	$4,500,000 principal amount, 2.950% due March 15, 2030	4,496,130	4,291,812
UNION ELEC CO	$5,500,000 principal amount, 3.900% due September 15, 2042	4,534,585	4,530,460
UNION ELEC CO	$5,500,000 principal amount, 5.200% due April 1, 2034	5,489,750	5,675,929
UNION ELEC CO	$7,000,000 principal amount, 3.500% due March 15, 2029	6,992,370	6,882,512
UNION ELEC CO	$10,000,000 principal amount, 3.650% due April 15, 2045	7,837,000	7,779,010
UNION ELEC CO	$12,500,000 principal amount, 5.250% due April 15, 2035	12,690,625	12,892,963
UNION PAC RR CO PTC 2014-1	$6,216,029 principal amount, 3.227% due May 14, 2026	6,214,637	6,199,818
UNION PAC RR CO PTC 2015-1	$7,879,826 principal amount, 2.695% due May 12, 2027	7,879,826	7,741,409
UNION PAC RR CO PTC 2016-1	$6,893,738 principal amount, 2.495% due November 9, 2029	6,893,738	6,463,272
UNION PACIFIC CORP	$1,000,000 principal amount, 3.200% due May 20, 2041	787,800	784,709
UNION PACIFIC CORP	$1,000,000 principal amount, 4.375% due September 10, 2038	884,320	961,630
UNION PACIFIC CORP	$1,000,000 principal amount, 2.400% due February 5, 2030	996,110	936,728
UNION PACIFIC CORP	$2,500,000 principal amount, 6.150% due May 1, 2037	2,801,500	2,737,180
UNION PACIFIC CORP	$3,500,000 principal amount, 2.891% due April 6, 2036	2,862,300	2,959,537
UNION PACIFIC CORP	$3,500,000 principal amount, 3.700% due March 1, 2029	3,498,495	3,474,240
UNION PACIFIC CORP	$7,000,000 principal amount, 2.375% due May 20, 2031	7,003,500	6,425,405
UNION PACIFIC CORP	$8,000,000 principal amount, 4.500% due January 20, 2033	7,351,630	8,089,152
UNION PACIFIC CORP	$10,000,000 principal amount, 3.950% due September 10, 2028	9,975,100	10,024,340
UNION PACIFIC CORP	$14,500,000 principal amount, 2.800% due February 14, 2032	12,555,380	13,332,749
UNION PACIFIC CORP	$23,000,000 principal amount, 5.100% due February 20, 2035	22,930,260	23,782,574
US BANCORP	$1,500,000 principal amount, 5.678% due January 23, 2035	1,500,000	1,586,852
US BANCORP	$2,000,000 principal amount, 5.850% due October 21, 2033	2,000,000	2,144,884
US BANCORP	$2,500,000 principal amount, 4.839% due February 1, 2034	2,500,000	2,523,813
US BANCORP	$3,000,000 principal amount, 2.677% due January 27, 2033	3,000,000	2,709,159
US BANCORP	$4,000,000 principal amount, 1.375% due July 22, 2030	3,974,360	3,546,756
US BANCORP	$5,000,000 principal amount, 2.375% due July 22, 2026	4,963,400	4,963,605
US BANCORP	$6,000,000 principal amount, 3.150% due April 27, 2027	5,996,400	5,954,298
US BANCORP	$7,000,000 principal amount, 3.900% due April 26, 2028	6,981,030	7,011,151
US BANCORP	$14,000,000 principal amount, 5.424% due February 12, 2036	14,408,200	14,575,231
VISA INC	$1,000,000 principal amount, 2.050% due April 15, 2030	998,550	927,514
VISA INC	$2,000,000 principal amount, 1.100% due February 15, 2031	1,990,920	1,745,278
VISA INC	$3,500,000 principal amount, 2.750% due September 15, 2027	3,473,925	3,458,231
WALMART INC	$118,000 principal amount, 2.375% due September 24, 2029	117,875	111,952
WALMART INC	$1,000,000 principal amount, 4.150% due September 9, 2032	996,920	1,007,670
WALMART INC	$2,000,000 principal amount, 1.800% due September 22, 2031	1,992,900	1,784,030
WALMART INC	$2,000,000 principal amount, 4.900% due April 28, 2035	1,999,840	2,059,720
WALMART INC	$2,000,000 principal amount, 6.500% due August 15, 2037	2,349,960	2,315,574
WALMART INC	$5,000,000 principal amount, 4.100% due April 15, 2033	5,000,000	5,000,030
WALMART INC	$12,000,000 principal amount, 5.000% due October 25, 2040	11,800,200	12,245,232
WASTE MANAGEMENT INC	$6,000,000 principal amount, 4.875% due February 15, 2034	5,787,840	6,167,718
WASTE MANAGEMENT INC	$7,000,000 principal amount, 4.950% due March 15, 2035	6,969,040	7,122,199
WISCONSIN EL PW CO	$4,445,000 principal amount, 5.700% due December 1, 2036	4,261,466	4,750,180
WISCONSIN EL PW CO	$5,500,000 principal amount, 4.750% due September 30, 2032	5,170,670	5,609,153
WISCONSIN EL PW CO	$19,742,000 principal amount, 3.650% due December 15, 2042	15,930,017	15,743,296
WSTRN MASS ELECT	$1,000,000 principal amount, 5.900% due September 15, 2034	1,020,290	1,050,116
CAROLINA PWR & LT CO	$2,025,000 principal amount, 4.100% due May 15, 2042	1,643,166	1,725,490

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CAROLINA PWR & LT CO	$6,000,000 principal amount, 4.100% due March 15, 2043	5,126,700	5,074,326
CENTERPOINT ENERGY RE II	$20,000,000 principal amount, 4.826% due June 15, 2039	19,999,488	19,855,579
CHEVRON USA INC	$9,000,000 principal amount, 4.980% due April 15, 2035	8,999,100	9,239,724
CHEVRON USA INC	$9,500,000 principal amount, 4.850% due October 15, 2035	9,464,850	9,633,665
CLECO SECURITIZATION II	$42,000,000 principal amount, 5.346% due June 1, 2045	41,981,446	42,260,987
DUKE ENE CA SC STORM FUN	$20,000,000 principal amount, 4.898% due March 1, 2046	19,998,494	20,008,999
DUKE ENE PR NC ST FDG II	$60,000,000 principal amount, 4.890% due January 1, 2046	60,044,591	59,334,539
DUKE ENERGY INDIANA INC	$3,180,000 principal amount, 4.200% due March 15, 2042	2,729,141	2,732,828
DUKE ENERGY INDIANA INC	$5,520,000 principal amount, 6.350% due August 15, 2038	5,909,215	6,106,252
DUKE ENERGY INDIANA INC	$13,639,000 principal amount, 6.450% due April 1, 2039	14,733,530	15,128,746
DUKE ENERGY NC ST FDG II	$60,000,000 principal amount, 5.070% due January 1, 2046	59,998,625	59,456,759
FL PWR CORP	$3,309,000 principal amount, 3.850% due November 15, 2042	2,707,101	2,730,947
KENTUCKY PWR CST RECOVER	$15,000,000 principal amount, 5.296% due September 1, 2045	14,996,817	15,433,979
MEDTRONIC INC	$5,000,000 principal amount, 6.500% due March 15, 2039	5,495,850	5,649,515
MEDTRONIC INC	$8,500,000 principal amount, 5.550% due March 15, 2040	8,769,190	8,734,039
NORTHERN STATES PWR - WI	$2,970,000 principal amount, 6.375% due September 1, 2038	3,215,975	3,270,525
UNITED PARCEL SERVICE INC	$1,500,000 principal amount, 3.400% due March 15, 2029	1,498,230	1,478,598
UNITED PARCEL SERVICE INC	$2,000,000 principal amount, 4.450% due April 1, 2030	1,992,460	2,037,292
UNITED PARCEL SERVICE INC	$2,000,000 principal amount, 5.250% due May 14, 2035	1,994,920	2,077,130
UNITED PARCEL SERVICE INC	$3,000,000 principal amount, 4.875% due March 3, 2033	2,999,040	3,095,508
UNITED PARCEL SERVICE INC	$3,000,000 principal amount, 2.500% due September 1, 2029	3,002,120	2,849,544
UNITED PARCEL SERVICE INC	$7,000,000 principal amount, 3.050% due November 15, 2027	6,948,915	6,920,494
UNITED PARCEL SERVICE INC	$15,000,000 principal amount, 5.150% due May 22, 2034	14,977,490	15,604,184
WISCONSIN PUB S CORP	$1,000,000 principal amount, 3.671% due December 1, 2042	805,400	795,825
WYETH	$8,000,000 principal amount, 5.950% due April 1, 2037	8,546,330	8,625,072
Total Corporate debt instruments (other than employer securities) - Preferred		**4,456,793,958**	**4,506,613,714**
Corporate debt instruments (other than employer securities) - All Other			
3M CO	$4,000,000 principal amount, 3.375% due March 1, 2029	3,998,600	3,922,432
3M CO	$8,000,000 principal amount, 2.250% due September 19, 2026	7,912,180	7,900,888
3M CO	$9,000,000 principal amount, 3.625% due September 14, 2028	8,999,685	8,936,865
3M CO	$10,000,000 principal amount, 6.375% due February 15, 2028	9,774,150	10,407,330
3M CO	$11,500,000 principal amount, 2.875% due October 15, 2027	11,291,550	11,306,915
3M CO	$20,000,000 principal amount, 5.150% due March 15, 2035	19,978,200	20,479,539
ABP ACQUISITIONS UK LTD	$2,500,000 principal amount, 5.430% due February 15, 2034	2,500,000	2,572,650
AEP TEXAS INC	$3,000,000 principal amount, 2.100% due July 1, 2030	2,987,910	2,734,977
AEP TEXAS INC	$4,000,000 principal amount, 4.700% due May 15, 2032	3,998,300	4,019,600
AEP TEXAS INC	$5,000,000 principal amount, 3.950% due June 1, 2028	4,987,439	4,979,400
AEP TRANSMISSION CO LLC	$500,000 principal amount, 5.375% due June 15, 2035	497,120	516,903
AEP TRANSMISSION CO LLC	$9,000,000 principal amount, 3.100% due December 1, 2026	8,758,303	8,933,112
AIR LIQUIDE FINANCE SA	$1,500,000 principal amount, 2.250% due September 10, 2029	1,485,120	1,408,052
AIRBUS SE	$5,000,000 principal amount, 3.150% due April 10, 2027	4,995,300	4,956,460
ALCON FINANCE CORP	$1,000,000 principal amount, 2.600% due May 27, 2030	998,430	930,462
ALLETE INC	$500,000 principal amount, 5.690% due July 9, 2035	500,000	518,560
ALLETE INC	$1,000,000 principal amount, 2.790% due September 1, 2031	1,000,000	913,770
ALLETE INC	$1,500,000 principal amount, 4.980% due April 27, 2033	1,500,000	1,504,065
ALLETE INC	$2,500,000 principal amount, 2.500% due August 1, 2030	2,500,000	2,303,175
ALLETE INC	$3,000,000 principal amount, 4.540% due August 9, 2032	3,000,000	2,958,960
ALLETE INC	$3,000,000 principal amount, 5.790% due July 9, 2037	3,000,000	3,107,010
ALLETE INC	$5,000,000 principal amount, 5.720% due April 30, 2039	5,000,000	5,087,950
AMBIENT BIDCO PTY LTD	$4,500,000 principal amount, 5.710% due September 5, 2034	4,500,000	4,619,880
AMBIENT BIDCO PTY LTD	$4,500,000 principal amount, 5.810% due September 5, 2036	4,500,000	4,599,540
AMEREN TRANSMISSION CO ILL	$1,500,000 principal amount, 2.450% due November 16, 2036	1,500,000	1,252,575
AMEREN TRANSMISSION CO ILL	$3,000,000 principal amount, 5.170% due September 1, 2039	3,000,000	2,898,270
AMEREN TRANSMISSION CO ILL	$4,680,000 principal amount, 3.430% due August 31, 2050	4,680,000	3,801,330
AMERICAN TRANSMISSION CO LLC	$1,000,000 principal amount, 3.950% due July 18, 2033	1,000,000	938,630
AMERICAN TRANSMISSION CO LLC	$1,500,000 principal amount, 3.190% due October 30, 2027	1,500,000	1,478,745
AMERICAN TRANSMISSION CO LLC	$2,000,000 principal amount, 5.380% due January 18, 2033	2,000,000	2,059,940
AMERICAN TRANSMISSION CO LLC	$2,500,000 principal amount, 3.220% due July 9, 2030	2,500,000	2,378,650
AMERICAN TRANSMISSION CO LLC	$2,500,000 principal amount, 2.330% due January 31, 2032	2,500,000	2,190,275
AMERICAN TRANSMISSION CO LLC	$2,500,000 principal amount, 5.440% due December 10, 2036	2,500,000	2,524,050
AMERICAN TRANSMISSION CO LLC	$3,000,000 principal amount, 3.530% due May 14, 2031	3,000,000	2,847,900
AMERICAN TRANSMISSION CO LLC	$3,000,000 principal amount, 3.700% due July 18, 2028	3,071,670	2,974,470
AMERICAN TRANSMISSION CO LLC	$4,000,000 principal amount, 5.530% due October 30, 2045	4,000,000	3,759,040
AMERICAN TRANSMISSION CO LLC	$4,500,000 principal amount, 3.740% due January 22, 2029	4,500,000	4,452,255
AMERICAN TRANSMISSION CO LLC	$5,000,000 principal amount, 3.600% due December 11, 2029	5,000,000	4,871,600
AMERICAN TRANSMISSION CO LLC	$6,000,000 principal amount, 5.820% due April 25, 2034	6,000,000	6,307,380
AMERICAN TRANSMISSION CO LLC	$6,500,000 principal amount, 5.250% due October 30, 2038	6,500,000	6,359,925
AMERICAN TRANSMISSION SYS INC	$1,000,000 principal amount, 5.630% due March 15, 2034	1,000,000	1,036,590
AMERICAN TRANSMISSION SYS INC	$1,500,000 principal amount, 5.130% due May 15, 2033	1,500,000	1,511,160
AMERICAN TRANSMISSION SYS INC	$2,000,000 principal amount, 3.660% due September 1, 2032	2,000,000	1,865,180
AMERICAN TRANSMISSION SYS INC	$8,068,000 principal amount, 2.650% due January 15, 2032	7,657,680	7,268,074
AMGEN INC	$1,000,000 principal amount, 2.300% due February 25, 2031	996,420	907,706
AMGEN INC	$1,000,000 principal amount, 4.200% due March 1, 2033	999,980	978,980
AMGEN INC	$2,000,000 principal amount, 5.250% due March 2, 2033	1,993,700	2,073,126
AMGEN INC	$3,000,000 principal amount, 3.200% due November 2, 2027	2,988,030	2,962,446
AMGEN INC	$4,000,000 principal amount, 3.350% due February 22, 2032	3,981,660	3,772,140
AMGEN INC	$4,000,000 principal amount, 2.450% due February 21, 2030	3,997,360	3,734,452
AMGEN INC	$4,345,000 principal amount, 2.600% due August 19, 2026	4,224,232	4,311,496
ANR PIPELINE CO	$2,500,000 principal amount, 3.430% due May 26, 2032	2,500,000	2,295,625
ANR PIPELINE CO	$3,500,000 principal amount, 5.690% due September 17, 2035	3,500,000	3,601,745
APPALACHIAN POWER CO	$2,000,000 principal amount, 2.700% due April 1, 2031	1,992,300	1,831,786
APPALACHIAN POWER CO	$2,000,000 principal amount, 4.500% due August 1, 2032	1,994,740	1,982,186
APPALACHIAN POWER CO	$6,906,000 principal amount, 3.300% due June 1, 2027	6,800,134	6,841,394
AQUA OHIO INC	$5,000,000 principal amount, 2.370% due May 15, 2031	5,000,000	4,484,050
AQUA PENN	$2,500,000 principal amount, 3.770% due January 15, 2036	2,500,000	2,227,725
AQUA PENN	$4,000,000 principal amount, 5.630% due May 31, 2040	4,000,000	4,031,760
AQUA PENN	$5,000,000 principal amount, 5.380% due May 31, 2035	5,000,000	5,095,800
AQUA PENN	$6,000,000 principal amount, 5.600% due February 1, 2043	6,000,000	5,899,560

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
AQUARION WATER COMPANY	$5,000,000 principal amount, 5.890% due October 1, 2043	5,000,000	4,911,250
ARIZ PUB SERV CO	$500,000 principal amount, 5.550% due August 1, 2033	499,275	522,959
ARIZ PUB SERV CO	$1,500,000 principal amount, 2.200% due December 15, 2031	1,499,745	1,318,331
ARIZ PUB SERV CO	$2,500,000 principal amount, 5.700% due August 15, 2034	2,493,150	2,633,020
ARIZ PUB SERV CO	$3,000,000 principal amount, 2.550% due September 15, 2026	2,882,130	2,970,117
ARIZ PUB SERV CO	$4,000,000 principal amount, 2.950% due September 15, 2027	3,982,040	3,936,912
ARIZ PUB SERV CO	$6,000,000 principal amount, 2.600% due August 15, 2029	5,997,155	5,682,126
AT&T INC	$1,000,000 principal amount, 4.250% due March 1, 2027	999,400	1,002,307
AT&T INC	$2,000,000 principal amount, 5.400% due February 15, 2034	1,993,420	2,076,834
AT&T INC	$2,000,000 principal amount, 6.000% due August 15, 2040	2,104,180	2,088,920
AT&T INC	$2,500,000 principal amount, 5.250% due March 1, 2037	2,514,925	2,534,298
AT&T INC	$3,000,000 principal amount, 4.850% due March 1, 2039	2,822,610	2,860,590
AT&T INC	$4,500,000 principal amount, 4.350% due March 1, 2029	4,477,860	4,525,583
AT&T INC	$5,000,000 principal amount, 4.900% due November 1, 2035	4,984,650	4,948,775
AT&T INC	$7,500,000 principal amount, 4.900% due August 15, 2037	7,320,140	7,308,023
AT&T INC	$10,000,000 principal amount, 2.250% due February 1, 2032	7,644,400	8,782,510
AT&T INC	$8,000,000 principal amount, 5.375% due August 15, 2035	7,990,960	8,218,056
AT&T INC	$11,000,000 principal amount, 2.750% due June 1, 2031	8,908,300	10,111,827
ATLANTIC CITY ELECTRIC CO	$1,000,000 principal amount, 5.490% due August 28, 2039	1,000,000	989,460
ATLANTIC CITY ELECTRIC CO	$6,000,000 principal amount, 5.540% due November 19, 2040	6,000,000	5,889,600
AUSGRID FIN PTY LTD	$2,000,000 principal amount, 5.560% due July 26, 2033	2,000,000	2,058,720
AUSGRID FIN PTY LTD	$3,000,000 principal amount, 5.660% due July 26, 2035	3,000,000	3,074,040
AUSTRALIA PACIFIC AIRPORTS	$2,000,000 principal amount, 3.140% due December 4, 2031	2,000,000	1,825,380
AUSTRALIAN GAS NETWORKS LTD	$2,500,000 principal amount, 5.540% due March 14, 2039	2,500,000	2,495,325
AUSTRALIAN GAS NETWORKS LTD	$6,000,000 principal amount, 5.340% due March 14, 2034	6,000,000	6,109,140
AUSTRALIAN GAS NETWORKS LTD	$8,500,000 principal amount, 3.890% due September 18, 2028	8,500,000	8,446,025
BAE SYSTEMS PLC	$1,500,000 principal amount, 1.900% due February 15, 2031	1,488,480	1,331,822
BAE SYSTEMS PLC	$5,500,000 principal amount, 5.300% due March 26, 2034	5,483,585	5,704,727
BASF SE	$15,000,000 principal amount, 5.810% due January 9, 2036	15,000,000	15,694,349
BASF SE	$25,000,000 principal amount, 5.520% due January 9, 2030	25,000,000	26,032,999
BASF SE	$25,000,000 principal amount, 5.670% due April 11, 2033	25,000,000	26,111,499
BASF SE	$29,000,000 principal amount, 4.090% due December 11, 2028	29,000,000	28,902,269
BAXTER INTL INC	$1,000,000 principal amount, 1.730% due April 1, 2031	999,107	857,295
BAXTER INTL INC	$2,000,000 principal amount, 3.950% due April 1, 2030	1,993,453	1,949,796
BAXTER INTL INC	$8,000,000 principal amount, 2.539% due February 1, 2032	8,009,724	6,981,848
BAYER US FINANCE II LLC	$5,000,000 principal amount, 4.200% due July 15, 2034	4,689,250	4,695,840
BAYER US FINANCE II LLC	$11,000,000 principal amount, 4.375% due December 15, 2028	10,926,265	11,012,914
BAYER US FINANCE LLC	$2,000,000 principal amount, 6.250% due January 21, 2029	1,998,460	2,103,768
BAYER US FINANCE LLC	$3,000,000 principal amount, 6.375% due November 21, 2030	2,986,980	3,210,096
BAYER US FINANCE LLC	$5,000,000 principal amount, 6.500% due November 21, 2033	4,986,950	5,420,695
BAYPORT POLYMERS LLC	$4,000,000 principal amount, 5.150% due February 15, 2035	4,000,000	4,074,800
BAYPORT POLYMERS LLC	$8,000,000 principal amount, 5.050% due February 15, 2033	8,000,000	8,175,600
BECTON DICKINSON AND CO	$500,000 principal amount, 5.110% due February 8, 2034	500,000	511,236
BERKSHIRE GAS CO	$2,000,000 principal amount, 5.660% due November 20, 2035	2,000,000	2,042,220
BMW US CAPITAL LLC	$1,000,000 principal amount, 2.550% due April 1, 2031	995,970	910,513
BMW US CAPITAL LLC	$2,000,000 principal amount, 1.950% due August 12, 2031	1,996,020	1,740,924
BMW US CAPITAL LLC	$2,000,000 principal amount, 3.625% due April 18, 2029	1,996,680	1,964,606
BMW US CAPITAL LLC	$3,500,000 principal amount, 5.150% due April 2, 2034	3,499,720	3,580,959
BMW US CAPITAL LLC	$4,000,000 principal amount, 3.700% due April 1, 2032	3,989,650	3,805,020
BMW US CAPITAL LLC	$4,000,000 principal amount, 3.750% due April 12, 2028	3,996,680	3,978,484
BMW US CAPITAL LLC	$7,000,000 principal amount, 5.400% due March 21, 2035	6,977,040	7,265,496
BMW US CAPITAL LLC	$10,000,000 principal amount, 4.030% due February 13, 2026	10,000,000	10,001,600
BNSF RAILWAY CO PTC 2015-1	$4,829,879 principal amount, 3.442% due June 16, 2028	4,829,879	4,738,904
BOEING CO	$2,500,000 principal amount, 3.250% due March 1, 2028	2,448,600	2,453,573
BOEING CO	$3,000,000 principal amount, 2.800% due March 1, 2027	2,928,970	2,954,802
BOEING CO	$3,000,000 principal amount, 3.200% due March 1, 2029	2,960,700	2,910,363
BOEING CO	$3,000,000 principal amount, 2.250% due June 15, 2026	2,965,740	2,973,492
BOEING CO	$4,000,000 principal amount, 3.450% due November 1, 2028	3,901,640	3,918,224
BOEING CO	$4,500,000 principal amount, 2.950% due February 1, 2030	4,494,735	4,269,825
BOSTON GAS COMPANY	$1,000,000 principal amount, 5.843% due January 10, 2035	1,000,000	1,058,096
BOSTON GAS COMPANY	$3,000,000 principal amount, 3.757% due March 16, 2032	2,999,415	2,845,161
BOSTON GAS COMPANY	$5,000,000 principal amount, 3.001% due August 1, 2029	5,022,115	4,781,055
BOSTON GAS COMPANY	$7,000,000 principal amount, 3.150% due August 1, 2027	6,822,740	6,905,024
BRAZOS SECURITIZATION LLC	$10,500,000 principal amount, 5.413% due September 1, 2050	10,554,285	10,120,247
BRAZOS SECURITIZATION LLC	$23,000,000 principal amount, 5.243% due September 1, 2040	22,494,960	23,043,262
BRKLYN UNION GAS	$1,000,000 principal amount, 6.388% due September 15, 2033	1,000,000	1,078,719
BRKLYN UNION GAS	$3,500,000 principal amount, 4.866% due August 5, 2032	3,500,000	3,470,177
BRKLYN UNION GAS	$5,000,000 principal amount, 3.865% due March 4, 2029	5,000,000	4,930,740
BRKLYN UNION GAS	$9,998,000 principal amount, 3.407% due March 10, 2026	9,944,142	9,985,203
BUNZL FINANCE PLC	$3,500,000 principal amount, 4.010% due November 21, 2032	3,500,000	3,297,000
CALIFORNIA WATER	$1,000,000 principal amount, 3.400% due June 11, 2029	1,000,000	976,460
CAMERON LNG LLC	$2,308,000 principal amount, 2.902% due July 15, 2031	2,000,528	2,131,493
CANPOTEX LTD	$500,000 principal amount, 5.760% due February 8, 2040	500,000	504,170
CANPOTEX LTD	$1,000,000 principal amount, 5.560% due February 8, 2035	1,000,000	1,022,940
CARGILL INC	$1,000,000 principal amount, 2.125% due April 23, 2030	998,840	918,978
CARGILL INC	$2,000,000 principal amount, 2.125% due November 10, 2031	1,991,060	1,773,264
CARGILL INC	$2,000,000 principal amount, 4.750% due April 24, 2033	1,994,180	2,018,436
CARGILL INC	$2,000,000 principal amount, 1.700% due February 2, 2031	1,999,080	1,761,852
CARGILL INC	$3,000,000 principal amount, 5.125% due February 11, 2035	2,990,940	3,088,728
CARGILL INC	$4,000,000 principal amount, 4.000% due June 22, 2032	3,973,560	3,902,900
CARGILL INC	$4,000,000 principal amount, 3.250% due May 23, 2029	3,980,040	3,896,152
CASCADE NAT GAS CORP	$5,000,000 principal amount, 6.390% due November 30, 2033	5,000,000	5,370,200
CENT MAINE PW CO	$1,000,000 principal amount, 2.050% due December 15, 2031	1,000,000	866,420
CENT MAINE PW CO	$1,500,000 principal amount, 1.870% due December 15, 2030	1,500,000	1,328,310
CENT MAINE PW CO	$2,000,000 principal amount, 5.410% due November 20, 2039	2,000,000	1,981,400
CENT MAINE PW CO	$4,000,000 principal amount, 6.040% due December 13, 2038	4,000,000	4,227,320
CENT MAINE PW CO	$4,500,000 principal amount, 4.370% due December 15, 2032	4,500,000	4,382,640
CENT MAINE PW CO	$6,500,000 principal amount, 5.250% due December 15, 2037	6,500,000	6,448,520
CENTERPOINT ENERGY RES	$1,500,000 principal amount, 5.400% due March 1, 2033	1,499,625	1,555,367

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CENTERPOINT ENERGY RES	$5,000,000 principal amount, 6.250% due February 1, 2037	5,179,850	5,369,570
CENTERPOINT ENERGY RESOURCES	$5,000,000 principal amount, 5.400% due July 1, 2034	5,001,085	5,166,840
CENTRAL HUDSON GAS & ELEC	$500,000 principal amount, 5.250% due November 6, 2035	500,000	495,005
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 5.690% due April 9, 2034	1,000,000	1,032,020
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 2.560% due October 28, 2026	1,000,000	987,970
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 5.810% due April 16, 2040	1,000,000	1,004,790
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 5.070% due September 28, 2032	1,000,000	1,007,880
CENTRAL HUDSON GAS & ELEC	$2,000,000 principal amount, 2.030% due September 28, 2030	2,000,000	1,785,380
CENTRAL HUDSON GAS & ELEC	$5,000,000 principal amount, 3.990% due October 28, 2026	5,000,000	4,997,200
CENTRAL HUDSON GAS & ELEC	$5,500,000 principal amount, 5.900% due November 6, 2045	5,500,000	5,299,415
CHANEL LTD	$2,000,000 principal amount, 2.450% due October 13, 2030	2,000,000	1,830,340
CHESAPEAKE UTILITIES CORP	$5,500,000 principal amount, 6.620% due December 28, 2030	5,500,000	5,972,560
CHICK-FIL-A INC	$4,000,000 principal amount, 2.090% due October 29, 2030	4,000,000	3,575,480
CHUGACH ELECTRIC	$941,818 principal amount, 2.380% due October 30, 2039	941,818	827,830
CLOROX CO	$1,000,000 principal amount, 1.800% due May 15, 2030	991,090	901,879
CLOROX CO	$4,000,000 principal amount, 4.600% due May 1, 2032	3,979,200	4,040,896
CLOROX CO	$4,000,000 principal amount, 3.100% due October 1, 2027	3,993,700	3,947,620
CLOROX CO	$7,000,000 principal amount, 3.900% due May 15, 2028	6,987,330	7,002,478
COLONIAL GAS CO	$1,500,000 principal amount, 3.130% due October 5, 2027	1,500,000	1,473,870
COMCAST CORP	$4,951,000 principal amount, 5.168% due January 15, 2037	4,996,187	4,892,682
CONNECTICUT NAT GAS CORP	$1,000,000 principal amount, 2.020% due December 15, 2030	1,000,000	883,940
CONNECTICUT NAT GAS CORP	$10,000,000 principal amount, 6.200% due December 13, 2032	10,000,000	10,689,700
CONSUMERS ENERGY COMPANY	$3,000,000 principal amount, 5.380% due May 15, 2037	3,000,000	3,003,960
CONSUMERS ENERGY COMPANY	$4,000,000 principal amount, 3.180% due September 28, 2032	4,000,000	3,633,960
CONSUMERS ENERGY COMPANY	$12,000,000 principal amount, 3.680% due October 1, 2027	12,000,000	11,935,800
COSERV SECURITIZATION 2022 LLC	$11,000,000 principal amount, 5.321% due February 15, 2048	11,203,362	10,712,526
COSTCO CTL TRUST	$691,389 principal amount, 3.484% due January 15, 2034	698,303	660,760
CROSS TEXAS TRANSMISSION LLC	$1,000,000 principal amount, 2.760% due August 18, 2031	1,000,000	905,860
CROSS TEXAS TRANSMISSION LLC	$1,500,000 principal amount, 2.510% due August 18, 2026	1,500,000	1,487,445
CROSS TEXAS TRANSMISSION LLC	$5,000,000 principal amount, 5.210% due September 12, 2039	5,000,000	4,814,500
CSL FINANCE PLC	$3,000,000 principal amount, 5.106% due April 3, 2034	3,005,910	3,079,305
CSL FINANCE PLC	$3,500,000 principal amount, 4.250% due April 27, 2032	3,487,575	3,447,126
CSL FINANCE PTY	$4,500,000 principal amount, 3.170% due October 4, 2027	4,500,000	4,429,755
CSLB HOLDINGS	$3,000,000 principal amount, 2.650% due August 27, 2030	3,000,000	2,772,000
CSLB HOLDINGS	$4,500,000 principal amount, 3.320% due October 4, 2029	4,500,000	4,334,985
CSX CORP	$1,500,000 principal amount, 2.400% due February 15, 2030	1,494,660	1,404,513
CSX CORP	$2,000,000 principal amount, 5.200% due November 15, 2033	1,996,220	2,086,486
CSX CORP	$3,000,000 principal amount, 2.600% due November 1, 2026	2,987,880	2,968,557
CSX CORP	$3,000,000 principal amount, 3.250% due June 1, 2027	2,996,340	2,975,304
CSX CORP	$3,000,000 principal amount, 4.250% due March 15, 2029	3,087,120	3,026,127
CSX CORP	$5,000,000 principal amount, 3.800% due March 1, 2028	4,996,650	4,993,815
CSX CORP	$6,000,000 principal amount, 5.050% due June 15, 2035	5,984,340	6,119,064
CSX CORP	$6,000,000 principal amount, 4.100% due November 15, 2032	5,996,280	5,896,164
CVS HEALTH CORP	$1,000,000 principal amount, 2.125% due September 15, 2031	993,690	879,341
CVS HEALTH CORP	$3,000,000 principal amount, 5.250% due February 21, 2033	2,994,690	3,094,284
CVS HEALTH CORP	$4,000,000 principal amount, 2.875% due June 1, 2026	3,970,315	3,979,804
CVS PASS-THROUGH	$721,854 principal amount, 3.901% due October 10, 2039	721,854	638,942
CVS PASS-THROUGH	$1,007,456 principal amount, 3.416% due October 10, 2038	1,007,456	875,963
DAIMLER FINANCE NA LLC	$1,000,000 principal amount, 2.450% due March 2, 2031	999,650	909,863
DAIMLER FINANCE NA LLC	$2,000,000 principal amount, 3.450% due January 6, 2027	1,991,960	1,990,170
DAIMLER FINANCE NA LLC	$4,000,000 principal amount, 2.625% due March 10, 2030	3,983,240	3,747,384
DAIMLER FINANCE NA LLC	$5,000,000 principal amount, 4.300% due February 22, 2029	4,987,950	5,019,080
DAIMLER FINANCE NA LLC	$7,000,000 principal amount, 3.750% due February 22, 2028	7,000,000	6,958,609
DANONE SA	$11,000,000 principal amount, 2.947% due November 2, 2026	10,902,740	10,909,085
DELMARVA PWR & LT CO	$1,000,000 principal amount, 2.530% due June 9, 2030	1,000,000	924,720
DELMARVA PWR & LT CO	$1,500,000 principal amount, 5.240% due March 20, 2034	1,500,000	1,523,895
DELMARVA PWR & LT CO	$1,500,000 principal amount, 5.280% due March 26, 2035	1,500,000	1,517,310
DELMARVA PWR & LT CO	$4,000,000 principal amount, 5.550% due November 8, 2038	4,000,000	4,022,720
DOVER CORP	$5,000,000 principal amount, 2.950% due November 4, 2029	4,997,885	4,780,960
DTE GAS CO	$500,000 principal amount, 5.730% due October 1, 2035	500,000	518,115
DTE GAS CO	$500,000 principal amount, 4.760% due October 1, 2032	500,000	496,775
DTE GAS CO	$500,000 principal amount, 2.070% due December 1, 2031	500,000	437,380
DTE GAS CO	$1,000,000 principal amount, 4.870% due November 1, 2034	1,000,000	982,480
DTE GAS CO	$2,000,000 principal amount, 3.350% due September 1, 2027	2,000,000	1,980,780
DTE GAS CO	$3,000,000 principal amount, 2.950% due October 1, 2029	3,000,000	2,859,540
DTE GAS CO	$3,000,000 principal amount, 2.350% due September 1, 2030	3,000,000	2,741,130
DTE GAS CO	$4,000,000 principal amount, 3.080% due October 1, 2029	4,000,000	3,830,560
DTE GAS CO	$5,000,000 principal amount, 5.360% due October 1, 2037	5,000,000	4,980,700
DTE GAS CO	$5,500,000 principal amount, 3.810% due September 1, 2028	5,500,000	5,466,120
DUKE ENERGY KENTUCKY INC	$1,000,000 principal amount, 3.350% due September 15, 2029	1,000,000	965,190
DUKE ENERGY KENTUCKY INC	$1,000,000 principal amount, 4.180% due October 15, 2028	1,000,000	997,380
DUKE ENERGY KENTUCKY INC	$2,000,000 principal amount, 2.650% due September 15, 2030	2,000,000	1,838,800
DUKE ENERGY KENTUCKY INC	$2,000,000 principal amount, 6.110% due September 15, 2037	2,000,000	2,101,380
DUKE ENERGY KENTUCKY INC	$3,000,000 principal amount, 6.000% due July 15, 2034	3,000,000	3,160,380
DUPONT DE NEMOURS INC	$1,080,000 principal amount, 4.725% due November 15, 2028	1,080,000	1,094,045
DUPONT EI DE NEMOURS & CO	$3,500,000 principal amount, 4.800% due May 15, 2033	3,487,365	3,502,023
DUPONT EI DE NEMOURS & CO	$5,000,000 principal amount, 2.300% due July 15, 2030	5,120,775	4,628,945
EAST OHIO GAS CO/THE	$1,000,000 principal amount, 6.190% due December 15, 2032	1,000,000	1,066,300
EAST OHIO GAS CO/THE	$5,000,000 principal amount, 2.000% due June 15, 2030	5,120,535	4,529,890
EAST OHIO GAS CO/THE	$6,000,000 principal amount, 5.680% due June 15, 2035	6,000,000	6,155,280
EAST OHIO GAS CO/THE	$7,500,000 principal amount, 5.230% due March 15, 2036	7,500,000	7,411,350
EASTERN GAS TRAN & STORAGE INC	$6,000,000 principal amount, 5.020% due December 15, 2034	6,000,000	5,965,560
EL PASO ELECTRIC CO	$1,500,000 principal amount, 4.220% due August 15, 2028	1,500,000	1,496,820
EL PASO ELECTRIC CO	$3,000,000 principal amount, 2.910% due September 1, 2032	3,000,000	2,648,370
EL PASO ELECTRIC CO	$4,500,000 principal amount, 5.950% due July 30, 2040	4,500,000	4,549,230
EL PASO NATURAL GAS	$7,000,000 principal amount, 3.500% due February 15, 2032	5,828,690	6,514,207
ELECTRIC TRANSMISSION TEX LLC	$1,500,000 principal amount, 2.280% due September 15, 2030	1,500,000	1,351,200
ELECTRIC TRANSMISSION TEX LLC	$2,000,000 principal amount, 3.550% due June 12, 2029	2,000,000	1,942,500
ELECTRIC TRANSMISSION TEX LLC	$2,000,000 principal amount, 5.600% due June 20, 2033	2,000,000	2,054,300

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
ELECTRIC TRANSMISSION TEX LLC	$2,500,000 principal amount, 2.630% due June 15, 2031	2,500,000	2,238,850
ELIZABETHTOWN GAS CO	$1,000,000 principal amount, 5.210% due June 1, 2033	1,000,000	1,016,450
ELIZABETHTOWN GAS CO	$2,000,000 principal amount, 5.310% due June 1, 2035	2,000,000	2,018,700
ELIZABETHTOWN GAS CO	$3,000,000 principal amount, 5.700% due July 15, 2039	3,000,000	3,048,000
ELIZABETHTOWN GAS CO	$5,000,000 principal amount, 5.640% due October 15, 2040	5,000,000	4,995,550
EMD FINANCE LLC	$5,000,000 principal amount, 5.000% due October 15, 2035	4,973,200	5,034,985
ERAC USA FINANCE LLC	$2,000,000 principal amount, 5.200% due October 30, 2034	1,989,360	2,056,546
ERAC USA FINANCE LLC	$2,000,000 principal amount, 4.900% due May 1, 2033	1,994,220	2,033,218
ETSA UTILITIES FIN	$2,000,000 principal amount, 3.560% due August 1, 2029	2,000,000	1,951,600
ETSA UTILITIES FIN	$4,000,000 principal amount, 5.210% due August 16, 2033	4,000,000	4,051,600
EVERGY MISSOURI WEST INC	$1,000,000 principal amount, 5.650% due June 1, 2034	999,090	1,036,607
EVERGY MISSOURI WEST INC	$2,000,000 principal amount, 5.250% due December 15, 2035	1,998,980	2,011,654
EVERGY MISSOURI WEST INC	$4,000,000 principal amount, 3.750% due March 15, 2032	3,573,390	3,701,028
EVERGY MISSOURI WEST INC	$4,500,000 principal amount, 2.860% due April 20, 2031	4,500,000	4,118,985
EVERSOURCE GAS CO OF MASS	$1,000,000 principal amount, 2.110% due October 1, 2031	1,000,000	879,900
FEDEX CORP	$4,000,000 principal amount, 3.400% due February 15, 2028	3,985,062	3,943,064
FEDEX CORP	$4,000,000 principal amount, 4.200% due October 17, 2028	3,998,536	3,980,472
FEDEX CORP	$5,000,000 principal amount, 3.100% due August 5, 2029	4,993,634	4,809,075
FEDEX CORP	$7,000,000 principal amount, 2.400% due May 15, 2031	6,325,168	6,358,163
FERRERO INTL SA	$1,000,000 principal amount, 5.670% due April 9, 2037	1,000,000	1,004,610
FERRERO INTL SA	$1,000,000 principal amount, 5.570% due April 9, 2035	1,000,000	1,009,680
FERRERO INTL SA	$7,500,000 principal amount, 5.100% due June 20, 2033	7,120,725	7,450,050
FERRERO INTL SA	$11,000,000 principal amount, 5.200% due June 20, 2035	11,000,000	10,810,800
FIRSTENERGY PA ELECTRIC INC	$1,000,000 principal amount, 4.300% due January 15, 2029	998,780	1,000,673
FIRSTENERGY PA ELECTRIC INC	$1,500,000 principal amount, 3.790% due December 1, 2032	1,500,000	1,405,620
FIRSTENERGY PA ELECTRIC INC	$4,000,000 principal amount, 3.250% due March 15, 2028	4,006,290	3,920,200
FL GAS TRANSMISSION	$3,000,000 principal amount, 2.550% due July 1, 2030	2,684,300	2,774,226
FL GAS TRANSMISSION	$8,500,000 principal amount, 5.750% due July 15, 2035	8,562,780	8,831,713
FL GAS TRANSMISSION	$10,000,000 principal amount, 2.300% due October 1, 2031	8,647,070	8,874,550
FLUOR CORP	$4,500,000 principal amount, 4.250% due September 15, 2028	4,463,245	4,466,795
FOUNDRY JV HOLDCO LLC	$2,000,000 principal amount, 5.840% due January 25, 2039	2,000,000	2,019,000
GENERAL MILLS INC	$5,000,000 principal amount, 4.950% due March 29, 2033	4,989,850	5,080,250
GENERAL MILLS INC	$6,000,000 principal amount, 2.250% due October 14, 2031	5,090,350	5,330,988
GENERAL MILLS INC	$6,000,000 principal amount, 4.200% due April 17, 2028	6,015,280	6,020,844
GENERAL MILLS INC	$7,000,000 principal amount, 5.250% due January 30, 2035	6,963,880	7,157,248
GENERAL MILLS INC	$8,000,000 principal amount, 2.875% due April 15, 2030	8,229,940	7,571,432
GENERAL MILLS INC	$13,000,000 principal amount, 3.200% due February 10, 2027	12,945,400	12,890,670
GEORGIA TRANSMISSION CORP	$1,850,000 principal amount, 5.640% due September 30, 2053	1,850,000	1,873,698
GREAT RIVER ENERGY	$2,775,000 principal amount, 4.580% due October 15, 2042	2,775,000	2,617,796
GREAT RIVER ENERGY	$3,000,000 principal amount, 5.800% due October 15, 2050	3,000,000	3,113,490
GREAT RIVER ENERGY	$12,000,000 principal amount, 5.950% due October 15, 2050	12,000,000	11,857,800
GREEN MOUNTAIN POWER CORP	$1,000,000 principal amount, 3.010% due December 18, 2034	1,000,000	849,950
GREEN MOUNTAIN POWER CORP	$1,000,000 principal amount, 5.150% due January 15, 2036	1,000,000	992,940
GREEN MOUNTAIN POWER CORP	$1,000,000 principal amount, 4.560% due December 1, 2032	1,000,000	981,830
GREEN MOUNTAIN POWER CORP	$2,000,000 principal amount, 5.300% due January 15, 2038	2,000,000	1,981,740
GREEN MOUNTAIN POWER CORP	$2,000,000 principal amount, 5.370% due April 15, 2035	2,000,000	2,027,180
GREEN MOUNTAIN POWER CORP	$2,500,000 principal amount, 5.080% due December 16, 2033	2,500,000	2,513,275
GREEN MOUNTAIN POWER CORP	$2,500,000 principal amount, 1.990% due December 15, 2031	2,500,000	2,152,225
GREEN MOUNTAIN POWER CORP	$3,500,000 principal amount, 3.790% due June 13, 2034	3,500,000	3,198,160
GULFSTREAM NATURAL GAS	$13,500,000 principal amount, 5.600% due July 23, 2035	13,701,040	13,860,734
HALEON US CAPITAL LLC	$2,000,000 principal amount, 3.375% due March 24, 2029	1,986,728	1,953,940
HALEON US CAPITAL LLC	$8,000,000 principal amount, 3.625% due March 24, 2032	7,818,032	7,623,240
HALLIBURTON CO	$4,000,000 principal amount, 2.920% due March 1, 2030	3,998,960	3,787,576
HALMA PLC	$10,000,000 principal amount, 5.520% due April 30, 2035	10,000,000	10,250,000
HARDWOOD FUNDING	$1,000,000 principal amount, 5.610% due June 7, 2034	1,000,000	1,038,390
HARDWOOD FUNDING	$1,000,000 principal amount, 5.430% due June 7, 2037	1,000,000	1,008,430
HARDWOOD FUNDING	$1,000,000 principal amount, 5.310% due June 7, 2034	1,000,000	1,017,990
HARDWOOD FUNDING	$1,000,000 principal amount, 3.190% due June 7, 2030	1,000,000	948,790
HARDWOOD FUNDING	$2,000,000 principal amount, 5.530% due June 7, 2040	2,000,000	1,992,380
HARDWOOD FUNDING	$3,000,000 principal amount, 5.330% due June 7, 2035	3,000,000	3,038,580
HEARST COMMUNICATIONS INC	$3,000,000 principal amount, 2.770% due December 3, 2029	3,000,000	2,826,780
HEARST COMMUNICATIONS INC	$5,000,000 principal amount, 4.020% due June 1, 2028	5,000,000	4,984,550
H-E-B LP	$7,000,000 principal amount, 5.480% due March 20, 2041	7,000,000	7,011,550
H-E-B LP	$10,000,000 principal amount, 5.400% due March 20, 2038	10,000,000	10,121,900
ICHTHYS LNG PTY LTD	$6,000,000 principal amount, 4.250% due December 15, 2029	5,618,640	5,970,180
IDAHO PW CO	$4,000,000 principal amount, 5.060% due March 8, 2043	4,000,000	3,643,800
IN MI PWR CO	$1,000,000 principal amount, 6.050% due March 15, 2037	1,093,640	1,091,730
IN MI PWR CO	$8,000,000 principal amount, 3.850% due May 15, 2028	7,978,595	7,987,168
INTEL CORP	$1,000,000 principal amount, 5.200% due February 10, 2033	997,150	1,020,858
INTEL CORP	$2,000,000 principal amount, 3.150% due May 11, 2027	1,993,360	1,975,706
INTEL CORP	$2,000,000 principal amount, 4.150% due August 5, 2032	1,996,760	1,931,288
INTEL CORP	$3,000,000 principal amount, 2.600% due May 19, 2026	2,992,380	2,982,219
INTEL CORP	$3,000,000 principal amount, 2.000% due August 12, 2031	2,998,920	2,633,211
INTEL CORP	$6,500,000 principal amount, 2.450% due November 15, 2029	6,547,845	6,071,033
INTERMOUNTAIN GAS CO	$4,500,000 principal amount, 6.190% due November 30, 2033	4,500,000	4,776,885
INTERSTATE POWER & LIGHT	$1,500,000 principal amount, 3.600% due April 1, 2029	1,498,005	1,470,396
INTERSTATE POWER & LIGHT	$2,000,000 principal amount, 5.600% due June 29, 2035	1,992,320	2,084,932
INTERSTATE POWER & LIGHT	$2,000,000 principal amount, 2.300% due June 1, 2030	2,052,100	1,837,614
INTERSTATE POWER & LIGHT	$3,000,000 principal amount, 5.700% due October 15, 2033	2,983,740	3,152,721
INTL TRANSMISSION CO	$6,000,000 principal amount, 5.380% due January 23, 2034	6,000,000	6,170,880
ITC MIDWEST LLC	$5,500,000 principal amount, 5.250% due December 10, 2043	5,500,000	5,143,325
ITR CONCESSION CO LLC	$1,000,000 principal amount, 3.290% due March 15, 2032	1,000,000	910,450
ITR CONCESSION CO LLC	$8,000,000 principal amount, 5.760% due September 25, 2034	8,000,000	8,230,640
JERSEY CENTRAL PWR & LT	$1,500,000 principal amount, 5.100% due January 15, 2035	1,499,059	1,519,988
JERSEY CENTRAL PWR & LT	$3,000,000 principal amount, 2.750% due March 1, 2032	2,589,460	2,698,719
JERSEY CENTRAL PWR & LT	$8,500,000 principal amount, 5.150% due January 15, 2036	8,480,960	8,613,807
JOHN SWIRE & SONS LTD	$5,000,000 principal amount, 6.620% due November 14, 2033	5,000,000	5,477,950
JOHN SWIRE & SONS LTD	$7,000,000 principal amount, 6.530% due November 14, 2030	7,000,000	7,554,330
JOHNSON CONTROLS/TYCO FI	$500,000 principal amount, 4.900% due December 1, 2032	492,545	510,529

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
JOHNSON MATTHEY PLC	$3,500,000 principal amount, 5.180% due December 19, 2034	3,500,000	3,451,140
KENTUCKY POWER	$1,000,000 principal amount, 3.450% due September 12, 2029	1,000,000	965,930
KENTUCKY POWER	$2,000,000 principal amount, 4.180% due September 30, 2026	2,114,860	2,002,360
KEURIG DR PEPPER INC	$1,000,000 principal amount, 5.150% due May 15, 2035	995,650	1,004,086
KEURIG DR PEPPER INC	$3,000,000 principal amount, 5.300% due March 15, 2034	2,994,180	3,065,928
KEURIG DR PEPPER INC	$5,000,000 principal amount, 4.050% due April 15, 2032	4,976,500	4,813,885
KEYSPAN GAS EAST CORP	$1,000,000 principal amount, 5.994% due March 6, 2033	1,000,000	1,056,505
KEYSPAN GAS EAST CORP	$3,000,000 principal amount, 2.742% due August 15, 2026	2,985,720	2,969,019
KONINKLIJKE FRIESLANDCAMPINA	$7,000,000 principal amount, 6.510% due February 1, 2032	7,000,000	7,582,610
LINCOLN ELECTRIC HLDGS INC	$1,600,000 principal amount, 2.750% due October 20, 2028	1,537,318	1,538,704
LINCOLN ELECTRIC HLDGS INC	$5,000,000 principal amount, 5.740% due June 20, 2034	5,000,000	5,237,100
LONE STAR TRANSMISSION LLC	$8,000,000 principal amount, 5.600% due June 15, 2039	8,000,000	8,055,520
L'OREAL SA	$4,000,000 principal amount, 5.000% due May 20, 2035	3,965,280	4,096,416
LOWES COS INC	$2,000,000 principal amount, 2.625% due April 1, 2031	1,999,820	1,837,318
LOWES COS INC	$3,000,000 principal amount, 3.650% due April 5, 2029	2,995,770	2,962,929
LOWES COS INC	$3,000,000 principal amount, 1.700% due October 15, 2030	2,996,750	2,666,799
LOWES COS INC	$4,000,000 principal amount, 3.750% due April 1, 2032	3,989,780	3,838,412
LOWES COS INC	$5,000,000 principal amount, 5.150% due July 1, 2033	4,976,300	5,173,020
LOWES COS INC	$5,000,000 principal amount, 3.100% due May 3, 2027	4,999,170	4,945,095
LOWES COS INC	$6,500,000 principal amount, 2.500% due April 15, 2026	6,248,660	6,473,695
LOWES COS INC	$6,940,000 principal amount, 5.800% due October 15, 2036	7,176,525	7,445,926
LOWES COS INC	$8,027,000 principal amount, 5.500% due October 15, 2035	8,152,623	8,384,884
LOWES COS INC	$10,000,000 principal amount, 4.850% due October 15, 2035	9,976,100	9,945,780
MA ELEC CO	$5,000,000 principal amount, 1.729% due November 24, 2030	5,015,650	4,381,410
MA ELEC CO	$9,000,000 principal amount, 5.900% due November 15, 2039	9,467,220	9,458,631
MADISON GAS & ELECTRIC COMPANY	$1,000,000 principal amount, 5.300% due December 1, 2039	1,000,000	980,110
MADISON GAS & ELECTRIC COMPANY	$1,000,000 principal amount, 5.530% due February 15, 2035	1,000,000	1,033,580
MADISON GAS & ELECTRIC COMPANY	$1,500,000 principal amount, 5.610% due September 15, 2034	1,500,000	1,562,970
MADISON GAS & ELECTRIC COMPANY	$2,000,000 principal amount, 2.480% due August 15, 2031	2,000,000	1,795,980
MADISON GAS & ELECTRIC COMPANY	$5,000,000 principal amount, 5.120% due November 15, 2036	5,000,000	4,943,400
MARS INC	$1,500,000 principal amount, 3.200% due April 1, 2030	1,495,575	1,443,492
MARS INC	$1,820,000 principal amount, 4.650% due April 20, 2031	1,719,663	1,859,590
MARS INC	$3,000,000 principal amount, 3.670% due September 27, 2031	3,000,000	2,873,190
MARS INC	$3,500,000 principal amount, 4.750% due April 20, 2033	3,494,470	3,541,139
MARS INC	$5,000,000 principal amount, 4.430% due March 29, 2032	5,000,000	4,956,800
MARS INC	$6,000,000 principal amount, 3.520% due September 27, 2028	5,693,200	5,918,160
MARS INC	$6,000,000 principal amount, 4.180% due March 29, 2027	6,000,000	6,022,020
MARS INC	$6,500,000 principal amount, 5.200% due March 1, 2035	6,488,625	6,694,545
MARS INC	$7,500,000 principal amount, 5.630% due December 18, 2038	7,500,000	7,725,375
MARS INC	$10,000,000 principal amount, 4.280% due March 29, 2029	10,000,000	10,053,000
MARS INC	$12,000,000 principal amount, 3.420% due September 27, 2026	11,930,610	11,965,680
MCCORMICK & CO INC	$2,500,000 principal amount, 4.700% due October 15, 2034	2,493,650	2,470,280
MCCORMICK & CO INC	$3,000,000 principal amount, 4.950% due April 15, 2033	2,998,080	3,052,959
MCCORMICK & CO INC	$4,000,000 principal amount, 1.850% due February 15, 2031	3,862,950	3,536,700
MCDONALDS CORP	$500,000 principal amount, 4.600% due September 9, 2032	497,780	509,810
MCDONALDS CORP	$2,000,000 principal amount, 2.125% due March 1, 2030	2,052,490	1,848,652
MCDONALDS CORP	$5,000,000 principal amount, 4.700% due December 9, 2035	4,792,650	4,976,470
MCDONALDS CORP	$7,000,000 principal amount, 4.950% due August 14, 2033	6,569,070	7,230,881
MCDONALDS CORP	$7,000,000 principal amount, 3.800% due April 1, 2028	6,987,480	6,993,126
MCDONALDS CORP	$7,807,000 principal amount, 6.300% due October 15, 2037	8,477,369	8,696,608
MCDONALDS CORP	$10,000,000 principal amount, 2.625% due September 1, 2029	9,926,400	9,540,230
MCDONALDS CORP	$10,357,000 principal amount, 6.300% due March 1, 2038	11,323,897	11,480,476
MCDONALDS CORP	$12,110,000 principal amount, 5.700% due February 1, 2039	12,329,559	12,673,394
MCDONALDS CORP	$14,500,000 principal amount, 5.200% due May 17, 2034	14,481,425	15,140,944
MCDONALDS CORP	$15,000,000 principal amount, 5.000% due February 13, 2036	14,929,050	15,150,810
MCDONALDS CORP	$20,000,000 principal amount, 4.950% due March 3, 2035	19,970,400	20,267,699
MERCEDES-BENZ FIN NA	$1,000,000 principal amount, 5.050% due August 3, 2033	996,045	1,023,181
MERCEDES-BENZ FIN NA	$1,500,000 principal amount, 5.000% due January 11, 2034	1,491,235	1,517,829
MERCEDES-BENZ FIN NA	$2,000,000 principal amount, 5.125% due August 1, 2034	1,993,200	2,031,470
MERCEDES-BENZ FIN NA	$9,000,000 principal amount, 5.450% due April 1, 2035	9,125,230	9,341,352
MESSER INDS USA INC	$1,500,000 principal amount, 5.640% due March 25, 2034	1,500,000	1,551,000
MESSER INDS USA INC	$3,000,000 principal amount, 5.740% due March 25, 2036	3,000,000	3,090,750
MI ELECTRIC TRANSMISSION CO	$8,000,000 principal amount, 5.980% due January 16, 2034	8,000,000	8,534,640
MICHIGAN GAS	$1,500,000 principal amount, 3.110% due July 15, 2027	1,500,000	1,479,615
MICHIGAN GAS	$1,500,000 principal amount, 5.230% due November 1, 2034	1,500,000	1,504,245
MID-ATLANTIC INTST TRANS LLC	$1,000,000 principal amount, 5.390% due March 1, 2033	1,000,000	1,025,930
MID-ATLANTIC INTST TRANS LLC	$2,500,000 principal amount, 5.940% due May 1, 2034	2,500,000	2,633,075
MINNESOTA ENERGY RES CORP	$2,000,000 principal amount, 3.110% due July 15, 2027	2,000,000	1,972,820
MISSISSIPPI PWR CO	$3,000,000 principal amount, 5.630% due July 15, 2033	3,000,000	3,116,760
MISSISSIPPI PWR CO	$3,000,000 principal amount, 5.720% due March 15, 2036	3,000,000	3,093,840
MONDELEZ INTERNATIONAL INC	$2,000,000 principal amount, 1.875% due October 15, 2032	1,995,300	1,724,252
MONDELEZ INTERNATIONAL INC	$1,837,000 principal amount, 2.750% due April 13, 2030	2,000,227	1,731,055
MONDELEZ INTERNATIONAL INC	$2,500,000 principal amount, 4.750% due August 28, 2034	2,494,085	2,494,000
MONDELEZ INTERNATIONAL INC	$3,000,000 principal amount, 2.625% due March 17, 2027	2,946,250	2,954,439
MONDELEZ INTERNATIONAL INC	$8,500,000 principal amount, 3.000% due March 17, 2032	8,109,695	7,808,330
MONDELEZ INTERNATIONAL INC	$10,000,000 principal amount, 5.125% due May 6, 2035	9,953,600	10,231,970
MONTANA-DAKOTA UTILS CO	$1,500,000 principal amount, 5.630% due October 28, 2035	1,500,000	1,527,585
MONTANA-DAKOTA UTILS CO	$1,500,000 principal amount, 5.880% due October 28, 2040	1,500,000	1,511,415
MONTANA-DAKOTA UTILS CO	$4,500,000 principal amount, 5.900% due July 11, 2039	4,500,000	4,592,970
MORNINGSTAR	$12,000,000 principal amount, 2.320% due October 26, 2030	9,903,070	10,724,520
NARRAGANSETT ELECTRIC	$5,500,000 principal amount, 3.395% due April 9, 2030	4,989,120	5,307,033
NARRAGANSETT ELECTRIC	$6,000,000 principal amount, 5.350% due May 1, 2034	6,010,200	6,183,336
NARRAGANSETT ELECTRIC	$12,000,000 principal amount, 3.919% due August 1, 2028	12,015,345	11,981,112
NATIONAL RURAL UTIL COOP	$2,469,071 principal amount, 5.230% due January 23, 2047	2,469,071	2,405,443
NC ELECTRIC MEMBERSHIP CORP	$9,666,667 principal amount, 5.790% due May 30, 2054	9,666,667	9,839,217
NESTLE CAPITAL CORP	$15,000,000 principal amount, 4.875% due March 12, 2034	14,992,950	15,460,004
NESTLE HOLDINGS INC	$500,000 principal amount, 4.300% due October 1, 2032	498,370	500,288
NESTLE HOLDINGS INC	$2,000,000 principal amount, 2.500% due September 14, 2041	1,434,500	1,434,076
NESTLE HOLDINGS INC	$3,500,000 principal amount, 5.000% due September 12, 2033	3,484,775	3,659,205

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
NESTLE HOLDINGS INC	$7,000,000 principal amount, 1.250% due September 15, 2030	6,947,910	6,170,080
NESTLE HOLDINGS INC	$8,000,000 principal amount, 1.875% due September 14, 2031	7,886,410	7,100,136
NESTLE HOLDINGS INC	$10,000,000 principal amount, 3.900% due September 24, 2038	9,041,290	9,031,530
NESTLE HOLDINGS INC	$15,874,000 principal amount, 4.850% due March 14, 2033	15,605,253	16,320,963
NESTLE HOLDINGS INC	$20,000,000 principal amount, 3.625% due September 24, 2028	19,903,600	19,935,039
NETWORK FINANCE CO PTY LTD	$1,200,000 principal amount, 3.600% due February 14, 2030	1,039,716	1,160,868
NETWORK FINANCE CO PTY LTD	$2,500,000 principal amount, 5.500% due May 15, 2034	2,500,000	2,549,600
NETWORK FINANCE CO PTY LTD	$5,000,000 principal amount, 5.600% due May 15, 2036	5,000,000	5,067,900
NEW MEXICO GAS CO INC	$1,000,000 principal amount, 2.260% due February 5, 2031	1,000,000	891,820
NEW MEXICO GAS CO INC	$9,000,000 principal amount, 6.360% due October 19, 2033	9,000,000	9,694,260
NEW YORK TRANSCO	$1,735,475 principal amount, 2.910% due May 24, 2046	1,735,475	1,365,437
NEW YORK TRANSCO	$7,600,000 principal amount, 5.450% due January 9, 2054	7,600,000	7,424,364
NIAGARA MOHAWK POWER CORP	$2,500,000 principal amount, 5.290% due January 17, 2034	2,500,000	2,546,418
NIAGARA MOHAWK POWER CORP	$3,000,000 principal amount, 1.960% due June 27, 2030	3,030,160	2,714,226
NIAGARA MOHAWK POWER CORP	$4,000,000 principal amount, 2.759% due January 10, 2032	4,007,275	3,588,272
NJ NATURAL GAS	$2,000,000 principal amount, 5.490% due September 30, 2034	2,000,000	2,059,560
NJ NATURAL GAS	$5,000,000 principal amount, 4.370% due May 27, 2037	5,000,000	4,606,100
NJ NATURAL GAS	$5,000,000 principal amount, 5.160% due August 21, 2035	5,000,000	5,016,500
NJ NATURAL GAS	$9,500,000 principal amount, 5.560% due September 28, 2033	9,500,000	9,892,160
NORDSON CORP	$1,000,000 principal amount, 5.800% due September 15, 2033	997,150	1,059,464
NORDSON CORP	$5,000,000 principal amount, 3.990% due June 22, 2026	5,000,000	5,001,850
NORFOLK SOUTHERN CORP	$1,000,000 principal amount, 5.100% due May 1, 2035	998,300	1,023,680
NORFOLK SOUTHERN CORP	$1,500,000 principal amount, 4.450% due March 1, 2033	1,494,750	1,498,083
NORFOLK SOUTHERN CORP	$4,000,000 principal amount, 3.800% due August 1, 2028	3,991,120	3,981,640
NORFOLK SOUTHERN CORP	$4,000,000 principal amount, 3.150% due June 1, 2027	3,991,340	3,956,288
NORFOLK SOUTHERN CORP	$4,000,000 principal amount, 5.550% due March 15, 2034	3,999,400	4,225,412
NORFOLK SOUTHERN CORP	$5,000,000 principal amount, 2.300% due May 15, 2031	4,999,150	4,532,725
NORFOLK SOUTHERN CORP	$5,500,000 principal amount, 2.900% due June 15, 2026	5,557,510	5,478,006
NORFOLK SOUTHERN CORP	$7,000,000 principal amount, 2.550% due November 1, 2029	7,002,180	6,615,637
NORFOLK SOUTHERN CORP	$11,000,000 principal amount, 3.000% due March 15, 2032	10,163,350	10,154,705
NORTH SHORE GAS CO ILL	$3,500,000 principal amount, 5.820% due April 1, 2029	3,500,000	3,668,735
NORTH SHORE GAS CO ILL	$4,000,000 principal amount, 3.870% due November 1, 2028	4,000,000	3,977,720
NORTHERN IL GAS CO	$500,000 principal amount, 5.430% due July 31, 2035	500,000	514,290
NORTHERN IL GAS CO	$1,000,000 principal amount, 5.000% due September 15, 2034	1,000,000	1,004,610
NORTHERN IL GAS CO	$1,000,000 principal amount, 1.880% due November 6, 2030	1,000,000	890,090
NORTHERN IL GAS CO	$3,500,000 principal amount, 2.660% due June 20, 2026	3,429,800	3,481,940
NORTHERN IL GAS CO	$4,000,000 principal amount, 2.910% due June 20, 2031	4,000,000	3,693,280
NORTHERN IL GAS CO	$5,000,000 principal amount, 2.600% due August 30, 2029	5,000,000	4,740,400
NORTHERN IL GAS CO	$5,000,000 principal amount, 3.030% due August 10, 2027	5,000,000	4,936,100
NORTHERN IL GAS CO	$5,000,000 principal amount, 3.620% due August 10, 2037	5,000,000	4,304,200
NORTHERN IL GAS CO	$5,500,000 principal amount, 4.920% due October 1, 2035	5,500,000	5,421,075
NORTHROP GRUMMAN (BESRA) TRUST	$11,317,230 principal amount, 6.250% due July 15, 2037	11,426,364	12,131,278
NORTHROP GRUMMAN (GOSHAWK) TR	$5,592,590 principal amount, 6.290% due March 15, 2036	5,645,756	6,004,149
NORTHROP GRUMMAN CORP	$1,000,000 principal amount, 4.400% due May 1, 2030	995,990	1,009,301
NORTHROP GRUMMAN CORP	$1,000,000 principal amount, 4.700% due March 15, 2033	998,980	1,011,270
NORTHROP GRUMMAN CORP	$2,000,000 principal amount, 5.250% due July 15, 2035	1,994,500	2,075,846
NORTHROP GRUMMAN CORP	$4,000,000 principal amount, 3.200% due February 1, 2027	3,991,895	3,972,032
NORTHROP GRUMMAN CORP	$5,000,000 principal amount, 4.900% due June 1, 2034	4,988,100	5,078,310
NORTHROP GRUMMAN CORP	$9,000,000 principal amount, 3.250% due January 15, 2028	9,002,305	8,886,303
NORTHROP GRUMMAN CORP	$12,000,000 principal amount, 5.150% due May 1, 2040	11,926,890	11,963,316
NORTHWEST NAT GAS CO	$1,000,000 principal amount, 5.230% due August 4, 2038	1,000,000	986,210
NORTHWEST NAT GAS CO	$2,000,000 principal amount, 5.180% due August 4, 2034	2,000,000	2,024,880
NORTHWEST NAT GAS CO	$4,000,000 principal amount, 5.130% due May 1, 2036	4,000,000	3,972,560
NORTHWESTERN CORP	$1,000,000 principal amount, 3.210% due May 15, 2030	1,000,000	949,510
NORTHWESTERN CORP	$5,000,000 principal amount, 5.570% due March 30, 2033	5,000,000	5,183,900
NORTHWESTERN ENERGY PSC	$500,000 principal amount, 3.210% due May 15, 2030	500,000	474,755
NORTHWESTERN ENERGY PSC	$1,000,000 principal amount, 5.750% due March 28, 2034	1,000,000	1,044,560
NORTHWESTERN ENERGY PSC	$1,500,000 principal amount, 5.490% due May 1, 2035	1,500,000	1,525,725
NORTHWESTERN ENERGY PSC	$2,500,000 principal amount, 2.660% due September 30, 2026	2,500,000	2,477,900
NSTAR GAS CO	$1,000,000 principal amount, 5.480% due June 1, 2034	1,000,000	1,027,970
NSTAR GAS CO	$3,000,000 principal amount, 4.400% due August 1, 2032	3,000,000	2,935,620
NSTAR GAS CO	$4,000,000 principal amount, 2.250% due November 1, 2031	4,000,000	3,540,640
NSW ELECTRICITY NETWORKS	$1,000,000 principal amount, 5.780% due February 22, 2038	1,000,000	1,013,700
NSW ELECTRICITY NETWORKS	$1,000,000 principal amount, 5.680% due February 22, 2035	1,000,000	1,025,140
NSW ELECTRICITY NETWORKS	$1,500,000 principal amount, 5.970% due June 17, 2034	1,500,000	1,571,265
NTT FINANCE CORP	$6,201,000 principal amount, 2.065% due April 3, 2031	5,378,635	5,504,076
NY ST EL & GAS CORP	$1,000,000 principal amount, 5.850% due August 15, 2033	998,410	1,063,576
NY ST EL & GAS CORP	$2,000,000 principal amount, 4.620% due December 15, 2032	2,000,000	1,962,440
NY ST EL & GAS CORP	$4,000,000 principal amount, 5.050% due August 15, 2035	3,989,360	4,039,372
NY ST EL & GAS CORP	$4,500,000 principal amount, 1.950% due October 1, 2030	4,488,210	3,941,015
NY ST EL & GAS CORP	$5,500,000 principal amount, 3.250% due December 1, 2026	5,293,930	5,460,158
OCCIDENTAL PETE CORP	$4,000,000 principal amount, 3.000% due February 15, 2027	3,942,505	3,952,476
OHIO EDISON	$500,000 principal amount, 5.500% due January 15, 2033	498,955	521,498
OHIO POWER CO	$1,500,000 principal amount, 5.000% due June 1, 2033	1,492,920	1,521,375
OHIO POWER CO	$3,000,000 principal amount, 2.600% due April 1, 2030	3,095,140	2,801,970
OHIO POWER CO	$4,000,000 principal amount, 5.650% due June 1, 2034	3,991,560	4,177,476
OHIO POWER CO	$5,000,000 principal amount, 1.625% due January 15, 2031	5,006,250	4,393,340
ONCOR ELECTRIC DELIVERY	$2,000,000 principal amount, 5.450% due May 1, 2036	2,000,000	2,026,380
ONCOR ELECTRIC DELIVERY	$3,000,000 principal amount, 5.350% due April 1, 2035	2,999,460	3,100,677
ORACLE CORP	$2,000,000 principal amount, 3.250% due November 15, 2027	1,997,780	1,956,826
ORACLE CORP	$2,000,000 principal amount, 2.950% due April 1, 2030	1,997,940	1,848,434
ORACLE CORP	$2,500,000 principal amount, 5.200% due September 26, 2035	2,499,625	2,400,843
ORACLE CORP	$3,000,000 principal amount, 2.650% due July 15, 2026	2,932,770	2,975,412
ORACLE CORP	$3,000,000 principal amount, 2.875% due March 25, 2031	2,995,350	2,693,799
ORACLE CORP	$4,000,000 principal amount, 4.700% due September 27, 2034	3,988,320	3,719,484
ORACLE CORP	$4,000,000 principal amount, 5.500% due August 3, 2035	3,999,360	3,928,008
ORANGE & ROCKLAND UTILS INC	$500,000 principal amount, 2.020% due October 1, 2030	500,000	444,115
ORANGE & ROCKLAND UTILS INC	$500,000 principal amount, 2.310% due December 1, 2031	500,000	435,550
ORANGE & ROCKLAND UTILS INC	$4,000,000 principal amount, 2.940% due December 1, 2029	4,000,000	3,781,600

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
OTTER TAIL PWR CO	$500,000 principal amount, 5.480% due April 1, 2034	500,000	509,180
OTTER TAIL PWR CO	$500,000 principal amount, 2.740% due November 29, 2031	500,000	446,540
OTTER TAIL PWR CO	$4,000,000 principal amount, 5.490% due March 27, 2035	4,000,000	4,065,760
PAC G&E CO	$1,000,000 principal amount, 2.950% due March 1, 2026	997,340	997,456
PAC G&E CO	$3,000,000 principal amount, 3.300% due March 15, 2027	2,989,350	2,967,771
PAC G&E CO	$5,000,000 principal amount, 3.300% due December 1, 2027	4,992,175	4,921,520
PACIFICORP	$2,500,000 principal amount, 2.700% due September 15, 2030	2,709,160	2,298,218
PACIFICORP	$3,000,000 principal amount, 3.500% due June 15, 2029	2,999,590	2,914,770
PACIFICORP	$5,000,000 principal amount, 6.100% due August 1, 2036	4,984,147	5,191,865
PARKER HANNIFIN CORP	$1,500,000 principal amount, 3.250% due June 14, 2029	1,495,305	1,460,342
PARKER HANNIFIN CORP	$6,000,000 principal amount, 3.250% due March 1, 2027	6,004,040	5,957,850
PARKER HANNIFIN CORP	$8,000,000 principal amount, 4.500% due September 15, 2029	7,652,930	8,117,872
PAYCHEX INC	$500,000 principal amount, 5.600% due April 15, 2035	496,255	524,329
PEEL PORTS PP FIN LTD	$7,500,000 principal amount, 5.320% due December 10, 2035	7,500,000	7,402,500
PEEL PORTS PP FIN LTD	$15,000,000 principal amount, 6.320% due December 12, 2030	15,000,000	15,981,449
PEOPLES GAS LT & COKE CO	$4,000,000 principal amount, 5.820% due April 1, 2029	4,000,000	4,192,840
PEOPLES GAS LT & COKE CO	$6,000,000 principal amount, 2.960% due September 1, 2029	6,000,000	5,754,000
PEOPLES GAS LT & COKE CO	$6,500,000 principal amount, 1.980% due December 1, 2030	6,500,000	5,792,475
PEOPLES GAS LT & COKE CO	$11,000,000 principal amount, 3.870% due November 1, 2028	11,000,000	10,938,730
PEOPLES GAS SYS INC	$15,000,000 principal amount, 5.630% due December 19, 2033	15,000,000	15,613,499
PERFETTI VAN MELLE GROUP BV	$500,000 principal amount, 6.010% due October 26, 2033	500,000	528,100
PERFETTI VAN MELLE GROUP BV	$2,500,000 principal amount, 5.980% due October 26, 2030	2,500,000	2,637,450
PIEDMONT NATURAL GAS CO	$1,500,000 principal amount, 2.500% due March 15, 2031	1,494,465	1,367,672
PIEDMONT NATURAL GAS CO	$2,000,000 principal amount, 3.500% due June 1, 2029	1,994,960	1,957,036
PIEDMONT NATURAL GAS CO	$5,000,000 principal amount, 4.100% due September 18, 2034	4,993,050	4,754,980
PNG COMPANIES	$3,500,000 principal amount, 3.380% due December 18, 2027	3,500,000	3,448,760
PORTLAND GENERAL	$1,000,000 principal amount, 2.100% due September 30, 2031	1,000,000	879,470
PORTLAND GENERAL	$1,000,000 principal amount, 2.320% due December 10, 2032	1,000,000	851,200
PORTLAND GENERAL	$1,500,000 principal amount, 5.680% due September 15, 2038	1,500,000	1,531,605
PORTLAND GENERAL	$1,500,000 principal amount, 3.150% due July 15, 2030	1,500,000	1,422,660
PORTLAND GENERAL	$2,000,000 principal amount, 5.560% due January 13, 2033	2,000,000	2,078,520
PORTLAND GENERAL	$4,000,000 principal amount, 5.360% due February 22, 2034	4,000,000	4,094,040
PORTLAND GENERAL	$6,500,000 principal amount, 3.500% due May 15, 2035	6,500,000	5,697,185
PORTLAND GENERAL	$8,500,000 principal amount, 5.720% due March 25, 2045	8,500,000	8,254,605
POTOMAC EL PW CO	$1,000,000 principal amount, 2.530% due February 25, 2030	1,000,000	929,940
POTOMAC EL PW CO	$1,500,000 principal amount, 3.350% due September 15, 2032	1,500,000	1,372,035
POTOMAC EL PW CO	$3,000,000 principal amount, 3.450% due June 13, 2029	3,000,000	2,919,480
POTOMAC EL PW CO	$5,000,000 principal amount, 2.320% due March 30, 2031	5,000,000	4,474,850
POTOMAC EL PW CO	$8,000,000 principal amount, 5.480% due March 26, 2040	8,000,000	7,873,600
POWERSOUTH ENERGY COOP	$2,000,000 principal amount, 4.050% due April 4, 2039	2,000,000	1,898,460
PPG INDUSTRIES INC	$2,000,000 principal amount, 2.550% due June 15, 2030	1,987,300	1,864,410
PPG INDUSTRIES INC	$6,000,000 principal amount, 2.800% due August 15, 2029	5,986,080	5,738,700
PPG INDUSTRIES INC	$15,000,000 principal amount, 3.750% due March 15, 2028	14,978,550	14,969,655
PUB SERV CO-NM	$1,000,000 principal amount, 6.130% due June 1, 2037	1,000,000	1,045,250
PUB SERV CO-NM	$1,500,000 principal amount, 3.210% due April 30, 2030	1,500,000	1,416,000
PUB SERV CO-NM	$2,500,000 principal amount, 6.030% due July 31, 2036	2,500,000	2,604,425
PUB SERV CO-NM	$3,000,000 principal amount, 5.510% due April 28, 2035	3,000,000	3,025,530
PUB SERV CO-NM	$3,000,000 principal amount, 2.290% due December 30, 2031	3,000,000	2,595,120
PUB SERV CO-OK	$1,500,000 principal amount, 3.910% due March 15, 2029	1,500,000	1,483,530
PUB SERV CO-OK	$1,500,000 principal amount, 3.050% due August 1, 2026	1,500,000	1,492,665
PUB SERV CO-OK	$2,000,000 principal amount, 2.200% due August 15, 2031	1,821,180	1,776,400
PUB SERV CO-OK	$8,000,000 principal amount, 5.450% due January 15, 2036	7,993,280	8,220,944
PUBLIC SVC CO NC INC	$2,000,000 principal amount, 5.650% due July 15, 2034	2,000,000	2,060,280
PUBLIC SVC CO NC INC	$3,000,000 principal amount, 4.330% due June 15, 2028	3,000,000	3,007,500
PUBLIC SVC CO NC INC	$7,500,000 principal amount, 6.160% due November 15, 2033	7,500,000	7,979,325
QPH FINANCE CO	$1,500,000 principal amount, 3.100% due August 15, 2032	1,500,000	1,335,600
QUESTAR GAS CO	$3,000,000 principal amount, 3.380% due November 15, 2032	3,000,000	2,729,640
QUESTAR GAS CO	$3,000,000 principal amount, 4.390% due September 1, 2032	3,000,000	2,921,190
QUESTAR GAS CO	$3,000,000 principal amount, 2.210% due August 16, 2031	3,000,000	2,637,060
QUESTAR GAS CO	$4,500,000 principal amount, 5.330% due December 18, 2034	4,500,000	4,543,245
RAYBURN CTRY SEC LLC	$9,014,000 principal amount, 3.025% due December 1, 2041	8,120,154	7,401,531
RECKITT BENCKISER TSY	$9,000,000 principal amount, 3.000% due June 26, 2027	8,973,000	8,875,521
REGISTRY FINANCE PTY LTD	$1,000,000 principal amount, 2.800% due March 15, 2037	1,000,000	801,800
RIO GRANDE RES TR II	$4,000,000 principal amount, 2.350% due September 22, 2031	4,000,000	3,527,360
ROBERT BOSCH FIN LLC	$1,500,000 principal amount, 6.370% due November 30, 2033	1,500,000	1,648,170
ROBERT BOSCH FIN LLC	$5,000,000 principal amount, 6.420% due November 30, 2034	5,000,000	5,520,150
ROBERT BOSCH FIN LLC	$10,000,000 principal amount, 6.320% due December 1, 2031	10,000,000	10,887,300
ROBERT BOSCH FIN LLC	$17,000,000 principal amount, 6.190% due November 30, 2029	17,000,000	18,165,349
ROCHE FINANCE LTD	$2,000,000 principal amount, 4.592% due September 9, 2034	2,002,065	1,998,890
ROCHE FINANCE LTD	$5,500,000 principal amount, 2.625% due May 15, 2026	5,445,220	5,474,722
ROCHE FINANCE LTD	$7,000,000 principal amount, 3.625% due September 17, 2028	6,996,500	6,972,875
ROCHE FINANCE LTD	$10,000,000 principal amount, 2.375% due January 28, 2027	9,693,570	9,854,580
ROCHE FINANCE LTD	$10,000,000 principal amount, 4.666% due December 2, 2035	10,000,000	9,971,950
ROCHE FINANCE LTD	$13,000,000 principal amount, 4.985% due March 8, 2034	12,982,430	13,407,732
ROCHE FINANCE LTD	$22,500,000 principal amount, 2.076% due December 13, 2031	20,330,800	19,922,759
ROCHE FINANCE LTD	$24,500,000 principal amount, 5.593% due November 13, 2033	24,845,440	26,235,187
ROCHE FINANCE LTD	$25,000,000 principal amount, 5.489% due November 13, 2030	25,000,000	26,508,299
ROCHESTER GAS & ELECTRIC	$1,000,000 principal amount, 1.850% due December 1, 2030	1,000,000	883,734
ROCHESTER GAS & ELECTRIC	$5,000,000 principal amount, 6.470% due July 15, 2032	4,994,500	5,281,420
ROCHESTER GAS & ELECTRIC	$6,200,000 principal amount, 3.100% due June 1, 2027	6,128,698	6,138,570
ROCHESTER GAS & ELECTRIC	$6,500,000 principal amount, 5.450% due December 15, 2037	6,500,000	6,526,000
ROCHESTER GAS & ELECTRIC	$10,000,000 principal amount, 5.990% due December 13, 2036	10,000,000	10,548,300
RTX CORP	$1,000,000 principal amount, 6.050% due June 1, 2036	1,051,200	1,090,941
RTX CORP	$1,500,000 principal amount, 5.150% due February 27, 2033	1,495,590	1,551,491
RTX CORP	$2,000,000 principal amount, 5.750% due January 15, 2029	1,999,160	2,092,844
RTX CORP	$2,500,000 principal amount, 1.900% due September 1, 2031	2,391,185	2,197,655
RTX CORP	$3,000,000 principal amount, 4.875% due October 15, 2040	2,910,030	2,904,255
RTX CORP	$4,000,000 principal amount, 3.125% due May 4, 2027	4,000,000	3,957,844
RTX CORP	$4,000,000 principal amount, 3.500% due March 15, 2027	4,000,334	3,981,032

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
RTX CORP	$4,000,000 principal amount, 2.250% due July 1, 2030	4,067,730	3,686,192
RTX CORP	$4,000,000 principal amount, 6.125% due July 15, 2038	4,262,360	4,384,324
RTX CORP	$5,000,000 principal amount, 6.100% due March 15, 2034	5,261,480	5,481,300
RTX CORP	$6,000,000 principal amount, 4.125% due November 16, 2028	5,997,840	6,022,110
RTX CORP	$9,000,000 principal amount, 6.000% due March 15, 2031	9,006,520	9,701,919
RTX CORP	$13,000,000 principal amount, 2.375% due March 15, 2032	12,451,800	11,599,393
RTX CORP	$15,993,000 principal amount, 4.450% due November 16, 2038	14,509,661	15,053,027
S&P GLOBAL INC	$1,000,000 principal amount, 4.800% due December 4, 2035	997,800	999,061
SABAL TRAIL TRANS	$5,000,000 principal amount, 4.682% due May 1, 2038	5,000,000	4,755,035
SABAL TRAIL TRANS	$7,000,000 principal amount, 4.246% due May 1, 2028	7,025,180	6,964,692
SB LIDL KG	$8,000,000 principal amount, 6.180% due May 23, 2036	8,000,000	8,405,280
SEMCO ENERGY INC	$960,000 principal amount, 2.450% due April 21, 2030	960,000	888,250
SEMCO ENERGY INC	$2,040,000 principal amount, 2.450% due April 21, 2030	2,040,000	1,901,239
SHARYLAND UTILS LLC	$3,000,000 principal amount, 5.280% due June 13, 2033	3,000,000	3,050,970
SHARYLAND UTILS LLC	$4,000,000 principal amount, 5.600% due August 13, 2039	4,000,000	3,999,520
SHELL FINANCE INC	$4,500,000 principal amount, 6.375% due December 15, 2038	5,012,640	5,026,064
SHELL FINANCE INC	$8,978,000 principal amount, 5.500% due March 25, 2040	9,266,463	9,210,180
SIEMENS FINANCIERINGSMAT	$7,000,000 principal amount, 3.400% due March 16, 2027	6,992,930	6,973,967
SIEMENS FINANCIERINGSMAT	$15,000,000 principal amount, 2.875% due March 11, 2041	11,240,610	11,415,420
SIEMENS FINANCIERINGSMAT	$12,000,000 principal amount, 2.350% due October 15, 2026	11,461,360	11,866,968
SIEMENS FINANCIERINGSMAT	$16,000,000 principal amount, 2.150% due March 11, 2031	14,281,750	14,544,944
SMITH & NEPHEW PLC	$3,000,000 principal amount, 2.032% due October 14, 2030	3,000,000	2,700,345
SMITH & NEPHEW PLC	$5,000,000 principal amount, 5.400% due March 20, 2034	4,984,750	5,174,185
SMUCKER JM CO	$1,500,000 principal amount, 2.375% due March 15, 2030	1,498,140	1,394,613
SMUCKER JM CO	$3,000,000 principal amount, 3.375% due December 15, 2027	2,993,580	2,971,200
SMUCKER JM CO	$10,000,000 principal amount, 6.200% due November 15, 2033	9,989,800	10,855,020
SO CA ED CO	$1,000,000 principal amount, 5.200% due June 1, 2034	999,020	1,005,957
SO CA ED CO	$1,500,000 principal amount, 5.450% due March 1, 2035	1,496,790	1,523,535
SO CA ED CO	$5,000,000 principal amount, 5.950% due November 1, 2032	4,895,850	5,296,430
SO CA ED CO	$8,000,000 principal amount, 3.650% due March 1, 2028	7,985,440	7,909,992
SONEPAR SAS	$8,000,000 principal amount, 5.730% due July 24, 2034	8,000,000	8,377,040
SOUTH JERSEY GAS CO	$1,000,000 principal amount, 5.210% due August 15, 2033	1,000,000	1,021,050
SOUTH JERSEY GAS CO	$1,500,000 principal amount, 5.410% due June 1, 2038	1,500,000	1,503,645
SOUTH JERSEY GAS CO	$3,000,000 principal amount, 5.650% due July 15, 2039	3,000,000	3,051,330
SOUTH JERSEY GAS CO	$7,000,000 principal amount, 5.590% due October 15, 2040	7,000,000	7,000,070
SOUTH TEXAS ELEC COOP INC	$1,900,000 principal amount, 5.680% due April 1, 2054	1,900,000	1,924,396
SOUTHERN COL MIDCO	$1,000,000 principal amount, 4.710% due September 15, 2032	1,000,000	991,720
SOUTHERN COL MIDCO	$2,000,000 principal amount, 2.720% due December 15, 2031	2,000,000	1,789,780
SOUTHERN COL MIDCO	$2,000,000 principal amount, 2.970% due December 15, 2036	2,000,000	1,602,880
SOUTHERN COL MIDCO	$5,500,000 principal amount, 5.710% due June 15, 2035	5,500,000	5,682,545
SOUTHERN CONN GAS CO	$2,000,000 principal amount, 5.520% due December 15, 2036	2,000,000	2,020,620
SOUTHERN CONN GAS CO	$3,500,000 principal amount, 1.870% due December 15, 2030	3,500,000	3,081,750
SOUTHERN CONN GAS CO	$5,000,000 principal amount, 6.040% due December 13, 2034	5,000,000	5,301,750
SOUTHERN GAS NETWORKS PLC	$2,000,000 principal amount, 5.730% due March 14, 2035	2,000,000	2,066,660
SOUTHERN GAS NETWORKS PLC	$3,000,000 principal amount, 5.770% due March 31, 2034	3,000,000	3,111,450
SOUTHERN GAS NETWORKS PLC	$7,000,000 principal amount, 5.870% due March 31, 2036	7,000,000	7,239,050
SOUTHERN IND G&E CO	$1,000,000 principal amount, 5.770% due October 1, 2040	1,000,000	1,012,000
SOUTHERN IND G&E CO	$2,000,000 principal amount, 5.910% due October 15, 2030	2,000,000	2,118,620
SOUTHERN IND G&E CO	$2,000,000 principal amount, 5.750% due March 15, 2029	2,000,000	2,097,320
SOUTHERN IND G&E CO	$3,000,000 principal amount, 5.040% due March 15, 2033	3,000,000	3,030,090
SOUTHWEST GAS CORP	$4,000,000 principal amount, 3.700% due April 1, 2028	3,994,020	3,964,924
SOUTHWEST GAS CORP	$4,000,000 principal amount, 2.200% due June 15, 2030	4,061,820	3,637,160
SOUTHWEST GAS CORP	$5,000,000 principal amount, 4.050% due March 15, 2032	4,988,790	4,829,940
SOWEST ELEC PWR CO	$2,000,000 principal amount, 5.300% due April 1, 2033	1,997,380	2,057,916
SPIRE ALABAMA INC	$500,000 principal amount, 5.410% due October 15, 2032	500,000	514,380
SPIRE ALABAMA INC	$1,000,000 principal amount, 2.040% due December 15, 2030	1,000,000	891,100
SPIRE MISSOURI INC	$4,000,000 principal amount, 2.840% due November 15, 2029	4,000,000	3,791,600
STANLEY BLACK & DECKER INC	$3,000,000 principal amount, 3.000% due May 15, 2032	2,974,830	2,719,431
STANLEY BLACK & DECKER INC	$3,000,000 principal amount, 2.300% due March 15, 2030	2,990,010	2,748,174
STANLEY BLACK & DECKER INC	$5,000,000 principal amount, 4.250% due November 15, 2028	4,996,300	5,005,530
STARBUCKS CORP	$1,000,000 principal amount, 4.800% due February 15, 2033	998,040	1,013,823
STARBUCKS CORP	$3,000,000 principal amount, 2.250% due March 12, 2030	2,982,420	2,768,517
STARBUCKS CORP	$3,000,000 principal amount, 3.550% due August 15, 2029	2,993,220	2,947,083
STARBUCKS CORP	$3,000,000 principal amount, 3.000% due February 14, 2032	2,994,330	2,767,863
STARBUCKS CORP	$3,000,000 principal amount, 5.400% due May 15, 2035	2,997,210	3,125,523
STARBUCKS CORP	$5,000,000 principal amount, 2.550% due November 15, 2030	4,037,100	4,625,575
STATNETT SF	$5,000,000 principal amount, 2.790% due September 12, 2031	5,000,000	4,571,200
STRYKER CORP	$2,000,000 principal amount, 3.500% due March 15, 2026	2,000,220	1,998,106
STRYKER CORP	$3,000,000 principal amount, 4.625% due September 11, 2034	2,986,745	2,987,055
STRYKER CORP	$5,000,000 principal amount, 1.950% due June 15, 2030	4,980,550	4,543,535
STRYKER CORP	$7,000,000 principal amount, 5.200% due February 10, 2035	6,983,235	7,203,280
STRYKER CORP	$8,000,000 principal amount, 3.650% due March 7, 2028	8,003,480	7,956,728
SYDNEY ARPT FIN CO PTY LTD	$2,000,000 principal amount, 5.420% due October 31, 2037	2,000,000	1,984,040
SYDNEY ARPT FIN CO PTY LTD	$4,000,000 principal amount, 5.290% due November 6, 2037	4,000,000	3,923,240
SYDNEY ARPT FIN CO PTY LTD	$8,500,000 principal amount, 5.440% due November 6, 2040	8,500,000	8,236,075
SYSCO CORP	$500,000 principal amount, 2.400% due February 15, 2030	498,235	465,758
SYSCO CORP	$1,500,000 principal amount, 6.000% due January 17, 2034	1,485,555	1,623,560
SYSCO CORP	$3,000,000 principal amount, 2.450% due December 14, 2031	2,992,960	2,691,669
SYSCO CORP	$3,000,000 principal amount, 3.300% due July 15, 2026	3,000,420	2,989,458
SYSCO CORP	$4,000,000 principal amount, 3.250% due July 15, 2027	3,978,520	3,960,856
SYSCO CORP	$4,000,000 principal amount, 5.750% due January 17, 2029	3,991,360	4,182,652
SYSCO CORP	$6,000,000 principal amount, 5.400% due March 23, 2035	6,003,160	6,223,488
TAMPA ELEC CO	$1,000,000 principal amount, 6.150% due May 15, 2037	1,045,750	1,071,446
TAMPA ELEC CO	$3,000,000 principal amount, 2.400% due March 15, 2031	2,996,920	2,735,181
TAMPA ELEC CO	$5,000,000 principal amount, 5.150% due March 1, 2035	4,986,550	5,078,900
TERMINAL RR ASSN ST LOUIS	$5,133,334 principal amount, 6.210% due November 21, 2053	5,133,334	5,472,904
TEXAS EASTERN TRANSMISSION	$5,000,000 principal amount, 3.500% due January 15, 2028	4,873,430	4,946,685
TEXAS ELECTRIC MKT STABL	$46,976,000 principal amount, 4.966% due February 1, 2042	44,650,802	46,294,424
TEXAS ELECTRIC MKT STABL	$60,000,000 principal amount, 5.147% due August 1, 2051	59,995,495	60,122,639

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
THE CAMPBELL'S COMPANY	$1,000,000 principal amount, 2.375% due April 24, 2030	999,910	920,363
THE CAMPBELL'S COMPANY	$8,000,000 principal amount, 4.150% due March 15, 2028	7,990,960	8,001,344
T-MOBILE USA INC	$2,000,000 principal amount, 5.150% due April 15, 2034	1,993,080	2,047,922
T-MOBILE USA INC	$2,000,000 principal amount, 5.750% due January 15, 2034	1,997,100	2,122,152
T-MOBILE USA INC	$3,000,000 principal amount, 4.700% due January 15, 2035	2,995,590	2,952,930
T-MOBILE USA INC	$3,000,000 principal amount, 5.300% due May 15, 2035	2,996,700	3,081,078
TRANS BAY CABLE	$630,180 principal amount, 2.930% due June 30, 2047	630,180	513,326
TRANSCANADA PIPELINES LTD	$2,000,000 principal amount, 4.100% due April 15, 2030	1,996,720	1,978,772
TRANSCANADA PIPELINES LTD	$2,500,000 principal amount, 6.200% due October 15, 2037	2,684,075	2,669,175
TRANSCANADA PIPELINES LTD	$4,000,000 principal amount, 4.625% due March 1, 2034	3,981,920	3,903,424
TRANSCANADA PIPELINES LTD	$4,000,000 principal amount, 4.750% due May 15, 2038	3,985,120	3,773,060
TRANSCANADA PIPELINES LTD	$10,000,000 principal amount, 4.250% due May 15, 2028	9,948,080	10,023,280
TRANSCANADA PIPELINES LTD	$14,000,000 principal amount, 2.500% due October 12, 2031	12,561,045	12,477,150
TRANSPOWER NEW ZEALAND LTD	$500,000 principal amount, 2.910% due June 28, 2028	500,000	487,855
TRANSPOWER NEW ZEALAND LTD	$1,000,000 principal amount, 2.810% due June 28, 2026	1,000,000	995,360
TTX CO	$2,000,000 principal amount, 5.050% due November 15, 2034	2,005,400	2,047,844
TTX CO	$10,000,000 principal amount, 5.750% due November 22, 2033	10,060,280	10,621,090
TX NM POWER CO	$1,500,000 principal amount, 5.930% due July 31, 2045	1,500,000	1,485,465
TX NM POWER CO	$1,500,000 principal amount, 5.540% due July 31, 2037	1,500,000	1,522,200
TX NM POWER CO	$7,000,000 principal amount, 5.650% due July 1, 2039	7,000,000	7,080,150
TX NM POWER CO	$7,000,000 principal amount, 5.550% due March 28, 2036	7,000,000	7,166,530
UGI UTILITIES INC	$1,000,000 principal amount, 2.950% due June 30, 2026	1,000,000	995,520
UGI UTILITIES INC	$2,000,000 principal amount, 5.520% due November 30, 2034	2,000,000	2,045,720
UGI UTILITIES INC	$4,000,000 principal amount, 5.680% due November 15, 2035	4,000,000	4,109,800
UGI UTILITIES INC	$4,500,000 principal amount, 4.750% due July 15, 2032	4,500,000	4,473,720
UGI UTILITIES INC	$7,000,000 principal amount, 6.020% due November 30, 2030	7,000,000	7,434,630
UGI UTILITIES INC	$8,000,000 principal amount, 6.100% due November 30, 2033	8,000,000	8,534,080
UNISON NETWORKS LTD	$9,000,000 principal amount, 6.130% due October 26, 2033	9,000,000	9,569,970
UNITED ELEC SECURITIZATION LLC	$5,000,000 principal amount, 5.516% due December 1, 2050	5,083,450	5,005,205
UNITED ELEC SECURITIZATION LLC	$10,000,000 principal amount, 5.316% due June 1, 2043	9,628,500	10,202,700
UNITED ENERGY DISTR PTY LTD	$4,000,000 principal amount, 4.090% due February 11, 2029	4,000,000	3,987,680
UNITED ENERGY DISTR PTY LTD	$8,000,000 principal amount, 5.610% due June 26, 2034	8,000,000	8,256,480
UNITED ILLUMINATING CO	$1,000,000 principal amount, 2.020% due December 1, 2030	1,000,000	884,750
UNITED ILLUMINATING CO	$1,500,000 principal amount, 4.070% due October 4, 2028	1,500,000	1,491,855
UNITED ILLUMINATING CO	$1,500,000 principal amount, 4.620% due December 15, 2032	1,500,000	1,465,785
UNITED ILLUMINATING CO	$10,000,000 principal amount, 6.290% due December 13, 2038	10,000,000	10,597,700
UNS ELECTRIC INC	$500,000 principal amount, 4.540% due June 23, 2034	500,000	480,035
UNS ELECTRIC INC	$500,000 principal amount, 5.650% due August 3, 2038	500,000	505,745
UNS ELECTRIC INC	$500,000 principal amount, 2.170% due September 23, 2032	500,000	423,715
UNS ELECTRIC INC	$1,000,000 principal amount, 5.380% due October 14, 2035	1,000,000	1,005,090
UNS GAS INC	$3,000,000 principal amount, 5.600% due June 18, 2036	3,000,000	3,057,060
VA ELECTRIC & POWER CO	$3,000,000 principal amount, 2.400% due March 30, 2032	2,997,450	2,671,074
VA ELECTRIC & POWER CO	$3,000,000 principal amount, 6.000% due May 15, 2037	3,167,130	3,230,382
VA ELECTRIC & POWER CO	$3,350,000 principal amount, 2.950% due November 15, 2026	3,296,114	3,324,044
VA ELECTRIC & POWER CO	$4,000,000 principal amount, 3.150% due January 15, 2026	4,005,770	3,998,208
VA ELECTRIC & POWER CO	$5,000,000 principal amount, 5.000% due April 1, 2033	4,986,000	5,128,100
VA ELECTRIC & POWER CO	$5,000,000 principal amount, 2.875% due July 15, 2029	4,999,300	4,796,735
VA ELECTRIC & POWER CO	$7,000,000 principal amount, 2.300% due November 15, 2031	6,986,660	6,231,148
VA ELECTRIC & POWER CO	$10,000,000 principal amount, 4.900% due September 15, 2035	9,994,640	9,973,420
VA ELECTRIC & POWER CO	$11,000,000 principal amount, 5.150% due March 15, 2035	10,966,560	11,212,531
VANGUARD GROUP INC	$2,000,000 principal amount, 1.940% due August 22, 2030	2,000,000	1,776,640
VECTOR LIMITED	$1,500,000 principal amount, 3.490% due October 25, 2027	1,500,000	1,482,435
VECTOR LIMITED	$3,500,000 principal amount, 2.640% due March 12, 2032	3,500,000	3,091,620
VEOLIA UTILITY RESOURCES	$1,000,000 principal amount, 5.770% due November 10, 2042	1,000,000	995,570
VEOLIA UTILITY RESOURCES	$1,000,000 principal amount, 3.300% due January 24, 2033	1,000,000	906,970
VEOLIA UTILITY RESOURCES	$1,500,000 principal amount, 3.300% due December 14, 2032	1,500,000	1,362,315
VEOLIA UTILITY RESOURCES	$2,000,000 principal amount, 2.940% due November 6, 2034	2,000,000	1,693,080
VEOLIA UTILITY RESOURCES	$2,500,000 principal amount, 5.470% due December 10, 2039	2,500,000	2,476,700
VEOLIA UTILITY RESOURCES	$2,500,000 principal amount, 3.600% due August 31, 2031	2,500,000	2,375,725
VEOLIA UTILITY RESOURCES	$3,000,000 principal amount, 3.800% due August 31, 2030	3,000,000	2,922,720
VEOLIA UTILITY RESOURCES	$4,500,000 principal amount, 6.070% due November 29, 2038	4,500,000	4,740,930
VERIZON COMMUNICATIONS INC	$500,000 principal amount, 1.500% due September 18, 2030	499,445	441,367
VERIZON COMMUNICATIONS INC	$1,000,000 principal amount, 2.650% due November 20, 2040	693,490	715,710
VERIZON COMMUNICATIONS INC	$1,500,000 principal amount, 3.150% due March 22, 2030	1,495,395	1,438,032
VERIZON COMMUNICATIONS INC	$2,000,000 principal amount, 5.050% due March 15, 2034	1,969,910	1,993,604
VERIZON COMMUNICATIONS INC	$3,000,000 principal amount, 3.875% due February 8, 2029	3,000,570	2,990,196
VERIZON COMMUNICATIONS INC	$3,481,000 principal amount, 4.016% due December 3, 2029	3,481,000	3,457,576
VERIZON COMMUNICATIONS INC	$3,500,000 principal amount, 5.050% due May 9, 2033	3,494,295	3,596,068
VERIZON COMMUNICATIONS INC	$9,000,000 principal amount, 4.812% due March 15, 2039	8,610,570	8,564,940
VERIZON COMMUNICATIONS INC	$9,000,000 principal amount, 5.000% due January 15, 2036	8,922,940	8,946,873
VERIZON COMMUNICATIONS INC	$10,000,000 principal amount, 5.250% due April 2, 2035	9,974,600	10,188,230
VERIZON COMMUNICATIONS INC	$11,000,000 principal amount, 4.780% due February 15, 2035	10,550,127	10,850,070
VERIZON COMMUNICATIONS INC	$14,243,000 principal amount, 2.355% due March 15, 2032	12,593,469	12,570,544
VERIZON COMMUNICATIONS INC	$17,000,000 principal amount, 2.550% due March 21, 2031	15,389,070	15,547,451
VERIZON COMMUNICATIONS INC	$19,008,000 principal amount, 5.401% due July 2, 2037	18,997,652	19,249,039
VERMONT TRANSCO LLC	$8,000,000 principal amount, 4.630% due April 1, 2043	8,000,000	7,716,480
VERMONT TRANSCO LLC	$9,000,000 principal amount, 5.350% due April 1, 2045	9,000,000	9,154,530
VERMONT TRANSCO LLC	$12,000,000 principal amount, 5.360% due July 1, 2044	12,000,000	12,138,600
VERSANT POWER	$500,000 principal amount, 2.800% due July 15, 2030	500,000	464,040
VERSANT POWER	$1,000,000 principal amount, 2.800% due September 15, 2030	1,000,000	925,680
VICTORIA POWER NETWORKS	$1,000,000 principal amount, 2.860% due October 12, 2028	1,000,000	965,260
VICTORIA POWER NETWORKS	$3,100,000 principal amount, 2.760% due October 12, 2026	2,831,912	3,071,170
VICTORIA POWER NETWORKS	$4,000,000 principal amount, 3.360% due September 10, 2029	4,000,000	3,873,400
VICTORIA POWER NETWORKS	$5,500,000 principal amount, 5.610% due June 26, 2034	5,500,000	5,681,115
VISTA RIDGE LLC	$880,443 principal amount, 2.570% due October 14, 2049	880,443	642,732
WASHINGTON GAS LIGHT	$1,500,000 principal amount, 5.250% due December 29, 2042	1,500,000	1,397,760
WASHINGTON GAS LIGHT	$3,500,000 principal amount, 4.840% due April 1, 2035	3,500,000	3,395,770
WASHINGTON GAS LIGHT	$4,000,000 principal amount, 6.060% due October 14, 2033	4,000,000	4,239,640
WASTE CONNECTIONS INC	$1,000,000 principal amount, 5.000% due March 1, 2034	988,350	1,023,298

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
WASTE CONNECTIONS INC	$1,500,000 principal amount, 5.250% due September 1, 2035	1,498,110	1,555,455
WASTE CONNECTIONS INC	$5,436,000 principal amount, 2.200% due January 15, 2032	4,281,285	4,805,370
WASTE CONNECTIONS INC	$5,000,000 principal amount, 4.200% due January 15, 2033	4,649,850	4,905,150
WELLS FARGO & CO	$500,000 principal amount, 2.879% due October 30, 2030	500,000	475,881
WELLS FARGO & CO	$1,500,000 principal amount, 5.499% due January 23, 2035	1,500,000	1,567,791
WELLS FARGO & CO	$1,500,000 principal amount, 4.897% due July 25, 2033	1,500,000	1,525,659
WELLS FARGO & CO	$2,500,000 principal amount, 3.000% due April 22, 2026	2,491,425	2,493,138
WELLS FARGO & CO	$3,000,000 principal amount, 4.892% due September 15, 2036	3,000,000	2,997,372
WELLS FARGO & CO	$3,500,000 principal amount, 5.211% due December 3, 2035	3,500,000	3,581,837
WELLS FARGO & CO	$4,000,000 principal amount, 5.389% due April 24, 2034	4,000,000	4,167,148
WELLS FARGO & CO	$4,000,000 principal amount, 2.572% due February 11, 2031	4,000,000	3,738,960
WELLS FARGO & CO	$4,000,000 principal amount, 6.491% due October 23, 2034	4,000,000	4,434,592
WELLS FARGO & CO	$5,500,000 principal amount, 4.150% due January 24, 2029	5,819,330	5,515,780
WELLS FARGO & CO	$9,500,000 principal amount, 3.000% due October 23, 2026	9,208,565	9,431,192
WELLS FARGO & CO	$10,000,000 principal amount, 3.350% due March 2, 2033	9,620,800	9,345,990
WELLS FARGO & CO	$10,000,000 principal amount, 5.605% due April 23, 2036	10,362,090	10,501,020
WESTCONNEX FIN CO PTY LTD	$3,500,000 principal amount, 6.490% due December 18, 2033	3,500,000	3,800,405
WESTCONNEX FIN CO PTY LTD	$5,000,000 principal amount, 2.980% due September 15, 2031	4,060,950	4,556,950
WIND ENERGY TRANS TEX LLC	$1,400,000 principal amount, 5.650% due December 18, 2034	1,400,000	1,453,242
WIND ENERGY TRANS TEX LLC	$9,777,778 principal amount, 5.810% due December 30, 2044	9,777,778	9,859,716
WISCONSIN GAS LLC	$3,500,000 principal amount, 5.390% due October 1, 2035	3,500,000	3,538,640
WISCONSIN PW & LT CO	$1,000,000 principal amount, 4.950% due April 1, 2033	998,280	1,014,051
WISCONSIN PW & LT CO	$1,500,000 principal amount, 1.950% due September 16, 2031	1,499,865	1,316,016
WISCONSIN PW & LT CO	$2,500,000 principal amount, 5.375% due March 30, 2034	2,495,250	2,580,833
WISCONSIN PW & LT CO	$5,000,000 principal amount, 3.000% due July 1, 2029	4,985,400	4,811,700
WISCONSIN PW & LT CO	$11,000,000 principal amount, 3.050% due October 15, 2027	10,745,660	10,822,306
WOODSIDE FINANCE LTD	$3,500,000 principal amount, 6.000% due May 19, 2035	3,514,915	3,651,627
WOODSIDE FINANCE LTD	$5,000,000 principal amount, 5.100% due September 12, 2034	4,987,200	4,953,175
WSTRN MASS ELECT	$2,500,000 principal amount, 2.750% due June 15, 2026	2,500,000	2,487,475
YANKEE GAS SVCS CO	$500,000 principal amount, 4.310% due September 1, 2032	500,000	484,610
YANKEE GAS SVCS CO	$4,000,000 principal amount, 3.020% due September 15, 2027	4,000,000	3,933,960
ZOETIS INC	$2,500,000 principal amount, 2.000% due May 15, 2030	2,483,575	2,289,223
ZOETIS INC	$2,500,000 principal amount, 3.900% due August 20, 2028	2,495,275	2,499,305
ZOETIS INC	$4,500,000 principal amount, 5.000% due August 17, 2035	4,491,945	4,557,285
ZOETIS INC	$6,000,000 principal amount, 3.000% due September 12, 2027	5,750,880	5,914,830
AMRIZE FINANCE	$500,000 principal amount, 3.500% due September 22, 2026	499,968	497,135
ARKANSAS ELEC COOP CORP	$9,000,000 principal amount, 5.740% due July 24, 2055	9,000,000	9,136,890
AT&T REIGN II LB PTT	$4,000,000 principal amount, 6.088% due December 15, 2044	4,024,000	4,048,192
BRAZOS ELECTRIC	$5,902,749 principal amount, 5.780% due November 1, 2044	5,902,749	6,145,175
CANADIAN PACIFIC RAILWAY CO	$1,500,000 principal amount, 2.050% due March 5, 2030	1,497,030	1,379,654
CANADIAN PACIFIC RAILWAY CO	$2,000,000 principal amount, 2.450% due December 2, 2031	2,005,200	1,800,738
CANADIAN PACIFIC RAILWAY CO	$3,000,000 principal amount, 5.200% due March 30, 2035	2,983,710	3,094,758
CHPE LLC	$3,500,000 principal amount, 5.810% due September 30, 2040	3,500,000	3,502,625
CHPE LLC	$4,500,000 principal amount, 5.510% due September 30, 2035	4,500,000	4,542,795
CLEANAWAY WASTE MGMT LTD	$3,000,000 principal amount, 5.750% due September 17, 2035	3,000,000	3,070,410
CLECO POWER	$7,000,000 principal amount, 5.300% due January 15, 2036	7,033,480	7,072,583
DELTA MISS GAS CO LLC	$6,000,000 principal amount, 5.890% due December 8, 2040	6,000,000	6,144,900
DELTA NORTH LA GAS CO LLC	$5,000,000 principal amount, 5.890% due December 8, 2040	5,000,000	5,120,750
DELTA SOUTH LA GAS CO LLC	$6,000,000 principal amount, 5.890% due December 8, 2040	6,000,000	6,144,900
DUQUESNE LIGHT	$10,000,000 principal amount, 5.440% due April 30, 2035	10,000,000	10,228,300
EXPERIAN FINANCE PLC	$2,500,000 principal amount, 5.250% due August 17, 2035	2,477,700	2,562,248
FOOTBALL CLUB 2019-X TRUST	$2,000,000 principal amount, 3.230% due October 5, 2029	2,000,000	1,928,380
FOOTBALL CLUB 2023-XV TRUST	$2,000,000 principal amount, 5.470% due October 5, 2033	2,000,000	2,079,020
FOOTBALL CLUB 2024-XVII TRUST	$3,000,000 principal amount, 5.630% due October 5, 2033	3,000,000	3,149,280
FOOTBALL CLUB 2025-XIX TRUST	$1,500,000 principal amount, 5.420% due October 5, 2037	1,500,000	1,524,960
FOOTBALL CLUB 2032-A TRUST	$1,000,000 principal amount, 3.730% due October 5, 2027	1,000,000	995,460
FOOTBALL CLUB 2033 TRUST	$2,000,000 principal amount, 3.960% due October 5, 2028	2,000,000	1,992,560
GOLDEN ST WATER CO	$500,000 principal amount, 5.220% due January 31, 2038	500,000	491,900
GOLDEN ST WATER CO	$1,000,000 principal amount, 5.120% due January 31, 2033	1,000,000	1,014,660
GOLDEN ST WATER CO	$1,000,000 principal amount, 5.650% due May 29, 2037	1,000,000	1,024,200
GOLDEN ST WATER CO	$17,000,000 principal amount, 2.170% due July 8, 2030	14,015,900	15,451,130
GUADALUPE VY ELEC COOP INC	$16,000,000 principal amount, 5.560% due September 30, 2055	16,000,000	15,953,439
INDIANAPOLIS PWR & LT CO	$7,000,000 principal amount, 5.050% due August 15, 2035	6,983,615	7,056,686
KANSAS GAS & ELEC CO	$3,000,000 principal amount, 4.300% due July 15, 2044	2,537,640	2,485,437
LONDON OPERATIONS LLC	$15,000,000 principal amount, 5.700% due March 24, 2050	15,000,000	14,708,850
LS PWR GRID NEW YORK CORP I	$1,500,000 principal amount, 5.830% due September 30, 2050	1,500,000	1,440,600
LS PWR GRID NEW YORK CORP I	$7,000,000 principal amount, 5.440% due September 30, 2040	7,000,000	6,854,890
MOUNTAINEER GAS CO	$1,000,000 principal amount, 6.210% due June 1, 2037	1,000,000	1,051,820
MOUNTAINEER GAS CO	$2,000,000 principal amount, 6.110% due June 1, 2035	2,000,000	2,102,980
OLD DOMINION ELECTRIC COOP	$1,200,000 principal amount, 3.330% due December 1, 2037	1,200,000	1,119,276
OLD DOMINION ELECTRIC COOP	$17,000,000 principal amount, 5.370% due December 1, 2052	17,000,000	16,546,949
QTS THUNDER MANAGING ISSR LLC	$13,000,000 principal amount, 5.770% due August 21, 2035	13,000,000	13,481,520
RICHARDSON INTL LTD	$6,000,000 principal amount, 5.400% due November 25, 2035	6,000,000	6,022,020
RICHARDSON INTL LTD	$6,000,000 principal amount, 5.500% due November 25, 2037	6,000,000	5,993,520
SCHLUMBERGER HLDGS CORP	$4,000,000 principal amount, 4.850% due May 15, 2033	3,928,000	4,019,516
SCHLUMBERGER HLDGS CORP	$6,000,000 principal amount, 2.650% due June 26, 2030	5,412,600	5,634,600
SCHLUMBERGER HLDGS CORP	$9,000,000 principal amount, 5.000% due June 1, 2034	8,855,100	9,113,499
SIEMENS FUNDING BV	$1,500,000 principal amount, 5.200% due May 28, 2035	1,495,260	1,558,494
SIENERGY GAS LLC	$4,000,000 principal amount, 5.420% due August 25, 2035	4,000,000	4,049,880
SODEXO INC	$1,000,000 principal amount, 5.800% due August 15, 2035	998,000	1,048,738
SOUTHERN NATURAL GAS	$4,000,000 principal amount, 5.450% due August 1, 2035	4,044,260	4,099,940
SUNFLOWER ELEC PWR CORP	$8,000,000 principal amount, 5.750% due June 30, 2055	8,000,000	8,129,760
TEXAS WTR UTILS L P	$5,000,000 principal amount, 5.250% due September 30, 2035	5,000,000	4,950,350
TR FINANCE LLC	$2,000,000 principal amount, 3.350% due May 15, 2026	1,971,000	1,991,904
TRANSCONT GAS PIPE LINE	$10,000,000 principal amount, 5.100% due March 15, 2036	10,077,860	10,092,510
UNITED ILLUM CO	$8,000,000 principal amount, 5.570% due December 15, 2035	8,000,000	8,115,120
WAWA INC	$2,000,000 principal amount, 5.910% due March 27, 2037	2,000,000	2,079,540
WAWA INC	$3,000,000 principal amount, 5.810% due January 27, 2035	3,000,000	3,122,280
Total Corporate debt instruments (other than employer securities) - All Other		**3,892,740,578**	**3,903,522,146**

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Corporate stocks (other than employer securities) - Common			
3M CO	1,476,350	24,803,525	236,363,635
ABB LTD	106,717	2,287,478	7,977,003
ABBOTT LABS INC	1,359,197	46,330,813	170,293,792
ABBVIE INC	168,603	6,469,271	38,524,099
ACCENTURE PLC	27,404	2,809,494	7,352,493
ADOBE INC	18,492	1,965,293	6,472,015
ADVANCED MICRO DEVICES INC	71,957	2,276,936	15,410,311
AES CORP	31,629	842,569	453,560
AFLAC INC	20,795	557,632	2,293,065
AGILENT TECHNOLOGIES INC	1,069,390	4,401,325	145,511,897
AIA GROUP LTD	667,000	2,377,240	6,846,958
AIR PRODUCTS & CHEMICALS INC	2,980,756	33,736,627	736,306,346
AIRBNB INC	18,798	2,686,828	2,551,265
AIRBUS SE	69,231	4,002,304	16,131,620
AKAMAI TECHNOLOGIES INC	6,347	365,029	553,776
ALBEMARLE CORP	5,217	470,067	737,892
ALEXANDRIA REAL ESTATE EQUIT	6,823	951,511	333,918
ALIGN TECHNOLOGY INC	2,981	573,214	465,483
ALLEGION PLC	3,790	185,920	603,444
ALLIANT ENERGY CORP	11,380	489,959	739,814
ALLSTATE CORP	11,662	611,137	2,427,445
ALPHABET INC	987,696	23,110,381	309,939,005
ALPHABET INC	2,768,039	70,623,020	866,396,206
ALTRIA GROUP INC	74,111	1,699,404	4,273,240
AMADEUS IT GROUP SA	145,931	9,204,865	10,770,093
AMAZON.COM INC	429,947	21,690,613	99,240,367
AMCOR PLC	387,768	3,404,885	3,233,985
AMEREN CORPORATION	11,981	617,937	1,196,423
AMERICAN ELECTRIC POWER CO INC	23,548	1,201,866	2,715,320
AMERICAN EXPRESS CO	23,743	1,429,313	8,783,723
AMERICAN INTL GROUP INC	23,833	1,013,659	2,038,913
AMERICAN TOWER CORP	20,688	2,135,191	3,632,192
AMERICAN WATER WORKS CO INC	8,641	739,695	1,127,651
AMERIPRISE FINANCIAL INC	4,099	228,247	2,009,904
AMETEK INC	10,217	626,148	2,097,652
AMGEN INC	744,399	64,162,848	243,649,237
AMPHENOL CORP	53,907	614,841	7,284,992
ANALOG DEVICES INC	21,739	1,802,366	5,895,617
ANHEUSER-BUSCH INBEV SA/NV	104,326	5,989,926	6,726,678
AON PLC	9,498	821,456	3,351,654
APA CORP	15,591	799,983	381,356
APOLLO GLOBAL MANAGEMENT INC	20,489	3,484,345	2,965,988
APPLE INC	8,616,460	255,612,776	2,342,470,815
APPLIED MATERIALS INC	35,207	1,275,993	9,047,847
APTARGROUP INC	659,900	8,789,691	80,481,404
APTIV PLC	9,611	556,892	731,301
ARCH CAPITAL GROUP LTD	15,834	918,717	1,518,797
ARCHER DNLS MIDLD CO	7,600,751	12,697,740	436,967,175
ARISTA NETWORKS INC	341,450	6,708,013	44,740,194
ARISTOCRAT LEISURE LTD	68,633	2,952,021	2,662,791
ARTHUR J GALLAGHER & CO	11,352	1,234,845	2,937,784
ASAHI INTECC CO LTD	86,100	1,138,777	1,613,546
ASML HOLDING NV	19,689	4,701,523	21,306,278
ASML HOLDING NV	1,063,532	94,610,442	1,137,830,345
ASSURANT INC	2,231	164,016	537,336
ASTRAZENECA PLC	107,302	8,135,263	19,902,812
AT&T INC	6,234,719	31,779,499	154,870,420
ATMOS ENERGY CORP	7,041	703,692	1,180,283
AUTODESK INC	9,483	606,830	2,807,063
AUTOMATIC DATA PROCESSING INC	1,241,832	71,121,486	319,436,445
AUTOZONE INC	741	386,923	2,513,102
AVALONBAY COMMUNITIES INC	6,210	947,632	1,125,935
AVERY DENNISON CORP	3,415	233,255	621,120
AXON ENTERPRISE INC	3,479	918,977	1,975,828
BAE SYSTEMS PLC	380,050	3,294,855	8,761,812
BAKER HUGHES CO	43,589	1,319,479	1,985,043
BALL CORP	11,998	322,179	635,534
BANCO BILBAO VIZCAYA ARGENTA	136,777	1,474,563	3,220,796
BANK OF AMERICA CORP	296,962	6,882,487	16,332,910
BANK OF NEW YORK MELLON CORP	30,738	1,303,612	3,568,374
BASF SE	130,473	6,585,787	6,808,206
BAXTER INTL INC	2,108,636	6,895,114	40,296,034
BECTON DICKINSON AND CO	54,081	11,564,370	10,495,500
BERKELEY GROUP HOLDINGS PLC	31,214	1,805,507	1,639,086
BERKSHIRE HATHAWAY INC	81,079	10,311,570	40,754,359
BEST BUY CO INC	8,704	371,367	582,559
BHP GROUP LTD	3,028,300	97,054,128	92,014,896
BIOGEN INC	6,527	850,556	1,148,687
BIONTECH SE	22,387	1,899,381	2,131,242
BIO-TECHNE CORP	6,919	849,815	406,906
BLACKROCK INC	6,357	2,647,031	6,804,151
BLACKSTONE INC	32,576	3,731,617	5,021,265
BOEING CO	34,612	4,886,646	7,514,957
BOMBARDIER INC	10,911	884,294	1,858,631
BOOKING HOLDINGS INC	1,424	1,187,096	7,625,990
BOSTON SCIENTIFIC CORP	65,449	1,681,199	6,240,562
BP PLC	392,428	1,969,799	2,284,492

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
BRAMBLES LTD	80,592	1,043,979	1,233,940
BRISTOL-MYERS SQUIBB CO	90,190	4,465,679	4,864,849
BRITISH AMERICAN TOBACCO PLC	152,586	5,397,756	8,648,715
BROADCOM INC	208,714	8,358,423	72,235,915
BROADRIDGE FINANCIAL SOLUTIONS	5,185	614,218	1,157,136
BROWN & BROWN INC	12,977	859,970	1,034,267
BROWN-FORMAN CORP	7,690	324,459	200,401
BT GROUP PLC	1,418,771	2,863,844	3,512,291
BUILDERS FIRSTSOURCE INC	4,892	794,987	503,338
BUNGE GLOBAL SA	6,201	641,622	552,385
BXP INC	6,533	645,608	440,847
CADENCE DESIGN SYS INC	12,076	545,069	3,774,716
CAMDEN PROPERTY TRUST	4,735	799,937	521,229
CANADIAN NATIONAL RAILWAY CO	27,923	3,172,006	2,765,309
CAPGEMINI SE	24,976	3,127,110	4,172,640
CAPITAL ONE FINANCIAL CORP	28,081	1,509,716	6,805,711
CARDINAL HEALTH INC	10,502	529,226	2,158,161
CARLSBERG A/S	21,376	1,691,171	2,807,287
CARNIVAL CORP	48,125	1,142,120	1,469,738
CARRIER GLOBAL CORP	34,922	552,240	1,845,278
CATERPILLAR INC	2,694,299	67,149,864	1,543,483,067
CBOE GLOBAL MARKETS INC	4,645	416,539	1,165,895
CBRE GROUP INC	12,989	438,748	2,088,501
CDW CORP/DE	5,806	712,145	790,777
CENCORA INC	8,586	741,656	2,899,922
CENOVUS ENERGY INC	366,663	6,331,766	6,211,136
CENTENE CORP	20,657	1,132,414	850,036
CENTERPOINT ENERGY INC	28,901	696,024	1,108,064
CF INDUSTRIES HOLDINGS INC	6,963	205,992	538,518
CH ROBINSON WORLDWIDE INC	5,233	316,948	841,257
CHARLES RIVER LABORATORIES	2,169	692,165	432,672
CHARTER COMMUNICATIONS INC	3,885	1,269,217	810,994
CHEVRON CORP	2,194,871	49,813,143	334,520,289
CHIPOTLE MEXICAN GRILL INC	58,393	617,889	2,160,541
CHUBB LTD	16,157	1,643,856	5,042,923
CHUGAI PHARMACEUTICAL CO LTD	99,800	4,506,857	5,248,269
CHURCH & DWIGHT CO INC	10,793	555,089	904,993
CINCINNATI FINANCIAL CORP	6,911	402,355	1,128,705
CINTAS CORP	15,074	430,630	2,834,967
CISCO SYSTEMS INC	174,130	7,660,307	13,413,234
CITIGROUP INC	79,046	3,724,011	9,223,878
CITIZENS FINANCIAL GROUP	19,044	538,303	1,112,360
CK ASSET HOLDINGS LTD	434,500	1,983,026	2,194,969
CLOROX CO	5,420	431,378	546,499
CME GROUP INC	15,893	1,904,694	4,340,060
CMS ENERGY CORP	13,377	452,077	935,454
COCA-COLA CO	4,013,135	118,258,683	280,558,268
COGNIZANT TECH SOLUTIONS CORP	21,285	750,372	1,766,655
COLGATE-PALMOLIVE CO	1,668,775	72,922,513	131,866,601
COMCAST CORP	160,568	3,670,720	4,799,378
CONAGRA BRANDS INC	21,054	528,249	364,445
CONOCOPHILLIPS	54,566	2,766,439	5,107,923
CONSOLIDATED EDISON INC	15,822	973,890	1,571,441
CONSTELLATION BRANDS INC	6,315	576,798	871,217
CONSTELLATION ENERGY CORP	13,803	486,162	4,876,186
COOPER COS INC	8,811	466,406	722,150
COPART INC	39,190	676,843	1,534,289
CORNING INC	2,785,772	7,953,194	243,922,196
CORPAY INC	3,122	731,841	939,503
CORTEVA INC	2,732,039	66,508,142	183,128,574
COSTAR GROUP INC	18,756	1,328,662	1,261,153
COSTCO WHOLESALE CORP	19,574	2,478,086	16,879,443
COTERRA ENERGY INC	930,981	15,759,266	24,503,420
CROWDSTRIKE HOLDINGS INC	11,090	4,228,409	5,198,548
CROWN CASTLE INC	19,296	1,671,139	1,714,836
CSX CORP	82,584	672,470	2,993,670
CUMMINS INC	6,106	476,315	3,116,808
CVS HEALTH CORP	56,205	2,744,401	4,460,429
DAIICHI SANKYO CO LTD	244,300	4,888,346	5,218,061
DAIKIN INDUSTRIES LTD	72,200	9,822,730	9,249,136
DANAHER CORP	27,760	1,907,879	6,354,819
DANONE SA	63,328	3,821,979	5,710,572
DARDEN RESTAURANTS INC	5,187	275,348	954,512
DAVITA INC	1,576	101,361	179,049
DAYFORCE INC	7,102	729,643	491,174
DBS GROUP HOLDINGS LTD	51,603	894,376	2,261,543
DECKERS OUTDOOR CORP	6,428	974,692	666,391
DEERE & CO	1,169,641	89,256,194	544,549,760
DELL TECHNOLOGIES INC	13,326	1,560,451	1,677,477
DELTA AIR LINES INC	28,610	861,712	1,985,534
DEUTSCHE BANK AG	167,442	2,140,067	6,511,174
DEUTSCHE BOERSE AG	12,185	1,654,981	3,201,306
DEVON ENERGY CORP	28,030	874,758	1,026,739
DEXCOM INC	17,371	1,816,882	1,152,913
DIAMONDBACK ENERGY INC	8,326	901,577	1,251,648
DIGITAL REALTY TRUST INC	14,271	1,702,152	2,207,866
DISNEY (WALT) CO	1,190,576	10,347,722	135,451,832
DOLLAR GENERAL CORP	9,749	719,724	1,294,375
DOLLAR TREE INC	8,372	554,747	1,029,840

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMINION ENERGY INC	37,836	2,188,251	2,216,811
DOMINOS PIZZA INC	1,383	523,032	576,462
DONALDSON CO INC	2,617,384	68,233,455	232,057,265
DOVER CORP	6,064	327,287	1,183,935
DOW INC	1,405,358	56,121,769	32,857,270
DR HORTON INC	12,038	397,719	1,733,833
DSV A/S	51,928	7,202,239	13,186,941
DTE ENERGY CO	9,187	571,999	1,184,939
DUKE ENERGY CORP	1,107,892	77,191,203	129,856,021
DUPONT DE NEMOURS INC	18,574	432,815	746,675
EATON CORP PLC	17,136	775,699	5,457,987
EBAY INC	19,982	467,679	1,740,432
ECOLAB INC	47,666	8,832,935	12,513,278
EDISON INTERNATIONAL	17,007	784,858	1,020,760
EDWARDS LIFESCIENCES CORP	25,599	724,988	2,182,315
ELECTRONIC ARTS INC	9,976	527,974	2,038,396
ELEVANCE HEALTH INC	9,816	1,184,286	3,440,999
EMERSON ELECTRIC CO	1,723,211	88,199,902	228,704,564
ENGIE SA	401,813	5,375,812	10,575,516
ENTERGY CORP	19,779	731,261	1,828,173
EOG RESOURCES INC	24,028	1,239,136	2,523,180
EPAM SYSTEMS INC	2,462	1,661,924	504,415
EPIROC AB	53,044	678,403	1,207,741
EPIROC AB	87,377	921,021	1,769,566
EQT CORP	27,622	1,090,754	1,480,539
EQUIFAX INC	5,401	309,486	1,171,909
EQUINIX INC	4,337	1,771,958	3,322,836
EQUITY RESIDENTIAL	15,213	810,928	959,028
ERIE INDEMNITY COMPANY	1,124	581,123	322,195
ESSEX PROPERTY TRUST INC	2,852	591,928	746,311
ESSILORLUXOTTICA SA	20,139	2,592,737	6,383,759
ESTEE LAUDER COMPANIES	10,894	848,594	1,140,820
EURONEXT NV	41,675	3,198,562	6,265,003
EVEREST GROUP LTD	1,848	503,769	627,119
EVERGY INC	10,192	564,850	738,818
EVERSOURCE ENERGY	16,597	763,094	1,117,476
EVOLUTION AB	33,357	2,941,362	2,278,846
EXELON CORP	44,729	1,295,851	1,949,737
EXPEDIA GROUP INC	5,166	586,712	1,463,579
EXPEDITORS INTL WASH INC	5,872	328,324	874,987
EXTRA SPACE STORAGE INC	9,375	1,073,709	1,220,813
EXXON MOBIL CORP	6,570,363	41,218,981	790,677,482
F5 INC	2,541	342,341	648,616
FACTSET RESEARCH SYSTEMS INC	1,673	789,922	485,488
FAIR ISAAC CORP	1,047	690,174	1,770,079
FASTENAL CO	130,930	2,675,349	5,254,221
FEDERAL REALTY INVS TRUST	3,484	487,254	351,187
FEDEX CORP	9,571	964,345	2,764,679
FERRARI NV	7,530	2,467,573	2,818,466
FIDELITY NATL INFORMATION SVCS	22,882	2,559,318	1,520,738
FIFTH THIRD BANCORP	29,017	616,020	1,358,286
FIRST SOLAR INC	4,745	741,779	1,239,536
FIRSTENERGY CORP	23,038	973,428	1,031,411
FISERV INC	23,765	1,769,130	1,596,295
FLUTTER ENTERTAINMENT PLC	13,256	2,211,268	2,850,570
FORD MOTOR CO	173,293	1,967,342	2,273,604
FORTINET INC	27,918	525,405	2,216,968
FORTIVE CORP	13,774	418,367	760,463
FOX CORP	6,207	245,865	403,021
FOX CORP	9,411	374,609	687,662
FRANKLIN RESOURCES INC	13,549	350,382	323,686
FREEPORT-MCMORAN INC	63,611	1,362,757	3,230,803
FUJITSU LTD	316,200	5,266,843	8,732,723
GARMIN LTD	7,252	542,910	1,471,068
GARTNER INC	3,183	380,962	803,007
GATX CORP	1,246,084	8,330,296	211,335,846
GE HEALTHCARE TECHNOLOGY	334,945	39,610,033	27,472,189
GE VERNOVA LLC	11,991	2,149,010	7,836,958
GEN DIGITAL INC	24,818	1,097,863	674,801
GENERAC HOLDINGS INC	2,645	807,768	360,699
GENERAL DYNAMICS CORP	11,190	1,263,099	3,767,225
GENERAL ELECTRIC CO	954,918	111,654,490	294,143,392
GENERAL MILLS INC	23,708	823,609	1,102,422
GENERAL MOTORS CO	41,210	1,624,573	3,351,197
GENUINE PARTS CO	6,162	304,339	757,680
GILEAD SCIENCES INC	54,779	1,617,813	6,723,574
GLENCORE PLC	725,893	3,033,501	3,969,437
GLOBAL PAYMENTS INC	10,529	819,322	814,945
GLOBE LIFE INC	3,488	132,098	487,832
GODADDY INC	5,957	824,911	739,145
GOLDMAN SACHS GROUP INC	13,250	2,159,580	11,646,750
GRAINGER WW INC	1,951	336,719	1,968,657
HALLIBURTON CO	37,213	1,015,559	1,051,639
HALMA PLC	91,055	1,452,076	4,333,153
HARTFORD FINANCIAL SVCS GROUP	12,453	529,274	1,716,023
HASBRO INC	5,892	297,656	483,144
HCA HEALTHCARE INC	7,042	645,937	3,287,628
HEALTHPEAK PROPERTIES INC	31,205	921,810	501,776
HENRY SCHEIN INC	4,531	256,894	342,453

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
HERSHEY CO	6,568	443,814	1,195,245
HEWLETT PACKARD ENTERPRISE	58,134	762,338	1,396,379
HILTON WORLDWIDE HOLDINGS INC	10,262	801,640	2,947,760
HISCOX LTD	53,179	507,879	1,017,859
HITACHI LTD	118,400	2,353,587	3,702,757
HNI CORP	671,323	985,533	28,222,419
HOLOGIC INC	9,824	377,542	731,790
HOME DEPOT INC	43,968	3,771,016	15,129,389
HONEYWELL INTL INC	28,134	1,860,230	5,488,662
HONG KONG EXCHANGES & CLEARING	100,300	3,360,435	5,252,429
HORMEL FOODS CORP	12,990	268,255	307,863
HOST HOTELS & RESORTS INC	28,364	538,485	502,894
HOWMET AEROSPACE INC	17,769	492,384	3,643,000
HOYA CORP	28,100	3,790,486	4,246,000
HP INC	41,604	818,322	926,937
HUBBELL INC	2,349	705,956	1,043,214
HUMANA INC	5,346	554,661	1,369,271
HUNTINGTON BANCSHARES INC	69,688	780,386	1,209,087
HUNTINGTON INGALLS INDUSTRIES	1,739	398,482	591,382
IBERDROLA SA	461,203	5,174,461	10,001,777
IDEX CORP	12,936	2,689,194	2,301,832
IDEXX LABORATORIES INC	3,522	529,129	2,382,739
ILLINOIS TOOL WORKS INC	1,529,851	60,872,282	376,802,301
IMCD NV	6,115	942,818	555,439
IMPERIAL BRANDS PLC	114,097	2,632,721	4,786,653
INCYTE CORP	7,264	848,933	717,465
INDUSTRIA DE DISENO TEXTIL SA	119,653	3,515,008	7,917,283
INGERSOLL-RAND INC	15,998	476,383	1,267,362
INSULET CORP	3,117	974,889	885,976
INTEL CORP	236,317	11,561,829	8,720,097
INTERCONTINENTAL EXCHANGE INC	25,288	1,593,945	4,095,644
INTERCONTINENTAL HOTELS GROUP	11,533	974,877	1,622,618
INTERNATIONAL CONSOLIDATED AIR	431,436	1,462,701	2,404,217
INTERNATIONAL PAPER CO	23,380	965,240	920,938
INTESA SANPAOLO SPA	473,643	2,094,331	3,293,684
INTL BUSINESS MACHINES CORP	41,313	5,120,658	12,237,324
INTL FLAVORS & FRAGRANCES INC	1,353,019	25,646,303	91,179,950
INTUIT INC	343,587	20,950,068	227,598,901
INTUITIVE SURGICAL INC	15,663	1,459,030	8,870,897
INVESCO LTD	19,744	432,868	518,675
INVITATION HOMES INC	24,990	913,459	694,472
IQVIA HOLDINGS INC	7,527	913,033	1,696,661
IRON MOUNTAIN INC	13,093	456,887	1,086,064
ITOCHU CORP	318,000	2,623,823	4,006,771
JABIL INC	4,749	631,180	1,082,867
JACK HENRY & ASSOCIATES INC	3,219	459,264	587,403
JACOBS SOLUTIONS INC	5,283	338,002	699,786
JB HUNT TRANSPORT SERVICES INC	3,308	307,397	642,877
JOHNSON & JOHNSON	5,613,916	17,828,955	1,161,799,915
JOHNSON CONTROLS INTL PLC	26,973	1,237,254	3,230,017
JPMORGAN CHASE & CO	120,329	6,533,278	38,772,410
KENVUE INC	85,041	853,319	1,466,957
KEURIG DR PEPPER INC	60,164	2,058,599	1,685,194
KEYCORP	41,222	492,546	850,822
KEYENCE CORP	20,140	1,416,906	7,282,652
KEYSIGHT TECHNOLOGIES INC	7,631	498,583	1,550,543
KIMBERLY-CLARK CORP	14,705	1,115,188	1,483,587
KIMCO REALTY CORP	30,120	660,131	610,532
KINDER MORGAN INC	86,713	2,628,513	2,383,740
KINGSPAN GROUP PLC	45,716	3,643,391	3,981,210
KKR & CO INC	30,402	3,328,453	3,875,647
KLA CORP	12,521	2,610,797	15,214,017
KOMATSU LTD	75,200	2,079,226	2,398,767
KONINKLIJKE KPN NV	422,243	1,450,170	1,971,717
KRAFT HEINZ CO	37,739	1,259,482	915,171
KROGER CO	26,940	545,680	1,683,211
L3HARRIS TECHNOLOGIES INC	8,291	764,900	2,433,989
LABCORP HOLDINGS INC	3,701	325,089	928,507
LAM RESEARCH CORP	55,514	498,340	9,502,887
LAMB WESTON HOLDINGS INC	6,175	473,874	258,671
LAS VEGAS SANDS CORP	13,433	729,096	874,354
LEIDOS HOLDINGS INC	5,608	479,519	1,011,683
LENNAR CORP	9,353	452,972	961,488
LENNOX INTERNATIONAL INC	1,421	892,775	690,009
LILLY ELI & CO	1,760,573	8,765,898	1,892,052,591
LINDE PLC	20,635	2,886,788	8,798,558
LIVE NATION ENTERTAINMENT INC	6,995	540,623	996,788
LOCKHEED MARTIN CORP	8,998	1,353,457	4,352,063
LOEWS CORP	7,405	356,522	779,821
LONDON STOCK EXCHANGE GROUP	102,864	6,626,527	12,385,851
L'OREAL SA	16,343	2,453,444	7,036,553
LOWES COS INC	24,761	1,130,536	5,971,363
LULULEMON ATHLETICA INC	4,766	1,968,010	990,422
LUNDIN MINING CORP	73,339	746,476	1,578,333
LVMH MOET HENNESSY LOUIS VUITT	14,013	4,446,662	10,615,160
LYONDELLBASELL INDU	11,285	761,345	488,641
M&T BANK CORP	992,063	81,179,842	199,880,853
MARATHON PETROLEUM CORP	13,275	590,739	2,158,913
MARRIOTT INTERNATIONAL INC	9,842	684,037	3,053,382

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
MARSH & MCLENNAN COS INC	21,658	1,375,041	4,017,992
MARTIN MARIETTA MATERIALS	2,647	467,406	1,648,181
MARUBENI CORP	167,000	2,887,602	4,637,729
MASCO CORP	9,254	251,587	587,259
MASTERCARD INC	36,235	3,015,174	20,685,837
MATCH GROUP INC	10,677	1,646,869	344,760
MCCORMICK & CO INC	6,282,318	4,418,190	427,888,679
MCDONALDS CORP	31,455	2,072,581	9,613,592
MCKESSON CORP	5,455	497,423	4,474,682
MEDTRONIC PLC	73,650	6,744,637	7,074,819
MELROSE INDUSTRIES PLC	264,540	1,598,750	2,093,661
MERCK & CO INC	2,373,466	9,706,000	249,831,031
META PLATFORMS INC	758,243	38,817,825	500,508,622
METLIFE INC	24,389	966,795	1,925,268
METTLER-TOLEDO INTL INC	901	419,820	1,256,165
MGM RESORTS INTERNATIONAL	9,066	280,085	330,818
MICROCHIP TECHNOLOGY INC	23,981	828,510	1,528,069
MICRON TECHNOLOGY INC	49,610	1,641,674	14,159,190
MICROSOFT CORP	4,241,360	371,745,719	2,051,206,522
MID-AMERICA APARTMENT COMM	5,190	512,072	720,943
MITSUBISHI CORP	251,245	3,617,343	5,747,884
MITSUBISHI ESTATE CO LTD	95,700	1,558,728	2,332,863
MODERNA INC	15,317	4,801,281	451,698
MOLINA HEALTHCARE INC	2,264	706,890	392,895
MOLSON COORS BEVERAGE CO	7,473	440,780	348,840
MONDELEZ INTERNATIONAL INC	56,969	1,267,354	3,066,641
MONOLITHIC POWER SYSTEMS INC	2,121	844,425	1,922,390
MONSTER BEVERAGE CORP	31,579	645,871	2,421,162
MOODYS CORP	6,771	478,670	3,458,965
MORGAN STANLEY	53,363	1,844,735	9,473,533
MOSAIC CO	14,049	574,532	338,440
MOTOROLA SOLUTIONS INC	7,381	697,588	2,829,285
MSCI INC	3,318	572,069	1,903,636
MTU AERO ENGINES AG	6,799	493,402	2,837,109
MUENCHENER RUECKVER	11,414	6,834,700	7,536,408
NASDAQ INC	20,079	683,244	1,950,273
NATWEST GROUP PLC	1,577,648	5,845,697	13,831,422
NESTLE SA	119,803	9,931,441	11,906,959
NESTLE SA	3,061,900	83,953,746	302,454,482
NETAPP INC	8,866	331,716	949,460
NETFLIX INC	187,273	2,140,007	17,558,716
NEWMONT CORP	48,221	1,789,482	4,814,867
NEWS CORP	5,380	91,188	159,409
NEWS CORP	16,580	192,501	433,070
NEXTERA ENERGY INC	92,054	2,613,472	7,390,095
NIKE INC	52,644	1,634,861	3,353,949
NINTENDO CO LTD	97,500	5,989,821	6,590,310
NIPPON TELEVISION HOLDINGS INC	185,900	3,497,815	4,512,678
NISOURCE INC	20,868	399,931	871,448
NITORI HOLDINGS CO LTD	257,900	5,358,818	4,512,303
NORDSON CORP	2,374	527,151	570,781
NORFOLK SOUTHERN CORP	9,942	518,587	2,870,454
NORTHERN TRUST CORP	911,122	49,443,784	124,450,154
NORTHROP GRUMMAN CORP	5,927	646,022	3,379,635
NORWEGIAN CRUISE LINE HOLDINGS	20,023	678,767	446,913
NOVO NORDISK A/S	270,434	9,143,931	13,830,839
NOVONESIS (NOVOZYMES)	2,172,220	59,058,414	139,290,349
NOVO-NORDISK A/S	1,813,390	41,362,285	92,265,283
NRG ENERGY INC	8,571	235,048	1,364,846
NUCOR CORP	1,892,385	20,311,086	308,666,917
NUTRIEN LTD	66,243	3,697,558	4,094,187
NVIDIA CORP	1,073,997	3,278,039	200,300,441
NVR INC	127	482,986	926,182
NXP SEMICONDUCTORS NV	11,156	2,250,385	2,421,521
OCCIDENTAL PETE CORP	31,542	1,514,272	1,297,007
OLD DOMINION FREIGHT LINE	8,094	560,008	1,269,139
OMNICOM GROUP	14,167	728,169	1,143,985
ON SEMICONDUCTOR CORP	17,824	935,008	965,170
ONEOK INC	27,615	1,471,194	2,029,703
ORACLE CORP	74,338	3,276,114	14,489,220
O'REILLY AUTOMOTIVE INC	37,218	310,861	3,394,654
OTIS WORLDWIDE CORP	17,151	723,867	1,498,140
PACCAR INC	23,285	560,865	2,549,940
PACKAGING CORP OF AMERICA	3,951	436,602	814,815
PALANTIR TECHNOLOGIES INC	100,959	5,114,831	17,945,462
PALO ALTO NETWORKS INC	30,223	3,862,053	5,567,077
PARKER HANNIFIN CORP	5,566	517,633	4,892,291
PAYCHEX INC	14,362	785,278	1,611,129
PAYCOM SOFTWARE INC	2,145	655,276	341,827
PAYPAL HOLDINGS INC	41,340	2,023,210	2,413,429
PENTAIR PLC	7,130	232,029	742,518
PEPSICO INC	1,239,892	70,874,531	177,949,300
PERNOD RICARD SA	69,211	8,044,885	5,941,939
PFIZER INC	13,357,992	39,832,640	332,614,001
PG&E CORP	97,357	1,354,817	1,564,527
PHILIP MORRIS INTERNATIONAL	68,765	3,024,583	11,029,906
PHILLIPS 66	17,913	984,720	2,311,494
PINNACLE WEST CAP CORP	5,285	305,036	468,780
PNC FINANCIAL SVCS GROUP INC	17,351	1,917,224	3,621,674

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
POOL CORP	1,452	480,347	332,145
PPG INDUSTRIES INC	9,985	489,160	1,023,063
PPL CORP	32,785	903,809	1,148,131
PRINCIPAL FINANCIAL GROUP	8,976	328,415	791,773
PROCTER & GAMBLE CO	2,449,883	110,954,583	351,092,733
PROGRESSIVE CORP	25,917	755,852	5,901,819
PROLOGIS INC	41,041	2,671,709	5,239,294
PRUDENTIAL FINANCIAL INC	15,444	849,618	1,743,319
PTC INC	5,306	740,494	924,358
PUBLIC SERVICE ENTERPRISE GP	22,116	777,222	1,775,915
PUBLIC STORAGE	7,005	997,372	1,817,798
PULTEGROUP INC	8,751	209,476	1,026,142
QUALCOMM INC	47,334	2,585,275	8,096,481
QUANTA SERVICES INC	6,603	238,636	2,786,862
QUEST DIAGNOSTICS INC	4,950	277,351	858,974
RALPH LAUREN CORP	1,715	162,747	606,441
RAYMOND JAMES FINANCIAL INC	7,858	468,882	1,261,916
REALTY INCOME CORP	40,600	2,479,098	2,288,622
RECRUIT HOLDINGS CO LTD	220,600	10,224,726	12,450,930
REGENCY CENTERS CORP	7,211	477,172	497,775
REGENERON PHARMACEUTICALS	4,451	1,765,307	3,435,593
REGIONS FINANCIAL CORP	39,463	345,229	1,069,447
RELX PLC	86,054	3,435,755	3,495,589
REPUBLIC SERVICES INC	8,864	331,515	1,878,548
RESMED INC	6,485	626,816	1,562,042
RESONA HOLDINGS INC	1,099,700	7,908,629	10,474,524
REVVITY INC	4,963	348,572	480,170
RHEINMETALL AG	1,942	270,585	3,560,310
RIO TINTO PLC	10,768	669,483	868,149
RIO TINTO PLC	1,615,200	23,653,754	129,264,456
RIO TINTO PLC	886,930	25,917,969	71,506,957
ROCHE HOLDING AG	9,298	2,751,804	3,851,819
ROCHE HOLDING AG	2,359,116	79,559,036	121,659,612
ROCKWELL AUTOMATION INC	4,979	319,648	1,937,180
ROLLINS INC	13,006	409,291	780,620
ROLLS-ROYCE HOLDINGS PLC	792,555	2,285,041	12,259,411
ROPER TECHNOLOGIES INC	4,764	727,605	2,120,599
ROSS STORES INC	14,405	447,209	2,594,917
ROYAL CARIBBEAN CRUISES LTD	11,210	1,088,900	3,126,693
RTX CORP	59,261	2,502,588	10,868,467
RYANAIR HOLDINGS PLC	76,747	2,755,441	5,540,366
S&P GLOBAL INC	13,696	1,853,116	7,157,393
SAFRAN SA	44,442	3,116,591	15,522,808
SALESFORCE INC	42,063	4,652,107	11,142,909
SAMPO OYJ	296,712	2,692,939	3,599,740
SANOFI	35,250	3,639,458	3,424,565
SAP SE	45,520	3,295,210	11,138,622
SBA COMMUNICATIONS CORP	4,755	802,835	919,760
SCHWAB (CHARLES) CORP	73,805	3,000,921	7,373,858
SEAGATE TECHNOLOGY HOLDINGS	9,630	490,637	2,652,006
SEMPRA ENERGY	28,914	1,299,269	2,552,817
SERVICENOW INC	45,920	2,871,237	7,034,485
SHELL PLC	3,840,119	85,107,021	141,526,434
SHERWIN-WILLIAMS CO	10,186	661,397	3,300,570
SHIN-ETSU CHEMICAL CO LTD	128,800	2,385,946	4,004,170
SHOPIFY INC	23,133	1,498,243	3,723,719
SIMON PROPERTY GROUP INC	14,477	1,569,532	2,679,837
SKANDINAVISKA ENSKILDA BANKEN	460,323	6,530,907	9,741,934
SKYWORKS SOLUTIONS INC	6,549	609,005	415,272
SMC CORP	2,200	173,605	764,365
SMITH (A.O.) CORP	5,041	274,788	337,142
SMUCKER JM CO	4,725	337,740	462,152
SMURFIT WESTROCK PLC	23,127	1,077,345	894,321
SNAP-ON INC	2,264	184,239	780,174
SOLVENTUM CORP	398,035	5,084,677	31,540,293
SONY GROUP CORP	273,600	6,399,009	7,023,835
SOUTHERN CO	48,762	2,023,201	4,252,046
SOUTHWEST AIRLINES CO	22,878	618,790	945,548
SPIE SA	52,472	2,017,980	3,035,692
STANLEY BLACK & DECKER INC	6,870	557,814	510,304
STARBUCKS CORP	50,370	1,452,762	4,241,658
STATE STREET CORP	12,286	809,069	1,585,017
STEEL DYNAMICS INC	6,082	637,494	1,030,595
STERIS PLC	4,349	686,289	1,102,558
STRYKER CORP	15,185	1,584,473	5,337,072
SUPER MICRO COMPUTER INC	22,215	2,336,729	650,233
SUZUKI MOTOR CORP	234,000	2,509,039	3,485,058
SYNCHRONY FINANCIAL	15,803	765,430	1,318,444
SYNOPSYS INC	8,203	1,394,886	3,853,113
SYSCO CORP	787,856	26,069,828	58,057,109
T ROWE PRICE GROUP INC	9,734	583,050	996,567
TAKE-TWO INTERACTIVE SOFTWARE	7,681	925,105	1,966,566
TAPESTRY INC	9,067	271,278	1,158,491
TARGA RESOURCES CORP	9,475	624,478	1,748,138
TARGET CORP	20,122	1,034,629	1,966,926
TDK CORP	278,700	1,889,157	3,931,208
TE CONNECTIVITY PLC	13,084	1,978,301	2,976,741
TELEDYNE TECHNOLOGIES INC	2,076	719,887	1,060,275
TERADYNE INC	6,920	549,623	1,339,435

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
TERUMO CORP	161,500	2,707,332	2,338,830
TESLA INC	124,193	29,880,521	55,852,076
TEXAS INSTRUMENTS INC	1,950,121	190,243,406	338,326,492
TEXAS PACIFIC LAND CORP	2,565	1,365,179	736,719
TEXTRON INC	7,874	255,779	686,377
THE CAMPBELL'S COMPANY	8,755	354,365	244,002
THE CIGNA GROUP	11,823	877,248	3,254,044
THERMO FISHER SCIENTIFIC INC	16,599	2,114,300	9,618,291
TJX COMPANIES INC	49,079	826,362	7,539,025
T-MOBILE US INC	21,253	2,144,790	4,315,209
TMX GROUP LTD	60,531	916,142	2,306,426
TOKYO ELECTRON LTD	51,300	2,639,500	11,232,202
TOTALENERGIES SE	149,895	8,275,412	9,786,323
TRACTOR SUPPLY CO	23,478	361,956	1,174,135
TRANE TECHNOLOGIES PLC	9,818	414,985	3,821,166
TRANSDIGM GROUP INC	2,488	1,005,266	3,308,667
TRAVELERS COS INC	9,847	595,342	2,856,221
TRIMBLE INC	10,443	745,135	818,209
TRUIST FINANCIAL CORP	56,571	2,123,503	2,783,859
TYLER TECHNOLOGIES INC	1,893	645,051	859,327
TYSON FOODS INC	12,402	447,136	727,005
UBER TECHNOLOGIES INC	91,846	5,702,513	7,504,737
UDR INC	13,368	530,094	490,338
ULTA BEAUTY INC	1,991	431,353	1,204,575
UNICREDIT SPA	196,952	5,939,713	16,404,569
UNILEVER PLC	45,136	2,968,327	2,950,238
UNILEVER PLC	2,579,710	115,792,487	168,713,034
UNION PACIFIC CORP	1,157,440	83,227,773	267,739,021
UNITED AIRLINES HOLDINGS INC	14,189	756,565	1,586,614
UNITED RENTALS INC	2,805	351,060	2,270,143
UNITEDHEALTH GROUP INC	40,018	3,643,337	13,210,342
UNIVERSAL HEALTH SERVICES	2,490	296,364	542,870
US BANCORP	2,401,844	84,282,988	128,162,396
VALERO ENERGY CORP	13,473	662,017	2,193,270
VENTAS INC	20,733	1,079,520	1,604,320
VERALTO CORP	10,996	371,777	1,097,181
VERISIGN INC	3,675	338,037	892,841
VERISK ANALYTICS INC	6,186	617,221	1,383,746
VERIZON COMMUNICATIONS INC	2,488,648	113,186,880	101,362,633
VERTEX PHARMACEUTICALS INC	11,212	1,302,058	5,083,072
VIATRIS INC	51,590	1,482,654	642,296
VICI PROPERTIES INC	47,405	1,498,776	1,333,029
VISA INC	109,466	13,487,109	38,390,821
VISTRA CORP	14,113	1,171,747	2,276,850
VOLVO AB	94,866	2,553,157	3,044,955
VULCAN MATERIALS CO	1,287,141	90,010,023	367,118,356
WABTEC CORP	7,569	569,937	1,615,603
WALMART INC	9,485,808	44,113,119	1,056,813,868
WARNER BROS DISCOVERY INC	109,703	3,110,571	3,161,641
WASTE MANAGEMENT INC	16,357	727,947	3,593,796
WATERS CORP	2,642	199,729	1,003,511
WEC ENERGY GROUP INC	14,270	662,087	1,504,914
WELLS FARGO & CO	6,007,504	17,949,666	559,899,373
WELLTOWER INC	30,320	2,582,036	5,627,695
WEST PHARMACEUTICAL SERVICES	21,862	6,434,606	6,015,111
WESTERN DIGITAL CORP	15,111	529,016	2,603,172
WEYERHAEUSER CO	31,924	726,808	756,280
WILLIAMS COS INC	53,952	1,577,133	3,243,055
WILLIS TOWERS WATSON PLC	4,229	594,751	1,389,649
WOODSIDE ENERGY GROUP LTD	2,062,168	50,080,337	32,440,171
WORKDAY INC	9,570	2,607,943	2,055,445
WR BERKLEY CORP	13,239	411,954	928,319
WYNN RESORTS LTD	3,740	398,920	450,034
XCEL ENERGY INC	26,211	984,383	1,935,944
XYLEM INC	10,783	611,930	1,468,429
YAMAZAKI BAKING CO LTD	79,400	1,597,477	1,668,063
YUM! BRANDS INC	12,301	391,305	1,860,895
ZEBRA TECHNOLOGIES CORP	2,231	573,882	541,731
ZIMMER BIOMET HOLDINGS INC	8,838	744,381	794,713
ZOETIS INC	3,438,882	9,829,741	432,680,133
ZURICH INSURANCE GROUP AG	2,766	1,647,305	2,101,078
UNITED PARCEL SERVICE INC	32,567	2,838,941	3,230,321
ANTOFAGASTA PLC	69,995	2,355,476	3,087,101
APPLOVIN CORP	11,952	7,763,863	8,053,497
ARES MANAGEMENT CORP	9,070	1,616,909	1,465,984
BABCOCK INTERNATIONAL GROUP PL	150,257	2,032,192	2,512,165
BANCA GENERALI SPA	19,298	1,145,694	1,296,415
BANCO SANTANDER SA	939,051	6,626,080	11,105,916
BARRICK MINING CORPORATION	55,753	1,107,516	2,428,043
BARRICK MINING CORPORATION	272,075	5,452,082	11,867,491
BAYCURRENT CONSULTING INC	34,500	1,485,258	1,430,648
BECHTLE AG	39,869	1,593,662	2,045,284
BLOCK INC	24,344	1,929,703	1,584,551
CARVANA CO	6,250	2,813,858	2,637,625
COINBASE GLOBAL INC	10,085	2,733,885	2,280,622
COMFORT SYSTEMS USA INC	1,552	1,460,024	1,448,466
COMPAGNIE DE ST GOBAIN	24,997	2,452,385	2,552,955
COMPUTERSHARE LTD	87,171	2,154,568	1,984,567
CRH PLC	29,606	3,683,496	3,694,829

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DATADOG INC	14,325	2,089,900	1,948,057
DEUTSCHE LUFTHANSA AG	283,594	2,145,408	2,799,769
DEUTSCHE POST AG	80,567	3,273,114	4,421,694
DOORDASH INC	16,504	3,238,474	3,737,826
EMCOR GROUP INC	1,984	1,253,922	1,213,791
EXPAND ENERGY CORP	10,539	1,128,675	1,163,084
FUTU HOLDINGS LTD-ADR	17,447	2,681,603	2,864,972
HEIDELBERG MATERIALS AG	8,749	2,009,324	2,291,390
HENDERSON LAND DEVELOPMENT CO	543,000	1,753,737	1,963,130
IHI CORP	105,650	1,600,245	1,856,575
INTERACTIVE BROKERS GRO	19,727	1,219,941	1,268,643
IVANHOE MINES LTD	352,195	3,205,219	4,010,771
JAPAN POST BANK CO LTD	332,064	3,731,543	4,679,697
MAGNUM ICE CREAM CO NV/THE	580,434	5,884,762	9,199,879
MEDIBANK PVT LTD	219,296	726,870	700,481
METAPLANET INC	50,000	630,121	129,189
MICHELIN (CGDE)	60,127	1,999,557	1,999,149
MITSUBISHI CHEMICAL HOLDINGS C	413,600	2,431,249	2,414,623
MONCLER SPA	46,408	2,952,808	2,993,361
ORANGE SA	240,323	3,047,555	4,007,923
PAN AMERICAN SILVER CORP	54,074	2,666,240	2,801,574
PAN PACIFIC INTL HOLDINGS CORP	145,400	968,690	864,809
PARAMOUNT SKYDANCE CORP	13,677	1,245,032	183,272
QIAGEN NV	44,654	2,017,832	2,008,090
QNITY ELECTRONIC INC	9,287	629,502	758,284
ROBINHOOD MARKETS INC	34,754	4,334,919	3,930,677
RWE AG	201,706	8,261,874	10,721,834
RYOHIN KEIKAKU CO LTD	71,600	1,471,234	1,270,780
SANDISK CORP/DE	6,113	1,314,509	1,451,104
SGH LTD	27,165	859,510	841,445
SIEMENS AG	2,681	761,859	753,014
SLB LTD	65,845	3,242,994	2,527,131
SOFTBANK GROUP CORP	34,800	1,226,194	976,860
SPOTIFY TECHNOLOGY SA	3,714	2,169,448	2,156,757
SSE PLC	116,849	3,110,754	3,424,716
STANDARD CHARTERED PLC	420,082	6,488,514	10,294,964
SWISSCOM AG	2,509	1,589,522	1,822,568
T&D HOLDINGS INC	87,900	2,208,519	2,027,204
TKO GROUP HOLDINGS INC	2,936	440,035	613,624
TOKIO MARINE HOLDINGS INC	40,000	1,475,932	1,484,429
TRADE DESK INC/THE	19,458	1,584,591	738,626
WILLIAMS SONOMA INC	5,450	891,867	973,316
WISE PLC	87,441	1,337,875	1,047,937
WOLTERS KLUWER NV	42,898	5,913,551	4,450,719
Total Corporate stocks (other than employer securities) - Common		**5,127,109,842**	**28,295,281,765**
Value of interest in common/collective trusts			
EMERGING MARKETS COLLECTIVE INVESTMENT TRUST		564,070,796	680,614,349
Total Value of interest in common/collective trusts		**564,070,796**	**680,614,349**
Value of interest in registered investment companies (e.g., mutual funds)			
ISHARES CORE	654	285,051	447,951
ISHARES TRUST	680,000	35,081,200	36,638,400
JP MORGAN	207,123,399	207,123,399	207,123,399
VANGUARD SCOTTSDALE FDS	1,500,000	121,141,125	125,625,000
Total Value of interest in registered investment companies (e.g., mutual funds)		**363,630,775**	**369,834,750**
Other			
AK ST	$2,000,000 principal amount, 5.242% due August 1, 2026	2,000,000	2,012,440
AK ST	$4,000,000 principal amount, 5.442% due August 1, 2028	4,000,000	4,115,520
AK ST	$6,000,000 principal amount, 5.342% due August 1, 2027	6,000,000	6,106,980
ALAMEDA CNTY CA	$4,000,000 principal amount, 3.803% due August 1, 2033	3,975,960	3,887,080
ALBERTA PROV OF	$3,000,000 principal amount, 1.300% due July 22, 2030	2,995,230	2,682,258
ARIZONA BRD OF RGTS	$155,000 principal amount, 4.929% due July 1, 2037	155,000	158,506
ARIZONA BRD OF RGTS	$450,000 principal amount, 5.663% due July 1, 2039	450,000	474,381
ARIZONA BRD OF RGTS	$750,000 principal amount, 2.885% due July 1, 2040	548,910	589,763
ARIZONA BRD OF RGTS	$1,000,000 principal amount, 4.649% due July 1, 2032	1,000,000	1,027,350
ARIZONA BRD OF RGTS	$1,320,000 principal amount, 3.032% due July 1, 2043	1,052,964	1,021,667
ARIZONA BRD OF RGTS	$1,055,000 principal amount, 4.829% due July 1, 2035	1,055,000	1,083,179
ARIZONA BRD OF RGTS	$1,105,000 principal amount, 4.879% due July 1, 2036	1,105,000	1,132,857
ARIZONA BRD OF RGTS	$1,115,000 principal amount, 3.929% due July 1, 2036	1,115,000	1,055,582
ARIZONA BRD OF RGTS	$1,360,000 principal amount, 4.759% due July 1, 2034	1,360,000	1,395,714
ARIZONA BRD OF RGTS	$1,400,000 principal amount, 4.709% due July 1, 2033	1,400,000	1,438,010
ARIZONA BRD OF RGTS	$2,250,000 principal amount, 5.665% due July 1, 2045	2,250,000	2,298,555
ARIZONA BRD OF RGTS	$2,310,000 principal amount, 3.979% due July 1, 2037	2,310,000	2,168,744
ARIZONA BRD REGENTS UNIV AZ	$1,000,000 principal amount, 3.201% due June 1, 2042	789,240	800,130
ARIZONA BRD REGENTS UNIV AZ	$1,000,000 principal amount, 2.732% due June 1, 2031	1,000,000	937,650
ARIZONA BRD REGENTS UNIV AZ	$1,460,000 principal amount, 2.382% due June 1, 2035	1,174,176	1,227,510
ARIZONA BRD REGENTS UNIV AZ	$2,980,000 principal amount, 2.482% due June 1, 2036	2,676,600	2,469,764
ARKANSAS ST CMNTY WTR SYS PUBL	$1,500,000 principal amount, 3.000% due October 1, 2039	1,500,000	1,215,315
AURORA CO WTR SYS REV	$2,980,000 principal amount, 2.348% due August 1, 2036	2,980,000	2,437,759
AURORA CO WTR SYS REV	$6,400,000 principal amount, 2.626% due August 1, 2041	4,845,142	4,903,744
AUSTIN TX	$2,500,000 principal amount, 5.327% due September 1, 2045	2,500,000	2,497,150
AUSTIN TX	$3,875,000 principal amount, 5.072% due September 1, 2044	3,875,000	3,779,171
BALTIMORE CNTY MD	$2,845,000 principal amount, 2.847% due August 1, 2026	2,845,000	2,832,283
BALTIMORE MD REVENUE	$1,245,000 principal amount, 2.225% due July 1, 2034	1,245,000	1,052,722
BALTIMORE MD REVENUE	$2,000,000 principal amount, 2.225% due July 1, 2034	2,007,655	1,689,840
BEAUMONT TX WTRWKS & SWR SYS R	$1,505,000 principal amount, 3.250% due September 1, 2033	1,505,000	1,384,028
BEVERLY HILLS CA UNI SCH DI	$6,355,000 principal amount, 3.800% due August 1, 2038	6,397,896	5,757,122

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
BEXAR CNTY TX	$2,635,000 principal amount, 1.638% due June 15, 2032	2,635,000	2,263,623
BONITA CA UNIF SCH DIST	$1,260,000 principal amount, 2.729% due August 1, 2036	1,260,000	1,054,544
BOSSIER CITY LA UTILITIES REVE	$1,775,000 principal amount, 2.700% due October 1, 2037	1,776,562	1,433,543
CA DEPT OF WTR RES	$720,000 principal amount, 3.127% due December 1, 2029	720,000	701,014
CALLEGUAS CA MUNI WTR DIST	$2,000,000 principal amount, 2.515% due July 1, 2036	2,000,000	1,656,640
CANAL WINCHESTER LOCAL SD OH	$1,000,000 principal amount, 3.232% due December 1, 2027	1,000,000	993,310
CARROLL TX INDPT SCH DIST	$5,515,000 principal amount, 6.950% due February 15, 2035	5,610,740	5,542,189
CENTRL CA USD FRESNO CNTY	$1,090,000 principal amount, 2.129% due August 1, 2033	1,090,000	931,122
CENTRL CA USD FRESNO CNTY	$1,160,000 principal amount, 2.229% due August 1, 2034	1,160,000	973,089
CENTRL CA USD FRESNO CNTY	$1,270,000 principal amount, 2.329% due August 1, 2035	1,270,000	1,047,712
CHAFFEY CMNTY CLG DIST CA	$5,000,000 principal amount, 5.122% due June 1, 2042	5,000,000	4,999,700
CHAFFEY CMNTY CLG DIST CA	$6,000,000 principal amount, 6.000% due June 1, 2044	6,326,700	6,308,460
CLARKSTON CMNTY SCH MI	$1,440,000 principal amount, 3.173% due May 1, 2037	1,440,000	1,265,285
CLARKSTON CMNTY SCH MI	$2,115,000 principal amount, 3.413% due May 1, 2041	2,115,000	1,758,051
COAST CA CMNTY CLG DIST	$2,240,000 principal amount, 2.957% due August 1, 2038	1,636,701	1,874,522
COAST CA CMNTY CLG DIST	$3,000,000 principal amount, 2.801% due August 1, 2036	2,354,880	2,551,200
COAST CA CMNTY CLG DIST	$5,280,000 principal amount, 2.881% due August 1, 2037	3,808,344	4,428,758
COLUMBIA UNIVERSITY	$1,500,000 principal amount, 4.355% due October 1, 2035	1,500,000	1,470,198
COLUMBUS GA WTR & SEW REV	$1,000,000 principal amount, 2.694% due May 1, 2030	1,000,000	950,480
COLUMBUS OH	$1,445,000 principal amount, 4.789% due August 15, 2038	1,445,000	1,438,295
COLUMBUS OH	$1,450,000 principal amount, 4.639% due August 15, 2036	1,450,000	1,450,261
COLUMBUS OH	$1,470,000 principal amount, 4.709% due August 15, 2037	1,470,000	1,466,516
COLUMBUS OH	$1,470,000 principal amount, 4.839% due August 15, 2039	1,470,000	1,455,491
COLUMBUS OH ST CMNTY CLG	$1,500,000 principal amount, 4.600% due December 1, 2043	1,353,255	1,388,535
COLUMBUS OH ST CMNTY CLG	$1,530,000 principal amount, 4.500% due December 1, 2041	1,459,589	1,432,065
CONTRA COSTA CA CMNTY COLLEGE	$2,000,000 principal amount, 2.423% due August 1, 2031	2,000,000	1,841,940
COWETA CNTY GA WTR & SEW AUTH	$415,000 principal amount, 2.350% due June 1, 2036	411,892	336,992
COWETA CNTY GA WTR & SEW AUTH	$445,000 principal amount, 2.400% due June 1, 2037	440,341	353,842
COWETA CNTY GA WTR & SEW AUTH	$565,000 principal amount, 2.250% due June 1, 2035	562,316	463,933
COWETA CNTY GA WTR & SEW AUTH	$750,000 principal amount, 2.150% due June 1, 2034	746,633	629,625
CRAWFORD CNTY KS UNIF SCH DIST	$2,000,000 principal amount, 3.300% due September 1, 2039	2,000,000	1,683,460
CROWLEY TX ISD	$1,000,000 principal amount, 2.577% due August 1, 2031	1,000,000	928,120
CT ST	$4,880,000 principal amount, 5.790% due March 15, 2026	4,880,000	4,898,983
CT ST	$5,000,000 principal amount, 5.810% due March 15, 2027	5,000,000	5,130,500
CT ST	$5,000,000 principal amount, 5.830% due March 15, 2028	5,000,000	5,231,350
CUCAMONGA VLY WTR DIST FING AU	$1,000,000 principal amount, 3.900% due September 1, 2031	1,000,000	991,000
CUCAMONGA VLY WTR DIST FING AU	$1,650,000 principal amount, 2.670% due September 1, 2036	1,650,000	1,382,601
CUCAMONGA VLY WTR DIST FING AU	$2,525,000 principal amount, 3.780% due September 1, 2029	2,525,000	2,520,304
CURATORS UNIV MO REV	$2,505,000 principal amount, 5.960% due November 1, 2039	2,505,000	2,644,704
DAYTON OH MET LIBR	$2,000,000 principal amount, 2.676% due December 1, 2029	2,000,000	1,916,180
DOUGLAS CNTY PUD #1 WA	$715,000 principal amount, 4.946% due September 1, 2037	715,000	728,499
DOUGLAS CNTY PUD #1 WA	$925,000 principal amount, 4.296% due September 1, 2032	925,000	935,490
DOUGLAS CNTY PUD #1 WA	$1,020,000 principal amount, 4.626% due September 1, 2034	1,020,000	1,037,687
DOUGLAS CNTY PUD #1 WA	$1,160,000 principal amount, 4.746% due September 1, 2035	1,160,000	1,181,646
DOUGLAS CNTY PUD #1 WA	$1,575,000 principal amount, 4.446% due September 1, 2033	1,555,750	1,595,759
DUNCANVILLE TX ISD	$1,400,000 principal amount, 3.080% due February 15, 2039	1,400,000	1,165,080
ENERGY NORTHWEST WA	$3,265,000 principal amount, 2.346% due July 1, 2034	3,265,000	2,782,204
ENERGY NORTHWEST WA	$4,500,000 principal amount, 2.166% due July 1, 2032	3,489,840	3,976,155
FARMERS BRANCH TX	$475,000 principal amount, 4.498% due February 15, 2036	475,000	472,620
FARMERS BRANCH TX	$475,000 principal amount, 4.398% due February 15, 2035	475,000	472,544
FARMERS BRANCH TX	$500,000 principal amount, 4.548% due February 15, 2037	500,000	495,370
FORSYTH CNTY GA WTR & SEW AUTH	$650,000 principal amount, 3.304% due April 1, 2040	650,000	543,979
FORSYTH CNTY GA WTR & SEW AUTH	$675,000 principal amount, 3.204% due April 1, 2038	675,000	581,195
FORSYTH CNTY GA WTR & SEW AUTH	$700,000 principal amount, 3.254% due April 1, 2039	700,000	594,076
FORSYTH CNTY GA WTR & SEW AUTH	$1,700,000 principal amount, 3.154% due April 1, 2037	1,700,000	1,485,035
FORSYTH CNTY GA WTR & SEW AUTH	$3,140,000 principal amount, 3.390% due April 1, 2044	2,518,060	2,489,957
FRANKLIN CNTY WA PUD #1 ELEC	$500,000 principal amount, 2.271% due September 1, 2033	500,000	431,335
FRANKLIN CNTY WA PUD #1 ELEC	$500,000 principal amount, 2.401% due September 1, 2034	500,000	425,285
FRANKLIN CNTY WA PUD #1 ELEC	$500,000 principal amount, 2.501% due September 1, 2035	500,000	418,950
FRANKLIN CNTY WA PUD #1 ELEC	$1,500,000 principal amount, 2.974% due September 1, 2041	1,500,000	1,198,140
FREDERICK CNTY MD	$1,635,000 principal amount, 2.150% due October 1, 2036	1,635,000	1,302,212
FREDERICK CNTY MD	$1,665,000 principal amount, 2.250% due October 1, 2037	1,665,000	1,304,011
FRISCO TX	$3,500,000 principal amount, 4.800% due February 15, 2040	3,441,270	3,435,110
GA ST	$5,000,000 principal amount, 4.750% due July 1, 2040	5,000,000	4,912,400
GA ST	$5,000,000 principal amount, 4.125% due February 1, 2028	5,141,250	5,001,850
GA ST	$5,500,000 principal amount, 4.400% due July 1, 2038	5,535,310	5,332,580
GARDEN GROVE CA UNIF SCH DIST	$1,000,000 principal amount, 2.830% due August 1, 2033	1,000,000	902,000
GAVILAN CA JT CMNTY COLL DIST	$3,000,000 principal amount, 2.903% due August 1, 2041	2,280,690	2,372,040
GAVILAN CA JT CMNTY COLL DIST	$2,625,000 principal amount, 2.476% due August 1, 2034	2,625,000	2,264,745
GILROY CA UNIT SCH DIST	$1,550,000 principal amount, 2.834% due August 1, 2033	1,550,000	1,405,990
GILROY CA UNIT SCH DIST	$3,605,000 principal amount, 3.364% due August 1, 2047	2,692,214	2,738,574
GLENDALE CA CMNTY CLG DIST	$1,000,000 principal amount, 2.868% due August 1, 2037	1,000,000	837,630
GRANT CNTY WA PUD #2 ELEC REV	$2,000,000 principal amount, 3.246% due January 1, 2038	1,711,580	1,740,460
HENRICO CNTY VA WTR & SWR SYS	$3,105,000 principal amount, 2.100% due May 1, 2035	3,105,000	2,553,707
HERNANDO CNTY FL WTR & SWR REV	$750,000 principal amount, 2.041% due June 1, 2030	750,000	692,835
HI ST OF	$1,500,000 principal amount, 6.200% due October 1, 2039	1,631,670	1,608,840
HI ST OF	$3,000,000 principal amount, 5.109% due October 1, 2043	3,000,000	2,950,530
HI ST OF	$4,500,000 principal amount, 5.348% due October 1, 2040	4,500,000	4,595,580
HI ST OF	$6,500,000 principal amount, 6.150% due October 1, 2038	6,619,730	6,991,984
HI ST OF	$7,910,000 principal amount, 5.398% due October 1, 2041	8,037,984	8,059,973
HI ST OF	$14,500,000 principal amount, 5.418% due October 1, 2042	14,499,999	14,718,804
HONOLULU CITY & CNTY HI BRD OF	$3,770,000 principal amount, 3.139% due July 1, 2036	3,770,000	3,328,797
HOUSTON TX CMNTY CLG	$1,500,000 principal amount, 2.109% due February 15, 2037	1,330,095	1,168,020
HOUSTON TX CMNTY CLG	$2,000,000 principal amount, 2.059% due February 15, 2036	1,795,540	1,593,900
HOWARD CNTY MD	$5,430,000 principal amount, 5.200% due February 15, 2026	5,535,994	5,436,950
IDAHO ST BOND BANK AUTH REVENU	$365,000 principal amount, 2.380% due September 15, 2036	365,000	300,563
IDAHO ST BOND BANK AUTH REVENU	$800,000 principal amount, 2.170% due September 15, 2034	800,000	678,096
IDAHO ST BOND BANK AUTH REVENU	$850,000 principal amount, 2.280% due September 15, 2035	850,000	710,116
ILLINOIS ST FIN AUTH REVENUE	$2,000,000 principal amount, 3.815% due October 1, 2033	2,000,000	1,928,860

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
ILLINOIS ST FIN AUTH REVENUE	$2,000,000 principal amount, 3.715% due October 1, 2031	2,000,000	1,958,880
ILLINOIS ST FIN AUTH REVENUE	$2,715,000 principal amount, 3.765% due October 1, 2032	2,715,000	2,638,871
INDEPENDENCE SD MO	$800,000 principal amount, 3.660% due March 1, 2029	800,000	795,160
IRVING TX	$630,000 principal amount, 4.451% due September 15, 2037	630,000	620,141
IRVING TX	$1,230,000 principal amount, 4.391% due September 15, 2036	1,230,000	1,216,126
IRVING TX	$1,730,000 principal amount, 4.191% due September 15, 2034	1,730,000	1,711,783
JACKSONVILLE TX INDEP SCH DIST	$2,075,000 principal amount, 2.550% due February 15, 2038	2,075,000	1,638,462
JASPER CNTY IA	$850,000 principal amount, 5.200% due June 1, 2033	850,000	891,310
JASPER CNTY IA	$1,045,000 principal amount, 5.400% due June 1, 2037	1,045,000	1,087,124
JASPER CNTY IA	$1,160,000 principal amount, 5.500% due June 1, 2039	1,160,000	1,199,846
JASPER CNTY IA	$1,290,000 principal amount, 5.600% due June 1, 2041	1,290,000	1,330,506
JASPER CNTY IA	$1,440,000 principal amount, 5.700% due June 1, 2043	1,440,000	1,480,435
JEFFERSON MO CSD	$1,500,000 principal amount, 5.350% due March 1, 2039	1,500,000	1,512,075
JOHNSON CNTY KS USD #233	$2,500,000 principal amount, 4.586% due September 1, 2042	2,500,000	2,367,175
JOHNSON CNTY KS USD #233	$2,750,000 principal amount, 4.461% due September 1, 2037	2,750,000	2,696,018
JURUPA CA USD	$1,745,000 principal amount, 2.909% due August 1, 2039	1,254,917	1,405,563
KATY TX ISD	$1,000,000 principal amount, 2.106% due February 15, 2034	1,000,000	849,080
KATY TX ISD	$1,000,000 principal amount, 2.835% due February 15, 2033	1,000,000	915,450
KELLER TX ISD	$1,000,000 principal amount, 2.109% due February 15, 2033	1,000,000	865,600
KELLER TX ISD	$2,035,000 principal amount, 2.209% due February 15, 2034	2,035,000	1,729,506
KING CNTY WA	$1,500,000 principal amount, 5.012% due December 1, 2033	1,500,000	1,576,335
KING CNTY WA	$2,850,000 principal amount, 5.432% due December 1, 2038	2,850,000	2,979,134
KING CNTY WA	$7,500,000 principal amount, 5.574% due December 1, 2043	7,500,000	7,697,099
LAFAYETTE IND SEW WKS REV	$1,535,000 principal amount, 2.350% due July 1, 2033	1,535,000	1,340,239
LAKE CENTRAL IN MULTI-DIST	$2,200,000 principal amount, 1.921% due July 15, 2031	2,200,000	1,965,238
LANE CNTY OR SD #52	$1,175,000 principal amount, 2.598% due June 15, 2029	1,175,000	1,129,951
LEE CNTY FL WTR & SWR REV	$1,000,000 principal amount, 2.436% due October 1, 2029	1,000,000	952,370
LITTLE ELM TX INDEP SCH DIST	$1,000,000 principal amount, 2.631% due August 15, 2031	1,000,000	927,720
LIVONIA MI PUB SCHS SCH DIST	$2,385,000 principal amount, 2.019% due May 1, 2032	2,385,000	2,084,633
LOUISVILLE & JEFFERSON CNTY KY	$3,585,000 principal amount, 1.980% due May 15, 2033	3,585,000	3,086,434
LOVELAND CO ELEC & COMMUNICATI	$1,150,000 principal amount, 5.578% due December 1, 2044	1,150,000	1,163,225
LOVELAND CO ELEC & COMMUNICATI	$1,200,000 principal amount, 5.484% due December 1, 2039	1,196,820	1,230,972
LUBBOCK TX WTR & WSTWTR SYS RE	$1,000,000 principal amount, 2.367% due February 15, 2029	1,000,000	957,920
MA ST WTR RES AUTH	$2,955,000 principal amount, 2.490% due August 1, 2034	2,903,406	2,560,271
MANOR ISD TX	$2,820,000 principal amount, 2.569% due August 1, 2037	2,820,000	2,296,354
MARICOPA CO SCOTTSDALE USD #48	$15,000,000 principal amount, 6.209% due July 1, 2028	14,999,999	15,611,549
MARIN CA CMNTY CLG DIST	$1,950,000 principal amount, 1.921% due August 1, 2035	1,839,143	1,578,155
MARIN CA CMNTY CLG DIST	$2,650,000 principal amount, 4.032% due August 1, 2038	2,425,757	2,507,351
MASSACHUSETTS ST	$5,000,000 principal amount, 4.680% due May 1, 2026	4,828,750	5,015,600
MATANUSKA-SUSITNA BOROUGH AK	$560,000 principal amount, 5.109% due November 1, 2039	560,000	561,865
MATANUSKA-SUSITNA BOROUGH AK	$1,000,000 principal amount, 2.643% due March 1, 2029	1,000,000	956,760
MATANUSKA-SUSITNA BOROUGH AK	$1,010,000 principal amount, 5.009% due November 1, 2037	1,010,000	1,017,181
MATANUSKA-SUSITNA BOROUGH AK	$1,065,000 principal amount, 5.059% due November 1, 2038	1,065,000	1,072,359
MATANUSKA-SUSITNA BOROUGH AK	$1,175,000 principal amount, 5.159% due November 1, 2040	1,175,000	1,175,599
MATANUSKA-SUSITNA BOROUGH AK	$3,465,000 principal amount, 5.397% due November 1, 2045	3,465,000	3,418,292
MCKINNEY TX	$460,000 principal amount, 5.419% due August 15, 2034	460,000	491,625
MCKINNEY TX	$1,230,000 principal amount, 5.519% due August 15, 2035	1,230,000	1,314,686
MCKINNEY TX	$1,300,000 principal amount, 5.589% due August 15, 2036	1,300,000	1,387,243
MCKINNEY TX	$1,375,000 principal amount, 5.639% due August 15, 2037	1,375,000	1,462,588
MCKINNEY TX	$1,450,000 principal amount, 5.689% due August 15, 2038	1,450,000	1,537,160
MCKINNEY TX	$3,665,000 principal amount, 5.868% due August 15, 2044	3,665,000	3,842,349
MCKINNEY TX	$4,250,000 principal amount, 5.838% due August 15, 2044	4,250,000	4,406,953
MIAMI UNIVERSITY OH	$10,000,000 principal amount, 6.772% due September 1, 2035	9,999,999	10,940,199
MILWAUKEE CNTY WI	$1,375,000 principal amount, 5.070% due August 1, 2041	1,375,000	1,375,564
MILWAUKEE CNTY WI	$1,375,000 principal amount, 5.120% due August 1, 2042	1,375,000	1,371,205
MILWAUKEE CNTY WI	$1,375,000 principal amount, 4.970% due August 1, 2039	1,375,000	1,383,071
MILWAUKEE CNTY WI	$1,375,000 principal amount, 5.170% due August 1, 2043	1,375,000	1,367,080
MODESTO CA WSTWTR REVENUE	$5,000,000 principal amount, 2.429% due November 1, 2034	5,000,000	4,255,700
MONROE CNTY N Y WTR AUTH	$8,780,000 principal amount, 6.339% due August 1, 2035	8,780,000	9,452,108
MONTGOMERY AL WTRWKS & SWR BRD	$610,000 principal amount, 2.150% due September 1, 2034	611,049	512,321
MONTGOMERY AL WTRWKS & SWR BRD	$755,000 principal amount, 2.350% due September 1, 2036	756,284	614,208
MONTGOMERY AL WTRWKS & SWR BRD	$1,000,000 principal amount, 2.250% due September 1, 2035	1,000,850	826,180
MONTGOMERY TX INDPT SCH DIST	$2,465,000 principal amount, 4.154% due February 15, 2039	2,465,000	2,313,403
MONTGOMERY TX INDPT SCH DIST	$2,500,000 principal amount, 4.104% due February 15, 2038	2,500,000	2,366,025
MORELAND CA SCH DIST	$400,000 principal amount, 2.488% due August 1, 2033	400,000	358,832
MORELAND CA SCH DIST	$625,000 principal amount, 2.788% due August 1, 2036	625,000	533,194
MOUNTAIN VIEW-WHISMAN SD CA	$670,000 principal amount, 2.461% due September 1, 2036	670,000	552,227
MOUNTAIN VIEW-WHISMAN SD CA	$690,000 principal amount, 2.511% due September 1, 2037	690,000	557,672
MS ST	$2,350,000 principal amount, 2.287% due October 1, 2033	1,982,954	2,068,118
MS ST	$3,000,000 principal amount, 2.537% due October 1, 2036	2,273,250	2,525,730
MS ST	$3,655,000 principal amount, 2.387% due October 1, 2034	2,914,095	3,171,297
MS ST	$4,207,000 principal amount, 5.539% due October 1, 2029	4,207,000	4,371,956
MS ST	$5,900,000 principal amount, 2.487% due October 1, 2035	5,073,480	5,053,350
MT ST BRD REGENTS HIGHER	$1,000,000 principal amount, 2.523% due November 15, 2036	1,000,000	809,680
MT ST BRD REGENTS HIGHER	$1,250,000 principal amount, 2.323% due November 15, 2034	1,250,000	1,044,413
NEW ALBANY OH PLAIN LOCAL SCHD	$1,625,000 principal amount, 2.764% due December 1, 2038	1,625,000	1,315,551
NEW CASTLE CNTY DE	$2,000,000 principal amount, 2.240% due July 15, 2034	2,000,000	1,703,120
NH MUN BOND BK	$1,000,000 principal amount, 2.542% due February 15, 2029	1,000,000	963,050
NORRIS CA SCH DIST	$2,000,000 principal amount, 2.967% due August 1, 2042	1,403,360	1,524,920
NORTHERN KY UNIV GEN RCPTS	$1,000,000 principal amount, 3.038% due September 1, 2037	1,000,000	840,010
NORTHERN MI UNIV REVS	$750,000 principal amount, 4.100% due December 1, 2029	750,000	750,353
NORTHERN MI UNIV REVS	$830,000 principal amount, 3.800% due December 1, 2026	830,000	830,017
NORTHSIDE TX ISD	$1,200,000 principal amount, 2.371% due August 15, 2037	1,200,000	964,476
NORTHWEST ISD TX	$1,000,000 principal amount, 2.421% due February 15, 2030	1,000,000	946,270
NORTHWEST TX ISD	$3,000,000 principal amount, 3.413% due February 15, 2040	3,000,000	2,544,000
NY ST ENVIRONMENTAL FACS	$5,000,000 principal amount, 3.616% due June 15, 2031	5,000,000	4,892,500
OK ST WTR RES BRD	$2,000,000 principal amount, 2.461% due April 1, 2030	2,000,000	1,898,280
OKLAHOMA CITY OK WTR UTILITIES	$3,620,000 principal amount, 4.458% due July 1, 2036	3,620,000	3,591,293
OKLAHOMA CITY OK WTR UTILITIES	$4,715,000 principal amount, 4.508% due July 1, 2037	4,715,000	4,654,884

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
ONTARIO PROV OF	$3,000,000 principal amount, 2.500% due April 27, 2026	2,988,930	2,986,431
OR ST	$370,000 principal amount, 4.678% due August 1, 2036	370,000	373,426
OR ST	$470,000 principal amount, 5.893% due November 1, 2035	470,000	514,025
OR ST	$525,000 principal amount, 4.778% due August 1, 2037	525,000	529,867
OR ST	$765,000 principal amount, 3.894% due May 1, 2033	765,000	749,692
OR ST	$775,000 principal amount, 4.578% due August 1, 2035	775,000	781,882
OR ST	$1,200,000 principal amount, 2.200% due August 1, 2034	989,772	1,017,360
OR ST	$1,210,000 principal amount, 3.854% due May 1, 2032	1,210,000	1,193,943
OR ST	$1,250,000 principal amount, 2.325% due May 1, 2035	1,250,000	1,055,363
OR ST	$1,390,000 principal amount, 5.793% due November 1, 2034	1,390,000	1,520,076
OR ST	$1,500,000 principal amount, 5.052% due August 1, 2043	1,500,000	1,487,385
OR ST	$2,000,000 principal amount, 2.565% due May 1, 2040	1,522,400	1,573,660
OR ST	$1,555,000 principal amount, 5.953% due November 1, 2036	1,555,000	1,696,707
OR ST	$1,645,000 principal amount, 6.003% due November 1, 2037	1,645,000	1,788,789
OR ST	$2,500,000 principal amount, 2.222% due May 1, 2036	2,138,595	2,046,625
OR ST	$2,300,000 principal amount, 5.356% due May 1, 2039	2,300,000	2,398,049
OR ST	$2,500,000 principal amount, 4.537% due May 1, 2037	2,500,000	2,501,450
OR ST	$2,500,000 principal amount, 4.487% due May 1, 2036	2,500,000	2,507,900
OR ST	$2,625,000 principal amount, 4.577% due May 1, 2034	2,625,000	2,667,000
OR ST	$3,000,000 principal amount, 5.494% due May 1, 2042	3,000,000	3,104,970
OR ST	$4,165,000 principal amount, 4.721% due May 1, 2042	3,959,235	4,056,960
OR ST	$4,000,000 principal amount, 4.677% due May 1, 2035	4,000,000	4,064,760
OR ST	$5,500,000 principal amount, 5.832% due May 1, 2045	5,500,000	5,759,765
ORANGE CNTY CA WTR DIST REVENU	$1,000,000 principal amount, 2.591% due August 15, 2030	1,000,000	945,350
ORANGE CNTY CA WTR DIST REVENU	$1,500,000 principal amount, 2.441% due August 15, 2029	1,500,000	1,432,650
ORCHARD FARM MO #R-V SCH DIST	$450,000 principal amount, 4.972% due March 1, 2041	450,000	445,838
ORCHARD FARM MO #R-V SCH DIST	$1,000,000 principal amount, 4.922% due March 1, 2040	1,000,000	994,890
OXNARD CA UNION HIGH SCH DIST	$1,400,000 principal amount, 2.987% due August 1, 2037	1,400,000	1,190,812
PALMDALE CA WTR DIST WTR REVEN	$500,000 principal amount, 2.881% due October 1, 2033	500,000	449,650
PALMDALE CA WTR DIST WTR REVEN	$500,000 principal amount, 2.961% due October 1, 2034	500,000	443,810
PALOMAR CA CMNTY COLLEGE	$1,000,000 principal amount, 2.623% due August 1, 2037	742,710	812,030
PALOMAR CA CMNTY COLLEGE	$1,500,000 principal amount, 2.723% due August 1, 2038	1,101,675	1,201,530
PALOMAR CA CMNTY COLLEGE	$5,750,000 principal amount, 2.819% due August 1, 2040	4,135,830	4,460,563
PERRYSBURG EXEM VILLAGE SD OH	$445,000 principal amount, 3.350% due December 1, 2038	445,000	376,541
PERRYSBURG EXEM VILLAGE SD OH	$1,125,000 principal amount, 3.250% due December 1, 2037	1,125,000	961,099
PERRYSBURG EXEM VILLAGE SD OH	$1,180,000 principal amount, 3.150% due December 1, 2036	1,180,000	1,014,788
PHOENIX AZ CIVIC IMPT CORP WTR	$750,000 principal amount, 2.549% due July 1, 2036	574,290	621,735
PHOENIX AZ CIVIC IMPT CORP WTR	$1,985,000 principal amount, 2.449% due July 1, 2035	1,542,663	1,668,948
PRES & FELLOWS OF HARVAR	$3,000,000 principal amount, 6.500% due January 15, 2039	2,989,050	3,439,638
PRES & FELLOWS OF HARVAR	$8,000,000 principal amount, 4.609% due February 15, 2035	8,000,000	8,060,559
QUEBEC PROVINCE	$3,000,000 principal amount, 2.500% due April 20, 2026	2,991,030	2,987,283
REDMOND WA UTILITY REVENUE	$550,000 principal amount, 2.341% due December 1, 2034	550,000	468,105
RICHMOND VA	$3,210,000 principal amount, 5.090% due July 15, 2040	3,210,000	3,242,261
ROCKWALL ISD TX	$1,000,000 principal amount, 2.521% due February 15, 2030	1,000,000	950,050
ROSWELL GA VAR PURP GO	$3,430,000 principal amount, 5.000% due February 1, 2043	3,429,760	3,401,394
ROUND ROCK TX	$1,750,000 principal amount, 2.966% due August 15, 2039	1,750,000	1,398,408
ROUND ROCK TX	$2,225,000 principal amount, 2.916% due August 15, 2038	2,225,000	1,809,615
ROUND ROCK TX INDPT SCH DIST	$1,960,000 principal amount, 3.570% due August 1, 2037	1,960,000	1,770,076
ROUND ROCK TX INDPT SCH DIST	$2,570,000 principal amount, 3.480% due August 1, 2036	2,570,000	2,338,469
RUSSELLVILLE AR WTR & SWR REVE	$1,790,000 principal amount, 2.816% due July 1, 2040	1,790,000	1,411,290
S WSTRN CITY OH SD FRANKLIN	$2,000,000 principal amount, 2.932% due December 1, 2033	2,000,000	1,820,900
SALINAS CA WSTWTR REVENUE	$315,000 principal amount, 2.468% due August 1, 2034	315,000	257,976
SALINAS CA WSTWTR REVENUE	$335,000 principal amount, 2.538% due August 1, 2035	335,000	267,809
SALINAS CA WSTWTR REVENUE	$1,000,000 principal amount, 2.941% due August 1, 2042	1,000,000	720,050
SALT LAKE CITY UT GO PUB BLDG	$1,780,000 principal amount, 5.250% due June 15, 2042	1,793,421	1,795,539
SALT LAKE CITY UT GO PUB BLDG	$1,875,000 principal amount, 5.250% due June 15, 2043	1,875,000	1,884,450
SAN ANTONIO TX	$1,890,000 principal amount, 5.580% due February 1, 2045	1,900,824	1,914,740
SAN ANTONIO TX	$3,000,000 principal amount, 4.997% due February 1, 2044	3,000,000	2,858,910
SAN BERNARDINO CA CMNTY CLG DI	$1,000,000 principal amount, 2.786% due August 1, 2045	711,840	705,080
SAN BERNARDINO CA CMNTY CLG DI	$1,500,000 principal amount, 3.271% due August 1, 2039	1,253,520	1,283,160
SAN BERNARDINO CA CMNTY CLG DI	$2,985,000 principal amount, 2.686% due August 1, 2041	2,183,738	2,266,928
SAN BUENAVENTURA CA WTR REVENU	$1,000,000 principal amount, 2.219% due January 1, 2034	1,000,000	853,830
SAN DIEGO CA CMNTY COLLEGE	$2,170,000 principal amount, 3.336% due August 1, 2043	1,684,050	1,743,595
SAN DIEGO CA CMNTY COLLEGE	$2,700,000 principal amount, 2.760% due August 1, 2041	2,071,870	2,110,455
SAN GABRIEL CA USD	$1,430,000 principal amount, 4.660% due August 1, 2039	1,388,344	1,388,501
SAN GABRIEL CA USD	$1,825,000 principal amount, 4.604% due August 1, 2036	1,825,000	1,818,266
SAN JOSE EVERGREEN CA CMNTY	$1,000,000 principal amount, 2.500% due September 1, 2035	735,550	850,500
SAN JOSE EVERGREEN CA CMNTY	$1,350,000 principal amount, 2.360% due September 1, 2034	1,069,848	1,160,177
SAN LORENZO CA UNIF SCH DIST A	$2,120,000 principal amount, 2.957% due August 1, 2040	2,120,000	1,689,301
SAN MARCOS CA UNIF SCH DIST	$3,500,000 principal amount, 3.166% due August 1, 2038	2,794,190	2,948,260
SANTA CLARA VLY CA WTR DIST WT	$1,215,000 principal amount, 2.634% due June 1, 2030	1,215,000	1,148,479
SANTA CLARA VLY CA WTR DIST WT	$2,680,000 principal amount, 4.570% due June 1, 2039	2,680,000	2,576,070
SANTA CLARA VLY CA WTR DIST WT	$2,940,000 principal amount, 4.700% due June 1, 2041	2,940,000	2,800,174
SANTA CLARA VLY CA WTR DIST WT	$3,375,000 principal amount, 4.850% due June 1, 2044	3,375,000	3,167,809
SANTA CLARA VY CA WTR DIST	$2,220,000 principal amount, 3.679% due June 1, 2029	2,220,000	2,196,801
SANTA MARIA CALIF JT UHSD	$1,525,000 principal amount, 2.958% due August 1, 2037	1,184,193	1,283,440
SANTA MONICA CA CMNTY COLG	$960,000 principal amount, 2.346% due August 1, 2036	677,904	775,190
SANTA MONICA CA CMNTY COLG	$2,800,000 principal amount, 4.561% due August 1, 2037	2,800,000	2,747,780
SANTA MONICA CA CMNTY COLG	$6,320,000 principal amount, 5.000% due August 1, 2042	6,159,870	6,169,521
SEQUOIA CA UN HIGH SCH DIST	$2,000,000 principal amount, 2.613% due July 1, 2035	1,667,920	1,723,360
SOLANO CA CMNTY COLLEGE	$1,000,000 principal amount, 2.491% due August 1, 2036	1,000,000	830,630
SONOMA CNTY CA JR COLLEGE	$2,000,000 principal amount, 2.639% due August 1, 2029	2,000,000	1,918,020
SOUTHWESTERN CMNTY COLLEGE	$1,105,000 principal amount, 2.494% due August 1, 2034	1,105,000	949,018
SOUTHWESTERN CMNTY COLLEGE	$1,250,000 principal amount, 2.394% due August 1, 2033	1,236,225	1,090,425
SOUTHWESTERN CMNTY COLLEGE	$1,750,000 principal amount, 2.544% due August 1, 2035	1,750,000	1,475,005
SOUTHWESTERN CMNTY COLLEGE	$2,500,000 principal amount, 2.631% due August 1, 2040	1,908,300	1,907,150
SOUTHWESTERN CMNTY COLLEGE	$2,115,000 principal amount, 2.594% due August 1, 2036	2,115,000	1,749,655
SOUTHWESTERN CMNTY COLLEGE	$4,085,000 principal amount, 2.794% due August 1, 2040	3,004,844	3,131,684
SUISUN-SOLANO CA WTR AUTH	$1,000,000 principal amount, 2.835% due September 1, 2036	1,000,000	867,040

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
SULPHUR SPRINGS CA UNION SCH D	$4,000,000 principal amount, 6.184% due September 1, 2041	4,000,000	4,416,720
TEXAS ST A & M UNIV SYS BRD OF	$1,145,000 principal amount, 3.256% due May 15, 2029	1,145,000	1,127,974
TEXAS ST A & M UNIV SYS BRD OF	$1,775,000 principal amount, 2.647% due May 15, 2047	1,195,463	1,211,012
TEXAS ST A & M UNIV SYS BRD OF	$1,265,000 principal amount, 5.260% due May 15, 2045	1,265,000	1,260,598
TEXAS ST A & M UNIV SYS BRD OF	$1,935,000 principal amount, 5.034% due May 15, 2041	1,935,000	1,940,225
TEXAS ST A & M UNIV SYS BRD OF	$2,500,000 principal amount, 3.480% due May 15, 2049	2,040,475	1,957,775
TEXAS ST A & M UNIV SYS BRD OF	$2,220,000 principal amount, 2.275% due May 15, 2035	2,220,000	1,857,874
TEXAS ST A & M UNIV SYS BRD OF	$2,780,000 principal amount, 2.375% due May 15, 2036	2,780,000	2,292,027
TEXAS ST A & M UNIV SYS BRD OF	$4,500,000 principal amount, 3.557% due May 15, 2032	4,500,000	4,364,280
TEXAS ST UNIV SYS FING REVENUE	$1,000,000 principal amount, 2.645% due March 15, 2040	694,710	768,930
TEXAS ST UNIV SYS FING REVENUE	$1,000,000 principal amount, 2.588% due March 15, 2029	1,000,000	964,610
TEXAS ST UNIV SYS FING REVENUE	$1,300,000 principal amount, 3.289% due March 15, 2040	1,077,817	1,117,103
TIFT CNTY GA HOSP AUTH	$2,050,000 principal amount, 2.699% due December 1, 2036	2,050,000	1,692,911
TN ST OF	$1,725,000 principal amount, 1.550% due November 1, 2030	1,725,000	1,552,345
TN ST OF	$2,245,000 principal amount, 5.050% due May 1, 2039	2,245,000	2,281,998
TN ST OF	$2,245,000 principal amount, 5.100% due May 1, 2040	2,245,000	2,275,577
TN ST SCH BOND AUTH	$3,400,000 principal amount, 5.710% due November 1, 2041	3,400,000	3,549,532
TN ST SCH BOND AUTH	$11,000,000 principal amount, 2.561% due November 1, 2041	8,065,000	8,274,859
TORRANCE CA USD	$1,000,000 principal amount, 2.624% due August 1, 2029	1,000,000	962,110
TRACY CA UNIF SCH DIST SCH FAC	$1,480,000 principal amount, 1.944% due August 1, 2032	1,480,000	1,290,086
TRACY CA UNIF SCH DIST SCH FAC	$1,580,000 principal amount, 2.044% due August 1, 2033	1,580,000	1,350,363
TRACY UNIF SCH DIST	$1,320,000 principal amount, 1.944% due August 1, 2032	1,320,000	1,150,618
TX ST	$1,000,000 principal amount, 5.949% due October 1, 2034	1,000,000	1,067,360
TX ST	$1,000,000 principal amount, 6.069% due October 1, 2035	1,000,000	1,069,630
TX ST	$1,185,000 principal amount, 4.950% due August 1, 2042	1,185,000	1,184,265
TX ST	$4,460,000 principal amount, 2.624% due October 1, 2038	4,460,000	3,604,929
TX ST	$5,000,000 principal amount, 6.249% due October 1, 2038	5,000,000	5,320,900
TX ST	$5,000,000 principal amount, 6.129% due October 1, 2036	5,000,000	5,340,200
TX ST	$5,000,000 principal amount, 6.179% due October 1, 2037	5,000,000	5,328,600
TX ST	$15,000,000 principal amount, 6.401% due October 1, 2043	14,999,999	15,777,899
TX TECH UNIV OF BRD OF REGENTS	$650,000 principal amount, 5.310% due February 15, 2039	650,000	667,433
TX TECH UNIV OF BRD OF REGENTS	$1,000,000 principal amount, 5.540% due February 15, 2045	1,000,000	1,008,120
TX TECH UNIV OF BRD OF REGENTS	$3,000,000 principal amount, 3.510% due February 15, 2028	3,000,000	2,985,720
UNIV OF ARKANSAS AR UNIV REVEN	$3,000,000 principal amount, 5.309% due November 1, 2043	3,000,000	2,974,320
UNIV OF CINCINNATI OH RECPTS	$500,000 principal amount, 5.534% due June 1, 2040	516,145	514,515
UNIV OF CINCINNATI OH RECPTS	$650,000 principal amount, 5.405% due June 1, 2039	650,000	670,131
UNIV OF CINCINNATI OH RECPTS	$1,000,000 principal amount, 3.878% due June 1, 2029	1,000,000	999,670
UNIV OF CINCINNATI OH RECPTS	$2,000,000 principal amount, 5.355% due June 1, 2038	2,000,000	2,069,900
UNIV OF CINCINNATI OH RECPTS	$2,325,000 principal amount, 4.028% due June 1, 2031	2,325,000	2,314,119
UNIV OF COLORADO CO ENTERPRISE	$1,205,000 principal amount, 2.641% due June 1, 2037	1,205,000	995,463
UNIV OF HOUSTON TX UNIV REVENU	$1,500,000 principal amount, 3.200% due February 15, 2045	1,090,920	1,130,850
UNIV OF HOUSTON TX UNIV REVENU	$2,550,000 principal amount, 5.155% due February 15, 2044	2,493,645	2,507,211
UNIV OF HOUSTON TX UNIV REVENU	$3,100,000 principal amount, 4.813% due February 15, 2042	3,100,000	2,992,492
UPPER OCCOQUAN VA SWR AUTH	$1,500,000 principal amount, 2.550% due July 1, 2041	1,066,185	1,118,385
VA PUB SCH AUTH	$15,000,000 principal amount, 5.310% due June 15, 2027	14,999,999	15,281,249
VAN TX INDPT SCH DIST	$2,845,000 principal amount, 3.000% due February 15, 2038	2,845,000	2,397,624
VENTURA CNTY CA CMNTY COLLEGE	$2,000,000 principal amount, 2.367% due August 1, 2029	2,000,000	1,909,040
WARREN OH LOCAL SCH DIST WASHI	$515,000 principal amount, 3.270% due December 1, 2040	515,000	421,723
WARREN OH LOCAL SCH DIST WASHI	$970,000 principal amount, 3.170% due December 1, 2038	970,000	813,355
WARREN OH LOCAL SCH DIST WASHI	$1,000,000 principal amount, 3.220% due December 1, 2039	1,000,000	830,230
WAUWATOSA WI	$1,200,000 principal amount, 3.900% due December 1, 2037	1,200,000	1,106,280
WAUWATOSA WI	$1,240,000 principal amount, 3.950% due December 1, 2038	1,235,474	1,131,661
WEST DES MOINES IA	$940,000 principal amount, 4.700% due June 1, 2037	941,241	942,867
WEST DES MOINES IA	$995,000 principal amount, 4.750% due June 1, 2038	996,303	978,772
WEST DES MOINES IA	$1,050,000 principal amount, 4.750% due June 1, 2039	1,046,504	1,031,751
WEST DES MOINES IA	$1,105,000 principal amount, 4.800% due June 1, 2040	1,101,177	1,084,325
WEST DES MOINES IA	$1,165,000 principal amount, 4.900% due June 1, 2041	1,166,526	1,141,572
WEST DES MOINES IA	$1,230,000 principal amount, 4.950% due June 1, 2042	1,231,599	1,204,072
WEST DES MOINES IA	$1,300,000 principal amount, 4.950% due June 1, 2043	1,295,086	1,267,669
WEST DES MOINES IA	$1,370,000 principal amount, 5.300% due June 1, 2041	1,343,066	1,408,524
WEST DES MOINES IA	$1,940,000 principal amount, 5.200% due June 1, 2039	1,904,129	1,994,689
WEST PALM BEACH FL UTIL SYS R	$2,000,000 principal amount, 3.391% due October 1, 2029	2,000,000	1,961,180
WESTLAKE CITY SD OH SCH IMPT	$680,000 principal amount, 2.610% due December 1, 2036	680,000	565,719
WESTLAKE CITY SD OH SCH IMPT	$700,000 principal amount, 2.510% due December 1, 2035	700,000	590,058
WESTMORELAND CNTY PA	$2,890,000 principal amount, 2.861% due August 15, 2036	2,890,000	2,456,876
WI ST	$500,000 principal amount, 5.631% due May 1, 2036	500,000	532,850
WI ST	$550,000 principal amount, 5.731% due May 1, 2037	550,000	586,113
WI ST	$850,000 principal amount, 5.381% due May 1, 2034	850,000	903,346
WI ST	$1,000,000 principal amount, 5.531% due May 1, 2035	1,000,000	1,065,520
	Forward Curency Contract: GBP to USD settling on 01/05/2026	-	24
	Forward Curency Contract: JPY to USD settling on 01/06/2026	-	235
	Forward Curency Contract: SEK to USD settling on 01/05/2026	-	512
	Forward Curency Contract: JPY to USD settling on 01/05/2026	-	122
	Forward Curency Contract: SEK to USD settling on 01/02/2026	-	1,718
	Forward Curency Contract: CAD to USD settling on 01/02/2026	-	(32)
	Forward Curency Contract: USD to EUR settling on 01/05/2026	-	(6)
	Forward Curency Contract: USD to EUR settling on 01/02/2026	-	(56)
BOERNE TX INDEP SCH DIST	$1,100,000 principal amount, 2.532% due February 1, 2040	809,886	834,933
DESERT CALIF CMNTY COLLEGE DIS	$1,425,000 principal amount, 2.457% due August 1, 2040	1,084,568	1,094,072
E SIDE CA UNION HIGH SCH DISTS	$6,000,000 principal amount, 3.130% due August 1, 2042	4,746,720	4,766,580
GARLAND TX	$2,250,000 principal amount, 5.340% due February 15, 2040	2,250,000	2,307,240
GARLAND TX	$5,000,000 principal amount, 5.670% due February 15, 2045	5,000,000	5,101,250
GROSSMONT CA UNION HIGH SCH DI	$3,000,000 principal amount, 3.000% due August 1, 2043	2,205,390	2,282,130
HAMPTON ROADS SANTN DIST VA	$5,000,000 principal amount, 2.782% due February 1, 2039	3,899,550	4,026,950
IDAHO ENERGY RESOURCES AUTH TR	$6,000,000 principal amount, 5.622% due September 1, 2043	6,000,000	6,257,160
MERRIAM KS	$4,570,000 principal amount, 5.500% due August 1, 2047	4,529,556	4,641,840
NORTHWESTERN UNIVERSITY	$7,000,000 principal amount, 4.643% due December 1, 2044	6,598,060	6,598,032
PA ST UNIVERSITY	$335,000 principal amount, 5.368% due September 1, 2040	335,000	346,795
PA ST UNIVERSITY	$5,000,000 principal amount, 5.585% due September 1, 2045	5,000,000	5,107,100

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
RALEIGH NC	$475,000 principal amount, 5.320% due April 1, 2040	475,000	489,321
RALEIGH NC	$475,000 principal amount, 5.260% due April 1, 2039	475,000	490,680
RALEIGH NC	$1,200,000 principal amount, 5.680% due April 1, 2045	1,200,000	1,233,576
RED RIVER TX EDU FIN CORP EDU	$3,800,000 principal amount, 3.397% due March 15, 2045	2,893,966	2,981,442
RICHMOND VA PUB UTILITY REV	$1,380,000 principal amount, 3.537% due January 15, 2043	1,120,546	1,165,231
SAN ANTONIO TX ELEC & GAS REVE	$7,500,000 principal amount, 5.469% due February 1, 2045	7,512,200	7,532,249
SPARTANBURG SC WTRWKS SYS	$1,000,000 principal amount, 3.034% due June 1, 2043	748,130	765,370
STANFORD UNIVERSITY	$2,488,000 principal amount, 3.460% due May 1, 2047	1,845,051	1,873,322
STANFORD UNIVERSITY	$7,000,000 principal amount, 3.647% due May 1, 2048	5,305,930	5,531,988
SUNNYVALE CA SD	$2,665,000 principal amount, 3.067% due September 1, 2044	2,028,465	2,025,693
TEXAS ST	$6,500,000 principal amount, 5.315% due August 1, 2045	6,500,000	6,571,305
UNIV OF DELAWARE DE	$2,000,000 principal amount, 5.380% due November 1, 2045	2,004,185	2,009,700
UNIV OF N TEXAS TX BRD REGT	$3,950,000 principal amount, 5.622% due April 15, 2045	3,950,000	4,003,088
UNIV SOUTHERN CALIFORNIA	$3,000,000 principal amount, 3.028% due October 1, 2039	2,418,090	2,504,667
UNIVERSITY MI UNIV REVS	$6,500,000 principal amount, 3.599% due April 1, 2047	5,389,735	5,445,635
Total Other		**874,253,697**	**859,173,367**
Total Investments			
		18,739,309,542	42,100,623,139
Total Total Investments		**18,739,309,542**	**42,100,623,139**

State Farm Insurance Companies Employee Retirement Trust

Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

December 31, 2025

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of	(c) Cost of acquisition	(d) Proceeds of dispositions
Corporate debt instruments (other than employer securities) - All Other			
THAMES WTR UTILS LTD	$67,573 principal amount, 0.000% due March 22, 2027	82,500	77,480
Corporate debt instruments (other than employer securities) - All Other Total		**82,500**	**77,480**
Corporate stocks (other than employer securities) - Common			
ABB LTD	19,483	1,135,028	1,437,943
AIA GROUP LTD	76,600	674,568	719,430
AIRBUS SE	367	61,867	65,704
AMADEUS IT GROUP SA	8,707	642,446	725,748
ANGLO AMERICAN PLC	54,351	1,608,180	2,002,233
ARISTOCRAT LEISURE LTD	1,083	46,354	44,531
B&M EUROPEAN VALUE RETAIL SA	168,530	655,643	402,672
BANCO BILBAO VIZCAYA ARGENTA	76,833	1,166,070	1,535,311
BANCO SANTANDER SA	174,080	1,493,782	1,818,349
BARRICK MINING CORPORATION	92,681	2,329,318	2,868,158
BRITISH AMERICAN TOBACCO PLC	1,363	71,033	78,107
BUNZL PLC	8,465	365,418	240,669
CAPGEMINI SE	2,941	507,808	432,329
CHUGAI PHARMACEUTICAL CO LTD	26,000	1,272,465	1,136,439
CONSTELLATION SOFTWARE INC/CAN	19	65,375	44,411
DBS GROUP HOLDINGS LTD	42,500	1,475,530	1,496,573
DEUTSCHE BANK AG	31,851	671,076	919,982
ENGIE SA	57,891	1,245,825	1,226,718
EPIROC AB	3,712	69,847	76,167
ESSILORLUXOTTICA SA	1,303	348,352	392,899
EVOLUTION AB	13,694	1,123,147	976,752
FERRARI NV	717	303,354	296,565
FUJITSU LTD	86,200	1,925,140	2,183,097
HERMES INTERNATIONAL	26	71,939	62,508
HONG KONG EXCHANGES & CLEARING	31,200	1,737,971	1,757,608
IBERDROLA SA	21,808	398,813	399,883
IBERDROLA SA	404,256	-	94,511
IBERDROLA SA	419,968	-	195,106
INDUSTRIA DE DISENO TEXTIL SA	1,209	66,881	60,327
INTERCONTINENTAL HOTELS GROUP	2,442	327,698	281,761
INTERNATIONAL CONSOLIDATED AIR	104,683	461,739	429,361
KERING SA	6,362	1,864,875	2,123,041
KEYENCE CORP	1,300	554,710	515,583
LONDON STOCK EXCHANGE GROUP	527	70,777	70,361
LVMH MOET HENNESSY LOUIS VUITT	1,184	751,118	616,620
MARUBENI CORP	55,500	1,137,879	1,441,230
METSO CORP	6,071	69,729	79,079
NATWEST GROUP PLC	126,841	905,634	1,052,527
NIDEC CORP	39,200	818,514	639,258
OBIC CO LTD	2,200	65,260	65,905
RESONA HOLDINGS INC	225,300	2,184,654	2,254,446
ROLLS-ROYCE HOLDINGS PLC	52,394	561,639	633,865
SAFRAN SA	312	79,871	81,777
SAP SE	217	62,222	60,404
SCSK CORP	47,000	1,355,596	1,729,568
SHIN-ETSU CHEMICAL CO LTD	41,700	1,313,514	1,267,128
SINGAPORE TELECOMMUNICATIONS	25,600	62,220	76,846
STANDARD CHARTERED PLC	31,136	527,136	579,642
SUZUKI MOTOR CORP	126,900	1,533,937	1,904,310
TOKYO ELECTRON LTD	3,300	558,394	452,030
TOTALENERGIES SE	1,029	62,690	56,706
UNICREDIT SPA	26,032	1,532,099	1,898,266
WOLTERS KLUWER NV	8,614	1,410,136	1,175,143
Corporate stocks (other than employer securities) - Common Total		**39,805,271**	**43,175,587**
Other			
CLOVIS CA UNIF SCH DIST COPS	$2,000,000 principal amount, 3.300% due June 1, 2046	1,435,560	1,434,260
Other Total		**1,435,560**	**1,434,260**
Investments Total		**41,323,331**	**44,687,327**

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	2	69 $75,576								
25-29	46 $62,983	1,063 $79,860	542 $87,590							
30-34	66 $72,269	1,285 $75,354	2,149 $89,143	498 $99,666						
35-39	32 $79,699	854 $80,853	1,882 $89,425	1,540 $101,721	483 $117,816					
40-44	35 $69,533	576 $85,133	1,307 $96,123	1,087 $104,514	1,676 $118,808	450 $120,897				
45-49	23 $78,158	374 $85,903	991 $100,633	703 $110,465	1,026 $119,276	1,501 $131,991	727 $131,490			
50-54	13	344 $81,760	796 $97,990	550 $111,310	734 $116,781	1,245 $124,460	2,077 $134,556	739 $133,134		
55-59	14	290 $82,305	609 $93,490	407 $91,879	506 $114,180	822 $119,693	1,582 $127,685	2,273 $139,421	685 $120,165	
60-64	7	160 $74,798	384 $85,671	278 $89,344	273 $103,510	395 $112,965	640 $114,769	848 $130,152	1,113 $128,042	
65-69		48 $75,727	127 $83,536	101 $88,738	81 $100,825	75 $107,938	90 $118,126	91 $138,039	77 $120,208	82 $107,939
70+		13	39 $64,446	20 $85,750	9	14	10	5	8	14

N-39,675

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates, each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	2023 Experience Study rate shown in Table 1
Benefit and Compensation Limits	Benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Social Security Wage Base Increases	3.50% per year.
Optional Payment Form Election Percentage	40% elect single life annuity; 10% elect 10-year certain & life annuity; 35% elect joint life annuity with 75% to Survivor; 15% elect life income annuity with 50% to beneficiary.
Optional Payment Form Conversion Interest Rate	7.00%
Optional Payment Form Conversion Mortality	Unisex 1994 Group Annuity Mortality Table

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Retirement Age

Active Participants	2023 Experience Study rates shown in Table 2.
Terminated Vested Participants	25% commence at age 55; the remainder commence at age 62.

Mortality Rates

Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(iii).

Withdrawal Rates

2023 Experience Study rates shown in Table 3.

Disability Rates

2014 Experience Study rates shown in Table 4.

Accrued Vacation Pay

Accrued vacation pay is included in the final year of pension pay for eligible members. Projected benefits at decrement are assumed to increase by a service-based percentage, based on a 2009 study. Sample rates are shown below:

Service at Decrement	Assumed Percentage
5 years	2.6%
10 years	3.2%
15 years	3.9%
20 years	4.6%
25 years	5.2%
30 years	5.9%
35 years	6.5%
40 years	7.2%
45 or more years	7.8%

Incentives

The Enterprise Incentive Program came into effect beginning with 2016 (based on the prior calendar year's results). This incentive program replaces both the Performance Cash Award and Enterprise Auto Growth Initiative programs. With a few exceptions, it is projected to pay out a percentage of base pay: 6% (Para-Professional/Support positions), 10% (Professional/Technical positions), or 12% (MG1 or MG2 job classes). Leadership associates are assumed to receive SMIP targets

Decrement and Benefit Timing	Beginning of year decrements with timing of annuity payments at the end of the month
Surviving Spouse Benefit	Since pre-retirement survivor death benefits are paid to both married and unmarried members, it is assumed that 100% of members have an eligible spouse, and that males are two years older than their spouses
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior year, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets **2024 Plan Year** **2025 Plan Year**	 6.75%, limited to 5.59% 6.75%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	$23,550,000 based on plan expenses expected to be paid from the trust rounded up to the nearest $10,000
Other Valuation Methods	It is assumed that the active members projected to become disabled will elect the disability income option. Employees not meeting the plan's age and service eligibility requirements as of the valuation date are excluded. Active part-time employees are assumed to work the same number of hours in each future plan year as in the plan year immediately prior to the valuation date; based on this number of hours, such employees are assumed to receive either 365 days

	or 0 days of credited service in each future plan year. Active trainee agents are valued as members not accruing future benefits as of the valuation date
Actuarial Cost Method	Unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Table 1

Salary Increase Rates

Age	Rate	Age	Rate
21	13.00%	46	4.50%
22	12.50%	47	4.25%
23	12.00%	48	4.00%
24	11.50%	49	4.00%
25	11.00%	50	4.00%
26	10.50%	51	3.80%
27	10.00%	52	3.60%
28	9.50%	53	3.40%
29	9.00%	54	3.20%
30	8.75%	55	3.00%
31	8.50%	56	3.00%
32	8.25%	57	3.00%
33	8.00%	58	3.00%
34	7.50%	59	3.00%
35	7.00%	60+	3.00%
36	6.75%		
37	6.50%		
38	6.25%		
39	6.00%		
40	5.80%		
41	5.60%		
42	5.40%		
43	5.20%		
44	5.00%		
45	4.75%		

Table 2

Retirement Rates – Active Members

Age	Rate
55	6.00%
56	7.00%
57	7.00%
58	7.00%
59	10.00%
60	12.00%
61	19.00%
62	35.00%
63	22.00%
64	22.00%
65	35.00%
66	30.00%
67	24.00%
68	24.00%
69	22.00%
70	22.00%
71+	100.00%

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Table 3

Withdrawal Rates

	Years of Service												
Age	**<1**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13+**
20-24	20.0%	20.0%	20.0%	17.0%	14.0%	14.0%	10.0%							
24-29	20.0%	20.0%	20.0%	17.0%	14.0%	14.0%	10.0%	9.0%	8.5%	8.5%	7.5%	7.0%		
30-34	20.0%	20.0%	20.0%	14.5%	13.0%	12.0%	10.0%	9.0%	8.5%	8.5%	6.5%	6.0%	6.0%	4.0%
35-39	20.0%	20.0%	20.0%	14.5%	13.0%	12.0%	10.0%	9.0%	8.5%	8.5%	6.5%	6.0%	6.0%	4.0%
40+	20.0%	20.0%	20.0%	11.0%	9.5%	8.00%	7.5%	7.5%	7.5%	6.0%	5.5%	5.5%	5.0%	3.3%

Table 4

Disability Rates

Age	Rate
35	0.0%
36	0.1%
37	0.1%
38	0.1%
39	0.1%
40	0.1%
41	0.1%
42	0.1%
43	0.1%
44	0.1%
45	0.1%
46	0.1%
47	0.1%
48	0.2%
49	0.2%
50	0.2%
51	0.2%
52	0.2%
53	0.2%
54	0.2%
55	0.2%
56	0.3%
57	0.3%
58	0.4%
59	0.5%
60	0.6%
61	0.7%
62	0.6%
63	0.5%
64	0.3%
65+	0.0%

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
State Farm Insurance Companies Retirement Plan for United States Employees

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1953

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)

State Farm Mutual Automobile Insurance Company

One State Farm Plaza

Bloomington IL 61710-0001

2b Employer Identification Number (EIN) 37-0533100

2c Plan Sponsor's telephone number 309-763-5911

2d Business code (see instructions) 524150

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	Stacie Rood	9/30/26	Stacie Rood
	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

PENSION ADMINISTRATIVE COMMITTEE

ONE STATE FARM PLAZA

BLOOMINGTON IL 61710-0001

3b Administrator's EIN: 37-0533100

3c Administrator's telephone number: 309-763-5911

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**	114,467
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)**	39,712
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	37,002
b	Retired or separated participants receiving benefits	**6b**	44,909
c	Other retired or separated participants entitled to future benefits	**6c**	25,900
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	107,811
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5,727
f	Total. Add lines **6d** and **6e**.	**6f**	113,538
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**	115
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:

1A 3F 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan
STATE FARM INSURANCE COMPANIES RETIREMENT PLAN FOR UNITED STATES EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY

D Employer Identification Number (EIN)
37-0533100

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	37,735,214,240
b Actuarial value	**2b**	35,796,994,221

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	50,156	12,319,591,799	12,319,591,799
b For terminated vested participants	25,525	2,567,732,069	2,567,732,069
c For active participants	39,675	8,015,717,621	8,018,871,049
d Total	115,356	22,903,041,489	22,906,194,917

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.38%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	448,802,720
b Expected plan-related expenses	**6b**	23,550,000
c Target normal cost	**6c**	472,352,720

Statement by Enrolled Actuary

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

SIGN HERE

Christopher G. Birch CGB
Signature of actuary

08/28/2026
Date

Christopher G. Birch
Type or print name of actuary

2607123
Most recent enrollment number

Aon Consulting, Inc.
Firm name

312-381-1000
Telephone number (including area code)

MSC #17755
PO Box 551343
Atlanta GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4,641,551,392	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	4,641,551,392	0
10	Interest on line 9 using prior year's actual return of 10.51%	487,827,051	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.18%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5,129,378,443	0

Part III Funding Percentages

14	Funding target attainment percentage	14	133.88%
15	Adjusted funding target attainment percentage	15	156.27%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	156.72%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	472,352,720
b Excess assets, if applicable, but not greater than line 31a	**31b**	472,352,720

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	6.00%	1.0000	3.30
56	7.00%	0.9400	3.68
57	7.00%	0.8742	3.49
58	7.00%	0.8130	3.30
59	10.00%	0.7561	4.46
60	12.00%	0.6805	4.90
61	19.00%	0.5988	6.94
62	35.00%	0.4851	10.53
63	22.00%	0.3153	4.37
64	22.00%	0.2459	3.46
65	35.00%	0.1918	4.36
66	30.00%	0.1247	2.47
67	24.00%	0.0873	1.40
68	24.00%	0.0663	1.08
69	22.00%	0.0504	0.77
70	22.00%	0.0393	0.61
71	100.00%	0.0307	2.18
	Weighted Average		61.30

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates, each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	2023 Experience Study rate shown in Table 1
Benefit and Compensation Limits	Benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Social Security Wage Base Increases	3.50% per year.
Optional Payment Form Election Percentage	40% elect single life annuity; 10% elect 10-year certain & life annuity; 35% elect joint life annuity with 75% to Survivor; 15% elect life income annuity with 50% to beneficiary.
Optional Payment Form Conversion Interest Rate	7.00%
Optional Payment Form Conversion Mortality	Unisex 1994 Group Annuity Mortality Table

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Retirement Age

Active Participants	2023 Experience Study rates shown in Table 2.
Terminated Vested Participants	25% commence at age 55; the remainder commence at age 62.

Mortality Rates

Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(iii).

Withdrawal Rates

2023 Experience Study rates shown in Table 3.

Disability Rates

2014 Experience Study rates shown in Table 4.

Accrued Vacation Pay

Accrued vacation pay is included in the final year of pension pay for eligible members. Projected benefits at decrement are assumed to increase by a service-based percentage, based on a 2009 study. Sample rates are shown below:

Service at Decrement	Assumed Percentage
5 years	2.6%
10 years	3.2%
15 years	3.9%
20 years	4.6%
25 years	5.2%
30 years	5.9%
35 years	6.5%
40 years	7.2%
45 or more years	7.8%

Incentives

The Enterprise Incentive Program came into effect beginning with 2016 (based on the prior calendar year's results). This incentive program replaces both the Performance Cash Award and Enterprise Auto Growth Initiative programs. With a few exceptions, it is projected to pay out a percentage of base pay: 6% (Para-Professional/Support positions), 10% (Professional/Technical positions), or 12% (MG1 or MG2 job classes). Leadership associates are assumed to receive SMIP targets

Decrement and Benefit Timing	Beginning of year decrements with timing of annuity payments at the end of the month
Surviving Spouse Benefit	Since pre-retirement survivor death benefits are paid to both married and unmarried members, it is assumed that 100% of members have an eligible spouse, and that males are two years older than their spouses
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior year, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets **2024 Plan Year** **2025 Plan Year**	 6.75%, limited to 5.59% 6.75%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	$23,550,000 based on plan expenses expected to be paid from the trust rounded up to the nearest $10,000
Other Valuation Methods	It is assumed that the active members projected to become disabled will elect the disability income option. Employees not meeting the plan's age and service eligibility requirements as of the valuation date are excluded. Active part-time employees are assumed to work the same number of hours in each future plan year as in the plan year immediately prior to the valuation date; based on this number of hours, such employees are assumed to receive either 365 days

	or 0 days of credited service in each future plan year. Active trainee agents are valued as members not accruing future benefits as of the valuation date
Actuarial Cost Method	Unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Table 1

Salary Increase Rates

Age	Rate	Age	Rate
21	13.00%	46	4.50%
22	12.50%	47	4.25%
23	12.00%	48	4.00%
24	11.50%	49	4.00%
25	11.00%	50	4.00%
26	10.50%	51	3.80%
27	10.00%	52	3.60%
28	9.50%	53	3.40%
29	9.00%	54	3.20%
30	8.75%	55	3.00%
31	8.50%	56	3.00%
32	8.25%	57	3.00%
33	8.00%	58	3.00%
34	7.50%	59	3.00%
35	7.00%	60+	3.00%
36	6.75%		
37	6.50%		
38	6.25%		
39	6.00%		
40	5.80%		
41	5.60%		
42	5.40%		
43	5.20%		
44	5.00%		
45	4.75%		

Table 2

Retirement Rates – Active Members

Age	Rate
55	6.00%
56	7.00%
57	7.00%
58	7.00%
59	10.00%
60	12.00%
61	19.00%
62	35.00%
63	22.00%
64	22.00%
65	35.00%
66	30.00%
67	24.00%
68	24.00%
69	22.00%
70	22.00%
71+	100.00%

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Table 3

Withdrawal Rates

	Years of Service												
Age	**<1**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13+**
20-24	20.0%	20.0%	20.0%	17.0%	14.0%	14.0%	10.0%							
24-29	20.0%	20.0%	20.0%	17.0%	14.0%	14.0%	10.0%	9.0%	8.5%	8.5%	7.5%	7.0%		
30-34	20.0%	20.0%	20.0%	14.5%	13.0%	12.0%	10.0%	9.0%	8.5%	8.5%	6.5%	6.0%	6.0%	4.0%
35-39	20.0%	20.0%	20.0%	14.5%	13.0%	12.0%	10.0%	9.0%	8.5%	8.5%	6.5%	6.0%	6.0%	4.0%
40+	20.0%	20.0%	20.0%	11.0%	9.5%	8.00%	7.5%	7.5%	7.5%	6.0%	5.5%	5.5%	5.0%	3.3%

Table 4

Disability Rates

Age	Rate
35	0.0%
36	0.1%
37	0.1%
38	0.1%
39	0.1%
40	0.1%
41	0.1%
42	0.1%
43	0.1%
44	0.1%
45	0.1%
46	0.1%
47	0.1%
48	0.2%
49	0.2%
50	0.2%
51	0.2%
52	0.2%
53	0.2%
54	0.2%
55	0.2%
56	0.3%
57	0.3%
58	0.4%
59	0.5%
60	0.6%
61	0.7%
62	0.6%
63	0.5%
64	0.3%
65+	0.0%

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

The following briefly describes the key provisions of the Retirement Plan for United States Employees. Reference should be made to the Plan Document for additional clarification and details.

Status of Plan

Effective January 1, 2021 the Plan is closed to new hires with active members continuing to earn service and pay accruals.

Plan Year

The plan year is the calendar year.

Employee

The term “Employee-agent” shall mean any individual holding a State Farm Agent’s Employment Agreement or a State Farm Trainee Agent Agreement dated October 1, 1995 or later with any of the Companies. The word "Employee" shall mean a person in the employment of the Company, including Employee-agents, special sales representatives and officers of the Companies, but excluding the following persons:

- Any director, unless said director is otherwise regularly employed by the Companies;
- Any person whose terms and conditions of employment are determined by a collective bargaining agreement between the Companies and a labor union which does not make the Plan applicable to them;
- Any person or agent, other than an Employee-agent, whose remuneration from the Companies is paid solely by means of commissions, retainers, fees, severance pay, retirement allowances, or any other form of compensation other than salary;
- Any employee of a trainee agent or field representative;
- Any leased employee performing services for the Companies; and
- Any employee operating under a Staff Assistance Agreement entered into on or after January 1, 2005.

Participant	The word “participant” shall mean an employee who meets, or a former employee or former agency manager who has met the one year of service requirement and has attained age 21.
Average Annual Compensation	Calculated by determining the period during which the Member’s annual Compensation amounts for any 1,825 consecutive days of Credited Service in this Plan or in combination of this and the Canadian Plan was the highest. Then averaging, over such period, the sum of the Member’s Base Pay and the (up to) 5 highest consecutive Incentive Awards paid in the calendar years counted in such period. Determined as of the Benefit Determination Date. If the Member has less than 1,825 days of Credited Service, the average is over the Member's full period of Credited Service.
Compensation	Wages paid in the year, as defined in Code Section 3401(a) (determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or services performed); Increased by all of the following types of elective contributions and all of the following types of deferred compensation—elective contributions that are made by the Company on behalf of its employees that are not includible in gross income under Code Section 125, Code Section 402(e)(3), Code Section 402(h), Code Section 403(b), and Code Section 132(f); and Reduced by all of the following items: (only if includible in gross income) reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation, welfare benefits, pay for unused or accrued time- off benefits. Further, for Incentive Awards that are based on a multiple-year performance measure and are not paid early due to termination or retirement, the following rules shall apply. Prior to January 1, 2016, Compensation shall be reduced for the full multiple-year Incentive Award paid in such year if the employee is in the L1, L2, and L3 job class. After December 31, 2015, Compensation shall be reduced for any multiple-year Incentive Award paid other than payment for up to 850 units under the Long Term Incentive Plan.

	For purposes of this Section, “awards. The reduction for pay for unused or accrued time-off benefits will not be applied if all of the following criteria are satisfied: (i) on December 31, 2006, the Member was at least age 50; (ii) on December 31, 2006, the Member was either an active Employee fringe benefits” include, but are not limited to, trips and merchandise or an active agent operating under a State Farm Agent’s Agreement; (iii) since December 31, 2006, the Member has worked continuously with the Companies as an Employee or agent; (iv) since December 31, 2006, the Member has not received a prior payment for unused or accrued time-off benefits due to termination of employment or movement from full-time to part-time employment; and (v) at the time of retirement, the Member is not a participant in the Long Term Incentive Plan. For the year in which a part-time Employee becomes a Plan Member, Compensation shall be determined based on the full calendar year. Notwithstanding the preceding, Compensation shall not exceed the annual Compensation Limit under IRC § 401(a)(17) in effect for the applicable Plan Year.
Vesting Service	Service for plan participation and eligibility for benefits is an employee’s days of service measured by elapsed time.
Credited Service	Full-time: Days of service as a plan member. Part-time: Either 365 (hours worked equal 900+) or 0 (hours worked less than 900) days. Special credited service rules apply when a member has periods of both full-time and part-time employment in the same plan year.
Covered Compensation	35-year average of Social Security Wage Bases ending with the calendar year in which the member attains the social security retirement age.

Normal Retirement

Eligibility: Age 65

Benefit: For each year of credited service, not in excess of 35 years, an annual amount equal to (1) plus (2) where:

(1) 1.3% times average annual compensation, which does not exceed covered compensation;

(2) 1.75% times average annual compensation, which exceeds covered compensation.

Early Retirement

Eligibility: Age 55 and five years of vesting service

Benefit: The accrued normal retirement benefit reduced based on the following schedule:

Age	Early Retirement Factor
55	60%
56	65%
57	70%
58	75%
59	80%
60	85%
61	90%
62+	100%

Vested Termination

Eligibility: Five years of vesting service

Benefit: Same as normal retirement benefit based on earnings and service at termination. Payments may begin any time after eligibility for early retirement if reduced in the same manner as for early retirement.

Disability Retirement

Eligibility: Active member becomes disabled (as defined by the Social Security Act); Age plus crediting service equals at least 55 years; Five years of vesting service

Benefit: Choice to receive disability income or continuing credited service accruals. If the member elects the income option, disability income is payable until the

	earliest of age 65, death, or recovery from disability. The amount of disability income equals the amount of normal retirement income benefit on the date of disability. If the member elects to have credited service accrue during the period of disability, the disabled member's compensation for a period of disability shall be based on the member's average annual compensation as of the member's date of disability.
Pre-Retirement Death	
Eligibility	Death of a vested member prior to benefit commencement date.
Benefit	The amount of each monthly survivor income payment shall be the amount that would have been paid to the beneficiary under the Joint Life Income with 75% to Survivor optional form of retirement income as if the beneficiary were the joint annuitant, and as if the member had retired and died on the first day of the month of death (taking into account, however, the Normal Annual Retirement Income accrued as of the earlier of the Member's Date of Termination of Employment or date of death). Payments are made for the lifetime of the beneficiary with the first five years guaranteed. If the member has multiple primary beneficiaries or no beneficiary, the designated beneficiaries or estate shall receive a lump sum of the present value of this payment (the designated beneficiary or estate is assumed to be the same age as the member).
Normal Form of Benefit	Life annuity if single; 50% qualified joint and survivor annuity if married.

Optional Forms of Benefits	In lieu of the normal form of payment and subject to spousal consent, if required, a member may choose between two additional payment options: life income with ten years certain and joint life income with 75% to survivor. A vested terminated member whose present value of retirement income at termination is not greater than $7,000 receives a single sum distribution of the present value amount.

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Plan Changes Since the Prior Year

The valuation does not reflect any plan changes since the prior plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	2	69 $75,576								
25-29	46 $62,983	1,063 $79,860	542 $87,590							
30-34	66 $72,269	1,285 $75,354	2,149 $89,143	498 $99,666						
35-39	32 $79,699	854 $80,853	1,882 $89,425	1,540 $101,721	483 $117,816					
40-44	35 $69,533	576 $85,133	1,307 $96,123	1,087 $104,514	1,676 $118,808	450 $120,897				
45-49	23 $78,158	374 $85,903	991 $100,633	703 $110,465	1,026 $119,276	1,501 $131,991	727 $131,490			
50-54	13	344 $81,760	796 $97,990	550 $111,310	734 $116,781	1,245 $124,460	2,077 $134,556	739 $133,134		
55-59	14	290 $82,305	609 $93,490	407 $91,879	506 $114,180	822 $119,693	1,582 $127,685	2,273 $139,421	685 $120,165	
60-64	7	160 $74,798	384 $85,671	278 $89,344	273 $103,510	395 $112,965	640 $114,769	848 $130,152	1,113 $128,042	
65-69		48 $75,727	127 $83,536	101 $88,738	81 $100,825	75 $107,938	90 $118,126	91 $138,039	77 $120,208	82 $107,939
70+		13	39 $64,446	20 $85,750	9	14	10	5	8	14

N-39,675

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	67,191,333	18,425,780	1,141,806,296	1,227,423,409
2026	133,300,554	39,272,561	1,116,324,112	1,288,897,227
2027	197,374,116	60,414,920	1,091,718,618	1,349,507,654
2028	257,832,280	82,750,631	1,065,896,465	1,406,479,376
2029	314,776,820	103,238,556	1,038,746,212	1,456,761,588
2030	368,076,646	123,953,584	1,009,337,986	1,501,368,216
2031	416,644,251	142,509,196	979,902,496	1,539,055,943
2032	461,623,230	155,942,017	949,038,728	1,566,603,975
2033	502,889,750	168,669,557	917,139,851	1,588,699,158
2034	539,073,977	178,668,804	884,064,949	1,601,807,730
2035	569,993,720	186,789,850	849,548,480	1,606,332,050
2036	596,884,777	193,900,141	815,018,406	1,605,803,324
2037	621,192,239	199,813,477	779,534,327	1,600,540,043
2038	641,825,086	204,976,003	743,171,428	1,589,972,517
2039	658,513,051	209,349,537	706,023,674	1,573,886,262
2040	672,474,392	213,590,982	668,204,587	1,554,269,961
2041	683,039,420	217,070,357	629,847,096	1,529,956,873
2042	690,201,683	218,887,124	591,101,898	1,500,190,705
2043	695,040,919	220,369,740	552,136,000	1,467,546,659
2044	697,119,726	221,131,064	513,132,573	1,431,383,363
2045	696,616,225	220,927,294	474,289,686	1,391,833,205
2046	693,585,360	219,870,954	435,819,752	1,349,276,066
2047	688,136,503	217,800,457	397,947,050	1,303,884,010
2048	679,726,091	215,413,508	360,904,534	1,256,044,133
2049	668,986,072	211,959,097	324,930,181	1,205,875,350
2050	655,738,365	207,676,613	290,262,995	1,153,677,973
2051	640,156,884	202,798,279	257,138,972	1,100,094,135
2052	622,725,460	197,163,756	225,784,760	1,045,673,976
2053	602,822,974	190,723,939	196,409,179	989,956,092
2054	580,730,101	183,391,928	169,190,863	933,312,892
2055	557,197,097	175,621,012	144,267,471	877,085,580
2056	531,998,772	167,248,485	121,728,660	820,975,917
2057	505,006,728	158,390,088	101,610,585	765,007,401
2058	477,046,910	149,130,307	83,894,414	710,071,631
2059	448,324,868	139,675,768	68,508,961	656,509,597

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	419,050,146	130,094,804	55,335,914	604,480,864
2061	389,680,210	120,542,861	44,218,528	554,441,599
2062	360,621,678	111,133,481	34,972,042	506,727,201
2063	332,240,979	101,966,889	27,393,802	461,601,670
2064	304,837,475	93,125,783	21,273,224	419,236,482
2065	278,602,259	84,673,655	16,400,973	379,676,887
2066	253,688,077	76,663,580	12,576,765	342,928,422
2067	230,207,881	69,130,733	9,615,399	308,954,013
2068	208,215,705	62,095,554	7,350,953	277,662,212
2069	187,734,443	55,564,765	5,639,067	248,938,275
2070	168,757,877	49,535,195	4,357,436	222,650,508
2071	151,251,648	43,994,246	3,405,065	198,650,959
2072	135,162,580	38,923,502	2,700,587	176,786,669
2073	120,423,310	34,300,559	2,179,908	156,903,777
2074	106,957,871	30,100,531	1,793,664	138,852,066

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	6.00%	1.0000	3.30
56	7.00%	0.9400	3.68
57	7.00%	0.8742	3.49
58	7.00%	0.8130	3.30
59	10.00%	0.7561	4.46
60	12.00%	0.6805	4.90
61	19.00%	0.5988	6.94
62	35.00%	0.4851	10.53
63	22.00%	0.3153	4.37
64	22.00%	0.2459	3.46
65	35.00%	0.1918	4.36
66	30.00%	0.1247	2.47
67	24.00%	0.0873	1.40
68	24.00%	0.0663	1.08
69	22.00%	0.0504	0.77
70	22.00%	0.0393	0.61
71	100.00%	0.0307	2.18
	Weighted Average		61.30

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	67,191,333	18,425,780	1,141,806,296	1,227,423,409
2026	133,300,554	39,272,561	1,116,324,112	1,288,897,227
2027	197,374,116	60,414,920	1,091,718,618	1,349,507,654
2028	257,832,280	82,750,631	1,065,896,465	1,406,479,376
2029	314,776,820	103,238,556	1,038,746,212	1,456,761,588
2030	368,076,646	123,953,584	1,009,337,986	1,501,368,216
2031	416,644,251	142,509,196	979,902,496	1,539,055,943
2032	461,623,230	155,942,017	949,038,728	1,566,603,975
2033	502,889,750	168,669,557	917,139,851	1,588,699,158
2034	539,073,977	178,668,804	884,064,949	1,601,807,730
2035	569,993,720	186,789,850	849,548,480	1,606,332,050
2036	596,884,777	193,900,141	815,018,406	1,605,803,324
2037	621,192,239	199,813,477	779,534,327	1,600,540,043
2038	641,825,086	204,976,003	743,171,428	1,589,972,517
2039	658,513,051	209,349,537	706,023,674	1,573,886,262
2040	672,474,392	213,590,982	668,204,587	1,554,269,961
2041	683,039,420	217,070,357	629,847,096	1,529,956,873
2042	690,201,683	218,887,124	591,101,898	1,500,190,705
2043	695,040,919	220,369,740	552,136,000	1,467,546,659
2044	697,119,726	221,131,064	513,132,573	1,431,383,363
2045	696,616,225	220,927,294	474,289,686	1,391,833,205
2046	693,585,360	219,870,954	435,819,752	1,349,276,066
2047	688,136,503	217,800,457	397,947,050	1,303,884,010
2048	679,726,091	215,413,508	360,904,534	1,256,044,133
2049	668,986,072	211,959,097	324,930,181	1,205,875,350
2050	655,738,365	207,676,613	290,262,995	1,153,677,973
2051	640,156,884	202,798,279	257,138,972	1,100,094,135
2052	622,725,460	197,163,756	225,784,760	1,045,673,976
2053	602,822,974	190,723,939	196,409,179	989,956,092
2054	580,730,101	183,391,928	169,190,863	933,312,892
2055	557,197,097	175,621,012	144,267,471	877,085,580
2056	531,998,772	167,248,485	121,728,660	820,975,917
2057	505,006,728	158,390,088	101,610,585	765,007,401
2058	477,046,910	149,130,307	83,894,414	710,071,631
2059	448,324,868	139,675,768	68,508,961	656,509,597

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	419,050,146	130,094,804	55,335,914	604,480,864
2061	389,680,210	120,542,861	44,218,528	554,441,599
2062	360,621,678	111,133,481	34,972,042	506,727,201
2063	332,240,979	101,966,889	27,393,802	461,601,670
2064	304,837,475	93,125,783	21,273,224	419,236,482
2065	278,602,259	84,673,655	16,400,973	379,676,887
2066	253,688,077	76,663,580	12,576,765	342,928,422
2067	230,207,881	69,130,733	9,615,399	308,954,013
2068	208,215,705	62,095,554	7,350,953	277,662,212
2069	187,734,443	55,564,765	5,639,067	248,938,275
2070	168,757,877	49,535,195	4,357,436	222,650,508
2071	151,251,648	43,994,246	3,405,065	198,650,959
2072	135,162,580	38,923,502	2,700,587	176,786,669
2073	120,423,310	34,300,559	2,179,908	156,903,777
2074	106,957,871	30,100,531	1,793,664	138,852,066

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

The following briefly describes the key provisions of the Retirement Plan for United States Employees. Reference should be made to the Plan Document for additional clarification and details.

Status of Plan

Effective January 1, 2021 the Plan is closed to new hires with active members continuing to earn service and pay accruals.

Plan Year

The plan year is the calendar year.

Employee

The term “Employee-agent” shall mean any individual holding a State Farm Agent’s Employment Agreement or a State Farm Trainee Agent Agreement dated October 1, 1995 or later with any of the Companies. The word "Employee" shall mean a person in the employment of the Company, including Employee-agents, special sales representatives and officers of the Companies, but excluding the following persons:

- Any director, unless said director is otherwise regularly employed by the Companies;
- Any person whose terms and conditions of employment are determined by a collective bargaining agreement between the Companies and a labor union which does not make the Plan applicable to them;
- Any person or agent, other than an Employee-agent, whose remuneration from the Companies is paid solely by means of commissions, retainers, fees, severance pay, retirement allowances, or any other form of compensation other than salary;
- Any employee of a trainee agent or field representative;
- Any leased employee performing services for the Companies; and
- Any employee operating under a Staff Assistance Agreement entered into on or after January 1, 2005.

Participant	The word “participant” shall mean an employee who meets, or a former employee or former agency manager who has met the one year of service requirement and has attained age 21.
Average Annual Compensation	Calculated by determining the period during which the Member’s annual Compensation amounts for any 1,825 consecutive days of Credited Service in this Plan or in combination of this and the Canadian Plan was the highest. Then averaging, over such period, the sum of the Member’s Base Pay and the (up to) 5 highest consecutive Incentive Awards paid in the calendar years counted in such period. Determined as of the Benefit Determination Date. If the Member has less than 1,825 days of Credited Service, the average is over the Member's full period of Credited Service.
Compensation	Wages paid in the year, as defined in Code Section 3401(a) (determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or services performed); Increased by all of the following types of elective contributions and all of the following types of deferred compensation—elective contributions that are made by the Company on behalf of its employees that are not includible in gross income under Code Section 125, Code Section 402(e)(3), Code Section 402(h), Code Section 403(b), and Code Section 132(f); and Reduced by all of the following items: (only if includible in gross income) reimbursements or other expense allowances, fringe benefits (cash and non-cash), moving expenses, deferred compensation, welfare benefits, pay for unused or accrued time- off benefits. Further, for Incentive Awards that are based on a multiple-year performance measure and are not paid early due to termination or retirement, the following rules shall apply. Prior to January 1, 2016, Compensation shall be reduced for the full multiple-year Incentive Award paid in such year if the employee is in the L1, L2, and L3 job class. After December 31, 2015, Compensation shall be reduced for any multiple-year Incentive Award paid other than payment for up to 850 units under the Long Term Incentive Plan.

	For purposes of this Section, “awards. The reduction for pay for unused or accrued time-off benefits will not be applied if all of the following criteria are satisfied: (i) on December 31, 2006, the Member was at least age 50; (ii) on December 31, 2006, the Member was either an active Employee fringe benefits” include, but are not limited to, trips and merchandise or an active agent operating under a State Farm Agent’s Agreement; (iii) since December 31, 2006, the Member has worked continuously with the Companies as an Employee or agent; (iv) since December 31, 2006, the Member has not received a prior payment for unused or accrued time-off benefits due to termination of employment or movement from full-time to part-time employment; and (v) at the time of retirement, the Member is not a participant in the Long Term Incentive Plan. For the year in which a part-time Employee becomes a Plan Member, Compensation shall be determined based on the full calendar year. Notwithstanding the preceding, Compensation shall not exceed the annual Compensation Limit under IRC § 401(a)(17) in effect for the applicable Plan Year.
Vesting Service	Service for plan participation and eligibility for benefits is an employee’s days of service measured by elapsed time.
Credited Service	Full-time: Days of service as a plan member. Part-time: Either 365 (hours worked equal 900+) or 0 (hours worked less than 900) days. Special credited service rules apply when a member has periods of both full-time and part-time employment in the same plan year.
Covered Compensation	35-year average of Social Security Wage Bases ending with the calendar year in which the member attains the social security retirement age.

Normal Retirement

Eligibility: Age 65

Benefit: For each year of credited service, not in excess of 35 years, an annual amount equal to (1) plus (2) where:

(1) 1.3% times average annual compensation, which does not exceed covered compensation;

(2) 1.75% times average annual compensation, which exceeds covered compensation.

Early Retirement

Eligibility: Age 55 and five years of vesting service

Benefit: The accrued normal retirement benefit reduced based on the following schedule:

Age	Early Retirement Factor
55	60%
56	65%
57	70%
58	75%
59	80%
60	85%
61	90%
62+	100%

Vested Termination

Eligibility: Five years of vesting service

Benefit: Same as normal retirement benefit based on earnings and service at termination. Payments may begin any time after eligibility for early retirement if reduced in the same manner as for early retirement.

Disability Retirement

Eligibility: Active member becomes disabled (as defined by the Social Security Act); Age plus crediting service equals at least 55 years; Five years of vesting service

Benefit: Choice to receive disability income or continuing credited service accruals. If the member elects the income option, disability income is payable until the

	earliest of age 65, death, or recovery from disability. The amount of disability income equals the amount of normal retirement income benefit on the date of disability. If the member elects to have credited service accrue during the period of disability, the disabled member's compensation for a period of disability shall be based on the member's average annual compensation as of the member's date of disability.
Pre-Retirement Death	
Eligibility	Death of a vested member prior to benefit commencement date.
Benefit	The amount of each monthly survivor income payment shall be the amount that would have been paid to the beneficiary under the Joint Life Income with 75% to Survivor optional form of retirement income as if the beneficiary were the joint annuitant, and as if the member had retired and died on the first day of the month of death (taking into account, however, the Normal Annual Retirement Income accrued as of the earlier of the Member's Date of Termination of Employment or date of death). Payments are made for the lifetime of the beneficiary with the first five years guaranteed. If the member has multiple primary beneficiaries or no beneficiary, the designated beneficiaries or estate shall receive a lump sum of the present value of this payment (the designated beneficiary or estate is assumed to be the same age as the member).
Normal Form of Benefit	Life annuity if single; 50% qualified joint and survivor annuity if married.

Optional Forms of Benefits	In lieu of the normal form of payment and subject to spousal consent, if required, a member may choose between two additional payment options: life income with ten years certain and joint life income with 75% to survivor. A vested terminated member whose present value of retirement income at termination is not greater than $7,000 receives a single sum distribution of the present value amount.

Schedule SB Attachment (Form 5500) —2025 Plan Year
State Farm Insurance Companies Retirement Plan for United States Employees
EIN: 37-0533100 PN: 001

Plan Changes Since the Prior Year

The valuation does not reflect any plan changes since the prior plan year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

State Farm Insurance Companies Employee Retirement Trust

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

December 31, 2025

Cash	
UNITED STATES DOLLAR	729,849
CANADIAN DOLLAR	36,296
GREAT BRITAIN POUND	680
EURO	60,632
Total Cash	**827,457**

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
U.S. Government securities			
CALEDONIA GENERATING LLC	$1,996,661 principal amount, 1.950% due February 28, 2034	1,996,661	1,842,858
EXPORT IMPORT BK UNITED	$248,768 principal amount, 2.415% due June 30, 2027	248,768	245,131
EXPORT IMPORT BK UNITED	$450,299 principal amount, 2.372% due March 19, 2027	450,299	444,231
FHLB	$7,750,000 principal amount, 4.000% due September 1, 2028	7,738,375	7,841,380
FHLMC	$2,264 principal amount, 7.500% due December 1, 2029	2,310	2,330
FHLMC	$729,148 principal amount, 4.400% due January 1, 2040	706,183	702,062
FHLMC	$821,163 principal amount, 4.180% due January 1, 2038	787,547	784,113
FHLMC	$1,000,602 principal amount, 4.560% due November 1, 2038	987,645	982,402
FHLMC	$1,050,998 principal amount, 5.070% due July 1, 2039	1,083,739	1,074,422
FHLMC	$1,750,000 principal amount, 4.330% due May 1, 2038	1,567,686	1,688,820
FHLMC	$1,908,816 principal amount, 5.430% due December 1, 2041	2,021,869	1,997,450
FHLMC	$2,279,541 principal amount, 4.390% due October 1, 2039	2,208,830	2,196,381
FHLMC	$2,276,015 principal amount, 4.750% due May 1, 2040	2,232,806	2,267,489
FHLMC	$2,574,000 principal amount, 4.320% due June 1, 2038	2,284,425	2,469,241
FHLMC	$2,495,295 principal amount, 4.430% due May 1, 2040	2,418,936	2,399,687
FHLMC	$2,591,936 principal amount, 4.900% due July 1, 2040	2,626,664	2,591,464
FHLMC	$3,002,081 principal amount, 4.280% due January 1, 2039	2,874,844	2,899,593
FHLMC	$3,200,000 principal amount, 4.430% due October 1, 2038	3,028,875	3,089,350
FHLMC	$3,271,869 principal amount, 3.990% due October 1, 2040	3,030,834	3,006,639
FHLMC	$3,564,504 principal amount, 4.040% due September 1, 2037	3,385,106	3,371,600
FHLMC	$3,532,635 principal amount, 4.950% due May 1, 2040	3,551,954	3,525,803
FHLMC	$3,768,412 principal amount, 4.360% due October 1, 2038	3,584,997	3,635,877
FHLMC	$4,024,729 principal amount, 3.870% due March 1, 2040	3,701,821	3,681,351
FHLMC	$4,637,656 principal amount, 4.110% due January 1, 2040	4,352,875	4,393,808
FHLMC	$5,335,041 principal amount, 4.000% due June 1, 2042	4,748,603	4,791,598
FHLMC	$4,831,000 principal amount, 4.850% due May 1, 2040	4,771,367	4,828,541
FHLMC	$5,200,000 principal amount, 4.800% due September 1, 2040	5,219,703	5,141,937
FHLMC	$6,269,533 principal amount, 3.120% due June 1, 2037	5,303,144	5,476,318
FHLMC	$5,910,637 principal amount, 3.700% due February 1, 2041	5,318,650	5,350,681
FHLMC	$7,067,500 principal amount, 3.500% due November 1, 2039	5,980,596	6,188,473
FHLMC	$6,621,074 principal amount, 3.950% due January 1, 2040	6,010,693	6,173,251
FHLMC	$8,999,192 principal amount, 3.260% due June 1, 2039	6,915,317	7,773,466
FHLMC	$7,532,000 principal amount, 4.940% due September 1, 2038	7,208,654	7,637,169
FHLMC	$10,000,000 principal amount, 2.420% due March 1, 2037	7,314,063	8,132,010
FHLMC	$8,184,845 principal amount, 4.850% due February 1, 2043	8,133,690	8,028,932
FHLMC	$10,740,000 principal amount, 4.230% due July 1, 2038	9,256,538	10,196,964
FHLMC	$10,000,000 principal amount, 4.640% due November 1, 2038	9,859,375	9,794,650
FHLMC	$11,320,000 principal amount, 4.230% due July 1, 2038	9,948,777	10,696,800
FHLMC	$10,000,000 principal amount, 4.780% due December 1, 2038	10,001,172	9,912,250
FHLMC	$12,170,000 principal amount, 4.230% due July 1, 2038	10,380,154	11,500,005
FHLMC	$11,960,000 principal amount, 4.230% due July 1, 2038	10,409,872	11,355,278
FHLMC	$17,805,000 principal amount, 4.700% due May 1, 2040	17,295,888	17,544,584
FHLMC	$18,080,000 principal amount, 5.000% due June 1, 2042	17,755,831	17,918,112
FHLMC	$19,958,211 principal amount, 4.500% due January 1, 2040	19,186,390	19,379,024
FHLMC	$29,682,000 principal amount, 4.350% due May 1, 2036	28,817,047	28,859,838
FHLMC	$35,000,000 principal amount, 4.750% due January 1, 2045	32,934,179	33,268,095
FHLMC	$45,305,287 principal amount, 3.560% due August 1, 2038	37,495,433	40,599,789
FHLMC CMO	$54,714 principal amount, 3.500% due July 15, 2026	55,936	54,583
FHLMC CMO	$62,593 principal amount, 3.500% due November 15, 2026	64,794	62,447
FHLMC CMO	$535,560 principal amount, 4.500% due September 15, 2029	529,452	538,640
FHLMC CMO	$541,991 principal amount, 4.500% due April 15, 2030	540,805	545,920
FHLMC CMO	$785,007 principal amount, 4.500% due December 15, 2029	786,357	790,164
FHLMC CMO	$877,079 principal amount, 3.000% due April 15, 2027	892,017	872,407
FHLMC CMO	$1,039,992 principal amount, 4.500% due May 15, 2030	1,059,655	1,045,499
FHLMC CMO	$1,145,986 principal amount, 4.000% due October 15, 2030	1,185,962	1,149,563
FHLMC CMO	$1,281,369 principal amount, 4.000% due November 15, 2030	1,308,748	1,278,841
FHLMC CMO	$1,863,204 principal amount, 4.000% due December 15, 2030	1,828,852	1,859,376
FHLMC CMO	$2,727,088 principal amount, 4.000% due September 15, 2031	2,831,058	2,721,802
FHLMC CMO	$3,024,145 principal amount, 3.500% due October 15, 2031	3,062,892	2,979,905
FHLMC CMO	$5,735,762 principal amount, 3.500% due December 15, 2031	5,816,197	5,651,681
FHLMC CMO	$7,384,184 principal amount, 3.500% due November 15, 2031	7,429,181	7,274,344
FHLMC CMO	$8,204,836 principal amount, 3.000% due August 15, 2033	8,042,983	7,960,537
FHLMC CMO	$10,025,775 principal amount, 3.500% due December 15, 2031	10,324,982	9,874,235
FHLMC CMO	$14,274,017 principal amount, 3.500% due April 15, 2034	14,010,840	14,040,794
FHLMC MULTIFAMILY STRUCT CMO	$478,564 principal amount, 2.007% due July 25, 2035	478,563	416,058
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.618% due June 25, 2029	499,963	478,500
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.450% due January 25, 2028	501,375	495,785
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.920% due June 25, 2028	514,505	500,910
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.276% due August 25, 2027	514,962	494,856
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.633% due January 25, 2029	514,963	495,703
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.558% due April 25, 2030	514,963	453,806
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.492% due March 25, 2029	514,967	493,189
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.500% due October 25, 2030	514,972	445,409
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.000% due January 25, 2031	514,975	452,445
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.108% due January 25, 2031	514,975	455,628
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.658% due December 25, 2030	514,977	446,742

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.020% due March 25, 2031	514,983	453,664
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 1.366% due June 25, 2030	514,983	447,062
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 2.074% due January 25, 2031	514,983	455,661
FHLMC MULTIFAMILY STRUCT CMO	$500,000 principal amount, 3.505% due December 25, 2026	514,997	497,578
FHLMC MULTIFAMILY STRUCT CMO	$791,243 principal amount, 1.177% due July 25, 2034	791,204	688,068
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.250% due February 25, 2032	932,902	897,893
FHLMC MULTIFAMILY STRUCT CMO	$933,810 principal amount, 1.912% due November 25, 2035	933,741	809,143
FHLMC MULTIFAMILY STRUCT CMO	$942,743 principal amount, 1.724% due March 25, 2036	942,708	799,636
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.293% due October 25, 2030	999,923	881,814
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.792% due January 25, 2031	999,926	894,964
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.015% due April 25, 2029	999,943	971,762
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.749% due March 25, 2031	999,957	889,131
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.229% due October 25, 2030	999,971	876,411
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.223% due September 25, 2030	999,978	880,396
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.094% due June 25, 2030	999,981	880,967
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.093% due June 25, 2030	999,993	880,651
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.111% due July 25, 2030	999,999	881,453
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.000% due October 25, 2027	1,001,624	984,901
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.880% due October 25, 2028	1,003,258	999,261
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 4.030% due October 25, 2028	1,011,753	1,003,652
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 4.825% due June 25, 2033	1,013,909	1,025,107
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.900% due April 25, 2028	1,018,974	1,000,656
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 4.060% due October 25, 2028	1,019,883	1,004,205
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.850% due May 25, 2028	1,021,159	999,549
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.930% due June 25, 2028	1,025,315	1,001,115
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.504% due December 25, 2027	1,029,917	992,497
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.723% due June 25, 2031	1,029,923	886,470
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.341% due June 25, 2030	1,029,926	895,908
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.023% due August 25, 2031	1,029,928	893,948
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.872% due January 25, 2030	1,029,932	923,770
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.853% due July 25, 2031	1,029,933	891,095
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.846% due January 25, 2031	1,029,938	900,492
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.069% due January 25, 2030	1,029,939	930,373
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.477% due April 25, 2030	1,029,944	905,806
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.019% due June 25, 2027	1,029,951	989,147
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.357% due November 25, 2027	1,029,962	989,558
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 2.347% due November 25, 2031	1,029,962	905,535
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.493% due September 25, 2030	1,029,976	893,658
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.303% due November 25, 2027	1,029,984	990,836
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 1.383% due June 25, 2030	1,029,989	895,222
FHLMC MULTIFAMILY STRUCT CMO	$1,000,000 principal amount, 3.832% due December 25, 2028	1,029,990	998,267
FHLMC MULTIFAMILY STRUCT CMO	$1,422,062 principal amount, 3.990% due June 25, 2030	1,449,273	1,422,916
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.214% due April 25, 2028	1,464,285	1,481,811
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 2.219% due July 25, 2029	1,499,870	1,414,238
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.851% due February 25, 2031	1,499,876	1,343,156
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.351% due December 25, 2030	1,499,909	1,315,940
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 2.234% due October 25, 2029	1,499,928	1,406,706
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.758% due January 25, 2031	1,499,964	1,369,013
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.384% due January 25, 2031	1,499,967	1,318,748
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.138% due September 25, 2030	1,499,975	1,314,456
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.572% due January 25, 2031	1,499,985	1,327,578
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.609% due July 25, 2031	1,499,988	1,309,584
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.920% due September 25, 2028	1,510,439	1,502,433
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.650% due February 25, 2028	1,523,030	1,493,756
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.406% due August 25, 2030	1,544,862	1,338,356
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 2.929% due May 25, 2029	1,544,913	1,449,908
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.281% due August 25, 2027	1,544,921	1,486,922
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.566% due September 25, 2030	1,544,940	1,343,942
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 1.639% due January 25, 2030	1,544,948	1,375,073
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.505% due March 25, 2029	1,544,975	1,483,880
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 3.566% due March 25, 2029	1,544,985	1,482,990
FHLMC MULTIFAMILY STRUCT CMO	$1,500,000 principal amount, 5.150% due December 25, 2033	1,560,593	1,575,669
FHLMC MULTIFAMILY STRUCT CMO	$1,735,273 principal amount, 1.238% due January 25, 2035	1,735,245	1,493,449
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.990% due August 25, 2033	1,954,609	1,949,412
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.482% due July 25, 2031	1,999,824	1,736,866
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.216% due July 25, 2029	1,999,864	1,883,142
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.304% due September 25, 2029	1,999,896	1,885,848
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.246% due October 25, 2029	1,999,904	1,878,526
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.779% due February 25, 2030	1,999,918	1,832,378
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.121% due August 25, 2030	1,999,922	1,753,988
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.146% due August 25, 2029	1,999,970	1,877,220
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.592% due January 25, 2030	1,999,980	1,820,042
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.481% due June 25, 2029	1,999,982	1,905,198
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.277% due November 25, 2030	1,999,994	1,748,736
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.900% due August 25, 2028	2,023,112	2,000,266
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.595% due September 25, 2029	2,058,934	1,911,278
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.378% due July 25, 2030	2,059,844	1,786,510
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.291% due March 25, 2027	2,059,878	1,985,650
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.422% due February 25, 2029	2,059,880	1,974,072
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.903% due June 25, 2029	2,059,884	1,937,298
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.476% due January 25, 2032	2,059,908	1,821,222
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 2.508% due July 25, 2029	2,059,916	1,908,990
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 1.350% due May 25, 2030	2,059,926	1,795,218
FHLMC MULTIFAMILY STRUCT CMO	$2,000,000 principal amount, 3.172% due March 25, 2027	2,059,946	1,982,232
FHLMC MULTIFAMILY STRUCT CMO	$2,352,349 principal amount, 2.920% due January 25, 2026	2,305,198	2,346,028
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.380% due September 25, 2029	2,499,875	2,363,045
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 4.430% due February 25, 2033	2,562,920	2,517,865
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 1.860% due October 25, 2035	2,574,680	1,986,173
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.013% due December 25, 2035	2,574,703	2,005,543

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.785% due June 25, 2029	2,574,870	2,413,553
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 3.117% due June 25, 2027	2,574,878	2,476,903
FHLMC MULTIFAMILY STRUCT CMO	$2,500,000 principal amount, 2.519% due July 25, 2029	2,574,975	2,389,765
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.650% due May 25, 2032	2,792,193	2,731,266
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.250% due January 25, 2032	2,960,379	2,693,181
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 1.955% due January 25, 2030	2,999,874	2,771,130
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 1.080% due May 25, 2030	2,999,919	2,648,283
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 3.990% due May 25, 2033	3,055,533	2,990,805
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.299% due February 25, 2030	3,089,769	2,790,696
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 2.720% due July 25, 2026	3,089,784	2,984,397
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 1.311% due May 25, 2030	3,089,835	2,684,514
FHLMC MULTIFAMILY STRUCT CMO	$3,000,000 principal amount, 3.986% due July 25, 2028	3,089,943	3,005,901
FHLMC MULTIFAMILY STRUCT CMO	$3,119,371 principal amount, 1.433% due March 25, 2034	3,119,097	2,765,032
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 3.900% due December 25, 2030	3,469,085	3,473,306
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 1.039% due May 25, 2030	3,499,752	3,081,064
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 1.236% due April 25, 2030	3,499,773	3,115,287
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 3.300% due October 25, 2026	3,584,802	3,479,462
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 3.286% due November 25, 2027	3,586,502	3,465,347
FHLMC MULTIFAMILY STRUCT CMO	$3,500,000 principal amount, 2.653% due August 25, 2026	3,604,937	3,470,026
FHLMC MULTIFAMILY STRUCT CMO	$4,000,000 principal amount, 4.134% due May 25, 2033	3,824,784	3,943,212
FHLMC MULTIFAMILY STRUCT CMO	$3,947,524 principal amount, 3.120% due September 25, 2026	4,065,808	3,923,136
FHLMC MULTIFAMILY STRUCT CMO	$4,000,000 principal amount, 3.224% due March 25, 2027	4,122,978	3,972,440
FHLMC MULTIFAMILY STRUCT CMO	$4,000,000 principal amount, 3.243% due April 25, 2027	4,126,115	3,970,620
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.341% due December 25, 2027	4,513,019	4,451,045
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 4.350% due January 25, 2033	4,517,631	4,512,564
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.444% due December 25, 2027	4,634,016	4,467,209
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.360% due December 25, 2026	4,634,510	4,476,609
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 1.716% due July 25, 2035	4,634,703	3,577,442
FHLMC MULTIFAMILY STRUCT CMO	$4,500,000 principal amount, 3.194% due July 25, 2027	4,634,775	4,460,193
FHLMC MULTIFAMILY STRUCT CMO	$4,929,714 principal amount, 2.982% due May 25, 2029	5,077,561	4,800,102
FHLMC MULTIFAMILY STRUCT CMO	$5,000,000 principal amount, 1.721% due May 25, 2035	5,149,635	3,963,975
FHLMC MULTIFAMILY STRUCT CMO	$5,000,000 principal amount, 3.294% due March 25, 2029	5,149,725	4,918,970
FHLMC MULTIFAMILY STRUCT CMO	$5,000,000 principal amount, 2.253% due January 25, 2030	5,149,995	4,695,320
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 4.500% due July 25, 2033	6,624,714	7,075,040
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 4.050% due July 25, 2033	6,643,070	6,872,089
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 3.123% due August 25, 2032	6,816,747	6,564,103
FHLMC MULTIFAMILY STRUCT CMO	$7,000,000 principal amount, 2.590% due January 25, 2032	7,146,412	6,413,218
FHLMC MULTIFAMILY STRUCT CMO	$8,000,000 principal amount, 3.459% due November 25, 2032	8,253,567	7,630,096
FHLMC MULTIFAMILY STRUCT CMO	$8,456,500 principal amount, 3.413% due December 25, 2026	8,610,432	8,415,985
FHLMC MULTIFAMILY STRUCT CMO	$8,500,000 principal amount, 3.424% due April 25, 2032	8,725,012	8,355,109
FHLMC MULTIFAMILY STRUCT CMO	$9,000,000 principal amount, 4.940% due November 25, 2030	9,069,444	9,324,648
FHLMC MULTIFAMILY STRUCT CMO	$8,957,361 principal amount, 2.673% due March 25, 2026	9,225,347	8,923,484
FHLMC MULTIFAMILY STRUCT CMO	$9,800,523 principal amount, 3.800% due June 25, 2028	9,926,548	9,751,099
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.117% due October 25, 2031	10,039,930	9,500,530
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.650% due February 25, 2028	10,219,470	9,963,040
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 4.060% due October 25, 2028	10,247,970	10,052,080
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.850% due May 25, 2028	10,295,727	10,002,390
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 3.542% due March 25, 2034	10,298,930	9,441,580
FHLMC MULTIFAMILY STRUCT CMO	$10,000,000 principal amount, 2.797% due August 25, 2034	10,299,950	8,848,650
FHLMC MULTIFAMILY STRUCT CMO	$10,500,000 principal amount, 3.511% due April 25, 2030	10,795,428	10,302,894
FHLMC MULTIFAMILY STRUCT CMO	$12,500,000 principal amount, 4.400% due October 25, 2030	11,683,088	12,671,813
FHLMC MULTIFAMILY STRUCT CMO	$12,000,000 principal amount, 3.794% due January 25, 2034	12,360,000	11,502,492
FHLMC MULTIFAMILY STRUCT CMO	$16,000,000 principal amount, 1.940% due February 25, 2035	13,134,283	13,057,408
FHLMC MULTIFAMILY STRUCT CMO	$13,000,000 principal amount, 3.900% due August 25, 2028	13,235,157	13,014,677
FHLMC MULTIFAMILY STRUCT CMO	$17,000,000 principal amount, 2.438% due February 25, 2036	13,527,723	14,100,769
FHLMC MULTIFAMILY STRUCT CMO	$15,000,000 principal amount, 3.750% due November 25, 2032	15,160,125	14,846,625
FHLMC MULTIFAMILY STRUCT CMO	$16,380,000 principal amount, 2.859% due October 25, 2034	15,424,952	14,512,467
FHLMC MULTIFAMILY STRUCT CMO	$15,500,000 principal amount, 3.080% due January 25, 2031	15,869,542	14,834,430
FHLMC MULTIFAMILY STRUCT CMO	$19,093,000 principal amount, 3.059% due April 25, 2034	16,695,967	17,313,170
FHLMC MULTIFAMILY STRUCT CMO	$19,000,000 principal amount, 3.926% due July 25, 2028	19,569,924	19,033,098
FHLMC MULTIFAMILY STRUCT CMO	$20,000,000 principal amount, 3.920% due September 25, 2028	20,237,300	20,047,320
FHLMC MULTIFAMILY STRUCT CMO	$28,000,000 principal amount, 2.184% due August 25, 2036	20,346,704	22,432,228
FHLMC MULTIFAMILY STRUCT CMO	$25,000,000 principal amount, 3.750% due April 25, 2033	25,089,575	24,113,100
FHLMC MULTIFAMILY STRUCT CMO	$50,885,000 principal amount, 2.361% due October 25, 2036	38,156,162	41,189,219
FNMA	$3,698 principal amount, 7.500% due February 1, 2031	3,796	3,743
FNMA	$4,415 principal amount, 6.500% due May 1, 2031	4,403	4,581
FNMA	$6,056 principal amount, 6.500% due April 1, 2031	6,021	6,283
FNMA	$796,537 principal amount, 2.992% due January 1, 2027	833,532	792,100
FNMA	$2,762,597 principal amount, 2.040% due September 1, 2036	2,110,149	2,253,564
FNMA	$3,270,000 principal amount, 1.770% due September 1, 2035	2,447,518	2,593,970
FNMA	$3,992,564 principal amount, 2.180% due January 1, 2037	2,988,185	3,226,890
FNMA	$4,475,499 principal amount, 2.270% due June 1, 2036	3,451,617	3,716,020
FNMA	$4,800,000 principal amount, 2.340% due April 1, 2036	3,641,400	3,973,550
FNMA	$5,025,000 principal amount, 1.890% due March 1, 2036	3,650,286	4,015,472
FNMA	$3,773,000 principal amount, 4.920% due February 1, 2039	3,794,223	3,816,303
FNMA	$5,000,000 principal amount, 3.260% due December 1, 2037	4,186,133	4,361,140
FNMA	$6,460,000 principal amount, 2.265% due October 1, 2041	4,357,977	4,605,289
FNMA	$5,995,000 principal amount, 2.810% due April 1, 2037	4,918,242	4,994,141
FNMA	$5,000,000 principal amount, 4.890% due April 1, 2040	5,003,125	4,993,925
FNMA	$5,000,000 principal amount, 5.205% due March 1, 2040	5,103,125	5,158,370
FNMA	$6,000,000 principal amount, 4.085% due December 1, 2038	5,149,453	5,629,290
FNMA	$8,000,000 principal amount, 2.140% due January 1, 2037	6,311,250	6,311,720
FNMA	$7,142,000 principal amount, 5.230% due March 1, 2040	7,291,536	7,386,592
FNMA	$10,000,000 principal amount, 2.320% due April 1, 2036	7,395,703	8,064,720
FNMA	$7,644,000 principal amount, 4.640% due November 1, 2036	7,567,261	7,651,827
FNMA	$10,000,000 principal amount, 2.810% due March 1, 2035	7,993,750	8,824,740
FNMA	$11,000,000 principal amount, 2.455% due April 1, 2040	8,372,891	8,191,909
FNMA	$8,800,000 principal amount, 4.780% due December 1, 2040	8,809,625	8,755,472
FNMA	$9,000,000 principal amount, 4.540% due November 1, 2039	9,056,250	8,931,366

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FNMA	$9,400,000 principal amount, 4.830% due May 1, 2040	9,405,875	9,433,962
FNMA	$10,377,000 principal amount, 4.170% due August 1, 2037	9,597,509	9,889,686
FNMA	$10,300,000 principal amount, 4.880% due May 1, 2040	10,306,438	10,367,650
FNMA	$11,665,000 principal amount, 3.690% due May 1, 2037	10,357,363	10,684,102
FNMA	$10,800,000 principal amount, 4.460% due November 1, 2039	10,810,125	10,459,519
FNMA	$10,925,000 principal amount, 5.720% due December 1, 2038	10,811,056	11,702,095
FNMA	$10,900,000 principal amount, 4.830% due May 1, 2040	10,906,813	10,939,382
FNMA	$12,773,103 principal amount, 3.500% due August 1, 2039	10,970,898	11,259,414
FNMA	$12,200,000 principal amount, 5.220% due September 1, 2040	12,453,531	12,577,383
FNMA	$13,520,000 principal amount, 5.140% due March 1, 2037	13,727,025	13,957,399
FNMA	$15,000,000 principal amount, 4.960% due December 1, 2036	15,154,688	15,290,880
FNMA	$17,463,833 principal amount, 4.670% due May 1, 2040	17,245,535	17,246,478
FNMA	$25,226,415 principal amount, 2.210% due November 1, 2039	17,777,725	19,206,282
FNMA	$17,500,000 principal amount, 4.720% due October 1, 2039	17,860,938	17,281,950
FNMA	$18,040,049 principal amount, 5.050% due January 1, 2040	18,309,241	18,404,783
FNMA	$21,472,000 principal amount, 4.860% due October 1, 2040	21,676,655	21,401,078
FNMA	$33,390,000 principal amount, 2.530% due March 1, 2035	26,245,061	28,804,084
FNMA	$28,850,000 principal amount, 4.470% due May 1, 2035	26,716,677	28,700,124
FNMA	$27,200,000 principal amount, 4.970% due September 1, 2037	27,225,499	27,753,357
FNMA	$40,000,000 principal amount, 2.270% due April 1, 2036	30,753,124	32,844,400
FNMA	$31,488,000 principal amount, 4.930% due February 1, 2039	31,636,829	31,992,217
FNMA	$41,515,491 principal amount, 5.510% due November 1, 2039	42,598,785	44,283,495
FNMA CMO	$531,915 principal amount, 4.500% due November 25, 2029	533,805	534,414
FNMA CMO	$574,564 principal amount, 4.500% due July 25, 2029	552,748	576,949
FNMA CMO	$603,249 principal amount, 4.500% due December 25, 2029	596,227	606,412
FNMA CMO	$1,071,395 principal amount, 4.500% due May 25, 2030	1,030,129	1,077,103
FNMA CMO	$1,164,152 principal amount, 4.000% due March 25, 2030	1,085,207	1,159,665
FNMA CMO	$1,409,974 principal amount, 4.500% due April 25, 2030	1,387,944	1,416,603
FNMA CMO	$1,380,931 principal amount, 4.500% due August 25, 2030	1,423,384	1,390,041
FNMA CMO	$5,548,220 principal amount, 4.000% due January 25, 2031	5,417,317	5,531,159
FNMA CMO	$6,907,098 principal amount, 3.500% due March 25, 2032	7,180,144	6,795,134
FNMA CMO	$4,000,000 principal amount, 3.500% due January 25, 2036	8,266,875	7,741,776
FNMA CMO	$11,989,898 principal amount, 3.000% due July 25, 2032	11,337,947	11,726,995
FNMA CMO ACES	$91,979 principal amount, 2.944% due July 25, 2039	93,357	84,810
FNMA CMO ACES	$500,000 principal amount, 1.626% due March 25, 2033	482,269	416,815
FNMA CMO ACES	$500,000 principal amount, 1.598% due April 25, 2031	493,107	441,579
FNMA CMO ACES	$500,000 principal amount, 1.375% due March 25, 2031	493,251	437,038
FNMA CMO ACES	$689,762 principal amount, 3.380% due January 25, 2033	686,379	653,613
FNMA CMO ACES	$937,984 principal amount, 1.323% due October 25, 2030	938,599	831,331
FNMA CMO ACES	$1,000,000 principal amount, 1.738% due October 25, 2031	995,926	874,957
FNMA CMO ACES	$993,519 principal amount, 2.935% due September 25, 2027	1,002,143	980,405
FNMA CMO ACES	$982,121 principal amount, 2.499% due September 25, 2026	1,002,377	974,347
FNMA CMO ACES	$1,093,335 principal amount, 2.861% due February 25, 2027	1,069,581	1,081,637
FNMA CMO ACES	$1,108,267 principal amount, 3.019% due April 25, 2029	1,116,658	1,083,368
FNMA CMO ACES	$1,117,256 principal amount, 3.273% due January 25, 2039	1,143,050	1,044,075
FNMA CMO ACES	$1,168,226 principal amount, 2.292% due June 25, 2026	1,180,814	1,159,955
FNMA CMO ACES	$1,193,846 principal amount, 2.984% due December 25, 2027	1,202,498	1,177,444
FNMA CMO ACES	$1,368,147 principal amount, 1.821% due February 25, 2030	1,395,461	1,254,689
FNMA CMO ACES	$1,500,000 principal amount, 1.457% due March 25, 2031	1,456,682	1,309,674
FNMA CMO ACES	$1,500,000 principal amount, 1.468% due November 25, 2030	1,461,085	1,326,590
FNMA CMO ACES	$1,500,000 principal amount, 1.465% due February 25, 2031	1,511,592	1,319,249
FNMA CMO ACES	$1,500,000 principal amount, 1.270% due July 25, 2030	1,528,325	1,329,338
FNMA CMO ACES	$1,742,876 principal amount, 2.522% due August 25, 2029	1,777,651	1,666,944
FNMA CMO ACES	$2,000,000 principal amount, 3.759% due August 25, 2032	1,826,932	1,945,792
FNMA CMO ACES	$1,920,558 principal amount, 2.420% due October 25, 2026	1,834,416	1,897,513
FNMA CMO ACES	$2,000,000 principal amount, 1.531% due September 25, 2031	1,868,086	1,751,142
FNMA CMO ACES	$2,000,000 principal amount, 3.750% due August 25, 2033	1,875,130	1,900,364
FNMA CMO ACES	$1,972,106 principal amount, 2.525% due September 25, 2026	1,910,296	1,952,490
FNMA CMO ACES	$1,946,538 principal amount, 1.323% due May 25, 2030	1,985,416	1,763,272
FNMA CMO ACES	$2,000,000 principal amount, 1.492% due May 25, 2030	2,039,952	1,790,620
FNMA CMO ACES	$2,120,112 principal amount, 3.560% due September 25, 2028	2,146,110	2,103,654
FNMA CMO ACES	$2,259,240 principal amount, 2.573% due December 25, 2026	2,209,718	2,231,235
FNMA CMO ACES	$2,500,000 principal amount, 1.936% due December 25, 2031	2,218,500	2,190,760
FNMA CMO ACES	$2,367,931 principal amount, 2.478% due December 25, 2026	2,251,866	2,338,017
FNMA CMO ACES	$2,260,930 principal amount, 1.784% due May 25, 2030	2,306,072	2,063,153
FNMA CMO ACES	$2,283,428 principal amount, 3.158% due November 25, 2027	2,310,568	2,259,093
FNMA CMO ACES	$2,391,028 principal amount, 2.885% due June 25, 2029	2,438,848	2,318,773
FNMA CMO ACES	$2,506,223 principal amount, 3.064% due June 25, 2027	2,559,418	2,478,436
FNMA CMO ACES	$3,000,000 principal amount, 2.084% due April 25, 2032	2,606,447	2,648,607
FNMA CMO ACES	$3,000,000 principal amount, 1.245% due January 25, 2031	2,935,635	2,626,011
FNMA CMO ACES	$3,000,000 principal amount, 4.498% due April 25, 2033	2,998,920	3,023,544
FNMA CMO ACES	$3,000,000 principal amount, 1.676% due September 25, 2034	3,059,743	2,396,646
FNMA CMO ACES	$3,000,000 principal amount, 1.714% due July 25, 2031	3,059,751	2,646,330
FNMA CMO ACES	$3,173,563 principal amount, 3.061% due May 25, 2027	3,205,280	3,143,052
FNMA CMO ACES	$3,252,174 principal amount, 2.369% due July 25, 2026	3,284,514	3,223,528
FNMA CMO ACES	$3,403,818 principal amount, 2.210% due January 25, 2030	3,437,791	3,181,065
FNMA CMO ACES	$3,427,715 principal amount, 2.961% due February 25, 2027	3,461,725	3,394,274
FNMA CMO ACES	$4,000,000 principal amount, 1.928% due January 25, 2032	3,480,240	3,539,812
FNMA CMO ACES	$3,500,000 principal amount, 1.435% due October 25, 2029	3,569,955	3,188,966
FNMA CMO ACES	$3,605,004 principal amount, 2.469% due August 25, 2029	3,676,913	3,437,667
FNMA CMO ACES	$3,936,163 principal amount, 2.435% due September 25, 2026	3,975,224	3,894,856
FNMA CMO ACES	$4,096,669 principal amount, 3.273% due February 25, 2029	4,158,043	4,026,415
FNMA CMO ACES	$5,000,000 principal amount, 1.668% due October 25, 2031	4,806,355	4,366,515
FNMA CMO ACES	$6,000,000 principal amount, 1.707% due November 25, 2031	5,439,084	5,207,118
FNMA CMO ACES	$5,697,186 principal amount, 3.030% due March 25, 2028	5,454,005	5,614,201
FNMA CMO ACES	$6,905,390 principal amount, 2.928% due January 25, 2028	6,700,953	6,784,276
FNMA CMO ACES	$6,983,045 principal amount, 3.067% due March 25, 2028	6,812,946	6,883,725
FNMA CMO ACES	$8,871,436 principal amount, 2.386% due October 25, 2036	6,836,014	7,234,363
FNMA CMO ACES	$8,172,844 principal amount, 3.354% due July 25, 2028	8,115,413	8,108,687

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
FNMA CMO ACES	$8,273,429 principal amount, 3.311% due June 25, 2028	8,180,087	8,183,058
FNMA CMO ACES	$8,143,295 principal amount, 2.876% due September 25, 2027	8,274,695	8,016,553
FNMA CMO ACES	$9,094,516 principal amount, 3.577% due August 25, 2028	8,897,519	9,012,474
FNMA CMO ACES	$11,000,000 principal amount, 3.767% due September 25, 2032	10,453,588	10,635,394
FNMA CMO ACES	$11,136,756 principal amount, 2.980% due August 25, 2029	11,161,301	10,783,977
FNMA CMO ACES	$12,311,100 principal amount, 3.074% due February 25, 2030	11,918,932	11,902,248
FRESB MTG TR MULTIFAMILY CMB	$926,411 principal amount, 3.608% due June 25, 2028	926,657	918,664
FRESB MTG TR MULTIFAMILY CMB	$956,450 principal amount, 3.150% due March 25, 2028	932,748	936,733
FRESB MTG TR MULTIFAMILY CMB	$1,240,784 principal amount, 3.520% due May 25, 2028	1,218,856	1,226,310
FRESB MTG TR MULTIFAMILY CMB	$1,838,616 principal amount, 3.332% due April 25, 2028	1,807,481	1,813,767
FRESB MTG TR MULTIFAMILY CMB	$2,041,231 principal amount, 3.359% due February 25, 2028	2,038,555	2,006,877
FRESB MTG TR MULTIFAMILY CMB	$2,060,717 principal amount, 3.350% due January 25, 2028	2,062,625	2,028,015
FRESB MTG TR MULTIFAMILY CMB	$2,502,966 principal amount, 3.399% due April 25, 2028	2,485,933	2,475,504
FRESB MTG TR MULTIFAMILY CMB	$15,014,599 principal amount, 4.510% due September 25, 2033	13,992,391	14,713,542
GNMA	$1,616 principal amount, 7.500% due December 20, 2030	1,646	1,684
GNMA	$4,135 principal amount, 7.000% due January 20, 2031	4,170	4,324
GNMA CMO	$303,454 principal amount, 3.500% due November 20, 2026	316,777	301,993
INT DEVELOPMENT FIN CORP	$420,163 principal amount, 1.630% due November 20, 2037	420,163	355,044
INT DEVELOPMENT FIN CORP	$826,087 principal amount, 1.320% due March 15, 2035	826,087	727,688
INT DEVELOPMENT FIN CORP	$1,652,174 principal amount, 3.600% due March 15, 2035	1,652,174	1,612,294
INT DEVELOPMENT FIN CORP	$1,680,650 principal amount, 1.440% due November 20, 2037	1,680,650	1,375,736
JOHN SEVIER COMB CYCLE GEN LLC	$31,949,076 principal amount, 4.626% due January 15, 2042	29,146,355	31,125,525
JOHNSONVILLE AERO COMBST	$25,311,759 principal amount, 5.078% due October 1, 2054	24,842,638	24,382,007
OPIC US GOVT GTD CTFS PARTN	$733,793 principal amount, 3.280% due October 5, 2034	733,793	702,415
OPIC US GOVT GTD CTFS PARTN	$733,800 principal amount, 3.190% due October 5, 2034	733,800	699,369
OPIC US GOVT GTD CTFS PARTN	$733,800 principal amount, 3.000% due October 5, 2034	733,800	697,384
OPIC US GOVT GTD CTFS PARTN	$1,720,000 principal amount, 2.930% due May 15, 2030	1,720,000	1,671,678
OPIC US GOVT GTD CTFS PARTN	$5,419,280 principal amount, 3.790% due June 15, 2034	5,419,280	5,319,289
PRIVATE EXPORT FUNDING	$1,000,000 principal amount, 1.400% due July 15, 2028	997,530	944,005
PRIVATE EXPORT FUNDING	$5,000,000 principal amount, 4.600% due February 15, 2034	4,986,750	5,101,650
SBA US GTD PT CTF	$123,307 principal amount, 5.490% due May 1, 2028	123,307	124,553
SBA US GTD PT CTF	$124,090 principal amount, 6.020% due August 1, 2028	124,090	126,459
SBA US GTD PT CTF	$125,686 principal amount, 5.680% due June 1, 2028	125,686	126,519
SBA US GTD PT CTF	$154,668 principal amount, 5.370% due April 1, 2028	154,668	156,278
SBA US GTD PT CTF	$156,719 principal amount, 5.870% due July 1, 2028	156,719	158,239
SBA US GTD PT CTF	$160,751 principal amount, 5.490% due March 1, 2028	160,751	162,969
SBA US GTD PT CTF	$165,442 principal amount, 6.220% due December 1, 2028	165,442	169,651
SBA US GTD PT CTF	$188,608 principal amount, 2.780% due December 1, 2037	188,608	175,952
SBA US GTD PT CTF	$202,079 principal amount, 2.051% due September 10, 2026	202,079	199,452
SBA US GTD PT CTF	$206,956 principal amount, 2.790% due November 1, 2037	206,956	194,024
SBA US GTD PT CTF	$209,383 principal amount, 5.600% due September 1, 2028	209,383	212,466
SBA US GTD PT CTF	$272,225 principal amount, 5.630% due October 1, 2028	272,225	276,584
SBA US GTD PT CTF	$294,301 principal amount, 4.660% due March 1, 2029	294,301	296,250
SBA US GTD PT CTF	$297,521 principal amount, 5.720% due January 1, 2029	297,521	300,555
SBA US GTD PT CTF	$299,771 principal amount, 4.760% due February 1, 2029	299,771	300,786
SBA US GTD PT CTF	$307,480 principal amount, 4.310% due April 1, 2029	307,480	306,427
SBA US GTD PT CTF	$374,401 principal amount, 2.850% due October 1, 2037	374,401	351,078
SBA US GTD PT CTF	$391,333 principal amount, 2.845% due March 10, 2027	391,333	385,813
SBA US GTD PT CTF	$421,179 principal amount, 2.920% due January 1, 2038	421,179	399,598
SBA US GTD PT CTF	$438,734 principal amount, 4.910% due January 1, 2048	438,734	443,446
SBA US GTD PT CTF	$447,840 principal amount, 2.518% due September 10, 2027	447,840	437,196
SBA US GTD PT CTF	$621,923 principal amount, 3.070% due May 1, 2044	621,923	571,125
SBA US GTD PT CTF	$631,011 principal amount, 2.810% due December 1, 2036	631,011	595,956
SBA US GTD PT CTF	$635,981 principal amount, 2.310% due August 1, 2044	635,981	553,611
SBA US GTD PT CTF	$650,475 principal amount, 2.507% due March 10, 2026	650,475	648,611
SBA US GTD PT CTF	$685,344 principal amount, 2.590% due September 1, 2037	685,344	635,708
SBA US GTD PT CTF	$687,620 principal amount, 2.090% due November 1, 2032	687,620	646,569
SBA US GTD PT CTF	$731,134 principal amount, 2.040% due August 1, 2036	731,134	670,608
SBA US GTD PT CTF	$767,930 principal amount, 1.740% due October 1, 2046	767,930	633,273
SBA US GTD PT CTF	$778,126 principal amount, 2.870% due December 1, 2031	778,126	750,763
SBA US GTD PT CTF	$804,650 principal amount, 3.220% due February 1, 2038	804,650	761,882
SBA US GTD PT CTF	$812,764 principal amount, 2.670% due April 1, 2032	812,764	779,707
SBA US GTD PT CTF	$819,531 principal amount, 2.040% due January 1, 2047	819,531	715,529
SBA US GTD PT CTF	$833,961 principal amount, 4.262% due September 10, 2032	833,961	828,525
SBA US GTD PT CTF	$845,281 principal amount, 5.688% due September 10, 2033	845,281	869,971
SBA US GTD PT CTF	$853,461 principal amount, 1.930% due December 1, 2032	853,461	798,270
SBA US GTD PT CTF	$853,883 principal amount, 3.930% due July 1, 2047	853,883	821,783
SBA US GTD PT CTF	$859,338 principal amount, 2.690% due July 1, 2044	859,338	773,682
SBA US GTD PT CTF	$861,269 principal amount, 2.220% due October 1, 2044	861,269	742,298
SBA US GTD PT CTF	$880,508 principal amount, 5.040% due October 1, 2047	880,508	890,911
SBA US GTD PT CTF	$906,806 principal amount, 1.034% due September 10, 2030	906,806	815,461
SBA US GTD PT CTF	$959,724 principal amount, 2.210% due February 1, 2033	959,724	908,105
SBA US GTD PT CTF	$1,024,672 principal amount, 2.420% due June 1, 2032	1,024,672	971,153
SBA US GTD PT CTF	$1,071,420 principal amount, 2.040% due July 1, 2036	1,071,420	984,572
SBA US GTD PT CTF	$1,086,170 principal amount, 2.180% due October 1, 2032	1,086,170	1,019,913
SBA US GTD PT CTF	$1,125,596 principal amount, 2.820% due February 1, 2037	1,125,596	1,058,223
SBA US GTD PT CTF	$1,134,553 principal amount, 2.030% due September 1, 2036	1,134,553	1,041,024
SBA US GTD PT CTF	$1,148,506 principal amount, 2.080% due April 1, 2033	1,148,506	1,080,361
SBA US GTD PT CTF	$1,150,563 principal amount, 1.450% due August 1, 2046	1,150,563	937,978
SBA US GTD PT CTF	$1,178,396 principal amount, 2.780% due January 1, 2036	1,179,869	1,114,777
SBA US GTD PT CTF	$1,187,616 principal amount, 2.750% due August 1, 2037	1,187,616	1,101,694
SBA US GTD PT CTF	$1,193,100 principal amount, 2.500% due March 1, 2036	1,193,100	1,117,952
SBA US GTD PT CTF	$1,199,648 principal amount, 3.870% due November 1, 2038	1,199,648	1,176,646
SBA US GTD PT CTF	$1,211,099 principal amount, 2.570% due November 1, 2036	1,211,099	1,130,686
SBA US GTD PT CTF	$1,220,508 principal amount, 2.130% due January 1, 2033	1,220,508	1,152,397
SBA US GTD PT CTF	$1,254,570 principal amount, 2.840% due April 1, 2037	1,254,570	1,178,971
SBA US GTD PT CTF	$1,263,713 principal amount, 2.370% due August 1, 2032	1,263,713	1,203,095
SBA US GTD PT CTF	$1,282,692 principal amount, 2.980% due July 1, 2037	1,284,152	1,214,078
SBA US GTD PT CTF	$1,303,086 principal amount, 2.270% due February 1, 2036	1,303,086	1,208,549

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
SBA US GTD PT CTF	$1,329,588 principal amount, 4.930% due March 1, 2048	1,329,588	1,346,688
SBA US GTD PT CTF	$1,348,921 principal amount, 2.140% due September 1, 2044	1,348,921	1,159,686
SBA US GTD PT CTF	$1,356,057 principal amount, 3.450% due February 1, 2044	1,356,057	1,271,603
SBA US GTD PT CTF	$1,357,046 principal amount, 5.410% due September 1, 2048	1,357,046	1,407,394
SBA US GTD PT CTF	$1,369,960 principal amount, 5.050% due January 1, 2049	1,369,960	1,389,562
SBA US GTD PT CTF	$1,371,088 principal amount, 3.200% due March 1, 2038	1,371,088	1,304,122
SBA US GTD PT CTF	$1,372,940 principal amount, 2.510% due March 1, 2032	1,372,940	1,314,093
SBA US GTD PT CTF	$1,414,708 principal amount, 3.040% due March 1, 2037	1,418,510	1,338,493
SBA US GTD PT CTF	$1,460,403 principal amount, 3.310% due April 1, 2038	1,460,403	1,387,692
SBA US GTD PT CTF	$1,559,406 principal amount, 1.560% due September 1, 2046	1,559,406	1,277,406
SBA US GTD PT CTF	$1,565,894 principal amount, 2.630% due February 1, 2032	1,565,894	1,501,702
SBA US GTD PT CTF	$1,577,236 principal amount, 1.400% due July 1, 2046	1,577,236	1,285,014
SBA US GTD PT CTF	$1,586,074 principal amount, 2.220% due March 1, 2033	1,586,074	1,496,491
SBA US GTD PT CTF	$1,621,658 principal amount, 2.420% due February 1, 2047	1,621,658	1,402,965
SBA US GTD PT CTF	$1,637,391 principal amount, 2.800% due January 1, 2037	1,637,391	1,544,990
SBA US GTD PT CTF	$1,659,678 principal amount, 2.380% due May 1, 2032	1,659,678	1,582,617
SBA US GTD PT CTF	$1,669,861 principal amount, 2.880% due May 1, 2037	1,669,861	1,579,753
SBA US GTD PT CTF	$1,671,646 principal amount, 2.210% due October 1, 2036	1,671,646	1,532,368
SBA US GTD PT CTF	$1,753,154 principal amount, 3.680% due July 1, 2043	1,753,154	1,642,400
SBA US GTD PT CTF	$1,767,561 principal amount, 2.810% due June 1, 2037	1,769,301	1,668,940
SBA US GTD PT CTF	$1,775,046 principal amount, 3.187% due March 10, 2028	1,775,046	1,745,816
SBA US GTD PT CTF	$1,921,280 principal amount, 2.760% due January 1, 2032	1,921,280	1,855,872
SBA US GTD PT CTF	$1,994,874 principal amount, 2.770% due June 1, 2044	1,994,874	1,789,669
SBA US GTD PT CTF	$1,997,467 principal amount, 3.210% due April 1, 2044	1,997,467	1,822,397
SBA US GTD PT CTF	$2,084,455 principal amount, 3.600% due June 1, 2038	2,084,455	2,015,518
SBA US GTD PT CTF	$2,084,653 principal amount, 4.010% due June 1, 2047	2,084,653	2,006,504
SBA US GTD PT CTF	$2,163,107 principal amount, 3.580% due August 1, 2038	2,163,107	2,105,415
SBA US GTD PT CTF	$2,376,419 principal amount, 3.770% due October 1, 2038	2,376,419	2,283,090
SBA US GTD PT CTF	$2,443,930 principal amount, 3.710% due August 1, 2043	2,443,930	2,317,214
SBA US GTD PT CTF	$2,459,051 principal amount, 3.560% due January 1, 2044	2,459,051	2,293,684
SBA US GTD PT CTF	$2,479,056 principal amount, 2.380% due July 1, 2032	2,479,056	2,356,730
SBA US GTD PT CTF	$2,497,900 principal amount, 3.420% due March 1, 2044	2,497,900	2,325,994
SBA US GTD PT CTF	$2,503,802 principal amount, 5.130% due November 1, 2047	2,503,802	2,559,281
SBA US GTD PT CTF	$2,583,471 principal amount, 2.938% due March 10, 2032	2,583,471	2,467,189
SBA US GTD PT CTF	$2,623,792 principal amount, 3.800% due August 1, 2047	2,623,792	2,489,252
SBA US GTD PT CTF	$2,624,020 principal amount, 4.480% due April 1, 2048	2,624,020	2,586,622
SBA US GTD PT CTF	$2,829,471 principal amount, 3.540% due December 1, 2038	2,829,471	2,745,872
SBA US GTD PT CTF	$2,859,725 principal amount, 4.000% due November 1, 2043	2,859,725	2,726,819
SBA US GTD PT CTF	$3,119,847 principal amount, 3.548% due September 10, 2028	3,119,847	3,083,173
SBA US GTD PT CTF	$3,395,554 principal amount, 3.890% due October 1, 2043	3,395,554	3,217,151
SBA US GTD PT CTF	$3,643,436 principal amount, 3.540% due July 1, 2038	3,654,956	3,516,794
SBA US GTD PT CTF	$3,879,101 principal amount, 3.500% due May 1, 2038	3,879,101	3,743,386
SBA US GTD PT CTF	$3,924,234 principal amount, 3.530% due September 1, 2038	3,918,445	3,768,206
SBA US GTD PT CTF	$4,441,033 principal amount, 3.500% due April 1, 2047	4,441,033	4,132,528
SBA US GTD PT CTF	$4,998,905 principal amount, 3.650% due September 1, 2043	4,998,905	4,808,426
SBA US GTD PT CTF	$5,320,196 principal amount, 5.150% due August 1, 2048	5,320,196	5,433,016
SBA US GTD PT CTF	$5,555,727 principal amount, 4.610% due February 1, 2048	5,528,850	5,512,554
SBA US GTD PT CTF	$5,673,210 principal amount, 3.670% due December 1, 2043	5,673,210	5,301,439
SBA US GTD PT CTF	$5,714,870 principal amount, 4.620% due May 1, 2048	5,714,870	5,721,991
SBA US GTD PT CTF	$5,984,568 principal amount, 5.168% due March 10, 2033	5,984,568	6,112,710
SBA US GTD PT CTF	$6,644,485 principal amount, 3.940% due May 1, 2047	6,644,485	6,337,157
SBA US GTD PT CTF	$7,595,405 principal amount, 5.640% due November 1, 2043	7,595,405	7,962,346
SBA US GTD PT CTF	$8,917,290 principal amount, 5.280% due December 1, 2048	8,917,290	9,154,168
SBA US GTD PT CTF	$9,533,761 principal amount, 4.930% due June 1, 2048	9,515,513	9,684,432
SBA US GTD PT CTF	$9,855,797 principal amount, 2.750% due March 1, 2047	9,855,797	8,720,872
TENNESSEE VALLEY AUTHORITY	$500,000 principal amount, 1.500% due September 15, 2031	499,910	439,680
TENNESSEE VALLEY AUTHORITY	$3,000,000 principal amount, 2.875% due February 1, 2027	2,997,690	2,976,873
TOTE SHIPHOLDINGS INC	$3,719,000 principal amount, 3.450% due January 22, 2041	3,719,000	3,360,715
TOTE SHIPHOLDINGS INC	$5,699,000 principal amount, 3.400% due October 16, 2040	5,699,000	5,132,081
U S TREASURY	$12,500,000 principal amount, 2.750% due August 15, 2042	9,722,168	9,686,038
U S TREASURY	$10,000,000 principal amount, 3.625% due April 15, 2028	10,988,547	21,129,631
U S TREASURY	$15,000,000 principal amount, 3.375% due April 15, 2032	14,483,569	30,408,426
U S TREASURY	$20,000,000 principal amount, 3.375% due May 15, 2044	17,637,500	16,569,540
U S TREASURY	$30,000,000 principal amount, 3.000% due August 15, 2048	22,841,016	22,307,820
U S TREASURY	$25,000,000 principal amount, 4.750% due November 15, 2053	23,968,750	24,646,475
U S TREASURY	$25,000,000 principal amount, 3.875% due August 15, 2040	24,215,820	23,230,475
U S TREASURY	$30,000,000 principal amount, 3.625% due May 15, 2053	24,506,250	24,377,340
U S TREASURY	$35,000,000 principal amount, 3.000% due August 15, 2052	25,079,688	25,183,585
U S TREASURY	$30,000,000 principal amount, 2.375% due January 15, 2027	29,740,921	48,832,164
U S TREASURY	$30,000,000 principal amount, 4.750% due August 15, 2055	29,996,483	29,625,000
U S TREASURY	$25,000,000 principal amount, 6.375% due August 15, 2027	33,485,351	26,132,825
U S TREASURY	$45,000,000 principal amount, 4.000% due November 15, 2052	39,698,827	39,192,210
U S TREASURY	$50,000,000 principal amount, 3.375% due November 15, 2048	40,239,257	39,726,550
U S TREASURY	$45,000,000 principal amount, 4.500% due November 15, 2054	43,646,288	42,630,480
U S TREASURY	$50,000,000 principal amount, 4.125% due August 15, 2053	43,757,812	44,455,099
U S TREASURY	$50,000,000 principal amount, 4.250% due February 15, 2054	44,318,749	45,402,349
U S TREASURY	$55,000,000 principal amount, 3.625% due February 15, 2053	44,583,788	44,728,309
U S TREASURY	$50,000,000 principal amount, 4.250% due November 15, 2040	50,269,530	48,402,349
U S TREASURY	$50,000,000 principal amount, 4.750% due May 15, 2055	50,367,187	49,351,549
U S TREASURY	$60,000,000 principal amount, 4.250% due August 15, 2054	54,551,952	54,487,499
U S TREASURY	$55,000,000 principal amount, 4.625% due February 15, 2055	55,152,343	53,210,354
U S TREASURY	$50,000,000 principal amount, 6.125% due November 15, 2027	65,570,312	52,373,049
U S TREASURY	$50,000,000 principal amount, 6.500% due November 15, 2026	67,322,265	51,273,449
U S TREASURY	$75,000,000 principal amount, 3.625% due February 15, 2044	68,668,944	64,628,924
U S TREASURY	$75,000,000 principal amount, 3.750% due August 15, 2041	71,088,866	67,831,049
U S TREASURY	$75,000,000 principal amount, 3.875% due May 15, 2043	71,578,124	67,529,324
U S TREASURY	$75,000,000 principal amount, 4.000% due November 15, 2042	72,372,069	68,991,224
U S TREASURY	$65,000,000 principal amount, 3.875% due April 15, 2029	76,232,930	138,771,600
U S TREASURY	$75,000,000 principal amount, 6.000% due February 15, 2026	88,625,976	75,197,699

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
VESSEL MGMT SVC- USGG TITLE XI	$3,936,000 principal amount, 3.432% due August 15, 2036	3,936,000	3,530,183
Total U.S. Government securities		**3,460,709,896**	**3,485,583,048**
Corporate debt instruments (other than employer securities) - Preferred			
ABB FINANCE USA INC	$9,542,000 principal amount, 3.800% due April 3, 2028	9,573,318	9,582,802
ABBOTT LABS INC	$1,000,000 principal amount, 1.400% due June 30, 2030	985,670	895,240
ABBOTT LABS INC	$5,177,000 principal amount, 3.750% due November 30, 2026	5,126,214	5,177,238
ABBVIE INC	$500,000 principal amount, 4.550% due March 15, 2035	471,620	493,606
ABBVIE INC	$2,000,000 principal amount, 4.500% due May 14, 2035	1,909,390	1,966,562
ABBVIE INC	$3,000,000 principal amount, 5.050% due March 15, 2034	2,990,550	3,088,158
ABBVIE INC	$3,000,000 principal amount, 5.200% due March 15, 2035	2,995,710	3,110,592
ABBVIE INC	$4,500,000 principal amount, 4.300% due May 14, 2036	4,137,600	4,325,787
ACCENTURE CAPITAL INC	$2,000,000 principal amount, 4.500% due October 4, 2034	1,997,920	1,975,890
ADOBE INC	$4,000,000 principal amount, 4.950% due April 4, 2034	3,992,200	4,142,776
ADOBE INC	$5,000,000 principal amount, 5.300% due January 17, 2035	4,986,200	5,275,750
AEPTC TRANSITION	$1,319,781 principal amount, 2.294% due August 1, 2031	1,319,779	1,285,327
AIR PRODUCTS & CHEMICALS INC	$3,000,000 principal amount, 4.800% due March 3, 2033	2,994,810	3,063,996
AIR PRODUCTS & CHEMICALS INC	$4,500,000 principal amount, 2.700% due May 15, 2040	3,326,640	3,384,941
AIR PRODUCTS & CHEMICALS INC	$10,000,000 principal amount, 4.850% due February 8, 2034	9,853,200	10,183,800
AL POWER CO	$1,000,000 principal amount, 5.600% due March 15, 2033	1,009,170	1,045,502
AL POWER CO	$1,500,000 principal amount, 6.125% due May 15, 2038	1,663,590	1,634,576
AL POWER CO	$3,500,000 principal amount, 5.100% due April 2, 2035	3,494,820	3,588,697
AL POWER CO	$3,500,000 principal amount, 5.500% due March 15, 2041	3,587,920	3,503,294
AL POWER CO	$5,000,000 principal amount, 5.850% due November 15, 2033	4,996,200	5,376,005
AL POWER CO	$5,000,000 principal amount, 6.000% due March 1, 2039	5,399,800	5,376,105
AL POWER CO	$7,000,000 principal amount, 1.450% due September 15, 2030	6,970,590	6,213,571
AL POWER CO	$10,000,000 principal amount, 3.050% due March 15, 2032	10,000,605	9,292,710
ALPHABET INC	$1,000,000 principal amount, 4.700% due November 15, 2035	998,640	1,002,212
ALPHABET INC	$2,000,000 principal amount, 1.998% due August 15, 2026	1,958,380	1,979,216
ALPHABET INC	$4,000,000 principal amount, 1.100% due August 15, 2030	3,989,040	3,528,812
ALPHABET INC	$5,500,000 principal amount, 4.500% due May 15, 2035	5,422,175	5,481,284
AMAZON.COM INC	$4,000,000 principal amount, 2.100% due May 12, 2031	3,999,280	3,617,748
AMAZON.COM INC	$7,000,000 principal amount, 3.150% due August 22, 2027	6,991,043	6,944,021
AMAZON.COM INC	$10,000,000 principal amount, 3.600% due April 13, 2032	9,981,700	9,709,760
AMAZON.COM INC	$15,000,000 principal amount, 3.875% due August 22, 2037	13,296,750	13,787,714
AMEREN IL CO	$500,000 principal amount, 3.850% due September 1, 2032	499,135	480,798
AMEREN IL CO	$3,000,000 principal amount, 4.950% due June 1, 2033	2,991,410	3,068,943
AMEREN IL CO	$3,000,000 principal amount, 1.550% due November 15, 2030	2,994,160	2,650,965
AMEREN IL CO	$7,500,000 principal amount, 4.300% due July 1, 2044	6,462,975	6,327,930
AMEREN IL CO	$12,000,000 principal amount, 4.800% due December 15, 2043	10,497,720	10,987,404
AMERICAN HONDA FINANCE	$4,000,000 principal amount, 4.900% due January 10, 2034	3,913,695	4,025,204
AMERICAN HONDA FINANCE	$5,229,000 principal amount, 1.800% due January 13, 2031	4,694,300	4,618,614
AMERICAN HONDA FINANCE	$5,000,000 principal amount, 3.500% due February 15, 2028	4,985,350	4,950,925
AMERICAN HONDA FINANCE	$7,600,000 principal amount, 5.850% due October 4, 2030	7,646,056	8,083,322
AMERICAN HONDA FINANCE	$8,000,000 principal amount, 2.300% due September 9, 2026	7,871,550	7,913,032
AMERICAN HONDA FINANCE	$12,000,000 principal amount, 5.200% due March 5, 2035	11,988,000	12,183,228
ANALOG DEVICES INC	$2,000,000 principal amount, 2.100% due October 1, 2031	1,988,560	1,778,638
ANALOG DEVICES INC	$6,000,000 principal amount, 5.050% due April 1, 2034	5,981,255	6,210,822
ANALOG DEVICES INC	$7,000,000 principal amount, 3.500% due December 5, 2026	6,766,770	6,980,974
APPLE INC	$1,000,000 principal amount, 1.650% due May 11, 2030	992,960	910,399
APPLE INC	$1,000,000 principal amount, 1.250% due August 20, 2030	997,570	888,013
APPLE INC	$1,000,000 principal amount, 4.300% due May 10, 2033	999,110	1,014,695
APPLE INC	$2,000,000 principal amount, 1.700% due August 5, 2031	1,991,600	1,773,620
APPLE INC	$3,000,000 principal amount, 3.350% due August 8, 2032	2,996,460	2,877,591
APPLE INC	$3,000,000 principal amount, 1.650% due February 8, 2031	2,999,160	2,678,970
ARCHER-DANIELS-MIDLAND CO	$1,000,000 principal amount, 4.500% due August 15, 2033	990,740	1,002,209
ARCHER-DANIELS-MIDLAND CO	$4,000,000 principal amount, 2.900% due March 1, 2032	3,993,695	3,682,744
ASTRAZENECA FINANCE LLC	$1,000,000 principal amount, 4.875% due March 3, 2033	997,260	1,032,867
ASTRAZENECA FINANCE LLC	$5,000,000 principal amount, 2.250% due May 28, 2031	5,065,715	4,552,120
ASTRAZENECA FINANCE LLC	$6,500,000 principal amount, 5.000% due February 26, 2034	6,476,630	6,736,795
ASTRAZENECA FINANCE LLC	$9,301,000 principal amount, 4.900% due March 3, 2030	8,892,221	9,612,425
ASTRAZENECA PLC	$4,000,000 principal amount, 4.000% due January 17, 2029	3,989,795	4,010,648
ASTRAZENECA PLC	$4,000,000 principal amount, 6.450% due September 15, 2037	4,519,480	4,571,540
ASTRAZENECA PLC	$5,000,000 principal amount, 1.375% due August 6, 2030	4,989,080	4,448,260
ASTRAZENECA PLC	$8,500,000 principal amount, 3.125% due June 12, 2027	8,343,830	8,434,933
ATLANTIC CITY ELECTRIC CO	$4,000,000 principal amount, 4.000% due October 15, 2028	3,996,080	4,006,848
ATMOS ENERGY CORP	$500,000 principal amount, 5.450% due October 15, 2032	498,880	529,493
ATMOS ENERGY CORP	$2,000,000 principal amount, 2.625% due September 15, 2029	2,008,670	1,902,008
ATMOS ENERGY CORP	$3,000,000 principal amount, 5.900% due November 15, 2033	2,997,170	3,249,564
ATMOS ENERGY CORP	$4,000,000 principal amount, 1.500% due January 15, 2031	3,870,500	3,512,776
ATMOS ENERGY CORP	$8,000,000 principal amount, 5.200% due August 15, 2035	7,977,616	8,259,504
ATMOS ENERGY CORP	$9,500,000 principal amount, 3.000% due June 15, 2027	9,135,075	9,407,907
AUTOMATIC DATA PROCESSING INC	$4,000,000 principal amount, 1.250% due September 1, 2030	3,989,840	3,541,232
AUTOMATIC DATA PROCESSING INC	$5,000,000 principal amount, 4.450% due September 9, 2034	4,986,515	4,993,275
BAKER HUGHES LLC/CO-OBL	$3,000,000 principal amount, 3.337% due December 15, 2027	2,999,166	2,966,832
BAKER HUGHES LLC/CO-OBL	$5,000,000 principal amount, 3.138% due November 7, 2029	5,007,150	4,827,555
BALTIMORE GAS & ELEC	$1,500,000 principal amount, 2.400% due August 15, 2026	1,495,500	1,486,085
BALTIMORE GAS & ELEC	$2,000,000 principal amount, 5.450% due June 1, 2035	1,994,580	2,077,430
BALTIMORE GAS & ELEC	$2,000,000 principal amount, 2.250% due June 15, 2031	2,000,240	1,808,232
BALTIMORE GAS & ELEC	$4,000,000 principal amount, 5.300% due June 1, 2034	3,990,840	4,146,236
BANK OF AMERICA CORP	$1,000,000 principal amount, 5.872% due September 15, 2034	1,000,000	1,068,826
BANK OF AMERICA CORP	$1,000,000 principal amount, 3.194% due July 23, 2030	1,000,000	966,545
BANK OF AMERICA CORP	$1,000,000 principal amount, 2.592% due April 29, 2031	1,000,000	932,431
BANK OF AMERICA CORP	$2,000,000 principal amount, 1.922% due October 24, 2031	2,000,000	1,790,284
BANK OF AMERICA CORP	$2,500,000 principal amount, 2.972% due February 4, 2033	2,500,000	2,289,578
BANK OF AMERICA CORP	$2,500,000 principal amount, 5.288% due April 25, 2034	2,500,000	2,578,140
BANK OF AMERICA CORP	$3,000,000 principal amount, 2.651% due March 11, 2032	3,000,000	2,758,557
BANK OF AMERICA CORP	$4,000,000 principal amount, 4.571% due April 27, 2033	4,000,000	3,997,128
BANK OF AMERICA CORP	$4,000,000 principal amount, 2.496% due February 13, 2031	4,000,000	3,728,980

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
BANK OF AMERICA CORP	$4,000,000 principal amount, 5.511% due January 24, 2036	4,000,000	4,182,060
BANK OF AMERICA CORP	$5,000,000 principal amount, 5.464% due May 9, 2036	5,000,000	5,214,830
BANK OF AMERICA CORP	$5,000,000 principal amount, 3.974% due February 7, 2030	5,073,875	4,975,080
BANK OF AMERICA CORP	$7,000,000 principal amount, 5.468% due January 23, 2035	7,176,640	7,307,489
BANK OF NEW YORK MELLON CORP	$1,000,000 principal amount, 2.450% due August 17, 2026	996,130	991,134
BANK OF NEW YORK MELLON CORP	$1,000,000 principal amount, 4.706% due February 1, 2034	1,000,000	1,005,180
BANK OF NEW YORK MELLON CORP	$1,500,000 principal amount, 2.800% due May 4, 2026	1,494,675	1,494,281
BANK OF NEW YORK MELLON CORP	$1,500,000 principal amount, 5.316% due June 6, 2036	1,500,000	1,556,921
BANK OF NEW YORK MELLON CORP	$2,000,000 principal amount, 1.650% due January 28, 2031	1,999,260	1,770,824
BANK OF NEW YORK MELLON CORP	$2,000,000 principal amount, 1.800% due July 28, 2031	2,000,000	1,761,526
BANK OF NEW YORK MELLON CORP	$2,000,000 principal amount, 5.225% due November 20, 2035	2,000,540	2,075,556
BANK OF NEW YORK MELLON CORP	$3,000,000 principal amount, 2.500% due January 26, 2032	2,991,030	2,737,941
BANK OF NEW YORK MELLON CORP	$3,000,000 principal amount, 3.250% due May 16, 2027	2,998,740	2,980,218
BANK OF NEW YORK MELLON CORP	$3,000,000 principal amount, 5.188% due March 14, 2035	3,000,000	3,104,577
BANK OF NEW YORK MELLON CORP	$7,000,000 principal amount, 3.400% due January 29, 2028	6,996,500	6,952,141
BANK OF NEW YORK MELLON CORP	$7,000,000 principal amount, 6.474% due October 25, 2034	7,000,000	7,838,698
BHP BILLITON FIN (USA) LTD	$2,000,000 principal amount, 4.900% due February 28, 2033	1,993,960	2,043,580
BHP BILLITON FIN (USA) LTD	$7,000,000 principal amount, 5.000% due February 15, 2036	6,974,870	7,099,099
BHP BILLITON FIN (USA) LTD	$16,000,000 principal amount, 5.300% due February 21, 2035	16,009,570	16,560,095
BHP BILLITON FIN (USA) LTD	$21,000,000 principal amount, 5.250% due September 8, 2033	20,709,340	21,851,801
BP CAP MARKETS AMERICA	$1,000,000 principal amount, 1.749% due August 10, 2030	1,000,000	899,549
BP CAP MARKETS AMERICA	$1,000,000 principal amount, 3.633% due April 6, 2030	1,000,000	981,188
BP CAP MARKETS AMERICA	$2,000,000 principal amount, 4.812% due February 13, 2033	2,000,000	2,028,684
BP CAP MARKETS AMERICA	$5,000,000 principal amount, 4.989% due April 10, 2034	4,925,685	5,108,125
BP CAP MARKETS AMERICA	$5,500,000 principal amount, 4.893% due September 11, 2033	5,148,330	5,603,406
BP CAP MARKETS AMERICA	$6,000,000 principal amount, 2.721% due January 12, 2032	5,748,560	5,472,810
BP CAP MARKETS AMERICA	$10,000,000 principal amount, 5.227% due November 17, 2034	10,000,000	10,338,670
BP CAP MARKETS AMERICA	$12,000,000 principal amount, 3.937% due September 21, 2028	12,028,680	12,018,816
BRISTOL-MYERS SQUIBB CO	$1,230,000 principal amount, 5.900% due November 15, 2033	1,227,146	1,346,781
BRISTOL-MYERS SQUIBB CO	$5,000,000 principal amount, 1.450% due November 13, 2030	4,508,510	4,435,215
BRISTOL-MYERS SQUIBB CO	$5,500,000 principal amount, 5.200% due February 22, 2034	5,541,425	5,730,610
BRISTOL-MYERS SQUIBB CO	$12,000,000 principal amount, 5.750% due February 1, 2031	11,976,000	12,847,116
BRISTOL-MYERS SQUIBB CO	$20,000,000 principal amount, 2.950% due March 15, 2032	18,205,110	18,549,219
BURLINGTON NORTH SANTA FE LLC	$2,500,000 principal amount, 3.250% due June 15, 2027	2,495,835	2,484,063
BURLINGTON NORTH SANTA FE LLC	$5,140,000 principal amount, 5.750% due May 1, 2040	5,366,696	5,445,753
BURLINGTON NORTH SANTA FE LLC	$6,000,000 principal amount, 5.050% due March 1, 2041	5,910,740	5,899,752
BURLINGTON NORTH SANTA FE LLC	$6,000,000 principal amount, 6.200% due August 15, 2036	6,066,160	6,718,596
CANADIAN NATIONAL RAILWAY CO	$5,500,000 principal amount, 4.750% due November 12, 2035	5,483,995	5,504,774
CANADIAN NATIONAL RAILWAY CO	$7,500,000 principal amount, 4.375% due September 18, 2034	7,500,690	7,386,698
CANADIAN NATIONAL RAILWAY CO	$12,000,000 principal amount, 2.750% due March 1, 2026	12,024,030	11,976,768
CANADIAN NATIONAL RAILWAY CO	$13,000,000 principal amount, 3.850% due August 5, 2032	12,054,035	12,639,692
CANADIAN NATIONAL RAILWAY CO	$14,000,000 principal amount, 5.850% due November 1, 2033	13,999,985	15,192,043
CATERPILLAR FINL SVC CORP	$7,256,000 principal amount, 2.400% due August 9, 2026	6,916,255	7,195,057
CATERPILLAR INC	$1,500,000 principal amount, 1.900% due March 12, 2031	1,489,155	1,351,893
CATERPILLAR INC	$3,000,000 principal amount, 2.600% due April 9, 2030	3,322,860	2,840,481
CATERPILLAR INC	$5,000,000 principal amount, 2.600% due September 19, 2029	5,008,570	4,771,165
CATERPILLAR INC	$16,000,000 principal amount, 5.200% due May 15, 2035	16,229,795	16,612,575
CENTERPOINT ENER HOUSTON	$2,000,000 principal amount, 2.350% due April 1, 2031	1,994,120	1,813,024
CENTERPOINT ENER HOUSTON	$3,500,000 principal amount, 4.950% due August 15, 2035	3,488,785	3,533,163
CENTERPOINT ENER HOUSTON	$5,000,000 principal amount, 3.000% due February 1, 2027	4,957,340	4,957,820
CENTERPOINT ENER HOUSTON	$5,200,000 principal amount, 2.400% due September 1, 2026	5,068,686	5,147,891
CENTERPOINT ENER HOUSTON	$5,825,000 principal amount, 5.050% due March 1, 2035	5,734,771	5,892,314
CENTERPOINT ENER HOUSTON	$6,500,000 principal amount, 5.150% due March 1, 2034	6,537,140	6,659,868
CENTERPOINT ENER HOUSTON	$10,000,000 principal amount, 3.000% due March 1, 2032	9,654,505	9,191,980
CHEVRON CORP	$5,000,000 principal amount, 2.978% due May 11, 2040	3,757,100	3,886,120
CHEVRON CORP	$6,000,000 principal amount, 2.954% due May 16, 2026	5,817,100	5,980,872
CHEVRON CORP	$7,000,000 principal amount, 2.236% due May 11, 2030	7,004,470	6,497,897
CINTAS CORPORATION NO 2	$4,000,000 principal amount, 3.700% due April 1, 2027	3,984,640	3,992,632
CINTAS CORPORATION NO 2	$8,000,000 principal amount, 4.000% due May 1, 2032	7,995,440	7,839,344
CISCO SYSTEMS INC	$1,500,000 principal amount, 2.950% due February 28, 2026	1,498,860	1,497,471
CISCO SYSTEMS INC	$3,500,000 principal amount, 2.500% due September 20, 2026	3,496,920	3,467,744
CISCO SYSTEMS INC	$7,000,000 principal amount, 5.050% due February 26, 2034	6,972,850	7,217,189
CISCO SYSTEMS INC	$7,000,000 principal amount, 5.100% due February 24, 2035	6,992,930	7,208,173
CLECO SECURITIZATION I	$30,950,000 principal amount, 4.646% due September 1, 2042	28,753,530	29,630,415
COCA-COLA CO	$1,000,000 principal amount, 4.125% due March 25, 2040	880,870	921,193
COCA-COLA CO	$1,000,000 principal amount, 1.650% due June 1, 2030	997,960	905,610
COCA-COLA CO	$1,500,000 principal amount, 4.650% due August 14, 2034	1,505,410	1,533,887
COCA-COLA CO	$3,000,000 principal amount, 1.375% due March 15, 2031	2,999,430	2,634,978
COCA-COLA CO	$4,000,000 principal amount, 2.125% due September 6, 2029	3,998,560	3,770,036
COCA-COLA CO	$6,000,000 principal amount, 2.000% due March 5, 2031	5,988,885	5,442,264
COCA-COLA CO	$9,000,000 principal amount, 2.250% due January 5, 2032	8,995,350	8,144,307
COCA-COLA CO	$10,000,000 principal amount, 2.900% due May 25, 2027	9,965,180	9,905,590
COCA-COLA CO	$22,500,000 principal amount, 5.000% due May 13, 2034	22,458,010	23,473,799
COLGATE-PALMOLIVE CO	$1,000,000 principal amount, 3.250% due August 15, 2032	993,865	943,936
COLGATE-PALMOLIVE CO	$2,700,000 principal amount, 6.450% due June 16, 2028	2,670,462	2,839,512
COLGATE-PALMOLIVE CO	$3,000,000 principal amount, 4.600% due March 1, 2033	2,994,300	3,069,429
COMCAST CORP	$1,000,000 principal amount, 3.900% due March 1, 2038	850,490	873,083
COMCAST CORP	$1,000,000 principal amount, 1.500% due February 15, 2031	996,630	870,553
COMCAST CORP	$1,000,000 principal amount, 4.800% due May 15, 2033	996,920	1,010,334
COMCAST CORP	$1,000,000 principal amount, 4.650% due February 15, 2033	999,040	1,005,756
COMCAST CORP	$3,000,000 principal amount, 2.650% due February 1, 2030	2,998,630	2,833,080
COMCAST CORP	$4,000,000 principal amount, 4.600% due October 15, 2038	3,772,520	3,732,392
COMCAST CORP	$4,000,000 principal amount, 3.150% due March 1, 2026	3,993,760	3,998,636
COMCAST CORP	$5,000,000 principal amount, 5.300% due May 15, 2035	4,981,900	5,121,570
COMCAST CORP	$6,000,000 principal amount, 5.300% due June 1, 2034	5,980,080	6,196,104
COMCAST CORP	$11,989,000 principal amount, 5.500% due November 15, 2032	11,641,373	12,678,284
COMCAST CORP	$15,000,000 principal amount, 1.950% due January 15, 2031	11,834,550	13,380,284
COMMONWEALTH EDISON	$2,000,000 principal amount, 3.150% due March 15, 2032	2,003,410	1,854,986
COMMONWEALTH EDISON	$3,000,000 principal amount, 2.200% due March 1, 2030	2,986,875	2,780,610

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
COMMONWEALTH EDISON	$6,500,000 principal amount, 3.700% due August 15, 2028	6,490,360	6,477,172
COMMONWEALTH EDISON	$6,800,000 principal amount, 6.450% due January 15, 2038	6,960,454	7,614,728
COMMONWEALTH EDISON	$7,000,000 principal amount, 5.300% due June 1, 2034	6,986,885	7,306,411
COMMONWEALTH EDISON	$8,656,000 principal amount, 5.900% due March 15, 2036	8,859,263	9,313,389
COMMONWEALTH EDISON	$13,398,000 principal amount, 2.550% due June 15, 2026	12,974,148	13,316,312
CON EDISON CO OF NY	$1,000,000 principal amount, 3.350% due April 1, 2030	997,720	969,374
CON EDISON CO OF NY	$2,000,000 principal amount, 4.200% due March 15, 2042	1,729,520	1,714,966
CON EDISON CO OF NY	$2,000,000 principal amount, 5.200% due March 1, 2033	1,999,040	2,085,704
CON EDISON CO OF NY	$2,000,000 principal amount, 5.700% due December 1, 2036	2,036,920	2,091,262
CON EDISON CO OF NY	$4,000,000 principal amount, 3.125% due November 15, 2027	3,824,120	3,952,964
CON EDISON CO OF NY	$5,000,000 principal amount, 2.900% due December 1, 2026	4,929,070	4,942,240
CON EDISON CO OF NY	$5,000,000 principal amount, 5.375% due May 15, 2034	4,998,170	5,196,440
CON EDISON CO OF NY	$6,065,000 principal amount, 5.700% due February 1, 2034	5,763,994	6,332,194
CON EDISON CO OF NY	$7,000,000 principal amount, 2.400% due June 15, 2031	6,989,270	6,402,200
CON EDISON CO OF NY	$7,851,000 principal amount, 5.125% due March 15, 2035	7,753,394	8,044,205
CON EDISON CO OF NY	$8,000,000 principal amount, 5.500% due December 1, 2039	7,879,640	8,188,184
CON EDISON CO OF NY	$8,000,000 principal amount, 5.700% due June 15, 2040	8,013,460	8,344,080
CONN LT & PW CO	$1,000,000 principal amount, 5.625% due April 1, 2035	997,870	1,033,967
CONN LT & PW CO	$3,000,000 principal amount, 4.900% due July 1, 2033	2,858,650	3,048,420
CONN LT & PW CO	$5,000,000 principal amount, 2.050% due July 1, 2031	5,022,625	4,446,505
CONN LT & PW CO	$7,500,000 principal amount, 3.200% due March 15, 2027	7,342,610	7,435,155
CONN LT & PW CO	$10,000,000 principal amount, 6.350% due June 1, 2036	9,994,800	10,968,840
CONOCOPHILLIPS COMPANY	$1,500,000 principal amount, 5.050% due September 15, 2033	1,498,160	1,545,383
CONOCOPHILLIPS COMPANY	$7,000,000 principal amount, 5.000% due January 15, 2035	6,993,070	7,109,746
CONSUMERS 23 SECURE FUND	$7,500,000 principal amount, 5.210% due September 1, 2030	7,496,799	7,734,720
CONSUMERS ENERGY COMPANY	$500,000 principal amount, 3.600% due August 15, 2032	499,625	474,545
CONSUMERS ENERGY COMPANY	$1,000,000 principal amount, 5.800% due September 15, 2035	1,018,580	1,060,724
CONSUMERS ENERGY COMPANY	$3,000,000 principal amount, 4.625% due May 15, 2033	2,983,530	3,014,856
CONSUMERS ENERGY COMPANY	$6,000,000 principal amount, 5.050% due May 15, 2035	6,055,905	6,112,974
COSTCO WHOLESALE CORP	$1,500,000 principal amount, 1.600% due April 20, 2030	1,497,375	1,359,930
COSTCO WHOLESALE CORP	$2,000,000 principal amount, 1.750% due April 20, 2032	1,595,100	1,737,462
DEERE & CO	$500,000 principal amount, 3.100% due April 15, 2030	499,055	482,075
DEERE & CO	$13,000,000 principal amount, 5.450% due January 16, 2035	13,329,010	13,739,686
DEERE JOHN CAPITAL CORP	$1,500,000 principal amount, 2.450% due January 9, 2030	1,595,925	1,422,302
DEERE JOHN CAPITAL CORP	$2,000,000 principal amount, 5.050% due June 12, 2034	1,996,120	2,066,614
DEERE JOHN CAPITAL CORP	$3,000,000 principal amount, 3.450% due March 7, 2029	2,990,700	2,958,903
DEERE JOHN CAPITAL CORP	$3,000,000 principal amount, 1.450% due January 15, 2031	2,991,630	2,644,983
DEERE JOHN CAPITAL CORP	$4,500,000 principal amount, 5.150% due September 8, 2033	4,497,470	4,725,401
DEERE JOHN CAPITAL CORP	$5,000,000 principal amount, 3.050% due January 6, 2028	4,991,645	4,935,725
DEERE JOHN CAPITAL CORP	$6,000,000 principal amount, 2.800% due September 8, 2027	5,984,350	5,903,658
DEERE JOHN CAPITAL CORP	$7,000,000 principal amount, 4.700% due June 10, 2030	6,620,110	7,176,771
DEERE JOHN CAPITAL CORP	$7,500,000 principal amount, 3.900% due June 7, 2032	7,483,515	7,358,280
DEERE JOHN CAPITAL CORP	$8,000,000 principal amount, 2.650% due June 10, 2026	7,723,940	7,960,248
DEERE JOHN CAPITAL CORP	$8,000,000 principal amount, 5.100% due April 11, 2034	8,000,240	8,286,616
DEERE JOHN CAPITAL CORP	$9,475,000 principal amount, 2.000% due June 17, 2031	8,336,717	8,471,560
DELMARVA PWR & LT CO	$1,000,000 principal amount, 4.150% due May 15, 2045	798,550	845,140
DELMARVA PWR & LT CO	$10,000,000 principal amount, 4.000% due June 1, 2042	8,544,800	8,412,730
DETROIT EDISON CO	$3,000,000 principal amount, 3.950% due June 15, 2042	2,564,760	2,475,111
DETROIT EDISON CO	$3,000,000 principal amount, 5.450% due February 15, 2035	2,901,080	3,037,845
DETROIT EDISON CO	$5,000,000 principal amount, 4.500% due September 1, 2041	4,326,000	4,491,915
DH EUROPE FINANCE II	$5,000,000 principal amount, 2.600% due November 15, 2029	4,999,890	4,742,805
DISNEY (WALT) CO	$1,000,000 principal amount, 2.650% due January 13, 2031	1,063,520	935,842
DISNEY (WALT) CO	$3,500,000 principal amount, 3.800% due March 22, 2030	3,490,200	3,472,511
DISNEY (WALT) CO	$4,500,000 principal amount, 2.000% due September 1, 2029	4,433,265	4,210,893
DISNEY (WALT) CO	$6,000,000 principal amount, 6.650% due November 15, 2037	6,626,790	6,866,064
DOMINION ENERGY SOUTH CAROLINA	$1,000,000 principal amount, 5.250% due March 1, 2035	1,044,170	1,011,804
DOMINION ENERGY SOUTH CAROLINA	$1,600,000 principal amount, 4.350% due February 1, 2042	1,410,656	1,375,374
DOMINION ENERGY SOUTH CAROLINA	$2,500,000 principal amount, 5.300% due January 15, 2035	2,505,730	2,591,785
DOMINION ENERGY SOUTH CAROLINA	$3,000,000 principal amount, 5.500% due December 15, 2039	2,973,750	3,009,615
DOMINION ENERGY SOUTH CAROLINA	$5,000,000 principal amount, 6.250% due July 1, 2036	4,983,150	5,421,905
DOMINION ENERGY SOUTH CAROLINA	$5,000,000 principal amount, 2.300% due December 1, 2031	5,002,400	4,466,080
DOMINION ENERGY SOUTH CAROLINA	$5,000,000 principal amount, 6.050% due January 15, 2038	5,267,450	5,387,180
DTE ELECT SECUR FND II	$22,160,000 principal amount, 6.090% due September 1, 2037	22,298,462	24,001,207
DTE ELECTRIC CO	$1,000,000 principal amount, 5.250% due May 15, 2035	998,380	1,029,975
DTE ELECTRIC CO	$3,000,000 principal amount, 3.000% due March 1, 2032	2,974,980	2,775,204
DTE ELECTRIC CO	$3,000,000 principal amount, 5.200% due March 1, 2034	2,992,130	3,101,073
DTE ELECTRIC CO	$4,000,000 principal amount, 5.200% due April 1, 2033	3,895,040	4,163,916
DTE ELECTRIC CO	$5,000,000 principal amount, 2.250% due March 1, 2030	4,993,930	4,651,820
DTE ELECTRIC CO	$6,000,000 principal amount, 2.625% due March 1, 2031	5,104,010	5,548,212
DUKE ENERGY CAROLINAS	$1,500,000 principal amount, 4.850% due January 15, 2034	1,494,210	1,520,811
DUKE ENERGY CAROLINAS	$1,500,000 principal amount, 5.250% due March 15, 2035	1,494,945	1,552,971
DUKE ENERGY CAROLINAS	$5,080,000 principal amount, 6.050% due April 15, 2038	5,356,098	5,500,172
DUKE ENERGY CAROLINAS	$10,433,000 principal amount, 2.850% due March 15, 2032	8,424,342	9,568,230
DUKE ENERGY CAROLINAS	$15,000,000 principal amount, 2.950% due December 1, 2026	14,949,500	14,891,099
DUKE ENERGY CAROLINAS NC	$6,240,000 principal amount, 2.617% due July 1, 2043	5,041,175	4,993,579
DUKE ENERGY FL PROJ FIN	$5,000,000 principal amount, 2.858% due March 1, 2033	4,999,750	4,656,995
DUKE ENERGY FL PROJ FIN	$12,000,000 principal amount, 3.112% due September 1, 2036	9,769,480	10,351,404
DUKE ENERGY FLORIDA INC	$4,140,000 principal amount, 6.350% due September 15, 2037	4,235,642	4,605,481
DUKE ENERGY FLORIDA LLC	$500,000 principal amount, 4.850% due December 1, 2035	499,840	498,869
DUKE ENERGY FLORIDA LLC	$2,000,000 principal amount, 5.875% due November 15, 2033	1,996,380	2,162,022
DUKE ENERGY FLORIDA LLC	$7,886,000 principal amount, 2.400% due December 15, 2031	6,646,894	7,130,521
DUKE ENERGY INDIANA LLC	$500,000 principal amount, 5.250% due March 1, 2034	498,345	518,810
DUKE ENERGY OH INC	$1,000,000 principal amount, 5.250% due April 1, 2033	999,440	1,037,374
DUKE ENERGY OH INC	$3,000,000 principal amount, 3.650% due February 1, 2029	2,991,800	2,971,545
DUKE ENERGY PROG SC STOR	$24,704,705 principal amount, 5.404% due March 1, 2044	24,704,578	25,428,181
DUKE ENERGY PROGRESS LLC	$1,500,000 principal amount, 4.200% due August 15, 2045	1,210,515	1,248,876
DUKE ENERGY PROGRESS LLC	$2,000,000 principal amount, 5.100% due March 15, 2034	1,993,500	2,064,480
DUKE ENERGY PROGRESS LLC	$3,000,000 principal amount, 4.150% due December 1, 2044	2,542,140	2,506,458
DUKE ENERGY PROGRESS LLC	$3,000,000 principal amount, 3.450% due March 15, 2029	2,983,800	2,954,733

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DUKE ENERGY PROGRESS LLC	$3,000,000 principal amount, 2.000% due August 15, 2031	2,994,870	2,666,145
DUKE ENERGY PROGRESS LLC	$6,000,000 principal amount, 3.400% due April 1, 2032	5,461,640	5,682,198
DUKE ENERGY PROGRESS LLC	$8,600,000 principal amount, 6.300% due April 1, 2038	8,826,706	9,558,461
DUKE ENERGY PROGRESS LLC	$10,000,000 principal amount, 5.050% due March 15, 2035	9,988,200	10,186,440
DUKE ENERGY PROGRESS NC	$4,000,000 principal amount, 2.799% due July 1, 2041	2,869,640	3,066,232
DUKE ENERGY PROGRESS NC	$6,500,000 principal amount, 2.387% due July 1, 2037	6,499,888	5,591,710
EATON CORP	$2,674,000 principal amount, 5.450% due October 15, 2034	2,650,255	2,756,097
EATON CORP	$17,000,000 principal amount, 4.150% due March 15, 2033	15,287,730	16,753,516
ECOLAB INC	$1,500,000 principal amount, 5.000% due September 1, 2035	1,499,400	1,532,042
ECOLAB INC	$3,000,000 principal amount, 2.700% due November 1, 2026	2,997,190	2,972,973
ECOLAB INC	$3,000,000 principal amount, 1.300% due January 30, 2031	2,998,260	2,609,913
ECOLAB INC	$3,000,000 principal amount, 2.125% due February 1, 2032	2,998,860	2,648,505
ECOLAB INC	$6,000,000 principal amount, 3.250% due December 1, 2027	5,832,907	5,953,254
EMERSON ELECTRIC CO	$2,731,000 principal amount, 5.250% due November 15, 2039	2,770,354	2,792,772
EMERSON ELECTRIC CO	$4,500,000 principal amount, 5.000% due March 15, 2035	4,495,680	4,622,342
EMERSON ELECTRIC CO	$5,000,000 principal amount, 2.200% due December 21, 2031	4,984,400	4,465,855
EMERSON ELECTRIC CO	$4,985,000 principal amount, 6.000% due August 15, 2032	5,270,215	5,439,004
EMERSON ELECTRIC CO	$9,500,000 principal amount, 1.950% due October 15, 2030	8,485,250	8,633,819
EMERSON ELECTRIC CO	$10,000,000 principal amount, 6.125% due April 15, 2039	10,751,100	10,857,510
EMPIRE DISTRICT BONDCO	$5,000,000 principal amount, 5.091% due January 1, 2037	4,999,709	5,004,975
ENTERGY ARKANSAS LLC	$500,000 principal amount, 5.150% due January 15, 2033	498,365	517,712
ENTERGY ARKANSAS LLC	$1,000,000 principal amount, 5.300% due September 15, 2033	994,390	1,043,048
ENTERGY ARKANSAS LLC	$5,000,000 principal amount, 5.450% due June 1, 2034	4,997,220	5,233,925
ENTERGY LOUISIANA LLC	$1,500,000 principal amount, 5.350% due March 15, 2034	1,497,330	1,562,117
ENTERGY LOUISIANA LLC	$3,000,000 principal amount, 1.600% due December 15, 2030	2,733,570	2,652,654
ENTERGY LOUISIANA LLC	$7,750,000 principal amount, 2.350% due June 15, 2032	5,852,350	6,846,776
ENTERGY MISSISSIPPI LLC	$500,000 principal amount, 5.000% due September 1, 2033	499,715	509,232
ENTERGY MISSISSIPPI LLC	$4,000,000 principal amount, 2.550% due December 1, 2033	3,989,680	3,366,456
EOG RESOURCES INC	$500,000 principal amount, 4.375% due April 15, 2030	499,800	503,582
EOG RESOURCES INC	$2,000,000 principal amount, 3.900% due April 1, 2035	1,777,620	1,864,274
EOG RESOURCES INC	$5,000,000 principal amount, 5.350% due January 15, 2036	5,043,115	5,149,300
EQUINOR ASA	$500,000 principal amount, 2.375% due May 22, 2030	497,130	465,835
EQUINOR ASA	$1,000,000 principal amount, 3.125% due April 6, 2030	992,100	964,169
EQUINOR ASA	$1,000,000 principal amount, 4.750% due November 14, 2035	994,110	997,084
EQUINOR ASA	$5,000,000 principal amount, 3.625% due September 10, 2028	4,991,700	4,987,735
EQUINOR ASA	$5,000,000 principal amount, 5.125% due June 3, 2035	4,998,050	5,148,230
ESTEE LAUDER COMPANIES	$1,500,000 principal amount, 5.000% due February 14, 2034	1,495,335	1,524,707
ESTEE LAUDER COMPANIES	$2,500,000 principal amount, 4.650% due May 15, 2033	2,497,425	2,518,958
ESTEE LAUDER COMPANIES	$4,000,000 principal amount, 3.150% due March 15, 2027	3,981,200	3,966,556
ESTEE LAUDER COMPANIES	$5,000,000 principal amount, 2.375% due December 1, 2029	4,957,515	4,684,240
ESTEE LAUDER COMPANIES	$12,317,000 principal amount, 1.950% due March 15, 2031	9,893,875	10,997,714
EVERGY KANSAS CENTRAL	$2,000,000 principal amount, 4.625% due September 1, 2043	1,837,640	1,755,740
EVERGY KANSAS CENTRAL	$2,500,000 principal amount, 5.900% due November 15, 2033	2,497,200	2,684,373
EVERGY KANSAS CENTRAL	$4,000,000 principal amount, 5.250% due March 15, 2035	3,984,920	4,085,636
EVERGY KANSAS CENTRAL	$4,000,000 principal amount, 2.550% due July 1, 2026	3,994,360	3,971,456
EVERGY KANSAS CENTRAL	$5,000,000 principal amount, 3.100% due April 1, 2027	4,988,650	4,954,475
EVERGY METRO	$1,500,000 principal amount, 5.125% due August 15, 2035	1,498,140	1,519,343
EVERGY METRO	$2,000,000 principal amount, 2.250% due June 1, 2030	1,997,680	1,845,710
EVERGY METRO	$2,000,000 principal amount, 6.050% due November 15, 2035	2,019,700	2,174,874
EVERGY METRO	$3,500,000 principal amount, 5.300% due October 1, 2041	3,332,140	3,445,988
EVERGY METRO	$4,000,000 principal amount, 5.400% due April 1, 2034	3,994,310	4,167,152
EVERGY METRO	$8,059,000 principal amount, 4.950% due April 15, 2033	7,633,576	8,205,206
EXXON MOBIL CORP	$1,500,000 principal amount, 2.995% due August 16, 2039	1,175,730	1,203,833
EXXON MOBIL CORP	$7,000,000 principal amount, 4.227% due March 19, 2040	6,132,770	6,437,186
EXXON MOBIL CORP	$8,000,000 principal amount, 3.482% due March 19, 2030	8,160,930	7,832,688
EXXON MOBIL CORP	$11,500,000 principal amount, 2.440% due August 16, 2029	11,503,120	10,987,560
EXXON MOBIL CORP	$13,500,000 principal amount, 3.043% due March 1, 2026	13,635,630	13,482,395
FEDEX 2020-1 CLASS AA	$5,005,375 principal amount, 1.875% due February 20, 2034	4,884,659	4,372,285
FLORIDA POWER & LIGHT	$1,000,000 principal amount, 5.690% due March 1, 2040	1,041,060	1,053,803
FLORIDA POWER & LIGHT	$1,500,000 principal amount, 4.800% due May 15, 2033	1,499,535	1,531,325
FLORIDA POWER & LIGHT	$2,000,000 principal amount, 5.850% due May 1, 2037	2,155,120	2,118,662
FLORIDA POWER & LIGHT	$4,500,000 principal amount, 5.950% due February 1, 2038	4,826,565	4,895,978
FLORIDA POWER & LIGHT	$6,000,000 principal amount, 4.700% due February 15, 2036	5,979,900	5,963,322
FLORIDA POWER & LIGHT	$8,000,000 principal amount, 6.200% due June 1, 2036	7,971,760	8,751,392
FLORIDA POWER & LIGHT	$8,500,000 principal amount, 5.300% due June 15, 2034	8,463,440	8,923,122
FLORIDA POWER & LIGHT	$10,000,000 principal amount, 4.125% due February 1, 2042	8,918,600	8,714,290
FLORIDA POWER & LIGHT	$9,823,000 principal amount, 5.100% due April 1, 2033	9,412,346	10,188,141
FLORIDA POWER & LIGHT	$11,500,000 principal amount, 2.450% due February 3, 2032	11,476,280	10,392,263
GA PWR CO	$500,000 principal amount, 5.650% due March 1, 2037	512,505	512,391
GA PWR CO	$2,000,000 principal amount, 5.250% due March 15, 2034	1,993,580	2,067,792
GA PWR CO	$3,350,000 principal amount, 5.950% due February 1, 2039	3,433,367	3,561,904
GA PWR CO	$4,400,000 principal amount, 3.250% due April 1, 2026	4,397,616	4,392,604
GA PWR CO	$5,000,000 principal amount, 2.650% due September 15, 2029	4,977,610	4,759,155
GA PWR CO	$5,500,000 principal amount, 4.950% due May 17, 2033	5,490,430	5,615,104
GA PWR CO	$7,000,000 principal amount, 4.300% due March 15, 2042	6,061,900	6,142,360
GA PWR CO	$8,000,000 principal amount, 4.750% due September 1, 2040	7,271,970	7,603,064
GA PWR CO	$9,000,000 principal amount, 5.200% due March 15, 2035	8,983,080	9,254,943
GA PWR CO	$10,000,000 principal amount, 4.700% due May 15, 2032	10,001,225	10,150,070
GENERAL DYNAMICS CORP	$1,000,000 principal amount, 4.950% due August 15, 2035	995,940	1,021,826
GENERAL DYNAMICS CORP	$1,000,000 principal amount, 3.625% due April 1, 2030	1,073,360	982,358
GENERAL DYNAMICS CORP	$1,500,000 principal amount, 2.625% due November 15, 2027	1,467,465	1,474,122
GENERAL DYNAMICS CORP	$4,000,000 principal amount, 2.125% due August 15, 2026	3,958,240	3,958,568
GENERAL DYNAMICS CORP	$6,500,000 principal amount, 2.850% due June 1, 2041	4,750,540	4,914,507
GENERAL DYNAMICS CORP	$5,000,000 principal amount, 2.250% due June 1, 2031	5,008,500	4,551,905
GENERAL DYNAMICS CORP	$8,900,000 principal amount, 3.750% due May 15, 2028	8,848,272	8,917,444
GENERAL DYNAMICS CORP	$15,534,000 principal amount, 4.250% due April 1, 2040	13,965,245	14,279,660
GENERAL ELECTRIC CO	$2,000,000 principal amount, 4.900% due January 29, 2036	1,991,880	2,034,872
GILEAD SCIENCES INC	$2,500,000 principal amount, 5.250% due October 15, 2033	2,495,950	2,632,465
GILEAD SCIENCES INC	$5,000,000 principal amount, 5.100% due June 15, 2035	4,981,240	5,135,715

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
GLAXOSMITHKLINE CAPITAL INC	$11,000,000 principal amount, 6.375% due May 15, 2038	12,197,450	12,361,635
GLAXOSMITHKLINE CAPITAL INC	$16,000,000 principal amount, 4.875% due April 15, 2035	15,867,040	16,203,791
GLAXOSMITHKLINE CAPITAL INC	$18,000,000 principal amount, 3.875% due May 15, 2028	18,045,145	18,018,593
GLAXOSMITHKLINE CAPITAL PLC	$3,500,000 principal amount, 3.375% due June 1, 2029	3,463,145	3,435,831
GRAINGER WW INC	$4,000,000 principal amount, 4.450% due September 15, 2034	4,006,405	3,971,428
HERSHEY CO	$500,000 principal amount, 4.500% due May 4, 2033	499,005	502,419
HERSHEY CO	$1,000,000 principal amount, 1.700% due June 1, 2030	997,710	903,012
HERSHEY CO	$1,000,000 principal amount, 2.450% due November 15, 2029	999,640	943,721
HERSHEY CO	$5,000,000 principal amount, 2.300% due August 15, 2026	4,983,550	4,953,220
HERSHEY CO	$5,500,000 principal amount, 5.100% due February 24, 2035	5,490,150	5,665,512
HOME DEPOT INC	$1,500,000 principal amount, 5.400% due September 15, 2040	1,507,065	1,554,089
HOME DEPOT INC	$1,500,000 principal amount, 2.700% due April 15, 2030	1,609,745	1,419,939
HOME DEPOT INC	$2,000,000 principal amount, 2.950% due June 15, 2029	1,988,520	1,937,094
HOME DEPOT INC	$5,000,000 principal amount, 1.375% due March 15, 2031	4,970,200	4,344,600
HOME DEPOT INC	$6,000,000 principal amount, 2.800% due September 14, 2027	5,984,400	5,905,998
HOME DEPOT INC	$7,741,000 principal amount, 3.300% due April 15, 2040	6,136,291	6,347,752
HOME DEPOT INC	$7,000,000 principal amount, 3.250% due April 15, 2032	6,962,620	6,599,761
HOME DEPOT INC	$7,000,000 principal amount, 4.900% due April 15, 2029	6,968,500	7,207,382
HOME DEPOT INC	$7,000,000 principal amount, 3.000% due April 1, 2026	6,977,525	6,986,924
HOME DEPOT INC	$8,000,000 principal amount, 5.875% due December 16, 2036	8,359,200	8,695,208
HOME DEPOT INC	$11,000,000 principal amount, 4.950% due June 25, 2034	10,960,810	11,273,383
HOME DEPOT INC	$15,500,000 principal amount, 4.650% due September 15, 2035	15,409,925	15,397,110
HONDA MOTOR CO LTD	$3,000,000 principal amount, 2.967% due March 10, 2032	2,863,980	2,745,879
HONEYWELL INTL INC	$3,000,000 principal amount, 5.700% due March 15, 2037	3,108,810	3,186,501
HONEYWELL INTL INC	$5,133,000 principal amount, 1.950% due June 1, 2030	4,439,475	4,688,518
HONEYWELL INTL INC	$6,250,000 principal amount, 2.700% due August 15, 2029	6,231,275	5,968,794
HONEYWELL INTL INC	$8,500,000 principal amount, 5.000% due February 15, 2033	8,033,455	8,771,635
HONEYWELL INTL INC	$11,000,000 principal amount, 4.500% due January 15, 2034	10,239,845	10,925,354
HONEYWELL INTL INC	$11,500,000 principal amount, 5.000% due March 1, 2035	11,456,310	11,742,915
HONEYWELL INTL INC	$13,000,000 principal amount, 1.750% due September 1, 2031	11,999,970	11,377,353
HONEYWELL INTL INC	$25,000,000 principal amount, 2.500% due November 1, 2026	24,087,700	24,731,874
HORMEL FOODS CORP	$1,000,000 principal amount, 1.800% due June 11, 2030	997,270	903,553
IBM INTL CAP PTE LTD	$2,500,000 principal amount, 4.900% due February 5, 2034	2,493,750	2,527,143
IDAHO PW CO	$1,000,000 principal amount, 5.875% due August 15, 2034	1,015,830	1,038,457
IDAHO PW CO	$1,000,000 principal amount, 6.250% due October 15, 2037	1,057,880	1,060,052
IDAHO PW CO	$1,000,000 principal amount, 6.300% due June 15, 2037	1,061,140	1,084,610
IDAHO PW CO	$4,000,000 principal amount, 1.900% due July 15, 2030	3,983,600	3,547,160
INTL BUSINESS MACHINES CORP	$2,000,000 principal amount, 4.750% due February 6, 2033	1,999,520	2,033,646
INTL BUSINESS MACHINES CORP	$3,000,000 principal amount, 1.950% due May 15, 2030	3,077,510	2,736,669
INTL BUSINESS MACHINES CORP	$4,000,000 principal amount, 2.720% due February 9, 2032	3,999,320	3,629,980
INTL BUSINESS MACHINES CORP	$5,000,000 principal amount, 5.200% due February 10, 2035	4,989,200	5,134,095
INTL BUSINESS MACHINES CORP	$7,000,000 principal amount, 3.500% due May 15, 2029	6,782,930	6,869,338
INTL BUSINESS MACHINES CORP	$7,500,000 principal amount, 3.300% due January 27, 2027	7,460,175	7,455,863
INTL BUSINESS MACHINES CORP	$10,000,000 principal amount, 4.400% due July 27, 2032	9,490,100	9,989,320
INTL BUSINESS MACHINES CORP	$12,966,000 principal amount, 3.450% due February 19, 2026	12,933,943	12,956,535
INTUIT INC	$3,000,000 principal amount, 5.200% due September 15, 2033	2,982,690	3,142,080
JOHNSON & JOHNSON	$4,000,000 principal amount, 1.300% due September 1, 2030	3,998,880	3,570,412
JOHNSON & JOHNSON	$5,000,000 principal amount, 3.625% due March 3, 2037	4,987,300	4,554,990
JOHNSON & JOHNSON	$7,500,000 principal amount, 2.450% due March 1, 2026	7,303,505	7,482,758
JOHNSON & JOHNSON	$8,275,000 principal amount, 2.900% due January 15, 2028	7,870,908	8,166,821
JOHNSON & JOHNSON	$10,000,000 principal amount, 3.550% due March 1, 2036	9,947,500	9,217,710
JOHNSON & JOHNSON	$15,000,000 principal amount, 4.375% due December 5, 2033	14,914,950	15,238,259
JOHNSON & JOHNSON	$16,500,000 principal amount, 5.000% due March 1, 2035	16,479,045	17,216,809
JOHNSON & JOHNSON	$23,500,000 principal amount, 4.950% due June 1, 2034	23,496,245	24,706,677
JPMORGAN CHASE & CO	$1,000,000 principal amount, 5.336% due January 23, 2035	1,000,000	1,038,014
JPMORGAN CHASE & CO	$1,500,000 principal amount, 1.953% due February 4, 2032	1,500,000	1,339,310
JPMORGAN CHASE & CO	$1,500,000 principal amount, 5.294% due July 22, 2035	1,500,675	1,550,073
JPMORGAN CHASE & CO	$2,000,000 principal amount, 1.764% due November 19, 2031	2,000,000	1,778,838
JPMORGAN CHASE & CO	$2,000,000 principal amount, 2.580% due April 22, 2032	2,000,000	1,829,700
JPMORGAN CHASE & CO	$2,000,000 principal amount, 2.963% due January 25, 2033	2,000,000	1,838,096
JPMORGAN CHASE & CO	$2,000,000 principal amount, 4.946% due October 22, 2035	2,000,000	2,024,118
JPMORGAN CHASE & CO	$2,000,000 principal amount, 4.912% due July 25, 2033	2,000,000	2,041,570
JPMORGAN CHASE & CO	$2,000,000 principal amount, 2.522% due April 22, 2031	2,059,990	1,864,678
JPMORGAN CHASE & CO	$2,500,000 principal amount, 5.766% due April 22, 2035	2,500,000	2,668,330
JPMORGAN CHASE & CO	$2,500,000 principal amount, 4.586% due April 26, 2033	2,500,000	2,514,915
JPMORGAN CHASE & CO	$3,000,000 principal amount, 3.200% due June 15, 2026	2,998,710	2,991,069
JPMORGAN CHASE & CO	$3,000,000 principal amount, 5.350% due June 1, 2034	3,000,000	3,122,040
JPMORGAN CHASE & CO	$3,000,000 principal amount, 6.254% due October 23, 2034	3,000,000	3,300,039
JPMORGAN CHASE & CO	$4,000,000 principal amount, 3.300% due April 1, 2026	3,995,240	3,995,380
JPMORGAN CHASE & CO	$4,000,000 principal amount, 4.493% due March 24, 2031	4,000,000	4,037,876
JPMORGAN CHASE & CO	$4,000,000 principal amount, 4.810% due October 22, 2036	4,000,000	3,979,704
JPMORGAN CHASE & CO	$4,000,000 principal amount, 5.572% due April 22, 2036	4,166,575	4,207,652
JPMORGAN CHASE & CO	$5,000,000 principal amount, 2.950% due October 1, 2026	4,718,460	4,967,880
JPMORGAN CHASE & CO	$6,000,000 principal amount, 3.702% due May 6, 2030	6,031,800	5,913,396
JPMORGAN CHASE & CO	$7,000,000 principal amount, 5.502% due January 24, 2036	7,176,485	7,331,198
KELLANOVA	$2,500,000 principal amount, 2.100% due June 1, 2030	2,493,275	2,289,543
KELLANOVA	$3,000,000 principal amount, 3.400% due November 15, 2027	2,991,930	2,974,257
KELLANOVA	$4,000,000 principal amount, 4.300% due May 15, 2028	3,985,840	4,025,052
KELLANOVA	$6,000,000 principal amount, 3.250% due April 1, 2026	5,950,120	5,989,998
KENVUE INC	$2,000,000 principal amount, 4.900% due March 22, 2033	1,995,873	2,043,770
KIMBERLY-CLARK CORP	$2,000,000 principal amount, 3.200% due April 25, 2029	1,996,600	1,952,880
KIMBERLY-CLARK CORP	$2,000,000 principal amount, 3.100% due March 26, 2030	2,153,660	1,926,900
KIMBERLY-CLARK CORP	$4,000,000 principal amount, 4.500% due February 16, 2033	3,993,920	4,058,644
KIMBERLY-CLARK CORP	$8,500,000 principal amount, 2.750% due February 15, 2026	8,336,020	8,486,162
KIMBERLY-CLARK CORP	$10,000,000 principal amount, 2.000% due November 2, 2031	9,958,600	9,022,280
KIMBERLY-CLARK CORP	$19,500,000 principal amount, 3.950% due November 1, 2028	19,570,115	19,550,894
KY UTIL CO	$5,000,000 principal amount, 4.375% due October 1, 2045	4,039,200	4,242,835
KY UTIL CO	$6,000,000 principal amount, 5.450% due April 15, 2033	5,860,685	6,305,550
KY UTIL CO	$8,500,000 principal amount, 5.125% due November 1, 2040	8,019,065	8,347,587

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
LA ST LOCAL GOVT ENVIRNMT FACS	$500,000 principal amount, 4.275% due February 1, 2036	500,000	496,012
LA ST LOCAL GOVT ENVIRNMT FACS	$1,000,000 principal amount, 4.475% due August 1, 2039	1,000,000	977,088
LA ST LOCAL GOVT ENVIRNMT FACS	$13,500,000 principal amount, 5.198% due December 1, 2039	13,500,000	13,914,868
LACLEDE GAS CO	$9,000,000 principal amount, 6.150% due June 1, 2036	8,957,080	9,620,973
LILLY ELI & CO	$500,000 principal amount, 4.700% due February 27, 2033	498,935	511,455
LILLY ELI & CO	$2,500,000 principal amount, 3.100% due May 15, 2027	2,499,125	2,479,863
LILLY ELI & CO	$4,500,000 principal amount, 4.700% due February 9, 2034	4,498,560	4,569,701
LILLY ELI & CO	$5,000,000 principal amount, 4.900% due October 15, 2035	4,995,850	5,096,620
LILLY ELI & CO	$6,000,000 principal amount, 4.600% due August 14, 2034	6,040,255	6,029,598
LILLY ELI & CO	$8,000,000 principal amount, 3.375% due March 15, 2029	7,987,155	7,885,672
LILLY ELI & CO	$10,000,000 principal amount, 5.100% due February 12, 2035	9,997,700	10,355,010
LOCKHEED MARTIN CORP	$500,000 principal amount, 1.850% due June 15, 2030	498,900	453,654
LOCKHEED MARTIN CORP	$1,000,000 principal amount, 4.500% due May 15, 2036	951,930	981,531
LOCKHEED MARTIN CORP	$1,500,000 principal amount, 3.600% due March 1, 2035	1,306,200	1,387,035
LOCKHEED MARTIN CORP	$2,000,000 principal amount, 4.850% due September 15, 2041	1,888,540	1,857,884
LOCKHEED MARTIN CORP	$4,000,000 principal amount, 5.250% due January 15, 2033	3,962,310	4,209,608
LOCKHEED MARTIN CORP	$4,000,000 principal amount, 4.800% due August 15, 2034	3,998,600	4,048,652
LOCKHEED MARTIN CORP	$5,000,000 principal amount, 6.150% due September 1, 2036	5,505,000	5,573,350
LOCKHEED MARTIN CORP	$8,500,000 principal amount, 3.550% due January 15, 2026	8,459,245	8,499,082
LOCKHEED MARTIN CORP	$8,500,000 principal amount, 5.500% due November 15, 2039	8,502,340	8,603,641
LOCKHEED MARTIN CORP	$10,000,000 principal amount, 4.750% due February 15, 2034	9,497,190	10,158,420
LOCKHEED MARTIN CORP	$9,500,000 principal amount, 5.000% due August 15, 2035	9,499,565	9,694,285
LOCKHEED MARTIN CORP	$15,000,000 principal amount, 3.900% due June 15, 2032	14,917,350	14,713,919
LOUISVILLE GAS & ELEC CO	$5,500,000 principal amount, 5.125% due November 15, 2040	5,257,030	5,385,721
LOUISVILLE GAS & ELEC CO	$8,477,000 principal amount, 5.450% due April 15, 2033	8,256,375	8,878,004
MASTERCARD INC	$500,000 principal amount, 4.550% due January 15, 2035	498,880	500,823
MASTERCARD INC	$500,000 principal amount, 3.350% due March 26, 2030	499,030	488,741
MASTERCARD INC	$1,000,000 principal amount, 3.500% due February 26, 2028	997,660	997,094
MASTERCARD INC	$2,000,000 principal amount, 2.950% due June 1, 2029	1,997,240	1,938,680
MASTERCARD INC	$2,000,000 principal amount, 1.900% due March 15, 2031	1,997,440	1,796,262
MASTERCARD INC	$3,000,000 principal amount, 2.000% due November 18, 2031	2,984,610	2,675,814
MASTERCARD INC	$7,000,000 principal amount, 4.875% due May 9, 2034	6,925,800	7,187,950
MASTERCARD INC	$8,000,000 principal amount, 2.950% due November 21, 2026	7,985,520	7,947,520
MEDTRONIC GLOBAL HLDINGS	$10,000,000 principal amount, 4.500% due March 30, 2033	9,660,030	10,034,780
MERCK & CO INC	$500,000 principal amount, 6.550% due September 15, 2037	548,495	573,226
MERCK & CO INC	$1,000,000 principal amount, 4.500% due May 17, 2033	999,120	1,010,971
MERCK & CO INC	$2,000,000 principal amount, 1.450% due June 24, 2030	1,982,820	1,789,758
MERCK & CO INC	$4,000,000 principal amount, 2.350% due June 24, 2040	2,792,320	2,894,072
MERCK & CO INC	$3,000,000 principal amount, 6.500% due December 1, 2033	3,444,550	3,396,420
MERCK & CO INC	$5,000,000 principal amount, 4.750% due December 4, 2035	4,988,270	4,993,555
MERCK & CO INC	$8,000,000 principal amount, 3.900% due March 7, 2039	6,864,630	7,178,008
MERCK & CO INC	$7,000,000 principal amount, 3.400% due March 7, 2029	6,964,920	6,893,089
MERCK & CO INC	$10,000,000 principal amount, 5.500% due March 15, 2046	10,004,860	10,000,070
MERCK & CO INC	$12,000,000 principal amount, 4.950% due September 15, 2035	12,030,940	12,207,456
MERCK & CO INC	$26,500,000 principal amount, 2.150% due December 10, 2031	22,445,070	23,627,028
MERCK SHARP & DOHME CORP	$10,000,000 principal amount, 6.400% due March 1, 2028	9,899,000	10,524,800
META PLATFORMS INC	$3,000,000 principal amount, 4.950% due May 15, 2033	2,998,530	3,093,306
META PLATFORMS INC	$3,500,000 principal amount, 4.750% due August 15, 2034	3,507,880	3,537,013
META PLATFORMS INC	$4,000,000 principal amount, 3.850% due August 15, 2032	3,999,039	3,885,144
META PLATFORMS INC	$4,000,000 principal amount, 4.875% due November 15, 2035	4,003,060	4,001,364
MICROSOFT CORP	$8,000,000 principal amount, 2.400% due August 8, 2026	7,615,820	7,941,168
MICROSOFT CORP	$11,000,000 principal amount, 3.300% due February 6, 2027	10,978,540	10,958,376
MIDAMERICAN ENERGY CO	$3,000,000 principal amount, 6.750% due December 30, 2031	3,221,190	3,376,767
MIDAMERICAN ENERGY CO	$3,500,000 principal amount, 3.100% due May 1, 2027	3,504,130	3,466,488
MIDAMERICAN ENERGY CO	$5,000,000 principal amount, 3.650% due April 15, 2029	5,000,850	4,943,725
MIDAMERICAN ENERGY CO	$6,638,000 principal amount, 5.750% due November 1, 2035	6,668,137	7,092,617
MIDAMERICAN ENERGY CO	$10,006,000 principal amount, 5.800% due October 15, 2036	9,729,185	10,793,832
MIDAMERICAN ENERGY CO	$23,000,000 principal amount, 5.350% due January 15, 2034	22,654,470	24,043,624
MOODYS CORP	$500,000 principal amount, 4.250% due August 8, 2032	497,945	494,049
MOODYS CORP	$2,000,000 principal amount, 2.000% due August 19, 2031	1,973,320	1,779,086
MOODYS CORP	$3,000,000 principal amount, 5.000% due August 5, 2034	2,975,790	3,064,185
NATIONAL RURAL UTIL COOP	$1,000,000 principal amount, 5.800% due January 15, 2033	999,490	1,073,538
NATIONAL RURAL UTIL COOP	$1,500,000 principal amount, 2.750% due April 15, 2032	1,494,510	1,354,779
NATIONAL RURAL UTIL COOP	$2,000,000 principal amount, 2.400% due March 15, 2030	1,991,240	1,868,500
NATIONAL RURAL UTIL COOP	$2,000,000 principal amount, 1.650% due June 15, 2031	1,995,460	1,743,382
NIKE INC	$1,500,000 principal amount, 2.850% due March 27, 2030	1,634,995	1,431,819
NIKE INC	$9,500,000 principal amount, 2.375% due November 1, 2026	9,486,510	9,389,658
NORTHERN STATES PWR - MN	$2,147,000 principal amount, 3.400% due August 15, 2042	1,651,623	1,684,429
NORTHERN STATES PWR - MN	$2,000,000 principal amount, 2.250% due April 1, 2031	2,013,180	1,816,972
NORTHERN STATES PWR - MN	$2,500,000 principal amount, 5.350% due November 1, 2039	2,493,675	2,537,705
NORTHERN STATES PWR - MN	$3,000,000 principal amount, 6.250% due June 1, 2036	3,002,400	3,313,068
NORTHERN STATES PWR - MN	$3,787,000 principal amount, 5.250% due July 15, 2035	3,656,634	3,864,652
NORTHERN STATES PWR - MN	$5,000,000 principal amount, 5.050% due May 15, 2035	5,002,740	5,103,775
NORTHERN STATES PWR - MN	$13,848,000 principal amount, 6.200% due July 1, 2037	14,774,831	15,266,450
NORTHERN TRUST CORP	$2,000,000 principal amount, 1.950% due May 1, 2030	1,992,420	1,830,908
NORTHERN TRUST CORP	$2,000,000 principal amount, 3.150% due May 3, 2029	1,998,120	1,948,824
NORTHERN TRUST CORP	$7,000,000 principal amount, 3.650% due August 3, 2028	6,991,250	6,986,805
NORTHWEST NAT GAS	$1,000,000 principal amount, 2.822% due September 13, 2027	1,000,000	975,342
NORTHWEST NAT GAS	$1,500,000 principal amount, 3.211% due December 5, 2026	1,500,000	1,482,566
NORTHWEST NAT GAS	$2,000,000 principal amount, 5.750% due March 15, 2033	1,995,600	2,047,744
NORTHWEST NAT GAS	$2,000,000 principal amount, 3.141% due June 15, 2029	2,000,000	1,909,562
NOVARTIS CAPITAL CORP	$4,500,000 principal amount, 2.200% due August 14, 2030	4,646,135	4,165,200
NOVARTIS CAPITAL CORP	$10,000,000 principal amount, 3.100% due May 17, 2027	9,918,425	9,924,990
NOVARTIS CAPITAL CORP	$10,000,000 principal amount, 5.200% due November 5, 2045	9,988,900	9,798,270
NOVARTIS CAPITAL CORP	$13,500,000 principal amount, 4.200% due September 18, 2034	13,411,730	13,219,632
NOVARTIS CAPITAL CORP	$20,000,000 principal amount, 4.600% due November 5, 2035	19,912,800	19,860,859
NSTAR ELECTRIC	$1,500,000 principal amount, 1.950% due August 15, 2031	1,491,360	1,323,237
NSTAR ELECTRIC	$2,000,000 principal amount, 5.400% due June 1, 2034	1,998,970	2,076,562
NSTAR ELECTRIC	$2,073,000 principal amount, 3.250% due May 15, 2029	2,112,711	2,015,105

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
NSTAR ELECTRIC	$4,000,000 principal amount, 5.500% due March 15, 2040	4,041,660	4,045,528
NSTAR ELECTRIC	$7,000,000 principal amount, 5.200% due March 1, 2035	6,969,690	7,158,746
NSTAR ELECTRIC	$16,932,000 principal amount, 2.700% due June 1, 2026	15,990,038	16,835,131
OK GAS & ELEC CO	$1,500,000 principal amount, 3.250% due April 1, 2030	1,621,815	1,440,197
OK GAS & ELEC CO	$2,500,000 principal amount, 3.300% due March 15, 2030	2,492,675	2,414,598
OK GAS & ELEC CO	$4,500,000 principal amount, 6.450% due February 1, 2038	4,769,760	4,913,640
OK GAS & ELEC CO	$5,000,000 principal amount, 3.800% due August 15, 2028	4,990,550	4,982,270
OK GAS & ELEC CO	$5,000,000 principal amount, 5.750% due January 15, 2036	5,081,550	5,177,605
OK GAS & ELEC CO	$5,500,000 principal amount, 5.400% due January 15, 2033	5,326,760	5,763,709
OKLAHOMA ST DEV FIN AUTH	$1,000,000 principal amount, 4.623% due June 1, 2044	1,000,000	964,180
OKLAHOMA ST DEV FIN AUTH	$2,000,000 principal amount, 4.380% due November 1, 2045	1,950,780	1,886,504
OKLAHOMA ST DEV FIN AUTH	$4,500,000 principal amount, 4.851% due February 1, 2045	4,500,000	4,409,987
ONCOR ELECTRIC DELIVERY	$500,000 principal amount, 4.550% due September 15, 2032	499,533	500,433
ONCOR ELECTRIC DELIVERY	$3,500,000 principal amount, 2.750% due May 15, 2030	3,621,685	3,300,297
ONCOR ELECTRIC DELIVERY	$4,000,000 principal amount, 4.150% due June 1, 2032	3,958,405	3,920,032
ONCOR ELECTRIC DELIVERY	$5,000,000 principal amount, 5.250% due September 30, 2040	4,859,190	4,962,395
ONCOR ELECTRIC DELIVERY	$5,000,000 principal amount, 5.650% due November 15, 2033	4,991,474	5,318,510
ONE GAS INC	$500,000 principal amount, 2.000% due May 15, 2030	497,380	457,583
ONE GAS INC	$2,000,000 principal amount, 4.250% due September 1, 2032	1,983,940	1,972,282
PACIFICORP	$5,000,000 principal amount, 5.750% due April 1, 2037	4,826,650	5,076,815
PECO ENERGY CO	$3,000,000 principal amount, 4.900% due June 15, 2033	2,993,940	3,070,740
PECO ENERGY CO	$5,000,000 principal amount, 5.950% due October 1, 2036	4,984,650	5,417,120
PECO ENERGY CO	$6,000,000 principal amount, 4.875% due September 15, 2035	5,988,660	6,066,228
PECO ENERGY CO	$11,330,000 principal amount, 4.800% due October 15, 2043	10,447,632	10,244,745
PEPSICO INC	$1,393,000 principal amount, 5.500% due January 15, 2040	1,440,696	1,464,100
PEPSICO INC	$2,500,000 principal amount, 1.400% due February 25, 2031	2,489,925	2,193,580
PEPSICO INC	$2,500,000 principal amount, 3.000% due October 15, 2027	2,490,985	2,475,618
PEPSICO INC	$3,000,000 principal amount, 2.750% due March 19, 2030	2,983,890	2,849,994
PEPSICO INC	$3,000,000 principal amount, 4.450% due February 15, 2033	2,995,920	3,056,178
PEPSICO INC	$4,000,000 principal amount, 1.950% due October 21, 2031	3,983,430	3,562,428
PEPSICO INC	$4,000,000 principal amount, 2.850% due February 24, 2026	4,010,860	3,993,896
PEPSICO INC	$5,000,000 principal amount, 4.800% due July 17, 2034	4,987,050	5,112,310
PEPSICO INC	$5,500,000 principal amount, 5.000% due July 23, 2035	5,499,120	5,629,685
PEPSICO INC	$6,500,000 principal amount, 3.900% due July 18, 2032	6,511,470	6,398,184
PEPSICO INC	$7,500,000 principal amount, 2.625% due July 29, 2029	7,477,725	7,162,680
PEPSICO INC	$8,000,000 principal amount, 2.375% due October 6, 2026	7,995,820	7,920,368
PEPSICO INC	$24,500,000 principal amount, 5.000% due February 7, 2035	24,469,374	25,260,234
PEPSICO SINGAPORE FIN	$9,000,000 principal amount, 4.700% due February 16, 2034	8,854,610	9,107,622
PFIZER INC	$500,000 principal amount, 2.625% due April 1, 2030	498,250	472,357
PFIZER INC	$3,000,000 principal amount, 3.450% due March 15, 2029	2,992,950	2,966,556
PFIZER INC	$3,500,000 principal amount, 1.750% due August 18, 2031	3,437,275	3,095,418
PFIZER INC	$5,864,000 principal amount, 4.100% due September 15, 2038	5,314,469	5,396,844
PFIZER INC	$6,500,000 principal amount, 3.900% due March 15, 2039	5,641,025	5,756,062
PFIZER INC	$6,000,000 principal amount, 2.750% due June 3, 2026	5,944,090	5,972,988
PFIZER INC	$8,000,000 principal amount, 3.000% due December 15, 2026	7,895,360	7,946,520
PFIZER INC	$12,000,000 principal amount, 3.600% due September 15, 2028	11,980,920	11,983,980
PFIZER INC	$20,000,000 principal amount, 4.875% due November 15, 2035	20,082,805	20,118,639
PFIZER INVESTMENT ENTER	$6,500,000 principal amount, 4.750% due May 19, 2033	6,476,460	6,581,315
PFIZER INVESTMENT ENTER	$20,000,000 principal amount, 4.650% due May 19, 2030	18,891,710	20,412,339
PNC FINANCIAL SVCS GROUP INC	$500,000 principal amount, 5.676% due January 22, 2035	500,000	528,069
PNC FINANCIAL SVCS GROUP INC	$1,000,000 principal amount, 5.401% due July 23, 2035	1,000,000	1,036,096
PNC FINANCIAL SVCS GROUP INC	$3,000,000 principal amount, 5.575% due January 29, 2036	3,000,000	3,135,729
PNC FINANCIAL SVCS GROUP INC	$3,500,000 principal amount, 6.875% due October 20, 2034	3,500,000	3,966,421
PNC FINANCIAL SVCS GROUP INC	$4,000,000 principal amount, 5.373% due July 21, 2036	4,093,615	4,122,544
PNM ENERGY TRANSITION	$15,000,000 principal amount, 6.028% due August 15, 2048	14,995,137	15,787,844
PNM ENERGY TRANSITION	$47,303,866 principal amount, 5.643% due August 15, 2040	47,290,384	49,561,159
POTOMAC EL PW CO	$4,000,000 principal amount, 5.200% due March 15, 2034	3,984,800	4,114,536
POTOMAC EL PW CO	$5,000,000 principal amount, 4.950% due November 15, 2043	4,689,100	4,543,670
PPL ELECTRIC UTILITIES	$2,000,000 principal amount, 4.850% due February 15, 2034	1,970,350	2,025,218
PPL ELECTRIC UTILITIES	$2,000,000 principal amount, 6.250% due May 15, 2039	2,173,880	2,197,968
PPL ELECTRIC UTILITIES	$2,875,000 principal amount, 5.200% due July 15, 2041	2,705,893	2,780,016
PPL ELECTRIC UTILITIES	$4,000,000 principal amount, 5.000% due May 15, 2033	3,932,810	4,103,184
PPL ELECTRIC UTILITIES	$5,000,000 principal amount, 6.450% due August 15, 2037	5,468,150	5,570,730
PRAXAIR INC	$2,500,000 principal amount, 1.100% due August 10, 2030	2,494,665	2,196,078
PRAXAIR INC	$6,500,000 principal amount, 3.200% due January 30, 2026	6,543,310	6,495,938
PROCTER & GAMBLE CO	$3,500,000 principal amount, 1.200% due October 29, 2030	3,484,250	3,084,267
PROCTER & GAMBLE CO	$3,500,000 principal amount, 1.950% due April 23, 2031	3,487,365	3,165,411
PROCTER & GAMBLE CO	$3,500,000 principal amount, 2.850% due August 11, 2027	3,492,755	3,463,051
PROCTER & GAMBLE CO	$3,500,000 principal amount, 4.050% due January 26, 2033	3,499,720	3,505,187
PROCTER & GAMBLE CO	$4,000,000 principal amount, 4.600% due May 1, 2035	3,986,040	4,065,676
PROCTER & GAMBLE CO	$5,000,000 principal amount, 2.700% due February 2, 2026	4,981,750	4,995,450
PROCTER & GAMBLE CO	$5,000,000 principal amount, 2.450% due November 3, 2026	4,992,950	4,945,040
PROCTER & GAMBLE CO	$8,000,000 principal amount, 4.550% due October 24, 2034	8,000,000	8,116,088
PROCTER & GAMBLE CO	$10,000,000 principal amount, 2.300% due February 1, 2032	9,992,900	9,144,200
PUB SVC CO-NH	$5,000,000 principal amount, 2.200% due June 15, 2031	5,024,980	4,493,500
PUB SVC CO-NH	$12,000,000 principal amount, 5.350% due October 1, 2033	11,887,860	12,542,256
PUBLIC SERVICE EL & GAS	$1,000,000 principal amount, 3.200% due May 15, 2029	996,090	975,360
PUBLIC SERVICE EL & GAS	$1,000,000 principal amount, 1.900% due August 15, 2031	997,560	883,801
PUBLIC SERVICE EL & GAS	$3,000,000 principal amount, 5.050% due March 1, 2035	2,993,940	3,071,328
PUBLIC SERVICE EL & GAS	$3,500,000 principal amount, 4.900% due August 15, 2035	3,498,880	3,527,752
PUBLIC SERVICE EL & GAS	$4,000,000 principal amount, 3.650% due September 1, 2028	4,003,440	3,971,748
PUBLIC SERVICE EL & GAS	$4,149,000 principal amount, 5.375% due November 1, 2039	4,237,789	4,216,799
PUBLIC SERVICE EL & GAS	$5,000,000 principal amount, 5.200% due March 1, 2034	5,002,860	5,159,475
PUBLIC SERVICE EL & GAS	$6,000,000 principal amount, 3.100% due March 15, 2032	5,615,400	5,567,382
PUBLIC SERVICE EL & GAS	$7,000,000 principal amount, 4.000% due June 1, 2044	5,791,240	5,704,867
PUBLIC SERVICE EL & GAS	$7,500,000 principal amount, 2.250% due September 15, 2026	7,125,290	7,417,403
PUBLIC SERVICE EL & GAS	$8,858,000 principal amount, 5.800% due May 1, 2037	9,530,314	9,539,862
PUBLIC SERVICE EL & GAS	$10,500,000 principal amount, 5.200% due August 1, 2033	10,201,750	10,909,416
PUBLIC SERVICE NEW HAMPSHIRE R	$1,126,204 principal amount, 3.506% due August 1, 2028	1,126,160	1,124,567

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
PUBLIC SERVICE NEW HAMPSHIRE R	$3,500,000 principal amount, 3.814% due February 1, 2035	3,499,909	3,441,799
PUBLIC SVC CO	$2,000,000 principal amount, 1.900% due January 15, 2031	1,993,620	1,780,722
PUBLIC SVC CO	$3,000,000 principal amount, 5.350% due May 15, 2034	2,974,000	3,088,182
PUBLIC SVC CO	$5,000,000 principal amount, 1.875% due June 15, 2031	4,978,590	4,403,685
PUBLIC SVC CO	$7,000,000 principal amount, 5.150% due September 15, 2035	6,985,880	7,108,115
PUBLIC SVC CO	$9,000,000 principal amount, 4.100% due June 1, 2032	8,922,770	8,827,974
PUBLIC SVC CO	$11,500,000 principal amount, 3.700% due June 15, 2028	11,522,195	11,448,377
PUGET SOUND ENERGY INC	$1,000,000 principal amount, 6.274% due March 15, 2037	1,081,540	1,093,205
PUGET SOUND ENERGY INC	$3,000,000 principal amount, 5.764% due July 15, 2040	3,129,150	3,088,947
PUGET SOUND ENERGY INC	$5,000,000 principal amount, 4.434% due November 15, 2041	4,476,600	4,344,830
PUGET SOUND ENERGY INC	$4,605,000 principal amount, 5.795% due March 15, 2040	4,730,624	4,786,193
PUGET SOUND ENERGY INC	$11,000,000 principal amount, 5.330% due June 15, 2034	11,005,035	11,340,846
QUALCOMM INC	$2,266,000 principal amount, 1.650% due May 20, 2032	2,004,822	1,937,421
QUALCOMM INC	$2,500,000 principal amount, 5.000% due May 20, 2035	2,476,175	2,544,738
QUALCOMM INC	$3,000,000 principal amount, 4.250% due May 20, 2032	2,993,160	3,001,161
QUALCOMM INC	$4,000,000 principal amount, 2.150% due May 20, 2030	4,042,790	3,687,000
RELX CAPITAL INC	$1,000,000 principal amount, 3.000% due May 22, 2030	993,420	952,287
RELX CAPITAL INC	$2,200,000 principal amount, 4.750% due May 20, 2032	2,195,902	2,235,559
RELX CAPITAL INC	$3,500,000 principal amount, 5.250% due March 27, 2035	3,492,195	3,619,441
RELX CAPITAL INC	$4,500,000 principal amount, 4.000% due March 18, 2029	4,447,755	4,488,413
REPUBLIC SERVICES INC	$2,000,000 principal amount, 5.150% due March 15, 2035	1,986,500	2,068,480
REPUBLIC SERVICES INC	$2,000,000 principal amount, 5.200% due November 15, 2034	1,993,920	2,074,450
REPUBLIC SERVICES INC	$5,000,000 principal amount, 1.450% due February 15, 2031	3,709,250	4,364,015
REPUBLIC SERVICES INC	$5,000,000 principal amount, 5.000% due December 15, 2033	4,971,600	5,179,370
RIO TINTO FIN USA PLC	$5,000,000 principal amount, 5.250% due March 14, 2035	4,971,600	5,161,535
RIO TINTO FIN USA PLC	$10,000,000 principal amount, 5.000% due March 9, 2033	9,738,590	10,284,950
ROCHESTER GAS & ELECTRIC	$5,000,000 principal amount, 6.375% due September 1, 2033	5,012,650	5,545,070
ROCKWELL AUTOMATION INC	$1,000,000 principal amount, 1.750% due August 15, 2031	997,810	876,744
ROCKWELL AUTOMATION INC	$4,000,000 principal amount, 3.500% due March 1, 2029	3,998,340	3,935,832
S&P GLOBAL INC	$4,000,000 principal amount, 1.250% due August 15, 2030	3,978,910	3,519,312
S&P GLOBAL INC	$6,000,000 principal amount, 2.500% due December 1, 2029	5,995,780	5,659,470
S&P GLOBAL INC	$7,891,000 principal amount, 2.900% due March 1, 2032	7,274,279	7,285,871
SALESFORCE INC	$3,500,000 principal amount, 1.950% due July 15, 2031	3,501,315	3,115,987
SAN DIEGO G&E CO	$3,000,000 principal amount, 2.500% due May 15, 2026	3,012,150	2,985,375
SAN DIEGO G&E CO	$4,000,000 principal amount, 5.400% due April 15, 2035	3,988,800	4,147,216
SAN DIEGO G&E CO	$4,000,000 principal amount, 1.700% due October 1, 2030	3,990,950	3,573,312
SAN DIEGO G&E CO	$5,000,000 principal amount, 6.000% due June 1, 2026	4,977,650	5,035,370
SAN DIEGO G&E CO	$5,000,000 principal amount, 6.125% due September 15, 2037	4,984,400	5,438,360
SAN DIEGO G&E CO	$5,000,000 principal amount, 3.000% due March 15, 2032	4,985,850	4,602,095
SANOFI	$20,000,000 principal amount, 3.625% due June 19, 2028	19,857,000	19,966,399
SCE RECOVERY FUNDING LLC	$879,371 principal amount, 4.697% due June 15, 2040	879,292	875,828
SCE RECOVERY FUNDING LLC	$3,510,000 principal amount, 1.942% due May 15, 2038	2,550,963	2,739,011
SCE RECOVERY FUNDING LLC	$4,990,000 principal amount, 2.943% due November 15, 2042	4,282,737	4,218,526
SCE RECOVERY FUNDING LLC	$5,000,000 principal amount, 5.112% due December 15, 2047	4,999,469	4,737,680
SHELL FINANCE INC	$4,000,000 principal amount, 2.750% due April 6, 2030	3,683,400	3,795,868
SHELL FINANCE INC	$6,000,000 principal amount, 4.125% due May 11, 2035	5,764,860	5,771,934
SHELL FINANCE INC	$10,000,000 principal amount, 2.375% due November 7, 2029	9,176,200	9,434,630
SHELL FINANCE INC	$10,000,000 principal amount, 4.750% due January 6, 2036	9,983,900	10,005,340
SHELL INTL FIN BV	$12,000,000 principal amount, 2.875% due May 10, 2026	11,960,640	11,962,356
SIGECO SECURITIZATION I	$4,171,314 principal amount, 5.026% due November 15, 2036	4,119,715	4,278,759
SIGECO SECURITIZATION I	$14,000,000 principal amount, 5.172% due May 15, 2041	12,818,874	14,031,849
SOUTHERN CA GAS	$1,500,000 principal amount, 5.450% due June 15, 2035	1,493,130	1,563,960
SOUTHERN CA GAS	$2,000,000 principal amount, 5.050% due September 1, 2034	2,002,150	2,037,272
SOUTHERN CA GAS	$2,500,000 principal amount, 5.200% due June 1, 2033	2,495,125	2,584,323
SOUTHERN CA GAS	$3,000,000 principal amount, 2.550% due February 1, 2030	2,996,270	2,830,530
SOUTHERN CA GAS	$3,000,000 principal amount, 2.600% due June 15, 2026	3,048,560	2,982,456
SPIRE MISSOURI INC	$1,000,000 principal amount, 4.800% due February 15, 2033	998,500	1,007,235
SPIRE MISSOURI INC	$3,500,000 principal amount, 5.150% due August 15, 2034	3,505,965	3,592,817
STATE STREET CORP	$500,000 principal amount, 3.152% due March 30, 2031	500,000	482,115
STATE STREET CORP	$500,000 principal amount, 4.821% due January 26, 2034	500,000	507,323
STATE STREET CORP	$1,000,000 principal amount, 4.421% due May 13, 2033	1,000,000	996,865
STATE STREET CORP	$1,000,000 principal amount, 5.159% due May 18, 2034	1,000,000	1,035,730
STATE STREET CORP	$1,500,000 principal amount, 4.784% due October 23, 2036	1,500,000	1,495,149
STATE STREET CORP	$2,500,000 principal amount, 2.623% due February 7, 2033	2,500,000	2,261,090
STATE STREET CORP	$2,500,000 principal amount, 2.400% due January 24, 2030	2,586,890	2,356,940
STATE STREET CORP	$4,000,000 principal amount, 2.650% due May 19, 2026	3,860,420	3,983,004
STATE STREET CORP	$5,000,000 principal amount, 5.146% due February 28, 2036	5,000,000	5,128,210
TARGET CORP	$500,000 principal amount, 2.650% due September 15, 2030	497,965	469,440
TARGET CORP	$1,000,000 principal amount, 4.400% due January 15, 2033	997,690	1,001,375
TARGET CORP	$1,000,000 principal amount, 2.350% due February 15, 2030	998,130	936,485
TARGET CORP	$2,000,000 principal amount, 4.500% due September 15, 2034	1,990,210	1,984,278
TARGET CORP	$3,000,000 principal amount, 3.375% due April 15, 2029	2,999,700	2,950,077
TARGET CORP	$3,177,000 principal amount, 6.350% due November 1, 2032	3,437,292	3,528,341
TARGET CORP	$4,000,000 principal amount, 5.250% due February 15, 2036	3,984,160	4,115,636
TARGET CORP	$4,000,000 principal amount, 2.500% due April 15, 2026	3,999,640	3,984,620
TARGET CORP	$6,000,000 principal amount, 5.000% due April 15, 2035	5,982,420	6,089,088
TARGET CORP	$10,000,000 principal amount, 4.500% due September 15, 2032	9,190,150	10,113,120
TDWC ENTERPRISES 18 CORP	$500,000 principal amount, 1.850% due July 30, 2026	489,485	494,493
TDWC ENTERPRISES 18 CORP	$5,000,000 principal amount, 2.950% due June 15, 2027	4,981,450	4,949,200
TDWC ENTERPRISES 18 CORP	$7,000,000 principal amount, 3.000% due February 13, 2026	6,972,000	6,991,362
TEXAS INSTRUMENTS INC	$500,000 principal amount, 4.900% due March 14, 2033	518,755	516,714
TEXAS INSTRUMENTS INC	$1,000,000 principal amount, 1.900% due September 15, 2031	997,550	888,570
TEXAS INSTRUMENTS INC	$1,000,000 principal amount, 5.100% due May 23, 2035	999,610	1,030,740
TEXAS INSTRUMENTS INC	$1,500,000 principal amount, 2.250% due September 4, 2029	1,495,335	1,414,451
TEXAS INSTRUMENTS INC	$1,500,000 principal amount, 1.750% due May 4, 2030	1,498,350	1,366,529
TEXAS INSTRUMENTS INC	$1,500,000 principal amount, 4.850% due February 8, 2034	1,499,295	1,540,979
TEXAS INSTRUMENTS INC	$6,500,000 principal amount, 2.900% due November 3, 2027	6,172,315	6,433,622
TEXAS NATURAL GAS SECURITIZTN	$10,000,000 principal amount, 5.169% due April 1, 2041	10,000,000	10,198,500
THERMO FISHER SCIENTIFIC INC	$1,000,000 principal amount, 2.000% due October 15, 2031	988,270	893,293

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
THERMO FISHER SCIENTIFIC INC	$1,500,000 principal amount, 5.086% due August 10, 2033	1,500,000	1,559,478
THERMO FISHER SCIENTIFIC INC	$4,000,000 principal amount, 2.600% due October 1, 2029	3,994,440	3,804,824
THERMO FISHER SCIENTIFIC INC	$6,000,000 principal amount, 4.794% due October 7, 2035	6,016,320	6,029,988
THERMO FISHER SCIENTIFIC INC	$7,000,000 principal amount, 5.000% due January 31, 2029	6,984,040	7,209,706
THERMO FISHER SCIENTIFIC INC	$7,500,000 principal amount, 5.200% due January 31, 2034	7,502,430	7,835,363
THERMO FISHER SCIENTIFIC INC	$8,000,000 principal amount, 4.950% due November 21, 2032	7,727,520	8,278,480
THERMO FISHER SCIENTIFIC INC	$8,000,000 principal amount, 4.894% due October 7, 2037	8,000,000	7,972,792
TJX COMPANIES INC	$5,000,000 principal amount, 2.250% due September 15, 2026	4,962,700	4,949,510
TJX COMPANIES INC	$11,599,000 principal amount, 3.875% due April 15, 2030	10,458,934	11,562,104
TOTAL CAPITAL INTL SA	$4,000,000 principal amount, 2.829% due January 10, 2030	3,999,820	3,832,676
TOTAL CAPITAL INTL SA	$7,000,000 principal amount, 3.455% due February 19, 2029	7,000,000	6,897,177
TOTAL CAPITAL SA	$22,000,000 principal amount, 3.883% due October 11, 2028	22,007,180	22,038,455
TOTALENERGIES CAPITAL SA	$1,000,000 principal amount, 4.724% due September 10, 2034	1,000,000	1,010,488
TOTALENERGIES CAPITAL SA	$9,000,000 principal amount, 5.150% due April 5, 2034	9,019,625	9,358,893
TOYOTA MOTOR CORP	$1,000,000 principal amount, 5.123% due July 13, 2033	1,000,000	1,040,539
TOYOTA MOTOR CORP	$1,000,000 principal amount, 2.760% due July 2, 2029	1,000,000	960,714
TOYOTA MOTOR CORP	$2,000,000 principal amount, 2.362% due March 25, 2031	2,000,000	1,835,690
TOYOTA MOTOR CREDIT CORP	$1,500,000 principal amount, 2.150% due February 13, 2030	1,493,835	1,392,998
TOYOTA MOTOR CREDIT CORP	$2,000,000 principal amount, 3.375% due April 1, 2030	1,881,440	1,947,456
TOYOTA MOTOR CREDIT CORP	$3,500,000 principal amount, 1.650% due January 10, 2031	3,497,095	3,095,736
TOYOTA MOTOR CREDIT CORP	$4,000,000 principal amount, 2.400% due January 13, 2032	3,985,160	3,587,184
TOYOTA MOTOR CREDIT CORP	$5,000,000 principal amount, 3.650% due January 8, 2029	4,981,350	4,955,225
TOYOTA MOTOR CREDIT CORP	$5,500,000 principal amount, 4.550% due May 17, 2030	5,186,655	5,600,628
TOYOTA MOTOR CREDIT CORP	$5,500,000 principal amount, 4.700% due January 12, 2033	5,197,925	5,577,897
TOYOTA MOTOR CREDIT CORP	$6,500,000 principal amount, 4.800% due January 5, 2034	6,297,290	6,638,099
TOYOTA MOTOR CREDIT CORP	$7,000,000 principal amount, 5.550% due November 20, 2030	6,981,170	7,418,355
TOYOTA MOTOR CREDIT CORP	$7,500,000 principal amount, 3.050% due January 11, 2028	7,389,810	7,395,210
TOYOTA MOTOR CREDIT CORP	$22,500,000 principal amount, 5.350% due January 9, 2035	22,588,005	23,614,199
TRANE TECH FIN LTD	$5,500,000 principal amount, 5.100% due June 13, 2034	5,484,750	5,639,524
TUCSON EL PW CO	$3,000,000 principal amount, 3.250% due May 15, 2032	2,929,895	2,795,460
TUCSON EL PW CO	$4,000,000 principal amount, 1.500% due August 1, 2030	3,995,700	3,559,244
UNILEVER CAP CORP	$1,000,000 principal amount, 1.375% due September 14, 2030	999,350	888,975
UNILEVER CAP CORP	$1,000,000 principal amount, 5.900% due November 15, 2032	1,039,170	1,093,800
UNILEVER CAP CORP	$2,500,000 principal amount, 2.125% due September 6, 2029	2,477,475	2,350,478
UNILEVER CAP CORP	$4,000,000 principal amount, 1.750% due August 12, 2031	3,973,800	3,530,616
UNILEVER CAP CORP	$4,500,000 principal amount, 4.625% due August 12, 2034	4,498,120	4,539,456
UNILEVER CAP CORP	$6,000,000 principal amount, 2.000% due July 28, 2026	5,905,740	5,940,018
UNILEVER CAP CORP	$6,500,000 principal amount, 5.000% due December 8, 2033	6,376,560	6,742,177
UNILEVER CAP CORP	$11,000,000 principal amount, 2.900% due May 5, 2027	10,830,710	10,893,531
UNILEVER CAP CORP	$17,000,000 principal amount, 3.500% due March 22, 2028	16,769,780	16,894,939
UNION ELEC CO	$500,000 principal amount, 5.500% due March 15, 2034	508,345	513,796
UNION ELEC CO	$3,451,000 principal amount, 5.300% due August 1, 2037	3,192,762	3,524,669
UNION ELEC CO	$4,000,000 principal amount, 2.150% due March 15, 2032	3,995,640	3,514,232
UNION ELEC CO	$4,500,000 principal amount, 2.950% due March 15, 2030	4,496,130	4,291,812
UNION ELEC CO	$5,500,000 principal amount, 3.900% due September 15, 2042	4,534,585	4,530,460
UNION ELEC CO	$5,500,000 principal amount, 5.200% due April 1, 2034	5,489,750	5,675,929
UNION ELEC CO	$7,000,000 principal amount, 3.500% due March 15, 2029	6,992,370	6,882,512
UNION ELEC CO	$10,000,000 principal amount, 3.650% due April 15, 2045	7,837,000	7,779,010
UNION ELEC CO	$12,500,000 principal amount, 5.250% due April 15, 2035	12,690,625	12,892,963
UNION PAC RR CO PTC 2014-1	$6,216,029 principal amount, 3.227% due May 14, 2026	6,214,637	6,199,818
UNION PAC RR CO PTC 2015-1	$7,879,826 principal amount, 2.695% due May 12, 2027	7,879,826	7,741,409
UNION PAC RR CO PTC 2016-1	$6,893,738 principal amount, 2.495% due November 9, 2029	6,893,738	6,463,272
UNION PACIFIC CORP	$1,000,000 principal amount, 3.200% due May 20, 2041	787,800	784,709
UNION PACIFIC CORP	$1,000,000 principal amount, 4.375% due September 10, 2038	884,320	961,630
UNION PACIFIC CORP	$1,000,000 principal amount, 2.400% due February 5, 2030	996,110	936,728
UNION PACIFIC CORP	$2,500,000 principal amount, 6.150% due May 1, 2037	2,801,500	2,737,180
UNION PACIFIC CORP	$3,500,000 principal amount, 2.891% due April 6, 2036	2,862,300	2,959,537
UNION PACIFIC CORP	$3,500,000 principal amount, 3.700% due March 1, 2029	3,498,495	3,474,240
UNION PACIFIC CORP	$7,000,000 principal amount, 2.375% due May 20, 2031	7,003,500	6,425,405
UNION PACIFIC CORP	$8,000,000 principal amount, 4.500% due January 20, 2033	7,351,630	8,089,152
UNION PACIFIC CORP	$10,000,000 principal amount, 3.950% due September 10, 2028	9,975,100	10,024,340
UNION PACIFIC CORP	$14,500,000 principal amount, 2.800% due February 14, 2032	12,555,380	13,332,749
UNION PACIFIC CORP	$23,000,000 principal amount, 5.100% due February 20, 2035	22,930,260	23,782,574
US BANCORP	$1,500,000 principal amount, 5.678% due January 23, 2035	1,500,000	1,586,852
US BANCORP	$2,000,000 principal amount, 5.850% due October 21, 2033	2,000,000	2,144,884
US BANCORP	$2,500,000 principal amount, 4.839% due February 1, 2034	2,500,000	2,523,813
US BANCORP	$3,000,000 principal amount, 2.677% due January 27, 2033	3,000,000	2,709,159
US BANCORP	$4,000,000 principal amount, 1.375% due July 22, 2030	3,974,360	3,546,756
US BANCORP	$5,000,000 principal amount, 2.375% due July 22, 2026	4,963,400	4,963,605
US BANCORP	$6,000,000 principal amount, 3.150% due April 27, 2027	5,996,400	5,954,298
US BANCORP	$7,000,000 principal amount, 3.900% due April 26, 2028	6,981,030	7,011,151
US BANCORP	$14,000,000 principal amount, 5.424% due February 12, 2036	14,408,200	14,575,231
VISA INC	$1,000,000 principal amount, 2.050% due April 15, 2030	998,550	927,514
VISA INC	$2,000,000 principal amount, 1.100% due February 15, 2031	1,990,920	1,745,278
VISA INC	$3,500,000 principal amount, 2.750% due September 15, 2027	3,473,925	3,458,231
WALMART INC	$118,000 principal amount, 2.375% due September 24, 2029	117,875	111,952
WALMART INC	$1,000,000 principal amount, 4.150% due September 9, 2032	996,920	1,007,670
WALMART INC	$2,000,000 principal amount, 1.800% due September 22, 2031	1,992,900	1,784,030
WALMART INC	$2,000,000 principal amount, 4.900% due April 28, 2035	1,999,840	2,059,720
WALMART INC	$2,000,000 principal amount, 6.500% due August 15, 2037	2,349,960	2,315,574
WALMART INC	$5,000,000 principal amount, 4.100% due April 15, 2033	5,000,000	5,000,030
WALMART INC	$12,000,000 principal amount, 5.000% due October 25, 2040	11,800,200	12,245,232
WASTE MANAGEMENT INC	$6,000,000 principal amount, 4.875% due February 15, 2034	5,787,840	6,167,718
WASTE MANAGEMENT INC	$7,000,000 principal amount, 4.950% due March 15, 2035	6,969,040	7,122,199
WISCONSIN EL PW CO	$4,445,000 principal amount, 5.700% due December 1, 2036	4,261,466	4,750,180
WISCONSIN EL PW CO	$5,500,000 principal amount, 4.750% due September 30, 2032	5,170,670	5,609,153
WISCONSIN EL PW CO	$19,742,000 principal amount, 3.650% due December 15, 2042	15,930,017	15,743,296
WSTRN MASS ELECT	$1,000,000 principal amount, 5.900% due September 15, 2034	1,020,290	1,050,116
CAROLINA PWR & LT CO	$2,025,000 principal amount, 4.100% due May 15, 2042	1,643,166	1,725,490

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CAROLINA PWR & LT CO	$6,000,000 principal amount, 4.100% due March 15, 2043	5,126,700	5,074,326
CENTERPOINT ENERGY RE II	$20,000,000 principal amount, 4.826% due June 15, 2039	19,999,488	19,855,579
CHEVRON USA INC	$9,000,000 principal amount, 4.980% due April 15, 2035	8,999,100	9,239,724
CHEVRON USA INC	$9,500,000 principal amount, 4.850% due October 15, 2035	9,464,850	9,633,665
CLECO SECURITIZATION II	$42,000,000 principal amount, 5.346% due June 1, 2045	41,981,446	42,260,987
DUKE ENE CA SC STORM FUN	$20,000,000 principal amount, 4.898% due March 1, 2046	19,998,494	20,008,999
DUKE ENE PR NC ST FDG II	$60,000,000 principal amount, 4.890% due January 1, 2046	60,044,591	59,334,539
DUKE ENERGY INDIANA INC	$3,180,000 principal amount, 4.200% due March 15, 2042	2,729,141	2,732,828
DUKE ENERGY INDIANA INC	$5,520,000 principal amount, 6.350% due August 15, 2038	5,909,215	6,106,252
DUKE ENERGY INDIANA INC	$13,639,000 principal amount, 6.450% due April 1, 2039	14,733,530	15,128,746
DUKE ENERGY NC ST FDG II	$60,000,000 principal amount, 5.070% due January 1, 2046	59,998,625	59,456,759
FL PWR CORP	$3,309,000 principal amount, 3.850% due November 15, 2042	2,707,101	2,730,947
KENTUCKY PWR CST RECOVER	$15,000,000 principal amount, 5.296% due September 1, 2045	14,996,817	15,433,979
MEDTRONIC INC	$5,000,000 principal amount, 6.500% due March 15, 2039	5,495,850	5,649,515
MEDTRONIC INC	$8,500,000 principal amount, 5.550% due March 15, 2040	8,769,190	8,734,039
NORTHERN STATES PWR - WI	$2,970,000 principal amount, 6.375% due September 1, 2038	3,215,975	3,270,525
UNITED PARCEL SERVICE INC	$1,500,000 principal amount, 3.400% due March 15, 2029	1,498,230	1,478,598
UNITED PARCEL SERVICE INC	$2,000,000 principal amount, 4.450% due April 1, 2030	1,992,460	2,037,292
UNITED PARCEL SERVICE INC	$2,000,000 principal amount, 5.250% due May 14, 2035	1,994,920	2,077,130
UNITED PARCEL SERVICE INC	$3,000,000 principal amount, 4.875% due March 3, 2033	2,999,040	3,095,508
UNITED PARCEL SERVICE INC	$3,000,000 principal amount, 2.500% due September 1, 2029	3,002,120	2,849,544
UNITED PARCEL SERVICE INC	$7,000,000 principal amount, 3.050% due November 15, 2027	6,948,915	6,920,494
UNITED PARCEL SERVICE INC	$15,000,000 principal amount, 5.150% due May 22, 2034	14,977,490	15,604,184
WISCONSIN PUB S CORP	$1,000,000 principal amount, 3.671% due December 1, 2042	805,400	795,825
WYETH	$8,000,000 principal amount, 5.950% due April 1, 2037	8,546,330	8,625,072
Total Corporate debt instruments (other than employer securities) - Preferred		**4,456,793,958**	**4,506,613,714**
Corporate debt instruments (other than employer securities) - All Other			
3M CO	$4,000,000 principal amount, 3.375% due March 1, 2029	3,998,600	3,922,432
3M CO	$8,000,000 principal amount, 2.250% due September 19, 2026	7,912,180	7,900,888
3M CO	$9,000,000 principal amount, 3.625% due September 14, 2028	8,999,685	8,936,865
3M CO	$10,000,000 principal amount, 6.375% due February 15, 2028	9,774,150	10,407,330
3M CO	$11,500,000 principal amount, 2.875% due October 15, 2027	11,291,550	11,306,915
3M CO	$20,000,000 principal amount, 5.150% due March 15, 2035	19,978,200	20,479,539
ABP ACQUISITIONS UK LTD	$2,500,000 principal amount, 5.430% due February 15, 2034	2,500,000	2,572,650
AEP TEXAS INC	$3,000,000 principal amount, 2.100% due July 1, 2030	2,987,910	2,734,977
AEP TEXAS INC	$4,000,000 principal amount, 4.700% due May 15, 2032	3,998,300	4,019,600
AEP TEXAS INC	$5,000,000 principal amount, 3.950% due June 1, 2028	4,987,439	4,979,400
AEP TRANSMISSION CO LLC	$500,000 principal amount, 5.375% due June 15, 2035	497,120	516,903
AEP TRANSMISSION CO LLC	$9,000,000 principal amount, 3.100% due December 1, 2026	8,758,303	8,933,112
AIR LIQUIDE FINANCE SA	$1,500,000 principal amount, 2.250% due September 10, 2029	1,485,120	1,408,052
AIRBUS SE	$5,000,000 principal amount, 3.150% due April 10, 2027	4,995,300	4,956,460
ALCON FINANCE CORP	$1,000,000 principal amount, 2.600% due May 27, 2030	998,430	930,462
ALLETE INC	$500,000 principal amount, 5.690% due July 9, 2035	500,000	518,560
ALLETE INC	$1,000,000 principal amount, 2.790% due September 1, 2031	1,000,000	913,770
ALLETE INC	$1,500,000 principal amount, 4.980% due April 27, 2033	1,500,000	1,504,065
ALLETE INC	$2,500,000 principal amount, 2.500% due August 1, 2030	2,500,000	2,303,175
ALLETE INC	$3,000,000 principal amount, 4.540% due August 9, 2032	3,000,000	2,958,960
ALLETE INC	$3,000,000 principal amount, 5.790% due July 9, 2037	3,000,000	3,107,010
ALLETE INC	$5,000,000 principal amount, 5.720% due April 30, 2039	5,000,000	5,087,950
AMBIENT BIDCO PTY LTD	$4,500,000 principal amount, 5.710% due September 5, 2034	4,500,000	4,619,880
AMBIENT BIDCO PTY LTD	$4,500,000 principal amount, 5.810% due September 5, 2036	4,500,000	4,599,540
AMEREN TRANSMISSION CO ILL	$1,500,000 principal amount, 2.450% due November 16, 2036	1,500,000	1,252,575
AMEREN TRANSMISSION CO ILL	$3,000,000 principal amount, 5.170% due September 1, 2039	3,000,000	2,898,270
AMEREN TRANSMISSION CO ILL	$4,680,000 principal amount, 3.430% due August 31, 2050	4,680,000	3,801,330
AMERICAN TRANSMISSION CO LLC	$1,000,000 principal amount, 3.950% due July 18, 2033	1,000,000	938,630
AMERICAN TRANSMISSION CO LLC	$1,500,000 principal amount, 3.190% due October 30, 2027	1,500,000	1,478,745
AMERICAN TRANSMISSION CO LLC	$2,000,000 principal amount, 5.380% due January 18, 2033	2,000,000	2,059,940
AMERICAN TRANSMISSION CO LLC	$2,500,000 principal amount, 3.220% due July 9, 2030	2,500,000	2,378,650
AMERICAN TRANSMISSION CO LLC	$2,500,000 principal amount, 2.330% due January 31, 2032	2,500,000	2,190,275
AMERICAN TRANSMISSION CO LLC	$2,500,000 principal amount, 5.440% due December 10, 2036	2,500,000	2,524,050
AMERICAN TRANSMISSION CO LLC	$3,000,000 principal amount, 3.530% due May 14, 2031	3,000,000	2,847,900
AMERICAN TRANSMISSION CO LLC	$3,000,000 principal amount, 3.700% due July 18, 2028	3,071,670	2,974,470
AMERICAN TRANSMISSION CO LLC	$4,000,000 principal amount, 5.530% due October 30, 2045	4,000,000	3,759,040
AMERICAN TRANSMISSION CO LLC	$4,500,000 principal amount, 3.740% due January 22, 2029	4,500,000	4,452,255
AMERICAN TRANSMISSION CO LLC	$5,000,000 principal amount, 3.600% due December 11, 2029	5,000,000	4,871,600
AMERICAN TRANSMISSION CO LLC	$6,000,000 principal amount, 5.820% due April 25, 2034	6,000,000	6,307,380
AMERICAN TRANSMISSION CO LLC	$6,500,000 principal amount, 5.250% due October 30, 2038	6,500,000	6,359,925
AMERICAN TRANSMISSION SYS INC	$1,000,000 principal amount, 5.630% due March 15, 2034	1,000,000	1,036,590
AMERICAN TRANSMISSION SYS INC	$1,500,000 principal amount, 5.130% due May 15, 2033	1,500,000	1,511,160
AMERICAN TRANSMISSION SYS INC	$2,000,000 principal amount, 3.660% due September 1, 2032	2,000,000	1,865,180
AMERICAN TRANSMISSION SYS INC	$8,068,000 principal amount, 2.650% due January 15, 2032	7,657,680	7,268,074
AMGEN INC	$1,000,000 principal amount, 2.300% due February 25, 2031	996,420	907,706
AMGEN INC	$1,000,000 principal amount, 4.200% due March 1, 2033	999,980	978,980
AMGEN INC	$2,000,000 principal amount, 5.250% due March 2, 2033	1,993,700	2,073,126
AMGEN INC	$3,000,000 principal amount, 3.200% due November 2, 2027	2,988,030	2,962,446
AMGEN INC	$4,000,000 principal amount, 3.350% due February 22, 2032	3,981,660	3,772,140
AMGEN INC	$4,000,000 principal amount, 2.450% due February 21, 2030	3,997,360	3,734,452
AMGEN INC	$4,345,000 principal amount, 2.600% due August 19, 2026	4,224,232	4,311,496
ANR PIPELINE CO	$2,500,000 principal amount, 3.430% due May 26, 2032	2,500,000	2,295,625
ANR PIPELINE CO	$3,500,000 principal amount, 5.690% due September 17, 2035	3,500,000	3,601,745
APPALACHIAN POWER CO	$2,000,000 principal amount, 2.700% due April 1, 2031	1,992,300	1,831,786
APPALACHIAN POWER CO	$2,000,000 principal amount, 4.500% due August 1, 2032	1,994,740	1,982,186
APPALACHIAN POWER CO	$6,906,000 principal amount, 3.300% due June 1, 2027	6,800,134	6,841,394
AQUA OHIO INC	$5,000,000 principal amount, 2.370% due May 15, 2031	5,000,000	4,484,050
AQUA PENN	$2,500,000 principal amount, 3.770% due January 15, 2036	2,500,000	2,227,725
AQUA PENN	$4,000,000 principal amount, 5.630% due May 31, 2040	4,000,000	4,031,760
AQUA PENN	$5,000,000 principal amount, 5.380% due May 31, 2035	5,000,000	5,095,800
AQUA PENN	$6,000,000 principal amount, 5.600% due February 1, 2043	6,000,000	5,899,560

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
AQUARION WATER COMPANY	$5,000,000 principal amount, 5.890% due October 1, 2043	5,000,000	4,911,250
ARIZ PUB SERV CO	$500,000 principal amount, 5.550% due August 1, 2033	499,275	522,959
ARIZ PUB SERV CO	$1,500,000 principal amount, 2.200% due December 15, 2031	1,499,745	1,318,331
ARIZ PUB SERV CO	$2,500,000 principal amount, 5.700% due August 15, 2034	2,493,150	2,633,020
ARIZ PUB SERV CO	$3,000,000 principal amount, 2.550% due September 15, 2026	2,882,130	2,970,117
ARIZ PUB SERV CO	$4,000,000 principal amount, 2.950% due September 15, 2027	3,982,040	3,936,912
ARIZ PUB SERV CO	$6,000,000 principal amount, 2.600% due August 15, 2029	5,997,155	5,682,126
AT&T INC	$1,000,000 principal amount, 4.250% due March 1, 2027	999,400	1,002,307
AT&T INC	$2,000,000 principal amount, 5.400% due February 15, 2034	1,993,420	2,076,834
AT&T INC	$2,000,000 principal amount, 6.000% due August 15, 2040	2,104,180	2,088,920
AT&T INC	$2,500,000 principal amount, 5.250% due March 1, 2037	2,514,925	2,534,298
AT&T INC	$3,000,000 principal amount, 4.850% due March 1, 2039	2,822,610	2,860,590
AT&T INC	$4,500,000 principal amount, 4.350% due March 1, 2029	4,477,860	4,525,583
AT&T INC	$5,000,000 principal amount, 4.900% due November 1, 2035	4,984,650	4,948,775
AT&T INC	$7,500,000 principal amount, 4.900% due August 15, 2037	7,320,140	7,308,023
AT&T INC	$10,000,000 principal amount, 2.250% due February 1, 2032	7,644,400	8,782,510
AT&T INC	$8,000,000 principal amount, 5.375% due August 15, 2035	7,990,960	8,218,056
AT&T INC	$11,000,000 principal amount, 2.750% due June 1, 2031	8,908,300	10,111,827
ATLANTIC CITY ELECTRIC CO	$1,000,000 principal amount, 5.490% due August 28, 2039	1,000,000	989,460
ATLANTIC CITY ELECTRIC CO	$6,000,000 principal amount, 5.540% due November 19, 2040	6,000,000	5,889,600
AUSGRID FIN PTY LTD	$2,000,000 principal amount, 5.560% due July 26, 2033	2,000,000	2,058,720
AUSGRID FIN PTY LTD	$3,000,000 principal amount, 5.660% due July 26, 2035	3,000,000	3,074,040
AUSTRALIA PACIFIC AIRPORTS	$2,000,000 principal amount, 3.140% due December 4, 2031	2,000,000	1,825,380
AUSTRALIAN GAS NETWORKS LTD	$2,500,000 principal amount, 5.540% due March 14, 2039	2,500,000	2,495,325
AUSTRALIAN GAS NETWORKS LTD	$6,000,000 principal amount, 5.340% due March 14, 2034	6,000,000	6,109,140
AUSTRALIAN GAS NETWORKS LTD	$8,500,000 principal amount, 3.890% due September 18, 2028	8,500,000	8,446,025
BAE SYSTEMS PLC	$1,500,000 principal amount, 1.900% due February 15, 2031	1,488,480	1,331,822
BAE SYSTEMS PLC	$5,500,000 principal amount, 5.300% due March 26, 2034	5,483,585	5,704,727
BASF SE	$15,000,000 principal amount, 5.810% due January 9, 2036	15,000,000	15,694,349
BASF SE	$25,000,000 principal amount, 5.520% due January 9, 2030	25,000,000	26,032,999
BASF SE	$25,000,000 principal amount, 5.670% due April 11, 2033	25,000,000	26,111,499
BASF SE	$29,000,000 principal amount, 4.090% due December 11, 2028	29,000,000	28,902,269
BAXTER INTL INC	$1,000,000 principal amount, 1.730% due April 1, 2031	999,107	857,295
BAXTER INTL INC	$2,000,000 principal amount, 3.950% due April 1, 2030	1,993,453	1,949,796
BAXTER INTL INC	$8,000,000 principal amount, 2.539% due February 1, 2032	8,009,724	6,981,848
BAYER US FINANCE II LLC	$5,000,000 principal amount, 4.200% due July 15, 2034	4,689,250	4,695,840
BAYER US FINANCE II LLC	$11,000,000 principal amount, 4.375% due December 15, 2028	10,926,265	11,012,914
BAYER US FINANCE LLC	$2,000,000 principal amount, 6.250% due January 21, 2029	1,998,460	2,103,768
BAYER US FINANCE LLC	$3,000,000 principal amount, 6.375% due November 21, 2030	2,986,980	3,210,096
BAYER US FINANCE LLC	$5,000,000 principal amount, 6.500% due November 21, 2033	4,986,950	5,420,695
BAYPORT POLYMERS LLC	$4,000,000 principal amount, 5.150% due February 15, 2035	4,000,000	4,074,800
BAYPORT POLYMERS LLC	$8,000,000 principal amount, 5.050% due February 15, 2033	8,000,000	8,175,600
BECTON DICKINSON AND CO	$500,000 principal amount, 5.110% due February 8, 2034	500,000	511,236
BERKSHIRE GAS CO	$2,000,000 principal amount, 5.660% due November 20, 2035	2,000,000	2,042,220
BMW US CAPITAL LLC	$1,000,000 principal amount, 2.550% due April 1, 2031	995,970	910,513
BMW US CAPITAL LLC	$2,000,000 principal amount, 1.950% due August 12, 2031	1,996,020	1,740,924
BMW US CAPITAL LLC	$2,000,000 principal amount, 3.625% due April 18, 2029	1,996,680	1,964,606
BMW US CAPITAL LLC	$3,500,000 principal amount, 5.150% due April 2, 2034	3,499,720	3,580,959
BMW US CAPITAL LLC	$4,000,000 principal amount, 3.700% due April 1, 2032	3,989,650	3,805,020
BMW US CAPITAL LLC	$4,000,000 principal amount, 3.750% due April 12, 2028	3,996,680	3,978,484
BMW US CAPITAL LLC	$7,000,000 principal amount, 5.400% due March 21, 2035	6,977,040	7,265,496
BMW US CAPITAL LLC	$10,000,000 principal amount, 4.030% due February 13, 2026	10,000,000	10,001,600
BNSF RAILWAY CO PTC 2015-1	$4,829,879 principal amount, 3.442% due June 16, 2028	4,829,879	4,738,904
BOEING CO	$2,500,000 principal amount, 3.250% due March 1, 2028	2,448,600	2,453,573
BOEING CO	$3,000,000 principal amount, 2.800% due March 1, 2027	2,928,970	2,954,802
BOEING CO	$3,000,000 principal amount, 3.200% due March 1, 2029	2,960,700	2,910,363
BOEING CO	$3,000,000 principal amount, 2.250% due June 15, 2026	2,965,740	2,973,492
BOEING CO	$4,000,000 principal amount, 3.450% due November 1, 2028	3,901,640	3,918,224
BOEING CO	$4,500,000 principal amount, 2.950% due February 1, 2030	4,494,735	4,269,825
BOSTON GAS COMPANY	$1,000,000 principal amount, 5.843% due January 10, 2035	1,000,000	1,058,096
BOSTON GAS COMPANY	$3,000,000 principal amount, 3.757% due March 16, 2032	2,999,415	2,845,161
BOSTON GAS COMPANY	$5,000,000 principal amount, 3.001% due August 1, 2029	5,022,115	4,781,055
BOSTON GAS COMPANY	$7,000,000 principal amount, 3.150% due August 1, 2027	6,822,740	6,905,024
BRAZOS SECURITIZATION LLC	$10,500,000 principal amount, 5.413% due September 1, 2050	10,554,285	10,120,247
BRAZOS SECURITIZATION LLC	$23,000,000 principal amount, 5.243% due September 1, 2040	22,494,960	23,043,262
BRKLYN UNION GAS	$1,000,000 principal amount, 6.388% due September 15, 2033	1,000,000	1,078,719
BRKLYN UNION GAS	$3,500,000 principal amount, 4.866% due August 5, 2032	3,500,000	3,470,177
BRKLYN UNION GAS	$5,000,000 principal amount, 3.865% due March 4, 2029	5,000,000	4,930,740
BRKLYN UNION GAS	$9,998,000 principal amount, 3.407% due March 10, 2026	9,944,142	9,985,203
BUNZL FINANCE PLC	$3,500,000 principal amount, 4.010% due November 21, 2032	3,500,000	3,297,000
CALIFORNIA WATER	$1,000,000 principal amount, 3.400% due June 11, 2029	1,000,000	976,460
CAMERON LNG LLC	$2,308,000 principal amount, 2.902% due July 15, 2031	2,000,528	2,131,493
CANPOTEX LTD	$500,000 principal amount, 5.760% due February 8, 2040	500,000	504,170
CANPOTEX LTD	$1,000,000 principal amount, 5.560% due February 8, 2035	1,000,000	1,022,940
CARGILL INC	$1,000,000 principal amount, 2.125% due April 23, 2030	998,840	918,978
CARGILL INC	$2,000,000 principal amount, 2.125% due November 10, 2031	1,991,060	1,773,264
CARGILL INC	$2,000,000 principal amount, 4.750% due April 24, 2033	1,994,180	2,018,436
CARGILL INC	$2,000,000 principal amount, 1.700% due February 2, 2031	1,999,080	1,761,852
CARGILL INC	$3,000,000 principal amount, 5.125% due February 11, 2035	2,990,940	3,088,728
CARGILL INC	$4,000,000 principal amount, 4.000% due June 22, 2032	3,973,560	3,902,900
CARGILL INC	$4,000,000 principal amount, 3.250% due May 23, 2029	3,980,040	3,896,152
CASCADE NAT GAS CORP	$5,000,000 principal amount, 6.390% due November 30, 2033	5,000,000	5,370,200
CENT MAINE PW CO	$1,000,000 principal amount, 2.050% due December 15, 2031	1,000,000	866,420
CENT MAINE PW CO	$1,500,000 principal amount, 1.870% due December 15, 2030	1,500,000	1,328,310
CENT MAINE PW CO	$2,000,000 principal amount, 5.410% due November 20, 2039	2,000,000	1,981,400
CENT MAINE PW CO	$4,000,000 principal amount, 6.040% due December 13, 2038	4,000,000	4,227,320
CENT MAINE PW CO	$4,500,000 principal amount, 4.370% due December 15, 2032	4,500,000	4,382,640
CENT MAINE PW CO	$6,500,000 principal amount, 5.250% due December 15, 2037	6,500,000	6,448,520
CENTERPOINT ENERGY RES	$1,500,000 principal amount, 5.400% due March 1, 2033	1,499,625	1,555,367

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CENTERPOINT ENERGY RES	$5,000,000 principal amount, 6.250% due February 1, 2037	5,179,850	5,369,570
CENTERPOINT ENERGY RESOURCES	$5,000,000 principal amount, 5.400% due July 1, 2034	5,001,085	5,166,840
CENTRAL HUDSON GAS & ELEC	$500,000 principal amount, 5.250% due November 6, 2035	500,000	495,005
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 5.690% due April 9, 2034	1,000,000	1,032,020
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 2.560% due October 28, 2026	1,000,000	987,970
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 5.810% due April 16, 2040	1,000,000	1,004,790
CENTRAL HUDSON GAS & ELEC	$1,000,000 principal amount, 5.070% due September 28, 2032	1,000,000	1,007,880
CENTRAL HUDSON GAS & ELEC	$2,000,000 principal amount, 2.030% due September 28, 2030	2,000,000	1,785,380
CENTRAL HUDSON GAS & ELEC	$5,000,000 principal amount, 3.990% due October 28, 2026	5,000,000	4,997,200
CENTRAL HUDSON GAS & ELEC	$5,500,000 principal amount, 5.900% due November 6, 2045	5,500,000	5,299,415
CHANEL LTD	$2,000,000 principal amount, 2.450% due October 13, 2030	2,000,000	1,830,340
CHESAPEAKE UTILITIES CORP	$5,500,000 principal amount, 6.620% due December 28, 2030	5,500,000	5,972,560
CHICK-FIL-A INC	$4,000,000 principal amount, 2.090% due October 29, 2030	4,000,000	3,575,480
CHUGACH ELECTRIC	$941,818 principal amount, 2.380% due October 30, 2039	941,818	827,830
CLOROX CO	$1,000,000 principal amount, 1.800% due May 15, 2030	991,090	901,879
CLOROX CO	$4,000,000 principal amount, 4.600% due May 1, 2032	3,979,200	4,040,896
CLOROX CO	$4,000,000 principal amount, 3.100% due October 1, 2027	3,993,700	3,947,620
CLOROX CO	$7,000,000 principal amount, 3.900% due May 15, 2028	6,987,330	7,002,478
COLONIAL GAS CO	$1,500,000 principal amount, 3.130% due October 5, 2027	1,500,000	1,473,870
COMCAST CORP	$4,951,000 principal amount, 5.168% due January 15, 2037	4,996,187	4,892,682
CONNECTICUT NAT GAS CORP	$1,000,000 principal amount, 2.020% due December 15, 2030	1,000,000	883,940
CONNECTICUT NAT GAS CORP	$10,000,000 principal amount, 6.200% due December 13, 2032	10,000,000	10,689,700
CONSUMERS ENERGY COMPANY	$3,000,000 principal amount, 5.380% due May 15, 2037	3,000,000	3,003,960
CONSUMERS ENERGY COMPANY	$4,000,000 principal amount, 3.180% due September 28, 2032	4,000,000	3,633,960
CONSUMERS ENERGY COMPANY	$12,000,000 principal amount, 3.680% due October 1, 2027	12,000,000	11,935,800
COSERV SECURITIZATION 2022 LLC	$11,000,000 principal amount, 5.321% due February 15, 2048	11,203,362	10,712,526
COSTCO CTL TRUST	$691,389 principal amount, 3.484% due January 15, 2034	698,303	660,760
CROSS TEXAS TRANSMISSION LLC	$1,000,000 principal amount, 2.760% due August 18, 2031	1,000,000	905,860
CROSS TEXAS TRANSMISSION LLC	$1,500,000 principal amount, 2.510% due August 18, 2026	1,500,000	1,487,445
CROSS TEXAS TRANSMISSION LLC	$5,000,000 principal amount, 5.210% due September 12, 2039	5,000,000	4,814,500
CSL FINANCE PLC	$3,000,000 principal amount, 5.106% due April 3, 2034	3,005,910	3,079,305
CSL FINANCE PLC	$3,500,000 principal amount, 4.250% due April 27, 2032	3,487,575	3,447,126
CSL FINANCE PTY	$4,500,000 principal amount, 3.170% due October 4, 2027	4,500,000	4,429,755
CSLB HOLDINGS	$3,000,000 principal amount, 2.650% due August 27, 2030	3,000,000	2,772,000
CSLB HOLDINGS	$4,500,000 principal amount, 3.320% due October 4, 2029	4,500,000	4,334,985
CSX CORP	$1,500,000 principal amount, 2.400% due February 15, 2030	1,494,660	1,404,513
CSX CORP	$2,000,000 principal amount, 5.200% due November 15, 2033	1,996,220	2,086,486
CSX CORP	$3,000,000 principal amount, 2.600% due November 1, 2026	2,987,880	2,968,557
CSX CORP	$3,000,000 principal amount, 3.250% due June 1, 2027	2,996,340	2,975,304
CSX CORP	$3,000,000 principal amount, 4.250% due March 15, 2029	3,087,120	3,026,127
CSX CORP	$5,000,000 principal amount, 3.800% due March 1, 2028	4,996,650	4,993,815
CSX CORP	$6,000,000 principal amount, 5.050% due June 15, 2035	5,984,340	6,119,064
CSX CORP	$6,000,000 principal amount, 4.100% due November 15, 2032	5,996,280	5,896,164
CVS HEALTH CORP	$1,000,000 principal amount, 2.125% due September 15, 2031	993,690	879,341
CVS HEALTH CORP	$3,000,000 principal amount, 5.250% due February 21, 2033	2,994,690	3,094,284
CVS HEALTH CORP	$4,000,000 principal amount, 2.875% due June 1, 2026	3,970,315	3,979,804
CVS PASS-THROUGH	$721,854 principal amount, 3.901% due October 10, 2039	721,854	638,942
CVS PASS-THROUGH	$1,007,456 principal amount, 3.416% due October 10, 2038	1,007,456	875,963
DAIMLER FINANCE NA LLC	$1,000,000 principal amount, 2.450% due March 2, 2031	999,650	909,863
DAIMLER FINANCE NA LLC	$2,000,000 principal amount, 3.450% due January 6, 2027	1,991,960	1,990,170
DAIMLER FINANCE NA LLC	$4,000,000 principal amount, 2.625% due March 10, 2030	3,983,240	3,747,384
DAIMLER FINANCE NA LLC	$5,000,000 principal amount, 4.300% due February 22, 2029	4,987,950	5,019,080
DAIMLER FINANCE NA LLC	$7,000,000 principal amount, 3.750% due February 22, 2028	7,000,000	6,958,609
DANONE SA	$11,000,000 principal amount, 2.947% due November 2, 2026	10,902,740	10,909,085
DELMARVA PWR & LT CO	$1,000,000 principal amount, 2.530% due June 9, 2030	1,000,000	924,720
DELMARVA PWR & LT CO	$1,500,000 principal amount, 5.240% due March 20, 2034	1,500,000	1,523,895
DELMARVA PWR & LT CO	$1,500,000 principal amount, 5.280% due March 26, 2035	1,500,000	1,517,310
DELMARVA PWR & LT CO	$4,000,000 principal amount, 5.550% due November 8, 2038	4,000,000	4,022,720
DOVER CORP	$5,000,000 principal amount, 2.950% due November 4, 2029	4,997,885	4,780,960
DTE GAS CO	$500,000 principal amount, 5.730% due October 1, 2035	500,000	518,115
DTE GAS CO	$500,000 principal amount, 4.760% due October 1, 2032	500,000	496,775
DTE GAS CO	$500,000 principal amount, 2.070% due December 1, 2031	500,000	437,380
DTE GAS CO	$1,000,000 principal amount, 4.870% due November 1, 2034	1,000,000	982,480
DTE GAS CO	$2,000,000 principal amount, 3.350% due September 1, 2027	2,000,000	1,980,780
DTE GAS CO	$3,000,000 principal amount, 2.950% due October 1, 2029	3,000,000	2,859,540
DTE GAS CO	$3,000,000 principal amount, 2.350% due September 1, 2030	3,000,000	2,741,130
DTE GAS CO	$4,000,000 principal amount, 3.080% due October 1, 2029	4,000,000	3,830,560
DTE GAS CO	$5,000,000 principal amount, 5.360% due October 1, 2037	5,000,000	4,980,700
DTE GAS CO	$5,500,000 principal amount, 3.810% due September 1, 2028	5,500,000	5,466,120
DUKE ENERGY KENTUCKY INC	$1,000,000 principal amount, 3.350% due September 15, 2029	1,000,000	965,190
DUKE ENERGY KENTUCKY INC	$1,000,000 principal amount, 4.180% due October 15, 2028	1,000,000	997,380
DUKE ENERGY KENTUCKY INC	$2,000,000 principal amount, 2.650% due September 15, 2030	2,000,000	1,838,800
DUKE ENERGY KENTUCKY INC	$2,000,000 principal amount, 6.110% due September 15, 2037	2,000,000	2,101,380
DUKE ENERGY KENTUCKY INC	$3,000,000 principal amount, 6.000% due July 15, 2034	3,000,000	3,160,380
DUPONT DE NEMOURS INC	$1,080,000 principal amount, 4.725% due November 15, 2028	1,080,000	1,094,045
DUPONT EI DE NEMOURS & CO	$3,500,000 principal amount, 4.800% due May 15, 2033	3,487,365	3,502,023
DUPONT EI DE NEMOURS & CO	$5,000,000 principal amount, 2.300% due July 15, 2030	5,120,775	4,628,945
EAST OHIO GAS CO/THE	$1,000,000 principal amount, 6.190% due December 15, 2032	1,000,000	1,066,300
EAST OHIO GAS CO/THE	$5,000,000 principal amount, 2.000% due June 15, 2030	5,120,535	4,529,890
EAST OHIO GAS CO/THE	$6,000,000 principal amount, 5.680% due June 15, 2035	6,000,000	6,155,280
EAST OHIO GAS CO/THE	$7,500,000 principal amount, 5.230% due March 15, 2036	7,500,000	7,411,350
EASTERN GAS TRAN & STORAGE INC	$6,000,000 principal amount, 5.020% due December 15, 2034	6,000,000	5,965,560
EL PASO ELECTRIC CO	$1,500,000 principal amount, 4.220% due August 15, 2028	1,500,000	1,496,820
EL PASO ELECTRIC CO	$3,000,000 principal amount, 2.910% due September 1, 2032	3,000,000	2,648,370
EL PASO ELECTRIC CO	$4,500,000 principal amount, 5.950% due July 30, 2040	4,500,000	4,549,230
EL PASO NATURAL GAS	$7,000,000 principal amount, 3.500% due February 15, 2032	5,828,690	6,514,207
ELECTRIC TRANSMISSION TEX LLC	$1,500,000 principal amount, 2.280% due September 15, 2030	1,500,000	1,351,200
ELECTRIC TRANSMISSION TEX LLC	$2,000,000 principal amount, 3.550% due June 12, 2029	2,000,000	1,942,500
ELECTRIC TRANSMISSION TEX LLC	$2,000,000 principal amount, 5.600% due June 20, 2033	2,000,000	2,054,300

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
ELECTRIC TRANSMISSION TEX LLC	$2,500,000 principal amount, 2.630% due June 15, 2031	2,500,000	2,238,850
ELIZABETHTOWN GAS CO	$1,000,000 principal amount, 5.210% due June 1, 2033	1,000,000	1,016,450
ELIZABETHTOWN GAS CO	$2,000,000 principal amount, 5.310% due June 1, 2035	2,000,000	2,018,700
ELIZABETHTOWN GAS CO	$3,000,000 principal amount, 5.700% due July 15, 2039	3,000,000	3,048,000
ELIZABETHTOWN GAS CO	$5,000,000 principal amount, 5.640% due October 15, 2040	5,000,000	4,995,550
EMD FINANCE LLC	$5,000,000 principal amount, 5.000% due October 15, 2035	4,973,200	5,034,985
ERAC USA FINANCE LLC	$2,000,000 principal amount, 5.200% due October 30, 2034	1,989,360	2,056,546
ERAC USA FINANCE LLC	$2,000,000 principal amount, 4.900% due May 1, 2033	1,994,220	2,033,218
ETSA UTILITIES FIN	$2,000,000 principal amount, 3.560% due August 1, 2029	2,000,000	1,951,600
ETSA UTILITIES FIN	$4,000,000 principal amount, 5.210% due August 16, 2033	4,000,000	4,051,600
EVERGY MISSOURI WEST INC	$1,000,000 principal amount, 5.650% due June 1, 2034	999,090	1,036,607
EVERGY MISSOURI WEST INC	$2,000,000 principal amount, 5.250% due December 15, 2035	1,998,980	2,011,654
EVERGY MISSOURI WEST INC	$4,000,000 principal amount, 3.750% due March 15, 2032	3,573,390	3,701,028
EVERGY MISSOURI WEST INC	$4,500,000 principal amount, 2.860% due April 20, 2031	4,500,000	4,118,985
EVERSOURCE GAS CO OF MASS	$1,000,000 principal amount, 2.110% due October 1, 2031	1,000,000	879,900
FEDEX CORP	$4,000,000 principal amount, 3.400% due February 15, 2028	3,985,062	3,943,064
FEDEX CORP	$4,000,000 principal amount, 4.200% due October 17, 2028	3,998,536	3,980,472
FEDEX CORP	$5,000,000 principal amount, 3.100% due August 5, 2029	4,993,634	4,809,075
FEDEX CORP	$7,000,000 principal amount, 2.400% due May 15, 2031	6,325,168	6,358,163
FERRERO INTL SA	$1,000,000 principal amount, 5.670% due April 9, 2037	1,000,000	1,004,610
FERRERO INTL SA	$1,000,000 principal amount, 5.570% due April 9, 2035	1,000,000	1,009,680
FERRERO INTL SA	$7,500,000 principal amount, 5.100% due June 20, 2033	7,120,725	7,450,050
FERRERO INTL SA	$11,000,000 principal amount, 5.200% due June 20, 2035	11,000,000	10,810,800
FIRSTENERGY PA ELECTRIC INC	$1,000,000 principal amount, 4.300% due January 15, 2029	998,780	1,000,673
FIRSTENERGY PA ELECTRIC INC	$1,500,000 principal amount, 3.790% due December 1, 2032	1,500,000	1,405,620
FIRSTENERGY PA ELECTRIC INC	$4,000,000 principal amount, 3.250% due March 15, 2028	4,006,290	3,920,200
FL GAS TRANSMISSION	$3,000,000 principal amount, 2.550% due July 1, 2030	2,684,300	2,774,226
FL GAS TRANSMISSION	$8,500,000 principal amount, 5.750% due July 15, 2035	8,562,780	8,831,713
FL GAS TRANSMISSION	$10,000,000 principal amount, 2.300% due October 1, 2031	8,647,070	8,874,550
FLUOR CORP	$4,500,000 principal amount, 4.250% due September 15, 2028	4,463,245	4,466,795
FOUNDRY JV HOLDCO LLC	$2,000,000 principal amount, 5.840% due January 25, 2039	2,000,000	2,019,000
GENERAL MILLS INC	$5,000,000 principal amount, 4.950% due March 29, 2033	4,989,850	5,080,250
GENERAL MILLS INC	$6,000,000 principal amount, 2.250% due October 14, 2031	5,090,350	5,330,988
GENERAL MILLS INC	$6,000,000 principal amount, 4.200% due April 17, 2028	6,015,280	6,020,844
GENERAL MILLS INC	$7,000,000 principal amount, 5.250% due January 30, 2035	6,963,880	7,157,248
GENERAL MILLS INC	$8,000,000 principal amount, 2.875% due April 15, 2030	8,229,940	7,571,432
GENERAL MILLS INC	$13,000,000 principal amount, 3.200% due February 10, 2027	12,945,400	12,890,670
GEORGIA TRANSMISSION CORP	$1,850,000 principal amount, 5.640% due September 30, 2053	1,850,000	1,873,698
GREAT RIVER ENERGY	$2,775,000 principal amount, 4.580% due October 15, 2042	2,775,000	2,617,796
GREAT RIVER ENERGY	$3,000,000 principal amount, 5.800% due October 15, 2050	3,000,000	3,113,490
GREAT RIVER ENERGY	$12,000,000 principal amount, 5.950% due October 15, 2050	12,000,000	11,857,800
GREEN MOUNTAIN POWER CORP	$1,000,000 principal amount, 3.010% due December 18, 2034	1,000,000	849,950
GREEN MOUNTAIN POWER CORP	$1,000,000 principal amount, 5.150% due January 15, 2036	1,000,000	992,940
GREEN MOUNTAIN POWER CORP	$1,000,000 principal amount, 4.560% due December 1, 2032	1,000,000	981,830
GREEN MOUNTAIN POWER CORP	$2,000,000 principal amount, 5.300% due January 15, 2038	2,000,000	1,981,740
GREEN MOUNTAIN POWER CORP	$2,000,000 principal amount, 5.370% due April 15, 2035	2,000,000	2,027,180
GREEN MOUNTAIN POWER CORP	$2,500,000 principal amount, 5.080% due December 16, 2033	2,500,000	2,513,275
GREEN MOUNTAIN POWER CORP	$2,500,000 principal amount, 1.990% due December 15, 2031	2,500,000	2,152,225
GREEN MOUNTAIN POWER CORP	$3,500,000 principal amount, 3.790% due June 13, 2034	3,500,000	3,198,160
GULFSTREAM NATURAL GAS	$13,500,000 principal amount, 5.600% due July 23, 2035	13,701,040	13,860,734
HALEON US CAPITAL LLC	$2,000,000 principal amount, 3.375% due March 24, 2029	1,986,728	1,953,940
HALEON US CAPITAL LLC	$8,000,000 principal amount, 3.625% due March 24, 2032	7,818,032	7,623,240
HALLIBURTON CO	$4,000,000 principal amount, 2.920% due March 1, 2030	3,998,960	3,787,576
HALMA PLC	$10,000,000 principal amount, 5.520% due April 30, 2035	10,000,000	10,250,000
HARDWOOD FUNDING	$1,000,000 principal amount, 5.610% due June 7, 2034	1,000,000	1,038,390
HARDWOOD FUNDING	$1,000,000 principal amount, 5.430% due June 7, 2037	1,000,000	1,008,430
HARDWOOD FUNDING	$1,000,000 principal amount, 5.310% due June 7, 2034	1,000,000	1,017,990
HARDWOOD FUNDING	$1,000,000 principal amount, 3.190% due June 7, 2030	1,000,000	948,790
HARDWOOD FUNDING	$2,000,000 principal amount, 5.530% due June 7, 2040	2,000,000	1,992,380
HARDWOOD FUNDING	$3,000,000 principal amount, 5.330% due June 7, 2035	3,000,000	3,038,580
HEARST COMMUNICATIONS INC	$3,000,000 principal amount, 2.770% due December 3, 2029	3,000,000	2,826,780
HEARST COMMUNICATIONS INC	$5,000,000 principal amount, 4.020% due June 1, 2028	5,000,000	4,984,550
H-E-B LP	$7,000,000 principal amount, 5.480% due March 20, 2041	7,000,000	7,011,550
H-E-B LP	$10,000,000 principal amount, 5.400% due March 20, 2038	10,000,000	10,121,900
ICHTHYS LNG PTY LTD	$6,000,000 principal amount, 4.250% due December 15, 2029	5,618,640	5,970,180
IDAHO PW CO	$4,000,000 principal amount, 5.060% due March 8, 2043	4,000,000	3,643,800
IN MI PWR CO	$1,000,000 principal amount, 6.050% due March 15, 2037	1,093,640	1,091,730
IN MI PWR CO	$8,000,000 principal amount, 3.850% due May 15, 2028	7,978,595	7,987,168
INTEL CORP	$1,000,000 principal amount, 5.200% due February 10, 2033	997,150	1,020,858
INTEL CORP	$2,000,000 principal amount, 3.150% due May 11, 2027	1,993,360	1,975,706
INTEL CORP	$2,000,000 principal amount, 4.150% due August 5, 2032	1,996,760	1,931,288
INTEL CORP	$3,000,000 principal amount, 2.600% due May 19, 2026	2,992,380	2,982,219
INTEL CORP	$3,000,000 principal amount, 2.000% due August 12, 2031	2,998,920	2,633,211
INTEL CORP	$6,500,000 principal amount, 2.450% due November 15, 2029	6,547,845	6,071,033
INTERMOUNTAIN GAS CO	$4,500,000 principal amount, 6.190% due November 30, 2033	4,500,000	4,776,885
INTERSTATE POWER & LIGHT	$1,500,000 principal amount, 3.600% due April 1, 2029	1,498,005	1,470,396
INTERSTATE POWER & LIGHT	$2,000,000 principal amount, 5.600% due June 29, 2035	1,992,320	2,084,932
INTERSTATE POWER & LIGHT	$2,000,000 principal amount, 2.300% due June 1, 2030	2,052,100	1,837,614
INTERSTATE POWER & LIGHT	$3,000,000 principal amount, 5.700% due October 15, 2033	2,983,740	3,152,721
INTL TRANSMISSION CO	$6,000,000 principal amount, 5.380% due January 23, 2034	6,000,000	6,170,880
ITC MIDWEST LLC	$5,500,000 principal amount, 5.250% due December 10, 2043	5,500,000	5,143,325
ITR CONCESSION CO LLC	$1,000,000 principal amount, 3.290% due March 15, 2032	1,000,000	910,450
ITR CONCESSION CO LLC	$8,000,000 principal amount, 5.760% due September 25, 2034	8,000,000	8,230,640
JERSEY CENTRAL PWR & LT	$1,500,000 principal amount, 5.100% due January 15, 2035	1,499,059	1,519,988
JERSEY CENTRAL PWR & LT	$3,000,000 principal amount, 2.750% due March 1, 2032	2,589,460	2,698,719
JERSEY CENTRAL PWR & LT	$8,500,000 principal amount, 5.150% due January 15, 2036	8,480,960	8,613,807
JOHN SWIRE & SONS LTD	$5,000,000 principal amount, 6.620% due November 14, 2033	5,000,000	5,477,950
JOHN SWIRE & SONS LTD	$7,000,000 principal amount, 6.530% due November 14, 2030	7,000,000	7,554,330
JOHNSON CONTROLS/TYCO FI	$500,000 principal amount, 4.900% due December 1, 2032	492,545	510,529

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
JOHNSON MATTHEY PLC	$3,500,000 principal amount, 5.180% due December 19, 2034	3,500,000	3,451,140
KENTUCKY POWER	$1,000,000 principal amount, 3.450% due September 12, 2029	1,000,000	965,930
KENTUCKY POWER	$2,000,000 principal amount, 4.180% due September 30, 2026	2,114,860	2,002,360
KEURIG DR PEPPER INC	$1,000,000 principal amount, 5.150% due May 15, 2035	995,650	1,004,086
KEURIG DR PEPPER INC	$3,000,000 principal amount, 5.300% due March 15, 2034	2,994,180	3,065,928
KEURIG DR PEPPER INC	$5,000,000 principal amount, 4.050% due April 15, 2032	4,976,500	4,813,885
KEYSPAN GAS EAST CORP	$1,000,000 principal amount, 5.994% due March 6, 2033	1,000,000	1,056,505
KEYSPAN GAS EAST CORP	$3,000,000 principal amount, 2.742% due August 15, 2026	2,985,720	2,969,019
KONINKLIJKE FRIESLANDCAMPINA	$7,000,000 principal amount, 6.510% due February 1, 2032	7,000,000	7,582,610
LINCOLN ELECTRIC HLDGS INC	$1,600,000 principal amount, 2.750% due October 20, 2028	1,537,318	1,538,704
LINCOLN ELECTRIC HLDGS INC	$5,000,000 principal amount, 5.740% due June 20, 2034	5,000,000	5,237,100
LONE STAR TRANSMISSION LLC	$8,000,000 principal amount, 5.600% due June 15, 2039	8,000,000	8,055,520
L'OREAL SA	$4,000,000 principal amount, 5.000% due May 20, 2035	3,965,280	4,096,416
LOWES COS INC	$2,000,000 principal amount, 2.625% due April 1, 2031	1,999,820	1,837,318
LOWES COS INC	$3,000,000 principal amount, 3.650% due April 5, 2029	2,995,770	2,962,929
LOWES COS INC	$3,000,000 principal amount, 1.700% due October 15, 2030	2,996,750	2,666,799
LOWES COS INC	$4,000,000 principal amount, 3.750% due April 1, 2032	3,989,780	3,838,412
LOWES COS INC	$5,000,000 principal amount, 5.150% due July 1, 2033	4,976,300	5,173,020
LOWES COS INC	$5,000,000 principal amount, 3.100% due May 3, 2027	4,999,170	4,945,095
LOWES COS INC	$6,500,000 principal amount, 2.500% due April 15, 2026	6,248,660	6,473,695
LOWES COS INC	$6,940,000 principal amount, 5.800% due October 15, 2036	7,176,525	7,445,926
LOWES COS INC	$8,027,000 principal amount, 5.500% due October 15, 2035	8,152,623	8,384,884
LOWES COS INC	$10,000,000 principal amount, 4.850% due October 15, 2035	9,976,100	9,945,780
MA ELEC CO	$5,000,000 principal amount, 1.729% due November 24, 2030	5,015,650	4,381,410
MA ELEC CO	$9,000,000 principal amount, 5.900% due November 15, 2039	9,467,220	9,458,631
MADISON GAS & ELECTRIC COMPANY	$1,000,000 principal amount, 5.300% due December 1, 2039	1,000,000	980,110
MADISON GAS & ELECTRIC COMPANY	$1,000,000 principal amount, 5.530% due February 15, 2035	1,000,000	1,033,580
MADISON GAS & ELECTRIC COMPANY	$1,500,000 principal amount, 5.610% due September 15, 2034	1,500,000	1,562,970
MADISON GAS & ELECTRIC COMPANY	$2,000,000 principal amount, 2.480% due August 15, 2031	2,000,000	1,795,980
MADISON GAS & ELECTRIC COMPANY	$5,000,000 principal amount, 5.120% due November 15, 2036	5,000,000	4,943,400
MARS INC	$1,500,000 principal amount, 3.200% due April 1, 2030	1,495,575	1,443,492
MARS INC	$1,820,000 principal amount, 4.650% due April 20, 2031	1,719,663	1,859,590
MARS INC	$3,000,000 principal amount, 3.670% due September 27, 2031	3,000,000	2,873,190
MARS INC	$3,500,000 principal amount, 4.750% due April 20, 2033	3,494,470	3,541,139
MARS INC	$5,000,000 principal amount, 4.430% due March 29, 2032	5,000,000	4,956,800
MARS INC	$6,000,000 principal amount, 3.520% due September 27, 2028	5,693,200	5,918,160
MARS INC	$6,000,000 principal amount, 4.180% due March 29, 2027	6,000,000	6,022,020
MARS INC	$6,500,000 principal amount, 5.200% due March 1, 2035	6,488,625	6,694,545
MARS INC	$7,500,000 principal amount, 5.630% due December 18, 2038	7,500,000	7,725,375
MARS INC	$10,000,000 principal amount, 4.280% due March 29, 2029	10,000,000	10,053,000
MARS INC	$12,000,000 principal amount, 3.420% due September 27, 2026	11,930,610	11,965,680
MCCORMICK & CO INC	$2,500,000 principal amount, 4.700% due October 15, 2034	2,493,650	2,470,280
MCCORMICK & CO INC	$3,000,000 principal amount, 4.950% due April 15, 2033	2,998,080	3,052,959
MCCORMICK & CO INC	$4,000,000 principal amount, 1.850% due February 15, 2031	3,862,950	3,536,700
MCDONALDS CORP	$500,000 principal amount, 4.600% due September 9, 2032	497,780	509,810
MCDONALDS CORP	$2,000,000 principal amount, 2.125% due March 1, 2030	2,052,490	1,848,652
MCDONALDS CORP	$5,000,000 principal amount, 4.700% due December 9, 2035	4,792,650	4,976,470
MCDONALDS CORP	$7,000,000 principal amount, 4.950% due August 14, 2033	6,569,070	7,230,881
MCDONALDS CORP	$7,000,000 principal amount, 3.800% due April 1, 2028	6,987,480	6,993,126
MCDONALDS CORP	$7,807,000 principal amount, 6.300% due October 15, 2037	8,477,369	8,696,608
MCDONALDS CORP	$10,000,000 principal amount, 2.625% due September 1, 2029	9,926,400	9,540,230
MCDONALDS CORP	$10,357,000 principal amount, 6.300% due March 1, 2038	11,323,897	11,480,476
MCDONALDS CORP	$12,110,000 principal amount, 5.700% due February 1, 2039	12,329,559	12,673,394
MCDONALDS CORP	$14,500,000 principal amount, 5.200% due May 17, 2034	14,481,425	15,140,944
MCDONALDS CORP	$15,000,000 principal amount, 5.000% due February 13, 2036	14,929,050	15,150,810
MCDONALDS CORP	$20,000,000 principal amount, 4.950% due March 3, 2035	19,970,400	20,267,699
MERCEDES-BENZ FIN NA	$1,000,000 principal amount, 5.050% due August 3, 2033	996,045	1,023,181
MERCEDES-BENZ FIN NA	$1,500,000 principal amount, 5.000% due January 11, 2034	1,491,235	1,517,829
MERCEDES-BENZ FIN NA	$2,000,000 principal amount, 5.125% due August 1, 2034	1,993,200	2,031,470
MERCEDES-BENZ FIN NA	$9,000,000 principal amount, 5.450% due April 1, 2035	9,125,230	9,341,352
MESSER INDS USA INC	$1,500,000 principal amount, 5.640% due March 25, 2034	1,500,000	1,551,000
MESSER INDS USA INC	$3,000,000 principal amount, 5.740% due March 25, 2036	3,000,000	3,090,750
MI ELECTRIC TRANSMISSION CO	$8,000,000 principal amount, 5.980% due January 16, 2034	8,000,000	8,534,640
MICHIGAN GAS	$1,500,000 principal amount, 3.110% due July 15, 2027	1,500,000	1,479,615
MICHIGAN GAS	$1,500,000 principal amount, 5.230% due November 1, 2034	1,500,000	1,504,245
MID-ATLANTIC INTST TRANS LLC	$1,000,000 principal amount, 5.390% due March 1, 2033	1,000,000	1,025,930
MID-ATLANTIC INTST TRANS LLC	$2,500,000 principal amount, 5.940% due May 1, 2034	2,500,000	2,633,075
MINNESOTA ENERGY RES CORP	$2,000,000 principal amount, 3.110% due July 15, 2027	2,000,000	1,972,820
MISSISSIPPI PWR CO	$3,000,000 principal amount, 5.630% due July 15, 2033	3,000,000	3,116,760
MISSISSIPPI PWR CO	$3,000,000 principal amount, 5.720% due March 15, 2036	3,000,000	3,093,840
MONDELEZ INTERNATIONAL INC	$2,000,000 principal amount, 1.875% due October 15, 2032	1,995,300	1,724,252
MONDELEZ INTERNATIONAL INC	$1,837,000 principal amount, 2.750% due April 13, 2030	2,000,227	1,731,055
MONDELEZ INTERNATIONAL INC	$2,500,000 principal amount, 4.750% due August 28, 2034	2,494,085	2,494,000
MONDELEZ INTERNATIONAL INC	$3,000,000 principal amount, 2.625% due March 17, 2027	2,946,250	2,954,439
MONDELEZ INTERNATIONAL INC	$8,500,000 principal amount, 3.000% due March 17, 2032	8,109,695	7,808,330
MONDELEZ INTERNATIONAL INC	$10,000,000 principal amount, 5.125% due May 6, 2035	9,953,600	10,231,970
MONTANA-DAKOTA UTILS CO	$1,500,000 principal amount, 5.630% due October 28, 2035	1,500,000	1,527,585
MONTANA-DAKOTA UTILS CO	$1,500,000 principal amount, 5.880% due October 28, 2040	1,500,000	1,511,415
MONTANA-DAKOTA UTILS CO	$4,500,000 principal amount, 5.900% due July 11, 2039	4,500,000	4,592,970
MORNINGSTAR	$12,000,000 principal amount, 2.320% due October 26, 2030	9,903,070	10,724,520
NARRAGANSETT ELECTRIC	$5,500,000 principal amount, 3.395% due April 9, 2030	4,989,120	5,307,033
NARRAGANSETT ELECTRIC	$6,000,000 principal amount, 5.350% due May 1, 2034	6,010,200	6,183,336
NARRAGANSETT ELECTRIC	$12,000,000 principal amount, 3.919% due August 1, 2028	12,015,345	11,981,112
NATIONAL RURAL UTIL COOP	$2,469,071 principal amount, 5.230% due January 23, 2047	2,469,071	2,405,443
NC ELECTRIC MEMBERSHIP CORP	$9,666,667 principal amount, 5.790% due May 30, 2054	9,666,667	9,839,217
NESTLE CAPITAL CORP	$15,000,000 principal amount, 4.875% due March 12, 2034	14,992,950	15,460,004
NESTLE HOLDINGS INC	$500,000 principal amount, 4.300% due October 1, 2032	498,370	500,288
NESTLE HOLDINGS INC	$2,000,000 principal amount, 2.500% due September 14, 2041	1,434,500	1,434,076
NESTLE HOLDINGS INC	$3,500,000 principal amount, 5.000% due September 12, 2033	3,484,775	3,659,205

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
NESTLE HOLDINGS INC	$7,000,000 principal amount, 1.250% due September 15, 2030	6,947,910	6,170,080
NESTLE HOLDINGS INC	$8,000,000 principal amount, 1.875% due September 14, 2031	7,886,410	7,100,136
NESTLE HOLDINGS INC	$10,000,000 principal amount, 3.900% due September 24, 2038	9,041,290	9,031,530
NESTLE HOLDINGS INC	$15,874,000 principal amount, 4.850% due March 14, 2033	15,605,253	16,320,963
NESTLE HOLDINGS INC	$20,000,000 principal amount, 3.625% due September 24, 2028	19,903,600	19,935,039
NETWORK FINANCE CO PTY LTD	$1,200,000 principal amount, 3.600% due February 14, 2030	1,039,716	1,160,868
NETWORK FINANCE CO PTY LTD	$2,500,000 principal amount, 5.500% due May 15, 2034	2,500,000	2,549,600
NETWORK FINANCE CO PTY LTD	$5,000,000 principal amount, 5.600% due May 15, 2036	5,000,000	5,067,900
NEW MEXICO GAS CO INC	$1,000,000 principal amount, 2.260% due February 5, 2031	1,000,000	891,820
NEW MEXICO GAS CO INC	$9,000,000 principal amount, 6.360% due October 19, 2033	9,000,000	9,694,260
NEW YORK TRANSCO	$1,735,475 principal amount, 2.910% due May 24, 2046	1,735,475	1,365,437
NEW YORK TRANSCO	$7,600,000 principal amount, 5.450% due January 9, 2054	7,600,000	7,424,364
NIAGARA MOHAWK POWER CORP	$2,500,000 principal amount, 5.290% due January 17, 2034	2,500,000	2,546,418
NIAGARA MOHAWK POWER CORP	$3,000,000 principal amount, 1.960% due June 27, 2030	3,030,160	2,714,226
NIAGARA MOHAWK POWER CORP	$4,000,000 principal amount, 2.759% due January 10, 2032	4,007,275	3,588,272
NJ NATURAL GAS	$2,000,000 principal amount, 5.490% due September 30, 2034	2,000,000	2,059,560
NJ NATURAL GAS	$5,000,000 principal amount, 4.370% due May 27, 2037	5,000,000	4,606,100
NJ NATURAL GAS	$5,000,000 principal amount, 5.160% due August 21, 2035	5,000,000	5,016,500
NJ NATURAL GAS	$9,500,000 principal amount, 5.560% due September 28, 2033	9,500,000	9,892,160
NORDSON CORP	$1,000,000 principal amount, 5.800% due September 15, 2033	997,150	1,059,464
NORDSON CORP	$5,000,000 principal amount, 3.990% due June 22, 2026	5,000,000	5,001,850
NORFOLK SOUTHERN CORP	$1,000,000 principal amount, 5.100% due May 1, 2035	998,300	1,023,680
NORFOLK SOUTHERN CORP	$1,500,000 principal amount, 4.450% due March 1, 2033	1,494,750	1,498,083
NORFOLK SOUTHERN CORP	$4,000,000 principal amount, 3.800% due August 1, 2028	3,991,120	3,981,640
NORFOLK SOUTHERN CORP	$4,000,000 principal amount, 3.150% due June 1, 2027	3,991,340	3,956,288
NORFOLK SOUTHERN CORP	$4,000,000 principal amount, 5.550% due March 15, 2034	3,999,400	4,225,412
NORFOLK SOUTHERN CORP	$5,000,000 principal amount, 2.300% due May 15, 2031	4,999,150	4,532,725
NORFOLK SOUTHERN CORP	$5,500,000 principal amount, 2.900% due June 15, 2026	5,557,510	5,478,006
NORFOLK SOUTHERN CORP	$7,000,000 principal amount, 2.550% due November 1, 2029	7,002,180	6,615,637
NORFOLK SOUTHERN CORP	$11,000,000 principal amount, 3.000% due March 15, 2032	10,163,350	10,154,705
NORTH SHORE GAS CO ILL	$3,500,000 principal amount, 5.820% due April 1, 2029	3,500,000	3,668,735
NORTH SHORE GAS CO ILL	$4,000,000 principal amount, 3.870% due November 1, 2028	4,000,000	3,977,720
NORTHERN IL GAS CO	$500,000 principal amount, 5.430% due July 31, 2035	500,000	514,290
NORTHERN IL GAS CO	$1,000,000 principal amount, 5.000% due September 15, 2034	1,000,000	1,004,610
NORTHERN IL GAS CO	$1,000,000 principal amount, 1.880% due November 6, 2030	1,000,000	890,090
NORTHERN IL GAS CO	$3,500,000 principal amount, 2.660% due June 20, 2026	3,429,800	3,481,940
NORTHERN IL GAS CO	$4,000,000 principal amount, 2.910% due June 20, 2031	4,000,000	3,693,280
NORTHERN IL GAS CO	$5,000,000 principal amount, 2.600% due August 30, 2029	5,000,000	4,740,400
NORTHERN IL GAS CO	$5,000,000 principal amount, 3.030% due August 10, 2027	5,000,000	4,936,100
NORTHERN IL GAS CO	$5,000,000 principal amount, 3.620% due August 10, 2037	5,000,000	4,304,200
NORTHERN IL GAS CO	$5,500,000 principal amount, 4.920% due October 1, 2035	5,500,000	5,421,075
NORTHROP GRUMMAN (BESRA) TRUST	$11,317,230 principal amount, 6.250% due July 15, 2037	11,426,364	12,131,278
NORTHROP GRUMMAN (GOSHAWK) TR	$5,592,590 principal amount, 6.290% due March 15, 2036	5,645,756	6,004,149
NORTHROP GRUMMAN CORP	$1,000,000 principal amount, 4.400% due May 1, 2030	995,990	1,009,301
NORTHROP GRUMMAN CORP	$1,000,000 principal amount, 4.700% due March 15, 2033	998,980	1,011,270
NORTHROP GRUMMAN CORP	$2,000,000 principal amount, 5.250% due July 15, 2035	1,994,500	2,075,846
NORTHROP GRUMMAN CORP	$4,000,000 principal amount, 3.200% due February 1, 2027	3,991,895	3,972,032
NORTHROP GRUMMAN CORP	$5,000,000 principal amount, 4.900% due June 1, 2034	4,988,100	5,078,310
NORTHROP GRUMMAN CORP	$9,000,000 principal amount, 3.250% due January 15, 2028	9,002,305	8,886,303
NORTHROP GRUMMAN CORP	$12,000,000 principal amount, 5.150% due May 1, 2040	11,926,890	11,963,316
NORTHWEST NAT GAS CO	$1,000,000 principal amount, 5.230% due August 4, 2038	1,000,000	986,210
NORTHWEST NAT GAS CO	$2,000,000 principal amount, 5.180% due August 4, 2034	2,000,000	2,024,880
NORTHWEST NAT GAS CO	$4,000,000 principal amount, 5.130% due May 1, 2036	4,000,000	3,972,560
NORTHWESTERN CORP	$1,000,000 principal amount, 3.210% due May 15, 2030	1,000,000	949,510
NORTHWESTERN CORP	$5,000,000 principal amount, 5.570% due March 30, 2033	5,000,000	5,183,900
NORTHWESTERN ENERGY PSC	$500,000 principal amount, 3.210% due May 15, 2030	500,000	474,755
NORTHWESTERN ENERGY PSC	$1,000,000 principal amount, 5.750% due March 28, 2034	1,000,000	1,044,560
NORTHWESTERN ENERGY PSC	$1,500,000 principal amount, 5.490% due May 1, 2035	1,500,000	1,525,725
NORTHWESTERN ENERGY PSC	$2,500,000 principal amount, 2.660% due September 30, 2026	2,500,000	2,477,900
NSTAR GAS CO	$1,000,000 principal amount, 5.480% due June 1, 2034	1,000,000	1,027,970
NSTAR GAS CO	$3,000,000 principal amount, 4.400% due August 1, 2032	3,000,000	2,935,620
NSTAR GAS CO	$4,000,000 principal amount, 2.250% due November 1, 2031	4,000,000	3,540,640
NSW ELECTRICITY NETWORKS	$1,000,000 principal amount, 5.780% due February 22, 2038	1,000,000	1,013,700
NSW ELECTRICITY NETWORKS	$1,000,000 principal amount, 5.680% due February 22, 2035	1,000,000	1,025,140
NSW ELECTRICITY NETWORKS	$1,500,000 principal amount, 5.970% due June 17, 2034	1,500,000	1,571,265
NTT FINANCE CORP	$6,201,000 principal amount, 2.065% due April 3, 2031	5,378,635	5,504,076
NY ST EL & GAS CORP	$1,000,000 principal amount, 5.850% due August 15, 2033	998,410	1,063,576
NY ST EL & GAS CORP	$2,000,000 principal amount, 4.620% due December 15, 2032	2,000,000	1,962,440
NY ST EL & GAS CORP	$4,000,000 principal amount, 5.050% due August 15, 2035	3,989,360	4,039,372
NY ST EL & GAS CORP	$4,500,000 principal amount, 1.950% due October 1, 2030	4,488,210	3,941,015
NY ST EL & GAS CORP	$5,500,000 principal amount, 3.250% due December 1, 2026	5,293,930	5,460,158
OCCIDENTAL PETE CORP	$4,000,000 principal amount, 3.000% due February 15, 2027	3,942,505	3,952,476
OHIO EDISON	$500,000 principal amount, 5.500% due January 15, 2033	498,955	521,498
OHIO POWER CO	$1,500,000 principal amount, 5.000% due June 1, 2033	1,492,920	1,521,375
OHIO POWER CO	$3,000,000 principal amount, 2.600% due April 1, 2030	3,095,140	2,801,970
OHIO POWER CO	$4,000,000 principal amount, 5.650% due June 1, 2034	3,991,560	4,177,476
OHIO POWER CO	$5,000,000 principal amount, 1.625% due January 15, 2031	5,006,250	4,393,340
ONCOR ELECTRIC DELIVERY	$2,000,000 principal amount, 5.450% due May 1, 2036	2,000,000	2,026,380
ONCOR ELECTRIC DELIVERY	$3,000,000 principal amount, 5.350% due April 1, 2035	2,999,460	3,100,677
ORACLE CORP	$2,000,000 principal amount, 3.250% due November 15, 2027	1,997,780	1,956,826
ORACLE CORP	$2,000,000 principal amount, 2.950% due April 1, 2030	1,997,940	1,848,434
ORACLE CORP	$2,500,000 principal amount, 5.200% due September 26, 2035	2,499,625	2,400,843
ORACLE CORP	$3,000,000 principal amount, 2.650% due July 15, 2026	2,932,770	2,975,412
ORACLE CORP	$3,000,000 principal amount, 2.875% due March 25, 2031	2,995,350	2,693,799
ORACLE CORP	$4,000,000 principal amount, 4.700% due September 27, 2034	3,988,320	3,719,484
ORACLE CORP	$4,000,000 principal amount, 5.500% due August 3, 2035	3,999,360	3,928,008
ORANGE & ROCKLAND UTILS INC	$500,000 principal amount, 2.020% due October 1, 2030	500,000	444,115
ORANGE & ROCKLAND UTILS INC	$500,000 principal amount, 2.310% due December 1, 2031	500,000	435,550
ORANGE & ROCKLAND UTILS INC	$4,000,000 principal amount, 2.940% due December 1, 2029	4,000,000	3,781,600

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
OTTER TAIL PWR CO	$500,000 principal amount, 5.480% due April 1, 2034	500,000	509,180
OTTER TAIL PWR CO	$500,000 principal amount, 2.740% due November 29, 2031	500,000	446,540
OTTER TAIL PWR CO	$4,000,000 principal amount, 5.490% due March 27, 2035	4,000,000	4,065,760
PAC G&E CO	$1,000,000 principal amount, 2.950% due March 1, 2026	997,340	997,456
PAC G&E CO	$3,000,000 principal amount, 3.300% due March 15, 2027	2,989,350	2,967,771
PAC G&E CO	$5,000,000 principal amount, 3.300% due December 1, 2027	4,992,175	4,921,520
PACIFICORP	$2,500,000 principal amount, 2.700% due September 15, 2030	2,709,160	2,298,218
PACIFICORP	$3,000,000 principal amount, 3.500% due June 15, 2029	2,999,590	2,914,770
PACIFICORP	$5,000,000 principal amount, 6.100% due August 1, 2036	4,984,147	5,191,865
PARKER HANNIFIN CORP	$1,500,000 principal amount, 3.250% due June 14, 2029	1,495,305	1,460,342
PARKER HANNIFIN CORP	$6,000,000 principal amount, 3.250% due March 1, 2027	6,004,040	5,957,850
PARKER HANNIFIN CORP	$8,000,000 principal amount, 4.500% due September 15, 2029	7,652,930	8,117,872
PAYCHEX INC	$500,000 principal amount, 5.600% due April 15, 2035	496,255	524,329
PEEL PORTS PP FIN LTD	$7,500,000 principal amount, 5.320% due December 10, 2035	7,500,000	7,402,500
PEEL PORTS PP FIN LTD	$15,000,000 principal amount, 6.320% due December 12, 2030	15,000,000	15,981,449
PEOPLES GAS LT & COKE CO	$4,000,000 principal amount, 5.820% due April 1, 2029	4,000,000	4,192,840
PEOPLES GAS LT & COKE CO	$6,000,000 principal amount, 2.960% due September 1, 2029	6,000,000	5,754,000
PEOPLES GAS LT & COKE CO	$6,500,000 principal amount, 1.980% due December 1, 2030	6,500,000	5,792,475
PEOPLES GAS LT & COKE CO	$11,000,000 principal amount, 3.870% due November 1, 2028	11,000,000	10,938,730
PEOPLES GAS SYS INC	$15,000,000 principal amount, 5.630% due December 19, 2033	15,000,000	15,613,499
PERFETTI VAN MELLE GROUP BV	$500,000 principal amount, 6.010% due October 26, 2033	500,000	528,100
PERFETTI VAN MELLE GROUP BV	$2,500,000 principal amount, 5.980% due October 26, 2030	2,500,000	2,637,450
PIEDMONT NATURAL GAS CO	$1,500,000 principal amount, 2.500% due March 15, 2031	1,494,465	1,367,672
PIEDMONT NATURAL GAS CO	$2,000,000 principal amount, 3.500% due June 1, 2029	1,994,960	1,957,036
PIEDMONT NATURAL GAS CO	$5,000,000 principal amount, 4.100% due September 18, 2034	4,993,050	4,754,980
PNG COMPANIES	$3,500,000 principal amount, 3.380% due December 18, 2027	3,500,000	3,448,760
PORTLAND GENERAL	$1,000,000 principal amount, 2.100% due September 30, 2031	1,000,000	879,470
PORTLAND GENERAL	$1,000,000 principal amount, 2.320% due December 10, 2032	1,000,000	851,200
PORTLAND GENERAL	$1,500,000 principal amount, 5.680% due September 15, 2038	1,500,000	1,531,605
PORTLAND GENERAL	$1,500,000 principal amount, 3.150% due July 15, 2030	1,500,000	1,422,660
PORTLAND GENERAL	$2,000,000 principal amount, 5.560% due January 13, 2033	2,000,000	2,078,520
PORTLAND GENERAL	$4,000,000 principal amount, 5.360% due February 22, 2034	4,000,000	4,094,040
PORTLAND GENERAL	$6,500,000 principal amount, 3.500% due May 15, 2035	6,500,000	5,697,185
PORTLAND GENERAL	$8,500,000 principal amount, 5.720% due March 25, 2045	8,500,000	8,254,605
POTOMAC EL PW CO	$1,000,000 principal amount, 2.530% due February 25, 2030	1,000,000	929,940
POTOMAC EL PW CO	$1,500,000 principal amount, 3.350% due September 15, 2032	1,500,000	1,372,035
POTOMAC EL PW CO	$3,000,000 principal amount, 3.450% due June 13, 2029	3,000,000	2,919,480
POTOMAC EL PW CO	$5,000,000 principal amount, 2.320% due March 30, 2031	5,000,000	4,474,850
POTOMAC EL PW CO	$8,000,000 principal amount, 5.480% due March 26, 2040	8,000,000	7,873,600
POWERSOUTH ENERGY COOP	$2,000,000 principal amount, 4.050% due April 4, 2039	2,000,000	1,898,460
PPG INDUSTRIES INC	$2,000,000 principal amount, 2.550% due June 15, 2030	1,987,300	1,864,410
PPG INDUSTRIES INC	$6,000,000 principal amount, 2.800% due August 15, 2029	5,986,080	5,738,700
PPG INDUSTRIES INC	$15,000,000 principal amount, 3.750% due March 15, 2028	14,978,550	14,969,655
PUB SERV CO-NM	$1,000,000 principal amount, 6.130% due June 1, 2037	1,000,000	1,045,250
PUB SERV CO-NM	$1,500,000 principal amount, 3.210% due April 30, 2030	1,500,000	1,416,000
PUB SERV CO-NM	$2,500,000 principal amount, 6.030% due July 31, 2036	2,500,000	2,604,425
PUB SERV CO-NM	$3,000,000 principal amount, 5.510% due April 28, 2035	3,000,000	3,025,530
PUB SERV CO-NM	$3,000,000 principal amount, 2.290% due December 30, 2031	3,000,000	2,595,120
PUB SERV CO-OK	$1,500,000 principal amount, 3.910% due March 15, 2029	1,500,000	1,483,530
PUB SERV CO-OK	$1,500,000 principal amount, 3.050% due August 1, 2026	1,500,000	1,492,665
PUB SERV CO-OK	$2,000,000 principal amount, 2.200% due August 15, 2031	1,821,180	1,776,400
PUB SERV CO-OK	$8,000,000 principal amount, 5.450% due January 15, 2036	7,993,280	8,220,944
PUBLIC SVC CO NC INC	$2,000,000 principal amount, 5.650% due July 15, 2034	2,000,000	2,060,280
PUBLIC SVC CO NC INC	$3,000,000 principal amount, 4.330% due June 15, 2028	3,000,000	3,007,500
PUBLIC SVC CO NC INC	$7,500,000 principal amount, 6.160% due November 15, 2033	7,500,000	7,979,325
QPH FINANCE CO	$1,500,000 principal amount, 3.100% due August 15, 2032	1,500,000	1,335,600
QUESTAR GAS CO	$3,000,000 principal amount, 3.380% due November 15, 2032	3,000,000	2,729,640
QUESTAR GAS CO	$3,000,000 principal amount, 4.390% due September 1, 2032	3,000,000	2,921,190
QUESTAR GAS CO	$3,000,000 principal amount, 2.210% due August 16, 2031	3,000,000	2,637,060
QUESTAR GAS CO	$4,500,000 principal amount, 5.330% due December 18, 2034	4,500,000	4,543,245
RAYBURN CTRY SEC LLC	$9,014,000 principal amount, 3.025% due December 1, 2041	8,120,154	7,401,531
RECKITT BENCKISER TSY	$9,000,000 principal amount, 3.000% due June 26, 2027	8,973,000	8,875,521
REGISTRY FINANCE PTY LTD	$1,000,000 principal amount, 2.800% due March 15, 2037	1,000,000	801,800
RIO GRANDE RES TR II	$4,000,000 principal amount, 2.350% due September 22, 2031	4,000,000	3,527,360
ROBERT BOSCH FIN LLC	$1,500,000 principal amount, 6.370% due November 30, 2033	1,500,000	1,648,170
ROBERT BOSCH FIN LLC	$5,000,000 principal amount, 6.420% due November 30, 2034	5,000,000	5,520,150
ROBERT BOSCH FIN LLC	$10,000,000 principal amount, 6.320% due December 1, 2031	10,000,000	10,887,300
ROBERT BOSCH FIN LLC	$17,000,000 principal amount, 6.190% due November 30, 2029	17,000,000	18,165,349
ROCHE FINANCE LTD	$2,000,000 principal amount, 4.592% due September 9, 2034	2,002,065	1,998,890
ROCHE FINANCE LTD	$5,500,000 principal amount, 2.625% due May 15, 2026	5,445,220	5,474,722
ROCHE FINANCE LTD	$7,000,000 principal amount, 3.625% due September 17, 2028	6,996,500	6,972,875
ROCHE FINANCE LTD	$10,000,000 principal amount, 2.375% due January 28, 2027	9,693,570	9,854,580
ROCHE FINANCE LTD	$10,000,000 principal amount, 4.666% due December 2, 2035	10,000,000	9,971,950
ROCHE FINANCE LTD	$13,000,000 principal amount, 4.985% due March 8, 2034	12,982,430	13,407,732
ROCHE FINANCE LTD	$22,500,000 principal amount, 2.076% due December 13, 2031	20,330,800	19,922,759
ROCHE FINANCE LTD	$24,500,000 principal amount, 5.593% due November 13, 2033	24,845,440	26,235,187
ROCHE FINANCE LTD	$25,000,000 principal amount, 5.489% due November 13, 2030	25,000,000	26,508,299
ROCHESTER GAS & ELECTRIC	$1,000,000 principal amount, 1.850% due December 1, 2030	1,000,000	883,734
ROCHESTER GAS & ELECTRIC	$5,000,000 principal amount, 6.470% due July 15, 2032	4,994,500	5,281,420
ROCHESTER GAS & ELECTRIC	$6,200,000 principal amount, 3.100% due June 1, 2027	6,128,698	6,138,570
ROCHESTER GAS & ELECTRIC	$6,500,000 principal amount, 5.450% due December 15, 2037	6,500,000	6,526,000
ROCHESTER GAS & ELECTRIC	$10,000,000 principal amount, 5.990% due December 13, 2036	10,000,000	10,548,300
RTX CORP	$1,000,000 principal amount, 6.050% due June 1, 2036	1,051,200	1,090,941
RTX CORP	$1,500,000 principal amount, 5.150% due February 27, 2033	1,495,590	1,551,491
RTX CORP	$2,000,000 principal amount, 5.750% due January 15, 2029	1,999,160	2,092,844
RTX CORP	$2,500,000 principal amount, 1.900% due September 1, 2031	2,391,185	2,197,655
RTX CORP	$3,000,000 principal amount, 4.875% due October 15, 2040	2,910,030	2,904,255
RTX CORP	$4,000,000 principal amount, 3.125% due May 4, 2027	4,000,000	3,957,844
RTX CORP	$4,000,000 principal amount, 3.500% due March 15, 2027	4,000,334	3,981,032

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
RTX CORP	$4,000,000 principal amount, 2.250% due July 1, 2030	4,067,730	3,686,192
RTX CORP	$4,000,000 principal amount, 6.125% due July 15, 2038	4,262,360	4,384,324
RTX CORP	$5,000,000 principal amount, 6.100% due March 15, 2034	5,261,480	5,481,300
RTX CORP	$6,000,000 principal amount, 4.125% due November 16, 2028	5,997,840	6,022,110
RTX CORP	$9,000,000 principal amount, 6.000% due March 15, 2031	9,006,520	9,701,919
RTX CORP	$13,000,000 principal amount, 2.375% due March 15, 2032	12,451,800	11,599,393
RTX CORP	$15,993,000 principal amount, 4.450% due November 16, 2038	14,509,661	15,053,027
S&P GLOBAL INC	$1,000,000 principal amount, 4.800% due December 4, 2035	997,800	999,061
SABAL TRAIL TRANS	$5,000,000 principal amount, 4.682% due May 1, 2038	5,000,000	4,755,035
SABAL TRAIL TRANS	$7,000,000 principal amount, 4.246% due May 1, 2028	7,025,180	6,964,692
SB LIDL KG	$8,000,000 principal amount, 6.180% due May 23, 2036	8,000,000	8,405,280
SEMCO ENERGY INC	$960,000 principal amount, 2.450% due April 21, 2030	960,000	888,250
SEMCO ENERGY INC	$2,040,000 principal amount, 2.450% due April 21, 2030	2,040,000	1,901,239
SHARYLAND UTILS LLC	$3,000,000 principal amount, 5.280% due June 13, 2033	3,000,000	3,050,970
SHARYLAND UTILS LLC	$4,000,000 principal amount, 5.600% due August 13, 2039	4,000,000	3,999,520
SHELL FINANCE INC	$4,500,000 principal amount, 6.375% due December 15, 2038	5,012,640	5,026,064
SHELL FINANCE INC	$8,978,000 principal amount, 5.500% due March 25, 2040	9,266,463	9,210,180
SIEMENS FINANCIERINGSMAT	$7,000,000 principal amount, 3.400% due March 16, 2027	6,992,930	6,973,967
SIEMENS FINANCIERINGSMAT	$15,000,000 principal amount, 2.875% due March 11, 2041	11,240,610	11,415,420
SIEMENS FINANCIERINGSMAT	$12,000,000 principal amount, 2.350% due October 15, 2026	11,461,360	11,866,968
SIEMENS FINANCIERINGSMAT	$16,000,000 principal amount, 2.150% due March 11, 2031	14,281,750	14,544,944
SMITH & NEPHEW PLC	$3,000,000 principal amount, 2.032% due October 14, 2030	3,000,000	2,700,345
SMITH & NEPHEW PLC	$5,000,000 principal amount, 5.400% due March 20, 2034	4,984,750	5,174,185
SMUCKER JM CO	$1,500,000 principal amount, 2.375% due March 15, 2030	1,498,140	1,394,613
SMUCKER JM CO	$3,000,000 principal amount, 3.375% due December 15, 2027	2,993,580	2,971,200
SMUCKER JM CO	$10,000,000 principal amount, 6.200% due November 15, 2033	9,989,800	10,855,020
SO CA ED CO	$1,000,000 principal amount, 5.200% due June 1, 2034	999,020	1,005,957
SO CA ED CO	$1,500,000 principal amount, 5.450% due March 1, 2035	1,496,790	1,523,535
SO CA ED CO	$5,000,000 principal amount, 5.950% due November 1, 2032	4,895,850	5,296,430
SO CA ED CO	$8,000,000 principal amount, 3.650% due March 1, 2028	7,985,440	7,909,992
SONEPAR SAS	$8,000,000 principal amount, 5.730% due July 24, 2034	8,000,000	8,377,040
SOUTH JERSEY GAS CO	$1,000,000 principal amount, 5.210% due August 15, 2033	1,000,000	1,021,050
SOUTH JERSEY GAS CO	$1,500,000 principal amount, 5.410% due June 1, 2038	1,500,000	1,503,645
SOUTH JERSEY GAS CO	$3,000,000 principal amount, 5.650% due July 15, 2039	3,000,000	3,051,330
SOUTH JERSEY GAS CO	$7,000,000 principal amount, 5.590% due October 15, 2040	7,000,000	7,000,070
SOUTH TEXAS ELEC COOP INC	$1,900,000 principal amount, 5.680% due April 1, 2054	1,900,000	1,924,396
SOUTHERN COL MIDCO	$1,000,000 principal amount, 4.710% due September 15, 2032	1,000,000	991,720
SOUTHERN COL MIDCO	$2,000,000 principal amount, 2.720% due December 15, 2031	2,000,000	1,789,780
SOUTHERN COL MIDCO	$2,000,000 principal amount, 2.970% due December 15, 2036	2,000,000	1,602,880
SOUTHERN COL MIDCO	$5,500,000 principal amount, 5.710% due June 15, 2035	5,500,000	5,682,545
SOUTHERN CONN GAS CO	$2,000,000 principal amount, 5.520% due December 15, 2036	2,000,000	2,020,620
SOUTHERN CONN GAS CO	$3,500,000 principal amount, 1.870% due December 15, 2030	3,500,000	3,081,750
SOUTHERN CONN GAS CO	$5,000,000 principal amount, 6.040% due December 13, 2034	5,000,000	5,301,750
SOUTHERN GAS NETWORKS PLC	$2,000,000 principal amount, 5.730% due March 14, 2035	2,000,000	2,066,660
SOUTHERN GAS NETWORKS PLC	$3,000,000 principal amount, 5.770% due March 31, 2034	3,000,000	3,111,450
SOUTHERN GAS NETWORKS PLC	$7,000,000 principal amount, 5.870% due March 31, 2036	7,000,000	7,239,050
SOUTHERN IND G&E CO	$1,000,000 principal amount, 5.770% due October 1, 2040	1,000,000	1,012,000
SOUTHERN IND G&E CO	$2,000,000 principal amount, 5.910% due October 15, 2030	2,000,000	2,118,620
SOUTHERN IND G&E CO	$2,000,000 principal amount, 5.750% due March 15, 2029	2,000,000	2,097,320
SOUTHERN IND G&E CO	$3,000,000 principal amount, 5.040% due March 15, 2033	3,000,000	3,030,090
SOUTHWEST GAS CORP	$4,000,000 principal amount, 3.700% due April 1, 2028	3,994,020	3,964,924
SOUTHWEST GAS CORP	$4,000,000 principal amount, 2.200% due June 15, 2030	4,061,820	3,637,160
SOUTHWEST GAS CORP	$5,000,000 principal amount, 4.050% due March 15, 2032	4,988,790	4,829,940
SOWEST ELEC PWR CO	$2,000,000 principal amount, 5.300% due April 1, 2033	1,997,380	2,057,916
SPIRE ALABAMA INC	$500,000 principal amount, 5.410% due October 15, 2032	500,000	514,380
SPIRE ALABAMA INC	$1,000,000 principal amount, 2.040% due December 15, 2030	1,000,000	891,100
SPIRE MISSOURI INC	$4,000,000 principal amount, 2.840% due November 15, 2029	4,000,000	3,791,600
STANLEY BLACK & DECKER INC	$3,000,000 principal amount, 3.000% due May 15, 2032	2,974,830	2,719,431
STANLEY BLACK & DECKER INC	$3,000,000 principal amount, 2.300% due March 15, 2030	2,990,010	2,748,174
STANLEY BLACK & DECKER INC	$5,000,000 principal amount, 4.250% due November 15, 2028	4,996,300	5,005,530
STARBUCKS CORP	$1,000,000 principal amount, 4.800% due February 15, 2033	998,040	1,013,823
STARBUCKS CORP	$3,000,000 principal amount, 2.250% due March 12, 2030	2,982,420	2,768,517
STARBUCKS CORP	$3,000,000 principal amount, 3.550% due August 15, 2029	2,993,220	2,947,083
STARBUCKS CORP	$3,000,000 principal amount, 3.000% due February 14, 2032	2,994,330	2,767,863
STARBUCKS CORP	$3,000,000 principal amount, 5.400% due May 15, 2035	2,997,210	3,125,523
STARBUCKS CORP	$5,000,000 principal amount, 2.550% due November 15, 2030	4,037,100	4,625,575
STATNETT SF	$5,000,000 principal amount, 2.790% due September 12, 2031	5,000,000	4,571,200
STRYKER CORP	$2,000,000 principal amount, 3.500% due March 15, 2026	2,000,220	1,998,106
STRYKER CORP	$3,000,000 principal amount, 4.625% due September 11, 2034	2,986,745	2,987,055
STRYKER CORP	$5,000,000 principal amount, 1.950% due June 15, 2030	4,980,550	4,543,535
STRYKER CORP	$7,000,000 principal amount, 5.200% due February 10, 2035	6,983,235	7,203,280
STRYKER CORP	$8,000,000 principal amount, 3.650% due March 7, 2028	8,003,480	7,956,728
SYDNEY ARPT FIN CO PTY LTD	$2,000,000 principal amount, 5.420% due October 31, 2037	2,000,000	1,984,040
SYDNEY ARPT FIN CO PTY LTD	$4,000,000 principal amount, 5.290% due November 6, 2037	4,000,000	3,923,240
SYDNEY ARPT FIN CO PTY LTD	$8,500,000 principal amount, 5.440% due November 6, 2040	8,500,000	8,236,075
SYSCO CORP	$500,000 principal amount, 2.400% due February 15, 2030	498,235	465,758
SYSCO CORP	$1,500,000 principal amount, 6.000% due January 17, 2034	1,485,555	1,623,560
SYSCO CORP	$3,000,000 principal amount, 2.450% due December 14, 2031	2,992,960	2,691,669
SYSCO CORP	$3,000,000 principal amount, 3.300% due July 15, 2026	3,000,420	2,989,458
SYSCO CORP	$4,000,000 principal amount, 3.250% due July 15, 2027	3,978,520	3,960,856
SYSCO CORP	$4,000,000 principal amount, 5.750% due January 17, 2029	3,991,360	4,182,652
SYSCO CORP	$6,000,000 principal amount, 5.400% due March 23, 2035	6,003,160	6,223,488
TAMPA ELEC CO	$1,000,000 principal amount, 6.150% due May 15, 2037	1,045,750	1,071,446
TAMPA ELEC CO	$3,000,000 principal amount, 2.400% due March 15, 2031	2,996,920	2,735,181
TAMPA ELEC CO	$5,000,000 principal amount, 5.150% due March 1, 2035	4,986,550	5,078,900
TERMINAL RR ASSN ST LOUIS	$5,133,334 principal amount, 6.210% due November 21, 2053	5,133,334	5,472,904
TEXAS EASTERN TRANSMISSION	$5,000,000 principal amount, 3.500% due January 15, 2028	4,873,430	4,946,685
TEXAS ELECTRIC MKT STABL	$46,976,000 principal amount, 4.966% due February 1, 2042	44,650,802	46,294,424
TEXAS ELECTRIC MKT STABL	$60,000,000 principal amount, 5.147% due August 1, 2051	59,995,495	60,122,639

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
THE CAMPBELL'S COMPANY	$1,000,000 principal amount, 2.375% due April 24, 2030	999,910	920,363
THE CAMPBELL'S COMPANY	$8,000,000 principal amount, 4.150% due March 15, 2028	7,990,960	8,001,344
T-MOBILE USA INC	$2,000,000 principal amount, 5.150% due April 15, 2034	1,993,080	2,047,922
T-MOBILE USA INC	$2,000,000 principal amount, 5.750% due January 15, 2034	1,997,100	2,122,152
T-MOBILE USA INC	$3,000,000 principal amount, 4.700% due January 15, 2035	2,995,590	2,952,930
T-MOBILE USA INC	$3,000,000 principal amount, 5.300% due May 15, 2035	2,996,700	3,081,078
TRANS BAY CABLE	$630,180 principal amount, 2.930% due June 30, 2047	630,180	513,326
TRANSCANADA PIPELINES LTD	$2,000,000 principal amount, 4.100% due April 15, 2030	1,996,720	1,978,772
TRANSCANADA PIPELINES LTD	$2,500,000 principal amount, 6.200% due October 15, 2037	2,684,075	2,669,175
TRANSCANADA PIPELINES LTD	$4,000,000 principal amount, 4.625% due March 1, 2034	3,981,920	3,903,424
TRANSCANADA PIPELINES LTD	$4,000,000 principal amount, 4.750% due May 15, 2038	3,985,120	3,773,060
TRANSCANADA PIPELINES LTD	$10,000,000 principal amount, 4.250% due May 15, 2028	9,948,080	10,023,280
TRANSCANADA PIPELINES LTD	$14,000,000 principal amount, 2.500% due October 12, 2031	12,561,045	12,477,150
TRANSPOWER NEW ZEALAND LTD	$500,000 principal amount, 2.910% due June 28, 2028	500,000	487,855
TRANSPOWER NEW ZEALAND LTD	$1,000,000 principal amount, 2.810% due June 28, 2026	1,000,000	995,360
TTX CO	$2,000,000 principal amount, 5.050% due November 15, 2034	2,005,400	2,047,844
TTX CO	$10,000,000 principal amount, 5.750% due November 22, 2033	10,060,280	10,621,090
TX NM POWER CO	$1,500,000 principal amount, 5.930% due July 31, 2045	1,500,000	1,485,465
TX NM POWER CO	$1,500,000 principal amount, 5.540% due July 31, 2037	1,500,000	1,522,200
TX NM POWER CO	$7,000,000 principal amount, 5.650% due July 1, 2039	7,000,000	7,080,150
TX NM POWER CO	$7,000,000 principal amount, 5.550% due March 28, 2036	7,000,000	7,166,530
UGI UTILITIES INC	$1,000,000 principal amount, 2.950% due June 30, 2026	1,000,000	995,520
UGI UTILITIES INC	$2,000,000 principal amount, 5.520% due November 30, 2034	2,000,000	2,045,720
UGI UTILITIES INC	$4,000,000 principal amount, 5.680% due November 15, 2035	4,000,000	4,109,800
UGI UTILITIES INC	$4,500,000 principal amount, 4.750% due July 15, 2032	4,500,000	4,473,720
UGI UTILITIES INC	$7,000,000 principal amount, 6.020% due November 30, 2030	7,000,000	7,434,630
UGI UTILITIES INC	$8,000,000 principal amount, 6.100% due November 30, 2033	8,000,000	8,534,080
UNISON NETWORKS LTD	$9,000,000 principal amount, 6.130% due October 26, 2033	9,000,000	9,569,970
UNITED ELEC SECURITIZATION LLC	$5,000,000 principal amount, 5.516% due December 1, 2050	5,083,450	5,005,205
UNITED ELEC SECURITIZATION LLC	$10,000,000 principal amount, 5.316% due June 1, 2043	9,628,500	10,202,700
UNITED ENERGY DISTR PTY LTD	$4,000,000 principal amount, 4.090% due February 11, 2029	4,000,000	3,987,680
UNITED ENERGY DISTR PTY LTD	$8,000,000 principal amount, 5.610% due June 26, 2034	8,000,000	8,256,480
UNITED ILLUMINATING CO	$1,000,000 principal amount, 2.020% due December 1, 2030	1,000,000	884,750
UNITED ILLUMINATING CO	$1,500,000 principal amount, 4.070% due October 4, 2028	1,500,000	1,491,855
UNITED ILLUMINATING CO	$1,500,000 principal amount, 4.620% due December 15, 2032	1,500,000	1,465,785
UNITED ILLUMINATING CO	$10,000,000 principal amount, 6.290% due December 13, 2038	10,000,000	10,597,700
UNS ELECTRIC INC	$500,000 principal amount, 4.540% due June 23, 2034	500,000	480,035
UNS ELECTRIC INC	$500,000 principal amount, 5.650% due August 3, 2038	500,000	505,745
UNS ELECTRIC INC	$500,000 principal amount, 2.170% due September 23, 2032	500,000	423,715
UNS ELECTRIC INC	$1,000,000 principal amount, 5.380% due October 14, 2035	1,000,000	1,005,090
UNS GAS INC	$3,000,000 principal amount, 5.600% due June 18, 2036	3,000,000	3,057,060
VA ELECTRIC & POWER CO	$3,000,000 principal amount, 2.400% due March 30, 2032	2,997,450	2,671,074
VA ELECTRIC & POWER CO	$3,000,000 principal amount, 6.000% due May 15, 2037	3,167,130	3,230,382
VA ELECTRIC & POWER CO	$3,350,000 principal amount, 2.950% due November 15, 2026	3,296,114	3,324,044
VA ELECTRIC & POWER CO	$4,000,000 principal amount, 3.150% due January 15, 2026	4,005,770	3,998,208
VA ELECTRIC & POWER CO	$5,000,000 principal amount, 5.000% due April 1, 2033	4,986,000	5,128,100
VA ELECTRIC & POWER CO	$5,000,000 principal amount, 2.875% due July 15, 2029	4,999,300	4,796,735
VA ELECTRIC & POWER CO	$7,000,000 principal amount, 2.300% due November 15, 2031	6,986,660	6,231,148
VA ELECTRIC & POWER CO	$10,000,000 principal amount, 4.900% due September 15, 2035	9,994,640	9,973,420
VA ELECTRIC & POWER CO	$11,000,000 principal amount, 5.150% due March 15, 2035	10,966,560	11,212,531
VANGUARD GROUP INC	$2,000,000 principal amount, 1.940% due August 22, 2030	2,000,000	1,776,640
VECTOR LIMITED	$1,500,000 principal amount, 3.490% due October 25, 2027	1,500,000	1,482,435
VECTOR LIMITED	$3,500,000 principal amount, 2.640% due March 12, 2032	3,500,000	3,091,620
VEOLIA UTILITY RESOURCES	$1,000,000 principal amount, 5.770% due November 10, 2042	1,000,000	995,570
VEOLIA UTILITY RESOURCES	$1,000,000 principal amount, 3.300% due January 24, 2033	1,000,000	906,970
VEOLIA UTILITY RESOURCES	$1,500,000 principal amount, 3.300% due December 14, 2032	1,500,000	1,362,315
VEOLIA UTILITY RESOURCES	$2,000,000 principal amount, 2.940% due November 6, 2034	2,000,000	1,693,080
VEOLIA UTILITY RESOURCES	$2,500,000 principal amount, 5.470% due December 10, 2039	2,500,000	2,476,700
VEOLIA UTILITY RESOURCES	$2,500,000 principal amount, 3.600% due August 31, 2031	2,500,000	2,375,725
VEOLIA UTILITY RESOURCES	$3,000,000 principal amount, 3.800% due August 31, 2030	3,000,000	2,922,720
VEOLIA UTILITY RESOURCES	$4,500,000 principal amount, 6.070% due November 29, 2038	4,500,000	4,740,930
VERIZON COMMUNICATIONS INC	$500,000 principal amount, 1.500% due September 18, 2030	499,445	441,367
VERIZON COMMUNICATIONS INC	$1,000,000 principal amount, 2.650% due November 20, 2040	693,490	715,710
VERIZON COMMUNICATIONS INC	$1,500,000 principal amount, 3.150% due March 22, 2030	1,495,395	1,438,032
VERIZON COMMUNICATIONS INC	$2,000,000 principal amount, 5.050% due March 15, 2034	1,969,910	1,993,604
VERIZON COMMUNICATIONS INC	$3,000,000 principal amount, 3.875% due February 8, 2029	3,000,570	2,990,196
VERIZON COMMUNICATIONS INC	$3,481,000 principal amount, 4.016% due December 3, 2029	3,481,000	3,457,576
VERIZON COMMUNICATIONS INC	$3,500,000 principal amount, 5.050% due May 9, 2033	3,494,295	3,596,068
VERIZON COMMUNICATIONS INC	$9,000,000 principal amount, 4.812% due March 15, 2039	8,610,570	8,564,940
VERIZON COMMUNICATIONS INC	$9,000,000 principal amount, 5.000% due January 15, 2036	8,922,940	8,946,873
VERIZON COMMUNICATIONS INC	$10,000,000 principal amount, 5.250% due April 2, 2035	9,974,600	10,188,230
VERIZON COMMUNICATIONS INC	$11,000,000 principal amount, 4.780% due February 15, 2035	10,550,127	10,850,070
VERIZON COMMUNICATIONS INC	$14,243,000 principal amount, 2.355% due March 15, 2032	12,593,469	12,570,544
VERIZON COMMUNICATIONS INC	$17,000,000 principal amount, 2.550% due March 21, 2031	15,389,070	15,547,451
VERIZON COMMUNICATIONS INC	$19,008,000 principal amount, 5.401% due July 2, 2037	18,997,652	19,249,039
VERMONT TRANSCO LLC	$8,000,000 principal amount, 4.630% due April 1, 2043	8,000,000	7,716,480
VERMONT TRANSCO LLC	$9,000,000 principal amount, 5.350% due April 1, 2045	9,000,000	9,154,530
VERMONT TRANSCO LLC	$12,000,000 principal amount, 5.360% due July 1, 2044	12,000,000	12,138,600
VERSANT POWER	$500,000 principal amount, 2.800% due July 15, 2030	500,000	464,040
VERSANT POWER	$1,000,000 principal amount, 2.800% due September 15, 2030	1,000,000	925,680
VICTORIA POWER NETWORKS	$1,000,000 principal amount, 2.860% due October 12, 2028	1,000,000	965,260
VICTORIA POWER NETWORKS	$3,100,000 principal amount, 2.760% due October 12, 2026	2,831,912	3,071,170
VICTORIA POWER NETWORKS	$4,000,000 principal amount, 3.360% due September 10, 2029	4,000,000	3,873,400
VICTORIA POWER NETWORKS	$5,500,000 principal amount, 5.610% due June 26, 2034	5,500,000	5,681,115
VISTA RIDGE LLC	$880,443 principal amount, 2.570% due October 14, 2049	880,443	642,732
WASHINGTON GAS LIGHT	$1,500,000 principal amount, 5.250% due December 29, 2042	1,500,000	1,397,760
WASHINGTON GAS LIGHT	$3,500,000 principal amount, 4.840% due April 1, 2035	3,500,000	3,395,770
WASHINGTON GAS LIGHT	$4,000,000 principal amount, 6.060% due October 14, 2033	4,000,000	4,239,640
WASTE CONNECTIONS INC	$1,000,000 principal amount, 5.000% due March 1, 2034	988,350	1,023,298

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
WASTE CONNECTIONS INC	$1,500,000 principal amount, 5.250% due September 1, 2035	1,498,110	1,555,455
WASTE CONNECTIONS INC	$5,436,000 principal amount, 2.200% due January 15, 2032	4,281,285	4,805,370
WASTE CONNECTIONS INC	$5,000,000 principal amount, 4.200% due January 15, 2033	4,649,850	4,905,150
WELLS FARGO & CO	$500,000 principal amount, 2.879% due October 30, 2030	500,000	475,881
WELLS FARGO & CO	$1,500,000 principal amount, 5.499% due January 23, 2035	1,500,000	1,567,791
WELLS FARGO & CO	$1,500,000 principal amount, 4.897% due July 25, 2033	1,500,000	1,525,659
WELLS FARGO & CO	$2,500,000 principal amount, 3.000% due April 22, 2026	2,491,425	2,493,138
WELLS FARGO & CO	$3,000,000 principal amount, 4.892% due September 15, 2036	3,000,000	2,997,372
WELLS FARGO & CO	$3,500,000 principal amount, 5.211% due December 3, 2035	3,500,000	3,581,837
WELLS FARGO & CO	$4,000,000 principal amount, 5.389% due April 24, 2034	4,000,000	4,167,148
WELLS FARGO & CO	$4,000,000 principal amount, 2.572% due February 11, 2031	4,000,000	3,738,960
WELLS FARGO & CO	$4,000,000 principal amount, 6.491% due October 23, 2034	4,000,000	4,434,592
WELLS FARGO & CO	$5,500,000 principal amount, 4.150% due January 24, 2029	5,819,330	5,515,780
WELLS FARGO & CO	$9,500,000 principal amount, 3.000% due October 23, 2026	9,208,565	9,431,192
WELLS FARGO & CO	$10,000,000 principal amount, 3.350% due March 2, 2033	9,620,800	9,345,990
WELLS FARGO & CO	$10,000,000 principal amount, 5.605% due April 23, 2036	10,362,090	10,501,020
WESTCONNEX FIN CO PTY LTD	$3,500,000 principal amount, 6.490% due December 18, 2033	3,500,000	3,800,405
WESTCONNEX FIN CO PTY LTD	$5,000,000 principal amount, 2.980% due September 15, 2031	4,060,950	4,556,950
WIND ENERGY TRANS TEX LLC	$1,400,000 principal amount, 5.650% due December 18, 2034	1,400,000	1,453,242
WIND ENERGY TRANS TEX LLC	$9,777,778 principal amount, 5.810% due December 30, 2044	9,777,778	9,859,716
WISCONSIN GAS LLC	$3,500,000 principal amount, 5.390% due October 1, 2035	3,500,000	3,538,640
WISCONSIN PW & LT CO	$1,000,000 principal amount, 4.950% due April 1, 2033	998,280	1,014,051
WISCONSIN PW & LT CO	$1,500,000 principal amount, 1.950% due September 16, 2031	1,499,865	1,316,016
WISCONSIN PW & LT CO	$2,500,000 principal amount, 5.375% due March 30, 2034	2,495,250	2,580,833
WISCONSIN PW & LT CO	$5,000,000 principal amount, 3.000% due July 1, 2029	4,985,400	4,811,700
WISCONSIN PW & LT CO	$11,000,000 principal amount, 3.050% due October 15, 2027	10,745,660	10,822,306
WOODSIDE FINANCE LTD	$3,500,000 principal amount, 6.000% due May 19, 2035	3,514,915	3,651,627
WOODSIDE FINANCE LTD	$5,000,000 principal amount, 5.100% due September 12, 2034	4,987,200	4,953,175
WSTRN MASS ELECT	$2,500,000 principal amount, 2.750% due June 15, 2026	2,500,000	2,487,475
YANKEE GAS SVCS CO	$500,000 principal amount, 4.310% due September 1, 2032	500,000	484,610
YANKEE GAS SVCS CO	$4,000,000 principal amount, 3.020% due September 15, 2027	4,000,000	3,933,960
ZOETIS INC	$2,500,000 principal amount, 2.000% due May 15, 2030	2,483,575	2,289,223
ZOETIS INC	$2,500,000 principal amount, 3.900% due August 20, 2028	2,495,275	2,499,305
ZOETIS INC	$4,500,000 principal amount, 5.000% due August 17, 2035	4,491,945	4,557,285
ZOETIS INC	$6,000,000 principal amount, 3.000% due September 12, 2027	5,750,880	5,914,830
AMRIZE FINANCE	$500,000 principal amount, 3.500% due September 22, 2026	499,968	497,135
ARKANSAS ELEC COOP CORP	$9,000,000 principal amount, 5.740% due July 24, 2055	9,000,000	9,136,890
AT&T REIGN II LB PTT	$4,000,000 principal amount, 6.088% due December 15, 2044	4,024,000	4,048,192
BRAZOS ELECTRIC	$5,902,749 principal amount, 5.780% due November 1, 2044	5,902,749	6,145,175
CANADIAN PACIFIC RAILWAY CO	$1,500,000 principal amount, 2.050% due March 5, 2030	1,497,030	1,379,654
CANADIAN PACIFIC RAILWAY CO	$2,000,000 principal amount, 2.450% due December 2, 2031	2,005,200	1,800,738
CANADIAN PACIFIC RAILWAY CO	$3,000,000 principal amount, 5.200% due March 30, 2035	2,983,710	3,094,758
CHPE LLC	$3,500,000 principal amount, 5.810% due September 30, 2040	3,500,000	3,502,625
CHPE LLC	$4,500,000 principal amount, 5.510% due September 30, 2035	4,500,000	4,542,795
CLEANAWAY WASTE MGMT LTD	$3,000,000 principal amount, 5.750% due September 17, 2035	3,000,000	3,070,410
CLECO POWER	$7,000,000 principal amount, 5.300% due January 15, 2036	7,033,480	7,072,583
DELTA MISS GAS CO LLC	$6,000,000 principal amount, 5.890% due December 8, 2040	6,000,000	6,144,900
DELTA NORTH LA GAS CO LLC	$5,000,000 principal amount, 5.890% due December 8, 2040	5,000,000	5,120,750
DELTA SOUTH LA GAS CO LLC	$6,000,000 principal amount, 5.890% due December 8, 2040	6,000,000	6,144,900
DUQUESNE LIGHT	$10,000,000 principal amount, 5.440% due April 30, 2035	10,000,000	10,228,300
EXPERIAN FINANCE PLC	$2,500,000 principal amount, 5.250% due August 17, 2035	2,477,700	2,562,248
FOOTBALL CLUB 2019-X TRUST	$2,000,000 principal amount, 3.230% due October 5, 2029	2,000,000	1,928,380
FOOTBALL CLUB 2023-XV TRUST	$2,000,000 principal amount, 5.470% due October 5, 2033	2,000,000	2,079,020
FOOTBALL CLUB 2024-XVII TRUST	$3,000,000 principal amount, 5.630% due October 5, 2033	3,000,000	3,149,280
FOOTBALL CLUB 2025-XIX TRUST	$1,500,000 principal amount, 5.420% due October 5, 2037	1,500,000	1,524,960
FOOTBALL CLUB 2032-A TRUST	$1,000,000 principal amount, 3.730% due October 5, 2027	1,000,000	995,460
FOOTBALL CLUB 2033 TRUST	$2,000,000 principal amount, 3.960% due October 5, 2028	2,000,000	1,992,560
GOLDEN ST WATER CO	$500,000 principal amount, 5.220% due January 31, 2038	500,000	491,900
GOLDEN ST WATER CO	$1,000,000 principal amount, 5.120% due January 31, 2033	1,000,000	1,014,660
GOLDEN ST WATER CO	$1,000,000 principal amount, 5.650% due May 29, 2037	1,000,000	1,024,200
GOLDEN ST WATER CO	$17,000,000 principal amount, 2.170% due July 8, 2030	14,015,900	15,451,130
GUADALUPE VY ELEC COOP INC	$16,000,000 principal amount, 5.560% due September 30, 2055	16,000,000	15,953,439
INDIANAPOLIS PWR & LT CO	$7,000,000 principal amount, 5.050% due August 15, 2035	6,983,615	7,056,686
KANSAS GAS & ELEC CO	$3,000,000 principal amount, 4.300% due July 15, 2044	2,537,640	2,485,437
LONDON OPERATIONS LLC	$15,000,000 principal amount, 5.700% due March 24, 2050	15,000,000	14,708,850
LS PWR GRID NEW YORK CORP I	$1,500,000 principal amount, 5.830% due September 30, 2050	1,500,000	1,440,600
LS PWR GRID NEW YORK CORP I	$7,000,000 principal amount, 5.440% due September 30, 2040	7,000,000	6,854,890
MOUNTAINEER GAS CO	$1,000,000 principal amount, 6.210% due June 1, 2037	1,000,000	1,051,820
MOUNTAINEER GAS CO	$2,000,000 principal amount, 6.110% due June 1, 2035	2,000,000	2,102,980
OLD DOMINION ELECTRIC COOP	$1,200,000 principal amount, 3.330% due December 1, 2037	1,200,000	1,119,276
OLD DOMINION ELECTRIC COOP	$17,000,000 principal amount, 5.370% due December 1, 2052	17,000,000	16,546,949
QTS THUNDER MANAGING ISSR LLC	$13,000,000 principal amount, 5.770% due August 21, 2035	13,000,000	13,481,520
RICHARDSON INTL LTD	$6,000,000 principal amount, 5.400% due November 25, 2035	6,000,000	6,022,020
RICHARDSON INTL LTD	$6,000,000 principal amount, 5.500% due November 25, 2037	6,000,000	5,993,520
SCHLUMBERGER HLDGS CORP	$4,000,000 principal amount, 4.850% due May 15, 2033	3,928,000	4,019,516
SCHLUMBERGER HLDGS CORP	$6,000,000 principal amount, 2.650% due June 26, 2030	5,412,600	5,634,600
SCHLUMBERGER HLDGS CORP	$9,000,000 principal amount, 5.000% due June 1, 2034	8,855,100	9,113,499
SIEMENS FUNDING BV	$1,500,000 principal amount, 5.200% due May 28, 2035	1,495,260	1,558,494
SIENERGY GAS LLC	$4,000,000 principal amount, 5.420% due August 25, 2035	4,000,000	4,049,880
SODEXO INC	$1,000,000 principal amount, 5.800% due August 15, 2035	998,000	1,048,738
SOUTHERN NATURAL GAS	$4,000,000 principal amount, 5.450% due August 1, 2035	4,044,260	4,099,940
SUNFLOWER ELEC PWR CORP	$8,000,000 principal amount, 5.750% due June 30, 2055	8,000,000	8,129,760
TEXAS WTR UTILS L P	$5,000,000 principal amount, 5.250% due September 30, 2035	5,000,000	4,950,350
TR FINANCE LLC	$2,000,000 principal amount, 3.350% due May 15, 2026	1,971,000	1,991,904
TRANSCONT GAS PIPE LINE	$10,000,000 principal amount, 5.100% due March 15, 2036	10,077,860	10,092,510
UNITED ILLUM CO	$8,000,000 principal amount, 5.570% due December 15, 2035	8,000,000	8,115,120
WAWA INC	$2,000,000 principal amount, 5.910% due March 27, 2037	2,000,000	2,079,540
WAWA INC	$3,000,000 principal amount, 5.810% due January 27, 2035	3,000,000	3,122,280
Total Corporate debt instruments (other than employer securities) - All Other		**3,892,740,578**	**3,903,522,146**

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Corporate stocks (other than employer securities) - Common			
3M CO	1,476,350	24,803,525	236,363,635
ABB LTD	106,717	2,287,478	7,977,003
ABBOTT LABS INC	1,359,197	46,330,813	170,293,792
ABBVIE INC	168,603	6,469,271	38,524,099
ACCENTURE PLC	27,404	2,809,494	7,352,493
ADOBE INC	18,492	1,965,293	6,472,015
ADVANCED MICRO DEVICES INC	71,957	2,276,936	15,410,311
AES CORP	31,629	842,569	453,560
AFLAC INC	20,795	557,632	2,293,065
AGILENT TECHNOLOGIES INC	1,069,390	4,401,325	145,511,897
AIA GROUP LTD	667,000	2,377,240	6,846,958
AIR PRODUCTS & CHEMICALS INC	2,980,756	33,736,627	736,306,346
AIRBNB INC	18,798	2,686,828	2,551,265
AIRBUS SE	69,231	4,002,304	16,131,620
AKAMAI TECHNOLOGIES INC	6,347	365,029	553,776
ALBEMARLE CORP	5,217	470,067	737,892
ALEXANDRIA REAL ESTATE EQUIT	6,823	951,511	333,918
ALIGN TECHNOLOGY INC	2,981	573,214	465,483
ALLEGION PLC	3,790	185,920	603,444
ALLIANT ENERGY CORP	11,380	489,959	739,814
ALLSTATE CORP	11,662	611,137	2,427,445
ALPHABET INC	987,696	23,110,381	309,939,005
ALPHABET INC	2,768,039	70,623,020	866,396,206
ALTRIA GROUP INC	74,111	1,699,404	4,273,240
AMADEUS IT GROUP SA	145,931	9,204,865	10,770,093
AMAZON.COM INC	429,947	21,690,613	99,240,367
AMCOR PLC	387,768	3,404,885	3,233,985
AMEREN CORPORATION	11,981	617,937	1,196,423
AMERICAN ELECTRIC POWER CO INC	23,548	1,201,866	2,715,320
AMERICAN EXPRESS CO	23,743	1,429,313	8,783,723
AMERICAN INTL GROUP INC	23,833	1,013,659	2,038,913
AMERICAN TOWER CORP	20,688	2,135,191	3,632,192
AMERICAN WATER WORKS CO INC	8,641	739,695	1,127,651
AMERIPRISE FINANCIAL INC	4,099	228,247	2,009,904
AMETEK INC	10,217	626,148	2,097,652
AMGEN INC	744,399	64,162,848	243,649,237
AMPHENOL CORP	53,907	614,841	7,284,992
ANALOG DEVICES INC	21,739	1,802,366	5,895,617
ANHEUSER-BUSCH INBEV SA/NV	104,326	5,989,926	6,726,678
AON PLC	9,498	821,456	3,351,654
APA CORP	15,591	799,983	381,356
APOLLO GLOBAL MANAGEMENT INC	20,489	3,484,345	2,965,988
APPLE INC	8,616,460	255,612,776	2,342,470,815
APPLIED MATERIALS INC	35,207	1,275,993	9,047,847
APTARGROUP INC	659,900	8,789,691	80,481,404
APTIV PLC	9,611	556,892	731,301
ARCH CAPITAL GROUP LTD	15,834	918,717	1,518,797
ARCHER DNLS MIDLD CO	7,600,751	12,697,740	436,967,175
ARISTA NETWORKS INC	341,450	6,708,013	44,740,194
ARISTOCRAT LEISURE LTD	68,633	2,952,021	2,662,791
ARTHUR J GALLAGHER & CO	11,352	1,234,845	2,937,784
ASAHI INTECC CO LTD	86,100	1,138,777	1,613,546
ASML HOLDING NV	19,689	4,701,523	21,306,278
ASML HOLDING NV	1,063,532	94,610,442	1,137,830,345
ASSURANT INC	2,231	164,016	537,336
ASTRAZENECA PLC	107,302	8,135,263	19,902,812
AT&T INC	6,234,719	31,779,499	154,870,420
ATMOS ENERGY CORP	7,041	703,692	1,180,283
AUTODESK INC	9,483	606,830	2,807,063
AUTOMATIC DATA PROCESSING INC	1,241,832	71,121,486	319,436,445
AUTOZONE INC	741	386,923	2,513,102
AVALONBAY COMMUNITIES INC	6,210	947,632	1,125,935
AVERY DENNISON CORP	3,415	233,255	621,120
AXON ENTERPRISE INC	3,479	918,977	1,975,828
BAE SYSTEMS PLC	380,050	3,294,855	8,761,812
BAKER HUGHES CO	43,589	1,319,479	1,985,043
BALL CORP	11,998	322,179	635,534
BANCO BILBAO VIZCAYA ARGENTA	136,777	1,474,563	3,220,796
BANK OF AMERICA CORP	296,962	6,882,487	16,332,910
BANK OF NEW YORK MELLON CORP	30,738	1,303,612	3,568,374
BASF SE	130,473	6,585,787	6,808,206
BAXTER INTL INC	2,108,636	6,895,114	40,296,034
BECTON DICKINSON AND CO	54,081	11,564,370	10,495,500
BERKELEY GROUP HOLDINGS PLC	31,214	1,805,507	1,639,086
BERKSHIRE HATHAWAY INC	81,079	10,311,570	40,754,359
BEST BUY CO INC	8,704	371,367	582,559
BHP GROUP LTD	3,028,300	97,054,128	92,014,896
BIOGEN INC	6,527	850,556	1,148,687
BIONTECH SE	22,387	1,899,381	2,131,242
BIO-TECHNE CORP	6,919	849,815	406,906
BLACKROCK INC	6,357	2,647,031	6,804,151
BLACKSTONE INC	32,576	3,731,617	5,021,265
BOEING CO	34,612	4,886,646	7,514,957
BOMBARDIER INC	10,911	884,294	1,858,631
BOOKING HOLDINGS INC	1,424	1,187,096	7,625,990
BOSTON SCIENTIFIC CORP	65,449	1,681,199	6,240,562
BP PLC	392,428	1,969,799	2,284,492

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
BRAMBLES LTD	80,592	1,043,979	1,233,940
BRISTOL-MYERS SQUIBB CO	90,190	4,465,679	4,864,849
BRITISH AMERICAN TOBACCO PLC	152,586	5,397,756	8,648,715
BROADCOM INC	208,714	8,358,423	72,235,915
BROADRIDGE FINANCIAL SOLUTIONS	5,185	614,218	1,157,136
BROWN & BROWN INC	12,977	859,970	1,034,267
BROWN-FORMAN CORP	7,690	324,459	200,401
BT GROUP PLC	1,418,771	2,863,844	3,512,291
BUILDERS FIRSTSOURCE INC	4,892	794,987	503,338
BUNGE GLOBAL SA	6,201	641,622	552,385
BXP INC	6,533	645,608	440,847
CADENCE DESIGN SYS INC	12,076	545,069	3,774,716
CAMDEN PROPERTY TRUST	4,735	799,937	521,229
CANADIAN NATIONAL RAILWAY CO	27,923	3,172,006	2,765,309
CAPGEMINI SE	24,976	3,127,110	4,172,640
CAPITAL ONE FINANCIAL CORP	28,081	1,509,716	6,805,711
CARDINAL HEALTH INC	10,502	529,226	2,158,161
CARLSBERG A/S	21,376	1,691,171	2,807,287
CARNIVAL CORP	48,125	1,142,120	1,469,738
CARRIER GLOBAL CORP	34,922	552,240	1,845,278
CATERPILLAR INC	2,694,299	67,149,864	1,543,483,067
CBOE GLOBAL MARKETS INC	4,645	416,539	1,165,895
CBRE GROUP INC	12,989	438,748	2,088,501
CDW CORP/DE	5,806	712,145	790,777
CENCORA INC	8,586	741,656	2,899,922
CENOVUS ENERGY INC	366,663	6,331,766	6,211,136
CENTENE CORP	20,657	1,132,414	850,036
CENTERPOINT ENERGY INC	28,901	696,024	1,108,064
CF INDUSTRIES HOLDINGS INC	6,963	205,992	538,518
CH ROBINSON WORLDWIDE INC	5,233	316,948	841,257
CHARLES RIVER LABORATORIES	2,169	692,165	432,672
CHARTER COMMUNICATIONS INC	3,885	1,269,217	810,994
CHEVRON CORP	2,194,871	49,813,143	334,520,289
CHIPOTLE MEXICAN GRILL INC	58,393	617,889	2,160,541
CHUBB LTD	16,157	1,643,856	5,042,923
CHUGAI PHARMACEUTICAL CO LTD	99,800	4,506,857	5,248,269
CHURCH & DWIGHT CO INC	10,793	555,089	904,993
CINCINNATI FINANCIAL CORP	6,911	402,355	1,128,705
CINTAS CORP	15,074	430,630	2,834,967
CISCO SYSTEMS INC	174,130	7,660,307	13,413,234
CITIGROUP INC	79,046	3,724,011	9,223,878
CITIZENS FINANCIAL GROUP	19,044	538,303	1,112,360
CK ASSET HOLDINGS LTD	434,500	1,983,026	2,194,969
CLOROX CO	5,420	431,378	546,499
CME GROUP INC	15,893	1,904,694	4,340,060
CMS ENERGY CORP	13,377	452,077	935,454
COCA-COLA CO	4,013,135	118,258,683	280,558,268
COGNIZANT TECH SOLUTIONS CORP	21,285	750,372	1,766,655
COLGATE-PALMOLIVE CO	1,668,775	72,922,513	131,866,601
COMCAST CORP	160,568	3,670,720	4,799,378
CONAGRA BRANDS INC	21,054	528,249	364,445
CONOCOPHILLIPS	54,566	2,766,439	5,107,923
CONSOLIDATED EDISON INC	15,822	973,890	1,571,441
CONSTELLATION BRANDS INC	6,315	576,798	871,217
CONSTELLATION ENERGY CORP	13,803	486,162	4,876,186
COOPER COS INC	8,811	466,406	722,150
COPART INC	39,190	676,843	1,534,289
CORNING INC	2,785,772	7,953,194	243,922,196
CORPAY INC	3,122	731,841	939,503
CORTEVA INC	2,732,039	66,508,142	183,128,574
COSTAR GROUP INC	18,756	1,328,662	1,261,153
COSTCO WHOLESALE CORP	19,574	2,478,086	16,879,443
COTERRA ENERGY INC	930,981	15,759,266	24,503,420
CROWDSTRIKE HOLDINGS INC	11,090	4,228,409	5,198,548
CROWN CASTLE INC	19,296	1,671,139	1,714,836
CSX CORP	82,584	672,470	2,993,670
CUMMINS INC	6,106	476,315	3,116,808
CVS HEALTH CORP	56,205	2,744,401	4,460,429
DAIICHI SANKYO CO LTD	244,300	4,888,346	5,218,061
DAIKIN INDUSTRIES LTD	72,200	9,822,730	9,249,136
DANAHER CORP	27,760	1,907,879	6,354,819
DANONE SA	63,328	3,821,979	5,710,572
DARDEN RESTAURANTS INC	5,187	275,348	954,512
DAVITA INC	1,576	101,361	179,049
DAYFORCE INC	7,102	729,643	491,174
DBS GROUP HOLDINGS LTD	51,603	894,376	2,261,543
DECKERS OUTDOOR CORP	6,428	974,692	666,391
DEERE & CO	1,169,641	89,256,194	544,549,760
DELL TECHNOLOGIES INC	13,326	1,560,451	1,677,477
DELTA AIR LINES INC	28,610	861,712	1,985,534
DEUTSCHE BANK AG	167,442	2,140,067	6,511,174
DEUTSCHE BOERSE AG	12,185	1,654,981	3,201,306
DEVON ENERGY CORP	28,030	874,758	1,026,739
DEXCOM INC	17,371	1,816,882	1,152,913
DIAMONDBACK ENERGY INC	8,326	901,577	1,251,648
DIGITAL REALTY TRUST INC	14,271	1,702,152	2,207,866
DISNEY (WALT) CO	1,190,576	10,347,722	135,451,832
DOLLAR GENERAL CORP	9,749	719,724	1,294,375
DOLLAR TREE INC	8,372	554,747	1,029,840

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMINION ENERGY INC	37,836	2,188,251	2,216,811
DOMINOS PIZZA INC	1,383	523,032	576,462
DONALDSON CO INC	2,617,384	68,233,455	232,057,265
DOVER CORP	6,064	327,287	1,183,935
DOW INC	1,405,358	56,121,769	32,857,270
DR HORTON INC	12,038	397,719	1,733,833
DSV A/S	51,928	7,202,239	13,186,941
DTE ENERGY CO	9,187	571,999	1,184,939
DUKE ENERGY CORP	1,107,892	77,191,203	129,856,021
DUPONT DE NEMOURS INC	18,574	432,815	746,675
EATON CORP PLC	17,136	775,699	5,457,987
EBAY INC	19,982	467,679	1,740,432
ECOLAB INC	47,666	8,832,935	12,513,278
EDISON INTERNATIONAL	17,007	784,858	1,020,760
EDWARDS LIFESCIENCES CORP	25,599	724,988	2,182,315
ELECTRONIC ARTS INC	9,976	527,974	2,038,396
ELEVANCE HEALTH INC	9,816	1,184,286	3,440,999
EMERSON ELECTRIC CO	1,723,211	88,199,902	228,704,564
ENGIE SA	401,813	5,375,812	10,575,516
ENTERGY CORP	19,779	731,261	1,828,173
EOG RESOURCES INC	24,028	1,239,136	2,523,180
EPAM SYSTEMS INC	2,462	1,661,924	504,415
EPIROC AB	53,044	678,403	1,207,741
EPIROC AB	87,377	921,021	1,769,566
EQT CORP	27,622	1,090,754	1,480,539
EQUIFAX INC	5,401	309,486	1,171,909
EQUINIX INC	4,337	1,771,958	3,322,836
EQUITY RESIDENTIAL	15,213	810,928	959,028
ERIE INDEMNITY COMPANY	1,124	581,123	322,195
ESSEX PROPERTY TRUST INC	2,852	591,928	746,311
ESSILORLUXOTTICA SA	20,139	2,592,737	6,383,759
ESTEE LAUDER COMPANIES	10,894	848,594	1,140,820
EURONEXT NV	41,675	3,198,562	6,265,003
EVEREST GROUP LTD	1,848	503,769	627,119
EVERGY INC	10,192	564,850	738,818
EVERSOURCE ENERGY	16,597	763,094	1,117,476
EVOLUTION AB	33,357	2,941,362	2,278,846
EXELON CORP	44,729	1,295,851	1,949,737
EXPEDIA GROUP INC	5,166	586,712	1,463,579
EXPEDITORS INTL WASH INC	5,872	328,324	874,987
EXTRA SPACE STORAGE INC	9,375	1,073,709	1,220,813
EXXON MOBIL CORP	6,570,363	41,218,981	790,677,482
F5 INC	2,541	342,341	648,616
FACTSET RESEARCH SYSTEMS INC	1,673	789,922	485,488
FAIR ISAAC CORP	1,047	690,174	1,770,079
FASTENAL CO	130,930	2,675,349	5,254,221
FEDERAL REALTY INVS TRUST	3,484	487,254	351,187
FEDEX CORP	9,571	964,345	2,764,679
FERRARI NV	7,530	2,467,573	2,818,466
FIDELITY NATL INFORMATION SVCS	22,882	2,559,318	1,520,738
FIFTH THIRD BANCORP	29,017	616,020	1,358,286
FIRST SOLAR INC	4,745	741,779	1,239,536
FIRSTENERGY CORP	23,038	973,428	1,031,411
FISERV INC	23,765	1,769,130	1,596,295
FLUTTER ENTERTAINMENT PLC	13,256	2,211,268	2,850,570
FORD MOTOR CO	173,293	1,967,342	2,273,604
FORTINET INC	27,918	525,405	2,216,968
FORTIVE CORP	13,774	418,367	760,463
FOX CORP	6,207	245,865	403,021
FOX CORP	9,411	374,609	687,662
FRANKLIN RESOURCES INC	13,549	350,382	323,686
FREEPORT-MCMORAN INC	63,611	1,362,757	3,230,803
FUJITSU LTD	316,200	5,266,843	8,732,723
GARMIN LTD	7,252	542,910	1,471,068
GARTNER INC	3,183	380,962	803,007
GATX CORP	1,246,084	8,330,296	211,335,846
GE HEALTHCARE TECHNOLOGY	334,945	39,610,033	27,472,189
GE VERNOVA LLC	11,991	2,149,010	7,836,958
GEN DIGITAL INC	24,818	1,097,863	674,801
GENERAC HOLDINGS INC	2,645	807,768	360,699
GENERAL DYNAMICS CORP	11,190	1,263,099	3,767,225
GENERAL ELECTRIC CO	954,918	111,654,490	294,143,392
GENERAL MILLS INC	23,708	823,609	1,102,422
GENERAL MOTORS CO	41,210	1,624,573	3,351,197
GENUINE PARTS CO	6,162	304,339	757,680
GILEAD SCIENCES INC	54,779	1,617,813	6,723,574
GLENCORE PLC	725,893	3,033,501	3,969,437
GLOBAL PAYMENTS INC	10,529	819,322	814,945
GLOBE LIFE INC	3,488	132,098	487,832
GODADDY INC	5,957	824,911	739,145
GOLDMAN SACHS GROUP INC	13,250	2,159,580	11,646,750
GRAINGER WW INC	1,951	336,719	1,968,657
HALLIBURTON CO	37,213	1,015,559	1,051,639
HALMA PLC	91,055	1,452,076	4,333,153
HARTFORD FINANCIAL SVCS GROUP	12,453	529,274	1,716,023
HASBRO INC	5,892	297,656	483,144
HCA HEALTHCARE INC	7,042	645,937	3,287,628
HEALTHPEAK PROPERTIES INC	31,205	921,810	501,776
HENRY SCHEIN INC	4,531	256,894	342,453

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
HERSHEY CO	6,568	443,814	1,195,245
HEWLETT PACKARD ENTERPRISE	58,134	762,338	1,396,379
HILTON WORLDWIDE HOLDINGS INC	10,262	801,640	2,947,760
HISCOX LTD	53,179	507,879	1,017,859
HITACHI LTD	118,400	2,353,587	3,702,757
HNI CORP	671,323	985,533	28,222,419
HOLOGIC INC	9,824	377,542	731,790
HOME DEPOT INC	43,968	3,771,016	15,129,389
HONEYWELL INTL INC	28,134	1,860,230	5,488,662
HONG KONG EXCHANGES & CLEARING	100,300	3,360,435	5,252,429
HORMEL FOODS CORP	12,990	268,255	307,863
HOST HOTELS & RESORTS INC	28,364	538,485	502,894
HOWMET AEROSPACE INC	17,769	492,384	3,643,000
HOYA CORP	28,100	3,790,486	4,246,000
HP INC	41,604	818,322	926,937
HUBBELL INC	2,349	705,956	1,043,214
HUMANA INC	5,346	554,661	1,369,271
HUNTINGTON BANCSHARES INC	69,688	780,386	1,209,087
HUNTINGTON INGALLS INDUSTRIES	1,739	398,482	591,382
IBERDROLA SA	461,203	5,174,461	10,001,777
IDEX CORP	12,936	2,689,194	2,301,832
IDEXX LABORATORIES INC	3,522	529,129	2,382,739
ILLINOIS TOOL WORKS INC	1,529,851	60,872,282	376,802,301
IMCD NV	6,115	942,818	555,439
IMPERIAL BRANDS PLC	114,097	2,632,721	4,786,653
INCYTE CORP	7,264	848,933	717,465
INDUSTRIA DE DISENO TEXTIL SA	119,653	3,515,008	7,917,283
INGERSOLL-RAND INC	15,998	476,383	1,267,362
INSULET CORP	3,117	974,889	885,976
INTEL CORP	236,317	11,561,829	8,720,097
INTERCONTINENTAL EXCHANGE INC	25,288	1,593,945	4,095,644
INTERCONTINENTAL HOTELS GROUP	11,533	974,877	1,622,618
INTERNATIONAL CONSOLIDATED AIR	431,436	1,462,701	2,404,217
INTERNATIONAL PAPER CO	23,380	965,240	920,938
INTESA SANPAOLO SPA	473,643	2,094,331	3,293,684
INTL BUSINESS MACHINES CORP	41,313	5,120,658	12,237,324
INTL FLAVORS & FRAGRANCES INC	1,353,019	25,646,303	91,179,950
INTUIT INC	343,587	20,950,068	227,598,901
INTUITIVE SURGICAL INC	15,663	1,459,030	8,870,897
INVESCO LTD	19,744	432,868	518,675
INVITATION HOMES INC	24,990	913,459	694,472
IQVIA HOLDINGS INC	7,527	913,033	1,696,661
IRON MOUNTAIN INC	13,093	456,887	1,086,064
ITOCHU CORP	318,000	2,623,823	4,006,771
JABIL INC	4,749	631,180	1,082,867
JACK HENRY & ASSOCIATES INC	3,219	459,264	587,403
JACOBS SOLUTIONS INC	5,283	338,002	699,786
JB HUNT TRANSPORT SERVICES INC	3,308	307,397	642,877
JOHNSON & JOHNSON	5,613,916	17,828,955	1,161,799,915
JOHNSON CONTROLS INTL PLC	26,973	1,237,254	3,230,017
JPMORGAN CHASE & CO	120,329	6,533,278	38,772,410
KENVUE INC	85,041	853,319	1,466,957
KEURIG DR PEPPER INC	60,164	2,058,599	1,685,194
KEYCORP	41,222	492,546	850,822
KEYENCE CORP	20,140	1,416,906	7,282,652
KEYSIGHT TECHNOLOGIES INC	7,631	498,583	1,550,543
KIMBERLY-CLARK CORP	14,705	1,115,188	1,483,587
KIMCO REALTY CORP	30,120	660,131	610,532
KINDER MORGAN INC	86,713	2,628,513	2,383,740
KINGSPAN GROUP PLC	45,716	3,643,391	3,981,210
KKR & CO INC	30,402	3,328,453	3,875,647
KLA CORP	12,521	2,610,797	15,214,017
KOMATSU LTD	75,200	2,079,226	2,398,767
KONINKLIJKE KPN NV	422,243	1,450,170	1,971,717
KRAFT HEINZ CO	37,739	1,259,482	915,171
KROGER CO	26,940	545,680	1,683,211
L3HARRIS TECHNOLOGIES INC	8,291	764,900	2,433,989
LABCORP HOLDINGS INC	3,701	325,089	928,507
LAM RESEARCH CORP	55,514	498,340	9,502,887
LAMB WESTON HOLDINGS INC	6,175	473,874	258,671
LAS VEGAS SANDS CORP	13,433	729,096	874,354
LEIDOS HOLDINGS INC	5,608	479,519	1,011,683
LENNAR CORP	9,353	452,972	961,488
LENNOX INTERNATIONAL INC	1,421	892,775	690,009
LILLY ELI & CO	1,760,573	8,765,898	1,892,052,591
LINDE PLC	20,635	2,886,788	8,798,558
LIVE NATION ENTERTAINMENT INC	6,995	540,623	996,788
LOCKHEED MARTIN CORP	8,998	1,353,457	4,352,063
LOEWS CORP	7,405	356,522	779,821
LONDON STOCK EXCHANGE GROUP	102,864	6,626,527	12,385,851
L'OREAL SA	16,343	2,453,444	7,036,553
LOWES COS INC	24,761	1,130,536	5,971,363
LULULEMON ATHLETICA INC	4,766	1,968,010	990,422
LUNDIN MINING CORP	73,339	746,476	1,578,333
LVMH MOET HENNESSY LOUIS VUITT	14,013	4,446,662	10,615,160
LYONDELLBASELL INDU	11,285	761,345	488,641
M&T BANK CORP	992,063	81,179,842	199,880,853
MARATHON PETROLEUM CORP	13,275	590,739	2,158,913
MARRIOTT INTERNATIONAL INC	9,842	684,037	3,053,382

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
MARSH & MCLENNAN COS INC	21,658	1,375,041	4,017,992
MARTIN MARIETTA MATERIALS	2,647	467,406	1,648,181
MARUBENI CORP	167,000	2,887,602	4,637,729
MASCO CORP	9,254	251,587	587,259
MASTERCARD INC	36,235	3,015,174	20,685,837
MATCH GROUP INC	10,677	1,646,869	344,760
MCCORMICK & CO INC	6,282,318	4,418,190	427,888,679
MCDONALDS CORP	31,455	2,072,581	9,613,592
MCKESSON CORP	5,455	497,423	4,474,682
MEDTRONIC PLC	73,650	6,744,637	7,074,819
MELROSE INDUSTRIES PLC	264,540	1,598,750	2,093,661
MERCK & CO INC	2,373,466	9,706,000	249,831,031
META PLATFORMS INC	758,243	38,817,825	500,508,622
METLIFE INC	24,389	966,795	1,925,268
METTLER-TOLEDO INTL INC	901	419,820	1,256,165
MGM RESORTS INTERNATIONAL	9,066	280,085	330,818
MICROCHIP TECHNOLOGY INC	23,981	828,510	1,528,069
MICRON TECHNOLOGY INC	49,610	1,641,674	14,159,190
MICROSOFT CORP	4,241,360	371,745,719	2,051,206,522
MID-AMERICA APARTMENT COMM	5,190	512,072	720,943
MITSUBISHI CORP	251,245	3,617,343	5,747,884
MITSUBISHI ESTATE CO LTD	95,700	1,558,728	2,332,863
MODERNA INC	15,317	4,801,281	451,698
MOLINA HEALTHCARE INC	2,264	706,890	392,895
MOLSON COORS BEVERAGE CO	7,473	440,780	348,840
MONDELEZ INTERNATIONAL INC	56,969	1,267,354	3,066,641
MONOLITHIC POWER SYSTEMS INC	2,121	844,425	1,922,390
MONSTER BEVERAGE CORP	31,579	645,871	2,421,162
MOODYS CORP	6,771	478,670	3,458,965
MORGAN STANLEY	53,363	1,844,735	9,473,533
MOSAIC CO	14,049	574,532	338,440
MOTOROLA SOLUTIONS INC	7,381	697,588	2,829,285
MSCI INC	3,318	572,069	1,903,636
MTU AERO ENGINES AG	6,799	493,402	2,837,109
MUENCHENER RUECKVER	11,414	6,834,700	7,536,408
NASDAQ INC	20,079	683,244	1,950,273
NATWEST GROUP PLC	1,577,648	5,845,697	13,831,422
NESTLE SA	119,803	9,931,441	11,906,959
NESTLE SA	3,061,900	83,953,746	302,454,482
NETAPP INC	8,866	331,716	949,460
NETFLIX INC	187,273	2,140,007	17,558,716
NEWMONT CORP	48,221	1,789,482	4,814,867
NEWS CORP	5,380	91,188	159,409
NEWS CORP	16,580	192,501	433,070
NEXTERA ENERGY INC	92,054	2,613,472	7,390,095
NIKE INC	52,644	1,634,861	3,353,949
NINTENDO CO LTD	97,500	5,989,821	6,590,310
NIPPON TELEVISION HOLDINGS INC	185,900	3,497,815	4,512,678
NISOURCE INC	20,868	399,931	871,448
NITORI HOLDINGS CO LTD	257,900	5,358,818	4,512,303
NORDSON CORP	2,374	527,151	570,781
NORFOLK SOUTHERN CORP	9,942	518,587	2,870,454
NORTHERN TRUST CORP	911,122	49,443,784	124,450,154
NORTHROP GRUMMAN CORP	5,927	646,022	3,379,635
NORWEGIAN CRUISE LINE HOLDINGS	20,023	678,767	446,913
NOVO NORDISK A/S	270,434	9,143,931	13,830,839
NOVONESIS (NOVOZYMES)	2,172,220	59,058,414	139,290,349
NOVO-NORDISK A/S	1,813,390	41,362,285	92,265,283
NRG ENERGY INC	8,571	235,048	1,364,846
NUCOR CORP	1,892,385	20,311,086	308,666,917
NUTRIEN LTD	66,243	3,697,558	4,094,187
NVIDIA CORP	1,073,997	3,278,039	200,300,441
NVR INC	127	482,986	926,182
NXP SEMICONDUCTORS NV	11,156	2,250,385	2,421,521
OCCIDENTAL PETE CORP	31,542	1,514,272	1,297,007
OLD DOMINION FREIGHT LINE	8,094	560,008	1,269,139
OMNICOM GROUP	14,167	728,169	1,143,985
ON SEMICONDUCTOR CORP	17,824	935,008	965,170
ONEOK INC	27,615	1,471,194	2,029,703
ORACLE CORP	74,338	3,276,114	14,489,220
O'REILLY AUTOMOTIVE INC	37,218	310,861	3,394,654
OTIS WORLDWIDE CORP	17,151	723,867	1,498,140
PACCAR INC	23,285	560,865	2,549,940
PACKAGING CORP OF AMERICA	3,951	436,602	814,815
PALANTIR TECHNOLOGIES INC	100,959	5,114,831	17,945,462
PALO ALTO NETWORKS INC	30,223	3,862,053	5,567,077
PARKER HANNIFIN CORP	5,566	517,633	4,892,291
PAYCHEX INC	14,362	785,278	1,611,129
PAYCOM SOFTWARE INC	2,145	655,276	341,827
PAYPAL HOLDINGS INC	41,340	2,023,210	2,413,429
PENTAIR PLC	7,130	232,029	742,518
PEPSICO INC	1,239,892	70,874,531	177,949,300
PERNOD RICARD SA	69,211	8,044,885	5,941,939
PFIZER INC	13,357,992	39,832,640	332,614,001
PG&E CORP	97,357	1,354,817	1,564,527
PHILIP MORRIS INTERNATIONAL	68,765	3,024,583	11,029,906
PHILLIPS 66	17,913	984,720	2,311,494
PINNACLE WEST CAP CORP	5,285	305,036	468,780
PNC FINANCIAL SVCS GROUP INC	17,351	1,917,224	3,621,674

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
POOL CORP	1,452	480,347	332,145
PPG INDUSTRIES INC	9,985	489,160	1,023,063
PPL CORP	32,785	903,809	1,148,131
PRINCIPAL FINANCIAL GROUP	8,976	328,415	791,773
PROCTER & GAMBLE CO	2,449,883	110,954,583	351,092,733
PROGRESSIVE CORP	25,917	755,852	5,901,819
PROLOGIS INC	41,041	2,671,709	5,239,294
PRUDENTIAL FINANCIAL INC	15,444	849,618	1,743,319
PTC INC	5,306	740,494	924,358
PUBLIC SERVICE ENTERPRISE GP	22,116	777,222	1,775,915
PUBLIC STORAGE	7,005	997,372	1,817,798
PULTEGROUP INC	8,751	209,476	1,026,142
QUALCOMM INC	47,334	2,585,275	8,096,481
QUANTA SERVICES INC	6,603	238,636	2,786,862
QUEST DIAGNOSTICS INC	4,950	277,351	858,974
RALPH LAUREN CORP	1,715	162,747	606,441
RAYMOND JAMES FINANCIAL INC	7,858	468,882	1,261,916
REALTY INCOME CORP	40,600	2,479,098	2,288,622
RECRUIT HOLDINGS CO LTD	220,600	10,224,726	12,450,930
REGENCY CENTERS CORP	7,211	477,172	497,775
REGENERON PHARMACEUTICALS	4,451	1,765,307	3,435,593
REGIONS FINANCIAL CORP	39,463	345,229	1,069,447
RELX PLC	86,054	3,435,755	3,495,589
REPUBLIC SERVICES INC	8,864	331,515	1,878,548
RESMED INC	6,485	626,816	1,562,042
RESONA HOLDINGS INC	1,099,700	7,908,629	10,474,524
REVVITY INC	4,963	348,572	480,170
RHEINMETALL AG	1,942	270,585	3,560,310
RIO TINTO PLC	10,768	669,483	868,149
RIO TINTO PLC	1,615,200	23,653,754	129,264,456
RIO TINTO PLC	886,930	25,917,969	71,506,957
ROCHE HOLDING AG	9,298	2,751,804	3,851,819
ROCHE HOLDING AG	2,359,116	79,559,036	121,659,612
ROCKWELL AUTOMATION INC	4,979	319,648	1,937,180
ROLLINS INC	13,006	409,291	780,620
ROLLS-ROYCE HOLDINGS PLC	792,555	2,285,041	12,259,411
ROPER TECHNOLOGIES INC	4,764	727,605	2,120,599
ROSS STORES INC	14,405	447,209	2,594,917
ROYAL CARIBBEAN CRUISES LTD	11,210	1,088,900	3,126,693
RTX CORP	59,261	2,502,588	10,868,467
RYANAIR HOLDINGS PLC	76,747	2,755,441	5,540,366
S&P GLOBAL INC	13,696	1,853,116	7,157,393
SAFRAN SA	44,442	3,116,591	15,522,808
SALESFORCE INC	42,063	4,652,107	11,142,909
SAMPO OYJ	296,712	2,692,939	3,599,740
SANOFI	35,250	3,639,458	3,424,565
SAP SE	45,520	3,295,210	11,138,622
SBA COMMUNICATIONS CORP	4,755	802,835	919,760
SCHWAB (CHARLES) CORP	73,805	3,000,921	7,373,858
SEAGATE TECHNOLOGY HOLDINGS	9,630	490,637	2,652,006
SEMPRA ENERGY	28,914	1,299,269	2,552,817
SERVICENOW INC	45,920	2,871,237	7,034,485
SHELL PLC	3,840,119	85,107,021	141,526,434
SHERWIN-WILLIAMS CO	10,186	661,397	3,300,570
SHIN-ETSU CHEMICAL CO LTD	128,800	2,385,946	4,004,170
SHOPIFY INC	23,133	1,498,243	3,723,719
SIMON PROPERTY GROUP INC	14,477	1,569,532	2,679,837
SKANDINAVISKA ENSKILDA BANKEN	460,323	6,530,907	9,741,934
SKYWORKS SOLUTIONS INC	6,549	609,005	415,272
SMC CORP	2,200	173,605	764,365
SMITH (A.O.) CORP	5,041	274,788	337,142
SMUCKER JM CO	4,725	337,740	462,152
SMURFIT WESTROCK PLC	23,127	1,077,345	894,321
SNAP-ON INC	2,264	184,239	780,174
SOLVENTUM CORP	398,035	5,084,677	31,540,293
SONY GROUP CORP	273,600	6,399,009	7,023,835
SOUTHERN CO	48,762	2,023,201	4,252,046
SOUTHWEST AIRLINES CO	22,878	618,790	945,548
SPIE SA	52,472	2,017,980	3,035,692
STANLEY BLACK & DECKER INC	6,870	557,814	510,304
STARBUCKS CORP	50,370	1,452,762	4,241,658
STATE STREET CORP	12,286	809,069	1,585,017
STEEL DYNAMICS INC	6,082	637,494	1,030,595
STERIS PLC	4,349	686,289	1,102,558
STRYKER CORP	15,185	1,584,473	5,337,072
SUPER MICRO COMPUTER INC	22,215	2,336,729	650,233
SUZUKI MOTOR CORP	234,000	2,509,039	3,485,058
SYNCHRONY FINANCIAL	15,803	765,430	1,318,444
SYNOPSYS INC	8,203	1,394,886	3,853,113
SYSCO CORP	787,856	26,069,828	58,057,109
T ROWE PRICE GROUP INC	9,734	583,050	996,567
TAKE-TWO INTERACTIVE SOFTWARE	7,681	925,105	1,966,566
TAPESTRY INC	9,067	271,278	1,158,491
TARGA RESOURCES CORP	9,475	624,478	1,748,138
TARGET CORP	20,122	1,034,629	1,966,926
TDK CORP	278,700	1,889,157	3,931,208
TE CONNECTIVITY PLC	13,084	1,978,301	2,976,741
TELEDYNE TECHNOLOGIES INC	2,076	719,887	1,060,275
TERADYNE INC	6,920	549,623	1,339,435

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
TERUMO CORP	161,500	2,707,332	2,338,830
TESLA INC	124,193	29,880,521	55,852,076
TEXAS INSTRUMENTS INC	1,950,121	190,243,406	338,326,492
TEXAS PACIFIC LAND CORP	2,565	1,365,179	736,719
TEXTRON INC	7,874	255,779	686,377
THE CAMPBELL'S COMPANY	8,755	354,365	244,002
THE CIGNA GROUP	11,823	877,248	3,254,044
THERMO FISHER SCIENTIFIC INC	16,599	2,114,300	9,618,291
TJX COMPANIES INC	49,079	826,362	7,539,025
T-MOBILE US INC	21,253	2,144,790	4,315,209
TMX GROUP LTD	60,531	916,142	2,306,426
TOKYO ELECTRON LTD	51,300	2,639,500	11,232,202
TOTALENERGIES SE	149,895	8,275,412	9,786,323
TRACTOR SUPPLY CO	23,478	361,956	1,174,135
TRANE TECHNOLOGIES PLC	9,818	414,985	3,821,166
TRANSDIGM GROUP INC	2,488	1,005,266	3,308,667
TRAVELERS COS INC	9,847	595,342	2,856,221
TRIMBLE INC	10,443	745,135	818,209
TRUIST FINANCIAL CORP	56,571	2,123,503	2,783,859
TYLER TECHNOLOGIES INC	1,893	645,051	859,327
TYSON FOODS INC	12,402	447,136	727,005
UBER TECHNOLOGIES INC	91,846	5,702,513	7,504,737
UDR INC	13,368	530,094	490,338
ULTA BEAUTY INC	1,991	431,353	1,204,575
UNICREDIT SPA	196,952	5,939,713	16,404,569
UNILEVER PLC	45,136	2,968,327	2,950,238
UNILEVER PLC	2,579,710	115,792,487	168,713,034
UNION PACIFIC CORP	1,157,440	83,227,773	267,739,021
UNITED AIRLINES HOLDINGS INC	14,189	756,565	1,586,614
UNITED RENTALS INC	2,805	351,060	2,270,143
UNITEDHEALTH GROUP INC	40,018	3,643,337	13,210,342
UNIVERSAL HEALTH SERVICES	2,490	296,364	542,870
US BANCORP	2,401,844	84,282,988	128,162,396
VALERO ENERGY CORP	13,473	662,017	2,193,270
VENTAS INC	20,733	1,079,520	1,604,320
VERALTO CORP	10,996	371,777	1,097,181
VERISIGN INC	3,675	338,037	892,841
VERISK ANALYTICS INC	6,186	617,221	1,383,746
VERIZON COMMUNICATIONS INC	2,488,648	113,186,880	101,362,633
VERTEX PHARMACEUTICALS INC	11,212	1,302,058	5,083,072
VIATRIS INC	51,590	1,482,654	642,296
VICI PROPERTIES INC	47,405	1,498,776	1,333,029
VISA INC	109,466	13,487,109	38,390,821
VISTRA CORP	14,113	1,171,747	2,276,850
VOLVO AB	94,866	2,553,157	3,044,955
VULCAN MATERIALS CO	1,287,141	90,010,023	367,118,356
WABTEC CORP	7,569	569,937	1,615,603
WALMART INC	9,485,808	44,113,119	1,056,813,868
WARNER BROS DISCOVERY INC	109,703	3,110,571	3,161,641
WASTE MANAGEMENT INC	16,357	727,947	3,593,796
WATERS CORP	2,642	199,729	1,003,511
WEC ENERGY GROUP INC	14,270	662,087	1,504,914
WELLS FARGO & CO	6,007,504	17,949,666	559,899,373
WELLTOWER INC	30,320	2,582,036	5,627,695
WEST PHARMACEUTICAL SERVICES	21,862	6,434,606	6,015,111
WESTERN DIGITAL CORP	15,111	529,016	2,603,172
WEYERHAEUSER CO	31,924	726,808	756,280
WILLIAMS COS INC	53,952	1,577,133	3,243,055
WILLIS TOWERS WATSON PLC	4,229	594,751	1,389,649
WOODSIDE ENERGY GROUP LTD	2,062,168	50,080,337	32,440,171
WORKDAY INC	9,570	2,607,943	2,055,445
WR BERKLEY CORP	13,239	411,954	928,319
WYNN RESORTS LTD	3,740	398,920	450,034
XCEL ENERGY INC	26,211	984,383	1,935,944
XYLEM INC	10,783	611,930	1,468,429
YAMAZAKI BAKING CO LTD	79,400	1,597,477	1,668,063
YUM! BRANDS INC	12,301	391,305	1,860,895
ZEBRA TECHNOLOGIES CORP	2,231	573,882	541,731
ZIMMER BIOMET HOLDINGS INC	8,838	744,381	794,713
ZOETIS INC	3,438,882	9,829,741	432,680,133
ZURICH INSURANCE GROUP AG	2,766	1,647,305	2,101,078
UNITED PARCEL SERVICE INC	32,567	2,838,941	3,230,321
ANTOFAGASTA PLC	69,995	2,355,476	3,087,101
APPLOVIN CORP	11,952	7,763,863	8,053,497
ARES MANAGEMENT CORP	9,070	1,616,909	1,465,984
BABCOCK INTERNATIONAL GROUP PL	150,257	2,032,192	2,512,165
BANCA GENERALI SPA	19,298	1,145,694	1,296,415
BANCO SANTANDER SA	939,051	6,626,080	11,105,916
BARRICK MINING CORPORATION	55,753	1,107,516	2,428,043
BARRICK MINING CORPORATION	272,075	5,452,082	11,867,491
BAYCURRENT CONSULTING INC	34,500	1,485,258	1,430,648
BECHTLE AG	39,869	1,593,662	2,045,284
BLOCK INC	24,344	1,929,703	1,584,551
CARVANA CO	6,250	2,813,858	2,637,625
COINBASE GLOBAL INC	10,085	2,733,885	2,280,622
COMFORT SYSTEMS USA INC	1,552	1,460,024	1,448,466
COMPAGNIE DE ST GOBAIN	24,997	2,452,385	2,552,955
COMPUTERSHARE LTD	87,171	2,154,568	1,984,567
CRH PLC	29,606	3,683,496	3,694,829

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DATADOG INC	14,325	2,089,900	1,948,057
DEUTSCHE LUFTHANSA AG	283,594	2,145,408	2,799,769
DEUTSCHE POST AG	80,567	3,273,114	4,421,694
DOORDASH INC	16,504	3,238,474	3,737,826
EMCOR GROUP INC	1,984	1,253,922	1,213,791
EXPAND ENERGY CORP	10,539	1,128,675	1,163,084
FUTU HOLDINGS LTD-ADR	17,447	2,681,603	2,864,972
HEIDELBERG MATERIALS AG	8,749	2,009,324	2,291,390
HENDERSON LAND DEVELOPMENT CO	543,000	1,753,737	1,963,130
IHI CORP	105,650	1,600,245	1,856,575
INTERACTIVE BROKERS GRO	19,727	1,219,941	1,268,643
IVANHOE MINES LTD	352,195	3,205,219	4,010,771
JAPAN POST BANK CO LTD	332,064	3,731,543	4,679,697
MAGNUM ICE CREAM CO NV/THE	580,434	5,884,762	9,199,879
MEDIBANK PVT LTD	219,296	726,870	700,481
METAPLANET INC	50,000	630,121	129,189
MICHELIN (CGDE)	60,127	1,999,557	1,999,149
MITSUBISHI CHEMICAL HOLDINGS C	413,600	2,431,249	2,414,623
MONCLER SPA	46,408	2,952,808	2,993,361
ORANGE SA	240,323	3,047,555	4,007,923
PAN AMERICAN SILVER CORP	54,074	2,666,240	2,801,574
PAN PACIFIC INTL HOLDINGS CORP	145,400	968,690	864,809
PARAMOUNT SKYDANCE CORP	13,677	1,245,032	183,272
QIAGEN NV	44,654	2,017,832	2,008,090
QNITY ELECTRONIC INC	9,287	629,502	758,284
ROBINHOOD MARKETS INC	34,754	4,334,919	3,930,677
RWE AG	201,706	8,261,874	10,721,834
RYOHIN KEIKAKU CO LTD	71,600	1,471,234	1,270,780
SANDISK CORP/DE	6,113	1,314,509	1,451,104
SGH LTD	27,165	859,510	841,445
SIEMENS AG	2,681	761,859	753,014
SLB LTD	65,845	3,242,994	2,527,131
SOFTBANK GROUP CORP	34,800	1,226,194	976,860
SPOTIFY TECHNOLOGY SA	3,714	2,169,448	2,156,757
SSE PLC	116,849	3,110,754	3,424,716
STANDARD CHARTERED PLC	420,082	6,488,514	10,294,964
SWISSCOM AG	2,509	1,589,522	1,822,568
T&D HOLDINGS INC	87,900	2,208,519	2,027,204
TKO GROUP HOLDINGS INC	2,936	440,035	613,624
TOKIO MARINE HOLDINGS INC	40,000	1,475,932	1,484,429
TRADE DESK INC/THE	19,458	1,584,591	738,626
WILLIAMS SONOMA INC	5,450	891,867	973,316
WISE PLC	87,441	1,337,875	1,047,937
WOLTERS KLUWER NV	42,898	5,913,551	4,450,719
Total Corporate stocks (other than employer securities) - Common		**5,127,109,842**	**28,295,281,765**
Value of interest in common/collective trusts			
EMERGING MARKETS COLLECTIVE INVESTMENT TRUST		564,070,796	680,614,349
Total Value of interest in common/collective trusts		**564,070,796**	**680,614,349**
Value of interest in registered investment companies (e.g., mutual funds)			
ISHARES CORE	654	285,051	447,951
ISHARES TRUST	680,000	35,081,200	36,638,400
JP MORGAN	207,123,399	207,123,399	207,123,399
VANGUARD SCOTTSDALE FDS	1,500,000	121,141,125	125,625,000
Total Value of interest in registered investment companies (e.g., mutual funds)		**363,630,775**	**369,834,750**
Other			
AK ST	$2,000,000 principal amount, 5.242% due August 1, 2026	2,000,000	2,012,440
AK ST	$4,000,000 principal amount, 5.442% due August 1, 2028	4,000,000	4,115,520
AK ST	$6,000,000 principal amount, 5.342% due August 1, 2027	6,000,000	6,106,980
ALAMEDA CNTY CA	$4,000,000 principal amount, 3.803% due August 1, 2033	3,975,960	3,887,080
ALBERTA PROV OF	$3,000,000 principal amount, 1.300% due July 22, 2030	2,995,230	2,682,258
ARIZONA BRD OF RGTS	$155,000 principal amount, 4.929% due July 1, 2037	155,000	158,506
ARIZONA BRD OF RGTS	$450,000 principal amount, 5.663% due July 1, 2039	450,000	474,381
ARIZONA BRD OF RGTS	$750,000 principal amount, 2.885% due July 1, 2040	548,910	589,763
ARIZONA BRD OF RGTS	$1,000,000 principal amount, 4.649% due July 1, 2032	1,000,000	1,027,350
ARIZONA BRD OF RGTS	$1,320,000 principal amount, 3.032% due July 1, 2043	1,052,964	1,021,667
ARIZONA BRD OF RGTS	$1,055,000 principal amount, 4.829% due July 1, 2035	1,055,000	1,083,179
ARIZONA BRD OF RGTS	$1,105,000 principal amount, 4.879% due July 1, 2036	1,105,000	1,132,857
ARIZONA BRD OF RGTS	$1,115,000 principal amount, 3.929% due July 1, 2036	1,115,000	1,055,582
ARIZONA BRD OF RGTS	$1,360,000 principal amount, 4.759% due July 1, 2034	1,360,000	1,395,714
ARIZONA BRD OF RGTS	$1,400,000 principal amount, 4.709% due July 1, 2033	1,400,000	1,438,010
ARIZONA BRD OF RGTS	$2,250,000 principal amount, 5.665% due July 1, 2045	2,250,000	2,298,555
ARIZONA BRD OF RGTS	$2,310,000 principal amount, 3.979% due July 1, 2037	2,310,000	2,168,744
ARIZONA BRD REGENTS UNIV AZ	$1,000,000 principal amount, 3.201% due June 1, 2042	789,240	800,130
ARIZONA BRD REGENTS UNIV AZ	$1,000,000 principal amount, 2.732% due June 1, 2031	1,000,000	937,650
ARIZONA BRD REGENTS UNIV AZ	$1,460,000 principal amount, 2.382% due June 1, 2035	1,174,176	1,227,510
ARIZONA BRD REGENTS UNIV AZ	$2,980,000 principal amount, 2.482% due June 1, 2036	2,676,600	2,469,764
ARKANSAS ST CMNTY WTR SYS PUBL	$1,500,000 principal amount, 3.000% due October 1, 2039	1,500,000	1,215,315
AURORA CO WTR SYS REV	$2,980,000 principal amount, 2.348% due August 1, 2036	2,980,000	2,437,759
AURORA CO WTR SYS REV	$6,400,000 principal amount, 2.626% due August 1, 2041	4,845,142	4,903,744
AUSTIN TX	$2,500,000 principal amount, 5.327% due September 1, 2045	2,500,000	2,497,150
AUSTIN TX	$3,875,000 principal amount, 5.072% due September 1, 2044	3,875,000	3,779,171
BALTIMORE CNTY MD	$2,845,000 principal amount, 2.847% due August 1, 2026	2,845,000	2,832,283
BALTIMORE MD REVENUE	$1,245,000 principal amount, 2.225% due July 1, 2034	1,245,000	1,052,722
BALTIMORE MD REVENUE	$2,000,000 principal amount, 2.225% due July 1, 2034	2,007,655	1,689,840
BEAUMONT TX WTRWKS & SWR SYS R	$1,505,000 principal amount, 3.250% due September 1, 2033	1,505,000	1,384,028
BEVERLY HILLS CA UNI SCH DI	$6,355,000 principal amount, 3.800% due August 1, 2038	6,397,896	5,757,122

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
BEXAR CNTY TX	$2,635,000 principal amount, 1.638% due June 15, 2032	2,635,000	2,263,623
BONITA CA UNIF SCH DIST	$1,260,000 principal amount, 2.729% due August 1, 2036	1,260,000	1,054,544
BOSSIER CITY LA UTILITIES REVE	$1,775,000 principal amount, 2.700% due October 1, 2037	1,776,562	1,433,543
CA DEPT OF WTR RES	$720,000 principal amount, 3.127% due December 1, 2029	720,000	701,014
CALLEGUAS CA MUNI WTR DIST	$2,000,000 principal amount, 2.515% due July 1, 2036	2,000,000	1,656,640
CANAL WINCHESTER LOCAL SD OH	$1,000,000 principal amount, 3.232% due December 1, 2027	1,000,000	993,310
CARROLL TX INDPT SCH DIST	$5,515,000 principal amount, 6.950% due February 15, 2035	5,610,740	5,542,189
CENTRL CA USD FRESNO CNTY	$1,090,000 principal amount, 2.129% due August 1, 2033	1,090,000	931,122
CENTRL CA USD FRESNO CNTY	$1,160,000 principal amount, 2.229% due August 1, 2034	1,160,000	973,089
CENTRL CA USD FRESNO CNTY	$1,270,000 principal amount, 2.329% due August 1, 2035	1,270,000	1,047,712
CHAFFEY CMNTY CLG DIST CA	$5,000,000 principal amount, 5.122% due June 1, 2042	5,000,000	4,999,700
CHAFFEY CMNTY CLG DIST CA	$6,000,000 principal amount, 6.000% due June 1, 2044	6,326,700	6,308,460
CLARKSTON CMNTY SCH MI	$1,440,000 principal amount, 3.173% due May 1, 2037	1,440,000	1,265,285
CLARKSTON CMNTY SCH MI	$2,115,000 principal amount, 3.413% due May 1, 2041	2,115,000	1,758,051
COAST CA CMNTY CLG DIST	$2,240,000 principal amount, 2.957% due August 1, 2038	1,636,701	1,874,522
COAST CA CMNTY CLG DIST	$3,000,000 principal amount, 2.801% due August 1, 2036	2,354,880	2,551,200
COAST CA CMNTY CLG DIST	$5,280,000 principal amount, 2.881% due August 1, 2037	3,808,344	4,428,758
COLUMBIA UNIVERSITY	$1,500,000 principal amount, 4.355% due October 1, 2035	1,500,000	1,470,198
COLUMBUS GA WTR & SEW REV	$1,000,000 principal amount, 2.694% due May 1, 2030	1,000,000	950,480
COLUMBUS OH	$1,445,000 principal amount, 4.789% due August 15, 2038	1,445,000	1,438,295
COLUMBUS OH	$1,450,000 principal amount, 4.639% due August 15, 2036	1,450,000	1,450,261
COLUMBUS OH	$1,470,000 principal amount, 4.709% due August 15, 2037	1,470,000	1,466,516
COLUMBUS OH	$1,470,000 principal amount, 4.839% due August 15, 2039	1,470,000	1,455,491
COLUMBUS OH ST CMNTY CLG	$1,500,000 principal amount, 4.600% due December 1, 2043	1,353,255	1,388,535
COLUMBUS OH ST CMNTY CLG	$1,530,000 principal amount, 4.500% due December 1, 2041	1,459,589	1,432,065
CONTRA COSTA CA CMNTY COLLEGE	$2,000,000 principal amount, 2.423% due August 1, 2031	2,000,000	1,841,940
COWETA CNTY GA WTR & SEW AUTH	$415,000 principal amount, 2.350% due June 1, 2036	411,892	336,992
COWETA CNTY GA WTR & SEW AUTH	$445,000 principal amount, 2.400% due June 1, 2037	440,341	353,842
COWETA CNTY GA WTR & SEW AUTH	$565,000 principal amount, 2.250% due June 1, 2035	562,316	463,933
COWETA CNTY GA WTR & SEW AUTH	$750,000 principal amount, 2.150% due June 1, 2034	746,633	629,625
CRAWFORD CNTY KS UNIF SCH DIST	$2,000,000 principal amount, 3.300% due September 1, 2039	2,000,000	1,683,460
CROWLEY TX ISD	$1,000,000 principal amount, 2.577% due August 1, 2031	1,000,000	928,120
CT ST	$4,880,000 principal amount, 5.790% due March 15, 2026	4,880,000	4,898,983
CT ST	$5,000,000 principal amount, 5.810% due March 15, 2027	5,000,000	5,130,500
CT ST	$5,000,000 principal amount, 5.830% due March 15, 2028	5,000,000	5,231,350
CUCAMONGA VLY WTR DIST FING AU	$1,000,000 principal amount, 3.900% due September 1, 2031	1,000,000	991,000
CUCAMONGA VLY WTR DIST FING AU	$1,650,000 principal amount, 2.670% due September 1, 2036	1,650,000	1,382,601
CUCAMONGA VLY WTR DIST FING AU	$2,525,000 principal amount, 3.780% due September 1, 2029	2,525,000	2,520,304
CURATORS UNIV MO REV	$2,505,000 principal amount, 5.960% due November 1, 2039	2,505,000	2,644,704
DAYTON OH MET LIBR	$2,000,000 principal amount, 2.676% due December 1, 2029	2,000,000	1,916,180
DOUGLAS CNTY PUD #1 WA	$715,000 principal amount, 4.946% due September 1, 2037	715,000	728,499
DOUGLAS CNTY PUD #1 WA	$925,000 principal amount, 4.296% due September 1, 2032	925,000	935,490
DOUGLAS CNTY PUD #1 WA	$1,020,000 principal amount, 4.626% due September 1, 2034	1,020,000	1,037,687
DOUGLAS CNTY PUD #1 WA	$1,160,000 principal amount, 4.746% due September 1, 2035	1,160,000	1,181,646
DOUGLAS CNTY PUD #1 WA	$1,575,000 principal amount, 4.446% due September 1, 2033	1,555,750	1,595,759
DUNCANVILLE TX ISD	$1,400,000 principal amount, 3.080% due February 15, 2039	1,400,000	1,165,080
ENERGY NORTHWEST WA	$3,265,000 principal amount, 2.346% due July 1, 2034	3,265,000	2,782,204
ENERGY NORTHWEST WA	$4,500,000 principal amount, 2.166% due July 1, 2032	3,489,840	3,976,155
FARMERS BRANCH TX	$475,000 principal amount, 4.498% due February 15, 2036	475,000	472,620
FARMERS BRANCH TX	$475,000 principal amount, 4.398% due February 15, 2035	475,000	472,544
FARMERS BRANCH TX	$500,000 principal amount, 4.548% due February 15, 2037	500,000	495,370
FORSYTH CNTY GA WTR & SEW AUTH	$650,000 principal amount, 3.304% due April 1, 2040	650,000	543,979
FORSYTH CNTY GA WTR & SEW AUTH	$675,000 principal amount, 3.204% due April 1, 2038	675,000	581,195
FORSYTH CNTY GA WTR & SEW AUTH	$700,000 principal amount, 3.254% due April 1, 2039	700,000	594,076
FORSYTH CNTY GA WTR & SEW AUTH	$1,700,000 principal amount, 3.154% due April 1, 2037	1,700,000	1,485,035
FORSYTH CNTY GA WTR & SEW AUTH	$3,140,000 principal amount, 3.390% due April 1, 2044	2,518,060	2,489,957
FRANKLIN CNTY WA PUD #1 ELEC	$500,000 principal amount, 2.271% due September 1, 2033	500,000	431,335
FRANKLIN CNTY WA PUD #1 ELEC	$500,000 principal amount, 2.401% due September 1, 2034	500,000	425,285
FRANKLIN CNTY WA PUD #1 ELEC	$500,000 principal amount, 2.501% due September 1, 2035	500,000	418,950
FRANKLIN CNTY WA PUD #1 ELEC	$1,500,000 principal amount, 2.974% due September 1, 2041	1,500,000	1,198,140
FREDERICK CNTY MD	$1,635,000 principal amount, 2.150% due October 1, 2036	1,635,000	1,302,212
FREDERICK CNTY MD	$1,665,000 principal amount, 2.250% due October 1, 2037	1,665,000	1,304,011
FRISCO TX	$3,500,000 principal amount, 4.800% due February 15, 2040	3,441,270	3,435,110
GA ST	$5,000,000 principal amount, 4.750% due July 1, 2040	5,000,000	4,912,400
GA ST	$5,000,000 principal amount, 4.125% due February 1, 2028	5,141,250	5,001,850
GA ST	$5,500,000 principal amount, 4.400% due July 1, 2038	5,535,310	5,332,580
GARDEN GROVE CA UNIF SCH DIST	$1,000,000 principal amount, 2.830% due August 1, 2033	1,000,000	902,000
GAVILAN CA JT CMNTY COLL DIST	$3,000,000 principal amount, 2.903% due August 1, 2041	2,280,690	2,372,040
GAVILAN CA JT CMNTY COLL DIST	$2,625,000 principal amount, 2.476% due August 1, 2034	2,625,000	2,264,745
GILROY CA UNIT SCH DIST	$1,550,000 principal amount, 2.834% due August 1, 2033	1,550,000	1,405,990
GILROY CA UNIT SCH DIST	$3,605,000 principal amount, 3.364% due August 1, 2047	2,692,214	2,738,574
GLENDALE CA CMNTY CLG DIST	$1,000,000 principal amount, 2.868% due August 1, 2037	1,000,000	837,630
GRANT CNTY WA PUD #2 ELEC REV	$2,000,000 principal amount, 3.246% due January 1, 2038	1,711,580	1,740,460
HENRICO CNTY VA WTR & SWR SYS	$3,105,000 principal amount, 2.100% due May 1, 2035	3,105,000	2,553,707
HERNANDO CNTY FL WTR & SWR REV	$750,000 principal amount, 2.041% due June 1, 2030	750,000	692,835
HI ST OF	$1,500,000 principal amount, 6.200% due October 1, 2039	1,631,670	1,608,840
HI ST OF	$3,000,000 principal amount, 5.109% due October 1, 2043	3,000,000	2,950,530
HI ST OF	$4,500,000 principal amount, 5.348% due October 1, 2040	4,500,000	4,595,580
HI ST OF	$6,500,000 principal amount, 6.150% due October 1, 2038	6,619,730	6,991,984
HI ST OF	$7,910,000 principal amount, 5.398% due October 1, 2041	8,037,984	8,059,973
HI ST OF	$14,500,000 principal amount, 5.418% due October 1, 2042	14,499,999	14,718,804
HONOLULU CITY & CNTY HI BRD OF	$3,770,000 principal amount, 3.139% due July 1, 2036	3,770,000	3,328,797
HOUSTON TX CMNTY CLG	$1,500,000 principal amount, 2.109% due February 15, 2037	1,330,095	1,168,020
HOUSTON TX CMNTY CLG	$2,000,000 principal amount, 2.059% due February 15, 2036	1,795,540	1,593,900
HOWARD CNTY MD	$5,430,000 principal amount, 5.200% due February 15, 2026	5,535,994	5,436,950
IDAHO ST BOND BANK AUTH REVENU	$365,000 principal amount, 2.380% due September 15, 2036	365,000	300,563
IDAHO ST BOND BANK AUTH REVENU	$800,000 principal amount, 2.170% due September 15, 2034	800,000	678,096
IDAHO ST BOND BANK AUTH REVENU	$850,000 principal amount, 2.280% due September 15, 2035	850,000	710,116
ILLINOIS ST FIN AUTH REVENUE	$2,000,000 principal amount, 3.815% due October 1, 2033	2,000,000	1,928,860

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
ILLINOIS ST FIN AUTH REVENUE	$2,000,000 principal amount, 3.715% due October 1, 2031	2,000,000	1,958,880
ILLINOIS ST FIN AUTH REVENUE	$2,715,000 principal amount, 3.765% due October 1, 2032	2,715,000	2,638,871
INDEPENDENCE SD MO	$800,000 principal amount, 3.660% due March 1, 2029	800,000	795,160
IRVING TX	$630,000 principal amount, 4.451% due September 15, 2037	630,000	620,141
IRVING TX	$1,230,000 principal amount, 4.391% due September 15, 2036	1,230,000	1,216,126
IRVING TX	$1,730,000 principal amount, 4.191% due September 15, 2034	1,730,000	1,711,783
JACKSONVILLE TX INDEP SCH DIST	$2,075,000 principal amount, 2.550% due February 15, 2038	2,075,000	1,638,462
JASPER CNTY IA	$850,000 principal amount, 5.200% due June 1, 2033	850,000	891,310
JASPER CNTY IA	$1,045,000 principal amount, 5.400% due June 1, 2037	1,045,000	1,087,124
JASPER CNTY IA	$1,160,000 principal amount, 5.500% due June 1, 2039	1,160,000	1,199,846
JASPER CNTY IA	$1,290,000 principal amount, 5.600% due June 1, 2041	1,290,000	1,330,506
JASPER CNTY IA	$1,440,000 principal amount, 5.700% due June 1, 2043	1,440,000	1,480,435
JEFFERSON MO CSD	$1,500,000 principal amount, 5.350% due March 1, 2039	1,500,000	1,512,075
JOHNSON CNTY KS USD #233	$2,500,000 principal amount, 4.586% due September 1, 2042	2,500,000	2,367,175
JOHNSON CNTY KS USD #233	$2,750,000 principal amount, 4.461% due September 1, 2037	2,750,000	2,696,018
JURUPA CA USD	$1,745,000 principal amount, 2.909% due August 1, 2039	1,254,917	1,405,563
KATY TX ISD	$1,000,000 principal amount, 2.106% due February 15, 2034	1,000,000	849,080
KATY TX ISD	$1,000,000 principal amount, 2.835% due February 15, 2033	1,000,000	915,450
KELLER TX ISD	$1,000,000 principal amount, 2.109% due February 15, 2033	1,000,000	865,600
KELLER TX ISD	$2,035,000 principal amount, 2.209% due February 15, 2034	2,035,000	1,729,506
KING CNTY WA	$1,500,000 principal amount, 5.012% due December 1, 2033	1,500,000	1,576,335
KING CNTY WA	$2,850,000 principal amount, 5.432% due December 1, 2038	2,850,000	2,979,134
KING CNTY WA	$7,500,000 principal amount, 5.574% due December 1, 2043	7,500,000	7,697,099
LAFAYETTE IND SEW WKS REV	$1,535,000 principal amount, 2.350% due July 1, 2033	1,535,000	1,340,239
LAKE CENTRAL IN MULTI-DIST	$2,200,000 principal amount, 1.921% due July 15, 2031	2,200,000	1,965,238
LANE CNTY OR SD #52	$1,175,000 principal amount, 2.598% due June 15, 2029	1,175,000	1,129,951
LEE CNTY FL WTR & SWR REV	$1,000,000 principal amount, 2.436% due October 1, 2029	1,000,000	952,370
LITTLE ELM TX INDEP SCH DIST	$1,000,000 principal amount, 2.631% due August 15, 2031	1,000,000	927,720
LIVONIA MI PUB SCHS SCH DIST	$2,385,000 principal amount, 2.019% due May 1, 2032	2,385,000	2,084,633
LOUISVILLE & JEFFERSON CNTY KY	$3,585,000 principal amount, 1.980% due May 15, 2033	3,585,000	3,086,434
LOVELAND CO ELEC & COMMUNICATI	$1,150,000 principal amount, 5.578% due December 1, 2044	1,150,000	1,163,225
LOVELAND CO ELEC & COMMUNICATI	$1,200,000 principal amount, 5.484% due December 1, 2039	1,196,820	1,230,972
LUBBOCK TX WTR & WSTWTR SYS RE	$1,000,000 principal amount, 2.367% due February 15, 2029	1,000,000	957,920
MA ST WTR RES AUTH	$2,955,000 principal amount, 2.490% due August 1, 2034	2,903,406	2,560,271
MANOR ISD TX	$2,820,000 principal amount, 2.569% due August 1, 2037	2,820,000	2,296,354
MARICOPA CO SCOTTSDALE USD #48	$15,000,000 principal amount, 6.209% due July 1, 2028	14,999,999	15,611,549
MARIN CA CMNTY CLG DIST	$1,950,000 principal amount, 1.921% due August 1, 2035	1,839,143	1,578,155
MARIN CA CMNTY CLG DIST	$2,650,000 principal amount, 4.032% due August 1, 2038	2,425,757	2,507,351
MASSACHUSETTS ST	$5,000,000 principal amount, 4.680% due May 1, 2026	4,828,750	5,015,600
MATANUSKA-SUSITNA BOROUGH AK	$560,000 principal amount, 5.109% due November 1, 2039	560,000	561,865
MATANUSKA-SUSITNA BOROUGH AK	$1,000,000 principal amount, 2.643% due March 1, 2029	1,000,000	956,760
MATANUSKA-SUSITNA BOROUGH AK	$1,010,000 principal amount, 5.009% due November 1, 2037	1,010,000	1,017,181
MATANUSKA-SUSITNA BOROUGH AK	$1,065,000 principal amount, 5.059% due November 1, 2038	1,065,000	1,072,359
MATANUSKA-SUSITNA BOROUGH AK	$1,175,000 principal amount, 5.159% due November 1, 2040	1,175,000	1,175,599
MATANUSKA-SUSITNA BOROUGH AK	$3,465,000 principal amount, 5.397% due November 1, 2045	3,465,000	3,418,292
MCKINNEY TX	$460,000 principal amount, 5.419% due August 15, 2034	460,000	491,625
MCKINNEY TX	$1,230,000 principal amount, 5.519% due August 15, 2035	1,230,000	1,314,686
MCKINNEY TX	$1,300,000 principal amount, 5.589% due August 15, 2036	1,300,000	1,387,243
MCKINNEY TX	$1,375,000 principal amount, 5.639% due August 15, 2037	1,375,000	1,462,588
MCKINNEY TX	$1,450,000 principal amount, 5.689% due August 15, 2038	1,450,000	1,537,160
MCKINNEY TX	$3,665,000 principal amount, 5.868% due August 15, 2044	3,665,000	3,842,349
MCKINNEY TX	$4,250,000 principal amount, 5.838% due August 15, 2044	4,250,000	4,406,953
MIAMI UNIVERSITY OH	$10,000,000 principal amount, 6.772% due September 1, 2035	9,999,999	10,940,199
MILWAUKEE CNTY WI	$1,375,000 principal amount, 5.070% due August 1, 2041	1,375,000	1,375,564
MILWAUKEE CNTY WI	$1,375,000 principal amount, 5.120% due August 1, 2042	1,375,000	1,371,205
MILWAUKEE CNTY WI	$1,375,000 principal amount, 4.970% due August 1, 2039	1,375,000	1,383,071
MILWAUKEE CNTY WI	$1,375,000 principal amount, 5.170% due August 1, 2043	1,375,000	1,367,080
MODESTO CA WSTWTR REVENUE	$5,000,000 principal amount, 2.429% due November 1, 2034	5,000,000	4,255,700
MONROE CNTY N Y WTR AUTH	$8,780,000 principal amount, 6.339% due August 1, 2035	8,780,000	9,452,108
MONTGOMERY AL WTRWKS & SWR BRD	$610,000 principal amount, 2.150% due September 1, 2034	611,049	512,321
MONTGOMERY AL WTRWKS & SWR BRD	$755,000 principal amount, 2.350% due September 1, 2036	756,284	614,208
MONTGOMERY AL WTRWKS & SWR BRD	$1,000,000 principal amount, 2.250% due September 1, 2035	1,000,850	826,180
MONTGOMERY TX INDPT SCH DIST	$2,465,000 principal amount, 4.154% due February 15, 2039	2,465,000	2,313,403
MONTGOMERY TX INDPT SCH DIST	$2,500,000 principal amount, 4.104% due February 15, 2038	2,500,000	2,366,025
MORELAND CA SCH DIST	$400,000 principal amount, 2.488% due August 1, 2033	400,000	358,832
MORELAND CA SCH DIST	$625,000 principal amount, 2.788% due August 1, 2036	625,000	533,194
MOUNTAIN VIEW-WHISMAN SD CA	$670,000 principal amount, 2.461% due September 1, 2036	670,000	552,227
MOUNTAIN VIEW-WHISMAN SD CA	$690,000 principal amount, 2.511% due September 1, 2037	690,000	557,672
MS ST	$2,350,000 principal amount, 2.287% due October 1, 2033	1,982,954	2,068,118
MS ST	$3,000,000 principal amount, 2.537% due October 1, 2036	2,273,250	2,525,730
MS ST	$3,655,000 principal amount, 2.387% due October 1, 2034	2,914,095	3,171,297
MS ST	$4,207,000 principal amount, 5.539% due October 1, 2029	4,207,000	4,371,956
MS ST	$5,900,000 principal amount, 2.487% due October 1, 2035	5,073,480	5,053,350
MT ST BRD REGENTS HIGHER	$1,000,000 principal amount, 2.523% due November 15, 2036	1,000,000	809,680
MT ST BRD REGENTS HIGHER	$1,250,000 principal amount, 2.323% due November 15, 2034	1,250,000	1,044,413
NEW ALBANY OH PLAIN LOCAL SCHD	$1,625,000 principal amount, 2.764% due December 1, 2038	1,625,000	1,315,551
NEW CASTLE CNTY DE	$2,000,000 principal amount, 2.240% due July 15, 2034	2,000,000	1,703,120
NH MUN BOND BK	$1,000,000 principal amount, 2.542% due February 15, 2029	1,000,000	963,050
NORRIS CA SCH DIST	$2,000,000 principal amount, 2.967% due August 1, 2042	1,403,360	1,524,920
NORTHERN KY UNIV GEN RCPTS	$1,000,000 principal amount, 3.038% due September 1, 2037	1,000,000	840,010
NORTHERN MI UNIV REVS	$750,000 principal amount, 4.100% due December 1, 2029	750,000	750,353
NORTHERN MI UNIV REVS	$830,000 principal amount, 3.800% due December 1, 2026	830,000	830,017
NORTHSIDE TX ISD	$1,200,000 principal amount, 2.371% due August 15, 2037	1,200,000	964,476
NORTHWEST ISD TX	$1,000,000 principal amount, 2.421% due February 15, 2030	1,000,000	946,270
NORTHWEST TX ISD	$3,000,000 principal amount, 3.413% due February 15, 2040	3,000,000	2,544,000
NY ST ENVIRONMENTAL FACS	$5,000,000 principal amount, 3.616% due June 15, 2031	5,000,000	4,892,500
OK ST WTR RES BRD	$2,000,000 principal amount, 2.461% due April 1, 2030	2,000,000	1,898,280
OKLAHOMA CITY OK WTR UTILITIES	$3,620,000 principal amount, 4.458% due July 1, 2036	3,620,000	3,591,293
OKLAHOMA CITY OK WTR UTILITIES	$4,715,000 principal amount, 4.508% due July 1, 2037	4,715,000	4,654,884

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
ONTARIO PROV OF	$3,000,000 principal amount, 2.500% due April 27, 2026	2,988,930	2,986,431
OR ST	$370,000 principal amount, 4.678% due August 1, 2036	370,000	373,426
OR ST	$470,000 principal amount, 5.893% due November 1, 2035	470,000	514,025
OR ST	$525,000 principal amount, 4.778% due August 1, 2037	525,000	529,867
OR ST	$765,000 principal amount, 3.894% due May 1, 2033	765,000	749,692
OR ST	$775,000 principal amount, 4.578% due August 1, 2035	775,000	781,882
OR ST	$1,200,000 principal amount, 2.200% due August 1, 2034	989,772	1,017,360
OR ST	$1,210,000 principal amount, 3.854% due May 1, 2032	1,210,000	1,193,943
OR ST	$1,250,000 principal amount, 2.325% due May 1, 2035	1,250,000	1,055,363
OR ST	$1,390,000 principal amount, 5.793% due November 1, 2034	1,390,000	1,520,076
OR ST	$1,500,000 principal amount, 5.052% due August 1, 2043	1,500,000	1,487,385
OR ST	$2,000,000 principal amount, 2.565% due May 1, 2040	1,522,400	1,573,660
OR ST	$1,555,000 principal amount, 5.953% due November 1, 2036	1,555,000	1,696,707
OR ST	$1,645,000 principal amount, 6.003% due November 1, 2037	1,645,000	1,788,789
OR ST	$2,500,000 principal amount, 2.222% due May 1, 2036	2,138,595	2,046,625
OR ST	$2,300,000 principal amount, 5.356% due May 1, 2039	2,300,000	2,398,049
OR ST	$2,500,000 principal amount, 4.537% due May 1, 2037	2,500,000	2,501,450
OR ST	$2,500,000 principal amount, 4.487% due May 1, 2036	2,500,000	2,507,900
OR ST	$2,625,000 principal amount, 4.577% due May 1, 2034	2,625,000	2,667,000
OR ST	$3,000,000 principal amount, 5.494% due May 1, 2042	3,000,000	3,104,970
OR ST	$4,165,000 principal amount, 4.721% due May 1, 2042	3,959,235	4,056,960
OR ST	$4,000,000 principal amount, 4.677% due May 1, 2035	4,000,000	4,064,760
OR ST	$5,500,000 principal amount, 5.832% due May 1, 2045	5,500,000	5,759,765
ORANGE CNTY CA WTR DIST REVENU	$1,000,000 principal amount, 2.591% due August 15, 2030	1,000,000	945,350
ORANGE CNTY CA WTR DIST REVENU	$1,500,000 principal amount, 2.441% due August 15, 2029	1,500,000	1,432,650
ORCHARD FARM MO #R-V SCH DIST	$450,000 principal amount, 4.972% due March 1, 2041	450,000	445,838
ORCHARD FARM MO #R-V SCH DIST	$1,000,000 principal amount, 4.922% due March 1, 2040	1,000,000	994,890
OXNARD CA UNION HIGH SCH DIST	$1,400,000 principal amount, 2.987% due August 1, 2037	1,400,000	1,190,812
PALMDALE CA WTR DIST WTR REVEN	$500,000 principal amount, 2.881% due October 1, 2033	500,000	449,650
PALMDALE CA WTR DIST WTR REVEN	$500,000 principal amount, 2.961% due October 1, 2034	500,000	443,810
PALOMAR CA CMNTY COLLEGE	$1,000,000 principal amount, 2.623% due August 1, 2037	742,710	812,030
PALOMAR CA CMNTY COLLEGE	$1,500,000 principal amount, 2.723% due August 1, 2038	1,101,675	1,201,530
PALOMAR CA CMNTY COLLEGE	$5,750,000 principal amount, 2.819% due August 1, 2040	4,135,830	4,460,563
PERRYSBURG EXEM VILLAGE SD OH	$445,000 principal amount, 3.350% due December 1, 2038	445,000	376,541
PERRYSBURG EXEM VILLAGE SD OH	$1,125,000 principal amount, 3.250% due December 1, 2037	1,125,000	961,099
PERRYSBURG EXEM VILLAGE SD OH	$1,180,000 principal amount, 3.150% due December 1, 2036	1,180,000	1,014,788
PHOENIX AZ CIVIC IMPT CORP WTR	$750,000 principal amount, 2.549% due July 1, 2036	574,290	621,735
PHOENIX AZ CIVIC IMPT CORP WTR	$1,985,000 principal amount, 2.449% due July 1, 2035	1,542,663	1,668,948
PRES & FELLOWS OF HARVAR	$3,000,000 principal amount, 6.500% due January 15, 2039	2,989,050	3,439,638
PRES & FELLOWS OF HARVAR	$8,000,000 principal amount, 4.609% due February 15, 2035	8,000,000	8,060,559
QUEBEC PROVINCE	$3,000,000 principal amount, 2.500% due April 20, 2026	2,991,030	2,987,283
REDMOND WA UTILITY REVENUE	$550,000 principal amount, 2.341% due December 1, 2034	550,000	468,105
RICHMOND VA	$3,210,000 principal amount, 5.090% due July 15, 2040	3,210,000	3,242,261
ROCKWALL ISD TX	$1,000,000 principal amount, 2.521% due February 15, 2030	1,000,000	950,050
ROSWELL GA VAR PURP GO	$3,430,000 principal amount, 5.000% due February 1, 2043	3,429,760	3,401,394
ROUND ROCK TX	$1,750,000 principal amount, 2.966% due August 15, 2039	1,750,000	1,398,408
ROUND ROCK TX	$2,225,000 principal amount, 2.916% due August 15, 2038	2,225,000	1,809,615
ROUND ROCK TX INDPT SCH DIST	$1,960,000 principal amount, 3.570% due August 1, 2037	1,960,000	1,770,076
ROUND ROCK TX INDPT SCH DIST	$2,570,000 principal amount, 3.480% due August 1, 2036	2,570,000	2,338,469
RUSSELLVILLE AR WTR & SWR REVE	$1,790,000 principal amount, 2.816% due July 1, 2040	1,790,000	1,411,290
S WSTRN CITY OH SD FRANKLIN	$2,000,000 principal amount, 2.932% due December 1, 2033	2,000,000	1,820,900
SALINAS CA WSTWTR REVENUE	$315,000 principal amount, 2.468% due August 1, 2034	315,000	257,976
SALINAS CA WSTWTR REVENUE	$335,000 principal amount, 2.538% due August 1, 2035	335,000	267,809
SALINAS CA WSTWTR REVENUE	$1,000,000 principal amount, 2.941% due August 1, 2042	1,000,000	720,050
SALT LAKE CITY UT GO PUB BLDG	$1,780,000 principal amount, 5.250% due June 15, 2042	1,793,421	1,795,539
SALT LAKE CITY UT GO PUB BLDG	$1,875,000 principal amount, 5.250% due June 15, 2043	1,875,000	1,884,450
SAN ANTONIO TX	$1,890,000 principal amount, 5.580% due February 1, 2045	1,900,824	1,914,740
SAN ANTONIO TX	$3,000,000 principal amount, 4.997% due February 1, 2044	3,000,000	2,858,910
SAN BERNARDINO CA CMNTY CLG DI	$1,000,000 principal amount, 2.786% due August 1, 2045	711,840	705,080
SAN BERNARDINO CA CMNTY CLG DI	$1,500,000 principal amount, 3.271% due August 1, 2039	1,253,520	1,283,160
SAN BERNARDINO CA CMNTY CLG DI	$2,985,000 principal amount, 2.686% due August 1, 2041	2,183,738	2,266,928
SAN BUENAVENTURA CA WTR REVENU	$1,000,000 principal amount, 2.219% due January 1, 2034	1,000,000	853,830
SAN DIEGO CA CMNTY COLLEGE	$2,170,000 principal amount, 3.336% due August 1, 2043	1,684,050	1,743,595
SAN DIEGO CA CMNTY COLLEGE	$2,700,000 principal amount, 2.760% due August 1, 2041	2,071,870	2,110,455
SAN GABRIEL CA USD	$1,430,000 principal amount, 4.660% due August 1, 2039	1,388,344	1,388,501
SAN GABRIEL CA USD	$1,825,000 principal amount, 4.604% due August 1, 2036	1,825,000	1,818,266
SAN JOSE EVERGREEN CA CMNTY	$1,000,000 principal amount, 2.500% due September 1, 2035	735,550	850,500
SAN JOSE EVERGREEN CA CMNTY	$1,350,000 principal amount, 2.360% due September 1, 2034	1,069,848	1,160,177
SAN LORENZO CA UNIF SCH DIST A	$2,120,000 principal amount, 2.957% due August 1, 2040	2,120,000	1,689,301
SAN MARCOS CA UNIF SCH DIST	$3,500,000 principal amount, 3.166% due August 1, 2038	2,794,190	2,948,260
SANTA CLARA VLY CA WTR DIST WT	$1,215,000 principal amount, 2.634% due June 1, 2030	1,215,000	1,148,479
SANTA CLARA VLY CA WTR DIST WT	$2,680,000 principal amount, 4.570% due June 1, 2039	2,680,000	2,576,070
SANTA CLARA VLY CA WTR DIST WT	$2,940,000 principal amount, 4.700% due June 1, 2041	2,940,000	2,800,174
SANTA CLARA VLY CA WTR DIST WT	$3,375,000 principal amount, 4.850% due June 1, 2044	3,375,000	3,167,809
SANTA CLARA VY CA WTR DIST	$2,220,000 principal amount, 3.679% due June 1, 2029	2,220,000	2,196,801
SANTA MARIA CALIF JT UHSD	$1,525,000 principal amount, 2.958% due August 1, 2037	1,184,193	1,283,440
SANTA MONICA CA CMNTY COLG	$960,000 principal amount, 2.346% due August 1, 2036	677,904	775,190
SANTA MONICA CA CMNTY COLG	$2,800,000 principal amount, 4.561% due August 1, 2037	2,800,000	2,747,780
SANTA MONICA CA CMNTY COLG	$6,320,000 principal amount, 5.000% due August 1, 2042	6,159,870	6,169,521
SEQUOIA CA UN HIGH SCH DIST	$2,000,000 principal amount, 2.613% due July 1, 2035	1,667,920	1,723,360
SOLANO CA CMNTY COLLEGE	$1,000,000 principal amount, 2.491% due August 1, 2036	1,000,000	830,630
SONOMA CNTY CA JR COLLEGE	$2,000,000 principal amount, 2.639% due August 1, 2029	2,000,000	1,918,020
SOUTHWESTERN CMNTY COLLEGE	$1,105,000 principal amount, 2.494% due August 1, 2034	1,105,000	949,018
SOUTHWESTERN CMNTY COLLEGE	$1,250,000 principal amount, 2.394% due August 1, 2033	1,236,225	1,090,425
SOUTHWESTERN CMNTY COLLEGE	$1,750,000 principal amount, 2.544% due August 1, 2035	1,750,000	1,475,005
SOUTHWESTERN CMNTY COLLEGE	$2,500,000 principal amount, 2.631% due August 1, 2040	1,908,300	1,907,150
SOUTHWESTERN CMNTY COLLEGE	$2,115,000 principal amount, 2.594% due August 1, 2036	2,115,000	1,749,655
SOUTHWESTERN CMNTY COLLEGE	$4,085,000 principal amount, 2.794% due August 1, 2040	3,004,844	3,131,684
SUISUN-SOLANO CA WTR AUTH	$1,000,000 principal amount, 2.835% due September 1, 2036	1,000,000	867,040

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
SULPHUR SPRINGS CA UNION SCH D	$4,000,000 principal amount, 6.184% due September 1, 2041	4,000,000	4,416,720
TEXAS ST A & M UNIV SYS BRD OF	$1,145,000 principal amount, 3.256% due May 15, 2029	1,145,000	1,127,974
TEXAS ST A & M UNIV SYS BRD OF	$1,775,000 principal amount, 2.647% due May 15, 2047	1,195,463	1,211,012
TEXAS ST A & M UNIV SYS BRD OF	$1,265,000 principal amount, 5.260% due May 15, 2045	1,265,000	1,260,598
TEXAS ST A & M UNIV SYS BRD OF	$1,935,000 principal amount, 5.034% due May 15, 2041	1,935,000	1,940,225
TEXAS ST A & M UNIV SYS BRD OF	$2,500,000 principal amount, 3.480% due May 15, 2049	2,040,475	1,957,775
TEXAS ST A & M UNIV SYS BRD OF	$2,220,000 principal amount, 2.275% due May 15, 2035	2,220,000	1,857,874
TEXAS ST A & M UNIV SYS BRD OF	$2,780,000 principal amount, 2.375% due May 15, 2036	2,780,000	2,292,027
TEXAS ST A & M UNIV SYS BRD OF	$4,500,000 principal amount, 3.557% due May 15, 2032	4,500,000	4,364,280
TEXAS ST UNIV SYS FING REVENUE	$1,000,000 principal amount, 2.645% due March 15, 2040	694,710	768,930
TEXAS ST UNIV SYS FING REVENUE	$1,000,000 principal amount, 2.588% due March 15, 2029	1,000,000	964,610
TEXAS ST UNIV SYS FING REVENUE	$1,300,000 principal amount, 3.289% due March 15, 2040	1,077,817	1,117,103
TIFT CNTY GA HOSP AUTH	$2,050,000 principal amount, 2.699% due December 1, 2036	2,050,000	1,692,911
TN ST OF	$1,725,000 principal amount, 1.550% due November 1, 2030	1,725,000	1,552,345
TN ST OF	$2,245,000 principal amount, 5.050% due May 1, 2039	2,245,000	2,281,998
TN ST OF	$2,245,000 principal amount, 5.100% due May 1, 2040	2,245,000	2,275,577
TN ST SCH BOND AUTH	$3,400,000 principal amount, 5.710% due November 1, 2041	3,400,000	3,549,532
TN ST SCH BOND AUTH	$11,000,000 principal amount, 2.561% due November 1, 2041	8,065,000	8,274,859
TORRANCE CA USD	$1,000,000 principal amount, 2.624% due August 1, 2029	1,000,000	962,110
TRACY CA UNIF SCH DIST SCH FAC	$1,480,000 principal amount, 1.944% due August 1, 2032	1,480,000	1,290,086
TRACY CA UNIF SCH DIST SCH FAC	$1,580,000 principal amount, 2.044% due August 1, 2033	1,580,000	1,350,363
TRACY UNIF SCH DIST	$1,320,000 principal amount, 1.944% due August 1, 2032	1,320,000	1,150,618
TX ST	$1,000,000 principal amount, 5.949% due October 1, 2034	1,000,000	1,067,360
TX ST	$1,000,000 principal amount, 6.069% due October 1, 2035	1,000,000	1,069,630
TX ST	$1,185,000 principal amount, 4.950% due August 1, 2042	1,185,000	1,184,265
TX ST	$4,460,000 principal amount, 2.624% due October 1, 2038	4,460,000	3,604,929
TX ST	$5,000,000 principal amount, 6.249% due October 1, 2038	5,000,000	5,320,900
TX ST	$5,000,000 principal amount, 6.129% due October 1, 2036	5,000,000	5,340,200
TX ST	$5,000,000 principal amount, 6.179% due October 1, 2037	5,000,000	5,328,600
TX ST	$15,000,000 principal amount, 6.401% due October 1, 2043	14,999,999	15,777,899
TX TECH UNIV OF BRD OF REGENTS	$650,000 principal amount, 5.310% due February 15, 2039	650,000	667,433
TX TECH UNIV OF BRD OF REGENTS	$1,000,000 principal amount, 5.540% due February 15, 2045	1,000,000	1,008,120
TX TECH UNIV OF BRD OF REGENTS	$3,000,000 principal amount, 3.510% due February 15, 2028	3,000,000	2,985,720
UNIV OF ARKANSAS AR UNIV REVEN	$3,000,000 principal amount, 5.309% due November 1, 2043	3,000,000	2,974,320
UNIV OF CINCINNATI OH RECPTS	$500,000 principal amount, 5.534% due June 1, 2040	516,145	514,515
UNIV OF CINCINNATI OH RECPTS	$650,000 principal amount, 5.405% due June 1, 2039	650,000	670,131
UNIV OF CINCINNATI OH RECPTS	$1,000,000 principal amount, 3.878% due June 1, 2029	1,000,000	999,670
UNIV OF CINCINNATI OH RECPTS	$2,000,000 principal amount, 5.355% due June 1, 2038	2,000,000	2,069,900
UNIV OF CINCINNATI OH RECPTS	$2,325,000 principal amount, 4.028% due June 1, 2031	2,325,000	2,314,119
UNIV OF COLORADO CO ENTERPRISE	$1,205,000 principal amount, 2.641% due June 1, 2037	1,205,000	995,463
UNIV OF HOUSTON TX UNIV REVENU	$1,500,000 principal amount, 3.200% due February 15, 2045	1,090,920	1,130,850
UNIV OF HOUSTON TX UNIV REVENU	$2,550,000 principal amount, 5.155% due February 15, 2044	2,493,645	2,507,211
UNIV OF HOUSTON TX UNIV REVENU	$3,100,000 principal amount, 4.813% due February 15, 2042	3,100,000	2,992,492
UPPER OCCOQUAN VA SWR AUTH	$1,500,000 principal amount, 2.550% due July 1, 2041	1,066,185	1,118,385
VA PUB SCH AUTH	$15,000,000 principal amount, 5.310% due June 15, 2027	14,999,999	15,281,249
VAN TX INDPT SCH DIST	$2,845,000 principal amount, 3.000% due February 15, 2038	2,845,000	2,397,624
VENTURA CNTY CA CMNTY COLLEGE	$2,000,000 principal amount, 2.367% due August 1, 2029	2,000,000	1,909,040
WARREN OH LOCAL SCH DIST WASHI	$515,000 principal amount, 3.270% due December 1, 2040	515,000	421,723
WARREN OH LOCAL SCH DIST WASHI	$970,000 principal amount, 3.170% due December 1, 2038	970,000	813,355
WARREN OH LOCAL SCH DIST WASHI	$1,000,000 principal amount, 3.220% due December 1, 2039	1,000,000	830,230
WAUWATOSA WI	$1,200,000 principal amount, 3.900% due December 1, 2037	1,200,000	1,106,280
WAUWATOSA WI	$1,240,000 principal amount, 3.950% due December 1, 2038	1,235,474	1,131,661
WEST DES MOINES IA	$940,000 principal amount, 4.700% due June 1, 2037	941,241	942,867
WEST DES MOINES IA	$995,000 principal amount, 4.750% due June 1, 2038	996,303	978,772
WEST DES MOINES IA	$1,050,000 principal amount, 4.750% due June 1, 2039	1,046,504	1,031,751
WEST DES MOINES IA	$1,105,000 principal amount, 4.800% due June 1, 2040	1,101,177	1,084,325
WEST DES MOINES IA	$1,165,000 principal amount, 4.900% due June 1, 2041	1,166,526	1,141,572
WEST DES MOINES IA	$1,230,000 principal amount, 4.950% due June 1, 2042	1,231,599	1,204,072
WEST DES MOINES IA	$1,300,000 principal amount, 4.950% due June 1, 2043	1,295,086	1,267,669
WEST DES MOINES IA	$1,370,000 principal amount, 5.300% due June 1, 2041	1,343,066	1,408,524
WEST DES MOINES IA	$1,940,000 principal amount, 5.200% due June 1, 2039	1,904,129	1,994,689
WEST PALM BEACH FL UTIL SYS R	$2,000,000 principal amount, 3.391% due October 1, 2029	2,000,000	1,961,180
WESTLAKE CITY SD OH SCH IMPT	$680,000 principal amount, 2.610% due December 1, 2036	680,000	565,719
WESTLAKE CITY SD OH SCH IMPT	$700,000 principal amount, 2.510% due December 1, 2035	700,000	590,058
WESTMORELAND CNTY PA	$2,890,000 principal amount, 2.861% due August 15, 2036	2,890,000	2,456,876
WI ST	$500,000 principal amount, 5.631% due May 1, 2036	500,000	532,850
WI ST	$550,000 principal amount, 5.731% due May 1, 2037	550,000	586,113
WI ST	$850,000 principal amount, 5.381% due May 1, 2034	850,000	903,346
WI ST	$1,000,000 principal amount, 5.531% due May 1, 2035	1,000,000	1,065,520
	Forward Curency Contract: GBP to USD settling on 01/05/2026	-	24
	Forward Curency Contract: JPY to USD settling on 01/06/2026	-	235
	Forward Curency Contract: SEK to USD settling on 01/05/2026	-	512
	Forward Curency Contract: JPY to USD settling on 01/05/2026	-	122
	Forward Curency Contract: SEK to USD settling on 01/02/2026	-	1,718
	Forward Curency Contract: CAD to USD settling on 01/02/2026	-	(32)
	Forward Curency Contract: USD to EUR settling on 01/05/2026	-	(6)
	Forward Curency Contract: USD to EUR settling on 01/02/2026	-	(56)
BOERNE TX INDEP SCH DIST	$1,100,000 principal amount, 2.532% due February 1, 2040	809,886	834,933
DESERT CALIF CMNTY COLLEGE DIS	$1,425,000 principal amount, 2.457% due August 1, 2040	1,084,568	1,094,072
E SIDE CA UNION HIGH SCH DISTS	$6,000,000 principal amount, 3.130% due August 1, 2042	4,746,720	4,766,580
GARLAND TX	$2,250,000 principal amount, 5.340% due February 15, 2040	2,250,000	2,307,240
GARLAND TX	$5,000,000 principal amount, 5.670% due February 15, 2045	5,000,000	5,101,250
GROSSMONT CA UNION HIGH SCH DI	$3,000,000 principal amount, 3.000% due August 1, 2043	2,205,390	2,282,130
HAMPTON ROADS SANTN DIST VA	$5,000,000 principal amount, 2.782% due February 1, 2039	3,899,550	4,026,950
IDAHO ENERGY RESOURCES AUTH TR	$6,000,000 principal amount, 5.622% due September 1, 2043	6,000,000	6,257,160
MERRIAM KS	$4,570,000 principal amount, 5.500% due August 1, 2047	4,529,556	4,641,840
NORTHWESTERN UNIVERSITY	$7,000,000 principal amount, 4.643% due December 1, 2044	6,598,060	6,598,032
PA ST UNIVERSITY	$335,000 principal amount, 5.368% due September 1, 2040	335,000	346,795
PA ST UNIVERSITY	$5,000,000 principal amount, 5.585% due September 1, 2045	5,000,000	5,107,100

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
RALEIGH NC	$475,000 principal amount, 5.320% due April 1, 2040	475,000	489,321
RALEIGH NC	$475,000 principal amount, 5.260% due April 1, 2039	475,000	490,680
RALEIGH NC	$1,200,000 principal amount, 5.680% due April 1, 2045	1,200,000	1,233,576
RED RIVER TX EDU FIN CORP EDU	$3,800,000 principal amount, 3.397% due March 15, 2045	2,893,966	2,981,442
RICHMOND VA PUB UTILITY REV	$1,380,000 principal amount, 3.537% due January 15, 2043	1,120,546	1,165,231
SAN ANTONIO TX ELEC & GAS REVE	$7,500,000 principal amount, 5.469% due February 1, 2045	7,512,200	7,532,249
SPARTANBURG SC WTRWKS SYS	$1,000,000 principal amount, 3.034% due June 1, 2043	748,130	765,370
STANFORD UNIVERSITY	$2,488,000 principal amount, 3.460% due May 1, 2047	1,845,051	1,873,322
STANFORD UNIVERSITY	$7,000,000 principal amount, 3.647% due May 1, 2048	5,305,930	5,531,988
SUNNYVALE CA SD	$2,665,000 principal amount, 3.067% due September 1, 2044	2,028,465	2,025,693
TEXAS ST	$6,500,000 principal amount, 5.315% due August 1, 2045	6,500,000	6,571,305
UNIV OF DELAWARE DE	$2,000,000 principal amount, 5.380% due November 1, 2045	2,004,185	2,009,700
UNIV OF N TEXAS TX BRD REGT	$3,950,000 principal amount, 5.622% due April 15, 2045	3,950,000	4,003,088
UNIV SOUTHERN CALIFORNIA	$3,000,000 principal amount, 3.028% due October 1, 2039	2,418,090	2,504,667
UNIVERSITY MI UNIV REVS	$6,500,000 principal amount, 3.599% due April 1, 2047	5,389,735	5,445,635
Total Other		**874,253,697**	**859,173,367**
Total Investments			
		18,739,309,542	42,100,623,139
Total Total Investments		**18,739,309,542**	**42,100,623,139**

State Farm Insurance Companies Employee Retirement Trust

Schedule H, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

December 31, 2025

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of	(c) Cost of acquisition	(d) Proceeds of dispositions
Corporate debt instruments (other than employer securities) - All Other			
THAMES WTR UTILS LTD	$67,573 principal amount, 0.000% due March 22, 2027	82,500	77,480
Corporate debt instruments (other than employer securities) - All Other Total		**82,500**	**77,480**
Corporate stocks (other than employer securities) - Common			
ABB LTD	19,483	1,135,028	1,437,943
AIA GROUP LTD	76,600	674,568	719,430
AIRBUS SE	367	61,867	65,704
AMADEUS IT GROUP SA	8,707	642,446	725,748
ANGLO AMERICAN PLC	54,351	1,608,180	2,002,233
ARISTOCRAT LEISURE LTD	1,083	46,354	44,531
B&M EUROPEAN VALUE RETAIL SA	168,530	655,643	402,672
BANCO BILBAO VIZCAYA ARGENTA	76,833	1,166,070	1,535,311
BANCO SANTANDER SA	174,080	1,493,782	1,818,349
BARRICK MINING CORPORATION	92,681	2,329,318	2,868,158
BRITISH AMERICAN TOBACCO PLC	1,363	71,033	78,107
BUNZL PLC	8,465	365,418	240,669
CAPGEMINI SE	2,941	507,808	432,329
CHUGAI PHARMACEUTICAL CO LTD	26,000	1,272,465	1,136,439
CONSTELLATION SOFTWARE INC/CAN	19	65,375	44,411
DBS GROUP HOLDINGS LTD	42,500	1,475,530	1,496,573
DEUTSCHE BANK AG	31,851	671,076	919,982
ENGIE SA	57,891	1,245,825	1,226,718
EPIROC AB	3,712	69,847	76,167
ESSILORLUXOTTICA SA	1,303	348,352	392,899
EVOLUTION AB	13,694	1,123,147	976,752
FERRARI NV	717	303,354	296,565
FUJITSU LTD	86,200	1,925,140	2,183,097
HERMES INTERNATIONAL	26	71,939	62,508
HONG KONG EXCHANGES & CLEARING	31,200	1,737,971	1,757,608
IBERDROLA SA	21,808	398,813	399,883
IBERDROLA SA	404,256	-	94,511
IBERDROLA SA	419,968	-	195,106
INDUSTRIA DE DISENO TEXTIL SA	1,209	66,881	60,327
INTERCONTINENTAL HOTELS GROUP	2,442	327,698	281,761
INTERNATIONAL CONSOLIDATED AIR	104,683	461,739	429,361
KERING SA	6,362	1,864,875	2,123,041
KEYENCE CORP	1,300	554,710	515,583
LONDON STOCK EXCHANGE GROUP	527	70,777	70,361
LVMH MOET HENNESSY LOUIS VUITT	1,184	751,118	616,620
MARUBENI CORP	55,500	1,137,879	1,441,230
METSO CORP	6,071	69,729	79,079
NATWEST GROUP PLC	126,841	905,634	1,052,527
NIDEC CORP	39,200	818,514	639,258
OBIC CO LTD	2,200	65,260	65,905
RESONA HOLDINGS INC	225,300	2,184,654	2,254,446
ROLLS-ROYCE HOLDINGS PLC	52,394	561,639	633,865
SAFRAN SA	312	79,871	81,777
SAP SE	217	62,222	60,404
SCSK CORP	47,000	1,355,596	1,729,568
SHIN-ETSU CHEMICAL CO LTD	41,700	1,313,514	1,267,128
SINGAPORE TELECOMMUNICATIONS	25,600	62,220	76,846
STANDARD CHARTERED PLC	31,136	527,136	579,642
SUZUKI MOTOR CORP	126,900	1,533,937	1,904,310
TOKYO ELECTRON LTD	3,300	558,394	452,030
TOTALENERGIES SE	1,029	62,690	56,706
UNICREDIT SPA	26,032	1,532,099	1,898,266
WOLTERS KLUWER NV	8,614	1,410,136	1,175,143
Corporate stocks (other than employer securities) - Common Total		**39,805,271**	**43,175,587**
Other			
CLOVIS CA UNIF SCH DIST COPS	$2,000,000 principal amount, 3.300% due June 1, 2046	1,435,560	1,434,260
Other Total		**1,435,560**	**1,434,260**
Investments Total		**41,323,331**	**44,687,327**