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. . . . . ▶ [X]

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
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1987

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)
PINNACLE WEST CAPITAL CORPORATION

PO BOX 53999
PHOENIX, AZ 85072-3999

400 NORTH 5TH STREET
MS 8478
PHOENIX, AZ 85004-3902

2b Employer Identification Number (EIN)
86-0512431

2c Plan Sponsor's telephone number
602-250-3235

2d Business code (see instructions)
551112

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.	10/02/2026	CARMEN JANDACEK
	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

PINNACLE WEST CAPITAL CORPORATION

BENEFIT ADMINISTRATION COMMITTEE
PO BOX 53999
PHOENIX, AZ 85072-3999

3b Administrator's EIN: 86-0564557

3c Administrator's telephone number: 602-250-3235

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**	15460
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)**	6307
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6533
b	Retired or separated participants receiving benefits	**6b**	6142
c	Other retired or separated participants entitled to future benefits	**6c**	1840
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	14515
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1102
f	Total. Add lines **6d** and **6e**.	**6f**	15617
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**	97
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 1C 1E 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
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PINNACLE WEST CAPITAL CORPORATION

D Employer Identification Number (EIN)
86-0512431

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**	2639862173
b Actuarial value	**2b**	2721944752

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	7445	1871808425	1871808425
b For terminated vested participants	2134	168233500	168233500
c For active participants	6307	638057030	654916922
d Total	15886	2678098955	2694958847

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	53961402
b Expected plan-related expenses	**6b**	5656000
c Target normal cost	**6c**	59617402

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

09/23/2026
Date

BRIAN M ARNELL
Type or print name of actuary

26-07764
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

602-787-6297
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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)	0	628502691
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	82843079
9	Amount remaining (line 7 minus line 8)	0	545659612
10	Interest on line 9 using prior year's actual return of 0.29 %	0	1582413
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 5.06 %		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)	0	547242025

Part III Funding Percentages

14	Funding target attainment percentage	14	80.69 %
15	Adjusted funding target attainment percentage	15	101.00 %
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	90.18 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	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**	59617402
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	520256120	51051238
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**	110668640

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	110668640	110668640

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
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
86-0512431

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

BAILLIE GIFFORD OVERSEAS LTD

22-3438530

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

DIMENSIONAL FUND ADVISORS

30-0447847

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

SOUTH LASALLE INTERNATIONAL EQUITIE

04-3369476

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

WP GLOBAL PARTNERS LLC

46-3077038

(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)

NISA INVESTMENT ADVISORS LLC

48-1140940

(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	1276463	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INV INST OPS CO

04-2647786

(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	NONE	1057766	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MGMT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 50 51	NONE	1047207	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LEGAL & GENERAL INVST MGMT AMERICA

20-8058531

(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	988320	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK FINANCIAL MANAGEMENT, INC

13-3806691

(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 50 51	NONE	785856	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIAM BLAIR INVESTMENT MGMT, LLC

47-2614791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	NONE	779310	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

STATE STREET RETIREE SERVICES

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	664613	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COLUMBIA THREADNEEDLE

13-3180631

(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 52	NONE	565605	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON MANAGEMENT COMPANY LLP

30-0835489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	NONE	523048	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

INCOME RESEARCH + MANAGEMENT

04-2955404

(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	504450	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL BRYANT & HAMILL

35-2679129

(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 68	NONE	388482	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MORGAN STANLEY INVESTMENT MGMT INC.

13-3040307

(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 68	NONE	366694	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	143736	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	124034	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MFS INSTITUTIONAL ADVISORS, INC

04-3247425

(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 68	NONE	50771	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

SNELL AND WILLMER

86-0089731

(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?
29 50	NONE	16907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PWC US TAX LLP

92-0460586

(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?
17 50	NONE	15927	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PINNACLE WEST CAPITAL CORPORATION

D Employer Identification Number (EIN)
86-0512431

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: JPMCB STRATEGIC PROPERTY FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

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)
13-6038770-001	C	135009538

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P FLAGSHIP FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

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)
04-0025081-002	C	276688830

a Name of MTIA, CCT, PSA, or 103-12 IE: S. LASALLE INTL EQ TRUST

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

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)
04-3369476-001	C	95848411

a Name of MTIA, CCT, PSA, or 103-12 IE: MS GLOBAL EMERGING MKTS EQUITY

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

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)
04-3196694-001	C	61190077

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
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
86-0512431

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	9894567	2229916
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	32373593	32156657
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	56957317	48114598
(2) U.S. Government securities	1c(2)	602383114	652671202
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	939079599	1031453633
(B) All other	1c(3)(B)	549367087	436035949
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	114304388	116040623
(5) Partnership/joint venture interests	1c(5)	8819398	7456204
(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)	531783762	568736856
(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)	126133337	143459953
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	127976976	118854769

		(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	3099073138	3157210360
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	32542691	12339247
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	1899244	1624717
1k Total liabilities (add all amounts in lines 1g through1j)	1k	34441935	13963964
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	3064631203	3143246396

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)	2405545	
(B) U.S. Government securities	2b(1)(B)	11293555	
(C) Corporate debt instruments	2b(1)(C)	74228255	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	4040624	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		91967979
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1091012	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1702265	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2793277
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2747948368	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2730535769	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		17412599
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	82333290	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		82333290

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		75697473
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		32394660
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		2750003
d Total income. Add all **income** amounts in column (b) and enter total	2d		305349281
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	211219410	
(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)		211219410
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)	1882042	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	7128394	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	124034	
(8) Legal fees	2i(8)	16907	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	6363301	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		15514678
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		226734088
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		78615193
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: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

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		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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 580702.

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
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
86-0512431

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): 04-3275867

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 137

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: 17.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 76.0 %
High-Yield Debt: 1.0 % Real Assets: 4.0 % Cash or Cash Equivalents: 2.0 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

PINNACLE WEST CAPITAL CORPORATION

RETIREMENT PLAN

Employer ID No: 86-0512431
Plan Number: 001

Financial Statements as of
December 31, 2025 and 2024 and for the
Year Ended December 31, 2025,
Supplemental Schedules as of and for the
Year Ended December 31, 2025
and Independent Auditor's Report

Prepared for Filing as Part of the Annual Return/Report
of Employee Benefit Plan (Form 5500)

PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Pension Benefits, as of December 31, 2025 and 2024	2
Statement of Changes in Net Assets Available for Pension Benefits for the Year Ended December 31, 2025	3
Notes to the Financial Statements	4-16
SUPPLEMENTAL SCHEDULES:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year), as of December 31, 2025	17-270
Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2025	271-274

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Deloitte & Touche LLP
100 South Mill Avenue
Suite 1800
Tempe, AZ 85281-2804
USA

Tel:+1 602 234 5100
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT

Investment Management Committee and
Benefit Administration Committee
Pinnacle West Capital Corporation

Opinion

We have audited the financial statements of the Pinnacle West Capital Corporation Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for pension benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for pension benefits for the year ended December 31, 2025 and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for pension benefits as of December 31, 2025 and 2024, and the changes in its net assets available for pension 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025, and the schedule of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying 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.

Deloitte & Touche LLP

September 30, 2026

PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS

	December 31,	
	2025	**2024**
ASSETS		
CASH AND CASH EQUIVALENTS	$ 1,755,709	$ 9,054,548
INVESTMENTS AT FAIR VALUE (Note 8)		
Fixed income securities	2,028,266,804	2,020,404,315
Common stock equities	73,547,524	74,939,045
Mutual funds	115,478,159	102,722,427
Common and collective trusts – equities	266,624,373	244,734,410
Common and collective trusts – real estate	114,782,013	127,396,909
Partnerships	7,456,204	8,819,398
Short-term investments and other	44,878,891	49,997,617
Total investments at fair value	2,651,033,968	2,629,014,121
RECEIVABLES		
Accrued investment income	27,631,490	28,360,670
Security sales pending settlement and other receivables	1,657,642	491,810
Total receivables	29,289,132	28,852,480
AMOUNT RELATED TO 401(h) ACCOUNT (Note 3)	474,145,757	426,440,619
TOTAL ASSETS	3,156,224,566	3,093,361,768
LIABILITIES		
Amounts related to obligation of the 401(h) account (Note 3)	474,145,757	426,440,619
Security purchases pending settlement	2,362,886	13,998,445
Interest payable and other liabilities	9,195,477	13,060,529
Administrative fees payable	1,419,807	1,671,591
TOTAL LIABILITIES	487,123,927	455,171,184
NET ASSETS AVAILABLE FOR PENSION BENEFITS	$ 2,669,100,639	$ 2,638,190,584

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

PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS

	Year Ended December 31, 2025
EMPLOYER CONTRIBUTIONS	$ —
INVESTMENT INCOME (LOSS)	
Interest	84,846,543
Dividends	8,755,750
Other investment loss	(301,082)
Net appreciation in fair value of investments	162,991,337
Total investment income	256,292,548
DEDUCTIONS	
Retirement benefit payments	211,219,410
Administrative and other expenses	14,163,083
Total deductions	225,382,493
NET INCREASE	30,910,055
NET ASSETS AVAILABLE FOR PENSION BENEFITS	
Beginning of year	2,638,190,584
End of year	$ 2,669,100,639

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

PINNACLE WEST CAPITAL CORPORATION
RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2025 and 2024, and for the year ended December 31, 2025

1. DESCRIPTION OF THE PLAN

The following description of the Pinnacle West Capital Corporation Retirement Plan (the "Plan" or the "Pinnacle West Retirement Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General – The Plan is a defined benefit plan that covers substantially all employees of Pinnacle West Capital Corporation (the "Company" or "PNW"), and affiliated companies that have been designated for participation. The Plan is administered by two committees, the Benefit Administration Committee and the Investment Management Committee (together, the "Committee"), appointed by the Pinnacle West Capital Corporation Board of Directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). State Street Bank and Trust Company (the "Trustee") serves as the trustee and custodian of the Plan. Fidelity Workplace Services LLC calculates participant pension amounts and makes distributions to participants as described below under the direction of the Committee. Mercer Investments LLC serves as an investment consultant to the IMC. The IMC hires external investment managers to manage the assets of the Plan.

The Plan consists of two elements, the traditional pension plan and the retirement account balance plan. The traditional pension plan was frozen to new participants in 2003 (except for SunCor participants who were frozen in 2006). Existing participants that did not elect to move to the retirement account balance plan during the election window continued to accrue benefits under the traditional plan. All other participants had their traditional benefits frozen and began accruing under the retirement account balance plan along with new entrants.

The asset portfolio for the Plan (the "Trust Fund") also has a health benefits component that funds a portion of postretirement medical costs for performance review (non-union) retirees and their eligible dependents. A separate account has been established and maintained within the Trust Fund for such benefits as provided under Section 401(h) of the Internal Revenue Code, as amended (the "Code"). This 401(h) account is included in the Pinnacle West Capital Corporation Post-65 Retiree Health Reimbursement Arrangement (the "Retiree HRA") financial statements. In accordance with Section 401(h) of the Code, the investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for post-65 performance review retirees and their eligible dependents.

Pension Benefits – Defined benefits are provided for participants. Traditional pension plan benefits are based on a formula that incorporates a percentage of a participant's average monthly pay and years of service at retirement. The traditional pension plan provides a monthly payment for life. Each traditional pension plan participant who has attained age 65 with five years of participation in the Plan, or age 60 with 33 full years of service, is entitled to a non-forfeitable unreduced pension benefit. Traditional pension plan employees are also eligible for early retirement and reduced pension benefits at age 55 with 10 years of service.

Employees participating in the retirement account balance plan receive a retirement account balance benefit composed of retirement account balance credits and interest credits. Retirement account balance

credits are amounts credited to each participant based on the participant's monthly pay, age, and service. Interest credits are composed of simple interest credited to the participant's retirement account balance. Vested retirement account balance benefits are payable at any time after termination of employment.

Several payment options are available under the Plan to pay traditional pension benefits or retirement account balance benefits for the participant's life, over the rest of the participant's surviving spouse's life or for a specified period to the participant's beneficiary. A lump-sum option is also available for traditional pension benefits with a value of $10,000 or less and for all of a participant's retirement account balance benefits. The Plan also provides, under certain conditions, benefits to surviving spouses or, for the retirement account balance benefits, beneficiaries of deceased participants.

Vesting – Participants become fully vested in their accrued benefit under the Plan after completing three years of service.

Funding – The Plan is noncontributory. The Company funds the Plan by contributing at least the minimum amount required under ERISA but no more than the maximum tax-deductible amount under Internal Revenue Service ("IRS") regulations. For the year ended December 31, 2025, the Plan met the minimum funding requirements established by ERISA and the Company did not contribute to the Plan. Minimum funding requirements are determined by the Plan's actuary.

Plan Termination – While it has not expressed any intention to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan are to be allocated to pay benefits in order of priority as follows:

1) To retired participants or their beneficiaries entitled to benefits.
2) To employees eligible to elect early retirement.
3) To participants having vested rights.
4) To participants whose benefits were not vested prior to Plan termination.

Upon termination of the Plan and allocation of the Trust Fund to each plan participant, the Committee may direct the Trustee to convert the Plan's Trust Fund into cash and distribute the Plan's Trust Fund in accordance with the Plan's terms. The Committee may also direct the Trustee to continue to hold the benefits allocated to each Plan participant until retirement, termination of employment, or death or may direct the Trustee to purchase annuity contracts or insurance policies sufficient to provide the benefits to which the Plan participants would have been entitled.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit and exclusion of all or part of any benefit increase that has been in effect for less than five years.

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

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from these estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value, less costs to sell, if those costs are significant. Fair value is the price that would be received upon the sale of an asset or the amount paid to transfer a liability in an orderly transaction between willing market participants at the measurement date. See Note 8 for fair value measurement disclosures.

Investment transactions are recorded as of the trade date. Net appreciation or depreciation in the fair value of investments includes realized and unrealized gains (losses) of the investment. Interest income is recorded on an accrual basis. Dividend income is recorded as of ex-dividend dates.

Risks and Uncertainties – The Plan utilizes various investment instruments including corporate and government fixed income securities, mutual funds, common stock equities, common and collective trust investments, partnerships and derivative instruments. Investments, in general, are exposed to various risks, such as interest rate risk, credit risk, liquidity risk, and overall market volatility. Market risks include global events that could impact the value of investment securities, such as pandemics or international conflicts. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions may be made by the Company and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Administrative Expenses – Certain administrative expenses of the Plan are paid by the Plan as allowed by ERISA and the Plan document. Other administrative expenses are paid by the Company.

Subsequent Events – Subsequent events were evaluated through September 30, 2026, the date the financial statements were available to be issued. In April 2026, the Company was reimbursed $9.0 million from the 401(h) account for a prior year's retiree medical claims.

Derivative Accounting – The Plan has entered into agreements that qualify as derivative instruments, primarily to manage exposure to interest rate and other market risks. All derivative instruments are recognized as either assets or liabilities on the Statements of Net Assets Available for Pension Benefits and are reported at their fair value. Changes in the fair value of derivative instruments are recognized in appreciation or

depreciation of investments on the Statement of Changes in Net Assets Available for Pension Benefits. See Note 7 for additional discussion on derivative instruments.

3. SECTION 401(h) ACCOUNT

In addition to the traditional pension benefits and retirement account balance benefits, the Plan funds a portion of postretirement medical costs for non-union employees, retirees and their dependent (spouse) in accordance with Section 401(h) of the Code. Non-union performance review employees retiring under the Plan's normal or early retirement provisions are eligible for postretirement health benefits. In accordance with Section 401(h) of the Code, a separate account was established and maintained in the Trust Fund to fund the health benefits described above. The Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for non-union performance review retirees and their beneficiaries. The related obligations for health benefits are not included in the Plan's accumulated plan benefits, but are reflected as benefit obligations in the financial statements of the Retiree HRA. The Plan's actuary determines funding requirements for the 401(h) account. This separate account has been established and maintained in the Plan for such benefits amounting to $474,145,757 as of December 31, 2025, and $426,440,619 as of December 31, 2024. See Note 8 for a discussion of the fair value measurements relating to the 401(h) account.

4. INCOME TAX STATUS

GAAP requires the Company to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that most likely would not be sustained upon examination by the IRS. The Company has concluded that as of December 31, 2025, and December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS, however, there are currently no audits for any tax periods in progress.

The IRS has determined and informed the Company by a letter dated April 30, 2021, that the Plan document complies, in form, with the applicable regulations and the Code. The Company believes that the Plan is currently operated in compliance with the applicable regulations and the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. However, earnings in certain investments may be subject to unrelated business income tax.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits represent future periodic payments, including lump-sum distributions, attributable to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who are deceased and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary. The following table shows the significant actuarial assumptions used in the valuations at December 31, 2025, and 2024:

	2025	2024
Discount rate	6.90%	7.05%
Account balance conversion rate	5.36%	7.05%
Average retirement age	61	61
Basis of life expectancy of participants	(a)	(a)

(a) The 2025 and 2024 mortality assumptions are based on the Society of Actuaries' Retirement Plans Experience Committee reports ("Pri-2012 Mortality Tables Report" and "Mortality Improvement Scale MP-2021 Report") with modification to better reflect Plan experience and additional data regarding mortality trends.

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

The actuarial present value of the accumulated plan benefits as of December 31, 2025, and 2024 are as follows:

	2025	2024
Vested benefits of participants currently receiving benefits	$ 1,655,633,241	$ 1,618,586,994
Other vested benefits	651,091,124	674,978,297
Non-vested benefits	8,551,556	13,458,216
Total	$ 2,315,275,921	$ 2,307,023,507

The changes in actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2025, are as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 2,307,023,507
Increase (decrease) during the year attributable to:	
Benefits accumulated	45,035,701
Actuarial losses	2,099,916
Decrease in the discount period	158,501,485
Benefits paid	(211,219,410)
Assumption changes (a)	10,254,258
Other plan changes	3,580,464
Net increase	8,252,414
Actuarial present value of accumulated plan benefits as of December 31, 2025	$ 2,315,275,921

(a) Relates primarily to changes in the discount rate and the account balance conversion rate.

6. EXEMPT PARTY-IN-INTEREST AND RELATED-PARTY TRANSACTIONS

The Plan invests in short-term investment funds and common and collective trusts managed by the Trustee. These transactions qualify as exempt party-in-interest transactions. In addition, certain administrative and other services are provided by the Company and certain administrative expenses are paid by the Company on behalf of the Plan, as discussed in Note 2. These transactions are considered exempt party-in-interest transactions.

7. DERIVATIVE FINANCIAL INSTRUMENTS

The Plan may utilize derivative contracts to hedge market exposure in line with the Plan's overall investment strategy and objectives. In 2025 and 2024, the Plan utilized exchange traded U.S. Treasury futures contracts ("futures contracts") primarily to hedge the portfolio assets against the impact of changes in interest rates on the pension liability. Futures contracts are valued based on their quoted daily settlement prices. Upon entering into a futures contract, the Plan is required to deposit, with the exchange, an amount of cash or securities ("initial margin"), equal to a certain percentage of the notional value of the contract. Subsequently, the futures contract is marked to market daily and the appropriate payable or receivable for the change in value ("variation margin") is recorded. The variation margin is paid or received by the Plan daily. Gains and losses are recognized but are not considered realized until the contract expires or is closed.

Derivative contracts may expose the Plan to credit losses in the event of nonperformance by counterparties. The Plan minimizes such risk by executing contracts on major organized exchanges. The primary risk associated with the use of futures contracts is the imperfect correlation between the change in the market value of the futures contracts held by the Plan and the value of the pension liability. In addition to the correlation issue, there is a risk of an illiquid futures market.

The Plan held 6,104 futures contracts with a notional value of $585 million as of December 31, 2025, and 6,164 futures contracts with a notional value of $565 million as of December 31, 2024. This quantity of contracts and the corresponding notional values are indicative of the Plan's average volume of activity and exposure during each year. As of December 31, 2025, the Plan's futures contracts were in a liability position with a fair value of $(2.7) million. The Plan had posted variation margin of $1.8 million related to these futures contracts resulting in a net liability of $(0.9) million. As of December 31, 2024, the Plan's futures contracts were in a liability position with a fair value of $(6.8) million. The Plan had posted variation margin of $5.8 million related to these futures contracts resulting in a net liability of $(1.0) million. The fair value of these future contracts, net of variation margin posted or received, is reported in the Statements of Net Assets Available for Pension Benefits within the liability section.

During the year ended December 31, 2025, the Plan's futures contract activities resulted in $10.6 million of net realized gains, and $4.1 million of net unrealized gains. The realized and unrealized gains and losses relating to futures contracts are included in the Statement of Changes in Net Assets Available for Pension Benefits, net appreciation in fair value of investments line item.

The Plan utilizes futures contracts for economic hedging purposes, but does not apply hedge accounting as prescribed by Financial Accounting Standards Board Accounting Standards Codification 815.

8. FAIR VALUE MEASUREMENTS

The Plan applies fair value measurements to investments and provides disclosure of fair value according to a fair value hierarchy. The hierarchy ranks the quality and reliability of the inputs used to determine fair values, which are then classified and disclosed in one of three categories. The three levels of the fair value hierarchy are:

Level 1 — Inputs are unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 — Other significant observable inputs, including quoted prices in active markets for similar assets or liabilities; quoted prices in markets that are not active, and model-derived valuations whose inputs are observable (such as yield curves).

Level 3 — Valuation models with significant unobservable inputs that are supported by little or no market activity. Instruments in this category may include long-dated derivative transactions where valuations are unobservable due to the length of the transaction, options, and transactions in locations where observable market data does not exist. The valuation models we employ utilize spot prices, forward prices, historical market data and other factors to forecast future prices.

Assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. Valuation methodologies maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. The Plan recognizes transfers among Level 1, Level 2, and Level 3 based on the fair values at the beginning of the period and are triggered by a change in the lowest significant input as of the end of the period. Investments valued using net asset value as a practical expedient are not classified within the fair value hierarchy.

The Plan's Trustee provides valuations of the Plan's investments by using pricing services that utilize methodologies designed to determine fair value. The Plan ensures the Trustee's information is consistent with independent pricing sources, verifies that pricing can be supported by actual recent market transactions, compares investment returns with benchmarks, and obtains and reviews independent audit reports on the Trustee's internal operating controls and valuation processes.

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

Cash and Cash Equivalents: Valued at their carrying amounts, which approximates fair value due to the short-term nature of these investments.

Fixed Income Securities: Certain fixed income securities are valued at the closing price reported in the active market in which the security is traded. Other fixed income securities are valued based on quoted active market prices for similar securities, or by utilizing calculations which incorporate observable inputs such as yield and maturity, and other inputs such as credit quality.

Common Stock Equities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common and Collective Trusts: Valued, as a practical expedient, based on the trusts' net asset value of units held by the Plan at year-end as provided by the trustee. The trusts are similar to mutual funds, except that the trusts' shares are offered to a limited group of investors and are not traded on an exchange basis. In addition to the restrictions described below, the trusts also have the ability to implement general redemption safeguards which could limit the Plan's ability to transact in these trusts. Other than the real estate trust's redemption queue below; these safeguards had no effect on Plan redemptions at year-end, and are not expected to impact the abilities of the Plan to transact in the trusts described below.

Equity Trusts – Net asset value of equity trusts are based on the market prices of the underlying securities owned by the trusts. The Plan may transact in these trusts, depending on the particular trust,

on a daily basis giving one to three days of notice. There are no other transaction restrictions at this time.

Real Estate Trust – The net asset value of the real estate trust is based on the appraised values of the underlying properties owned by the fund. The real estate trust restricts withdrawals to one transaction per quarter (subject to available cash), and requires a 30-day notification period prior to quarter-end. As of December 31, 2025, the real estate trust had a redemption queue, which limited the Plans ability to transact in the trust. This withdrawal queue was in accordance with the trust's standard withdraw policy.

Partnerships: The Plan's partnership investments are valued, as a practical expedient, based on the partnerships' net asset value of units held by the Plan at year-end. Net asset value is derived from the value of the partnerships' underlying assets. The Plan's holdings in partnerships are as follows:

Private Debt: – The Plan has committed to contribute up to $50 million to this partnership, as of December 31, 2025, and $38 million of these commitments have been funded. Other than contributions, the Plan is restricted from transacting in the partnership until June 28, 2027.

Short-Term Investment Funds: Seeks to provide safety of principal, daily liquidity, and a competitive yield by investing primarily in U.S. government securities. Valued, as a practical expedient, based on the funds' net asset value of units held by the Plan at year-end. Net asset value of this fund is based on the market prices of the underlying securities owned by the fund. The Plan may transact in this fund daily with no restrictions or notification period required.

Futures Contracts: Valued at the last settlement price at the end of each day on the exchange upon which they are traded.

The following table presents the fair value at December 31, 2025, of the Plan's assets that are measured at fair value on a recurring basis, excluding amounts relating to the 401(h) account:

Pinnacle West Retirement Plan excluding the 401(h) account:	**Level 1**	**Level 2**	**Other (d)**	**Total**
Cash and cash equivalents	$ 1,755,709	$ —	$ —	$ 1,755,709
Fixed income securities:				
Corporate	—	1,300,162,940	—	1,300,162,940
U.S. Treasury debt	607,620,894	—	—	607,620,894
Other (a)	—	120,482,970	—	120,482,970
Common stock equities (b)	73,547,524	—	—	73,547,524
Mutual funds (c)	115,478,159	—	—	115,478,159
Common and collective trusts:				
Equities	—	—	266,624,373	266,624,373
Real estate	—	—	114,782,013	114,782,013
Partnerships	—	—	7,456,204	7,456,204
Short-term investments and other	—	—	44,878,891	44,878,891
Total	$ 798,402,286	$ 1,420,645,910	$ 433,741,481	$ 2,652,789,677

(a) This category consists primarily of debt securities issued by municipalities and asset backed securities.
(b) The category primarily consists of U.S. common stock equities.
(c) These funds invest in international common stock equities.
(d) These investments primarily represent assets valued using NAV as a practical expedient and have not been classified in the fair value hierarchy.

At December 31, 2025, the Plan's assets and liabilities that are measured at fair value on a recurring basis include futures contracts and were in a liability position with a fair value of $(2.7) million, classified as Other in the fair value hierarchy. These futures contracts are reported net with variation margin posted, resulting in a net futures contract liability at December 31, 2025, of $(0.9) million. See Note 7.

The following table presents the fair value at December 31, 2024, of the Plan's assets that are measured at fair value on a recurring basis, excluding amounts relating to the 401(h) account:

Pinnacle West Retirement Plan excluding the 401(h) account:	**Level 1**	**Level 2**	**Other (d)**	**Total**
Cash and cash equivalents	$ 9,054,548	$ —	$ —	$ 9,054,548
Fixed income securities:				
Corporate	—	1,325,832,527	—	1,325,832,527
U.S. Treasury debt	561,317,537	—	—	561,317,537
Other (a)	—	133,254,251	—	133,254,251
Common stock equities (b)	74,939,045	—	—	74,939,045
Mutual funds (c)	102,722,427	—	—	102,722,427
Common and collective trusts:				
Equities	—	—	244,734,410	244,734,410
Real estate	—	—	127,396,909	127,396,909
Partnerships	—	—	8,819,398	8,819,398
Short-term investments and other	—	—	49,997,617	49,997,617
Total	$ 748,033,557	$ 1,459,086,778	$ 430,948,334	$ 2,638,068,669

(a) This category consists primarily of debt securities issued by municipalities and asset backed securities.
(b) This category primarily consists of U.S. common stock equities.
(c) These funds invest in international common stock equities.
(d) These investments primarily represent assets valued using NAV as a practical expedient and have not been classified in the fair value hierarchy.

At December 31, 2024, the Plan's assets and liabilities that are measured at fair value on a recurring basis include futures contracts with a fair value of $(6.8) million, classified as Other in the fair value hierarchy. These futures contracts are reported net with variation margin received, resulting in a net futures contract liability at December 31, 2024 of $(1.0) million. See Note 7.

The following table presents the fair value at December 31, 2025, of the Plan's investment relating to the 401(h) account that are measured at fair value on a recurring basis, excluding amounts relating to the Plan. See Note 3 for further discussion of the 401(h) account.

Pinnacle West 401(h) account excluding the Retirement Plan:	**Level 1**	**Level 2**	**Other (d)**	**Total**
Cash and cash equivalents	$ 474,207	$ —	$ —	$ 474,207
Fixed income securities:				
Corporate	—	154,656,957	—	154,656,957
U.S. Treasury debt	45,050,308	—	—	45,050,308
Other (a)	—	11,041,484	—	11,041,484
Common stock equities (b)	42,493,099	—	—	42,493,099
Mutual funds (c)	27,981,794	—	—	27,981,794
Common and collective trusts:				
Equities	—	—	167,102,945	167,102,945
Real estate	—	—	20,227,525	20,227,525
Short-term investments and other	—	—	3,235,707	3,235,707
Total	$ 115,999,408	$ 165,698,441	$ 190,566,177	$ 472,264,026

(a) This category consists primarily of debt securities issued by municipalities and asset backed securities.
(b) This category primarily consists of U.S. common stock equities.
(c) These funds invest in international common stock equities.
(d) These investments primarily represent assets valued using NAV as a practical expedient and have not been classified in the fair value hierarchy.

The following table presents the fair value at December 31, 2024, of the Plan's investments relating to the 401(h) account that are measured at fair value on a recurring basis, excluding amounts relating to the Plan. See Note 3 for further discussion of the 401(h) account.

Pinnacle West 401(h) account excluding the Retirement Plan:	**Level 1**	**Level 2**	**Other (d)**	**Total**
Cash and cash equivalents	$ 840,019	$ —	$ —	$ 840,019
Fixed income securities:				
Corporate	—	144,834,637	—	144,834,637
U.S. Treasury debt	41,065,576	—	—	41,065,576
Other (a)	—	12,502,247	—	12,502,247
Common stock equities (b)	39,365,343	—	—	39,365,343
Mutual funds (c)	23,410,910	—	—	23,410,910
Common and collective trusts:				
Equities	—	—	140,178,167	140,178,167
Real estate	—	—	19,474,276	19,474,276
Short-term investments and other	—	—	6,959,700	6,959,700
Total	$ 104,681,848	$ 157,336,884	$ 166,612,143	$ 428,630,875

(a) This category consists primarily of debt securities issued by municipalities and asset backed securities.
(b) This category primarily consists of U.S. common stock equities.
(c) These funds invest in international common stock equities.
(d) These investments primarily represent assets valued using NAV as a practical expedient and have not been classified in the fair value hierarchy.

9. RECONCILIATION OF PLAN FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of Net Assets Available For Pension Benefits per the financial statements to the Form 5500 as of December 31, 2025, and 2024:

	2025	**2024**
Net assets available for pension benefits per the financial statements	$ 2,669,100,639	$ 2,638,190,584
Net assets held in the 401(h) account	474,145,757	426,440,619
Net assets per Form 5500	$ 3,143,246,396	$ 3,064,631,203

The net assets of the 401(h) account included in the Form 5500 are not available to fund traditional pension benefits or retirement account balance benefits and can only be used to fund performance review postretirement medical costs. See Note 3.

The following is a reconciliation of the changes in Net Assets Available For Pension Benefits per the financial statements to the Form 5500 for the year ended December 31, 2025:

	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Investment income	$ 256,292,548	49,056,733	$ 305,349,281
Benefit payments	(211,219,410)	—	(211,219,410)
Reimbursements from 401(h) account	—	—	—
Administrative and other expenses	(14,163,083)	(1,351,595)	(15,514,678)
Net income	$ 30,910,055	$ 47,705,138	$ 78,615,193

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year),
as of December 31, 2025

Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions
for the Year Ended December 31, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	101	89	1	0	0	0	0	0	0	0	191
	73,375	80,199	-	-	-	-	-	-	-	-	76,708
25-29	112	267	87	1	0	0	0	0	0	0	467
	74,636	88,224	107,940	-	-	-	-	-	-	-	88,602
30-34	120	287	261	58	0	0	0	0	0	0	726
	83,187	95,266	113,267	128,492	-	-	-	-	-	-	102,396
35-39	92	282	315	179	64	1	0	0	0	0	933
	88,280	99,556	116,755	127,675	138,979	-	-	-	-	-	112,380
40-44	62	186	244	194	235	37	1	0	0	0	959
	95,375	103,104	120,455	131,826	137,823	134,636	-	-	-	-	122,569
45-49	53	123	175	147	192	126	29	0	0	0	845
	109,598	107,313	122,098	136,955	138,119	131,973	143,901	-	-	-	127,608
50-54	42	105	107	119	194	123	54	15	0	0	759
	96,220	115,026	121,299	130,226	131,798	130,844	133,318	-	-	-	125,532
55-59	33	61	93	84	122	118	54	45	22	4	636
	96,543	122,418	117,627	134,680	121,984	125,735	142,035	141,614	125,809	-	125,742
60-64	12	46	63	63	87	77	29	41	46	57	521
	-	119,159	128,878	118,172	124,491	130,322	125,103	133,299	140,644	131,050	126,729
65-69	7	9	17	24	34	19	6	18	37	36	207
	-	-	-	132,303	128,943	-	-	-	136,948	127,720	129,518
70 & over	3	3	7	7	5	7	2	3	12	14	63
	-	-	-	-	-	-	-	-	-	-	123,769
Total	637	1,458	1,370	876	933	508	175	122	117	111	6,307
	86,226	99,417	117,704	130,568	133,042	129,831	135,768	137,567	135,575	130,454	116,771

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2025

	Attained Years of Credited Service[2]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	101	89	1	0	0	0	0	0	0	0	191
	1,487	5,443	-	-	-	-	-	-	-	-	3,431
25-29	110	267	87	1	0	0	0	0	0	0	465
	1,535	8,209	23,479	-	-	-	-	-	-	-	9,522
30-34	117	287	261	58	0	0	0	0	0	0	723
	1,678	8,754	29,209	52,210	-	-	-	-	-	-	18,479
35-39	92	282	315	179	64	1	0	0	0	0	933
	1,974	10,154	35,555	61,052	95,692	-	-	-	-	-	33,672
40-44	61	186	244	194	235	28	1	0	0	0	949
	2,346	11,604	38,951	70,532	108,229	131,612	-	-	-	-	57,681
45-49	53	123	175	146	192	102	16	0	0	0	807
	3,173	13,192	46,676	84,088	127,881	161,525	-	-	-	-	82,123
50-54	42	105	107	119	193	90	30	7	0	0	693
	2,947	17,303	50,903	86,553	134,568	181,873	222,071	-	-	-	98,592
55-59	33	61	93	84	122	91	26	19	9	2	540
	3,778	18,764	52,399	103,989	147,658	198,278	276,567	-	-	-	124,589
60-64	12	46	63	63	86	61	15	18	16	35	415
	-	20,201	65,950	99,688	161,052	235,656	-	-	-	341,426	159,958
65-69	7	9	17	24	34	16	3	5	12	22	149
	-	-	-	131,592	194,546	-	-	-	-	365,335	206,149
70 & over	3	3	7	7	5	4	1	0	2	3	35
	-	-	-	-	-	-	-	-	-	-	164,092
Total	631	1,458	1,370	875	931	393	92	49	39	62	5,900
	2,152	10,951	39,816	79,269	130,674	188,661	237,934	291,925	365,817	351,963	69,376

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.34%	5.31%

Annual rates of increase:

- Compensation:

Service	Rates
0 - <5	7.50%
5 - <10	5.25%
10 - <15	4.50%
15 - <20	3.75%
20 - <25	3.50%
25 - <30	3.00%
30 - <40	2.75%
40+	2.50%

- Statutory limits on compensation: N/A
- Cash balance interest crediting rate: The interest crediting rate for 2025 is 4.50% based on the 30-year Treasury rate as of October 2024. The interest crediting rate for 2026 and after is assumed to be 4.68%.

Plan-related expenses $5,656,000

SCHEDULE SB ATTACHMENTS

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

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a Covered Employee.
New or rehired employees	It was assumed there will be no new or rehired employees.
Benefit commencement date:	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55 with 10 years of service, age 65 or age 60 with 33 years of service.
• Deferred vested benefit	Age 65.
• Disability benefit	The earlier of age 65 with 5 years of service or age 60 with 33 years of service.
• Retirement benefit	The later of termination of employment or the date the participant is age 55 with 10 years of service, 60 with 33 years of service or age 65.
Form of payment	Under the Retirement Account Balance Plan, it is assumed that 70% elect a lump sum and 30% elect an annuity. Annuities under the Retirement Account Balance are valued using the discount rate and applicable table under 417(e)(3). Under the Traditional Plan, it is assumed that single participants elect a Life annuity and married participants elect a 50% joint & survivor annuity.
Percent married	80% of males; 55% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.
Spouse age	Wife is two years younger than husband.
Covered pay	Annualized base salary

SCHEDULE SB ATTACHMENTS

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Mortality:

- Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Disabled

Same as described above for Healthy Mortality.

Disability rates

Included in termination rates.

Termination (not due to retirement) rates

The rates at which participants are assumed to terminate employment by service are shown below:

Representative Termination Rates

Service	Rates
0-<5	8.125%
5 - <10	6.875%
10 - <15	4.375%
15 - <20	3.750%
20 - <25	3.125%
25+	2.500%

Termination decrements are not applied once the participant is retirement eligible.

Retirement

Rates at which participants are assumed to retire by age are shown below.

Percentage retiring during the year	
Age	Rates
55-59	9%
60-62	15%
63-64	20%
65-74	25%
75+	100%

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets (for determining minimum required contributions)	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Pinnacle West Capital Corporation regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Pinnacle West Capital Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

PINNACLE WEST CORP - PENSION PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 3,066,531,364.11

5% OF ASSET VALUE: 153,326,568.21

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE		(I) GAIN/LOSS
INTEREST BEARING CASH									
3839909A8	GOVERNMENT STIF 8					1.000	12/31/2030		
1339	931,484,438.02	976	939,574,419.92	0.00	939,574,419.92	2315	1,871,058,857.94		0.00
INTEREST BEARING CASH TOTALS									
1339	931,484,438.02	976	939,574,419.92	0.00	939,574,419.92	2315	1,871,058,857.94		0.00

PINNACLE WEST CORP - PENSION PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 3,066,531,364.11

5% OF ASSET VALUE: 153,326,568.21

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE		
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE		(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES							
912810UK2	US TREASURY N/B	05/55 4.75		4.750	05/15/2055		
407 82,186,151.34	378 82,159,452.54	0.00	82,186,151.34	785	164,345,603.88		-26,698.80
U.S. GOVERNMENT SECURITIES TOTALS							
407 82,186,151.34	378 82,159,452.54	0.00	82,186,151.34	785	164,345,603.88		-26,698.80

PINNACLE WEST CORP - PENSION PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 3,066,531,364.11

5% OF ASSET VALUE: 153,326,568.21

(A) IDENTITY OF PARTY / #PUR	(B) DESCRIPTION OF ASSET / (C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE / #TOTAL	MAT DATE / (H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
1339	931,484,438.02	976	939,574,419.92	0.00	939,574,419.92	2315	1,871,058,857.94	0.00
CERTIFICATES OF DEPOSIT								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES								
407	82,186,151.34	378	82,159,452.54	0.00	82,186,151.34	785	164,345,603.88	-26,698.80
CORP. DEBT INSTR. - PREFERRED								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - PREFERRED								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-INCOME PRODUCING								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
POOLED SEPARATE ACCOUNTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REPORTABLE TRANSACTION TOTALS								
1746	1,013,670,589.36	1354	1,021,733,872.46	0.00	1,021,760,571.26	3100	2,035,404,461.82	-26,698.80
NON-REPORTABLE TRANSACTION TOTALS								
11235	3,037,799,127.86	12826	3,147,693,542.82	0.00	3,174,749,880.93	24061	6,185,492,670.68	-27,002,772.19

RUN DATE: 03/02/26

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
PINNACLE WEST CAPITAL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PINNACLE WEST CAPITAL CORPORATION

D Employer Identification Number (EIN)
86-0512431

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**	2,639,862,173
b Actuarial value	**2b**	2,721,944,752

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	7,445	1,871,808,425	1,871,808,425
b For terminated vested participants	2,134	168,233,500	168,233,500
c For active participants	6,307	638,057,030	654,916,922
d Total	15,886	2,678,098,955	2,694,958,847

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**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	53,961,402
b Expected plan-related expenses	**6b**	5,656,000
c Target normal cost	**6c**	59,617,402

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

Brian M Arnell

Signature of actuary

09/23/2026

Date

BRIAN M ARNELL

Type or print name of actuary

2607764

Most recent enrollment number

WILLIS TOWERS WATSON US LLC

Firm name

602-787-6297

Telephone number (including area code)

PO Box 674401

Houston TX 77267

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)	0	628,502,691
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	82,843,079
9	Amount remaining (line 7 minus line 8)	0	545,659,612
10	Interest on line 9 using prior year's actual return of 0.29 %	0	1,582,413
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 5.06 %		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)	0	547,242,025

Part III Funding Percentages

14	Funding target attainment percentage	14	80.69 %
15	Adjusted funding target attainment percentage	15	101.00 %
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	90.18 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	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**	59,617,402
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	520,256,120	51,051,238
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**	110,668,640

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	110,668,640	110,668,640

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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rate	1 - Retirement Rate	Probability of Remaining Active	Probability of Retiring at Age	Age Times Percentage Retiring
55	9.00%	91.00%	91.00%	9.00%	4.95
56	9.00%	91.00%	82.81%	8.19%	4.59
57	9.00%	91.00%	75.36%	7.45%	4.25
58	9.00%	91.00%	68.57%	6.78%	3.93
59	9.00%	91.00%	62.40%	6.17%	3.64
60	15.00%	85.00%	53.04%	9.36%	5.62
61	15.00%	85.00%	45.09%	7.96%	4.85
62	15.00%	85.00%	38.32%	6.76%	4.19
63	20.00%	80.00%	30.66%	7.66%	4.83
64	20.00%	80.00%	24.53%	6.13%	3.92
65	25.00%	75.00%	18.40%	6.13%	3.99
66	25.00%	75.00%	13.80%	4.60%	3.04
67	25.00%	75.00%	10.35%	3.45%	2.31
68	25.00%	75.00%	7.76%	2.59%	1.76
69	25.00%	75.00%	5.82%	1.94%	1.34
70	25.00%	75.00%	4.37%	1.46%	1.02
71	25.00%	75.00%	3.27%	1.09%	0.77
72	25.00%	75.00%	2.46%	0.82%	0.59
73	25.00%	75.00%	1.84%	0.61%	0.45
74	25.00%	75.00%	1.38%	0.46%	0.34
75	100.00%	0.00%	0.00%	1.38%	1.04
				100.00%	61.41
			Average Retirement Age		61

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.34%	5.31%

Annual rates of increase:

- Compensation:

Service	Rates
0 - <5	7.50%
5 - <10	5.25%
10 - <15	4.50%
15 - <20	3.75%
20 - <25	3.50%
25 - <30	3.00%
30 - <40	2.75%
40+	2.50%

- Statutory limits on compensation: N/A
- Cash balance interest crediting rate: The interest crediting rate for 2025 is 4.50% based on the 30-year Treasury rate as of October 2024. The interest crediting rate for 2026 and after is assumed to be 4.68%.

Plan-related expenses $5,656,000

SCHEDULE SB ATTACHMENTS

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

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a Covered Employee.
New or rehired employees	It was assumed there will be no new or rehired employees.
Benefit commencement date:	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55 with 10 years of service, age 65 or age 60 with 33 years of service.
• Deferred vested benefit	Age 65.
• Disability benefit	The earlier of age 65 with 5 years of service or age 60 with 33 years of service.
• Retirement benefit	The later of termination of employment or the date the participant is age 55 with 10 years of service, 60 with 33 years of service or age 65.
Form of payment	Under the Retirement Account Balance Plan, it is assumed that 70% elect a lump sum and 30% elect an annuity. Annuities under the Retirement Account Balance are valued using the discount rate and applicable table under 417(e)(3). Under the Traditional Plan, it is assumed that single participants elect a Life annuity and married participants elect a 50% joint & survivor annuity.
Percent married	80% of males; 55% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.
Spouse age	Wife is two years younger than husband.
Covered pay	Annualized base salary

SCHEDULE SB ATTACHMENTS

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Mortality:

- Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Disabled

Same as described above for Healthy Mortality.

Disability rates

Included in termination rates.

Termination (not due to retirement) rates

The rates at which participants are assumed to terminate employment by service are shown below:

Representative Termination Rates

Service	Rates
0-<5	8.125%
5 - <10	6.875%
10 - <15	4.375%
15 - <20	3.750%
20 - <25	3.125%
25+	2.500%

Termination decrements are not applied once the participant is retirement eligible.

Retirement

Rates at which participants are assumed to retire by age are shown below.

Percentage retiring during the year	
Age	Rates
55-59	9%
60-62	15%
63-64	20%
65-74	25%
75+	100%

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets (for determining minimum required contributions)	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Pinnacle West Capital Corporation regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Pinnacle West Capital Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – Traditional Benefit

The most recent amendment reflected in the following plan provisions was adopted on July 28, 2021 and effective January 1, 2020.

Covered employees

All employees who:

- Attained age 18 and upon completion of one hour of service, and
- Were plan participants on or before 12/31/2002 (12/31/2005 for SunCor) and elected the Traditional Benefit Plan.

Participation date

Date of becoming a covered employee.

Definitions

Vesting service

One year for each 1,000-hour calendar year of employment. Includes periods of layoff not exceeding one year for military leave, sick leave, leave for long-term disability, and leave of absence. Pension service is frozen as of December 31, 2009 for SunCor Golf employees.

Pension service

Years and months of service as a covered employee

Pensionable pay

Regular base salary or hourly wages with retrospective pay cap.

Average earnings

The average rate of monthly earnings for the highest 36 consecutive calendar months of pensionable pay during the 120-month period ending on the earlier of the participant's termination date or retirement date. Average monthly earnings is frozen as of December 31, 2009 for SunCor Golf employees.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65 or age 60 with 33 years of pension service.

Minimum benefit

A monthly benefit of $10.00 times pension service but not more than $100.00 per month.

Monthly pension benefit

An amount equal to the greater of:

1) The minimum benefit, or

	2) 1.65% of average earnings times pension service (maximum 33 years), plus 1.0% of average earnings times pension service in excess of 33 years; total percentage not to exceed 60%.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing 3 years of vesting service.
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Upon death after three years of service, but before attaining age 55 with 15 years of service, age 60 and 10 years of service, or 25 years of service.
Special preretirement death benefit	Upon death while employed after age 55 with 15 years of Service, after age 60 and 10 years of Service, or after 25 years of Service, and married at least one year before death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced. 1) 3% per year, prorated monthly, if payments begin before the date after which the employee could retire without any reduction of benefits, or 2) actuarially reduced from age 65 for those employees with less than 20 years of service.

SCHEDULE SB ATTACHMENTS

Postponed retirement	Monthly pension benefit determined as of actual retirement date, with actuarial equivalent adjustments for retirement after the minimum required distribution date.
Deferred vested termination	The benefit as calculated for normal retirement, above, is paid beginning at normal retirement date. A vested terminated participant may elect to have benefits commence early with reduced benefits if eligible for early retirement.
Disablement	The lesser of (1) or (2) below, payable when the employee becomes eligible for a normal retirement benefit. 1) The benefit as computed for normal retirement, above. Average earnings in the formula is based on the highest 36 consecutive months in the last 120 of active employment before going on the Long-Term Disability plan 2) The amount which, when added to the benefits payable to the employee for workers' compensation, occupational disease, or similar laws, and Social Security, will equal but not exceed 100% of his average earnings (as calculated in (1) above). This provision is invoked only in cases where there is a compensable injury.
Preretirement death	50% of the normal or early retirement benefit calculated above, based on the service and average earnings as of the employee's date of death reduced for the 50% joint and survivor election.
Special preretirement death	50% of the normal retirement benefit calculated above by assuming the employee would have remained in service to age 65 at the same rate of pay as at his death. If the spouse is more than five years younger than the employee, the spouse's benefit will be actuarially reduced.

Other Plan Provisions

Normal form of payment	Single employees receive monthly benefits for life. For married employees, the pension benefits are actuarially reduced to provide a 50% contingent annuity with the spouse as the beneficiary.
Optional forms of payments	Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a ten-year certain and life annuity, or level income (over and under) annuity and variations thereof, or (for married participants with spousal consent) a life annuity. Actuarial equivalence for forms other than the over and under option is based on an interest

SCHEDULE SB ATTACHMENTS

	rate of 7.50% and the 1971 Group Annuity Mortality table weighted 95.7% male and 4.3% female (beneficiary mortality is assumed to be 4.3% male and 95.7% female). The actuarial equivalence for the over and under option is based on the 417(e) interest rates and mortality.
Pension Increases	None
Participant contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Retirement Account Balance

The Retirement Account Balance component of the plan was adopted on December 19, 2002 and effective April 1, 2003. The most recent amendment was effective January 1, 2016.

Covered employees

Employees who are:

(i) Not SunCor employees

- Plan participants as of 12/31/2002 and employees as of 4/1/2003, and elected the Retirement Account Plan

  Or

- Employed after 12/31/2002 or reemployed after 4/1/2003 with no prior election
- SunCor employees
- Plan participants as of 12/31/2005 and employees as of 4/1/2006, and elected the Retirement Account Plan

  Or

- Employed after 12/31/2005 or reemployed after 4/1/2006 with no prior election

Participation date

Date of becoming a covered employee.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service and pension service

One year for each 1000-hour calendar year of employment. Includes periods of layoff not exceeding one year for military leave, sick leave, leave for long-term disability, and leave of absence.

The pension service of a participant who elects to participate in the Retirement Account Balance Plan is frozen as of March 31, 2003 (March 31, 2006 for SunCor) for purposes of determining the Traditional Benefit component of the participant's total benefit.

Pensionable pay

Regular base salary or hourly wages with retrospective pay cap.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65 or age 60 with 33 years of service.

Retirement account balance

Each month, the company adds a "pay credit" to this account, according to the base salary earned that month, years of service, and age as of the end of the current plan year. If the participant was an employee as of 12/31/2002 (SunCor: 12/31/2005) and does not terminate after 03/31/2003 (SunCor: 03/31/2006), then an additional "transition credit" will be given for each of the next ten years. The company also adds an "interest credit" each month. "Pay credits" ceased December 31, 2009 for SunCor Golf employees.

Pay credit:

Age + Service Total	Pay Credit	Transition Credit	Total
Less than 40	4.00%	1.00%	5.00%
40-49	5.00%	1.25%	6.25%
50-59	6.00%	1.50%	7.50%
60-69	7.00%	1.75%	8.75%
70-79	9.00%	2.25%	11.25%
80+	11.00%	2.75%	13.75%

Interest on retirement credits

The interest contributed each month is based on a financial index as of the November prior to the beginning of the plan year. The index is currently the 30-year Treasury Bill rate. The interest credit may be changed each year, but will never be less than 4.5% or more than 10%. This amount is added to the account monthly, based on the prior month's ending balance.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
Deferred vested termination	Termination for reasons other than death or retirement after completing three years of vesting service.
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of NRD.
Early retirement	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of early retirement date above.
Deferred vested termination	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of termination date.
Preretirement death	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of death date.

Other Plan Provisions

Normal form of payment	Single employees receive monthly benefits for life. For married employees, the pension benefits are actuarially reduced to provide a 50% contingent annuity with the spouse as the beneficiary.
Optional forms of payments	Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a ten-year certain and life annuity, or level income (over and under) annuity and variations thereof, or (for married participants with spousal consent) a life annuity. Actuarial equivalence for forms other than the over and under option is based on an interest rate of 7.50% and the 1971 Group Annuity Mortality table weighted 95.7% male and 4.3% female (beneficiary mortality is assumed to be

	4.3% male and 95.7% female). The actuarial equivalence for the over and under option is based on the 417(e) interest rates and mortality.
Pension Increases	None
Participant contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The interest crediting rate assumption was updated to 4.50% for 2025 and 4.68% in 2026 and after.

Plan Name:	Pinnacle West Capital Corporation Retirement Plan
EIN / PN:	86-0512431/001
Plan Sponsor:	Pinnacle West Capital Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	101	89	1	0	0	0	0	0	0	0	191
	73,375	80,199	-	-	-	-	-	-	-	-	76,708
25-29	112	267	87	1	0	0	0	0	0	0	467
	74,636	88,224	107,940	-	-	-	-	-	-	-	88,602
30-34	120	287	261	58	0	0	0	0	0	0	726
	83,187	95,266	113,267	128,492	-	-	-	-	-	-	102,396
35-39	92	282	315	179	64	1	0	0	0	0	933
	88,280	99,556	116,755	127,675	138,979	-	-	-	-	-	112,380
40-44	62	186	244	194	235	37	1	0	0	0	959
	95,375	103,104	120,455	131,826	137,823	134,636	-	-	-	-	122,569
45-49	53	123	175	147	192	126	29	0	0	0	845
	109,598	107,313	122,098	136,955	138,119	131,973	143,901	-	-	-	127,608
50-54	42	105	107	119	194	123	54	15	0	0	759
	96,220	115,026	121,299	130,226	131,798	130,844	133,318	-	-	-	125,532
55-59	33	61	93	84	122	118	54	45	22	4	636
	96,543	122,418	117,627	134,680	121,984	125,735	142,035	141,614	125,809	-	125,742
60-64	12	46	63	63	87	77	29	41	46	57	521
	-	119,159	128,878	118,172	124,491	130,322	125,103	133,299	140,644	131,050	126,729
65-69	7	9	17	24	34	19	6	18	37	36	207
	-	-	-	132,303	128,943	-	-	-	136,948	127,720	129,518
70 & over	3	3	7	7	5	7	2	3	12	14	63
	-	-	-	-	-	-	-	-	-	-	123,769
Total	637	1,458	1,370	876	933	508	175	122	117	111	6,307
	86,226	99,417	117,704	130,568	133,042	129,831	135,768	137,567	135,575	130,454	116,771

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2025

	Attained Years of Credited Service[2]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	101	89	1	0	0	0	0	0	0	0	191
	1,487	5,443	-	-	-	-	-	-	-	-	3,431
25-29	110	267	87	1	0	0	0	0	0	0	465
	1,535	8,209	23,479	-	-	-	-	-	-	-	9,522
30-34	117	287	261	58	0	0	0	0	0	0	723
	1,678	8,754	29,209	52,210	-	-	-	-	-	-	18,479
35-39	92	282	315	179	64	1	0	0	0	0	933
	1,974	10,154	35,555	61,052	95,692	-	-	-	-	-	33,672
40-44	61	186	244	194	235	28	1	0	0	0	949
	2,346	11,604	38,951	70,532	108,229	131,612	-	-	-	-	57,681
45-49	53	123	175	146	192	102	16	0	0	0	807
	3,173	13,192	46,676	84,088	127,881	161,525	-	-	-	-	82,123
50-54	42	105	107	119	193	90	30	7	0	0	693
	2,947	17,303	50,903	86,553	134,568	181,873	222,071	-	-	-	98,592
55-59	33	61	93	84	122	91	26	19	9	2	540
	3,778	18,764	52,399	103,989	147,658	198,278	276,567	-	-	-	124,589
60-64	12	46	63	63	86	61	15	18	16	35	415
	-	20,201	65,950	99,688	161,052	235,656	-	-	-	341,426	159,958
65-69	7	9	17	24	34	16	3	5	12	22	149
	-	-	-	131,592	194,546	-	-	-	-	365,335	206,149
70 & over	3	3	7	7	5	4	1	0	2	3	35
	-	-	-	-	-	-	-	-	-	-	164,092
Total	631	1,458	1,370	875	931	393	92	49	39	62	5,900
	2,152	10,951	39,816	79,269	130,674	188,661	237,934	291,925	365,817	351,963	69,376

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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	24,595,171	8,956,340	176,684,201	210,235,712
2026	47,982,250	7,750,728	172,603,930	228,336,908
2027	39,626,414	8,704,435	166,788,241	215,119,090
2028	40,674,060	10,917,353	162,970,439	214,561,852
2029	42,316,573	9,939,060	158,881,620	211,137,253
2030	43,407,508	10,233,943	154,954,856	208,596,307
2031	44,255,265	10,872,339	150,568,531	205,696,135
2032	45,047,305	12,187,487	145,654,285	202,889,077
2033	45,172,270	10,341,170	140,322,155	195,835,595
2034	45,547,109	11,218,315	135,206,641	191,972,065
2035	45,860,070	12,413,906	129,873,152	188,147,128
2036	45,828,433	13,701,408	124,332,856	183,862,697
2037	45,662,234	12,800,745	118,580,189	177,043,168
2038	45,634,354	12,022,713	112,635,339	170,292,406
2039	45,083,157	12,932,878	106,525,061	164,541,096
2040	44,723,368	10,890,222	100,273,503	155,887,093
2041	44,191,972	13,113,440	93,914,424	151,219,836
2042	43,423,796	11,848,930	87,486,534	142,759,260
2043	42,653,640	11,592,095	81,032,608	135,278,343
2044	41,459,117	11,479,647	74,598,168	127,536,932
2045	40,276,373	12,961,865	68,230,243	121,468,481
2046	39,051,584	11,638,785	61,976,623	112,666,992
2047	37,528,370	10,953,670	55,884,977	104,367,017
2048	35,920,304	9,751,544	50,001,802	95,673,650
2049	34,223,340	9,664,108	44,371,616	88,259,064
2050	32,509,505	10,562,242	39,035,754	82,107,501
2051	30,739,761	9,081,812	34,030,965	73,852,538
2052	28,878,663	8,587,994	29,387,912	66,854,569
2053	27,035,218	6,564,070	25,129,912	58,729,200
2054	25,218,739	6,255,317	21,272,012	52,746,068
2055	23,488,483	5,650,230	17,820,236	46,958,949
2056	21,737,335	5,920,622	14,771,598	42,429,555
2057	20,078,986	4,015,604	12,114,458	36,209,048
2058	18,457,017	4,085,920	9,829,559	32,372,496
2059	16,840,979	3,488,275	7,891,406	28,220,660
2060	15,416,647	3,322,783	6,269,805	25,009,235
2061	14,016,444	2,638,763	4,931,515	21,586,722
2062	12,689,040	1,873,204	3,841,920	18,404,164
2063	11,460,770	1,645,042	2,966,588	16,072,400
2064	10,313,045	1,413,451	2,272,511	13,999,007
2065	9,283,386	1,133,693	1,729,108	12,146,187
2066	8,314,554	946,166	1,308,797	10,569,517
2067	7,429,885	775,970	987,368	9,193,223
2068	6,608,315	641,771	744,115	7,994,201
2069	5,862,382	524,960	561,698	6,949,040
2070	5,178,725	424,441	425,925	6,029,091
2071	4,563,305	338,974	325,431	5,227,710
2072	4,001,982	267,214	251,272	4,520,468
2073	3,493,472	207,770	196,547	3,897,789
2074	3,035,598	159,236	156,033	3,350,867

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	268,620,427	15.00000	268,620,427	25,046,287
2. Shortfall	01/01/2024	(29,948,833)	14.00000	(27,902,326)	(2,724,754)
3. Shortfall	01/01/2023	313,709,132	13.00000	279,538,019	28,729,705
Total				520,256,120	51,051,238

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rate	1 - Retirement Rate	Probability of Remaining Active	Probability of Retiring at Age	Age Times Percentage Retiring
55	9.00%	91.00%	91.00%	9.00%	4.95
56	9.00%	91.00%	82.81%	8.19%	4.59
57	9.00%	91.00%	75.36%	7.45%	4.25
58	9.00%	91.00%	68.57%	6.78%	3.93
59	9.00%	91.00%	62.40%	6.17%	3.64
60	15.00%	85.00%	53.04%	9.36%	5.62
61	15.00%	85.00%	45.09%	7.96%	4.85
62	15.00%	85.00%	38.32%	6.76%	4.19
63	20.00%	80.00%	30.66%	7.66%	4.83
64	20.00%	80.00%	24.53%	6.13%	3.92
65	25.00%	75.00%	18.40%	6.13%	3.99
66	25.00%	75.00%	13.80%	4.60%	3.04
67	25.00%	75.00%	10.35%	3.45%	2.31
68	25.00%	75.00%	7.76%	2.59%	1.76
69	25.00%	75.00%	5.82%	1.94%	1.34
70	25.00%	75.00%	4.37%	1.46%	1.02
71	25.00%	75.00%	3.27%	1.09%	0.77
72	25.00%	75.00%	2.46%	0.82%	0.59
73	25.00%	75.00%	1.84%	0.61%	0.45
74	25.00%	75.00%	1.38%	0.46%	0.34
75	100.00%	0.00%	0.00%	1.38%	1.04
				100.00%	61.41
			Average Retirement Age		61

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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	24,595,171	8,956,340	176,684,201	210,235,712
2026	47,982,250	7,750,728	172,603,930	228,336,908
2027	39,626,414	8,704,435	166,788,241	215,119,090
2028	40,674,060	10,917,353	162,970,439	214,561,852
2029	42,316,573	9,939,060	158,881,620	211,137,253
2030	43,407,508	10,233,943	154,954,856	208,596,307
2031	44,255,265	10,872,339	150,568,531	205,696,135
2032	45,047,305	12,187,487	145,654,285	202,889,077
2033	45,172,270	10,341,170	140,322,155	195,835,595
2034	45,547,109	11,218,315	135,206,641	191,972,065
2035	45,860,070	12,413,906	129,873,152	188,147,128
2036	45,828,433	13,701,408	124,332,856	183,862,697
2037	45,662,234	12,800,745	118,580,189	177,043,168
2038	45,634,354	12,022,713	112,635,339	170,292,406
2039	45,083,157	12,932,878	106,525,061	164,541,096
2040	44,723,368	10,890,222	100,273,503	155,887,093
2041	44,191,972	13,113,440	93,914,424	151,219,836
2042	43,423,796	11,848,930	87,486,534	142,759,260
2043	42,653,640	11,592,095	81,032,608	135,278,343
2044	41,459,117	11,479,647	74,598,168	127,536,932
2045	40,276,373	12,961,865	68,230,243	121,468,481
2046	39,051,584	11,638,785	61,976,623	112,666,992
2047	37,528,370	10,953,670	55,884,977	104,367,017
2048	35,920,304	9,751,544	50,001,802	95,673,650
2049	34,223,340	9,664,108	44,371,616	88,259,064
2050	32,509,505	10,562,242	39,035,754	82,107,501
2051	30,739,761	9,081,812	34,030,965	73,852,538
2052	28,878,663	8,587,994	29,387,912	66,854,569
2053	27,035,218	6,564,070	25,129,912	58,729,200
2054	25,218,739	6,255,317	21,272,012	52,746,068
2055	23,488,483	5,650,230	17,820,236	46,958,949
2056	21,737,335	5,920,622	14,771,598	42,429,555
2057	20,078,986	4,015,604	12,114,458	36,209,048
2058	18,457,017	4,085,920	9,829,559	32,372,496
2059	16,840,979	3,488,275	7,891,406	28,220,660
2060	15,416,647	3,322,783	6,269,805	25,009,235
2061	14,016,444	2,638,763	4,931,515	21,586,722
2062	12,689,040	1,873,204	3,841,920	18,404,164
2063	11,460,770	1,645,042	2,966,588	16,072,400
2064	10,313,045	1,413,451	2,272,511	13,999,007
2065	9,283,386	1,133,693	1,729,108	12,146,187
2066	8,314,554	946,166	1,308,797	10,569,517
2067	7,429,885	775,970	987,368	9,193,223
2068	6,608,315	641,771	744,115	7,994,201
2069	5,862,382	524,960	561,698	6,949,040
2070	5,178,725	424,441	425,925	6,029,091
2071	4,563,305	338,974	325,431	5,227,710
2072	4,001,982	267,214	251,272	4,520,468
2073	3,493,472	207,770	196,547	3,897,789
2074	3,035,598	159,236	156,033	3,350,867

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – Traditional Benefit

The most recent amendment reflected in the following plan provisions was adopted on July 28, 2021 and effective January 1, 2020.

Covered employees

All employees who:

- Attained age 18 and upon completion of one hour of service, and
- Were plan participants on or before 12/31/2002 (12/31/2005 for SunCor) and elected the Traditional Benefit Plan.

Participation date

Date of becoming a covered employee.

Definitions

Vesting service

One year for each 1,000-hour calendar year of employment. Includes periods of layoff not exceeding one year for military leave, sick leave, leave for long-term disability, and leave of absence. Pension service is frozen as of December 31, 2009 for SunCor Golf employees.

Pension service

Years and months of service as a covered employee

Pensionable pay

Regular base salary or hourly wages with retrospective pay cap.

Average earnings

The average rate of monthly earnings for the highest 36 consecutive calendar months of pensionable pay during the 120-month period ending on the earlier of the participant's termination date or retirement date. Average monthly earnings is frozen as of December 31, 2009 for SunCor Golf employees.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65 or age 60 with 33 years of pension service.

Minimum benefit

A monthly benefit of $10.00 times pension service but not more than $100.00 per month.

Monthly pension benefit

An amount equal to the greater of:

1) The minimum benefit, or

	2) 1.65% of average earnings times pension service (maximum 33 years), plus 1.0% of average earnings times pension service in excess of 33 years; total percentage not to exceed 60%.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing 3 years of vesting service.
Disability	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Upon death after three years of service, but before attaining age 55 with 15 years of service, age 60 and 10 years of service, or 25 years of service.
Special preretirement death benefit	Upon death while employed after age 55 with 15 years of Service, after age 60 and 10 years of Service, or after 25 years of Service, and married at least one year before death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced. 1) 3% per year, prorated monthly, if payments begin before the date after which the employee could retire without any reduction of benefits, or 2) actuarially reduced from age 65 for those employees with less than 20 years of service.

SCHEDULE SB ATTACHMENTS

Postponed retirement	Monthly pension benefit determined as of actual retirement date, with actuarial equivalent adjustments for retirement after the minimum required distribution date.
Deferred vested termination	The benefit as calculated for normal retirement, above, is paid beginning at normal retirement date. A vested terminated participant may elect to have benefits commence early with reduced benefits if eligible for early retirement.
Disablement	The lesser of (1) or (2) below, payable when the employee becomes eligible for a normal retirement benefit. 1) The benefit as computed for normal retirement, above. Average earnings in the formula is based on the highest 36 consecutive months in the last 120 of active employment before going on the Long-Term Disability plan 2) The amount which, when added to the benefits payable to the employee for workers' compensation, occupational disease, or similar laws, and Social Security, will equal but not exceed 100% of his average earnings (as calculated in (1) above). This provision is invoked only in cases where there is a compensable injury.
Preretirement death	50% of the normal or early retirement benefit calculated above, based on the service and average earnings as of the employee's date of death reduced for the 50% joint and survivor election.
Special preretirement death	50% of the normal retirement benefit calculated above by assuming the employee would have remained in service to age 65 at the same rate of pay as at his death. If the spouse is more than five years younger than the employee, the spouse's benefit will be actuarially reduced.

Other Plan Provisions

Normal form of payment	Single employees receive monthly benefits for life. For married employees, the pension benefits are actuarially reduced to provide a 50% contingent annuity with the spouse as the beneficiary.
Optional forms of payments	Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a ten-year certain and life annuity, or level income (over and under) annuity and variations thereof, or (for married participants with spousal consent) a life annuity. Actuarial equivalence for forms other than the over and under option is based on an interest

	rate of 7.50% and the 1971 Group Annuity Mortality table weighted 95.7% male and 4.3% female (beneficiary mortality is assumed to be 4.3% male and 95.7% female). The actuarial equivalence for the over and under option is based on the 417(e) interest rates and mortality.
Pension Increases	None
Participant contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Retirement Account Balance

The Retirement Account Balance component of the plan was adopted on December 19, 2002 and effective April 1, 2003. The most recent amendment was effective January 1, 2016.

Covered employees

Employees who are:

(i) Not SunCor employees

- Plan participants as of 12/31/2002 and employees as of 4/1/2003, and elected the Retirement Account Plan

  Or

- Employed after 12/31/2002 or reemployed after 4/1/2003 with no prior election
- SunCor employees
- Plan participants as of 12/31/2005 and employees as of 4/1/2006, and elected the Retirement Account Plan

  Or

- Employed after 12/31/2005 or reemployed after 4/1/2006 with no prior election

Participation date

Date of becoming a covered employee.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service and pension service

One year for each 1000-hour calendar year of employment. Includes periods of layoff not exceeding one year for military leave, sick leave, leave for long-term disability, and leave of absence.

The pension service of a participant who elects to participate in the Retirement Account Balance Plan is frozen as of March 31, 2003 (March 31, 2006 for SunCor) for purposes of determining the Traditional Benefit component of the participant's total benefit.

Pensionable pay

Regular base salary or hourly wages with retrospective pay cap.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65 or age 60 with 33 years of service.

Retirement account balance

Each month, the company adds a "pay credit" to this account, according to the base salary earned that month, years of service, and age as of the end of the current plan year. If the participant was an employee as of 12/31/2002 (SunCor: 12/31/2005) and does not terminate after 03/31/2003 (SunCor: 03/31/2006), then an additional "transition credit" will be given for each of the next ten years. The company also adds an "interest credit" each month. "Pay credits" ceased December 31, 2009 for SunCor Golf employees.

Pay credit:

Age + Service Total	Pay Credit	Transition Credit	Total
Less than 40	4.00%	1.00%	5.00%
40-49	5.00%	1.25%	6.25%
50-59	6.00%	1.50%	7.50%
60-69	7.00%	1.75%	8.75%
70-79	9.00%	2.25%	11.25%
80+	11.00%	2.75%	13.75%

Interest on retirement credits

The interest contributed each month is based on a financial index as of the November prior to the beginning of the plan year. The index is currently the 30-year Treasury Bill rate. The interest credit may be changed each year, but will never be less than 4.5% or more than 10%. This amount is added to the account monthly, based on the prior month's ending balance.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
Deferred vested termination	Termination for reasons other than death or retirement after completing three years of vesting service.
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of NRD.
Early retirement	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of early retirement date above.
Deferred vested termination	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of termination date.
Preretirement death	The retirement account balance is payable as a lump sum or an actuarially equivalent monthly pension benefit, determined as of death date.

Other Plan Provisions

Normal form of payment	Single employees receive monthly benefits for life. For married employees, the pension benefits are actuarially reduced to provide a 50% contingent annuity with the spouse as the beneficiary.
Optional forms of payments	Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a ten-year certain and life annuity, or level income (over and under) annuity and variations thereof, or (for married participants with spousal consent) a life annuity. Actuarial equivalence for forms other than the over and under option is based on an interest rate of 7.50% and the 1971 Group Annuity Mortality table weighted 95.7% male and 4.3% female (beneficiary mortality is assumed to be

	4.3% male and 95.7% female). The actuarial equivalence for the over and under option is based on the 417(e) interest rates and mortality.
Pension Increases	None
Participant contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH					
		CANADIAN DOLLAR			
		343.86		275.28	250.73
PWS2	CAD	343.86		275.28	250.73
		EURO CURRENCY			
		1,480.39		1,487.46	1,737.09
PWS2	EUR	798.94		766.32	937.48
PWS8	EUR	681.45		721.14	799.61
		POUND STERLING			
		45.07		69.39	60.60
PWS2	GBP	45.07		69.39	60.60
		JAPANESE YEN			
		471.00		6.12	3.00
PWS2	JPY	471.00		6.12	3.00
		GOVERNMENT STIF 8	1.000	12/31/2030	
		48,722,215.22		48,722,215.22	48,722,215.22
PWPH	3839909A8	19,221.33		19,221.33	19,221.33
PWPI	3839909A8	1,270.80		1,270.80	1,270.80
PWPQ	3839909A8	412,526.65		412,526.65	412,526.65
PWPS	3839909A8	1,256,745.95		1,256,745.95	1,256,745.95
PWRE	3839909A8	27,671,311.13		27,671,311.13	27,671,311.13
PWSA	3839909A8	3,173,313.36		3,173,313.36	3,173,313.36
PWSB	3839909A8	296,262.85		296,262.85	296,262.85
PWSW	3839909A8	1,987,897.47		1,987,897.47	1,987,897.47
PWS2	3839909A8	7,309,486.40		7,309,486.40	7,309,486.40
PWUH	3839909A8	278,028.35		278,028.35	278,028.35
PWV1	3839909A8	1,775,303.46		1,775,303.46	1,775,303.46
PWV2	3839909A8	2,120,829.15		2,120,829.15	2,120,829.15
PWV3	3839909A8	2,420,018.32		2,420,018.32	2,420,018.32
		SWAP CCPC GOLDMAN SACHS COC SWAP CCPC CASH COLLATERAL			
		750,000.000		750,000.00	750,000.00
PWS2	922JSS904	750,000.000		750,000.00	750,000.00
		SWAPS BARCLAYS BOC SWAP CASH COLLATERAL USD			
		-40,000.000		-40,000.00	-40,000.00
PWS2	933QQV900	-40,000.000		-40,000.00	-40,000.00
		SWAP CITIBANK COC SWAP CASH COLLATERAL USD			
		130,000.000		130,000.00	130,000.00
PWS2	996HWM907	130,000.000		130,000.00	130,000.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
		49,564,555.540			49,564,053.47	49,564,266.64

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES					
	SMALL BUSINESS ADMINISTRATION	SBIC 2023 10A 1	5.168	03/10/2033	
		658,302.55		658,302.55	672,074.24
PWV2	83162CS79	658,302.55		658,302.55	672,074.24
	SMALL BUSINESS ADMINISTRATION	SBIC 2024 10A 1	5.035	03/10/2034	
		856,138.85		856,138.85	866,763.53
PWV2	831641FX8	856,138.85		856,138.85	866,763.53
	TENN VALLEY AUTHORITY	SR UNSECURED 02/55 5.25	5.250	02/01/2055	
		880,000.00		866,949.60	870,654.40
PWSW	880591FC1	790,000.00		778,284.30	781,610.20
PWUH	880591FC1	90,000.00		88,665.30	89,044.20
	TREASURY BILL	01/26 0.00000	0.010	01/15/2026	
		5,265,000.00		5,217,916.64	5,258,260.80
PWV3	912797RJ8	5,265,000.00		5,217,916.64	5,258,260.80
	STRIP PRINC	02/41 0.00000	0.010	02/15/2041	
		630,000.00		314,227.40	312,158.70
PWUH	912803DQ3	630,000.00		314,227.40	312,158.70
	STRIP PRINC	08/42 0.00000	0.010	08/15/2042	
		200,000.00		85,016.00	90,168.00
PWUH	912803DY6	200,000.00		85,016.00	90,168.00
	STRIP PRINC	08/43 0.00000	0.010	08/15/2043	
		400,000.00		175,431.02	169,868.00
PWUH	912803ED1	400,000.00		175,431.02	169,868.00
	STRIP PRINC	11/43 0.00000	0.010	11/15/2043	
		2,705,000.00		1,143,708.17	1,133,178.60
PWUH	912803EE9	2,705,000.00		1,143,708.17	1,133,178.60
	STRIP PRINC	02/44 0.00000	0.010	02/15/2044	
		1,035,000.00		438,341.16	427,144.50
PWUH	912803EF6	1,035,000.00		438,341.16	427,144.50
	STRIP PRINC	05/44 0.00000	0.010	05/15/2044	
		1,190,000.00		489,684.84	483,806.40
PWUH	912803EH2	1,190,000.00		489,684.84	483,806.40
	STRIP PRINC	08/44 0.00000	0.010	08/15/2044	
		620,000.00		252,408.20	248,626.20
PWUH	912803EJ8	620,000.00		252,408.20	248,626.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STRIP PRINC	11/44 0.00000	0.010	11/15/2044	
		290,000.00		116,449.50	114,590.60
PWUH	912803EK5	290,000.00		116,449.50	114,590.60
	STRIP PRINC	08/45 0.00000	0.010	08/15/2045	
		715,000.00		279,142.29	271,750.05
PWUH	912803EP4	715,000.00		279,142.29	271,750.05
	STRIP PRINC	02/46 0.00000	0.010	02/15/2046	
		165,000.00		62,191.12	61,056.60
PWUH	912803ER0	165,000.00		62,191.12	61,056.60
	STRIP PRINC	05/46 0.00000	0.010	05/15/2046	
		1,075,000.00		396,715.00	392,310.50
PWUH	912803ET6	1,075,000.00		396,715.00	392,310.50
	STRIP PRINC	08/46 0.00000	0.010	08/15/2046	
		1,195,000.00		434,941.75	430,630.20
PWUH	912803EU3	1,195,000.00		434,941.75	430,630.20
	STRIP PRINC	11/46 0.00000	0.010	11/15/2046	
		1,300,000.00		464,658.35	462,267.00
PWUH	912803EV1	1,300,000.00		464,658.35	462,267.00
	STRIP PRINC	02/47 0.00000	0.010	02/15/2047	
		1,060,000.00		376,643.00	371,424.00
PWUH	912803EW9	1,060,000.00		376,643.00	371,424.00
	STRIP PRINC	05/47 0.00000	0.010	05/15/2047	
		695,000.00		243,238.89	240,622.90
PWUH	912803EY5	695,000.00		243,238.89	240,622.90
	STRIP PRINC	08/47 0.00000	0.010	08/15/2047	
		2,050,000.00		704,585.44	699,132.00
PWUH	912803EZ2	2,050,000.00		704,585.44	699,132.00
	STRIP PRINC	11/47 0.00000	0.010	11/15/2047	
		1,760,000.00		599,934.36	592,979.20
PWUH	912803FA6	1,760,000.00		599,934.36	592,979.20
	STRIP PRINC	02/48 0.00000	0.010	02/15/2048	
		1,285,000.00		432,079.70	427,159.70
PWUH	912803FB4	1,285,000.00		432,079.70	427,159.70
	STRIP PRINC	05/48 0.00000	0.010	05/15/2048	
		1,715,000.00		560,727.12	562,691.50
PWUH	912803FD0	1,715,000.00		560,727.12	562,691.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STRIP PRINC	08/48 0.00000	0.010	08/15/2048	
		2,825,000.00		908,686.78	914,396.00
PWUH	912803FE8	2,825,000.00		908,686.78	914,396.00
	STRIP PRINC	11/48 0.00000	0.010	11/15/2048	
		2,750,000.00		882,472.92	878,817.50
PWUH	912803FF5	2,750,000.00		882,472.92	878,817.50
	STRIP PRINC	02/49 0.00000	0.010	02/15/2049	
		5,695,000.00		1,818,211.77	1,794,380.60
PWUH	912803FG3	5,695,000.00		1,818,211.77	1,794,380.60
	STRIP PRINC	05/49 0.00000	0.010	05/15/2049	
		3,130,000.00		1,006,413.72	974,369.00
PWUH	912803FJ7	3,130,000.00		1,006,413.72	974,369.00
	STRIP PRINC	11/49 0.00000	0.010	11/15/2049	
		2,345,000.00		718,715.70	711,004.00
PWUH	912803FL2	2,345,000.00		718,715.70	711,004.00
	STRIP PRINC	11/50 0.00000	0.010	11/15/2050	
		6,410,000.00		1,878,516.32	1,847,490.20
PWUH	912803FT5	6,410,000.00		1,878,516.32	1,847,490.20
	STRIP PRINC	02/51 0.00000	0.010	02/15/2051	
		5,115,000.00		1,481,662.85	1,454,041.05
PWUH	912803FV0	5,115,000.00		1,481,662.85	1,454,041.05
	STRIP PRINC	05/51 0.00000	0.010	05/15/2051	
		5,750,000.00		1,664,130.13	1,614,772.50
PWUH	912803FY4	5,750,000.00		1,664,130.13	1,614,772.50
	STRIP PRINC	08/51 0.00000	0.010	08/15/2051	
		4,845,000.00		1,376,239.58	1,345,504.95
PWUH	912803GA5	4,845,000.00		1,376,239.58	1,345,504.95
	STRIP PRINC	11/51 0.00000	0.010	11/15/2051	
		1,830,000.00		511,049.87	502,591.20
PWUH	912803GC1	1,830,000.00		511,049.87	502,591.20
	STRIP PRINC	02/52 0.00000	0.010	02/15/2052	
		4,575,000.00		1,287,040.95	1,240,282.50
PWUH	912803GE7	4,575,000.00		1,287,040.95	1,240,282.50
	STRIP PRINC	05/52 0.00000	0.010	05/15/2052	
		5,280,000.00		1,437,779.42	1,415,673.60
PWUH	912803GH0	5,280,000.00		1,437,779.42	1,415,673.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	STRIP PRINC	08/52 0.00000	0.010	08/15/2052		
		2,640,000.00			713,998.46	699,811.20
PWUH	912803GK3	2,640,000.00			713,998.46	699,811.20
	STRIP PRINC	02/53 0.00000	0.010	02/15/2053		
		3,920,000.00			1,093,311.71	1,018,494.40
PWUH	912803GP2	3,920,000.00			1,093,311.71	1,018,494.40
	STRIP PRINC	05/53 0.00000	0.010	05/15/2053		
		4,300,000.00			1,164,025.51	1,105,057.00
PWUH	912803GS6	4,300,000.00			1,164,025.51	1,105,057.00
	STRIP PRINC	08/53 0.00000	0.010	08/15/2053		
		220,000.00			57,404.60	56,036.20
PWUH	912803GU1	220,000.00			57,404.60	56,036.20
	STRIP PRINC	11/53 0.00000	0.010	11/15/2053		
		115,000.00			30,029.05	29,109.95
PWUH	912803GW7	115,000.00			30,029.05	29,109.95
	STRIP PRINC	02/54 0.00000	0.010	02/15/2054		
		4,695,000.00			1,250,709.55	1,171,918.95
PWUH	912803GY3	4,695,000.00			1,250,709.55	1,171,918.95
	STRIP PRINC	05/54 0.00000	0.010	05/15/2054		
		6,705,000.00			1,741,873.76	1,661,767.20
PWUH	912803HB2	6,705,000.00			1,741,873.76	1,661,767.20
	STRIP PRINC	08/54 0.00000	0.010	08/15/2054		
		7,295,000.00			1,837,621.62	1,781,293.10
PWUH	912803HD8	7,295,000.00			1,837,621.62	1,781,293.10
	STRIP PRINC	11/54 0.00000	0.010	11/15/2054		
		2,540,000.00			636,406.60	614,121.20
PWUH	912803HF3	2,540,000.00			636,406.60	614,121.20
	STRIP PRINC	08/55 0.00000	0.010	08/15/2055		
		1,145,000.00			283,804.18	268,742.95
PWUH	912803HN6	1,145,000.00			283,804.18	268,742.95
	STRIP PRINC	11/55 0.00000	0.010	11/15/2055		
		3,525,000.00			849,400.11	817,024.50
PWUH	912803HQ9	3,525,000.00			849,400.11	817,024.50
	US TREASURY N/B	11/43 3.75	3.750	11/15/2043		
		12,910,000.00			18,798,674.61	11,313,936.70
PWRE	912810RD2	12,910,000.00			18,798,674.61	11,313,936.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	US TREASURY N/B	11/45 3	3.000 11/15/2045	
		69,630,000.00	55,445,607.42	53,204,283.00
PWRE	912810RP5	69,630,000.00	55,445,607.42	53,204,283.00
	US TREASURY N/B	02/46 2.5	2.500 02/15/2046	
		11,565,000.00	8,379,655.66	8,053,519.05
PWRE	912810RQ3	11,565,000.00	8,379,655.66	8,053,519.05
	US TREASURY N/B	05/46 2.5	2.500 05/15/2046	
		76,825,000.00	55,578,085.94	53,285,051.75
PWRE	912810RS9	76,825,000.00	55,578,085.94	53,285,051.75
	US TREASURY N/B	05/47 3	3.000 05/15/2047	
		10,130,000.00	7,997,951.56	7,607,022.20
PWRE	912810RX8	10,130,000.00	7,997,951.56	7,607,022.20
	US TREASURY N/B	05/49 2.875	2.875 05/15/2049	
		16,630,000.00	12,147,695.31	11,930,029.40
PWRE	912810SH2	16,630,000.00	12,147,695.31	11,930,029.40
	US TREASURY N/B	02/50 2	2.000 02/15/2050	
		8,415,000.00	8,080,372.27	4,932,620.55
PWRE	912810SL3	8,415,000.00	8,080,372.27	4,932,620.55
	US TREASURY N/B	08/40 1.125	1.125 08/15/2040	
		8,750,000.00	5,538,733.46	5,495,437.50
PWS2	912810SQ2	8,750,000.00	5,538,733.46	5,495,437.50
	US TREASURY N/B	08/41 1.75	1.750 08/15/2041	
		8,430,000.00	5,337,641.97	5,687,973.90
PWRE	912810TA6	5,755,000.00	3,602,719.92	3,883,071.15
PWS2	912810TA6	2,675,000.00	1,734,922.05	1,804,902.75
	US TREASURY N/B	11/51 1.875	1.875 11/15/2051	
		28,340,000.00	19,336,514.84	15,664,368.20
PWRE	912810TB4	28,340,000.00	19,336,514.84	15,664,368.20
	US TREASURY N/B	02/52 2.25	2.250 02/15/2052	
		14,640,000.00	10,950,262.50	8,882,380.80
PWRE	912810TD0	14,640,000.00	10,950,262.50	8,882,380.80
	US TREASURY N/B	02/42 2.375	2.375 02/15/2042	
		1,169,000.00	868,448.97	860,489.21
PWS2	912810TF5	1,169,000.00	868,448.97	860,489.21
	US TREASURY N/B	08/42 3.375	3.375 08/15/2042	
		26,180,000.00	21,241,542.73	22,122,100.00
PWRE	912810TK4	23,530,000.00	19,085,955.08	19,882,850.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	912810TK4				2,650,000.00	2,155,587.65	2,239,250.00
	US TREASURY N/B	11/42 4	4.000	11/15/2042		
					11,325,000.00	10,208,448.43	10,380,042.00
PWS2	912810TM0				11,325,000.00	10,208,448.43	10,380,042.00
	US TREASURY N/B	02/53 3.625	3.625	02/15/2053		
					22,190,000.00	20,803,633.20	17,965,245.90
PWRE	912810TN8				22,190,000.00	20,803,633.20	17,965,245.90
	US TREASURY N/B	08/43 4.375	4.375	08/15/2043		
					2,325,000.00	2,149,329.72	2,220,840.00
PWS2	912810TU2				2,325,000.00	2,149,329.72	2,220,840.00
	US TREASURY N/B	11/43 4.75	4.750	11/15/2043		
					2,250,000.00	2,180,462.85	2,250,270.00
PWS2	912810TW8				2,250,000.00	2,180,462.85	2,250,270.00
	US TREASURY N/B	02/44 4.5	4.500	02/15/2044		
					1,930,000.00	1,818,215.91	1,867,120.60
PWS2	912810TZ1				1,930,000.00	1,818,215.91	1,867,120.60
	US TREASURY N/B	08/54 4.25	4.250	08/15/2054		
					10,300,000.00	9,637,339.84	9,312,642.00
PWRE	912810UC0				10,300,000.00	9,637,339.84	9,312,642.00
	US TREASURY N/B	11/44 4.625	4.625	11/15/2044		
					2,275,000.00	2,160,488.03	2,229,318.00
PWS2	912810UF3				2,275,000.00	2,160,488.03	2,229,318.00
	US TREASURY N/B	08/55 4.75	4.750	08/15/2055		
					15,698,000.00	15,690,734.28	15,433,174.74
PWPQ	912810UM8				15,697,000.00	15,689,746.83	15,432,191.61
PWSW	912810UM8				1,000.00	987.45	983.13
	US TREASURY N/B	11/45 4.625	4.625	11/15/2045		
					1,080,000.00	1,062,661.68	1,055,365.20
PWPQ	912810UQ9				1,018,000.00	1,001,875.95	994,779.42
PWSW	912810UQ9				62,000.00	60,785.73	60,585.78
	US TREASURY N/B	08/31 1.25	1.250	08/15/2031		
					366,000.00	321,107.81	318,862.86
PWV2	91282CCS8				366,000.00	321,107.81	318,862.86
	US TREASURY N/B	10/28 1.375	1.375	10/31/2028		
					21,125,000.00	19,397,866.21	19,902,073.75
PWRE	91282CDF5				21,125,000.00	19,397,866.21	19,902,073.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	US TREASURY N/B	10/27 4.125	4.125	10/31/2027	
		875,000.00	880,141.03		884,703.75
PWV2	91282CFU0	875,000.00	880,141.03		884,703.75
	US TREASURY N/B	11/32 4.125	4.125	11/15/2032	
		571,000.00	578,695.12		577,537.95
PWV2	91282CFV8	571,000.00	578,695.12		577,537.95
	US TREASURY N/B	08/30 4.125	4.125	08/31/2030	
		605,000.00	616,891.36		615,635.90
PWV3	91282CHW4	605,000.00	616,891.36		615,635.90
	US TREASURY N/B	02/31 4.25	4.250	02/28/2031	
		2,060,000.00	2,113,628.60		2,107,400.60
PWV3	91282CKC4	2,060,000.00	2,113,628.60		2,107,400.60
	US TREASURY N/B	08/34 3.875	3.875	08/15/2034	
		1,750,000.00	1,713,222.66		1,723,067.50
PWV3	91282CLF6	1,750,000.00	1,713,222.66		1,723,067.50
	US TREASURY N/B	02/35 4.625	4.625	02/15/2035	
		185,000.00	192,378.32		192,031.85
PWV3	91282CMM0	185,000.00	192,378.32		192,031.85
	US TREASURY N/B	02/27 4.125	4.125	02/28/2027	
		2,500,000.00	2,518,859.34		2,516,800.00
PWV3	91282CMP3	2,500,000.00	2,518,859.34		2,516,800.00
	US TREASURY N/B	04/28 3.75	3.750	04/15/2028	
		1,955,000.00	1,962,467.45		1,965,166.00
PWV3	91282CMW8	1,955,000.00	1,962,467.45		1,965,166.00
	US TREASURY N/B	05/35 4.25	4.250	05/15/2035	
		5,832,000.00	5,865,115.75		5,880,288.96
PWV2	91282CNC1	5,832,000.00	5,865,115.75		5,880,288.96
	US TREASURY N/B	08/30 3.625	3.625	08/31/2030	
		881,000.00	882,894.70		877,872.45
PWV2	91282CNX5	881,000.00	882,894.70		877,872.45
	US TREASURY N/B	10/28 3.5	3.500	10/15/2028	
		884,000.00	882,066.25		883,098.32
PWV2	91282CPC9	884,000.00	882,066.25		883,098.32
	US TREASURY N/B	11/35 4	4.000	11/15/2035	
		3,379,000.00	3,350,869.26		3,330,443.77
PWPQ	91282CPJ4	3,065,000.00	3,040,682.82		3,020,955.95
PWUH	91282CPJ4	15,000.00	14,842.18		14,784.45

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV2	91282CPJ4				299,000.00	294,703.37
	US TREASURY N/B	05/30 0.625	0.625	05/15/2030		
					7,980,000.00	6,460,994.53	7,002,769.20
PWRE	912828ZQ6				7,980,000.00	6,460,994.53	7,002,769.20
	STRIPS	11/35 0.00000	0.010	11/15/2035		
					25,000,000.00	17,597,610.00	16,284,250.00
PWRE	912833X96				25,000,000.00	17,597,610.00	16,284,250.00
	STRIPS	02/33 0.00000	0.010	02/15/2033		
					24,690,000.00	20,695,598.20	18,453,306.00
PWRE	9128334V9				24,690,000.00	20,695,598.20	18,453,306.00
	STRIPS	08/33 0.00000	0.010	08/15/2033		
					20,600,000.00	17,645,104.00	15,030,378.00
PWRE	9128334W7				20,600,000.00	17,645,104.00	15,030,378.00
	STRIPS	02/34 0.00000	0.010	02/15/2034		
					21,225,000.00	17,976,564.25	15,115,171.50
PWRE	9128334X5				21,225,000.00	17,976,564.25	15,115,171.50
	STRIPS	08/34 0.00000	0.010	08/15/2034		
					20,995,000.00	17,219,315.75	14,570,739.95
PWRE	9128334Y3				20,995,000.00	17,219,315.75	14,570,739.95
	STRIPS	05/33 0.00000	0.010	05/15/2033		
					16,160,000.00	13,789,291.20	11,940,139.20
PWRE	9128337T1				16,160,000.00	13,789,291.20	11,940,139.20
	STRIPS	11/33 0.00000	0.010	11/15/2033		
					22,855,000.00	16,157,286.85	16,474,569.65
PWRE	9128337U8				22,855,000.00	16,157,286.85	16,474,569.65
	STRIPS	05/34 0.00000	0.010	05/15/2034		
					20,865,000.00	17,710,716.15	14,670,598.80
PWRE	9128337V6				20,865,000.00	17,710,716.15	14,670,598.80
	STRIPS	11/34 0.00000	0.010	11/15/2034		
					15,678,000.00	9,995,425.44	10,747,739.34
PWRE	9128337W4				15,678,000.00	9,995,425.44	10,747,739.34
	STRIPS	05/38 0.00000	0.010	05/15/2038		
					230,000.00	120,066.90	130,644.60
PWRE	912834AE8				230,000.00	120,066.90	130,644.60
	STRIPS	02/39 0.00000	0.010	02/15/2039		
					34,500,000.00	26,816,070.00	18,714,870.00
PWRE	912834AU2				34,500,000.00	26,816,070.00	18,714,870.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	STRIPS	02/52 0.00000	0.010	02/15/2052	
		140,000.00	41,547.85		37,157.40
PWUH	912834B56	140,000.00	41,547.85		37,157.40
	STRIPS	05/52 0.00000	0.010	05/15/2052	
		570,000.00	159,977.30		149,140.50
PWUH	912834C55	570,000.00	159,977.30		149,140.50
	STRIPS	05/39 0.00000	0.010	05/15/2039	
		36,695,000.00	28,059,841.10		19,606,505.45
PWRE	912834DV7	36,695,000.00	28,059,841.10		19,606,505.45
	STRIPS	08/52 0.00000	0.010	08/15/2052	
		325,000.00	100,834.50		84,142.50
PWUH	912834D47	325,000.00	100,834.50		84,142.50
	STRIPS	08/39 0.00000	0.010	08/15/2039	
		24,390,000.00	18,256,615.70		12,833,530.20
PWRE	912834EP9	24,390,000.00	18,256,615.70		12,833,530.20
	STRIPS	11/39 0.00000	0.010	11/15/2039	
		24,205,000.00	18,095,689.75		12,556,827.85
PWRE	912834EV6	24,205,000.00	18,095,689.75		12,556,827.85
	STRIPS	02/40 0.00000	0.010	02/15/2040	
		35,595,000.00	26,983,835.30		18,174,807.00
PWRE	912834FB9	35,595,000.00	26,983,835.30		18,174,807.00
	STRIPS	05/40 0.00000	0.010	05/15/2040	
		25,400,000.00	19,533,616.00		12,786,106.00
PWRE	912834HV3	25,400,000.00	19,533,616.00		12,786,106.00
	STRIPS	08/40 0.00000	0.010	08/15/2040	
		14,180,000.00	6,513,583.00		7,021,794.20
PWRE	912834JB5	14,180,000.00	6,513,583.00		7,021,794.20
	STRIPS	11/40 0.00000	0.010	11/15/2040	
		37,960,000.00	23,758,420.80		18,518,786.00
PWRE	912834JH2	37,960,000.00	23,758,420.80		18,518,786.00
	STRIPS	02/41 0.00000	0.010	02/15/2041	
		13,020,000.00	9,045,338.27		6,259,365.00
PWRE	912834JP4	11,435,000.00	8,299,999.00		5,497,376.25
PWUH	912834JP4	1,585,000.00	745,339.27		761,988.75
	STRIPS	05/45 0.00000	0.010	05/15/2045	
		1,385,000.00	592,611.24		519,804.35
PWUH	912834KB3	1,385,000.00	592,611.24		519,804.35

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STRIPS	05/41 0.00000	0.010	05/15/2041	
		24,095,000.00		11,171,035.30	11,425,608.05
PWRE	912834KH0	23,895,000.00		11,075,457.30	11,330,770.05
PWUH	912834KH0	200,000.00		95,578.00	94,838.00
	STRIPS	08/41 0.00000	0.010	08/15/2041	
		11,360,000.00		5,447,010.15	5,305,574.40
PWRE	912834KP2	11,360,000.00		5,447,010.15	5,305,574.40
	STRIPS	11/41 0.00000	0.010	11/15/2041	
		4,285,000.00		1,933,285.88	1,968,700.40
PWRE	912834KV9	3,760,000.00		1,691,956.40	1,727,494.40
PWUH	912834KV9	525,000.00		241,329.48	241,206.00
	STRIPS	02/42 0.00000	0.010	02/15/2042	
		4,160,000.00		1,842,299.37	1,882,857.60
PWRE	912834LB2	3,200,000.00		1,364,416.00	1,448,352.00
PWUH	912834LB2	960,000.00		477,883.37	434,505.60
	STRIPS	05/42 0.00000	0.010	05/15/2042	
		4,490,000.00		1,927,107.81	2,000,923.60
PWRE	912834LK2	3,195,000.00		1,343,114.10	1,423,819.80
PWUH	912834LK2	1,295,000.00		583,993.71	577,103.80
	STRIPS	08/42 0.00000	0.010	08/15/2042	
		5,640,000.00		2,510,539.77	2,475,678.00
PWRE	912834LR7	3,775,000.00		1,649,105.00	1,657,036.25
PWUH	912834LR7	1,865,000.00		861,434.77	818,641.75
	STRIPS	11/42 0.00000	0.010	11/15/2042	
		6,430,000.00		3,016,317.82	2,785,668.90
PWRE	912834LX4	5,760,000.00		2,720,076.00	2,495,404.80
PWUH	912834LX4	670,000.00		296,241.82	290,264.10
	STRIPS	02/43 0.00000	0.010	02/15/2043	
		2,935,000.00		1,473,810.17	1,252,100.35
PWRE	912834MD7	1,180,000.00		698,361.60	503,399.80
PWUH	912834MD7	1,755,000.00		775,448.57	748,700.55
	STRIPS	05/43 0.00000	0.010	05/15/2043	
		3,150,000.00		1,757,377.65	1,324,354.50
PWRE	912834MM7	3,150,000.00		1,757,377.65	1,324,354.50
	STRIPS	08/43 0.00000	0.010	08/15/2043	
		1,590,000.00		910,290.65	657,973.80
PWRE	912834MT2	1,590,000.00		910,290.65	657,973.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STRIPS	11/43 0.00000	0.010	11/15/2043	
		1,670,000.00		826,813.31	680,875.70
PWRE	912834MZ8	590,000.00		371,989.10	240,548.90
PWUH	912834MZ8	1,080,000.00		454,824.21	440,326.80
	STRIPS	02/44 0.00000	0.010	02/15/2044	
		920,000.00		370,156.04	369,481.20
PWUH	912834NF1	920,000.00		370,156.04	369,481.20
	STRIPS	05/44 0.00000	0.010	05/15/2044	
		200,000.00		79,342.00	79,184.00
PWUH	912834NP9	200,000.00		79,342.00	79,184.00
	STRIPS	08/44 0.00000	0.010	08/15/2044	
		550,000.00		277,709.34	214,599.00
PWUH	912834NV6	550,000.00		277,709.34	214,599.00
	STRIPS	11/44 0.00000	0.010	11/15/2044	
		1,375,000.00		564,448.20	529,430.00
PWUH	912834PB8	1,375,000.00		564,448.20	529,430.00
	STRIPS	02/45 0.00000	0.010	02/15/2045	
		565,000.00		207,109.15	215,050.30
PWUH	912834PH5	565,000.00		207,109.15	215,050.30
	STRIPS	08/45 0.00000	0.010	08/15/2045	
		1,335,000.00		514,024.55	493,282.50
PWUH	912834PM4	1,335,000.00		514,024.55	493,282.50
	STRIPS	11/45 0.00000	0.010	11/15/2045	
		7,560,000.00		2,648,760.91	2,755,846.80
PWRE	912834PT9	6,590,000.00		2,256,086.50	2,402,252.70
PWUH	912834PT9	970,000.00		392,674.41	353,594.10
	STRIPS	02/46 0.00000	0.010	02/15/2046	
		1,295,000.00		560,157.86	466,109.35
PWUH	912834PZ5	1,295,000.00		560,157.86	466,109.35
	STRIPS	05/46 0.00000	0.010	05/15/2046	
		700,000.00		308,899.65	248,710.00
PWUH	912834QH4	700,000.00		308,899.65	248,710.00
	STRIPS	08/46 0.00000	0.010	08/15/2046	
		20,000.00		9,178.00	7,019.20
PWUH	912834QP6	20,000.00		9,178.00	7,019.20
	STRIPS	02/47 0.00000	0.010	02/15/2047	
		785,000.00		332,418.17	268,485.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWUH	912834RB6	785,000.00			332,418.17	268,485.70
	STRIPS	05/47 0.00000	0.010	05/15/2047		
		240,000.00			118,983.96	81,110.40
PWUH	912834RK6	240,000.00			118,983.96	81,110.40
	STRIPS	08/47 0.00000	0.010	08/15/2047		
		390,000.00			143,510.07	130,080.60
PWUH	912834RR1	390,000.00			143,510.07	130,080.60
	STRIPS	11/47 0.00000	0.010	11/15/2047		
		480,000.00			172,485.62	158,107.20
PWUH	912834SZ2	480,000.00			172,485.62	158,107.20
	STRIPS	02/48 0.00000	0.010	02/15/2048		
		400,000.00			142,343.33	130,096.00
PWUH	912834TF5	400,000.00			142,343.33	130,096.00
	STRIPS	05/48 0.00000	0.010	05/15/2048		
		370,000.00			155,031.96	118,873.60
PWUH	912834TP3	370,000.00			155,031.96	118,873.60
	STRIPS	08/48 0.00000	0.010	08/15/2048		
		315,000.00			123,911.81	99,984.15
PWUH	912834TV0	315,000.00			123,911.81	99,984.15
	STRIPS	11/48 0.00000	0.010	11/15/2048		
		425,000.00			132,880.43	133,186.50
PWUH	912834UB2	425,000.00			132,880.43	133,186.50
	STRIPS	02/49 0.00000	0.010	02/15/2049		
		455,000.00			172,882.00	140,417.55
PWUH	912834UH9	455,000.00			172,882.00	140,417.55
	STRIPS	05/49 0.00000	0.010	05/15/2049		
		250,000.00			85,949.52	76,227.50
PWUH	912834UR7	250,000.00			85,949.52	76,227.50
	STRIPS	08/49 0.00000	0.010	08/15/2049		
		350,000.00			114,331.78	105,364.00
PWUH	912834UY2	350,000.00			114,331.78	105,364.00
	STRIPS	11/49 0.00000	0.010	11/15/2049		
		305,000.00			93,837.84	90,560.60
PWUH	912834VE5	305,000.00			93,837.84	90,560.60
	STRIPS	02/50 0.00000	0.010	02/15/2050		
		205,000.00			65,736.64	59,997.35
PWUH	912834VM7	205,000.00			65,736.64	59,997.35

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STRIPS	05/50 0.00000	0.010	05/15/2050	
		540,000.00		167,902.03	155,714.40
PWUH	912834VV7	540,000.00		167,902.03	155,714.40
	STRIPS	08/50 0.00000	0.010	08/15/2050	
		480,000.00		153,416.73	136,646.40
PWUH	912834WC8	480,000.00		153,416.73	136,646.40
	STRIPS	11/50 0.00000	0.010	11/15/2050	
		115,000.00		37,314.05	32,396.65
PWUH	912834WJ3	115,000.00		37,314.05	32,396.65
	STRIPS	02/51 0.00000	0.010	02/15/2051	
		605,000.00		180,481.65	168,159.75
PWUH	912834WR5	605,000.00		180,481.65	168,159.75
	STRIPS	08/51 0.00000	0.010	08/15/2051	
		265,000.00		76,804.50	72,125.05
PWUH	912834XG8	265,000.00		76,804.50	72,125.05
		1,057,292,441.40		750,639,490.90	659,583,935.47

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
	AFLAC INC	SR UNSECURED 10/46 4	4.000	10/15/2046	
		290,000.00		241,326.40	232,435.00
PWSW	001055AR3	210,000.00		174,753.60	168,315.00
PWUH	001055AR3	80,000.00		66,572.80	64,120.00
	AEP TRANSMISSION CO LLC	SR UNSECURED 12/47 3.75	3.750	12/01/2047	
		262,000.00		190,678.23	200,537.42
PWS2	00115AAH2	262,000.00		190,678.23	200,537.42
	AEP TRANSMISSION CO LLC	SR UNSECURED 09/48 4.25	4.250	09/15/2048	
		1,201,000.00		1,356,154.61	986,633.51
PWS2	00115AAJ8	1,201,000.00		1,356,154.61	986,633.51
	AEP TRANSMISSION CO LLC	SR UNSECURED 06/49 3.8	3.800	06/15/2049	
		153,000.00		111,975.23	115,242.66
PWS2	00115AAK5	153,000.00		111,975.23	115,242.66
	AEP TRANSMISSION CO LLC	SR UNSECURED 09/49 3.15	3.150	09/15/2049	
		265,000.00		210,859.95	179,140.00
PWSW	00115AAL3	170,000.00		144,412.50	114,920.00
PWS2	00115AAL3	55,000.00		36,686.65	37,180.00
PWUH	00115AAL3	40,000.00		29,760.80	27,040.00
	AEP TRANSMISSION CO LLC	SR UNSECURED 04/50 3.65	3.650	04/01/2050	
		462,000.00		334,225.68	342,475.98
PWS2	00115AAM1	462,000.00		334,225.68	342,475.98
	AEP TRANSMISSION CO LLC	SR UNSECURED 08/51 2.75	2.750	08/15/2051	
		589,000.00		356,010.13	362,617.85
PWS2	00115AAN9	589,000.00		356,010.13	362,617.85
	AEP TRANSMISSION CO LLC	SR UNSECURED 03/53 5.4	5.400	03/15/2053	
		221,000.00		210,812.63	214,876.09
PWS2	00115AAQ2	221,000.00		210,812.63	214,876.09
	AIA GROUP LTD	SUBORDINATED 144A 03/35 4.95	4.950	03/30/2035	
		664,000.00		662,177.40	668,621.44
PWV2	00131LAR6	664,000.00		662,177.40	668,621.44
	AON GLOBAL LTD	COMPANY GUAR 05/43 4.45	4.450	05/24/2043	
		200,000.00		194,867.05	172,064.00
PWSW	00185AAC8	160,000.00		156,473.85	137,651.20
PWUH	00185AAC8	40,000.00		38,393.20	34,412.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ABBOTT LABORATORIES	SR UNSECURED 11/37 6.15	6.150	11/30/2037	
		140,000.00		156,108.40	156,529.80
PWSW	002819AC4	140,000.00		156,108.40	156,529.80
	ABBOTT LABORATORIES	SR UNSECURED 04/39 6	6.000	04/01/2039	
		49,000.00		54,147.94	53,847.57
PWSW	002824AV2	49,000.00		54,147.94	53,847.57
	ABBOTT LABORATORIES	SR UNSECURED 11/46 4.9	4.900	11/30/2046	
		945,000.00		1,075,238.71	889,764.75
PWPQ	002824BH2	467,000.00		503,138.95	439,703.85
PWSW	002824BH2	473,000.00		567,413.11	445,353.15
PWUH	002824BH2	5,000.00		4,686.65	4,707.75
	ABBVIE INC	SR UNSECURED 11/42 4.4	4.400	11/06/2042	
		475,000.00		415,177.58	422,512.50
PWS2	00287YAM1	435,000.00		380,394.78	386,932.50
PWUH	00287YAM1	40,000.00		34,782.80	35,580.00
	ABBVIE INC	SR UNSECURED 05/45 4.7	4.700	05/14/2045	
		1,389,000.00		1,234,950.47	1,256,114.37
PWPQ	00287YAS8	765,000.00		667,080.55	691,812.45
PWSW	00287YAS8	475,000.00		429,220.38	429,556.75
PWS2	00287YAS8	94,000.00		88,466.64	85,007.02
PWUH	00287YAS8	55,000.00		50,182.90	49,738.15
	ABBVIE INC	SR UNSECURED 05/46 4.45	4.450	05/14/2046	
		1,435,000.00		1,270,062.46	1,247,273.30
PWPQ	00287YAW9	550,000.00		501,608.38	478,049.00
PWSW	00287YAW9	235,000.00		204,522.85	204,257.30
PWS2	00287YAW9	650,000.00		563,931.23	564,967.00
	ABBVIE INC	SR UNSECURED 11/48 4.875	4.875	11/14/2048	
		3,065,000.00		2,818,159.86	2,790,590.55
PWPQ	00287YBD0	60,000.00		59,536.35	54,628.20
PWSW	00287YBD0	230,000.00		206,832.75	209,408.10
PWS2	00287YBD0	2,710,000.00		2,493,224.86	2,467,373.70
PWUH	00287YBD0	65,000.00		58,565.90	59,180.55
	ABBVIE INC	SR UNSECURED 11/29 3.2	3.200	11/21/2029	
		1,110,000.00		1,040,054.74	1,076,455.80
PWV3	00287YBX6	1,110,000.00		1,040,054.74	1,076,455.80
	ABBVIE INC	SR UNSECURED 11/39 4.05	4.050	11/21/2039	
		5,096,000.00		4,569,865.49	4,548,995.36
PWPQ	00287YCA5	744,000.00		761,400.19	664,139.04
PWSW	00287YCA5	994,000.00		858,094.90	887,304.04
PWS2	00287YCA5	3,018,000.00		2,650,354.40	2,694,047.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWUH	00287YCA5	340,000.00		300,016.00	303,504.40
	ABBVIE INC	SR UNSECURED 11/49 4.25	4.250	11/21/2049	
		5,452,000.00		4,758,052.67	4,489,994.60
PWPQ	00287YCB3	579,000.00		612,649.67	476,835.45
PWSW	00287YCB3	3,454,000.00		2,908,463.40	2,844,541.70
PWS2	00287YCB3	709,000.00		638,300.55	583,896.95
PWUH	00287YCB3	710,000.00		598,639.05	584,720.50
	ABBVIE INC	SR UNSECURED 10/42 4.625	4.625	10/01/2042	
		632,000.00		583,017.61	575,745.68
PWSW	00287YCZ0	185,000.00		165,440.00	168,533.15
PWS2	00287YCZ0	402,000.00		377,264.61	366,217.98
PWUH	00287YCZ0	45,000.00		40,313.00	40,994.55
	ABBVIE INC	SR UNSECURED 06/44 4.85	4.850	06/15/2044	
		703,000.00		713,854.77	651,132.66
PWPQ	00287YDA4	280,000.00		333,729.20	259,341.60
PWSW	00287YDA4	273,000.00		245,301.29	252,858.06
PWS2	00287YDA4	85,000.00		76,954.78	78,728.70
PWUH	00287YDA4	65,000.00		57,869.50	60,204.30
	ABBVIE INC	SR UNSECURED 03/45 4.75	4.750	03/15/2045	
		767,000.00		708,882.01	698,330.49
PWSW	00287YDB2	425,000.00		402,003.25	386,949.75
PWS2	00287YDB2	242,000.00		212,289.76	220,333.74
PWUH	00287YDB2	100,000.00		94,589.00	91,047.00
	ABBVIE INC	SR UNSECURED 03/44 5.35	5.350	03/15/2044	
		375,000.00		368,446.50	370,582.50
PWPQ	00287YDV8	255,000.00		254,648.10	251,996.10
PWSW	00287YDV8	105,000.00		99,573.60	103,763.10
PWUH	00287YDV8	15,000.00		14,224.80	14,823.30
	ABBVIE INC	SR UNSECURED 03/54 5.4	5.400	03/15/2054	
		1,753,000.00		1,730,087.43	1,704,214.01
PWS2	00287YDW6	1,753,000.00		1,730,087.43	1,704,214.01
	ABBVIE INC	SR UNSECURED 03/64 5.5	5.500	03/15/2064	
		515,000.00		513,073.90	499,982.60
PWPQ	00287YDX4	515,000.00		513,073.90	499,982.60
	ABBVIE INC	SR UNSECURED 03/30 4.875	4.875	03/15/2030	
		1,415,000.00		1,413,698.20	1,457,916.95
PWV3	00287YDZ9	1,415,000.00		1,413,698.20	1,457,916.95
	ABBVIE INC	SR UNSECURED 03/55 5.6	5.600	03/15/2055	
		615,000.00		610,345.94	616,100.85
PWPQ	00287YEB1	615,000.00		610,345.94	616,100.85

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 05/36 6.7	6.700	05/15/2036	
		150,000.00		177,784.50	171,793.50
PWSW	00440EAH0	120,000.00		142,227.60	137,434.80
PWUH	00440EAH0	30,000.00		35,556.90	34,358.70
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 03/43 4.15	4.150	03/13/2043	
		207,000.00		171,147.60	178,096.59
PWSW	00440EAQ0	157,000.00		129,807.60	135,078.09
PWUH	00440EAQ0	50,000.00		41,340.00	43,018.50
	ADVENTHEALTH OBL GRP	UNSECURED 11/51 2.795	2.795	11/15/2051	
		444,000.00		444,000.00	276,514.32
PWS2	00778XAA5	444,000.00		444,000.00	276,514.32
	ADVANCED MICRO DEVICES	SR UNSECURED 06/52 4.393	4.393	06/01/2052	
		33,000.00		33,000.00	27,920.64
PWSW	007903BG1	33,000.00		33,000.00	27,920.64
	AIR PRODUCTS + CHEMICALS	SR UNSECURED 05/40 2.7	2.700	05/15/2040	
		480,000.00		353,975.55	360,019.20
PWSW	009158AZ9	395,000.00		292,640.40	296,265.80
PWUH	009158AZ9	85,000.00		61,335.15	63,753.40
	ALABAMA POWER CO	SR UNSECURED 03/39 6	6.000	03/01/2039	
		130,000.00		157,063.15	139,471.80
PWPQ	010392FB9	130,000.00		157,063.15	139,471.80
	ALABAMA POWER CO	SR UNSECURED 12/42 3.85	3.850	12/01/2042	
		995,000.00		978,926.77	813,631.40
PWSW	010392FJ2	900,000.00		880,485.11	735,948.00
PWUH	010392FJ2	95,000.00		98,441.66	77,683.40
	ALABAMA POWER CO	SR UNSECURED 03/45 3.75	3.750	03/01/2045	
		362,000.00		271,035.32	284,760.06
PWSW	010392FM5	130,000.00		96,594.61	102,261.90
PWS2	010392FM5	97,000.00		74,583.95	76,303.11
PWUH	010392FM5	135,000.00		99,856.76	106,195.05
	ALABAMA POWER CO	SR UNSECURED 01/46 4.3	4.300	01/02/2046	
		555,000.00		450,703.71	468,603.15
PWS2	010392FP8	525,000.00		428,251.41	443,273.25
PWUH	010392FP8	30,000.00		22,452.30	25,329.90
	ALABAMA POWER CO	SR UNSECURED 12/47 3.7	3.700	12/01/2047	
		292,000.00		233,765.74	222,863.16
PWS2	010392FR4	242,000.00		196,695.74	184,701.66
PWUH	010392FR4	50,000.00		37,070.00	38,161.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ALABAMA POWER CO	SR UNSECURED 07/48 4.3	4.300	07/15/2048	
		184,000.00		157,118.46	152,795.44
PWS2	010392FS2	184,000.00		157,118.46	152,795.44
	ALABAMA POWER CO	SR UNSECURED 10/49 3.45	3.450	10/01/2049	
		1,347,000.00		1,074,657.39	957,986.40
PWSW	010392FT0	75,000.00		53,802.75	53,340.00
PWS2	010392FT0	1,272,000.00		1,020,854.64	904,646.40
	ALABAMA POWER CO	SR UNSECURED 07/51 3.125	3.125	07/15/2051	
		490,000.00		313,761.70	324,135.00
PWS2	010392FV5	490,000.00		313,761.70	324,135.00
	ALABAMA POWER CO	SR UNSECURED 03/52 3	3.000	03/15/2052	
		299,000.00		195,012.16	193,605.49
PWS2	010392FW3	299,000.00		195,012.16	193,605.49
	ALABAMA POWER CO	SR UNSECURED 04/35 5.1	5.100	04/02/2035	
		250,000.00		249,630.00	255,900.00
PWV3	010392GC6	250,000.00		249,630.00	255,900.00
	ALIBABA GROUP HOLDING	SR UNSECURED 12/47 4.2	4.200	12/06/2047	
		333,000.00		337,732.26	275,877.18
PWS2	01609WAV4	333,000.00		337,732.26	275,877.18
	ALIBABA GROUP HOLDING	SR UNSECURED 12/57 4.4	4.400	12/06/2057	
		58,000.00		70,683.54	48,189.30
PWSW	01609WAW2	58,000.00		70,683.54	48,189.30
	ALIBABA GROUP HOLDING	SR UNSECURED 02/41 2.7	2.700	02/09/2041	
		651,000.00		447,110.89	477,137.43
PWSW	01609WAY8	560,000.00		385,300.87	410,440.80
PWUH	01609WAY8	91,000.00		61,810.02	66,696.63
	ALIBABA GROUP HOLDING	SR UNSECURED 02/51 3.15	3.150	02/09/2051	
		2,972,000.00		2,487,894.37	2,017,869.12
PWSW	01609WAZ5	750,000.00		650,775.30	509,220.00
PWS2	01609WAZ5	2,147,000.00		1,767,466.37	1,457,727.12
PWUH	01609WAZ5	75,000.00		69,652.70	50,922.00
	ALLEGHANY CORP	SR UNSECURED 09/44 4.9	4.900	09/15/2044	
		165,000.00		150,240.75	150,176.40
PWSW	017175AD2	140,000.00		127,477.00	127,422.40
PWUH	017175AD2	25,000.00		22,763.75	22,754.00
	ALLSTATE CORP	SR UNSECURED 06/43 4.5	4.500	06/15/2043	
		145,000.00		124,582.55	126,915.60
PWUH	020002BA8	145,000.00		124,582.55	126,915.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	ALLSTATE CORP	SR UNSECURED 06/29 5.05	5.050	06/24/2029	
		730,000.00	728,467.00		754,024.30
PWV3	020002BL4	730,000.00	728,467.00		754,024.30
	ALPHABET INC	SR UNSECURED 08/40 1.9	1.900	08/15/2040	
		205,000.00	134,180.39		138,758.35
PWSW	02079KAE7	155,000.00	101,484.09		104,914.85
PWUH	02079KAE7	50,000.00	32,696.30		33,843.50
	ALPHABET INC	SR UNSECURED 05/55 5.25	5.250	05/15/2055	
		1,405,000.00	1,397,318.52		1,345,694.95
PWSW	02079KAM9	1,110,000.00	1,104,833.69		1,063,146.90
PWUH	02079KAM9	295,000.00	292,484.83		282,548.05
	ALPHABET INC	SR UNSECURED 05/65 5.3	5.300	05/15/2065	
		1,540,000.00	1,497,557.65		1,448,339.20
PWPQ	02079KAN7	145,000.00	142,768.45		136,369.60
PWSW	02079KAN7	1,090,000.00	1,059,237.25		1,025,123.20
PWUH	02079KAN7	305,000.00	295,551.95		286,846.40
	ALPHABET INC	SR UNSECURED 11/30 4.1	4.100	11/15/2030	
		1,535,000.00	1,534,432.05		1,539,712.45
PWV3	02079KAW7	1,535,000.00	1,534,432.05		1,539,712.45
	ALPHABET INC	SR UNSECURED 11/32 4.375	4.375	11/15/2032	
		285,000.00	284,672.25		285,966.15
PWV3	02079KAX5	285,000.00	284,672.25		285,966.15
	ALPHABET INC	SR UNSECURED 11/35 4.7	4.700	11/15/2035	
		725,000.00	727,887.35		725,174.00
PWSW	02079KAY3	545,000.00	547,125.95		545,130.80
PWUH	02079KAY3	180,000.00	180,761.40		180,043.20
	ALPHABET INC	SR UNSECURED 11/45 5.35	5.350	11/15/2045	
		3,030,000.00	3,025,893.13		3,010,850.40
PWPQ	02079KAZ0	2,715,000.00	2,708,999.85		2,697,841.20
PWSW	02079KAZ0	305,000.00	306,830.68		303,072.40
PWUH	02079KAZ0	10,000.00	10,062.60		9,936.80
	ALPHABET INC	SR UNSECURED 11/55 5.45	5.450	11/15/2055	
		3,945,000.00	3,939,387.87		3,869,926.65
PWPQ	02079KBA4	105,000.00	104,516.32		103,001.85
PWSW	02079KBA4	1,145,000.00	1,153,257.70		1,123,210.65
PWS2	02079KBA4	2,405,000.00	2,389,127.00		2,359,232.85
PWUH	02079KBA4	290,000.00	292,486.85		284,481.30
	ALPHABET INC	SR UNSECURED 11/75 5.7	5.700	11/15/2075	
		1,248,000.00	1,244,226.99		1,228,344.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWPQ	02079KBB2	398,000.00		395,058.78	391,731.50
PWSW	02079KBB2	685,000.00		683,743.01	674,211.25
PWUH	02079KBB2	165,000.00		165,425.20	162,401.25
	ALTRIA GROUP INC	COMPANY GUAR 02/49 5.95	5.950	02/14/2049	
		193,000.00		200,208.55	192,959.47
PWS2	02209SBF9	193,000.00		200,208.55	192,959.47
	ALTRIA GROUP INC	COMPANY GUAR 02/51 3.7	3.700	02/04/2051	
		858,000.00		624,675.48	606,305.70
PWS2	02209SBN2	858,000.00		624,675.48	606,305.70
	ALTRIA GROUP INC	COMPANY GUAR 02/61 4	4.000	02/04/2061	
		693,000.00		514,656.45	502,293.33
PWS2	02209SBP7	693,000.00		514,656.45	502,293.33
	AMAZON.COM INC	SR UNSECURED 08/47 4.05	4.050	08/22/2047	
		980,000.00		811,258.85	805,011.20
PWSW	023135BJ4	795,000.00		658,176.90	653,044.80
PWUH	023135BJ4	185,000.00		153,081.95	151,966.40
	AMAZON.COM INC	SR UNSECURED 06/50 2.5	2.500	06/03/2050	
		2,500,000.00		1,809,005.46	1,494,200.00
PWPQ	023135BT2	915,000.00		836,320.96	546,877.20
PWSW	023135BT2	1,020,000.00		626,556.10	609,633.60
PWUH	023135BT2	565,000.00		346,128.40	337,689.20
	AMAZON.COM INC	SR UNSECURED 06/60 2.7	2.700	06/03/2060	
		2,454,000.00		1,387,133.64	1,387,319.82
PWSW	023135BU9	500,000.00		300,730.00	282,665.00
PWS2	023135BU9	1,849,000.00		1,024,813.44	1,045,295.17
PWUH	023135BU9	105,000.00		61,590.20	59,359.65
	AMAZON.COM INC	SR UNSECURED 05/41 2.875	2.875	05/12/2041	
		345,000.00		340,235.40	261,779.10
PWPQ	023135CA2	330,000.00		328,755.90	250,397.40
PWUH	023135CA2	15,000.00		11,479.50	11,381.70
	AMAZON.COM INC	SR UNSECURED 05/51 3.1	3.100	05/12/2051	
		6,916,000.00		5,426,123.13	4,643,125.76
PWPQ	023135CB0	675,000.00		643,856.60	453,168.00
PWSW	023135CB0	2,053,000.00		1,459,729.55	1,378,302.08
PWS2	023135CB0	4,036,000.00		3,216,550.42	2,709,608.96
PWUH	023135CB0	152,000.00		105,986.56	102,046.72
	AMAZON.COM INC	SR UNSECURED 05/61 3.25	3.250	05/12/2061	
		1,995,000.00		1,342,036.76	1,276,381.05
PWSW	023135CC8	225,000.00		144,726.75	143,952.75
PWS2	023135CC8	1,770,000.00		1,197,310.01	1,132,428.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	AMAZON.COM INC	SR UNSECURED 04/52 3.95	3.950	04/13/2052	
		310,000.00	308,704.20		241,936.40
PWPQ	023135CJ3	310,000.00	308,704.20		241,936.40
	AMAZON.COM INC	SR UNSECURED 11/55 5.45	5.450	11/20/2055	
		3,910,000.00	3,895,137.40		3,816,238.20
PWSW	023135CW4	1,545,000.00	1,540,621.05		1,507,950.90
PWS2	023135CW4	2,225,000.00	2,214,253.25		2,171,644.50
PWUH	023135CW4	140,000.00	140,263.10		136,642.80
	AMAZON.COM INC	SR UNSECURED 11/65 5.55	5.550	11/20/2065	
		3,250,000.00	3,230,103.40		3,152,500.00
PWSW	023135CY0	990,000.00	981,991.00		960,300.00
PWS2	023135CY0	2,260,000.00	2,248,112.40		2,192,200.00
	AMEREN ILLINOIS CO	SR SECURED 03/46 4.15	4.150	03/15/2046	
		360,000.00	350,875.67		297,298.80
PWSW	02361DAQ3	360,000.00	350,875.67		297,298.80
	AMEREN ILLINOIS CO	1ST MORTGAGE 12/47 3.7	3.700	12/01/2047	
		442,000.00	436,829.73		337,064.78
PWPQ	02361DAR1	20,000.00	21,806.80		15,251.80
PWSW	02361DAR1	398,000.00	388,520.48		303,510.82
PWUH	02361DAR1	24,000.00	26,502.45		18,302.16
	AMEREN ILLINOIS CO	1ST MORTGAGE 03/50 3.25	3.250	03/15/2050	
		1,075,000.00	996,182.50		736,794.25
PWPQ	02361DAU4	770,000.00	766,196.20		527,750.30
PWSW	02361DAU4	155,000.00	111,260.55		106,235.45
PWUH	02361DAU4	150,000.00	118,725.75		102,808.50
	AMEREN ILLINOIS CO	1ST MORTGAGE 12/52 5.9	5.900	12/01/2052	
		215,000.00	214,335.65		222,617.45
PWPQ	02361DAZ3	215,000.00	214,335.65		222,617.45
	AMEREN ILLINOIS CO	1ST MORTGAGE 03/55 5.625	5.625	03/01/2055	
		300,000.00	309,588.00		298,623.00
PWPQ	02361DBC3	300,000.00	309,588.00		298,623.00
	AMERICA MOVIL SAB DE CV	COMPANY GUAR 03/40 6.125	6.125	03/30/2040	
		660,000.00	776,222.45		701,731.80
PWPQ	02364WAW5	660,000.00	776,222.45		701,731.80
	AMERICA MOVIL SAB DE CV	SR UNSECURED 07/42 4.375	4.375	07/16/2042	
		1,597,000.00	1,522,187.31		1,386,818.83
PWSW	02364WBE4	425,000.00	364,654.25		369,065.75
PWS2	02364WBE4	1,067,000.00	1,069,287.91		926,572.13
PWUH	02364WBE4	105,000.00	88,245.15		91,180.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	AMERICA MOVIL SAB DE CV	SR UNSECURED 04/49 4.375	4.375	04/22/2049		
		1,012,000.00			1,006,302.44	852,610.00
PWS2	02364WBG9	1,012,000.00			1,006,302.44	852,610.00
	AMEREN MISSOURI SEC FU I	SR SECURED 10/41 4.85	4.850	10/01/2041		
		791,986.63			791,895.95	797,063.26
PWV2	023940AA7	791,986.63			791,895.95	797,063.26
	AMERICAN EXPRESS CO	SR UNSECURED 12/42 4.05	4.050	12/03/2042		
		480,000.00			403,353.65	413,462.40
PWSW	025816BF5	225,000.00			190,800.00	193,810.50
PWS2	025816BF5	229,000.00			190,206.13	197,256.02
PWUH	025816BF5	26,000.00			22,347.52	22,395.88
	AMERICAN EXPRESS CO	SR UNSECURED 05/34 VAR	1.000	05/01/2034		
		852,000.00			852,000.00	873,598.20
PWV2	025816DF3	852,000.00			852,000.00	873,598.20
	AMERICAN EXPRESS CO	SR UNSECURED 07/29 VAR	1.000	07/27/2029		
		765,000.00			765,000.00	787,904.10
PWV3	025816DH9	765,000.00			765,000.00	787,904.10
	AMERICAN EXPRESS CO	SR UNSECURED 07/35 VAR	1.000	07/26/2035		
		610,000.00			610,000.00	628,592.80
PWV2	025816DW6	610,000.00			610,000.00	628,592.80
	AMERICAN EXPRESS CO	SR UNSECURED 04/36 VAR	1.000	04/25/2036		
		460,000.00			460,000.00	485,700.20
PWV3	025816EH8	460,000.00			460,000.00	485,700.20
	AMERICAN EXPRESS CO	SR UNSECURED 07/33 VAR	1.000	07/20/2033		
		1,330,000.00			1,351,551.60	1,353,541.00
PWV3	025816EK1	1,330,000.00			1,351,551.60	1,353,541.00
	AMERICAN HONDA FINANCE	SR UNSECURED 07/32 5.15	5.150	07/09/2032		
		865,000.00			863,391.10	888,839.40
PWV2	02665WGF2	865,000.00			863,391.10	888,839.40
	AMERICAN NATIONAL GF	SR SECURED 144A 01/30 5.55	5.550	01/28/2030		
		1,230,000.00			1,227,404.70	1,262,976.30
PWV3	02771D2A1	1,230,000.00			1,227,404.70	1,262,976.30
	AMERICAN TOWER TRUST I	ASSET BACKED 144A 03/28 5.49	5.490	03/15/2028		
		1,970,000.00			1,970,000.00	2,002,989.23
PWV2	03027WAM4	1,970,000.00			1,970,000.00	2,002,989.23
	AMERICAN TRANSMISSION SY	SR UNSECURED 144A 01/32 2.65	2.650	01/15/2032		
		135,000.00			134,627.40	121,471.65

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWV3	030288AC8	135,000.00		134,627.40	121,471.65
	AMERICAN WATER CAPITAL C	SR UNSECURED 09/47 3.75	3.750	09/01/2047	
		60,000.00		63,036.38	46,127.40
PWPQ	03040WAR6	60,000.00		63,036.38	46,127.40
	AMERICAN WATER CAPITAL C	SR UNSECURED 06/49 4.15	4.150	06/01/2049	
		185,000.00		200,655.31	149,293.15
PWPQ	03040WAV7	185,000.00		200,655.31	149,293.15
	AMERICAN WATER CAPITAL C	SR UNSECURED 05/50 3.45	3.450	05/01/2050	
		110,000.00		109,773.40	78,324.40
PWPQ	03040WAX3	110,000.00		109,773.40	78,324.40
	AMERICAN WATER CAPITAL C	SR UNSECURED 09/55 5.7	5.700	09/01/2055	
		350,000.00		348,487.50	350,458.50
PWPQ	03040WBG9	350,000.00		348,487.50	350,458.50
	AMPHENOL CORP	SR UNSECURED 02/30 2.8	2.800	02/15/2030	
		1,500,000.00		1,588,425.00	1,424,040.00
PWV2	032095AJ0	1,500,000.00		1,588,425.00	1,424,040.00
	AMPHENOL CORP	SR UNSECURED 11/54 5.375	5.375	11/15/2054	
		487,000.00		476,245.02	473,349.39
PWS2	032095AS0	487,000.00		476,245.02	473,349.39
	AMPHENOL CORP	SR UNSECURED 02/36 4.625	4.625	02/15/2036	
		1,320,000.00		1,313,698.19	1,293,230.40
PWSW	032095BA8	1,095,000.00		1,089,566.59	1,072,793.40
PWUH	032095BA8	225,000.00		224,131.60	220,437.00
	AMPHENOL CORP	SR UNSECURED 11/55 5.3	5.300	11/15/2055	
		1,245,000.00		1,242,484.65	1,189,360.95
PWPQ	032095BB6	775,000.00		773,721.25	740,365.25
PWSW	032095BB6	385,000.00		383,719.70	367,794.35
PWUH	032095BB6	85,000.00		85,043.70	81,201.35
	ANALOG DEVICES INC	SR UNSECURED 10/41 2.8	2.800	10/01/2041	
		1,100,000.00		927,749.77	811,327.00
PWPQ	032654AW5	445,000.00		432,610.42	328,218.65
PWSW	032654AW5	550,000.00		415,638.60	405,663.50
PWUH	032654AW5	105,000.00		79,500.75	77,444.85
	ANALOG DEVICES INC	SR UNSECURED 10/51 2.95	2.950	10/01/2051	
		967,000.00		872,751.20	627,350.92
PWPQ	032654AX3	430,000.00		426,443.90	278,966.80
PWSW	032654AX3	100,000.00		99,173.00	64,876.00
PWS2	032654AX3	402,000.00		312,423.75	260,801.52
PWUH	032654AX3	35,000.00		34,710.55	22,706.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ANALOG DEVICES INC	SR UNSECURED 04/54 5.3	5.300	04/01/2054	
		224,000.00		213,057.60	215,427.52
PWS2	032654BC8	224,000.00		213,057.60	215,427.52
	ANHEUSER BUSCH CO/INBEV	COMPANY GUAR 02/46 4.9	4.900	02/01/2046	
		11,463,000.00		10,998,109.72	10,602,014.07
PWPQ	03522AAJ9	3,329,000.00		3,301,240.47	3,078,958.81
PWSW	03522AAJ9	4,124,000.00		3,824,689.18	3,814,246.36
PWS2	03522AAJ9	3,213,000.00		3,137,370.97	2,971,671.57
PWUH	03522AAJ9	797,000.00		734,809.10	737,137.33
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 10/48 4.439	4.439	10/06/2048	
		2,694,000.00		2,349,493.95	2,317,648.20
PWPQ	03523TBT4	120,000.00		104,764.80	103,236.00
PWS2	03523TBT4	2,524,000.00		2,203,615.02	2,171,397.20
PWUH	03523TBT4	50,000.00		41,114.13	43,015.00
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/39 5.45	5.450	01/23/2039	
		80,000.00		79,616.80	82,820.00
PWS2	03523TBU1	80,000.00		79,616.80	82,820.00
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/49 5.55	5.550	01/23/2049	
		3,665,000.00		3,748,597.22	3,656,973.65
PWPQ	03523TBV9	1,336,000.00		1,303,194.90	1,333,074.16
PWSW	03523TBV9	555,000.00		553,982.53	553,784.55
PWS2	03523TBV9	1,509,000.00		1,626,681.41	1,505,695.29
PWUH	03523TBV9	265,000.00		264,738.38	264,419.65
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/59 5.8	5.800	01/23/2059	
		2,003,000.00		2,183,500.87	2,041,918.29
PWSW	03523TBW7	178,000.00		180,467.17	181,458.54
PWS2	03523TBW7	1,825,000.00		2,003,033.70	1,860,459.75
	ANHEUSER BUSCH INBEV FIN	COMPANY GUAR 02/44 4.625	4.625	02/01/2044	
		332,000.00		295,273.41	298,308.64
PWSW	03524BAF3	135,000.00		122,638.05	121,300.20
PWS2	03524BAF3	197,000.00		172,635.36	177,008.44
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/42 4.95	4.950	01/15/2042	
		1,487,000.00		1,449,626.22	1,419,817.34
PWPQ	035240AG5	110,000.00		128,200.60	105,030.20
PWSW	035240AG5	961,000.00		904,417.33	917,582.02
PWS2	035240AG5	161,000.00		173,759.54	153,726.02
PWUH	035240AG5	255,000.00		243,248.75	243,479.10
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 04/58 4.75	4.750	04/15/2058	
		367,000.00		311,722.46	319,524.88
PWS2	035240AP5	367,000.00		311,722.46	319,524.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/29 4.75	4.750	01/23/2029	
		856,000.00	1,016,363.04		873,256.96
PWV2	035240AQ3	856,000.00	1,016,363.04		873,256.96
	ANHEUSER BUSCH INBEV FIN	COMPANY GUAR 02/46 4.9	4.900	02/01/2046	
		1,390,000.00	1,220,746.72		1,283,039.50
PWSW	035242AN6	1,285,000.00	1,125,485.97		1,186,119.25
PWUH	035242AN6	105,000.00	95,260.75		96,920.25
	ELEVANCE HEALTH INC	SR UNSECURED 09/49 3.7	3.700	09/15/2049	
		130,000.00	102,365.90		95,629.30
PWPQ	036752AK9	130,000.00	102,365.90		95,629.30
	ELEVANCE HEALTH INC	SR UNSECURED 03/51 3.6	3.600	03/15/2051	
		446,000.00	456,939.97		317,529.70
PWPQ	036752AS2	446,000.00	456,939.97		317,529.70
	ELEVANCE HEALTH INC	SR UNSECURED 10/32 5.5	5.500	10/15/2032	
		652,000.00	676,293.52		686,399.52
PWV2	036752AW3	652,000.00	676,293.52		686,399.52
	ELEVANCE HEALTH INC	SR UNSECURED 06/54 5.65	5.650	06/15/2054	
		1,207,000.00	1,133,176.16		1,173,879.92
PWPQ	036752BA0	305,000.00	285,449.50		296,630.80
PWS2	036752BA0	902,000.00	847,726.66		877,249.12
	ELEVANCE HEALTH INC	SR UNSECURED 02/55 5.7	5.700	02/15/2055	
		95,000.00	89,444.04		92,641.15
PWPQ	036752BE2	95,000.00	89,444.04		92,641.15
	ELEVANCE HEALTH INC	SR UNSECURED 11/64 5.85	5.850	11/01/2064	
		75,000.00	70,557.00		73,642.50
PWPQ	036752BF9	75,000.00	70,557.00		73,642.50
	APOLLO GLOBAL MANAGEMENT	COMPANY GUAR 05/54 5.8	5.800	05/21/2054	
		780,000.00	782,896.72		765,804.00
PWPQ	03769MAC0	780,000.00	782,896.72		765,804.00
	APOLLO GLOBAL MANAGEMENT	COMPANY GUAR 08/35 5.15	5.150	08/12/2035	
		300,000.00	297,549.00		300,540.00
PWPQ	03769MAE6	300,000.00	297,549.00		300,540.00
	APOLLO GLOBAL MANAGEMENT	COMPANY GUAR 01/31 4.6	4.600	01/15/2031	
		1,250,000.00	1,248,862.50		1,256,937.50
PWV3	03769MAF3	1,250,000.00	1,248,862.50		1,256,937.50
	APIDOS CLO	APID 2022 42A A1R 144A	1.000	04/20/2038	
		1,017,000.00	1,017,508.50		1,015,699.26

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWV2	03770GAL0	1,017,000.00		1,017,508.50	1,015,699.26
	APPLE INC	SR UNSECURED 05/43 3.85	3.850	05/04/2043	
		2,631,000.00		2,317,322.69	2,222,326.77
PWPQ	037833AL4	1,150,000.00		1,077,625.50	971,370.50
PWSW	037833AL4	1,197,000.00		1,001,359.49	1,011,069.99
PWS2	037833AL4	94,000.00		78,490.94	79,398.98
PWUH	037833AL4	190,000.00		159,846.76	160,487.30
	APPLE INC	SR UNSECURED 02/45 3.45	3.450	02/09/2045	
		681,000.00		656,994.13	528,074.64
PWPQ	037833BA7	630,000.00		617,479.33	488,527.20
PWS2	037833BA7	51,000.00		39,514.80	39,547.44
	APPLE INC	SR UNSECURED 05/45 4.375	4.375	05/13/2045	
		239,000.00		216,233.52	213,061.33
PWSW	037833BH2	85,000.00		78,640.22	75,774.95
PWS2	037833BH2	94,000.00		83,157.10	83,798.18
PWUH	037833BH2	60,000.00		54,436.20	53,488.20
	APPLE INC	SR UNSECURED 02/46 4.65	4.650	02/23/2046	
		751,000.00		797,224.12	689,485.59
PWPQ	037833BX7	670,000.00		722,584.24	615,120.30
PWS2	037833BX7	81,000.00		74,639.88	74,365.29
	APPLE INC	SR UNSECURED 08/46 3.85	3.850	08/04/2046	
		1,309,000.00		1,177,885.35	1,060,682.70
PWPQ	037833CD0	360,000.00		369,124.41	291,708.00
PWSW	037833CD0	710,000.00		608,202.19	575,313.00
PWS2	037833CD0	94,000.00		76,123.08	76,168.20
PWUH	037833CD0	145,000.00		124,435.67	117,493.50
	APPLE INC	SR UNSECURED 02/47 4.25	4.250	02/09/2047	
		85,000.00		73,377.10	72,915.55
PWS2	037833CH1	85,000.00		73,377.10	72,915.55
	APPLE INC	SR UNSECURED 09/47 3.75	3.750	09/12/2047	
		1,455,000.00		1,314,932.23	1,149,348.15
PWPQ	037833DD9	215,000.00		230,542.27	169,834.95
PWSW	037833DD9	990,000.00		851,524.26	782,030.70
PWUH	037833DD9	250,000.00		232,865.70	197,482.50
	APPLE INC	SR UNSECURED 11/47 3.75	3.750	11/13/2047	
		82,000.00		64,850.52	64,926.78
PWS2	037833DG2	82,000.00		64,850.52	64,926.78
	APPLE INC	SR UNSECURED 09/49 2.95	2.950	09/11/2049	
		2,324,000.00		1,604,065.79	1,552,966.52
PWPQ	037833DQ0	150,000.00		157,169.21	100,234.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWSW	037833DQ0	1,755,000.00		1,168,918.30	1,172,743.65
PWS2	037833DQ0	94,000.00		61,353.48	62,813.62
PWUH	037833DQ0	325,000.00		216,624.80	217,174.75
	APPLE INC	SR UNSECURED 05/50 2.65	2.650	05/11/2050	
		1,310,000.00		1,008,044.06	818,933.40
PWSW	037833DW7	915,000.00		747,315.51	572,003.10
PWUH	037833DW7	395,000.00		260,728.55	246,930.30
	APPLE INC	SR UNSECURED 08/60 2.55	2.550	08/20/2060	
		397,000.00		235,472.61	220,346.91
PWS2	037833EA4	397,000.00		235,472.61	220,346.91
	APPLE INC	SR UNSECURED 02/41 2.375	2.375	02/08/2041	
		2,460,000.00		1,855,867.13	1,774,324.20
PWPQ	037833EE6	625,000.00		611,686.32	450,793.75
PWSW	037833EE6	1,630,000.00		1,108,249.25	1,175,670.10
PWUH	037833EE6	205,000.00		135,931.56	147,860.35
	APPLE INC	SR UNSECURED 02/51 2.65	2.650	02/08/2051	
		484,000.00		466,292.34	299,194.28
PWPQ	037833EF3	390,000.00		387,437.70	241,086.30
PWS2	037833EF3	94,000.00		78,854.64	58,107.98
	APPLE INC	SR UNSECURED 02/61 2.8	2.800	02/08/2061	
		2,442,000.00		1,541,928.66	1,432,892.34
PWS2	037833EG1	2,442,000.00		1,541,928.66	1,432,892.34
	APPLE INC	SR UNSECURED 08/51 2.7	2.700	08/05/2051	
		3,887,000.00		2,686,353.26	2,419,307.67
PWS2	037833EK2	3,887,000.00		2,686,353.26	2,419,307.67
	APPLE INC	SR UNSECURED 08/61 2.85	2.850	08/05/2061	
		595,000.00		372,573.80	351,210.65
PWS2	037833EL0	595,000.00		372,573.80	351,210.65
	APPLE INC	SR UNSECURED 08/52 3.95	3.950	08/08/2052	
		155,000.00		122,904.15	122,949.10
PWPQ	037833EQ9	155,000.00		122,904.15	122,949.10
	APPLE INC	SR UNSECURED 08/62 4.1	4.100	08/08/2062	
		205,000.00		158,331.48	161,144.35
PWS2	037833ER7	205,000.00		158,331.48	161,144.35
	APPLIED MATERIALS INC	SR UNSECURED 06/41 5.85	5.850	06/15/2041	
		340,000.00		424,065.89	361,338.40
PWSW	038222AG0	300,000.00		376,980.11	318,828.00
PWUH	038222AG0	40,000.00		47,085.78	42,510.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	APPLIED MATERIALS INC	SR UNSECURED 04/47 4.35	4.350	04/01/2047	
		149,000.00		153,085.42	128,193.64
PWS2	038222AM7	149,000.00		153,085.42	128,193.64
	APPLIED MATERIALS INC	SR UNSECURED 06/50 2.75	2.750	06/01/2050	
		834,000.00		563,897.31	534,835.86
PWS2	038222AP0	834,000.00		563,897.31	534,835.86
	APPLIED MATERIALS INC	SR UNSECURED 01/36 4.6	4.600	01/15/2036	
		105,000.00		104,733.30	103,396.65
PWUH	038222AU9	105,000.00		104,733.30	103,396.65
	ARCHER DANIELS MIDLAND C	SR UNSECURED 04/43 4.016	4.016	04/16/2043	
		50,000.00		39,748.00	41,825.50
PWUH	039483BH4	50,000.00		39,748.00	41,825.50
	ARCHER DANIELS MIDLAND C	SR UNSECURED 09/47 3.75	3.750	09/15/2047	
		25,000.00		19,449.50	19,368.00
PWUH	039483BM3	25,000.00		19,449.50	19,368.00
	ARCHER DANIELS MIDLAND C	SR UNSECURED 03/49 4.5	4.500	03/15/2049	
		215,000.00		185,742.04	183,878.75
PWSW	039483BQ4	215,000.00		185,742.04	183,878.75
	ASCENSION HEALTH	SR UNSECURED 11/46 3.945	3.945	11/15/2046	
		545,000.00		469,820.80	443,335.70
PWSW	04351LAB6	475,000.00		410,851.40	386,393.50
PWUH	04351LAB6	70,000.00		58,969.40	56,942.20
	ASCENSION HEALTH	SR UNSECURED 11/39 3.106	3.106	11/15/2039	
		130,000.00		99,330.40	103,446.20
PWSW	04352EAB1	110,000.00		84,048.80	87,531.40
PWUH	04352EAB1	20,000.00		15,281.60	15,914.80
	ASTRAZENECA PLC	SR UNSECURED 09/37 6.45	6.450	09/15/2037	
		75,000.00		82,782.75	85,485.00
PWSW	046353AD0	75,000.00		82,782.75	85,485.00
	ASTRAZENECA PLC	SR UNSECURED 08/50 2.125	2.125	08/06/2050	
		1,000.00		544.68	555.35
PWUH	046353AX6	1,000.00		544.68	555.35
	ATHENE GLOBAL FUNDING	SECURED 144A 11/31 5.322	5.322	11/13/2031	
		1,000,000.00		1,013,950.00	1,013,830.00
PWV3	04685A4D0	1,000,000.00		1,013,950.00	1,013,830.00
	ATHENE HOLDING LTD	SR UNSECURED 04/54 6.25	6.250	04/01/2054	
		155,000.00		153,123.50	150,732.85

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	04686JAH4	155,000.00			153,123.50	150,732.85
	ATHENE HOLDING LTD	SR UNSECURED 05/55 6.625	6.625	05/19/2055		
		1,418,000.00			1,426,671.32	1,444,204.64
PWPQ	04686JAL5	525,000.00			541,717.25	534,702.00
PWS2	04686JAL5	893,000.00			884,954.07	909,502.64
	ATMOS ENERGY CORP	SR UNSECURED 10/48 4.3	4.300	10/01/2048		
		212,000.00			176,064.55	175,608.08
PWS2	049560AP0	212,000.00			176,064.55	175,608.08
	ATMOS ENERGY CORP	SR UNSECURED 03/49 4.125	4.125	03/15/2049		
		494,000.00			413,108.43	394,607.20
PWS2	049560AQ8	494,000.00			413,108.43	394,607.20
	ATMOS ENERGY CORP	SR UNSECURED 09/49 3.375	3.375	09/15/2049		
		586,000.00			445,325.36	411,348.56
PWS2	049560AS4	586,000.00			445,325.36	411,348.56
	ATMOS ENERGY CORP	SR UNSECURED 02/52 2.85	2.850	02/15/2052		
		1,134,000.00			1,019,850.31	702,547.02
PWS2	049560AW5	1,134,000.00			1,019,850.31	702,547.02
	ATMOS ENERGY CORP	SR UNSECURED 11/53 6.2	6.200	11/15/2053		
		159,000.00			166,400.89	171,576.90
PWS2	049560BA2	159,000.00			166,400.89	171,576.90
	ATMOS ENERGY CORP	SR UNSECURED 01/56 5.45	5.450	01/15/2056		
		460,000.00			457,523.50	445,022.40
PWSW	049560BE4	375,000.00			372,991.60	362,790.00
PWUH	049560BE4	85,000.00			84,531.90	82,232.40
	AUST + NZ BANKING GROUP	SUBORDINATED 144A 06/36 VAR	1.000	06/18/2036		
		760,000.00			762,261.60	786,030.00
PWPQ	052528AV8	760,000.00			762,261.60	786,030.00
	AVALONBAY COMMUNITIES	SR UNSECURED 04/48 4.35	4.350	04/15/2048		
		141,000.00			115,739.85	119,965.62
PWSW	05348EBE8	141,000.00			115,739.85	119,965.62
	AVIS BUDGET RENTAL CAR FUNDING	AESOP 2024 1A A 144A	5.360	06/20/2030		
		538,000.00			543,908.84	554,720.23
PWV2	05377RHY3	538,000.00			543,908.84	554,720.23
	AVIS BUDGET RENTAL CAR FUNDING	AESOP 2025 2A A 144A	5.120	08/20/2031		
		963,000.00			962,956.95	986,701.64
PWV2	05377RKQ6	963,000.00			962,956.95	986,701.64

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BAE SYSTEMS PLC	SR UNSECURED 144A 02/31 1.9	1.900	02/15/2031	
		1,014,000.00		989,065.74	899,418.00
PWV2	05523RAF4	1,014,000.00		989,065.74	899,418.00
	BHP BILLITON FIN USA LTD	COMPANY GUAR 09/53 5.5	5.500	09/08/2053	
		91,000.00		93,744.56	90,603.24
PWS2	055451BF4	91,000.00		93,744.56	90,603.24
	BHP BILLITON FIN USA LTD	COMPANY GUAR 02/30 5	5.000	02/21/2030	
		1,755,000.00		1,753,999.65	1,810,756.35
PWV3	055451BJ6	1,755,000.00		1,753,999.65	1,810,756.35
	BHP BILLITON FIN USA LTD	COMPANY GUAR 09/55 5.75	5.750	09/05/2055	
		1,475,000.00		1,482,645.60	1,503,644.50
PWPQ	055451BM9	615,000.00		611,367.85	626,943.30
PWSW	055451BM9	465,000.00		479,015.10	474,030.30
PWS2	055451BM9	395,000.00		392,262.65	402,670.90
	BAKER HUGHES LLC/CO OBL	SR UNSECURED 12/47 4.08	4.080	12/15/2047	
		43,000.00		35,948.86	34,215.10
PWUH	05723KAF7	43,000.00		35,948.86	34,215.10
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 08/46 3.5	3.500	08/15/2046	
		650,000.00		547,612.91	481,507.00
PWS2	059165EH9	650,000.00		547,612.91	481,507.00
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 08/47 3.75	3.750	08/15/2047	
		1,356,000.00		1,221,286.28	1,034,912.76
PWS2	059165EJ5	1,356,000.00		1,221,286.28	1,034,912.76
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 09/48 4.25	4.250	09/15/2048	
		124,000.00		109,208.04	101,208.80
PWS2	059165EK2	124,000.00		109,208.04	101,208.80
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 09/49 3.2	3.200	09/15/2049	
		390,000.00		336,236.55	263,523.00
PWSW	059165EL0	165,000.00		135,649.80	111,490.50
PWS2	059165EL0	225,000.00		200,586.75	152,032.50
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 06/50 2.9	2.900	06/15/2050	
		458,000.00		337,362.35	292,959.70
PWS2	059165EM8	458,000.00		337,362.35	292,959.70
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 06/52 4.55	4.550	06/01/2052	
		265,000.00		221,574.45	223,156.50
PWSW	059165EP1	265,000.00		221,574.45	223,156.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 06/35 5.45	5.450	06/01/2035		
		765,000.00			762,926.85	792,639.45
PWV3	059165ET3	765,000.00			762,926.85	792,639.45
	BANK OF AMERICA NA	SUBORDINATED 10/36 6	6.000	10/15/2036		
		128,000.00			132,782.08	138,885.12
PWUH	06050TJZ6	128,000.00			132,782.08	138,885.12
	BANK OF AMERICA CORP	SR UNSECURED 02/42 5.875	5.875	02/07/2042		
		190,000.00			202,608.40	201,886.40
PWSW	06051GEN5	190,000.00			202,608.40	201,886.40
	BANK OF AMERICA CORP	SR UNSECURED 01/44 5	5.000	01/21/2044		
		100,000.00			97,326.00	96,422.00
PWSW	06051GFC8	100,000.00			97,326.00	96,422.00
	BANK OF AMERICA CORP	SR UNSECURED 04/44 4.875	4.875	04/01/2044		
		140,000.00			127,451.80	132,785.80
PWSW	06051GFG9	105,000.00			95,588.85	99,589.35
PWUH	06051GFG9	35,000.00			31,862.95	33,196.45
	BANK OF AMERICA CORP	SUBORDINATED 04/45 4.75	4.750	04/21/2045		
		75,000.00			67,464.75	67,545.75
PWSW	06051GFQ7	65,000.00			58,469.45	58,539.65
PWUH	06051GFQ7	10,000.00			8,995.30	9,006.10
	BANK OF AMERICA CORP	SR UNSECURED 01/48 VAR	1.000	01/20/2048		
		3,768,000.00			3,462,893.97	3,272,658.72
PWPQ	06051GGG8	755,000.00			648,967.80	655,747.70
PWSW	06051GGG8	270,000.00			223,989.30	234,505.80
PWS2	06051GGG8	2,743,000.00			2,589,936.87	2,382,405.22
	BANK OF AMERICA CORP	SR UNSECURED 01/49 VAR	1.000	01/23/2049		
		1,261,000.00			1,170,950.00	1,009,052.20
PWSW	06051GHA0	390,000.00			313,030.90	312,078.00
PWS2	06051GHA0	871,000.00			857,919.10	696,974.20
	BANK OF AMERICA CORP	SR UNSECURED 12/28 VAR	1.000	12/20/2028		
		4,246,000.00			4,650,728.72	4,192,585.32
PWV2	06051GHD4	4,246,000.00			4,650,728.72	4,192,585.32
	BANK OF AMERICA CORP	SR UNSECURED 03/50 VAR	1.000	03/15/2050		
		1,744,000.00			1,531,003.07	1,465,099.52
PWPQ	06051GHS1	70,000.00			56,554.40	58,805.60
PWSW	06051GHS1	525,000.00			435,823.50	441,042.00
PWS2	06051GHS1	1,069,000.00			972,211.37	898,045.52
PWUH	06051GHS1	80,000.00			66,413.80	67,206.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	BANK OF AMERICA CORP	SR UNSECURED 04/40 VAR	1.000	04/23/2040	
		1,488,000.00	1,469,334.24		1,328,590.56
PWPQ	06051GHU6	1,340,000.00	1,340,000.00		1,196,445.80
PWSW	06051GHU6	148,000.00	129,334.24		132,144.76
	BANK OF AMERICA CORP	SR UNSECURED 07/30 VAR	1.000	07/23/2030	
		280,000.00	246,234.23		270,446.40
PWV3	06051GHV4	280,000.00	246,234.23		270,446.40
	BANK OF AMERICA CORP	SR UNSECURED 02/31 VAR	1.000	02/13/2031	
		2,905,000.00	2,300,730.95		2,705,833.20
PWV3	06051GHZ5	2,905,000.00	2,300,730.95		2,705,833.20
	BANK OF AMERICA CORP	SR UNSECURED 03/51 VAR	1.000	03/20/2051	
		3,141,000.00	2,586,244.30		2,516,694.84
PWPQ	06051GJA8	615,000.00	470,780.04		492,762.60
PWSW	06051GJA8	670,000.00	558,197.10		536,830.80
PWS2	06051GJA8	1,711,000.00	1,438,008.31		1,370,921.64
PWUH	06051GJA8	145,000.00	119,258.85		116,179.80
	BANK OF AMERICA CORP	SR UNSECURED 06/41 VAR	1.000	06/19/2041	
		2,717,000.00	2,331,736.10		2,003,325.61
PWPQ	06051GJE0	1,850,000.00	1,728,656.30		1,364,060.50
PWSW	06051GJE0	697,000.00	485,280.00		513,919.01
PWUH	06051GJE0	170,000.00	117,799.80		125,346.10
	BANK OF AMERICA CORP	SR UNSECURED 07/31 VAR	1.000	07/23/2031	
		1,715,000.00	1,396,798.90		1,540,498.75
PWV2	06051GJF7	1,715,000.00	1,396,798.90		1,540,498.75
	BANK OF AMERICA CORP	SR UNSECURED 10/51 VAR	1.000	10/24/2051	
		2,181,000.00	1,383,399.94		1,388,206.50
PWSW	06051GJM2	555,000.00	351,046.38		353,257.50
PWS2	06051GJM2	1,501,000.00	953,874.06		955,386.50
PWUH	06051GJM2	125,000.00	78,479.50		79,562.50
	BANK OF AMERICA CORP	SR UNSECURED 03/52 VAR	1.000	03/13/2052	
		367,000.00	324,370.80		264,966.66
PWS2	06051GJN0	367,000.00	324,370.80		264,966.66
	BANK OF AMERICA CORP	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		1,839,000.00	1,451,447.92		1,450,787.10
PWPQ	06051GJW0	480,000.00	454,500.36		378,672.00
PWSW	06051GJW0	945,000.00	697,071.29		745,510.50
PWS2	06051GJW0	99,000.00	74,953.58		78,101.10
PWUH	06051GJW0	315,000.00	224,922.69		248,503.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	BANK OF AMERICA CORP	SR UNSECURED 07/52 VAR	1.000	07/21/2052		
		2,428,000.00			1,723,371.48	1,590,922.72
PWS2	06051GKB4	2,428,000.00			1,723,371.48	1,590,922.72
	BANK OF AMERICA CORP	SR UNSECURED 04/33 VAR	1.000	04/27/2033		
		1,850,000.00			1,775,704.00	1,845,467.50
PWV2	06051GKQ1	1,850,000.00			1,775,704.00	1,845,467.50
	BANK OF AMERICA CORP	SR UNSECURED 04/29 VAR	1.000	04/25/2029		
		1,645,000.00			1,645,000.00	1,687,128.45
PWV3	06051GLG2	1,645,000.00			1,645,000.00	1,687,128.45
	BANK OF AMERICA CORP	SR UNSECURED 04/34 VAR	1.000	04/25/2034		
		667,000.00			667,000.00	686,709.85
PWV2	06051GLH0	667,000.00			667,000.00	686,709.85
	BANK OF AMERICA CORP	SR UNSECURED 09/29 VAR	1.000	09/15/2029		
		2,875,000.00			2,951,366.75	2,998,855.00
PWV3	06051GLS6	2,875,000.00			2,951,366.75	2,998,855.00
	BANK OF AMERICA CORP	SR UNSECURED 01/31 VAR	1.000	01/24/2031		
		2,215,000.00			2,215,000.00	2,286,655.25
PWV3	06051GML0	2,215,000.00			2,215,000.00	2,286,655.25
	BANK OF AMERICA CORP	SUBORDINATED 02/36 VAR	1.000	02/12/2036		
		611,000.00			611,000.00	636,662.00
PWV2	06051GMQ9	611,000.00			611,000.00	636,662.00
	BANK OF NY MELLON CORP	SR UNSECURED 04/34 VAR	1.000	04/26/2034		
		628,000.00			628,000.00	640,252.28
PWV2	06406RBR7	628,000.00			628,000.00	640,252.28
	BANK OF NY MELLON CORP	SR UNSECURED 03/30 VAR	1.000	03/14/2030		
		920,000.00			920,000.00	946,422.40
PWV3	06406RBV8	920,000.00			920,000.00	946,422.40
	BANK OF NY MELLON CORP	SR UNSECURED 07/32 VAR	1.000	07/22/2032		
		945,000.00			945,000.00	979,435.80
PWV3	06406RBZ9	945,000.00			945,000.00	979,435.80
	BANNER HEALTH	UNSECURED 01/50 3.181	3.181	01/01/2050		
		455,000.00			474,860.75	310,005.15
PWS2	06654DAC1	455,000.00			474,860.75	310,005.15
	BASIN ELECTRIC PWR COOP	1ST MORTGAGE 144A 10/55 5.85	5.850	10/15/2055		
		160,000.00			159,752.00	156,707.20
PWSW	070101AJ9	120,000.00			119,814.00	117,530.40
PWUH	070101AJ9	40,000.00			39,938.00	39,176.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	BAYCARE HEALTH SYSTEM	SR UNSECURED 11/50 3.831	3.831	11/15/2050	
		283,000.00	283,000.00		217,106.28
PWPQ	072722AE1	105,000.00	105,000.00		80,551.80
PWS2	072722AE1	178,000.00	178,000.00		136,554.48
	BAYLOR SCOTT + WHITE HOL	UNSECURED 11/50 2.839	2.839	11/15/2050	
		1,375,000.00	1,128,576.70		870,567.50
PWPQ	072863AJ2	395,000.00	343,922.92		250,090.30
PWSW	072863AJ2	745,000.00	630,166.13		471,689.30
PWUH	072863AJ2	235,000.00	154,487.65		148,787.90
	BEIGNET INVESTOR LLC	SR SECURED 144A 05/49 6.581	6.581	05/30/2049	
		9,066,000.00	9,066,000.00		9,578,229.00
PWS2	076912AA2	9,066,000.00	9,066,000.00		9,578,229.00
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 07/48 3.8	3.800	07/15/2048	
		905,000.00	642,385.58		685,383.65
PWS2	084659AP6	905,000.00	642,385.58		685,383.65
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 01/49 4.45	4.450	01/15/2049	
		130,000.00	129,958.40		108,401.80
PWPQ	084659AR2	130,000.00	129,958.40		108,401.80
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 10/50 4.25	4.250	10/15/2050	
		800,000.00	655,646.27		639,704.00
PWPQ	084659AX9	105,000.00	84,132.30		83,961.15
PWS2	084659AX9	695,000.00	571,513.97		555,742.85
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/51 2.85	2.850	05/15/2051	
		955,000.00	571,383.55		592,405.60
PWSW	084659BC4	525,000.00	308,505.75		325,668.00
PWS2	084659BC4	395,000.00	242,310.75		245,026.40
PWUH	084659BC4	35,000.00	20,567.05		21,711.20
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/31 1.65	1.650	05/15/2031	
		1,600,000.00	1,551,584.00		1,392,624.00
PWV2	084659BD2	1,600,000.00	1,551,584.00		1,392,624.00
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/53 4.6	4.600	05/01/2053	
		682,000.00	552,797.30		574,223.54
PWS2	084659BF7	682,000.00	552,797.30		574,223.54
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 05/43 4.3	4.300	05/15/2043	
		575,000.00	541,550.79		511,186.50
PWPQ	084664BV2	575,000.00	541,550.79		511,186.50
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 08/48 4.2	4.200	08/15/2048	
		90,000.00	89,543.70		75,108.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	084664CQ2	90,000.00			89,543.70	75,108.60
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 10/50 2.85	2.850	10/15/2050		
		40,000.00			23,578.80	25,729.20
PWPQ	084664CV1	40,000.00			23,578.80	25,729.20
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 03/52 3.85	3.850	03/15/2052		
		1,830,000.00			1,497,766.94	1,408,185.00
PWPQ	084664DB4	75,000.00			59,646.00	57,712.50
PWSW	084664DB4	1,480,000.00			1,218,686.88	1,138,860.00
PWUH	084664DB4	275,000.00			219,434.06	211,612.50
	BLACKSTONE HOLDINGS FINA	COMPANY GUAR 144A 08/28 1.625	1.625	08/05/2028		
		1,600,000.00			1,580,976.00	1,503,456.00
PWV2	09261BAC4	1,600,000.00			1,580,976.00	1,503,456.00
	BLACKSTONE HOLDINGS FINA	COMPANY GUAR 144A 04/33 6.2	6.200	04/22/2033		
		826,000.00			824,579.28	895,433.56
PWV2	09261BAK6	826,000.00			824,579.28	895,433.56
	BLACKROCK FUNDING INC	COMPANY GUAR 03/54 5.25	5.250	03/14/2054		
		881,000.00			871,550.65	844,359.21
PWPQ	09290DAC5	495,000.00			489,111.46	474,412.95
PWSW	09290DAC5	261,000.00			259,312.94	250,145.01
PWUH	09290DAC5	125,000.00			123,126.25	119,801.25
	BLACKROCK FUNDING INC	COMPANY GUAR 01/55 5.35	5.350	01/08/2055		
		1,495,000.00			1,492,780.42	1,457,056.90
PWPQ	09290DAK7	465,000.00			464,231.24	453,198.30
PWSW	09290DAK7	860,000.00			858,905.28	838,173.20
PWUH	09290DAK7	170,000.00			169,643.90	165,685.40
	BLACKSTONE REG FINANCE	COMPANY GUAR 02/36 4.95	4.950	02/15/2036		
		475,000.00			474,544.00	471,527.75
PWPQ	092914AC4	325,000.00			324,688.00	322,624.25
PWSW	092914AC4	150,000.00			149,856.00	148,903.50
	BNP PARIBAS	144A 11/30 VAR	1.000	11/19/2030		
		1,098,000.00			1,098,000.00	1,130,226.30
PWV2	09659W2Z6	1,098,000.00			1,098,000.00	1,130,226.30
	BP CAP MARKETS AMERICA	COMPANY GUAR 02/50 3	3.000	02/24/2050		
		798,000.00			622,604.40	520,264.08
PWPQ	10373QBG4	98,000.00			92,924.18	63,892.08
PWSW	10373QBG4	700,000.00			529,680.22	456,372.00
	BP CAP MARKETS AMERICA	COMPANY GUAR 11/50 2.772	2.772	11/10/2050		
		385,000.00			377,272.21	237,032.95
PWPQ	10373QBN9	385,000.00			377,272.21	237,032.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BP CAP MARKETS AMERICA	COMPANY GUAR 06/51 2.939	2.939	06/04/2051	
		153,000.00		105,532.83	97,350.84
PWPQ	10373QBP4	153,000.00		105,532.83	97,350.84
	BP CAP MARKETS AMERICA	COMPANY GUAR 03/52 3.001	3.001	03/17/2052	
		485,000.00		446,457.90	310,230.25
PWPQ	10373QBS8	485,000.00		446,457.90	310,230.25
	BP CAP MARKETS AMERICA	COMPANY GUAR 01/32 2.721	2.721	01/12/2032	
		625,000.00		603,325.00	569,231.25
PWV2	10373QBT6	625,000.00		603,325.00	569,231.25
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 10/49 4.25	4.250	10/26/2049	
		490,000.00		391,762.90	400,359.40
PWSW	110122CR7	445,000.00		355,758.40	363,591.70
PWUH	110122CR7	45,000.00		36,004.50	36,767.70
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 05/44 4.625	4.625	05/15/2044	
		480,000.00		488,879.51	431,764.80
PWSW	110122DH8	435,000.00		448,403.81	391,286.85
PWUH	110122DH8	45,000.00		40,475.70	40,477.95
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 11/47 4.35	4.350	11/15/2047	
		350,000.00		287,954.31	295,995.00
PWSW	110122DK1	295,000.00		241,276.91	249,481.50
PWUH	110122DK1	55,000.00		46,677.40	46,513.50
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 02/48 4.55	4.550	02/20/2048	
		457,000.00		536,983.54	395,364.41
PWSW	110122DL9	372,000.00		435,753.21	321,828.36
PWUH	110122DL9	85,000.00		101,230.33	73,536.05
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 11/50 2.55	2.550	11/13/2050	
		3,575,000.00		2,219,114.27	2,114,040.50
PWSW	110122DS4	1,775,000.00		1,165,965.85	1,049,628.50
PWS2	110122DS4	1,300,000.00		731,180.72	768,742.00
PWUH	110122DS4	500,000.00		321,967.70	295,670.00
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 03/42 3.55	3.550	03/15/2042	
		225,000.00		179,935.57	180,706.50
PWSW	110122DV7	225,000.00		179,935.57	180,706.50
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 03/52 3.7	3.700	03/15/2052	
		1,850,000.00		1,374,395.28	1,359,287.50
PWSW	110122DW5	1,545,000.00		1,148,986.64	1,135,188.75
PWUH	110122DW5	305,000.00		225,408.64	224,098.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 03/62 3.9	3.900	03/15/2062	
		1,689,000.00	1,192,676.14		1,224,508.11
PWSW	110122DX3	375,000.00	275,315.07		271,871.25
PWS2	110122DX3	1,159,000.00	805,254.12		840,263.41
PWUH	110122DX3	155,000.00	112,106.95		112,373.45
	BROADCOM INC	COMPANY GUAR 09/28 4.11	4.110	09/15/2028	
		745,000.00	740,887.60		747,048.75
PWV3	11135FAL5	745,000.00	740,887.60		747,048.75
	BROADCOM INC	COMPANY GUAR 11/32 4.3	4.300	11/15/2032	
		1,970,000.00	1,788,710.97		1,943,247.40
PWV2	11135FAS0	1,970,000.00	1,788,710.97		1,943,247.40
	BROADCOM INC	SR UNSECURED 144A 11/35 3.137	3.137	11/15/2035	
		2,270,000.00	1,976,479.05		1,954,901.30
PWSW	11135FBP5	1,960,000.00	1,705,700.10		1,687,932.40
PWUH	11135FBP5	310,000.00	270,778.95		266,968.90
	BROADCOM INC	SR UNSECURED 144A 05/37 4.926	4.926	05/15/2037	
		1,926,000.00	1,921,327.30		1,900,981.26
PWPQ	11135FBV2	220,000.00	219,540.20		217,142.20
PWSW	11135FBV2	130,000.00	128,951.40		128,311.30
PWS2	11135FBV2	1,546,000.00	1,542,908.00		1,525,917.46
PWUH	11135FBV2	30,000.00	29,927.70		29,610.30
	BROADCOM INC	SR UNSECURED 02/30 4.35	4.350	02/15/2030	
		655,000.00	653,847.20		659,277.15
PWV3	11135FCB5	655,000.00	653,847.20		659,277.15
	BROADCOM INC	SR UNSECURED 10/34 4.8	4.800	10/15/2034	
		255,000.00	255,869.55		255,489.60
PWSW	11135FCD1	255,000.00	255,869.55		255,489.60
	BROADCOM INC	SR UNSECURED 04/30 5.05	5.050	04/15/2030	
		405,000.00	408,738.15		417,846.60
PWV3	11135FCF6	405,000.00	408,738.15		417,846.60
	BROADCOM INC	SR UNSECURED 04/32 5.2	5.200	04/15/2032	
		1,415,000.00	1,430,211.25		1,468,034.20
PWV3	11135FCG4	1,415,000.00	1,430,211.25		1,468,034.20
	BROADCOM INC	SR UNSECURED 07/35 5.2	5.200	07/15/2035	
		2,025,000.00	2,071,684.15		2,074,754.25
PWPQ	11135FCM1	955,000.00	963,195.35		978,464.35
PWSW	11135FCM1	405,000.00	416,665.55		414,950.85
PWS2	11135FCM1	570,000.00	594,088.20		584,004.90
PWUH	11135FCM1	95,000.00	97,735.05		97,334.15

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BROADCOM INC	COMPANY GUAR 02/31 2.45	2.450	02/15/2031	
		175,000.00		150,907.75	160,069.00
PWV3	11135FCQ2	175,000.00		150,907.75	160,069.00
	BROADCOM INC	COMPANY GUAR 02/51 3.75	3.750	02/15/2051	
		1,378,000.00		1,082,830.36	1,038,860.42
PWS2	11135FCS8	1,378,000.00		1,082,830.36	1,038,860.42
	BROADCOM INC	COMPANY GUAR 02/41 3.5	3.500	02/15/2041	
		2,880,000.00		2,440,619.50	2,342,822.40
PWPQ	11135FCV1	1,030,000.00		917,274.00	837,884.40
PWS2	11135FCV1	1,850,000.00		1,523,345.50	1,504,938.00
	BROADCOM INC	SR UNSECURED 10/30 4.2	4.200	10/15/2030	
		430,000.00		429,389.40	429,673.20
PWV3	11135FCW9	430,000.00		429,389.40	429,673.20
	BROADCOM INC	SR UNSECURED 02/38 4.9	4.900	02/15/2038	
		1,590,000.00		1,583,428.20	1,558,724.70
PWPQ	11135FCX7	935,000.00		932,727.95	916,608.55
PWSW	11135FCX7	285,000.00		281,599.35	279,394.05
PWUH	11135FCX7	370,000.00		369,100.90	362,722.10
	BROADCOM INC	SR UNSECURED 02/36 4.8	4.800	02/15/2036	
		2,210,000.00		2,211,682.90	2,180,717.50
PWSW	11135FCY5	2,030,000.00		2,031,281.50	2,003,102.50
PWUH	11135FCY5	180,000.00		180,401.40	177,615.00
	BROOKFIELD ASSET MANAGEM	SR UNSECURED 09/55 6.077	6.077	09/15/2055	
		523,000.00		527,903.44	534,610.60
PWPQ	112586AB8	523,000.00		527,903.44	534,610.60
	BROOKFIELD FINANCE INC	COMPANY GUAR 04/31 2.724	2.724	04/15/2031	
		1,500,000.00		1,559,190.00	1,373,775.00
PWV2	11271LAH5	1,500,000.00		1,559,190.00	1,373,775.00
	BROOKFIELD FINANCE INC	COMPANY GUAR 02/52 3.625	3.625	02/15/2052	
		262,000.00		184,013.38	184,463.72
PWSW	11271LAJ1	262,000.00		184,013.38	184,463.72
	BROOKFIELD FINANCE INC	COMPANY GUAR 03/54 5.968	5.968	03/04/2054	
		140,000.00		142,378.52	141,309.00
PWPQ	11271LAL6	140,000.00		142,378.52	141,309.00
	BROOKFIELD FINANCE INC	COMPANY GUAR 03/55 5.813	5.813	03/03/2055	
		285,000.00		285,000.00	281,152.50
PWPQ	11271LAP7	285,000.00		285,000.00	281,152.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BROOKFIELD FINANCE INC	COMPANY GUAR 01/36 5.33	5.330	01/15/2036	
		375,000.00		374,722.50	375,532.50
PWPQ	11271LAQ5	300,000.00		299,778.00	300,426.00
PWUH	11271LAQ5	75,000.00		74,944.50	75,106.50
	BROOKFIELD ASSET MANAGEM	SR UNSECURED 01/36 5.298	5.298	01/15/2036	
		550,000.00		549,923.00	549,340.00
PWSW	113004AC9	440,000.00		439,938.40	439,472.00
PWUH	113004AC9	110,000.00		109,984.60	109,868.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/41 5.05	5.050	03/01/2041	
		515,000.00		619,756.20	505,019.30
PWPQ	12189LAC5	130,000.00		135,578.16	127,480.60
PWSW	12189LAC5	355,000.00		445,872.54	348,120.10
PWUH	12189LAC5	30,000.00		38,305.50	29,418.60
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/41 4.95	4.950	09/15/2041	
		440,000.00		504,047.88	424,925.60
PWSW	12189LAG6	285,000.00		314,178.68	275,235.90
PWUH	12189LAG6	155,000.00		189,869.20	149,689.70
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/42 4.4	4.400	03/15/2042	
		413,000.00		400,486.15	368,726.40
PWSW	12189LAJ0	290,000.00		271,668.04	258,912.00
PWS2	12189LAJ0	58,000.00		69,171.34	51,782.40
PWUH	12189LAJ0	65,000.00		59,646.77	58,032.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/42 4.375	4.375	09/01/2042	
		1,200,000.00		1,137,689.79	1,063,968.00
PWPQ	12189LAK7	200,000.00		215,552.76	177,328.00
PWSW	12189LAK7	670,000.00		624,235.60	594,048.80
PWS2	12189LAK7	245,000.00		211,509.48	217,226.80
PWUH	12189LAK7	85,000.00		86,391.95	75,364.40
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/43 4.45	4.450	03/15/2043	
		205,000.00		177,899.20	182,283.95
PWSW	12189LAN1	155,000.00		134,082.20	137,824.45
PWUH	12189LAN1	50,000.00		43,817.00	44,459.50
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/43 5.15	5.150	09/01/2043	
		112,000.00		112,129.36	108,447.36
PWSW	12189LAP6	20,000.00		25,772.64	19,365.60
PWS2	12189LAP6	92,000.00		86,356.72	89,081.76
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/44 4.55	4.550	09/01/2044	
		507,000.00		558,455.61	450,261.63
PWPQ	12189LAU5	150,000.00		175,268.32	133,213.50
PWSW	12189LAU5	145,000.00		187,985.25	128,773.05

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWS2	12189LAU5	102,000.00		88,855.56	90,585.18
PWUH	12189LAU5	110,000.00		106,346.48	97,689.90
	BURLINGTN NORTH SANTA FE	SR UNSECURED 04/45 4.15	4.150	04/01/2045	
		1,175,000.00		1,066,033.87	986,941.25
PWPQ	12189LAW1	440,000.00		462,377.12	369,578.00
PWSW	12189LAW1	525,000.00		431,938.50	440,973.75
PWS2	12189LAW1	135,000.00		110,012.75	113,393.25
PWUH	12189LAW1	75,000.00		61,705.50	62,996.25
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/45 4.7	4.700	09/01/2045	
		310,000.00		319,826.20	279,775.00
PWSW	12189LAX9	260,000.00		273,159.70	234,650.00
PWUH	12189LAX9	50,000.00		46,666.50	45,125.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 08/46 3.9	3.900	08/01/2046	
		1,700,000.00		1,488,472.90	1,359,405.00
PWS2	12189LAZ4	1,700,000.00		1,488,472.90	1,359,405.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 06/47 4.125	4.125	06/15/2047	
		333,000.00		280,851.38	273,892.50
PWSW	12189LBB6	40,000.00		33,268.40	32,900.00
PWS2	12189LBB6	203,000.00		172,729.08	166,967.50
PWUH	12189LBB6	90,000.00		74,853.90	74,025.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 12/48 4.15	4.150	12/15/2048	
		390,000.00		352,145.23	319,246.20
PWSW	12189LBD2	320,000.00		290,282.92	261,945.60
PWUH	12189LBD2	70,000.00		61,862.31	57,300.60
	BURLINGTN NORTH SANTA FE	SR UNSECURED 02/50 3.55	3.550	02/15/2050	
		1,340,000.00		1,107,154.51	981,335.60
PWSW	12189LBE0	835,000.00		720,801.29	611,503.90
PWS2	12189LBE0	425,000.00		324,258.22	311,244.50
PWUH	12189LBE0	80,000.00		62,095.00	58,587.20
	BURLINGTN NORTH SANTA FE	SR UNSECURED 02/51 3.05	3.050	02/15/2051	
		834,000.00		551,865.61	549,622.68
PWS2	12189LBF7	809,000.00		534,972.61	533,147.18
PWUH	12189LBF7	25,000.00		16,893.00	16,475.50
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/51 3.3	3.300	09/15/2051	
		473,000.00		375,688.44	326,521.36
PWS2	12189LBG5	473,000.00		375,688.44	326,521.36
	BURLINGTN NORTH SANTA FE	SR UNSECURED 06/52 2.875	2.875	06/15/2052	
		2,493,000.00		1,730,628.90	1,564,905.96
PWPQ	12189LBH3	430,000.00		431,270.93	269,919.60
PWSW	12189LBH3	835,000.00		532,211.65	524,146.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	12189LBH3	SHARES/PAR			1,003,000.00	623,706.82	629,603.16
PWUH	12189LBH3				225,000.00	143,439.50	141,237.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 01/53 4.45	4.450	01/15/2053			
					50,000.00	41,570.00	42,160.50
PWUH	12189LBJ9				50,000.00	41,570.00	42,160.50
	BURLINGTN NORTH SANTA FE	SR UNSECURED 04/54 5.2	5.200	04/15/2054			
					378,000.00	365,911.18	355,739.58
PWPQ	12189LBK6				60,000.00	58,618.20	56,466.60
PWSW	12189LBK6				230,000.00	221,432.50	216,455.30
PWS2	12189LBK6				88,000.00	85,860.48	82,817.68
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/55 5.5	5.500	03/15/2055			
					605,000.00	602,774.48	594,950.95
PWPQ	12189LBL4				385,000.00	382,959.50	378,605.15
PWSW	12189LBL4				195,000.00	194,670.70	191,761.05
PWUH	12189LBL4				25,000.00	25,144.28	24,584.75
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/56 5.8	5.800	03/15/2056			
					2,245,000.00	2,263,537.85	2,292,122.55
PWSW	12189LBM2				565,000.00	584,405.64	576,859.35
PWS2	12189LBM2				1,410,000.00	1,401,934.80	1,439,595.90
PWUH	12189LBM2				270,000.00	277,197.41	275,667.30
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/56 5.55	5.550	03/15/2056			
					715,000.00	710,166.45	704,804.10
PWPQ	12189LBN0				115,000.00	114,209.95	113,360.10
PWSW	12189LBN0				505,000.00	501,156.00	497,798.70
PWUH	12189LBN0				95,000.00	94,800.50	93,645.30
	BURLINGTN NORTH SANTA FE	SR UNSECURED 05/37 6.15	6.150	05/01/2037			
					855,000.00	1,014,420.36	948,955.95
PWPQ	12189TAZ7				855,000.00	1,014,420.36	948,955.95
	CIGNA GROUP/THE	COMPANY GUAR 12/48 4.9	4.900	12/15/2048			
					310,000.00	278,031.20	276,377.40
PWPQ	125523AK6				310,000.00	278,031.20	276,377.40
	CIGNA GROUP/THE	SR UNSECURED 05/29 5	5.000	05/15/2029			
					1,575,000.00	1,573,251.75	1,617,572.25
PWV3	125523CT5				1,575,000.00	1,573,251.75	1,617,572.25
	CIGNA GROUP/THE	SR UNSECURED 02/54 5.6	5.600	02/15/2054			
					315,000.00	308,995.15	305,477.55
PWPQ	125523CW8				315,000.00	308,995.15	305,477.55
	CIGNA GROUP/THE	SR UNSECURED 09/32 4.875	4.875	09/15/2032			
					2,609,000.00	2,608,791.28	2,642,943.09

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV2	125523CY4	1,324,000.00			1,323,894.08	1,341,225.24
PWV3	125523CY4	1,285,000.00			1,284,897.20	1,301,717.85
	CIGNA GROUP/THE	SR UNSECURED 01/56 6	6.000	01/15/2056		
		530,000.00			544,820.20	545,009.60
PWPQ	125523DA5	530,000.00			544,820.20	545,009.60
	CSX CORP	SR UNSECURED 05/37 6.15	6.150	05/01/2037		
		782,000.00			833,267.92	858,589.08
PWSW	126408GK3	654,000.00			696,876.24	718,052.76
PWUH	126408GK3	128,000.00			136,391.68	140,536.32
	CSX CORP	SR UNSECURED 03/44 4.1	4.100	03/15/2044		
		465,000.00			386,424.30	389,349.15
PWSW	126408GY3	355,000.00			295,012.10	297,245.05
PWUH	126408GY3	110,000.00			91,412.20	92,104.10
	CSX CORP	SR UNSECURED 08/54 4.5	4.500	08/01/2054		
		261,000.00			216,764.82	218,992.05
PWS2	126408HA4	231,000.00			191,919.42	193,820.55
PWUH	126408HA4	30,000.00			24,845.40	25,171.50
	CSX CORP	SR UNSECURED 11/46 3.8	3.800	11/01/2046		
		19,000.00			14,436.96	14,896.76
PWUH	126408HF3	19,000.00			14,436.96	14,896.76
	CSX CORP	SR UNSECURED 03/48 4.3	4.300	03/01/2048		
		438,000.00			381,069.93	365,397.12
PWSW	126408HK2	165,000.00			135,077.82	137,649.60
PWS2	126408HK2	273,000.00			245,992.11	227,747.52
	CSX CORP	SR UNSECURED 03/68 4.65	4.650	03/01/2068		
		343,000.00			277,644.78	280,937.58
PWSW	126408HL0	288,000.00			233,124.48	235,889.28
PWUH	126408HL0	55,000.00			44,520.30	45,048.30
	CSX CORP	SR UNSECURED 09/49 3.35	3.350	09/15/2049		
		466,000.00			343,222.39	327,588.68
PWS2	126408HR7	466,000.00			343,222.39	327,588.68
	CSX CORP	SR UNSECURED 04/50 3.8	3.800	04/15/2050		
		405,000.00			305,414.55	307,893.15
PWSW	126408HS5	405,000.00			305,414.55	307,893.15
	CSX CORP	SR UNSECURED 11/52 4.5	4.500	11/15/2052		
		2,215,000.00			1,868,066.67	1,879,405.35
PWS2	126408HV8	2,215,000.00			1,868,066.67	1,879,405.35

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CSX CORP	SR UNSECURED 03/55 4.9	4.900	03/15/2055	
		377,000.00		328,307.41	337,837.24
PWS2	126408HY2	377,000.00		328,307.41	337,837.24
	CALIFORNIA INSTITUTE OF	UNSECURED 08/45 4.321	4.321	08/01/2045	
		25,000.00		21,998.75	21,763.50
PWUH	13034VAB0	25,000.00		21,998.75	21,763.50
	CALIFORNIA INSTITUTE OF	SR UNSECURED 09/19 3.65	3.650	09/01/2119	
		435,000.00		266,494.05	275,568.15
PWSW	13034VAD6	435,000.00		266,494.05	275,568.15
	CAMERON LNG LLC	SR SECURED 144A 01/39 3.701	3.701	01/15/2039	
		225,000.00		225,000.00	191,736.00
PWS2	133434AD2	225,000.00		225,000.00	191,736.00
	CANADIAN IMPERIAL BANK	SR UNSECURED 09/31 VAR	1.000	09/08/2031	
		2,280,000.00		2,280,000.00	2,297,373.60
PWV3	13607QFE7	2,280,000.00		2,280,000.00	2,297,373.60
	CANADIAN NATL RAILWAY	SR UNSECURED 11/37 6.375	6.375	11/15/2037	
		290,000.00		387,831.95	324,614.40
PWSW	136375BQ4	290,000.00		387,831.95	324,614.40
	CANADIAN NATL RAILWAY	SR UNSECURED 11/42 3.5	3.500	11/15/2042	
		575,000.00		590,833.10	445,130.50
PWSW	136375BW1	435,000.00		443,926.20	336,750.90
PWUH	136375BW1	140,000.00		146,906.90	108,379.60
	CANADIAN NATL RAILWAY	SR UNSECURED 11/43 4.5	4.500	11/07/2043	
		406,000.00		398,781.32	351,916.74
PWS2	136375BZ4	406,000.00		398,781.32	351,916.74
	CANADIAN NATL RAILWAY	SR UNSECURED 11/53 6.125	6.125	11/01/2053	
		292,000.00		291,164.88	311,964.04
PWS2	136375DJ8	292,000.00		291,164.88	311,964.04
	CAPITAL ONE MULTI ASSET EXECUT	COMET 2025 A3 A	4.650	10/15/2037	
		1,236,000.00		1,235,537.74	1,235,935.73
PWV2	14041NGH8	1,236,000.00		1,235,537.74	1,235,935.73
	CARGILL INC	SR UNSECURED 144A 10/55 5.375	5.375	10/23/2055	
		1,325,000.00		1,303,849.15	1,275,180.00
PWPQ	141781CG7	830,000.00		815,943.05	798,792.00
PWSW	141781CG7	370,000.00		364,716.70	356,088.00
PWUH	141781CG7	125,000.00		123,189.40	120,300.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 05/42 4.1	4.100	05/15/2042		
		800,000.00			768,202.59	680,096.00
PWPQ	144141DB1	470,000.00			443,134.74	399,556.40
PWSW	144141DB1	280,000.00			284,048.85	238,033.60
PWUH	144141DB1	50,000.00			41,019.00	42,506.00
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/43 4.1	4.100	03/15/2043		
		94,000.00			77,543.42	79,226.96
PWS2	144141DD7	94,000.00			77,543.42	79,226.96
	CASE WESTERN RESERVE UNI	UNSECURED 06/22 5.405	5.405	06/01/2122		
		625,000.00			623,597.16	566,581.25
PWSW	14745XAA6	495,000.00			493,825.48	448,732.35
PWUH	14745XAA6	130,000.00			129,771.68	117,848.90
	CATERPILLAR INC	SR UNSECURED 05/64 4.75	4.750	05/15/2064		
		400,000.00			403,598.51	352,052.00
PWPQ	149123CE9	400,000.00			403,598.51	352,052.00
	CATERPILLAR INC	SR UNSECURED 09/49 3.25	3.250	09/19/2049		
		568,000.00			534,296.12	404,018.40
PWSW	149123CF6	567,000.00			533,607.22	403,307.10
PWUH	149123CF6	1,000.00			688.90	711.30
	COMMONSPIRIT HEALTH	SECURED 11/42 4.35	4.350	11/01/2042		
		540,000.00			439,400.40	467,332.20
PWSW	14916RAD6	370,000.00			288,204.10	320,209.10
PWUH	14916RAD6	170,000.00			151,196.30	147,123.10
	CENTERPOINT ENERGY RES	SR UNSECURED 07/34 5.4	5.400	07/01/2034		
		967,000.00			965,423.79	996,870.63
PWV2	15189WAS9	967,000.00			965,423.79	996,870.63
	CENTERPOINT ENER HOUSTON	GENL REF MOR 08/42 3.55	3.550	08/01/2042		
		838,000.00			806,689.67	668,388.80
PWSW	15189XAM0	790,000.00			758,170.90	630,104.00
PWUH	15189XAM0	48,000.00			48,518.77	38,284.80
	CENTERPOINT ENER HOUSTON	GENL REF MOR 03/48 3.95	3.950	03/01/2048		
		383,000.00			289,693.54	304,680.33
PWS2	15189XAS7	383,000.00			289,693.54	304,680.33
	CENTERPOINT ENER HOUSTON	GENL REF MOR 07/50 2.9	2.900	07/01/2050		
		1,094,000.00			709,931.76	704,656.34
PWSW	15189XAU2	225,000.00			155,416.50	144,924.75
PWS2	15189XAU2	794,000.00			502,709.76	511,423.34
PWUH	15189XAU2	75,000.00			51,805.50	48,308.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CENTERPOINT ENER HOUSTON	1ST MORTGAGE 04/51 3.35	3.350	04/01/2051	
		539,000.00		367,245.81	378,663.67
PWS2	15189XAW8	539,000.00		367,245.81	378,663.67
	CENTERPOINT ENER HOUSTON	1ST MORTGAGE 03/52 3.6	3.600	03/01/2052	
		485,000.00		407,665.73	352,944.20
PWPQ	15189XAY4	195,000.00		192,459.15	141,905.40
PWS2	15189XAY4	290,000.00		215,206.58	211,038.80
	CENTERPOINT ENER HOUSTON	GENL REF MOR 10/52 4.85	4.850	10/01/2052	
		589,000.00		521,535.71	526,819.27
PWS2	15189XBA5	589,000.00		521,535.71	526,819.27
	CENTERPOINT ENER HOUSTON	GENL REF MOR 04/53 5.3	5.300	04/01/2053	
		68,000.00		62,287.32	64,865.20
PWS2	15189XBC1	68,000.00		62,287.32	64,865.20
	CHEVRON USA INC	COMPANY GUAR 10/35 4.85	4.850	10/15/2035	
		333,000.00		334,417.75	336,866.13
PWUH	166756BL9	333,000.00		334,417.75	336,866.13
	CHILDREN S HEATH SYS TX	UNSECURED 08/50 2.511	2.511	08/15/2050	
		900,000.00		512,604.00	530,127.00
PWSW	16876HAB5	800,000.00		455,648.00	471,224.00
PWUH	16876HAB5	100,000.00		56,956.00	58,903.00
	CHILDREN S HOSPITAL/PHIL	SECURED 07/50 2.704	2.704	07/01/2050	
		764,000.00		655,147.42	474,780.16
PWSW	16877PAA8	175,000.00		105,040.25	108,752.00
PWS2	16877PAA8	559,000.00		532,100.27	347,384.96
PWUH	16877PAA8	30,000.00		18,006.90	18,643.20
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 05/37 6	6.000	05/11/2037	
		321,000.00		414,884.01	348,442.29
PWSW	171232AQ4	300,000.00		390,295.75	325,647.00
PWUH	171232AQ4	21,000.00		24,588.26	22,795.29
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 05/38 6.5	6.500	05/15/2038	
		956,000.00		1,223,242.94	1,080,872.72
PWSW	171232AS0	54,000.00		60,817.50	61,053.48
PWS2	171232AS0	902,000.00		1,162,425.44	1,019,819.24
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 12/61 3.05	3.050	12/15/2061	
		212,000.00		132,523.74	129,981.44
PWSW	171239AJ5	115,000.00		72,359.15	70,508.80
PWUH	171239AJ5	97,000.00		60,164.59	59,472.64

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 08/35 4.9	4.900	08/15/2035	
		973,000.00		973,176.38	977,125.52
PWSW	171239AM8	930,000.00		930,225.18	933,943.20
PWUH	171239AM8	43,000.00		42,951.20	43,182.32
	CISCO SYSTEMS INC	SR UNSECURED 02/39 5.9	5.900	02/15/2039	
		336,000.00		418,880.34	361,216.80
PWSW	17275RAD4	330,000.00		411,092.58	354,766.50
PWUH	17275RAD4	6,000.00		7,787.76	6,450.30
	CISCO SYSTEMS INC	SR UNSECURED 01/40 5.5	5.500	01/15/2040	
		94,000.00		95,867.78	97,429.12
PWS2	17275RAF9	94,000.00		95,867.78	97,429.12
	CISCO SYSTEMS INC	SR UNSECURED 02/54 5.3	5.300	02/26/2054	
		2,711,000.00		2,669,689.04	2,598,547.72
PWPQ	17275RBU5	405,000.00		403,789.94	388,200.60
PWSW	17275RBU5	1,410,000.00		1,392,802.85	1,351,513.20
PWS2	17275RBU5	586,000.00		569,399.55	561,692.72
PWUH	17275RBU5	310,000.00		303,696.70	297,141.20
	CISCO SYSTEMS INC	SR UNSECURED 02/64 5.35	5.350	02/26/2064	
		379,000.00		380,015.72	357,995.82
PWSW	17275RBV3	286,000.00		286,766.48	270,149.88
PWUH	17275RBV3	93,000.00		93,249.24	87,845.94
	CISCO SYSTEMS INC	SR UNSECURED 02/30 4.75	4.750	02/24/2030	
		1,675,000.00		1,673,743.75	1,721,883.25
PWV3	17275RBX9	1,675,000.00		1,673,743.75	1,721,883.25
	CITIGROUP INC	SR UNSECURED 02/98 6.875	6.875	02/15/2098	
		90,000.00		107,330.40	102,785.40
PWSW	172967AS0	80,000.00		95,404.80	91,364.80
PWUH	172967AS0	10,000.00		11,925.60	11,420.60
	CITIGROUP INC	SR UNSECURED 07/39 8.125	8.125	07/15/2039	
		150,000.00		192,288.51	192,312.00
PWSW	172967EW7	150,000.00		192,288.51	192,312.00
	CITIGROUP INC	SR UNSECURED 01/42 5.875	5.875	01/30/2042	
		350,000.00		360,287.85	368,042.50
PWSW	172967FX4	165,000.00		170,799.75	173,505.75
PWS2	172967FX4	185,000.00		189,488.10	194,536.75
	CITIGROUP INC	SR UNSECURED 07/45 4.65	4.650	07/30/2045	
		345,000.00		313,742.60	310,572.45
PWSW	172967JU6	305,000.00		277,565.90	274,564.05
PWUH	172967JU6	40,000.00		36,176.70	36,008.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	CITIGROUP INC	SR UNSECURED 01/39 VAR	1.000	01/24/2039	
		540,000.00	537,915.60		477,721.80
PWPQ	172967LU3	540,000.00	537,915.60		477,721.80
	CITIGROUP INC	SR UNSECURED 07/48 4.65	4.650	07/23/2048	
		617,000.00	511,439.57		544,237.19
PWS2	172967MD0	617,000.00	511,439.57		544,237.19
	CITIGROUP INC	SR UNSECURED 03/41 VAR	1.000	03/26/2041	
		1,244,000.00	1,669,314.34		1,245,592.32
PWSW	172967MM0	28,000.00	27,821.08		28,035.84
PWS2	172967MM0	1,216,000.00	1,641,493.26		1,217,556.48
	CITIGROUP INC	SR UNSECURED 11/42 VAR	1.000	11/03/2042	
		1,930,000.00	1,506,235.00		1,426,636.70
PWPQ	172967NF4	1,930,000.00	1,506,235.00		1,426,636.70
	CITIGROUP INC	SR UNSECURED 03/33 VAR	1.000	03/17/2033	
		1,827,000.00	1,599,223.85		1,742,007.96
PWV2	172967NN7	1,827,000.00	1,599,223.85		1,742,007.96
	CITIGROUP INC	SR UNSECURED 05/31 VAR	1.000	05/07/2031	
		1,565,000.00	1,565,000.00		1,598,459.70
PWV3	172967QA2	1,565,000.00	1,565,000.00		1,598,459.70
	CITIGROUP INC	SR UNSECURED 09/30 VAR	1.000	09/19/2030	
		1,371,000.00	1,385,121.30		1,381,899.45
PWV2	17327CAT0	1,371,000.00	1,385,121.30		1,381,899.45
	CITIGROUP INC	SR UNSECURED 03/56 VAR	1.000	03/04/2056	
		1,970,000.00	1,935,301.78		1,961,607.80
PWPQ	17327CAY9	855,000.00	850,676.05		851,357.70
PWSW	17327CAY9	190,000.00	190,073.54		189,190.60
PWS2	17327CAY9	925,000.00	894,552.19		921,059.50
	CLAREMONT MCKENNA	UNSECURED 01/22 3.775	3.775	01/01/2122	
		482,000.00	301,317.48		311,294.88
PWSW	18013RAB3	385,000.00	240,678.90		248,648.40
PWUH	18013RAB3	97,000.00	60,638.58		62,646.48
	CLEVELAND CLINIC FOUND	UNSECURED 01/14 4.858	4.858	01/01/2114	
		110,000.00	85,829.70		92,687.10
PWSW	18600TAA0	110,000.00	85,829.70		92,687.10
	CNO GLOBAL FUNDING	SECURED 144A 12/30 4.7	4.700	12/11/2030	
		772,000.00	771,101.49		772,988.16
PWV3	18977W2J8	772,000.00	771,101.49		772,988.16

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COCA COLA CO/THE	SR UNSECURED 06/40 2.5	2.500	06/01/2040	
		120,000.00		86,128.80	89,222.40
PWSW	191216CW8	120,000.00		86,128.80	89,222.40
	COCA COLA CO/THE	SR UNSECURED 06/50 2.6	2.600	06/01/2050	
		435,000.00		272,605.80	269,630.40
PWSW	191216CX6	435,000.00		272,605.80	269,630.40
	COCA COLA CO/THE	SR UNSECURED 03/51 3	3.000	03/05/2051	
		190,000.00		123,342.30	126,866.80
PWSW	191216DL1	140,000.00		90,883.80	93,480.80
PWUH	191216DL1	50,000.00		32,458.50	33,386.00
	COCA COLA CO/THE	SR UNSECURED 05/54 5.3	5.300	05/13/2054	
		45,000.00		45,873.45	44,173.35
PWPQ	191216DS6	45,000.00		45,873.45	44,173.35
	COCA COLA CO/THE	SR UNSECURED 05/64 5.4	5.400	05/13/2064	
		1,240,000.00		1,247,145.36	1,204,498.80
PWSW	191216DT4	1,025,000.00		1,032,245.39	995,654.25
PWUH	191216DT4	215,000.00		214,899.97	208,844.55
	COCA COLA CO/THE	SR UNSECURED 01/55 5.2	5.200	01/14/2055	
		47,000.00		46,542.72	45,314.11
PWS2	191216DZ0	47,000.00		46,542.72	45,314.11
	COMCAST CORP	COMPANY GUAR 08/47 4	4.000	08/15/2047	
		540,000.00		407,054.40	407,851.20
PWSW	20030NBZ3	170,000.00		128,130.70	128,397.60
PWS2	20030NBZ3	340,000.00		256,312.40	256,795.20
PWUH	20030NBZ3	30,000.00		22,611.30	22,658.40
	COMCAST CORP	COMPANY GUAR 11/47 3.969	3.969	11/01/2047	
		1,409,000.00		1,160,464.52	1,055,326.91
PWSW	20030NCC3	625,000.00		490,373.10	468,118.75
PWS2	20030NCC3	639,000.00		557,229.12	478,604.61
PWUH	20030NCC3	145,000.00		112,862.30	108,603.55
	COMCAST CORP	COMPANY GUAR 11/49 3.999	3.999	11/01/2049	
		1,641,000.00		1,256,651.97	1,210,040.58
PWSW	20030NCE9	995,000.00		745,735.80	733,693.10
PWS2	20030NCE9	310,000.00		230,289.70	228,587.80
PWUH	20030NCE9	336,000.00		280,626.47	247,759.68
	COMCAST CORP	COMPANY GUAR 11/52 4.049	4.049	11/01/2052	
		1,283,000.00		1,000,804.02	938,463.18
PWSW	20030NCG4	105,000.00		79,848.09	76,803.30
PWS2	20030NCG4	1,168,000.00		913,362.66	854,345.28

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWUH	20030NCG4	10,000.00		7,593.27	7,314.60
	COMCAST CORP	COMPANY GUAR 03/48 4	4.000	03/01/2048	
		718,000.00		564,015.71	540,079.60
PWSW	20030NCK5	433,000.00		324,981.12	325,702.60
PWS2	20030NCK5	151,000.00		138,551.63	113,582.20
PWUH	20030NCK5	134,000.00		100,482.96	100,794.80
	COMCAST CORP	COMPANY GUAR 10/48 4.7	4.700	10/15/2048	
		887,000.00		745,747.16	739,438.68
PWSW	20030NCM1	738,000.00		621,865.58	615,226.32
PWS2	20030NCM1	149,000.00		123,881.58	124,212.36
	COMCAST CORP	COMPANY GUAR 10/58 4.95	4.950	10/15/2058	
		878,000.00		774,272.50	727,976.14
PWSW	20030NCN9	330,000.00		291,781.95	273,612.90
PWS2	20030NCN9	473,000.00		416,837.35	392,178.49
PWUH	20030NCN9	75,000.00		65,653.20	62,184.75
	COMCAST CORP	COMPANY GUAR 11/39 3.25	3.250	11/01/2039	
		55,000.00		43,941.70	42,973.15
PWUH	20030NCY5	55,000.00		43,941.70	42,973.15
	COMCAST CORP	COMPANY GUAR 02/50 3.45	3.450	02/01/2050	
		1,379,000.00		1,044,957.93	921,944.24
PWPQ	20030NCZ2	90,000.00		66,510.00	60,170.40
PWSW	20030NCZ2	634,000.00		433,001.62	423,867.04
PWS2	20030NCZ2	468,000.00		417,008.85	312,886.08
PWUH	20030NCZ2	187,000.00		128,437.46	125,020.72
	COMCAST CORP	COMPANY GUAR 01/51 2.8	2.800	01/15/2051	
		1,769,000.00		1,457,210.49	1,024,799.39
PWSW	20030NDL2	1,368,000.00		1,214,560.76	792,496.08
PWS2	20030NDL2	329,000.00		197,892.43	190,592.99
PWUH	20030NDL2	72,000.00		44,757.30	41,710.32
	COMCAST CORP	COMPANY GUAR 08/52 2.45	2.450	08/15/2052	
		1,653,000.00		905,695.93	876,569.37
PWS2	20030NDP3	1,653,000.00		905,695.93	876,569.37
	COMCAST CORP	COMPANY GUAR 11/51 2.887	2.887	11/01/2051	
		10,108,000.00		8,664,874.27	5,911,057.32
PWPQ	20030NDS7	1,215,000.00		1,179,528.53	710,519.85
PWSW	20030NDS7	2,004,000.00		1,272,443.48	1,171,919.16
PWS2	20030NDS7	6,422,000.00		5,927,940.91	3,755,521.38
PWUH	20030NDS7	467,000.00		284,961.35	273,096.93
	COMCAST CORP	COMPANY GUAR 11/56 2.937	2.937	11/01/2056	
		9,102,000.00		7,319,238.29	5,114,140.74

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWPQ	20030NDU2	2,410,000.00		2,130,241.72	1,354,106.70
PWSW	20030NDU2	1,452,000.00		949,620.33	815,835.24
PWS2	20030NDU2	5,047,000.00		4,113,907.93	2,835,757.89
PWUH	20030NDU2	193,000.00		125,468.31	108,440.91
	COMCAST CORP	COMPANY GUAR 11/63 2.987	2.987	11/01/2063	
		1,597,000.00		1,008,712.14	863,817.30
PWPQ	20030NDW8	279,000.00		257,996.06	150,911.10
PWSW	20030NDW8	820,000.00		466,657.90	443,538.00
PWS2	20030NDW8	293,000.00		169,101.38	158,483.70
PWUH	20030NDW8	205,000.00		114,956.80	110,884.50
	COMCAST CORP	COMPANY GUAR 05/33 4.8	4.800	05/15/2033	
		921,000.00		885,666.24	928,929.81
PWV2	20030NEE7	921,000.00		885,666.24	928,929.81
	COMCAST CORP	COMPANY GUAR 05/53 5.35	5.350	05/15/2053	
		1,189,000.00		1,132,634.10	1,068,043.03
PWSW	20030NEF4	110,000.00		103,991.80	98,809.70
PWS2	20030NEF4	1,034,000.00		986,100.20	928,811.18
PWUH	20030NEF4	45,000.00		42,542.10	40,422.15
	COMCAST CORP	COMPANY GUAR 144A 01/37 5.168	5.168	01/15/2037	
		125,000.00		125,159.65	123,246.25
PWUH	20030NES6	125,000.00		125,159.65	123,246.25
	COMMONSPIRIT HEALTH	SR SECURED 10/49 4.187	4.187	10/01/2049	
		145,000.00		119,394.60	113,723.50
PWSW	20268JAC7	145,000.00		119,394.60	113,723.50
	COMMONSPIRIT HEALTH	SR SECURED 10/50 3.91	3.910	10/01/2050	
		1,223,000.00		1,146,023.69	913,422.01
PWSW	20268JAG8	370,000.00		292,140.90	276,341.90
PWS2	20268JAG8	758,000.00		778,873.64	566,127.46
PWUH	20268JAG8	95,000.00		75,009.15	70,952.65
	COMMONSPIRIT HEALTH	SR SECURED 12/54 5.548	5.548	12/01/2054	
		500,000.00		500,037.20	476,660.00
PWS2	20268JAT0	500,000.00		500,037.20	476,660.00
	COMMONSPIRIT HEALTH	SECURED 09/55 5.662	5.662	09/01/2055	
		260,000.00		260,000.00	250,915.60
PWSW	20268JBC6	260,000.00		260,000.00	250,915.60
	COMMONWEALTH EDISON CO	1ST MORTGAGE 01/38 6.45	6.450	01/15/2038	
		40,000.00		46,567.60	44,703.20
PWUH	202795HT0	40,000.00		46,567.60	44,703.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COMMONWEALTH EDISON CO	1ST MORTGAGE 10/42 3.8	3.800	10/01/2042	
		625,000.00		669,343.30	504,318.75
PWPQ	202795JA9	260,000.00		284,486.80	209,796.60
PWSW	202795JA9	250,000.00		257,128.45	201,727.50
PWUH	202795JA9	115,000.00		127,728.05	92,794.65
	COMMONWEALTH EDISON CO	1ST MORTGAGE 08/43 4.6	4.600	08/15/2043	
		380,000.00		469,372.41	338,758.60
PWSW	202795JB7	320,000.00		395,289.00	285,270.40
PWUH	202795JB7	60,000.00		74,083.41	53,488.20
	COMMONWEALTH EDISON CO	1ST MORTGAGE 11/45 4.35	4.350	11/15/2045	
		570,000.00		603,727.20	484,579.80
PWPQ	202795JG6	510,000.00		533,470.20	433,571.40
PWUH	202795JG6	60,000.00		70,257.00	51,008.40
	COMMONWEALTH EDISON CO	1ST MORTGAGE 06/46 3.65	3.650	06/15/2046	
		55,000.00		58,815.90	42,018.35
PWPQ	202795JJ0	55,000.00		58,815.90	42,018.35
	COMMONWEALTH EDISON CO	1ST MORTGAGE 08/47 3.75	3.750	08/15/2047	
		440,000.00		439,990.75	336,344.80
PWSW	202795JL5	440,000.00		439,990.75	336,344.80
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/48 4	4.000	03/01/2048	
		274,000.00		220,716.39	217,635.46
PWS2	202795JM3	274,000.00		220,716.39	217,635.46
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/49 4	4.000	03/01/2049	
		340,000.00		299,229.40	264,979.00
PWSW	202795JP6	185,000.00		140,298.45	144,179.75
PWUH	202795JP6	155,000.00		158,930.95	120,799.25
	COMMONWEALTH EDISON CO	1ST MORTGAGE 11/49 3.2	3.200	11/15/2049	
		920,000.00		758,227.14	621,828.00
PWSW	202795JQ4	750,000.00		595,024.75	506,925.00
PWUH	202795JQ4	170,000.00		163,202.39	114,903.00
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/50 3	3.000	03/01/2050	
		685,000.00		684,721.96	447,846.15
PWPQ	202795JS0	685,000.00		684,721.96	447,846.15
	COMMONWEALTH EDISON CO	1ST MORTGAGE 06/55 5.95	5.950	06/01/2055	
		315,000.00		315,000.00	327,379.50
PWPQ	202795KB5	315,000.00		315,000.00	327,379.50
	CONOCOPHILLIPS	COMPANY GUAR 10/47 4.875	4.875	10/01/2047	
		26,000.00		22,262.76	23,190.96

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWSW	20825CBC7	26,000.00		22,262.76	23,190.96
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/52 3.8	3.800	03/15/2052	
		884,000.00		780,760.13	648,475.88
PWPQ	20826FAV8	440,000.00		439,291.60	322,770.80
PWSW	20826FAV8	314,000.00		246,408.26	230,340.98
PWS2	20826FAV8	96,000.00		68,361.72	70,422.72
PWUH	20826FAV8	34,000.00		26,698.55	24,941.38
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/42 3.758	3.758	03/15/2042	
		715,000.00		630,846.14	582,331.75
PWPQ	20826FBC9	295,000.00		292,462.51	240,262.75
PWSW	20826FBC9	346,000.00		278,702.77	281,799.70
PWUH	20826FBC9	74,000.00		59,680.86	60,269.30
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/62 4.025	4.025	03/15/2062	
		277,000.00		218,640.14	201,248.81
PWSW	20826FBD7	171,000.00		132,082.11	124,236.63
PWS2	20826FBD7	94,000.00		77,289.11	68,293.82
PWUH	20826FBD7	12,000.00		9,268.92	8,718.36
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 05/53 5.3	5.300	05/15/2053	
		1,281,000.00		1,215,467.11	1,193,315.55
PWPQ	20826FBE5	125,000.00		121,941.25	116,443.75
PWSW	20826FBE5	1,040,000.00		983,022.58	968,812.00
PWUH	20826FBE5	116,000.00		110,503.28	108,059.80
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/54 5.55	5.550	03/15/2054	
		535,000.00		530,418.10	514,755.60
PWPQ	20826FBG0	250,000.00		249,362.50	240,540.00
PWSW	20826FBG0	140,000.00		138,062.40	134,702.40
PWUH	20826FBG0	145,000.00		142,993.20	139,513.20
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 09/63 5.7	5.700	09/15/2063	
		280,000.00		279,235.60	269,760.40
PWPQ	20826FBH8	280,000.00		279,235.60	269,760.40
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 01/30 4.7	4.700	01/15/2030	
		622,000.00		621,172.74	633,668.72
PWV3	20826FBJ4	622,000.00		621,172.74	633,668.72
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 01/32 4.85	4.850	01/15/2032	
		894,000.00		893,347.38	917,994.96
PWV2	20826FBK1	894,000.00		893,347.38	917,994.96
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 01/55 5.5	5.500	01/15/2055	
		1,610,000.00		1,606,173.82	1,540,045.50
PWPQ	20826FBM7	1,380,000.00		1,384,605.62	1,320,039.00
PWSW	20826FBM7	230,000.00		221,568.20	220,006.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 01/65 5.65	5.650	01/15/2065	
		767,000.00		733,061.47	736,450.39
PWPQ	20826FBN5	425,000.00		414,191.05	408,072.25
PWS2	20826FBN5	342,000.00		318,870.42	328,378.14
	CON EDISON CO OF NY INC	SR UNSECURED 08/37 6.3	6.300	08/15/2037	
		114,000.00		121,400.88	126,691.62
PWSW	209111ES8	114,000.00		121,400.88	126,691.62
	CON EDISON CO OF NY INC	SR UNSECURED 03/42 4.2	4.200	03/15/2042	
		585,000.00		581,652.51	500,350.50
PWSW	209111FB4	420,000.00		417,756.84	359,226.00
PWUH	209111FB4	165,000.00		163,895.67	141,124.50
	CON EDISON CO OF NY INC	SR UNSECURED 03/43 3.95	3.950	03/01/2043	
		950,000.00		967,070.17	781,090.00
PWSW	209111FC2	835,000.00		852,297.20	686,537.00
PWUH	209111FC2	115,000.00		114,772.97	94,553.00
	CON EDISON CO OF NY INC	SR UNSECURED 03/44 4.45	4.450	03/15/2044	
		100,000.00		85,986.00	87,175.00
PWS2	209111FD0	100,000.00		85,986.00	87,175.00
	CON EDISON CO OF NY INC	SR UNSECURED 12/54 4.625	4.625	12/01/2054	
		170,000.00		143,498.75	143,155.30
PWSW	209111FF5	135,000.00		113,992.00	113,682.15
PWUH	209111FF5	35,000.00		29,506.75	29,473.15
	CON EDISON CO OF NY INC	SR UNSECURED 06/46 3.85	3.850	06/15/2046	
		290,000.00		226,405.90	227,499.20
PWSW	209111FH1	260,000.00		202,984.60	203,964.80
PWUH	209111FH1	30,000.00		23,421.30	23,534.40
	CON EDISON CO OF NY INC	SR UNSECURED 06/47 3.875	3.875	06/15/2047	
		635,000.00		710,124.85	492,588.55
PWSW	209111FL2	595,000.00		662,826.85	461,559.35
PWUH	209111FL2	40,000.00		47,298.00	31,029.20
	CON EDISON CO OF NY INC	SR UNSECURED 05/58 4.5	4.500	05/15/2058	
		425,000.00		345,523.23	347,730.75
PWSW	209111FQ1	390,000.00		316,548.78	319,094.10
PWUH	209111FQ1	35,000.00		28,974.45	28,636.65
	CON EDISON CO OF NY INC	SR UNSECURED 12/60 3	3.000	12/01/2060	
		100,000.00		58,981.00	58,941.00
PWS2	209111FZ1	100,000.00		58,981.00	58,941.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CON EDISON CO OF NY INC	SR UNSECURED 12/51 3.2	3.200	12/01/2051	
		815,000.00		538,847.75	541,160.00
PWSW	209111GC1	590,000.00		390,503.30	391,760.00
PWUH	209111GC1	225,000.00		148,344.45	149,400.00
	CON EDISON CO OF NY INC	SR UNSECURED 11/52 6.15	6.150	11/15/2052	
		435,000.00		443,886.87	457,467.75
PWPQ	209111GD9	435,000.00		443,886.87	457,467.75
	CON EDISON CO OF NY INC	SR UNSECURED 11/53 5.9	5.900	11/15/2053	
		45,000.00		50,109.75	45,870.30
PWPQ	209111GG2	45,000.00		50,109.75	45,870.30
	CON EDISON CO OF NY INC	SR UNSECURED 05/34 5.375	5.375	05/15/2034	
		710,000.00		708,849.80	736,312.60
PWV2	209111GH0	710,000.00		708,849.80	736,312.60
	CON EDISON CO OF NY INC	SR UNSECURED 05/54 5.7	5.700	05/15/2054	
		84,000.00		83,039.88	83,728.68
PWS2	209111GK3	84,000.00		83,039.88	83,728.68
	CON EDISON CO OF NY INC	SR UNSECURED 03/55 5.5	5.500	03/15/2055	
		600,000.00		612,776.32	581,640.00
PWPQ	209111GN7	600,000.00		612,776.32	581,640.00
	CON EDISON CO OF NY INC	SR UNSECURED 11/55 5.75	5.750	11/15/2055	
		1,265,000.00		1,263,807.45	1,261,432.70
PWPQ	209111GP2	845,000.00		844,937.25	842,617.10
PWSW	209111GP2	420,000.00		418,870.20	418,815.60
	CONSUMERS ENERGY CO	1ST MORTGAGE 07/47 3.95	3.950	07/15/2047	
		107,000.00		100,678.56	85,361.39
PWS2	210518DA1	107,000.00		100,678.56	85,361.39
	CONSUMERS ENERGY CO	1ST MORTGAGE 04/49 4.35	4.350	04/15/2049	
		99,000.00		116,492.53	82,395.72
PWS2	210518DD5	99,000.00		116,492.53	82,395.72
	CONSUMERS ENERGY CO	1ST MORTGAGE 02/50 3.75	3.750	02/15/2050	
		174,000.00		129,658.38	130,164.18
PWS2	210518DE3	174,000.00		129,658.38	130,164.18
	CONSUMERS ENERGY CO	1ST MORTGAGE 08/50 3.1	3.100	08/15/2050	
		1,074,000.00		746,522.79	717,184.98
PWS2	210518DF0	1,074,000.00		746,522.79	717,184.98
	CONSUMERS ENERGY CO	1ST MORTGAGE 08/51 3.5	3.500	08/01/2051	
		114,000.00		80,496.54	81,874.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT VALUE
		SHARES/PAR		(D) COST	
PWS2	210518DH6	114,000.00		80,496.54	81,874.80
	CONSUMERS ENERGY CO	1ST MORTGAGE 08/52 2.65	2.650	08/15/2052	
		402,000.00		247,452.36	248,480.22
PWS2	210518DN3	402,000.00		247,452.36	248,480.22
	CONSUMERS ENERGY CO	1ST MORTGAGE 09/52 4.2	4.200	09/01/2052	
		1,016,000.00		844,548.83	815,522.88
PWPQ	210518DQ6	120,000.00		119,914.80	96,321.60
PWS2	210518DQ6	896,000.00		724,634.03	719,201.28
	CONSUMERS ENERGY CO	1ST MORTGAGE 05/29 4.6	4.600	05/30/2029	
		630,000.00		629,110.91	640,231.20
PWV3	210518DW3	630,000.00		629,110.91	640,231.20
	CONSUMERS ENERGY CO	1ST MORTGAGE 01/31 4.5	4.500	01/15/2031	
		1,115,000.00		1,114,676.65	1,127,287.30
PWV3	210518DY9	1,115,000.00		1,114,676.65	1,127,287.30
	COOPERATIEVE RABOBANK UA	COMPANY GUAR 05/41 5.25	5.250	05/24/2041	
		470,000.00		477,302.90	471,880.00
PWSW	21685WCJ4	395,000.00		401,526.20	396,580.00
PWUH	21685WCJ4	75,000.00		75,776.70	75,300.00
	COTTAGE HEALTH SYSTEM	SECURED 11/49 3.304	3.304	11/01/2049	
		284,000.00		257,207.00	200,381.88
PWSW	22170QAA8	130,000.00		103,207.00	91,724.10
PWS2	22170QAA8	154,000.00		154,000.00	108,657.78
	CREDIT AGRICOLE SA	144A 05/31 VAR	1.000	05/27/2031	
		1,225,000.00		1,225,000.00	1,257,609.50
PWV3	22535WAR8	1,225,000.00		1,225,000.00	1,257,609.50
	UBS GROUP AG	SR UNSECURED 144A 03/37 VAR	1.000	03/23/2037	
		340,000.00		339,752.20	337,001.20
PWSW	225401BP2	235,000.00		235,000.00	232,927.30
PWUH	225401BP2	105,000.00		104,752.20	104,073.90
	CUMMINS INC	SR UNSECURED 02/34 5.15	5.150	02/20/2034	
		867,000.00		864,121.56	897,527.07
PWV2	231021AW6	867,000.00		864,121.56	897,527.07
	DH EUROPE FINANCE II	COMPANY GUAR 11/39 3.25	3.250	11/15/2039	
		941,000.00		854,294.41	770,754.28
PWPQ	23291KAJ4	460,000.00		459,148.10	376,776.80
PWSW	23291KAJ4	389,000.00		319,567.39	318,622.12
PWUH	23291KAJ4	92,000.00		75,578.92	75,355.36

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DH EUROPE FINANCE II	COMPANY GUAR 11/49 3.4	3.400	11/15/2049	
		65,000.00		64,841.40	46,842.90
PWPQ	23291KAK1	65,000.00		64,841.40	46,842.90
	DTE ELECTRIC CO	GENL REF MOR 07/44 4.3	4.300	07/01/2044	
		1,050,000.00		1,197,331.44	894,148.50
PWSW	23338VAD8	820,000.00		956,580.65	698,287.40
PWUH	23338VAD8	230,000.00		240,750.79	195,861.10
	DTE ELECTRIC CO	GENL REF MOR 06/46 3.7	3.700	06/01/2046	
		246,000.00		192,364.20	188,928.00
PWSW	23338VAF3	200,000.00		156,406.00	153,600.00
PWUH	23338VAF3	46,000.00		35,958.20	35,328.00
	DTE ELECTRIC CO	GENL REF MOR 08/47 3.75	3.750	08/15/2047	
		500,000.00		372,339.24	383,345.00
PWS2	23338VAG1	500,000.00		372,339.24	383,345.00
	DTE ELECTRIC CO	GENL REF MOR 05/48 4.05	4.050	05/15/2048	
		370,000.00		290,428.20	300,295.70
PWS2	23338VAH9	370,000.00		290,428.20	300,295.70
	DTE ELECTRIC CO	GENL REF MOR 03/49 3.95	3.950	03/01/2049	
		1,225,000.00		1,159,453.18	961,870.00
PWS2	23338VAJ5	1,225,000.00		1,159,453.18	961,870.00
	DTE ELECTRIC CO	GENL REF MOR 04/51 3.25	3.250	04/01/2051	
		110,000.00		73,733.00	75,359.90
PWSW	23338VAP1	110,000.00		73,733.00	75,359.90
	DTE ELECTRIC CO	GENL REF MOR 05/35 5.25	5.250	05/15/2035	
		1,015,000.00		1,040,923.10	1,043,156.10
PWSW	23338VAY2	810,000.00		830,687.40	832,469.40
PWUH	23338VAY2	205,000.00		210,235.70	210,686.70
	DTE ELECTRIC CO	GENL REF MOR 05/55 5.85	5.850	05/15/2055	
		1,570,000.00		1,621,341.30	1,611,259.60
PWSW	23338VAZ9	1,335,000.00		1,380,963.80	1,370,083.80
PWS2	23338VAZ9	125,000.00		124,663.00	128,285.00
PWUH	23338VAZ9	110,000.00		115,714.50	112,890.80
	DAIMLER TRUCK FINAN NA	COMPANY GUAR 144A 10/32 5	5.000	10/12/2032	
		2,495,000.00		2,494,126.75	2,518,577.75
PWV3	233853BJ8	2,495,000.00		2,494,126.75	2,518,577.75
	DANAHER CORP	SR UNSECURED 10/50 2.6	2.600	10/01/2050	
		623,000.00		410,824.60	380,241.82
PWPQ	235851AV4	105,000.00		93,159.15	64,085.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	235851AV4	SHARES/PAR			465,000.00	283,808.10
PWUH	235851AV4				53,000.00	32,348.02
	DANAHER CORP	SR UNSECURED 12/51 2.8	2.800	12/10/2051		
					570,000.00	359,105.70
PWPQ	235851AW2				570,000.00	359,105.70
	DARTMOUTH HITCH HEALTH	SECURED 08/48 4.178	4.178	08/01/2048		
					210,000.00	162,418.20
PWSW	23745QAA2				170,000.00	131,481.40
PWUH	23745QAA2				40,000.00	30,936.80
	DEERE + COMPANY	SR UNSECURED 01/55 5.7	5.700	01/19/2055		
					38,000.00	39,274.90
PWUH	244199BM6				38,000.00	39,274.90
	JOHN DEERE CAPITAL CORP	SR UNSECURED 10/30 4.375	4.375	10/15/2030		
					1,215,000.00	1,227,793.95
PWV3	24422EYF0				1,215,000.00	1,227,793.95
	DELMARVA PWR + LIGHT CO	1ST MORTGAGE 05/45 4.15	4.150	05/15/2045		
					465,000.00	391,739.25
PWSW	247109BT7				355,000.00	299,069.75
PWUH	247109BT7				110,000.00	92,669.50
	DEPOSITORY TRUST + CLEAR	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099		
					750,000.00	739,927.50
PWV2	249670AB6				750,000.00	739,927.50
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 08/41 4.375	4.375	08/16/2041		
					104,000.00	93,233.92
PWSW	25468PCP9				52,000.00	46,616.96
PWUH	25468PCP9				52,000.00	46,616.96
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 12/41 4.125	4.125	12/01/2041		
					160,000.00	139,622.40
PWSW	25468PCR5				160,000.00	139,622.40
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 06/44 4.125	4.125	06/01/2044		
					855,000.00	718,798.50
PWPQ	25468PDB9				280,000.00	235,396.00
PWSW	25468PDB9				460,000.00	386,722.00
PWUH	25468PDB9				115,000.00	96,680.50
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 07/46 3	3.000	07/30/2046		
					125,000.00	86,405.00
PWSW	25468PDN3				100,000.00	69,124.00
PWUH	25468PDN3				25,000.00	17,281.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WALT DISNEY COMPANY/THE	COMPANY GUAR 10/43 5.4	5.400	10/01/2043	
		83,000.00		82,002.34	82,941.90
PWS2	254687ET9	83,000.00		82,002.34	82,941.90
	WALT DISNEY COMPANY/THE	COMPANY GUAR 09/44 4.75	4.750	09/15/2044	
		300,000.00		283,230.00	273,687.00
PWSW	254687EV4	245,000.00		231,304.50	223,511.05
PWUH	254687EV4	55,000.00		51,925.50	50,175.95
	WALT DISNEY COMPANY/THE	COMPANY GUAR 10/45 4.95	4.950	10/15/2045	
		600,000.00		617,390.80	563,862.00
PWPQ	254687EX0	205,000.00		241,280.90	192,652.85
PWSW	254687EX0	370,000.00		352,776.40	347,714.90
PWUH	254687EX0	25,000.00		23,333.50	23,494.25
	WALT DISNEY COMPANY/THE	COMPANY GUAR 11/46 4.75	4.750	11/15/2046	
		195,000.00		175,837.50	175,985.55
PWSW	254687FB7	115,000.00		102,934.20	103,786.35
PWUH	254687FB7	80,000.00		72,903.30	72,199.20
	WALT DISNEY COMPANY/THE	COMPANY GUAR 09/49 2.75	2.750	09/01/2049	
		4,887,000.00		4,074,829.29	3,102,316.47
PWPQ	254687FM3	735,000.00		711,296.25	466,585.35
PWSW	254687FM3	2,082,000.00		1,761,558.78	1,321,674.42
PWS2	254687FM3	1,725,000.00		1,369,123.11	1,095,047.25
PWUH	254687FM3	345,000.00		232,851.15	219,009.45
	WALT DISNEY COMPANY/THE	COMPANY GUAR 05/40 3.5	3.500	05/13/2040	
		850,000.00		775,029.18	711,620.00
PWPQ	254687FY7	850,000.00		775,029.18	711,620.00
	WALT DISNEY COMPANY/THE	COMPANY GUAR 01/51 3.6	3.600	01/13/2051	
		170,000.00		164,943.04	126,270.90
PWPQ	254687FZ4	170,000.00		164,943.04	126,270.90
	DOMINION ENERGY SOUTH	1ST MORTGAGE 10/53 6.25	6.250	10/15/2053	
		172,000.00		177,178.78	185,034.16
PWS2	25731VAB0	172,000.00		177,178.78	185,034.16
	DOMINION ENERGY SOUTH	1ST MORTGAGE 01/35 5.3	5.300	01/15/2035	
		795,000.00		793,584.90	821,847.15
PWV3	25731VAC8	795,000.00		793,584.90	821,847.15
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 08/38 6.35	6.350	08/15/2038	
		535,000.00		675,505.18	590,730.95
PWPQ	263901AA8	535,000.00		675,505.18	590,730.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 04/39 6.45	6.450	04/01/2039	
		130,000.00		169,959.40	143,825.50
PWPQ	263901AB6	130,000.00		169,959.40	143,825.50
	DUKE ENERGY INDIANA INC	1ST MORTGAGE 03/42 4.2	4.200	03/15/2042	
		60,000.00		62,343.61	51,422.40
PWSW	263901AD2	45,000.00		47,568.46	38,566.80
PWUH	263901AD2	15,000.00		14,775.15	12,855.60
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 07/43 4.9	4.900	07/15/2043	
		466,000.00		467,597.89	433,855.32
PWPQ	263901AF7	385,000.00		393,429.43	358,442.70
PWS2	263901AF7	81,000.00		74,168.46	75,412.62
	DUKE ENERGY CAROLINAS	1ST REF MORT 01/38 6	6.000	01/15/2038	
		347,000.00		361,338.04	373,618.37
PWSW	26442CAB0	134,000.00		139,536.88	144,279.14
PWUH	26442CAB0	213,000.00		221,801.16	229,339.23
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 12/41 4.25	4.250	12/15/2041	
		2,309,000.00		2,212,109.78	2,029,310.83
PWPQ	26442CAM6	125,000.00		121,797.39	109,858.75
PWSW	26442CAM6	740,000.00		703,044.98	650,363.80
PWS2	26442CAM6	1,344,000.00		1,297,446.61	1,181,201.28
PWUH	26442CAM6	100,000.00		89,820.80	87,887.00
	DUKE ENERGY CAROLINAS	1ST REF MORT 09/42 4	4.000	09/30/2042	
		1,022,000.00		1,090,667.42	857,243.38
PWSW	26442CAN4	690,000.00		777,428.68	578,765.10
PWS2	26442CAN4	192,000.00		159,177.94	161,047.68
PWUH	26442CAN4	140,000.00		154,060.80	117,430.60
	DUKE ENERGY CAROLINAS	1ST REF MORT 06/45 3.75	3.750	06/01/2045	
		476,000.00		436,158.17	374,045.56
PWPQ	26442CAP9	120,000.00		122,028.00	94,297.20
PWS2	26442CAP9	356,000.00		314,130.17	279,748.36
	DUKE ENERGY CAROLINAS	1ST REF MORT 03/46 3.875	3.875	03/15/2046	
		162,000.00		155,812.58	128,269.98
PWS2	26442CAR5	162,000.00		155,812.58	128,269.98
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 12/47 3.7	3.700	12/01/2047	
		736,000.00		702,533.33	555,665.28
PWSW	26442CAT1	300,000.00		305,124.45	226,494.00
PWS2	26442CAT1	341,000.00		288,145.58	257,448.18
PWUH	26442CAT1	95,000.00		109,263.30	71,723.10

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 03/48 3.95	3.950	03/15/2048	
		821,000.00		684,942.44	650,207.37
PWS2	26442CAU8	821,000.00		684,942.44	650,207.37
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 08/49 3.2	3.200	08/15/2049	
		1,142,000.00		819,216.91	780,077.36
PWS2	26442CAZ7	1,082,000.00		776,921.71	739,092.56
PWUH	26442CAZ7	60,000.00		42,295.20	40,984.80
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 04/31 2.55	2.550	04/15/2031	
		595,000.00		623,952.70	547,709.40
PWV3	26442CBB9	595,000.00		623,952.70	547,709.40
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 04/51 3.45	3.450	04/15/2051	
		275,000.00		187,448.25	195,035.50
PWS2	26442CBC7	275,000.00		187,448.25	195,035.50
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 03/52 3.55	3.550	03/15/2052	
		196,000.00		135,923.79	140,816.20
PWS2	26442CBH6	193,000.00		133,731.63	138,660.85
PWUH	26442CBH6	3,000.00		2,192.16	2,155.35
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 01/54 5.4	5.400	01/15/2054	
		194,000.00		197,657.80	187,788.12
PWPQ	26442CBL7	194,000.00		197,657.80	187,788.12
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 03/30 4.85	4.850	03/15/2030	
		555,000.00		554,211.90	571,389.15
PWV3	26442CBP8	555,000.00		554,211.90	571,389.15
	DUKE ENERGY OHIO INC	1ST MORTGAGE 06/46 3.7	3.700	06/15/2046	
		535,000.00		520,455.41	407,279.45
PWSW	26442EAE0	490,000.00		467,669.06	373,022.30
PWUH	26442EAE0	45,000.00		52,786.35	34,257.15
	DUKE ENERGY OHIO INC	1ST MORTGAGE 02/49 4.3	4.300	02/01/2049	
		535,000.00		633,214.56	437,266.20
PWPQ	26442EAG5	535,000.00		633,214.56	437,266.20
	DUKE ENERGY OHIO INC	1ST MORTGAGE 04/53 5.65	5.650	04/01/2053	
		185,000.00		190,962.55	182,706.00
PWPQ	26442EAK6	185,000.00		190,962.55	182,706.00
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/44 4.375	4.375	03/30/2044	
		511,000.00		501,428.80	437,196.27
PWS2	26442RAB7	511,000.00		501,428.80	437,196.27

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 12/44 4.15	4.150	12/01/2044	
		709,000.00		743,323.89	590,547.37
PWSW	26442RAD3	510,000.00		552,374.49	424,794.30
PWS2	26442RAD3	94,000.00		80,067.15	78,295.42
PWUH	26442RAD3	105,000.00		110,882.25	87,457.65
	DUKE UNIVERSITY	UNSECURED 10/55 2.832	2.832	10/01/2055	
		1,470,000.00		1,022,181.55	920,337.60
PWSW	26442TAH0	1,330,000.00		928,400.15	832,686.40
PWUH	26442TAH0	140,000.00		93,781.40	87,651.20
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 08/45 4.2	4.200	08/15/2045	
		604,000.00		608,278.02	501,011.96
PWSW	26442UAB0	415,000.00		420,919.49	344,238.35
PWS2	26442UAB0	94,000.00		80,072.30	77,972.06
PWUH	26442UAB0	95,000.00		107,286.23	78,801.55
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 09/47 3.6	3.600	09/15/2047	
		329,000.00		273,764.95	244,772.71
PWSW	26442UAE4	105,000.00		104,077.05	78,118.95
PWS2	26442UAE4	194,000.00		139,951.60	144,334.06
PWUH	26442UAE4	30,000.00		29,736.30	22,319.70
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 08/50 2.5	2.500	08/15/2050	
		206,000.00		123,307.76	120,095.94
PWS2	26442UAK0	206,000.00		123,307.76	120,095.94
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 08/51 2.9	2.900	08/15/2051	
		94,000.00		58,640.96	59,152.32
PWS2	26442UAM6	94,000.00		58,640.96	59,152.32
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/33 5.25	5.250	03/15/2033	
		570,000.00		569,863.20	592,743.00
PWV3	26442UAQ7	570,000.00		569,863.20	592,743.00
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/53 5.35	5.350	03/15/2053	
		1,967,000.00		1,940,247.04	1,878,327.64
PWS2	26442UAR5	1,967,000.00		1,940,247.04	1,878,327.64
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/35 5.05	5.050	03/15/2035	
		620,000.00		619,268.40	630,409.80
PWV3	26442UAU8	620,000.00		619,268.40	630,409.80
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/55 5.55	5.550	03/15/2055	
		183,000.00		173,540.87	180,509.37
PWS2	26442UAV6	183,000.00		173,540.87	180,509.37

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 10/49 3.25	3.250	10/01/2049	
		855,000.00		734,903.34	583,340.85
PWSW	26443TAB2	790,000.00		683,466.02	538,993.30
PWUH	26443TAB2	65,000.00		51,437.32	44,347.55
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 04/50 2.75	2.750	04/01/2050	
		49,000.00		29,933.12	30,608.34
PWS2	26443TAC0	49,000.00		29,933.12	30,608.34
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 05/55 5.9	5.900	05/15/2055	
		944,000.00		938,858.01	961,379.04
PWS2	26443TAF3	879,000.00		873,993.86	895,182.39
PWUH	26443TAF3	65,000.00		64,864.15	66,196.65
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 10/46 3.4	3.400	10/01/2046	
		843,000.00		755,048.91	614,934.78
PWS2	26444HAA9	843,000.00		755,048.91	614,934.78
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 07/48 4.2	4.200	07/15/2048	
		95,000.00		97,725.55	77,207.45
PWSW	26444HAF8	95,000.00		97,725.55	77,207.45
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 12/51 3	3.000	12/15/2051	
		194,000.00		130,863.89	125,531.58
PWS2	26444HAL5	194,000.00		130,863.89	125,531.58
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 12/30 4.2	4.200	12/01/2030	
		275,000.00		274,617.75	275,096.25
PWV3	26444HAT8	275,000.00		274,617.75	275,096.25
	EOG RESOURCES INC	SR UNSECURED 04/50 4.95	4.950	04/15/2050	
		395,000.00		371,666.16	353,110.25
PWSW	26875PAT8	375,000.00		353,370.45	335,231.25
PWUH	26875PAT8	20,000.00		18,295.71	17,879.00
	EOG RESOURCES INC	SR UNSECURED 12/54 5.65	5.650	12/01/2054	
		775,000.00		754,410.52	757,996.50
PWPQ	26875PAW1	105,000.00		105,556.50	102,696.30
PWSW	26875PAW1	540,000.00		526,131.42	528,152.40
PWUH	26875PAW1	130,000.00		122,722.60	127,147.80
	EOG RESOURCES INC	SR UNSECURED 01/36 5.35	5.350	01/15/2036	
		51,000.00		51,692.80	52,405.56
PWSW	26875PAZ4	5,000.00		4,995.85	5,137.80
PWUH	26875PAZ4	46,000.00		46,696.95	47,267.76
	EOG RESOURCES INC	SR UNSECURED 07/55 5.95	5.950	07/15/2055	
		417,000.00		423,378.55	424,664.46

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWPQ	26875PBA8	155,000.00		155,206.69	157,848.90
PWSW	26875PBA8	262,000.00		268,171.86	266,815.56
	EOG RESOURCES INC	SR UNSECURED 01/31 4.4	4.400	01/15/2031	
		195,000.00		194,884.95	195,758.55
PWV3	26875PBB6	195,000.00		194,884.95	195,758.55
	EASTERN ENERGY GAS	SR UNSECURED 10/54 5.65	5.650	10/15/2054	
		305,000.00		290,030.79	295,035.65
PWPQ	27636AAA0	305,000.00		290,030.79	295,035.65
	ECOLAB INC	SR UNSECURED 08/50 2.125	2.125	08/15/2050	
		185,000.00		102,928.55	102,732.35
PWSW	278865BG4	185,000.00		102,928.55	102,732.35
	ECOLAB INC	SR UNSECURED 08/55 2.75	2.750	08/18/2055	
		560,000.00		553,051.89	336,935.20
PWSW	278865BJ8	445,000.00		440,093.22	267,743.15
PWUH	278865BJ8	115,000.00		112,958.67	69,192.05
	ECOLAB INC	SR UNSECURED 12/51 2.7	2.700	12/15/2051	
		160,000.00		107,651.20	98,772.80
PWSW	278865BN9	160,000.00		107,651.20	98,772.80
	ELEVANCE HEALTH INC	SR UNSECURED 02/53 5.125	5.125	02/15/2053	
		207,000.00		184,329.36	186,829.92
PWS2	28622HAC5	207,000.00		184,329.36	186,829.92
	EMERSON ELECTRIC CO	SR UNSECURED 12/51 2.8	2.800	12/21/2051	
		280,000.00		184,674.00	178,082.80
PWSW	291011BS2	280,000.00		184,674.00	178,082.80
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 12/44 4.95	4.950	12/15/2044	
		395,000.00		356,392.70	366,496.80
PWSW	29364DAT7	345,000.00		311,279.70	320,104.80
PWUH	29364DAT7	50,000.00		45,113.00	46,392.00
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 03/51 2.9	2.900	03/15/2051	
		345,000.00		326,591.94	216,011.40
PWPQ	29364WBD9	155,000.00		149,723.38	97,048.60
PWSW	29364WBD9	90,000.00		85,788.15	56,350.80
PWUH	29364WBD9	100,000.00		91,080.41	62,612.00
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 06/41 3.1	3.100	06/15/2041	
		1,045,000.00		1,038,353.80	794,168.65
PWPQ	29364WBJ6	765,000.00		760,134.60	581,377.05
PWSW	29364WBJ6	260,000.00		258,346.40	197,592.20
PWUH	29364WBJ6	20,000.00		19,872.80	15,199.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 03/54 5.7	5.700	03/15/2054	
		255,000.00		254,632.80	253,286.40
PWPQ	29364WBN7	255,000.00		254,632.80	253,286.40
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 03/55 5.8	5.800	03/15/2055	
		1,073,000.00		1,074,982.92	1,078,322.08
PWPQ	29364WBQ0	35,000.00		34,795.25	35,173.60
PWSW	29364WBQ0	825,000.00		826,652.85	829,092.00
PWUH	29364WBQ0	213,000.00		213,534.82	214,056.48
	ENTERGY TEXAS INC	1ST MORTGAGE 03/39 4.5	4.500	03/30/2039	
		180,000.00		185,236.41	167,020.20
PWSW	29365TAH7	180,000.00		185,236.41	167,020.20
	ENTERGY TEXAS INC	1ST MORTGAGE 09/49 3.55	3.550	09/30/2049	
		340,000.00		381,398.40	242,399.60
PWPQ	29365TAJ3	340,000.00		381,398.40	242,399.60
	ENTERGY TEXAS INC	1ST MORTGAGE 09/52 5	5.000	09/15/2052	
		230,000.00		228,679.80	204,099.70
PWPQ	29365TAM6	230,000.00		228,679.80	204,099.70
	ENTERGY TEXAS INC	1ST MORTGAGE 04/35 5.25	5.250	04/15/2035	
		1,540,000.00		1,535,996.00	1,579,439.40
PWV3	29365TAQ7	1,540,000.00		1,535,996.00	1,579,439.40
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 04/49 4.2	4.200	04/01/2049	
		35,000.00		27,175.75	28,253.40
PWUH	29366MAA6	35,000.00		27,175.75	28,253.40
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/51 2.65	2.650	06/15/2051	
		342,000.00		336,021.51	203,274.54
PWSW	29366MAB4	310,000.00		304,561.14	184,254.70
PWUH	29366MAB4	32,000.00		31,460.37	19,019.84
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/34 5.45	5.450	06/01/2034	
		956,000.00		963,533.28	998,733.20
PWV2	29366MAF5	956,000.00		963,533.28	998,733.20
	ENTERGY MISSISSIPPI LLC	1ST MORTGAGE 06/49 3.85	3.850	06/01/2049	
		415,000.00		458,798.89	316,433.35
PWSW	29366WAA4	295,000.00		322,573.91	224,934.55
PWUH	29366WAA4	120,000.00		136,224.98	91,498.80
	ENTERGY MISSISSIPPI LLC	1ST MORTGAGE 04/55 5.8	5.800	04/15/2055	
		270,000.00		267,237.90	271,598.40
PWSW	29366WAG1	270,000.00		267,237.90	271,598.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERPRISE FLEET FINANCING LLC	EFF 2025 4 A3 144A	4.110	12/20/2029	
		938,000.00		937,981.90	941,898.89
PWV2	29373NAC1	938,000.00		937,981.90	941,898.89
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 04/38 7.55	7.550	04/15/2038	
		99,000.00		116,278.47	119,090.07
PWUH	29379VAM5	99,000.00		116,278.47	119,090.07
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 09/40 6.45	6.450	09/01/2040	
		100,000.00		108,216.00	111,276.00
PWPQ	29379VAQ6	100,000.00		108,216.00	111,276.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/42 5.7	5.700	02/15/2042	
		230,000.00		233,195.88	234,393.00
PWPQ	29379VAV5	230,000.00		233,195.88	234,393.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 08/42 4.85	4.850	08/15/2042	
		148,000.00		139,106.68	137,012.48
PWSW	29379VAW3	148,000.00		139,106.68	137,012.48
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/43 4.45	4.450	02/15/2043	
		633,000.00		551,076.06	556,299.39
PWPQ	29379VAY9	145,000.00		127,198.90	127,430.35
PWSW	29379VAY9	470,000.00		408,794.60	413,050.10
PWUH	29379VAY9	18,000.00		15,082.56	15,818.94
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 03/44 4.85	4.850	03/15/2044	
		430,000.00		388,902.82	392,486.80
PWPQ	29379VBA0	430,000.00		388,902.82	392,486.80
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/45 5.1	5.100	02/15/2045	
		45,000.00		39,560.85	42,194.70
PWPQ	29379VBC6	45,000.00		39,560.85	42,194.70
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 10/54 4.95	4.950	10/15/2054	
		45,000.00		44,793.88	39,900.60
PWPQ	29379VBF9	45,000.00		44,793.88	39,900.60
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 05/46 4.9	4.900	05/15/2046	
		180,000.00		169,734.38	162,750.60
PWPQ	29379VBJ1	180,000.00		169,734.38	162,750.60
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/48 4.25	4.250	02/15/2048	
		928,000.00		828,241.13	761,971.52
PWPQ	29379VBQ5	390,000.00		395,171.32	320,225.10
PWSW	29379VBQ5	455,000.00		364,730.78	373,595.95
PWUH	29379VBQ5	83,000.00		68,339.03	68,150.47

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/49 4.8	4.800	02/01/2049	
		375,000.00		322,580.40	330,225.00
PWPQ	29379VBU6	80,000.00		71,998.40	70,448.00
PWSW	29379VBU6	250,000.00		213,272.50	220,150.00
PWUH	29379VBU6	45,000.00		37,309.50	39,627.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/50 4.2	4.200	01/31/2050	
		1,015,000.00		808,496.15	814,030.00
PWSW	29379VBW2	170,000.00		127,416.70	136,340.00
PWS2	29379VBW2	845,000.00		681,079.45	677,690.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/51 3.7	3.700	01/31/2051	
		1,010,000.00		779,565.31	740,643.10
PWPQ	29379VBY8	105,000.00		111,497.09	76,997.55
PWSW	29379VBY8	660,000.00		486,082.22	483,984.60
PWUH	29379VBY8	245,000.00		181,986.00	179,660.95
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/60 3.95	3.950	01/31/2060	
		450,000.00		331,353.00	328,450.50
PWSW	29379VBZ5	355,000.00		261,400.70	259,110.95
PWUH	29379VBZ5	95,000.00		69,952.30	69,339.55
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/52 3.2	3.200	02/15/2052	
		645,000.00		460,457.46	427,841.40
PWPQ	29379VCA9	645,000.00		460,457.46	427,841.40
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/53 3.3	3.300	02/15/2053	
		640,000.00		417,653.10	427,353.60
PWSW	29379VCB7	640,000.00		417,653.10	427,353.60
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/33 5.35	5.350	01/31/2033	
		835,000.00		864,149.85	872,007.20
PWV2	29379VCD3	835,000.00		864,149.85	872,007.20
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/31 4.6	4.600	01/15/2031	
		1,465,000.00		1,469,651.75	1,483,004.85
PWV3	29379VCK7	1,465,000.00		1,469,651.75	1,483,004.85
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/36 5.2	5.200	01/15/2036	
		890,000.00		897,846.90	905,966.60
PWSW	29379VCL5	310,000.00		316,590.60	315,561.40
PWUH	29379VCL5	130,000.00		132,763.80	132,332.20
PWV3	29379VCL5	450,000.00		448,492.50	458,073.00
	EQUINOR ASA	COMPANY GUAR 09/28 3.625	3.625	09/10/2028	
		650,000.00		636,727.00	648,173.50
PWV3	29446MAB8	650,000.00		636,727.00	648,173.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EQUINOR ASA	COMPANY GUAR 11/49 3.25	3.250	11/18/2049	
		635,000.00		454,631.87	442,620.40
PWSW	29446MAC6	590,000.00		424,326.17	411,253.60
PWUH	29446MAC6	45,000.00		30,305.70	31,366.80
	EQUINOR ASA	COMPANY GUAR 04/27 3	3.000	04/06/2027	
		2,275,000.00		2,348,962.67	2,258,551.75
PWV3	29446MAE2	2,275,000.00		2,348,962.67	2,258,551.75
	EQUINOR ASA	COMPANY GUAR 04/40 3.625	3.625	04/06/2040	
		365,000.00		317,217.12	308,490.70
PWSW	29446MAG7	285,000.00		251,209.92	240,876.30
PWUH	29446MAG7	80,000.00		66,007.20	67,614.40
	EQUINOR ASA	COMPANY GUAR 04/50 3.7	3.700	04/06/2050	
		40,000.00		29,207.20	30,316.00
PWUH	29446MAH5	40,000.00		29,207.20	30,316.00
	EQUINOR ASA	COMPANY GUAR 11/35 4.75	4.750	11/14/2035	
		538,000.00		534,831.18	535,223.92
PWSW	29446MAP7	470,000.00		467,231.70	467,574.80
PWUH	29446MAP7	68,000.00		67,599.48	67,649.12
	EQUITABLE AMERICA GLOBAL	SECURED 144A 09/32 4.7	4.700	09/15/2032	
		130,000.00		129,892.10	129,337.00
PWV3	29446Q2E2	130,000.00		129,892.10	129,337.00
	ESTEE LAUDER CO INC	SR UNSECURED 12/49 3.125	3.125	12/01/2049	
		115,000.00		73,728.80	76,257.65
PWUH	29736RAM2	115,000.00		73,728.80	76,257.65
	ESTEE LAUDER CO INC	SR UNSECURED 12/29 2.375	2.375	12/01/2029	
		130,000.00		116,634.70	121,681.30
PWV3	29736RAP5	130,000.00		116,634.70	121,681.30
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 03/35 5.25	5.250	03/15/2035	
		80,000.00		81,460.00	81,549.60
PWSW	30036FAD3	80,000.00		81,460.00	81,549.60
	EXXON MOBIL CORPORATION	SR UNSECURED 03/46 4.114	4.114	03/01/2046	
		1,196,000.00		1,023,208.05	999,987.56
PWSW	30231GAW2	899,000.00		779,139.69	751,662.89
PWUH	30231GAW2	297,000.00		244,068.36	248,324.67
	EXXON MOBIL CORPORATION	SR UNSECURED 08/39 2.995	2.995	08/16/2039	
		551,000.00		434,446.25	440,932.24
PWSW	30231GAY8	452,000.00		355,850.60	361,708.48
PWUH	30231GAY8	99,000.00		78,595.65	79,223.76

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	EXXON MOBIL CORPORATION	SR UNSECURED 08/49 3.095	3.095	08/16/2049	
		659,000.00	518,541.39		450,057.46
PWPQ	30231GAZ5	240,000.00	235,408.80		163,905.60
PWSW	30231GAZ5	320,000.00	216,070.02		218,540.80
PWUH	30231GAZ5	99,000.00	67,062.57		67,611.06
	EXXON MOBIL CORPORATION	SR UNSECURED 03/40 4.227	4.227	03/19/2040	
		735,000.00	782,184.14		674,142.00
PWPQ	30231GBF8	735,000.00	782,184.14		674,142.00
	EXXON MOBIL CORPORATION	SR UNSECURED 03/50 4.327	4.327	03/19/2050	
		731,000.00	638,254.22		612,702.27
PWPQ	30231GBG6	100,000.00	117,439.00		83,817.00
PWSW	30231GBG6	590,000.00	486,369.94		494,520.30
PWUH	30231GBG6	41,000.00	34,445.28		34,364.97
	EXXON MOBIL CORPORATION	SR UNSECURED 04/51 3.452	3.452	04/15/2051	
		1,675,000.00	1,376,023.69		1,201,159.25
PWPQ	30231GBM3	580,000.00	565,241.21		415,923.80
PWSW	30231GBM3	944,000.00	702,566.96		676,951.84
PWUH	30231GBM3	151,000.00	108,215.52		108,283.61
	META PLATFORMS INC	SR UNSECURED 11/30 4.2	4.200	11/15/2030	
		850,000.00	848,997.00		851,793.50
PWV3	30303MAB8	850,000.00	848,997.00		851,793.50
	META PLATFORMS INC	SR UNSECURED 11/32 4.6	4.600	11/15/2032	
		350,000.00	349,972.00		352,814.00
PWV3	30303MAC6	350,000.00	349,972.00		352,814.00
	META PLATFORMS INC	SR UNSECURED 08/52 4.45	4.450	08/15/2052	
		550,000.00	468,387.72		447,595.50
PWSW	30303M8J4	420,000.00	358,840.62		341,800.20
PWUH	30303M8J4	130,000.00	109,547.10		105,795.30
	META PLATFORMS INC	SR UNSECURED 08/62 4.65	4.650	08/15/2062	
		1,110,000.00	972,961.09		896,635.80
PWSW	30303M8K1	860,000.00	739,544.85		694,690.80
PWUH	30303M8K1	250,000.00	233,416.24		201,945.00
	META PLATFORMS INC	SR UNSECURED 05/53 5.6	5.600	05/15/2053	
		3,054,000.00	3,039,223.66		2,923,166.64
PWPQ	30303M8Q8	1,405,000.00	1,392,372.64		1,344,809.80
PWSW	30303M8Q8	1,440,000.00	1,438,220.95		1,378,310.40
PWS2	30303M8Q8	59,000.00	58,435.07		56,472.44
PWUH	30303M8Q8	150,000.00	150,195.00		143,574.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	META PLATFORMS INC	SR UNSECURED 05/63 5.75	5.750	05/15/2063	
		1,375,000.00	1,364,303.45		1,320,550.00
PWSW	30303M8R6	1,212,000.00	1,201,913.88		1,164,004.80
PWUH	30303M8R6	163,000.00	162,389.57		156,545.20
	META PLATFORMS INC	SR UNSECURED 08/54 5.4	5.400	08/15/2054	
		990,000.00	968,651.87		921,016.80
PWPQ	30303M8V7	195,000.00	194,046.56		181,412.40
PWSW	30303M8V7	600,000.00	588,287.77		558,192.00
PWUH	30303M8V7	195,000.00	186,317.54		181,412.40
	META PLATFORMS INC	SR UNSECURED 08/64 5.55	5.550	08/15/2064	
		2,725,000.00	2,669,266.25		2,527,682.75
PWPQ	30303M8W5	865,000.00	861,263.20		802,365.35
PWSW	30303M8W5	1,540,000.00	1,495,176.15		1,428,488.60
PWUH	30303M8W5	320,000.00	312,826.90		296,828.80
	META PLATFORMS INC	SR UNSECURED 11/45 5.5	5.500	11/15/2045	
		1,540,000.00	1,530,781.30		1,495,370.80
PWPQ	30303M8X3	370,000.00	369,322.90		359,277.40
PWSW	30303M8X3	975,000.00	967,156.25		946,744.50
PWUH	30303M8X3	195,000.00	194,302.15		189,348.90
	META PLATFORMS INC	SR UNSECURED 11/65 5.75	5.750	11/15/2065	
		1,925,000.00	1,920,743.57		1,835,487.50
PWPQ	30303M8Y1	245,000.00	243,631.32		233,607.50
PWSW	30303M8Y1	1,070,000.00	1,068,073.81		1,020,245.00
PWUH	30303M8Y1	610,000.00	609,038.44		581,635.00
	F+G GLOBAL FUNDING	SECURED 144A 04/27 2.3	2.300	04/11/2027	
		1,277,000.00	1,275,556.99		1,246,837.26
PWV2	30321L2D3	1,277,000.00	1,275,556.99		1,246,837.26
	F+G GLOBAL FUNDING	SECURED 144A 09/28 4.65	4.650	09/08/2028	
		20,000.00	20,093.49		20,127.00
PWV3	30321L2K7	20,000.00	20,093.49		20,127.00
	FIRSTENERGY TRANSMISSION	SR UNSECURED 144A 07/44 5.45	5.450	07/15/2044	
		300,000.00	306,049.95		289,539.00
PWPQ	33767BAA7	300,000.00	306,049.95		289,539.00
	FIRSTENERGY TRANSMISSION	SR UNSECURED 144A 04/49 4.55	4.550	04/01/2049	
		1,117,000.00	958,911.81		948,813.31
PWS2	33767BAC3	1,117,000.00	958,911.81		948,813.31
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/38 5.95	5.950	02/01/2038	
		85,000.00	104,519.57		92,279.40
PWPQ	341081FA0	85,000.00	104,519.57		92,279.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 04/39 5.96	5.960	04/01/2039	
		100,000.00		119,609.60	107,851.00
PWSW	341081FB8	60,000.00		74,930.40	64,710.60
PWUH	341081FB8	40,000.00		44,679.20	43,140.40
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/40 5.69	5.690	03/01/2040	
		42,000.00		42,813.12	44,157.96
PWSW	341081FC6	42,000.00		42,813.12	44,157.96
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/41 5.25	5.250	02/01/2041	
		610,000.00		611,920.58	607,840.60
PWS2	341081FD4	610,000.00		611,920.58	607,840.60
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/41 5.125	5.125	06/01/2041	
		320,000.00		323,833.60	321,833.60
PWS2	341081FE2	320,000.00		323,833.60	321,833.60
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/42 4.125	4.125	02/01/2042	
		413,000.00		357,119.37	358,785.49
PWS2	341081FF9	413,000.00		357,119.37	358,785.49
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/42 4.05	4.050	06/01/2042	
		1,042,000.00		1,041,760.52	890,024.30
PWPQ	341081FG7	540,000.00		516,948.42	461,241.00
PWSW	341081FG7	290,000.00		327,515.91	247,703.50
PWS2	341081FG7	142,000.00		127,632.44	121,289.30
PWUH	341081FG7	70,000.00		69,663.75	59,790.50
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 12/42 3.8	3.800	12/15/2042	
		631,000.00		541,198.70	518,189.82
PWSW	341081FH5	95,000.00		96,434.50	78,015.90
PWS2	341081FH5	431,000.00		361,686.10	353,945.82
PWUH	341081FH5	105,000.00		83,078.10	86,228.10
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 10/44 4.05	4.050	10/01/2044	
		246,000.00		201,561.30	204,908.16
PWS2	341081FL6	246,000.00		201,561.30	204,908.16
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 12/47 3.7	3.700	12/01/2047	
		1,827,000.00		1,660,213.72	1,404,963.00
PWS2	341081FP7	1,772,000.00		1,617,630.52	1,362,668.00
PWUH	341081FP7	55,000.00		42,583.20	42,295.00
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/48 3.95	3.950	03/01/2048	
		356,000.00		313,840.61	284,451.12
PWSW	341081FQ5	356,000.00		313,840.61	284,451.12

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/48 4.125	4.125	06/01/2048	
		125,000.00		109,088.75	101,863.75
PWSW	341081FR3	100,000.00		87,271.00	81,491.00
PWUH	341081FR3	25,000.00		21,817.75	20,372.75
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/49 3.99	3.990	03/01/2049	
		807,000.00		646,699.14	640,548.18
PWSW	341081FU6	330,000.00		271,738.80	261,934.20
PWS2	341081FU6	392,000.00		304,068.64	311,146.08
PWUH	341081FU6	85,000.00		70,891.70	67,467.90
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 10/49 3.15	3.150	10/01/2049	
		523,000.00		375,868.79	358,176.55
PWSW	341081FX0	135,000.00		109,761.75	92,454.75
PWS2	341081FX0	338,000.00		228,903.54	231,479.30
PWUH	341081FX0	50,000.00		37,203.50	34,242.50
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 12/51 2.875	2.875	12/04/2051	
		903,000.00		579,498.18	575,554.14
PWSW	341081GE1	230,000.00		154,166.70	146,597.40
PWS2	341081GE1	578,000.00		364,742.18	368,405.64
PWUH	341081GE1	95,000.00		60,589.30	60,551.10
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/54 5.6	5.600	06/15/2054	
		304,000.00		310,577.77	305,191.68
PWS2	341081GV3	304,000.00		310,577.77	305,191.68
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/55 5.7	5.700	03/15/2055	
		685,000.00		689,521.89	694,062.55
PWPQ	341081GY7	685,000.00		689,521.89	694,062.55
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/65 5.8	5.800	03/15/2065	
		555,000.00		558,927.59	563,796.75
PWPQ	341081GZ4	555,000.00		558,927.59	563,796.75
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/36 4.7	4.700	02/15/2036	
		1,080,000.00		1,076,382.00	1,069,729.20
PWSW	341081HA8	1,080,000.00		1,076,382.00	1,069,729.20
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/66 5.6	5.600	02/15/2066	
		1,935,000.00		1,920,966.10	1,904,659.20
PWPQ	341081HB6	815,000.00		810,946.90	802,220.80
PWSW	341081HB6	1,060,000.00		1,050,468.00	1,043,379.20
PWUH	341081HB6	60,000.00		59,551.20	59,059.20
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 06/38 6.4	6.400	06/15/2038	
		1,085,000.00		1,173,762.78	1,209,069.75
PWPQ	341099CL1	180,000.00		227,547.18	200,583.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	341099CL1	875,000.00			912,068.40	975,056.25
PWUH	341099CL1	30,000.00			34,147.20	33,430.50
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 04/40 5.65	5.650	04/01/2040		
		430,000.00			625,108.80	446,856.00
PWS2	341099CN7	430,000.00			625,108.80	446,856.00
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 11/42 3.85	3.850	11/15/2042		
		603,000.00			626,758.53	495,804.69
PWSW	341099CR8	215,000.00			240,345.82	176,779.45
PWS2	341099CR8	173,000.00			167,278.75	142,245.79
PWUH	341099CR8	215,000.00			219,133.96	176,779.45
	FORD CREDIT FLOORPLAN MASTER O	FORDF 2024 2 A 144A	5.240	04/15/2031		
		1,383,000.00			1,382,970.27	1,433,832.03
PWV2	34528QJF2	1,383,000.00			1,382,970.27	1,433,832.03
	FORD FOUNDATION/THE	UNSECURED 06/70 2.815	2.815	06/01/2070		
		480,000.00			426,870.86	270,604.80
PWS2	34531XAC8	480,000.00			426,870.86	270,604.80
	FORTITUDE GLOBAL FUNDING	SECURED 144A 10/28 4.625	4.625	10/06/2028		
		320,000.00			319,955.20	320,064.00
PWV3	34967GAA2	320,000.00			319,955.20	320,064.00
	FRANCISCAN HEALTH SYS	SECURED 07/49 3.914	3.914	07/01/2049		
		909,000.00			1,050,519.30	690,612.75
PWS2	351837AA7	909,000.00			1,050,519.30	690,612.75
	GM FINANCIAL REVOLVING RECEIVA	GMREV 2021 1 A 144A	1.170	06/12/2034		
		2,592,000.00			2,590,500.57	2,543,133.28
PWV2	36263HAA6	2,592,000.00			2,590,500.57	2,543,133.28
	GENERAL DYNAMICS CORP	COMPANY GUAR 04/40 4.25	4.250	04/01/2040		
		1,067,000.00			975,281.71	977,852.15
PWPQ	369550BH0	80,000.00			82,293.40	73,316.00
PWSW	369550BH0	330,000.00			288,192.30	302,428.50
PWS2	369550BH0	642,000.00			591,696.36	588,360.90
PWUH	369550BH0	15,000.00			13,099.65	13,746.75
	GENERAL DYNAMICS CORP	COMPANY GUAR 04/50 4.25	4.250	04/01/2050		
		75,000.00			64,574.25	63,261.00
PWPQ	369550BJ6	75,000.00			64,574.25	63,261.00
	GENERAL DYNAMICS CORP	COMPANY GUAR 06/41 2.85	2.850	06/01/2041		
		470,000.00			405,380.94	354,304.80
PWPQ	369550BQ0	225,000.00			230,391.00	169,614.00
PWS2	369550BQ0	245,000.00			174,989.94	184,690.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAL ELECTRIC CO	SR UNSECURED 01/38 5.875	5.875	01/14/2038	
		1,125,000.00		1,170,146.25	1,218,971.25
PWSW	36962G3P7	940,000.00		977,722.20	1,018,518.20
PWUH	36962G3P7	185,000.00		192,424.05	200,453.05
	GEORGETOWN UNIVERSITY	UNSECURED 12/99 5.215	5.215	12/31/2099	
		470,000.00		384,657.40	411,908.00
PWSW	37310PAB7	470,000.00		384,657.40	411,908.00
	GEORGIA POWER CO	SR UNSECURED 09/40 4.75	4.750	09/01/2040	
		91,000.00		83,913.83	86,284.38
PWS2	373334JS1	91,000.00		83,913.83	86,284.38
	GEORGIA POWER CO	SR UNSECURED 03/42 4.3	4.300	03/15/2042	
		360,000.00		342,139.00	315,014.40
PWPQ	373334JW2	360,000.00		342,139.00	315,014.40
	GEORGIA POWER CO	SR UNSECURED 09/29 2.65	2.650	09/15/2029	
		165,000.00		158,408.80	156,992.55
PWV3	373334KL4	165,000.00		158,408.80	156,992.55
	GEORGIA POWER CO	SR UNSECURED 01/50 3.7	3.700	01/30/2050	
		780,000.00		621,062.28	583,065.60
PWPQ	373334KN0	60,000.00		62,566.20	44,851.20
PWS2	373334KN0	720,000.00		558,496.08	538,214.40
	GEORGIA POWER CO	SR UNSECURED 03/51 3.25	3.250	03/15/2051	
		359,000.00		249,908.18	244,654.91
PWS2	373334KP5	359,000.00		249,908.18	244,654.91
	GEORGIA POWER CO	SR UNSECURED 05/52 5.125	5.125	05/15/2052	
		375,000.00		368,312.50	349,811.25
PWS2	373334KR1	375,000.00		368,312.50	349,811.25
	GEORGIA POWER CO	SR UNSECURED 03/30 4.55	4.550	03/15/2030	
		1,665,000.00		1,661,087.25	1,691,656.65
PWV3	373334KY6	1,665,000.00		1,661,087.25	1,691,656.65
	GEORGIA POWER CO	SR UNSECURED 10/28 4	4.000	10/01/2028	
		870,000.00		869,556.30	874,811.10
PWV3	373334LC3	870,000.00		869,556.30	874,811.10
	GEORGIA POWER CO	SR UNSECURED 10/55 5.5	5.500	10/01/2055	
		625,000.00		623,162.50	607,475.00
PWSW	373334LD1	565,000.00		563,338.90	549,157.40
PWUH	373334LD1	60,000.00		59,823.60	58,317.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GILEAD SCIENCES INC	SR UNSECURED 12/41 5.65	5.650	12/01/2041	
		117,000.00		115,676.73	121,401.54
PWS2	375558AS2	117,000.00		115,676.73	121,401.54
	GILEAD SCIENCES INC	SR UNSECURED 04/44 4.8	4.800	04/01/2044	
		202,000.00		179,018.46	186,322.78
PWS2	375558AX1	202,000.00		179,018.46	186,322.78
	GILEAD SCIENCES INC	SR UNSECURED 02/45 4.5	4.500	02/01/2045	
		810,000.00		721,036.26	716,234.40
PWPQ	375558BA0	150,000.00		159,289.50	132,636.00
PWSW	375558BA0	545,000.00		463,388.41	481,910.80
PWUH	375558BA0	115,000.00		98,358.35	101,687.60
	GILEAD SCIENCES INC	SR UNSECURED 03/46 4.75	4.750	03/01/2046	
		2,622,000.00		2,316,315.72	2,376,580.80
PWPQ	375558BD4	145,000.00		141,752.22	131,428.00
PWSW	375558BD4	1,445,000.00		1,267,266.85	1,309,748.00
PWS2	375558BD4	862,000.00		752,095.00	781,316.80
PWUH	375558BD4	170,000.00		155,201.65	154,088.00
	GILEAD SCIENCES INC	SR UNSECURED 03/47 4.15	4.150	03/01/2047	
		828,000.00		683,453.30	687,645.72
PWPQ	375558BK8	85,000.00		76,603.70	70,591.65
PWSW	375558BK8	275,000.00		231,592.50	228,384.75
PWS2	375558BK8	468,000.00		375,257.10	388,669.32
	GILEAD SCIENCES INC	SR UNSECURED 10/40 2.6	2.600	10/01/2040	
		1,592,000.00		1,119,237.99	1,177,713.84
PWS2	375558BS1	1,592,000.00		1,119,237.99	1,177,713.84
	GILEAD SCIENCES INC	SR UNSECURED 10/50 2.8	2.800	10/01/2050	
		2,421,000.00		1,508,812.45	1,532,250.90
PWSW	375558BT9	680,000.00		433,094.80	430,372.00
PWS2	375558BT9	1,466,000.00		902,800.65	927,831.40
PWUH	375558BT9	275,000.00		172,917.00	174,047.50
	GILEAD SCIENCES INC	SR UNSECURED 10/53 5.55	5.550	10/15/2053	
		84,000.00		80,608.08	83,576.64
PWS2	375558CA9	84,000.00		80,608.08	83,576.64
	GILEAD SCIENCES INC	SR UNSECURED 11/29 4.8	4.800	11/15/2029	
		995,000.00		994,880.60	1,023,755.50
PWV3	375558CB7	995,000.00		994,880.60	1,023,755.50
	GILEAD SCIENCES INC	SR UNSECURED 11/54 5.5	5.500	11/15/2054	
		1,808,000.00		1,807,311.92	1,783,917.44
PWPQ	375558CD3	1,265,000.00		1,288,695.99	1,248,150.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWS2	375558CD3	543,000.00		518,615.93	535,767.24
	GILEAD SCIENCES INC	SR UNSECURED 11/64 5.6	5.600	11/15/2064	
		310,000.00		308,308.03	308,282.60
PWPQ	375558CE1	310,000.00		308,308.03	308,282.60
	GLAXOSMITHKLINE CAP INC	COMPANY GUAR 05/38 6.375	6.375	05/15/2038	
		395,000.00		525,346.00	442,996.45
PWSW	377372AE7	395,000.00		525,346.00	442,996.45
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/51 3.875	3.875	04/27/2051	
		332,000.00		232,318.57	245,972.16
PWPQ	378272BC1	20,000.00		14,491.80	14,817.60
PWS2	378272BC1	312,000.00		217,826.77	231,154.56
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 09/51 3.375	3.375	09/23/2051	
		1,151,000.00		739,175.43	774,588.47
PWS2	378272BH0	1,151,000.00		739,175.43	774,588.47
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/29 5.371	5.371	04/04/2029	
		630,000.00		631,423.80	650,172.60
PWV2	378272BS6	630,000.00		631,423.80	650,172.60
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/34 5.634	5.634	04/04/2034	
		250,000.00		252,220.09	261,197.50
PWPQ	378272BU1	250,000.00		252,220.09	261,197.50
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/54 5.893	5.893	04/04/2054	
		292,000.00		294,353.97	290,472.84
PWPQ	378272BV9	125,000.00		123,731.58	124,346.25
PWS2	378272BV9	167,000.00		170,622.39	166,126.59
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/30 5.186	5.186	04/01/2030	
		2,115,000.00		2,117,192.45	2,173,522.05
PWV2	378272BZ0	1,400,000.00		1,400,910.00	1,438,738.00
PWV3	378272BZ0	715,000.00		716,282.45	734,784.05
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/35 5.673	5.673	04/01/2035	
		1,305,000.00		1,316,676.50	1,362,511.35
PWPQ	378272CA4	1,100,000.00		1,100,030.45	1,148,477.00
PWV3	378272CA4	205,000.00		216,646.05	214,034.35
	GLENCORE FUNDING LLC	COMPANY GUAR 144A 04/55 6.141	6.141	04/01/2055	
		1,380,000.00		1,381,869.76	1,424,077.20
PWPQ	378272CB2	1,380,000.00		1,381,869.76	1,424,077.20
	GOLDMAN SACHS GROUP INC	SR UNSECURED 07/44 4.8	4.800	07/08/2044	
		1,287,000.00		1,257,387.05	1,193,049.00
PWPQ	38141EC31	735,000.00		760,041.04	681,345.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	38141EC31	SHARES/PAR			270,000.00	250,290.00
PWS2	38141EC31				237,000.00	219,699.00
PWUH	38141EC31				45,000.00	41,715.00
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/29 VAR	1.000	10/24/2029		
					600,000.00	636,294.00
PWV3	38141GA46				600,000.00	636,294.00
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/30 VAR	1.000	04/25/2030		
					1,990,000.00	2,078,992.80
PWV3	38141GA87				1,990,000.00	2,078,992.80
	GOLDMAN SACHS GROUP INC	SR UNSECURED 07/30 VAR	1.000	07/23/2030		
					720,000.00	737,719.20
PWV3	38141GB29				720,000.00	737,719.20
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/30 VAR	1.000	10/23/2030		
					552,000.00	559,529.28
PWV2	38141GB60				552,000.00	559,529.28
	GOLDMAN SACHS GROUP INC	SR UNSECURED 11/45 VAR	1.000	11/19/2045		
					8,458,000.00	8,460,706.56
PWPQ	38141GB86				2,125,000.00	2,125,680.00
PWSW	38141GB86				5,515,000.00	5,516,764.80
PWS2	38141GB86				128,000.00	128,040.96
PWUH	38141GB86				690,000.00	690,220.80
	GOLDMAN SACHS GROUP INC	SR UNSECURED 01/31 VAR	1.000	01/28/2031		
					1,810,000.00	1,869,096.50
PWV3	38141GC36				1,810,000.00	1,869,096.50
	GOLDMAN SACHS GROUP INC	SR UNSECURED 01/56 VAR	1.000	01/28/2056		
					5,344,000.00	5,401,127.36
PWPQ	38141GC51				710,000.00	717,589.90
PWSW	38141GC51				310,000.00	313,313.90
PWS2	38141GC51				3,630,000.00	3,668,804.70
PWUH	38141GC51				694,000.00	701,418.86
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/31 VAR	1.000	04/23/2031		
					6,048,000.00	6,246,676.80
PWV2	38141GC93				4,418,000.00	4,563,131.30
PWV3	38141GC93				1,630,000.00	1,683,545.50
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/41 6.25	6.250	02/01/2041		
					1,344,000.00	1,471,572.48
PWSW	38141GGM0				550,000.00	602,206.00
PWS2	38141GGM0				680,000.00	744,545.60
PWUH	38141GGM0				114,000.00	124,820.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/45 4.75	4.750	10/21/2045	
		1,081,000.00	968,503.55		979,537.34
PWSW	38141GVS0	845,000.00	761,207.45		765,688.30
PWS2	38141GVS0	161,000.00	139,380.85		145,888.54
PWUH	38141GVS0	75,000.00	67,915.25		67,960.50
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/39 VAR	1.000	04/23/2039	
		989,000.00	880,527.87		913,717.32
PWPQ	38141GXA7	200,000.00	194,626.50		184,776.00
PWS2	38141GXA7	789,000.00	685,901.37		728,941.32
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		2,403,000.00	2,118,604.39		1,856,774.07
PWPQ	38141GYC2	380,000.00	380,000.00		293,622.20
PWSW	38141GYC2	1,195,000.00	1,049,562.21		923,364.55
PWS2	38141GYC2	668,000.00	542,699.39		516,156.92
PWUH	38141GYC2	160,000.00	146,342.79		123,630.40
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/43 VAR	1.000	02/24/2043	
		3,166,000.00	2,708,322.85		2,479,864.48
PWPQ	38141GZN7	540,000.00	520,147.18		422,971.20
PWSW	38141GZN7	275,000.00	216,375.50		215,402.00
PWS2	38141GZN7	2,351,000.00	1,971,800.17		1,841,491.28
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/38 VAR	1.000	10/31/2038	
		764,000.00	744,469.79		686,981.16
PWPQ	38148YAA6	660,000.00	650,742.55		593,465.40
PWS2	38148YAA6	104,000.00	93,727.24		93,515.76
	GUARDIAN LIFE GLOB FUND	SR SECURED 144A 09/32 4.673	4.673	09/05/2032	
		1,515,000.00	1,515,000.00		1,525,605.00
PWV3	40139LBL6	1,515,000.00	1,515,000.00		1,525,605.00
	HSBC BANK USA NA	SUBORDINATED 01/39 7	7.000	01/15/2039	
		445,000.00	584,506.90		519,061.35
PWPQ	4042Q1AD9	445,000.00	584,506.90		519,061.35
	HSBC HOLDINGS PLC	SR UNSECURED 01/42 6.1	6.100	01/14/2042	
		70,000.00	73,808.70		75,201.00
PWSW	404280AM1	70,000.00	73,808.70		75,201.00
	HSBC HOLDINGS PLC	SR UNSECURED 06/29 VAR	1.000	06/19/2029	
		1,600,000.00	1,548,656.00		1,614,784.00
PWV2	404280BT5	1,600,000.00	1,548,656.00		1,614,784.00
	HSBC HOLDINGS PLC	SR UNSECURED 06/28 VAR	1.000	06/09/2028	
		550,000.00	550,000.00		554,812.50
PWV3	404280DF3	550,000.00	550,000.00		554,812.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	SHARES/PAR	(D) COST	(E) CURRENT VALUE
	HSBC HOLDINGS PLC	SR UNSECURED 03/29 VAR	1.000	03/09/2029			
					740,000.00	740,000.00	770,406.60
PWV3	404280DU0				740,000.00	740,000.00	770,406.60
	HSBC HOLDINGS PLC	SR UNSECURED 05/28 VAR	1.000	05/17/2028			
					805,000.00	805,000.00	820,045.45
PWV3	404280EF2				805,000.00	805,000.00	820,045.45
	HSBC HOLDINGS PLC	SR UNSECURED 11/30 VAR	1.000	11/19/2030			
					325,000.00	325,000.00	335,328.50
PWV3	404280EN5				325,000.00	325,000.00	335,328.50
	HSBC HOLDINGS PLC	SR UNSECURED 03/31 VAR	1.000	03/03/2031			
					1,721,000.00	1,721,398.12	1,763,749.64
PWV2	404280ER6				1,026,000.00	1,026,398.12	1,051,485.84
PWV3	404280ER6				695,000.00	695,000.00	712,263.80
	HSBC HOLDINGS PLC	SR UNSECURED 05/36 VAR	1.000	05/13/2036			
					2,070,000.00	2,070,000.00	2,186,478.90
PWV3	404280EX3				2,070,000.00	2,070,000.00	2,186,478.90
	HSBC HOLDINGS PLC	SR UNSECURED 11/31 VAR	1.000	11/06/2031			
					515,000.00	515,000.00	516,586.20
PWV3	404280FE4				515,000.00	515,000.00	516,586.20
	HSBC HOLDINGS PLC	SR UNSECURED 11/36 VAR	1.000	11/06/2036			
					675,000.00	675,000.00	676,849.50
PWSW	404280FG9				475,000.00	475,000.00	476,301.50
PWUH	404280FG9				200,000.00	200,000.00	200,548.00
	HACKENSACK MERIDIAN HLTH	SECURED 07/57 4.5	4.500	07/01/2057			
					135,000.00	109,980.45	113,503.95
PWS2	404530AA5				135,000.00	109,980.45	113,503.95
	HACKENSACK MERIDIAN HLTH	SECURED 09/50 2.875	2.875	09/01/2050			
					653,000.00	594,315.72	420,930.33
PWS2	404530AD9				653,000.00	594,315.72	420,930.33
	HARTFORD INSUR GRP INC/T	SR UNSECURED 03/40 6.625	6.625	03/30/2040			
					285,000.00	395,339.58	324,349.95
PWPQ	416515BA1				285,000.00	395,339.58	324,349.95
	HERSHEY COMPANY	SR UNSECURED 02/30 4.75	4.750	02/24/2030			
					1,225,000.00	1,222,844.00	1,258,185.25
PWV3	427866BL1				1,225,000.00	1,222,844.00	1,258,185.25
	HESS CORP	SR UNSECURED 04/47 5.8	5.800	04/01/2047			
					365,000.00	426,805.40	374,125.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWPQ	42809HAH0	365,000.00		426,805.40	374,125.00
	HOAG MEMORIAL HOSPITAL	UNSECURED 07/52 3.803	3.803	07/15/2052	
		361,000.00		361,000.00	273,425.01
PWS2	43371HAA1	361,000.00		361,000.00	273,425.01
	HOME DEPOT INC	SR UNSECURED 09/40 5.4	5.400	09/15/2040	
		128,000.00		125,743.36	132,220.16
PWS2	437076AU6	128,000.00		125,743.36	132,220.16
	HOME DEPOT INC	SR UNSECURED 04/41 5.95	5.950	04/01/2041	
		10,000.00		10,789.30	10,702.20
PWUH	437076AV4	10,000.00		10,789.30	10,702.20
	HOME DEPOT INC	SR UNSECURED 04/43 4.2	4.200	04/01/2043	
		1,526,000.00		1,566,155.03	1,323,270.90
PWSW	437076BA9	605,000.00		671,921.15	524,625.75
PWS2	437076BA9	865,000.00		845,443.65	750,084.75
PWUH	437076BA9	56,000.00		48,790.23	48,560.40
	HOME DEPOT INC	SR UNSECURED 02/44 4.875	4.875	02/15/2044	
		818,000.00		801,175.20	764,151.06
PWPQ	437076BD3	585,000.00		590,392.44	546,489.45
PWS2	437076BD3	233,000.00		210,782.76	217,661.61
	HOME DEPOT INC	SR UNSECURED 03/45 4.4	4.400	03/15/2045	
		425,000.00		370,863.50	368,963.75
PWSW	437076BF8	370,000.00		322,869.40	321,215.50
PWUH	437076BF8	55,000.00		47,994.10	47,748.25
	HOME DEPOT INC	SR UNSECURED 04/46 4.25	4.250	04/01/2046	
		1,720,000.00		1,504,605.63	1,456,324.00
PWPQ	437076BH4	80,000.00		68,512.00	67,736.00
PWSW	437076BH4	330,000.00		279,269.10	279,411.00
PWS2	437076BH4	1,310,000.00		1,156,824.53	1,109,177.00
	HOME DEPOT INC	SR UNSECURED 09/56 3.5	3.500	09/15/2056	
		339,000.00		257,446.39	236,310.12
PWS2	437076BP6	339,000.00		257,446.39	236,310.12
	HOME DEPOT INC	SR UNSECURED 06/47 3.9	3.900	06/15/2047	
		2,725,000.00		2,536,473.82	2,166,865.50
PWPQ	437076BS0	790,000.00		784,041.07	628,192.20
PWSW	437076BS0	1,185,000.00		1,122,346.56	942,288.30
PWS2	437076BS0	525,000.00		440,123.99	417,469.50
PWUH	437076BS0	225,000.00		189,962.20	178,915.50
	HOME DEPOT INC	SR UNSECURED 12/48 4.5	4.500	12/06/2048	
		125,000.00		130,781.30	107,906.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWPQ	437076BX9	60,000.00		74,802.00	51,795.00
PWSW	437076BX9	45,000.00		38,754.90	38,846.25
PWUH	437076BX9	20,000.00		17,224.40	17,265.00
	HOME DEPOT INC	SR UNSECURED 12/49 3.125	3.125	12/15/2049	
		624,000.00		485,924.32	425,312.16
PWPQ	437076BZ4	624,000.00		485,924.32	425,312.16
	HOME DEPOT INC	SR UNSECURED 04/40 3.3	3.300	04/15/2040	
		300,000.00		299,485.89	244,980.00
PWPQ	437076CC4	300,000.00		299,485.89	244,980.00
	HOME DEPOT INC	SR UNSECURED 04/50 3.35	3.350	04/15/2050	
		1,650,000.00		1,284,084.36	1,163,943.00
PWPQ	437076CD2	370,000.00		309,178.78	261,005.40
PWSW	437076CD2	1,075,000.00		828,773.38	758,326.50
PWUH	437076CD2	205,000.00		146,132.20	144,611.10
	HOME DEPOT INC	SR UNSECURED 03/51 2.375	2.375	03/15/2051	
		1,999,000.00		1,150,575.02	1,146,506.46
PWPQ	437076CG5	130,000.00		79,987.70	74,560.20
PWSW	437076CG5	660,000.00		409,036.30	378,536.40
PWS2	437076CG5	1,209,000.00		661,551.02	693,409.86
	HOME DEPOT INC	SR UNSECURED 09/51 2.75	2.750	09/15/2051	
		30,000.00		18,183.60	18,532.50
PWUH	437076CK6	30,000.00		18,183.60	18,532.50
	HOME DEPOT INC	SR UNSECURED 04/52 3.625	3.625	04/15/2052	
		2,765,000.00		2,395,523.93	2,018,062.90
PWPQ	437076CQ3	1,060,000.00		929,998.09	773,651.60
PWS2	437076CQ3	1,625,000.00		1,406,367.44	1,186,022.50
PWUH	437076CQ3	80,000.00		59,158.40	58,388.80
	HOME DEPOT INC	SR UNSECURED 09/52 4.95	4.950	09/15/2052	
		76,000.00		74,029.56	69,495.16
PWS2	437076CT7	76,000.00		74,029.56	69,495.16
	HOME DEPOT INC	SR UNSECURED 06/54 5.3	5.300	06/25/2054	
		415,000.00		413,495.67	396,951.65
PWPQ	437076DF6	415,000.00		413,495.67	396,951.65
	HOME DEPOT INC	SR UNSECURED 06/64 5.4	5.400	06/25/2064	
		55,000.00		54,439.66	52,563.50
PWPQ	437076DG4	55,000.00		54,439.66	52,563.50
	HONEYWELL INTERNATIONAL	SR UNSECURED 03/36 5.7	5.700	03/15/2036	
		125,000.00		129,791.60	132,835.00
PWSW	438516AR7	125,000.00		129,791.60	132,835.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HONEYWELL INTERNATIONAL	SR UNSECURED 03/37 5.7	5.700	03/15/2037	
		177,000.00		187,713.81	187,489.02
PWSW	438516AT3	170,000.00		180,290.10	180,074.20
PWUH	438516AT3	7,000.00		7,423.71	7,414.82
	HONEYWELL INTERNATIONAL	SR UNSECURED 11/47 3.812	3.812	11/21/2047	
		735,000.00		870,454.18	575,725.50
PWSW	438516BS4	610,000.00		717,442.57	477,813.00
PWUH	438516BS4	125,000.00		153,011.61	97,912.50
	HONEYWELL INTERNATIONAL	SR UNSECURED 03/54 5.25	5.250	03/01/2054	
		1,115,000.00		1,072,135.58	1,053,786.50
PWPQ	438516CT1	400,000.00		398,920.18	378,040.00
PWS2	438516CT1	715,000.00		673,215.40	675,746.50
	HONEYWELL INTERNATIONAL	SR UNSECURED 03/64 5.35	5.350	03/01/2064	
		335,000.00		334,175.90	318,531.40
PWPQ	438516CU8	335,000.00		334,175.90	318,531.40
	HYUNDAI CAPITAL AMERICA	SR UNSECURED 144A 06/29 5.3	5.300	06/24/2029	
		1,590,000.00		1,587,233.40	1,636,746.00
PWV2	44891ADC8	1,590,000.00		1,587,233.40	1,636,746.00
	IBM INTERNAT CAPITAL	COMPANY GUAR 02/29 4.6	4.600	02/05/2029	
		675,000.00		684,514.05	685,125.00
PWV3	449276AC8	675,000.00		684,514.05	685,125.00
	IBM INTERNAT CAPITAL	COMPANY GUAR 02/54 5.3	5.300	02/05/2054	
		2,866,000.00		2,711,146.17	2,671,112.00
PWSW	449276AG9	1,081,000.00		1,053,813.86	1,007,492.00
PWS2	449276AG9	1,585,000.00		1,465,291.76	1,477,220.00
PWUH	449276AG9	200,000.00		192,040.55	186,400.00
	IDAHO POWER CO	1ST MORTGAGE 03/48 4.2	4.200	03/01/2048	
		285,000.00		242,448.54	232,944.75
PWPQ	45138LBF9	285,000.00		242,448.54	232,944.75
	IDAHO POWER CO	1ST MORTGAGE 03/55 5.7	5.700	03/15/2055	
		410,000.00		406,851.20	408,216.50
PWPQ	45138LBL6	410,000.00		406,851.20	408,216.50
	ILLINOIS TOOL WORKS INC	SR UNSECURED 09/41 4.875	4.875	09/15/2041	
		265,000.00		257,105.65	257,312.35
PWSW	452308AQ2	220,000.00		213,446.20	213,617.80
PWUH	452308AQ2	45,000.00		43,659.45	43,694.55
	INDIANA MICHIGAN POWER	SR UNSECURED 03/46 4.55	4.550	03/15/2046	
		440,000.00		540,327.32	380,556.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWSW	454889AQ9	350,000.00		427,370.12	302,715.00
PWUH	454889AQ9	90,000.00		112,957.20	77,841.00
	INDIANA MICHIGAN POWER	SR UNSECURED 07/47 3.75	3.750	07/01/2047	
		115,000.00		110,829.59	88,056.65
PWSW	454889AR7	85,000.00		84,410.23	65,085.35
PWUH	454889AR7	30,000.00		26,419.36	22,971.30
	INDIANA MICHIGAN POWER	SR UNSECURED 08/48 4.25	4.250	08/15/2048	
		835,000.00		867,932.86	675,005.65
PWPQ	454889AT3	450,000.00		453,158.31	363,775.50
PWSW	454889AT3	305,000.00		329,336.15	246,558.95
PWUH	454889AT3	80,000.00		85,438.40	64,671.20
	INDIANA MICHIGAN POWER	SR UNSECURED 04/53 5.625	5.625	04/01/2053	
		915,000.00		943,117.71	905,374.20
PWPQ	454889AV8	915,000.00		943,117.71	905,374.20
	INDIANA UNIV HEALTH INC	UNSECURED 11/51 2.852	2.852	11/01/2051	
		285,000.00		191,810.70	179,735.25
PWSW	455170AB6	285,000.00		191,810.70	179,735.25
	INTERCONTINENTALEXCHANGE	SR UNSECURED 03/31 4.2	4.200	03/15/2031	
		455,000.00		451,446.45	454,768.77
PWV3	45865VAC4	455,000.00		451,446.45	454,768.77
	INTERCONTINENTALEXCHANGE	SR UNSECURED 09/48 4.25	4.250	09/21/2048	
		360,000.00		289,119.60	299,025.86
PWSW	45866FAH7	360,000.00		289,119.60	299,025.86
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/50 3	3.000	06/15/2050	
		1,280,000.00		869,342.67	837,892.23
PWSW	45866FAL8	1,035,000.00		703,019.35	677,514.42
PWUH	45866FAL8	245,000.00		166,323.32	160,377.81
	INTERCONTINENTALEXCHANGE	SR UNSECURED 09/60 3	3.000	09/15/2060	
		1,190,000.00		724,406.04	712,035.67
PWS2	45866FAQ7	1,190,000.00		724,406.04	712,035.67
	INTERCONTINENTALEXCHANGE	SR UNSECURED 03/33 4.6	4.600	03/15/2033	
		10,000.00		10,014.13	10,090.50
PWV3	45866FAW4	10,000.00		10,014.13	10,090.50
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/52 4.95	4.950	06/15/2052	
		94,000.00		90,432.26	85,810.96
PWS2	45866FAX2	94,000.00		90,432.26	85,810.96
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/62 5.2	5.200	06/15/2062	
		1,255,000.00		1,131,526.55	1,145,864.45

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
PWS2	45866FAY0	1,255,000.00		1,131,526.55	1,145,864.45
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/31 5.25	5.250	06/15/2031	
		1,025,000.00		1,031,241.30	1,072,358.90
PWV2	45866FBA1	565,000.00		571,678.30	591,105.15
PWV3	45866FBA1	460,000.00		459,563.00	481,253.75
	IBM CORP	SR UNSECURED 12/96 7.125	7.125	12/01/2096	
		230,000.00		308,062.69	272,313.10
PWSW	459200AP6	195,000.00		262,735.41	230,874.15
PWUH	459200AP6	35,000.00		45,327.28	41,438.95
	IBM CORP	SR UNSECURED 02/46 4.7	4.700	02/19/2046	
		180,000.00		161,184.60	158,878.80
PWSW	459200JH5	150,000.00		134,320.50	132,399.00
PWUH	459200JH5	30,000.00		26,864.10	26,479.80
	IBM CORP	SR UNSECURED 05/29 3.5	3.500	05/15/2029	
		655,000.00		645,286.35	642,437.10
PWV3	459200KA8	655,000.00		645,286.35	642,437.10
	IBM CORP	SR UNSECURED 05/39 4.15	4.150	05/15/2039	
		560,000.00		485,402.40	499,923.20
PWSW	459200KB6	495,000.00		429,061.05	441,896.40
PWUH	459200KB6	65,000.00		56,341.35	58,026.80
	IBM CORP	SR UNSECURED 05/49 4.25	4.250	05/15/2049	
		35,000.00		28,896.70	28,262.85
PWUH	459200KC4	35,000.00		28,896.70	28,262.85
	IBM CORP	SR UNSECURED 05/40 2.85	2.850	05/15/2040	
		615,000.00		568,789.52	463,679.25
PWSW	459200KK6	450,000.00		410,105.99	339,277.50
PWUH	459200KK6	165,000.00		158,683.53	124,401.75
	IBM CORP	SR UNSECURED 05/50 2.95	2.950	05/15/2050	
		345,000.00		217,412.10	220,303.20
PWS2	459200KL4	345,000.00		217,412.10	220,303.20
	IBM CORP	SR UNSECURED 02/52 3.43	3.430	02/09/2052	
		2,388,000.00		1,615,178.37	1,633,177.08
PWSW	459200KP5	625,000.00		421,043.75	427,443.75
PWS2	459200KP5	1,713,000.00		1,159,539.12	1,171,537.83
PWUH	459200KP5	50,000.00		34,595.50	34,195.50
	IBM CORP	SR UNSECURED 02/30 4.8	4.800	02/10/2030	
		310,000.00		307,957.10	317,061.80
PWV3	459200LG4	310,000.00		307,957.10	317,061.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTERNATIONAL TRANSMISSI	1ST MORTGAGE 08/43 4.625	4.625	08/15/2043	
		360,000.00		359,420.40	322,308.00
PWSW	46051MAF9	360,000.00		359,420.40	322,308.00
	INTUIT INC	SR UNSECURED 09/53 5.5	5.500	09/15/2053	
		461,000.00		444,441.92	454,052.73
PWSW	46124HAH9	50,000.00		49,586.00	49,246.50
PWS2	46124HAH9	411,000.00		394,855.92	404,806.23
	JPMORGAN CHASE + CO	SR UNSECURED 05/38 6.4	6.400	05/15/2038	
		780,000.00		874,251.31	881,111.40
PWSW	46625HHF0	645,000.00		724,479.61	728,611.35
PWUH	46625HHF0	135,000.00		149,771.70	152,500.05
	JPMORGAN CHASE + CO	SR UNSECURED 10/40 5.5	5.500	10/15/2040	
		223,000.00		252,960.11	232,401.68
PWPQ	46625HHV5	140,000.00		169,481.20	145,902.40
PWS2	46625HHV5	83,000.00		83,478.91	86,499.28
	JPMORGAN CHASE + CO	SR UNSECURED 07/41 5.6	5.600	07/15/2041	
		407,000.00		429,559.09	424,248.66
PWSW	46625HJB7	365,000.00		386,243.23	380,468.70
PWUH	46625HJB7	42,000.00		43,315.86	43,779.96
	JPMORGAN CHASE + CO	SUBORDINATED 06/45 4.95	4.950	06/01/2045	
		550,000.00		494,269.31	518,127.50
PWSW	46625HLL2	440,000.00		395,141.06	414,502.00
PWUH	46625HLL2	110,000.00		99,128.25	103,625.50
	JPMORGAN CHASE + CO	SR UNSECURED 02/48 VAR	1.000	02/22/2048	
		1,916,000.00		1,652,589.60	1,626,339.12
PWPQ	46647PAA4	25,000.00		25,695.67	21,220.50
PWSW	46647PAA4	670,000.00		556,902.27	568,709.40
PWS2	46647PAA4	1,051,000.00		929,733.47	892,109.82
PWUH	46647PAA4	170,000.00		140,258.19	144,299.40
	JPMORGAN CHASE + CO	SR UNSECURED 07/38 VAR	1.000	07/24/2038	
		145,000.00		133,573.28	130,175.20
PWPQ	46647PAJ5	145,000.00		133,573.28	130,175.20
	JPMORGAN CHASE + CO	SR UNSECURED 07/48 VAR	1.000	07/24/2048	
		1,889,000.00		1,661,778.50	1,543,275.22
PWPQ	46647PAK2	695,000.00		700,240.82	567,801.10
PWSW	46647PAK2	825,000.00		668,348.25	674,008.50
PWS2	46647PAK2	339,000.00		268,476.03	276,956.22
PWUH	46647PAK2	30,000.00		24,713.40	24,509.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JPMORGAN CHASE + CO	SR UNSECURED 11/48 VAR	1.000	11/15/2048	
		1,999,000.00		1,912,610.39	1,608,175.51
PWSW	46647PAL0	195,000.00		162,195.42	156,875.55
PWS2	46647PAL0	1,529,000.00		1,528,416.40	1,230,065.21
PWUH	46647PAL0	275,000.00		221,998.57	221,234.75
	JPMORGAN CHASE + CO	SR UNSECURED 01/29 VAR	1.000	01/23/2029	
		3,600,000.00		3,968,784.00	3,565,836.00
PWV2	46647PAM8	3,600,000.00		3,968,784.00	3,565,836.00
	JPMORGAN CHASE + CO	SR UNSECURED 01/49 VAR	1.000	01/23/2049	
		2,949,000.00		2,589,864.61	2,348,052.78
PWSW	46647PAN6	1,125,000.00		915,100.91	895,747.50
PWS2	46647PAN6	1,764,000.00		1,627,475.90	1,404,532.08
PWUH	46647PAN6	60,000.00		47,287.80	47,773.20
	JPMORGAN CHASE + CO	SR UNSECURED 12/29 VAR	1.000	12/05/2029	
		620,000.00		575,775.76	626,386.00
PWV3	46647PAX4	620,000.00		575,775.76	626,386.00
	JPMORGAN CHASE + CO	SR UNSECURED 10/30 VAR	1.000	10/15/2030	
		410,000.00		357,269.90	388,946.50
PWV3	46647PBE5	410,000.00		357,269.90	388,946.50
	JPMORGAN CHASE + CO	SR UNSECURED 04/31 VAR	1.000	04/22/2031	
		1,805,000.00		1,645,961.45	1,681,411.65
PWV2	46647PBL9	1,805,000.00		1,645,961.45	1,681,411.65
	JPMORGAN CHASE + CO	SR UNSECURED 04/41 VAR	1.000	04/22/2041	
		3,798,000.00		3,142,610.72	2,981,961.72
PWPQ	46647PBM7	740,000.00		735,417.65	581,003.60
PWSW	46647PBM7	2,281,000.00		1,796,258.15	1,790,904.34
PWS2	46647PBM7	48,000.00		35,899.20	37,686.72
PWUH	46647PBM7	729,000.00		575,035.72	572,367.06
	JPMORGAN CHASE + CO	SR UNSECURED 04/51 VAR	1.000	04/22/2051	
		2,195,000.00		1,557,799.57	1,490,602.55
PWPQ	46647PBN5	60,000.00		69,180.00	40,745.40
PWSW	46647PBN5	1,175,000.00		831,292.17	797,930.75
PWS2	46647PBN5	890,000.00		608,366.80	604,390.10
PWUH	46647PBN5	70,000.00		48,960.60	47,536.30
	JPMORGAN CHASE + CO	SR UNSECURED 11/41 VAR	1.000	11/19/2041	
		2,162,000.00		1,488,819.38	1,555,256.32
PWPQ	46647PBV7	120,000.00		84,340.33	86,323.20
PWSW	46647PBV7	60,000.00		50,884.64	43,161.60
PWS2	46647PBV7	1,926,000.00		1,314,895.13	1,385,487.36
PWUH	46647PBV7	56,000.00		38,699.28	40,284.16

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JPMORGAN CHASE + CO	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		3,503,000.00		2,713,492.54	2,720,955.25
PWPQ	46647PCD6	280,000.00		209,076.61	217,490.00
PWSW	46647PCD6	796,000.00		598,597.43	618,293.00
PWS2	46647PCD6	2,427,000.00		1,905,818.50	1,885,172.25
	JPMORGAN CHASE + CO	SR UNSECURED 04/52 VAR	1.000	04/22/2052	
		4,111,000.00		3,146,690.34	2,914,493.45
PWPQ	46647PCE4	370,000.00		353,604.03	262,311.50
PWS2	46647PCE4	3,741,000.00		2,793,086.31	2,652,181.95
	JPMORGAN CHASE + CO	SR UNSECURED 06/29 VAR	1.000	06/01/2029	
		640,000.00		564,396.80	611,142.40
PWV3	46647PCJ3	640,000.00		564,396.80	611,142.40
	JPMORGAN CHASE + CO	SR UNSECURED 07/28 VAR	1.000	07/25/2028	
		1,975,000.00		1,975,000.00	2,000,398.50
PWV3	46647PDG8	1,975,000.00		1,975,000.00	2,000,398.50
	JPMORGAN CHASE + CO	SR UNSECURED 07/33 VAR	1.000	07/25/2033	
		2,980,000.00		2,942,960.00	3,035,755.80
PWV2	46647PDH6	2,980,000.00		2,942,960.00	3,035,755.80
	JPMORGAN CHASE + CO	SR UNSECURED 07/30 VAR	1.000	07/22/2030	
		3,600,000.00		3,634,509.75	3,695,904.00
PWV3	46647PEJ1	3,600,000.00		3,634,509.75	3,695,904.00
	JPMORGAN CHASE + CO	SR UNSECURED 10/30 VAR	1.000	10/22/2030	
		2,435,000.00		2,435,000.00	2,469,187.40
PWV2	46647PEQ5	585,000.00		585,000.00	593,213.40
PWV3	46647PEQ5	1,850,000.00		1,850,000.00	1,875,974.00
	JPMORGAN CHASE + CO	SR UNSECURED 11/45 VAR	1.000	11/29/2045	
		495,000.00		480,291.28	502,543.80
PWPQ	46647PES1	495,000.00		480,291.28	502,543.80
	JPMORGAN CHASE + CO	SR UNSECURED 01/31 VAR	1.000	01/24/2031	
		450,000.00		450,000.00	465,115.50
PWV3	46647PEV4	450,000.00		450,000.00	465,115.50
	JPMORGAN CHASE + CO	SR UNSECURED 04/31 VAR	1.000	04/22/2031	
		1,085,000.00		1,085,000.00	1,120,240.80
PWV3	46647PEY8	1,085,000.00		1,085,000.00	1,120,240.80
	JPMORGAN CHASE + CO	SUBORDINATED 07/36 VAR	1.000	07/23/2036	
		345,000.00		345,000.00	356,885.25
PWPQ	46647PFC5	345,000.00		345,000.00	356,885.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JPMORGAN CHASE + CO	SR UNSECURED 10/36 VAR	1.000	10/22/2036	
		420,000.00		420,000.00	417,043.20
PWPQ	46647PFE1	420,000.00		420,000.00	417,043.20
	JOHNS HOPKINS HEALTH SYS	UNSECURED 05/46 3.837	3.837	05/15/2046	
		395,000.00		395,000.00	315,763.00
PWS2	478111AC1	395,000.00		395,000.00	315,763.00
	JOHNS HOPKINS UNIVERSITY	SR UNSECURED 01/60 2.813	2.813	01/01/2060	
		125,000.00		74,712.50	73,767.50
PWSW	478115AF5	85,000.00		50,804.50	50,161.90
PWUH	478115AF5	40,000.00		23,908.00	23,605.60
	JOHNSON + JOHNSON	SR UNSECURED 03/46 3.7	3.700	03/01/2046	
		105,000.00		86,638.43	85,086.75
PWSW	478160BV5	105,000.00		86,638.43	85,086.75
	JOHNSON + JOHNSON	SR UNSECURED 03/37 3.625	3.625	03/03/2037	
		395,000.00		360,847.90	358,960.20
PWSW	478160CF9	355,000.00		324,420.70	322,609.80
PWUH	478160CF9	40,000.00		36,427.20	36,350.40
	JOHNSON + JOHNSON	SR UNSECURED 03/47 3.75	3.750	03/03/2047	
		470,000.00		401,192.00	378,914.00
PWSW	478160CG7	405,000.00		345,708.00	326,511.00
PWUH	478160CG7	65,000.00		55,484.00	52,403.00
	JOHNSON + JOHNSON	SR UNSECURED 01/38 3.4	3.400	01/15/2038	
		212,000.00		179,381.79	186,303.48
PWSW	478160CL6	212,000.00		179,381.79	186,303.48
	JOHNSON + JOHNSON	SR UNSECURED 01/48 3.5	3.500	01/15/2048	
		410,000.00		322,631.30	315,376.10
PWSW	478160CM4	355,000.00		279,493.15	273,069.55
PWUH	478160CM4	55,000.00		43,138.15	42,306.55
	JOHNSON + JOHNSON	SR UNSECURED 09/40 2.1	2.100	09/01/2040	
		290,000.00		203,907.70	204,409.40
PWSW	478160CR3	240,000.00		168,751.20	169,166.40
PWUH	478160CR3	50,000.00		35,156.50	35,243.00
	JOHNSON + JOHNSON	SR UNSECURED 09/60 2.45	2.450	09/01/2060	
		156,000.00		84,436.56	85,697.04
PWSW	478160CT9	156,000.00		84,436.56	85,697.04
	JOHNSONVILLE AERO COMBST	SR SECURED 10/54 5.078	5.078	10/01/2054	
		1,086,383.97		1,089,513.06	1,043,471.80
PWSW	479281AA5	844,416.63		846,813.99	811,062.17

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWUH	479281AA5	241,967.34		242,699.07	232,409.63
	JPMORGAN CHASE + CO	SR UNSECURED 01/42 5.4	5.400	01/06/2042	
		911,000.00		943,078.02	926,395.90
PWPQ	48126BAA1	118,000.00		133,921.39	119,994.20
PWSW	48126BAA1	704,000.00		719,334.71	715,897.60
PWUH	48126BAA1	89,000.00		89,821.92	90,504.10
	KLA CORP	SR UNSECURED 11/34 5.65	5.650	11/01/2034	
		552,000.00		707,664.00	585,837.60
PWV2	482480AF7	552,000.00		707,664.00	585,837.60
	KLA CORP	SR UNSECURED 03/49 5	5.000	03/15/2049	
		205,000.00		247,627.82	188,716.85
PWS2	482480AH3	175,000.00		219,761.42	161,099.75
PWUH	482480AH3	30,000.00		27,866.40	27,617.10
	KLA CORP	SR UNSECURED 03/50 3.3	3.300	03/01/2050	
		1,061,000.00		780,555.81	736,546.20
PWPQ	482480AJ9	185,000.00		127,630.57	128,427.00
PWSW	482480AJ9	605,000.00		452,864.25	419,991.00
PWS2	482480AJ9	211,000.00		157,346.79	146,476.20
PWUH	482480AJ9	60,000.00		42,714.20	41,652.00
	KLA CORP	SR UNSECURED 07/52 4.95	4.950	07/15/2052	
		157,000.00		143,777.46	142,472.79
PWS2	482480AM2	137,000.00		125,481.06	124,323.39
PWUH	482480AM2	20,000.00		18,296.40	18,149.40
	KLA CORP	SR UNSECURED 07/62 5.25	5.250	07/15/2062	
		868,000.00		875,835.78	805,634.20
PWSW	482480AN0	335,000.00		328,925.42	310,930.25
PWS2	482480AN0	488,000.00		502,429.22	452,937.20
PWUH	482480AN0	45,000.00		44,481.14	41,766.75
	KKR GRP FIN CO VI LLC	COMPANY GUAR 144A 07/29 3.75	3.750	07/01/2029	
		1,770,000.00		1,862,709.30	1,733,467.20
PWV2	48252AAA9	1,770,000.00		1,862,709.30	1,733,467.20
	KAISER FOUNDATION HOSPIT	COMPANY GUAR 05/47 4.15	4.150	05/01/2047	
		2,304,000.00		2,174,421.54	1,916,421.12
PWPQ	48305QAD5	215,000.00		212,959.65	178,832.70
PWSW	48305QAD5	845,000.00		764,444.31	702,854.10
PWS2	48305QAD5	1,144,000.00		1,115,287.58	951,556.32
PWUH	48305QAD5	100,000.00		81,730.00	83,178.00
	KAISER FOUNDATION HOSPIT	COMPANY GUAR 11/49 3.266	3.266	11/01/2049	
		590,000.00		519,461.30	411,383.40
PWPQ	48305QAE3	360,000.00		360,000.00	251,013.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
PWSW	48305QAE3	180,000.00	124,795.80		125,506.80
PWUH	48305QAE3	50,000.00	34,665.50		34,863.00
	KAISER FOUNDATION HOSPIT	UNSECURED 06/41 2.81	2.810	06/01/2041	
		1,180,000.00	1,182,860.10		876,327.00
PWPQ	48305QAF0	645,000.00	647,860.10		479,009.25
PWS2	48305QAF0	535,000.00	535,000.00		397,317.75
	KAISER FOUNDATION HOSPIT	UNSECURED 06/51 3.002	3.002	06/01/2051	
		1,695,000.00	1,558,351.95		1,108,597.80
PWPQ	48305QAG8	875,000.00	879,308.15		572,285.00
PWSW	48305QAG8	560,000.00	486,529.50		366,262.40
PWUH	48305QAG8	260,000.00	192,514.30		170,050.40
	EVERGY METRO	MORTGAGE 10/41 5.3	5.300	10/01/2041	
		205,000.00	198,839.75		201,244.40
PWSW	485134BM1	140,000.00	135,793.00		137,435.20
PWUH	485134BM1	65,000.00	63,046.75		63,809.20
	KENTUCKY UTILITIES CO	1ST MORTGAGE 11/40 5.125	5.125	11/01/2040	
		220,000.00	247,478.49		215,549.40
PWPQ	491674BG1	220,000.00	247,478.49		215,549.40
	KENTUCKY UTILITIES CO	1ST MORTGAGE 11/43 4.65	4.650	11/15/2043	
		195,000.00	172,588.65		170,430.00
PWSW	491674BJ5	175,000.00	154,887.25		152,950.00
PWUH	491674BJ5	20,000.00	17,701.40		17,480.00
	KENTUCKY UTILITIES CO	1ST MORTGAGE 10/45 4.375	4.375	10/01/2045	
		465,000.00	464,983.35		393,352.80
PWSW	491674BL0	370,000.00	376,826.50		312,990.40
PWUH	491674BL0	95,000.00	88,156.85		80,362.40
	KENTUCKY UTILITIES CO	1ST MORTGAGE 08/55 5.85	5.850	08/15/2055	
		170,000.00	170,473.60		171,310.70
PWPQ	491674BP1	170,000.00	170,473.60		171,310.70
	KENVUE INC	COMPANY GUAR 03/43 5.1	5.100	03/22/2043	
		130,000.00	128,530.77		124,820.80
PWPQ	49177JAM4	130,000.00	128,530.77		124,820.80
	KENVUE INC	SR UNSECURED 03/53 5.05	5.050	03/22/2053	
		390,000.00	364,518.00		355,399.20
PWSW	49177JAP7	335,000.00	312,737.70		305,278.80
PWUH	49177JAP7	55,000.00	51,780.30		50,120.40
	KENVUE INC	COMPANY GUAR 03/63 5.2	5.200	03/22/2063	
		895,000.00	857,364.55		811,738.15
PWSW	49177JAR3	685,000.00	662,082.99		621,274.45

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWUH	49177JAR3	210,000.00			195,281.56	190,463.70
	KIMBERLY CLARK CORP	SR UNSECURED 03/41 5.3	5.300	03/01/2041		
		15,000.00			15,477.30	15,107.25
PWSW	494368BG7	15,000.00			15,477.30	15,107.25
	KIMBERLY CLARK CORP	SR UNSECURED 07/46 3.2	3.200	07/30/2046		
		30,000.00			20,840.40	21,402.60
PWUH	494368BV4	30,000.00			20,840.40	21,402.60
	LAM RESEARCH CORP	SR UNSECURED 03/49 4.875	4.875	03/15/2049		
		1,545,000.00			1,472,224.80	1,412,887.05
PWSW	512807AT5	315,000.00			289,144.80	288,064.35
PWS2	512807AT5	1,207,000.00			1,159,528.08	1,103,789.43
PWUH	512807AT5	23,000.00			23,551.92	21,033.27
	LAM RESEARCH CORP	SR UNSECURED 06/30 1.9	1.900	06/15/2030		
		800,000.00			689,976.00	728,032.00
PWV3	512807AV0	800,000.00			689,976.00	728,032.00
	LAM RESEARCH CORP	SR UNSECURED 06/50 2.875	2.875	06/15/2050		
		318,000.00			216,491.61	206,273.88
PWS2	512807AW8	318,000.00			216,491.61	206,273.88
	LAM RESEARCH CORP	SR UNSECURED 06/60 3.125	3.125	06/15/2060		
		20,000.00			12,878.40	12,490.80
PWSW	512807AX6	20,000.00			12,878.40	12,490.80
	ELI LILLY + CO	SR UNSECURED 03/45 3.7	3.700	03/01/2045		
		45,000.00			36,544.50	36,152.10
PWSW	532457BJ6	45,000.00			36,544.50	36,152.10
	ELI LILLY + CO	SR UNSECURED 05/47 3.95	3.950	05/15/2047		
		115,000.00			101,712.90	93,684.75
PWS2	532457BR8	115,000.00			101,712.90	93,684.75
	ELI LILLY + CO	SR UNSECURED 03/49 3.95	3.950	03/15/2049		
		596,000.00			473,893.95	479,011.16
PWPQ	532457BT4	215,000.00			167,581.75	172,797.65
PWSW	532457BT4	366,000.00			294,069.80	294,157.86
PWUH	532457BT4	15,000.00			12,242.40	12,055.65
	ELI LILLY + CO	SR UNSECURED 03/59 4.15	4.150	03/15/2059		
		787,000.00			641,567.04	624,091.00
PWPQ	532457BU1	95,000.00			83,675.05	75,335.00
PWSW	532457BU1	145,000.00			115,399.75	114,985.00
PWS2	532457BU1	507,000.00			410,713.44	402,051.00
PWUH	532457BU1	40,000.00			31,778.80	31,720.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	ELI LILLY + CO	SR UNSECURED 02/53 4.875	4.875	02/27/2053	
		1,347,000.00	1,337,055.03		1,230,673.08
PWPQ	532457CG1	675,000.00	671,488.91		616,707.00
PWSW	532457CG1	554,000.00	549,474.12		506,156.56
PWUH	532457CG1	118,000.00	116,092.00		107,809.52
	ELI LILLY + CO	SR UNSECURED 02/63 4.95	4.950	02/27/2063	
		810,000.00	789,733.56		730,417.50
PWPQ	532457CH9	650,000.00	643,050.91		586,137.50
PWSW	532457CH9	160,000.00	146,682.65		144,280.00
	ELI LILLY + CO	SR UNSECURED 02/54 5	5.000	02/09/2054	
		1,969,000.00	1,940,564.46		1,839,321.66
PWPQ	532457CM8	430,000.00	427,553.30		401,680.20
PWSW	532457CM8	1,340,000.00	1,317,347.77		1,251,747.60
PWUH	532457CM8	199,000.00	195,663.39		185,893.86
	ELI LILLY + CO	SR UNSECURED 02/64 5.1	5.100	02/09/2064	
		2,634,000.00	2,549,219.11		2,425,255.50
PWPQ	532457CN6	760,000.00	758,189.02		699,770.00
PWSW	532457CN6	720,000.00	716,237.16		662,940.00
PWS2	532457CN6	1,029,000.00	950,911.03		947,451.75
PWUH	532457CN6	125,000.00	123,881.90		115,093.75
	ELI LILLY + CO	SR UNSECURED 08/54 5.05	5.050	08/14/2054	
		435,000.00	430,507.50		407,451.45
PWPQ	532457CS5	350,000.00	346,836.00		327,834.50
PWUH	532457CS5	85,000.00	83,671.50		79,616.95
	ELI LILLY + CO	SR UNSECURED 08/64 5.2	5.200	08/14/2064	
		2,288,000.00	2,185,058.64		2,152,893.60
PWPQ	532457CT3	365,000.00	367,126.17		343,446.75
PWSW	532457CT3	475,000.00	493,695.61		446,951.25
PWS2	532457CT3	1,448,000.00	1,324,236.86		1,362,495.60
	ELI LILLY + CO	SR UNSECURED 02/32 4.9	4.900	02/12/2032	
		1,040,000.00	1,038,471.20		1,075,016.80
PWV3	532457CW6	1,040,000.00	1,038,471.20		1,075,016.80
	ELI LILLY + CO	SR UNSECURED 02/55 5.5	5.500	02/12/2055	
		270,000.00	269,601.69		270,229.50
PWPQ	532457CY2	270,000.00	269,601.69		270,229.50
	ELI LILLY + CO	SR UNSECURED 02/65 5.6	5.600	02/12/2065	
		343,000.00	334,370.12		343,939.82
PWS2	532457CZ9	343,000.00	334,370.12		343,939.82

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	ELI LILLY + CO	SR UNSECURED 10/35 4.9	4.900	10/15/2035	
		1,925,000.00	1,923,402.25		1,957,609.50
PWV3	532457DE5	1,925,000.00	1,923,402.25		1,957,609.50
	ELI LILLY + CO	SR UNSECURED 10/55 5.55	5.550	10/15/2055	
		1,335,000.00	1,368,447.64		1,343,824.35
PWPQ	532457DF2	385,000.00	384,310.64		387,544.85
PWS2	532457DF2	950,000.00	984,137.00		956,279.50
	ELI LILLY + CO	SR UNSECURED 10/65 5.65	5.650	10/15/2065	
		785,000.00	782,872.54		790,973.85
PWPQ	532457DG0	325,000.00	324,284.15		327,473.25
PWSW	532457DG0	240,000.00	239,043.00		241,826.40
PWUH	532457DG0	220,000.00	219,545.39		221,674.20
	LLOYDS BANKING GROUP PLC	SR UNSECURED 05/27 VAR	1.000	05/11/2027	
		3,000,000.00	3,010,530.00		2,972,670.00
PWV2	53944YAP8	3,000,000.00	3,010,530.00		2,972,670.00
	LOCKHEED MARTIN CORP	SR UNSECURED 06/40 5.72	5.720	06/01/2040	
		922,000.00	940,896.93		991,721.64
PWS2	539830AW9	922,000.00	940,896.93		991,721.64
	LOCKHEED MARTIN CORP	SR UNSECURED 09/41 4.85	4.850	09/15/2041	
		310,000.00	291,135.58		287,094.10
PWPQ	539830AZ2	310,000.00	291,135.58		287,094.10
	LOCKHEED MARTIN CORP	SR UNSECURED 12/42 4.07	4.070	12/15/2042	
		1,050,000.00	892,963.53		897,004.50
PWSW	539830BB4	730,000.00	618,644.00		623,631.70
PWUH	539830BB4	320,000.00	274,319.53		273,372.80
	LOCKHEED MARTIN CORP	SR UNSECURED 03/45 3.8	3.800	03/01/2045	
		387,000.00	329,302.47		310,362.39
PWS2	539830BD0	387,000.00	329,302.47		310,362.39
	LOCKHEED MARTIN CORP	SR UNSECURED 09/52 4.09	4.090	09/15/2052	
		972,000.00	778,319.23		770,348.88
PWPQ	539830BN8	110,000.00	97,686.60		87,179.40
PWSW	539830BN8	55,000.00	42,536.45		43,589.70
PWS2	539830BN8	807,000.00	638,096.18		639,579.78
	LOCKHEED MARTIN CORP	SR UNSECURED 06/50 2.8	2.800	06/15/2050	
		2,053,000.00	1,310,021.31		1,299,507.94
PWSW	539830BQ1	686,000.00	442,724.79		434,224.28
PWS2	539830BQ1	1,170,000.00	742,559.32		740,586.60
PWUH	539830BQ1	197,000.00	124,737.20		124,697.06

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LOCKHEED MARTIN CORP	SR UNSECURED 06/53 4.15	4.150	06/15/2053	
		2,596,000.00		2,091,092.09	2,074,723.20
PWSW	539830BS7	1,640,000.00		1,325,856.34	1,310,688.00
PWS2	539830BS7	766,000.00		610,924.85	612,187.20
PWUH	539830BS7	190,000.00		154,310.90	151,848.00
	LOCKHEED MARTIN CORP	SR UNSECURED 06/62 4.3	4.300	06/15/2062	
		414,000.00		337,457.80	326,666.70
PWSW	539830BT5	268,000.00		221,751.09	211,465.40
PWUH	539830BT5	146,000.00		115,706.71	115,201.30
	LOCKHEED MARTIN CORP	SR UNSECURED 11/54 5.7	5.700	11/15/2054	
		156,000.00		153,905.55	157,383.72
PWS2	539830BX6	156,000.00		153,905.55	157,383.72
	LOCKHEED MARTIN CORP	SR UNSECURED 02/55 5.2	5.200	02/15/2055	
		165,000.00		162,057.30	155,372.25
PWPQ	539830CB3	135,000.00		133,974.00	127,122.75
PWUH	539830CB3	30,000.00		28,083.30	28,249.50
	LOCKHEED MARTIN CORP	SR UNSECURED 08/35 5	5.000	08/15/2035	
		135,000.00		134,680.05	137,501.55
PWSW	539830CM9	135,000.00		134,680.05	137,501.55
	LOUISVILLE GAS + ELEC	1ST MORTGAGE 11/43 4.65	4.650	11/15/2043	
		130,000.00		132,905.93	114,233.60
PWSW	546676AV9	130,000.00		132,905.93	114,233.60
	LOUISVILLE GAS + ELEC	1ST MORTGAGE 04/49 4.25	4.250	04/01/2049	
		120,000.00		98,524.89	98,022.00
PWSW	546676AY3	100,000.00		80,181.37	81,685.00
PWUH	546676AY3	20,000.00		18,343.52	16,337.00
	LOUISVILLE GAS + ELEC	1ST MORTGAGE 08/55 5.85	5.850	08/15/2055	
		875,000.00		877,942.65	881,378.75
PWPQ	546676BA4	170,000.00		170,463.40	171,239.30
PWSW	546676BA4	500,000.00		502,144.35	503,645.00
PWUH	546676BA4	205,000.00		205,334.90	206,494.45
	MACQUARIE GROUP LTD	SR UNSECURED 144A 09/27 VAR	1.000	09/23/2027	
		1,200,000.00		1,203,204.00	1,178,496.00
PWV2	55607PAF2	1,200,000.00		1,203,204.00	1,178,496.00
	MANULIFE FINANCIAL CORP	SR UNSECURED 12/35 4.986	4.986	12/11/2035	
		450,000.00		449,986.50	448,893.00
PWSW	56501RAX4	450,000.00		449,986.50	448,893.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MARS INC	SR UNSECURED 144A 03/30 4.8	4.800	03/01/2030	
		745,000.00		744,195.40	761,360.20
PWV3	571676AY1	745,000.00		744,195.40	761,360.20
	MARS INC	SR UNSECURED 144A 03/32 5	5.000	03/01/2032	
		355,000.00		365,135.25	365,912.70
PWV3	571676AZ8	355,000.00		365,135.25	365,912.70
	MARS INC	SR UNSECURED 144A 05/45 5.65	5.650	05/01/2045	
		2,385,000.00		2,376,770.44	2,404,127.70
PWPQ	571676BB0	1,955,000.00		1,950,828.72	1,970,679.10
PWSW	571676BB0	430,000.00		425,941.72	433,448.60
	MARS INC	SR UNSECURED 144A 05/55 5.7	5.700	05/01/2055	
		2,839,000.00		2,807,922.13	2,828,013.07
PWPQ	571676BC8	670,000.00		662,884.06	667,407.10
PWSW	571676BC8	90,000.00		89,483.56	89,651.70
PWS2	571676BC8	2,079,000.00		2,055,554.51	2,070,954.27
	MARSH + MCLENNAN COS INC	SR UNSECURED 01/47 4.35	4.350	01/30/2047	
		185,000.00		143,769.05	156,804.15
PWPQ	571748BC5	185,000.00		143,769.05	156,804.15
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/48 4.2	4.200	03/01/2048	
		1,087,000.00		864,945.35	894,144.46
PWSW	571748BD3	450,000.00		357,309.00	370,161.00
PWS2	571748BD3	587,000.00		467,935.35	482,854.46
PWUH	571748BD3	50,000.00		39,701.00	41,129.00
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/49 4.9	4.900	03/15/2049	
		2,374,000.00		2,373,340.57	2,147,140.56
PWPQ	571748BJ0	195,000.00		170,276.58	176,365.80
PWSW	571748BJ0	460,000.00		409,004.40	416,042.40
PWS2	571748BJ0	1,574,000.00		1,665,134.29	1,423,588.56
PWUH	571748BJ0	145,000.00		128,925.30	131,143.80
	MARSH + MCLENNAN COS INC	SR UNSECURED 11/52 6.25	6.250	11/01/2052	
		125,000.00		140,954.01	134,683.75
PWS2	571748BS0	125,000.00		140,954.01	134,683.75
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/53 5.45	5.450	03/15/2053	
		510,000.00		509,262.00	494,812.20
PWSW	571748BT8	435,000.00		434,214.30	422,045.70
PWUH	571748BT8	75,000.00		75,047.70	72,766.50
	MARSH + MCLENNAN COS INC	SR UNSECURED 09/53 5.7	5.700	09/15/2053	
		151,000.00		146,621.00	151,824.46
PWS2	571748BV3	151,000.00		146,621.00	151,824.46

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/55 5.4	5.400	03/15/2055	
		135,000.00		129,445.80	129,978.00
PWS2	571748CD2	135,000.00		129,445.80	129,978.00
	MASS INSTITUTE OF TECH	SR UNSECURED 07/50 2.989	2.989	07/01/2050	
		849,000.00		591,899.82	565,102.89
PWSW	575718AG6	385,000.00		281,666.00	256,259.85
PWS2	575718AG6	339,000.00		218,783.82	225,641.79
PWUH	575718AG6	125,000.00		91,450.00	83,201.25
	MASS INSTITUTE OF TECH	UNSECURED 07/51 2.294	2.294	07/01/2051	
		175,000.00		104,340.25	99,660.75
PWSW	575718AH4	100,000.00		59,623.00	56,949.00
PWUH	575718AH4	75,000.00		44,717.25	42,711.75
	MASS INSTITUTE OF TECH	UNSECURED 04/52 3.067	3.067	04/01/2052	
		165,000.00		114,838.50	108,916.50
PWSW	575718AJ0	135,000.00		95,082.30	89,113.50
PWUH	575718AJ0	30,000.00		19,756.20	19,803.00
	MASS INSTITUTE OF TECH	SR UNSECURED 06/55 5.618	5.618	06/01/2055	
		1,300,000.00		1,300,050.33	1,334,151.00
PWPQ	575718AK7	320,000.00		320,000.00	328,406.40
PWSW	575718AK7	340,000.00		339,295.93	348,931.80
PWS2	575718AK7	580,000.00		580,754.40	595,236.60
PWUH	575718AK7	60,000.00		60,000.00	61,576.20
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 04/77 4.9	4.900	04/01/2077	
		40,000.00		35,862.40	32,173.20
PWUH	575767AL2	40,000.00		35,862.40	32,173.20
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 12/52 5.672	5.672	12/01/2052	
		35,000.00		35,043.40	33,763.10
PWSW	575767AT5	35,000.00		35,043.40	33,763.10
	MASTERCARD INC	SR UNSECURED 02/48 3.95	3.950	02/26/2048	
		20,000.00		24,132.20	16,165.60
PWSW	57636QAK0	20,000.00		24,132.20	16,165.60
	MASTERCARD INC	SR UNSECURED 06/49 3.65	3.650	06/01/2049	
		525,000.00		466,078.74	399,787.50
PWSW	57636QAL8	440,000.00		395,068.94	335,060.00
PWUH	57636QAL8	85,000.00		71,009.80	64,727.50
	MEMORIAL HEALTH SERVICES	SR UNSECURED 11/49 3.447	3.447	11/01/2049	
		295,000.00		217,164.25	209,467.70
PWS2	58601VAC6	295,000.00		217,164.25	209,467.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MEMORIAL SLOAN KETTERING	UNSECURED 01/50 2.955	2.955	01/01/2050	
		45,000.00		31,356.90	29,528.10
PWS2	586054AD0	45,000.00		31,356.90	29,528.10
	MERCK + CO INC	SR UNSECURED 05/43 4.15	4.150	05/18/2043	
		710,000.00		597,267.90	610,791.70
PWSW	58933YAJ4	560,000.00		469,529.20	481,751.20
PWUH	58933YAJ4	150,000.00		127,738.70	129,040.50
	MERCK + CO INC	SR UNSECURED 02/45 3.7	3.700	02/10/2045	
		356,000.00		285,046.23	282,952.36
PWSW	58933YAT2	260,000.00		200,379.10	206,650.60
PWS2	58933YAT2	96,000.00		84,667.13	76,301.76
	MERCK + CO INC	SR UNSECURED 03/49 4	4.000	03/07/2049	
		350,000.00		280,647.50	280,080.50
PWSW	58933YAW5	295,000.00		236,545.75	236,067.85
PWUH	58933YAW5	55,000.00		44,101.75	44,012.65
	MERCK + CO INC	SR UNSECURED 06/40 2.35	2.350	06/24/2040	
		120,000.00		106,960.80	86,449.20
PWPQ	58933YBA2	120,000.00		106,960.80	86,449.20
	MERCK + CO INC	SR UNSECURED 12/51 2.75	2.750	12/10/2051	
		2,885,000.00		1,901,001.86	1,785,295.70
PWPQ	58933YBF1	280,000.00		188,353.20	173,269.60
PWSW	58933YBF1	2,097,000.00		1,385,195.50	1,297,665.54
PWUH	58933YBF1	508,000.00		327,453.16	314,360.56
	MERCK + CO INC	SR UNSECURED 12/61 2.9	2.900	12/10/2061	
		355,000.00		207,866.70	206,333.10
PWSW	58933YBG9	325,000.00		190,300.50	188,896.50
PWUH	58933YBG9	30,000.00		17,566.20	17,436.60
	MERCK + CO INC	SR UNSECURED 05/44 4.9	4.900	05/17/2044	
		1,122,000.00		1,099,670.56	1,055,656.14
PWPQ	58933YBL8	875,000.00		869,776.25	823,261.25
PWSW	58933YBL8	180,000.00		168,348.60	169,356.60
PWS2	58933YBL8	67,000.00		61,545.71	63,038.29
	MERCK + CO INC	SR UNSECURED 05/53 5	5.000	05/17/2053	
		96,000.00		88,796.52	88,171.20
PWS2	58933YBM6	96,000.00		88,796.52	88,171.20
	MERCK + CO INC	COMPANY GUAR 09/55 5.7	5.700	09/15/2055	
		1,245,000.00		1,253,282.70	1,257,524.70
PWPQ	58933YBT1	1,215,000.00		1,222,253.40	1,227,222.90
PWUH	58933YBT1	30,000.00		31,029.30	30,301.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	MERCK + CO INC	SR UNSECURED 03/46 5.5	5.500	03/15/2046	
		2,515,000.00	2,512,477.10		2,505,468.15
PWPQ	58933YCA1	805,000.00	803,703.95		801,949.05
PWSW	58933YCA1	365,000.00	365,867.60		363,616.65
PWS2	58933YCA1	1,335,000.00	1,332,850.65		1,329,940.35
PWUH	58933YCA1	10,000.00	10,054.90		9,962.10
	MERCK + CO INC	SR UNSECURED 12/55 5.55	5.550	12/04/2055	
		1,880,000.00	1,869,210.00		1,854,883.20
PWPQ	58933YCB9	605,000.00	602,867.25		596,917.20
PWS2	58933YCB9	1,275,000.00	1,266,342.75		1,257,966.00
	MERCK + CO INC	SR UNSECURED 12/65 5.7	5.700	12/04/2065	
		895,000.00	890,126.10		885,405.60
PWPQ	58933YCC7	360,000.00	358,060.40		356,140.80
PWSW	58933YCC7	480,000.00	477,022.80		474,854.40
PWUH	58933YCC7	55,000.00	55,042.90		54,410.40
	MERCK + CO INC	SR UNSECURED 09/42 3.6	3.600	09/15/2042	
		218,000.00	169,253.02		175,727.62
PWSW	589331AS6	165,000.00	128,104.35		133,004.85
PWUH	589331AS6	53,000.00	41,148.67		42,722.77
	BANK OF AMERICA CORP	SUBORDINATED 01/37 6.11	6.110	01/29/2037	
		245,000.00	253,428.00		264,080.60
PWSW	59022CAJ2	225,000.00	232,740.00		242,523.00
PWUH	59022CAJ2	20,000.00	20,688.00		21,557.60
	METHODIST HOSPITAL/THE	UNSECURED 12/50 2.705	2.705	12/01/2050	
		380,000.00	366,665.70		234,224.40
PWSW	591539AA9	345,000.00	345,000.00		212,651.10
PWUH	591539AA9	35,000.00	21,665.70		21,573.30
	METLIFE INC	SR UNSECURED 02/41 5.875	5.875	02/06/2041	
		370,000.00	372,840.80		388,570.30
PWPQ	59156RAY4	370,000.00	372,840.80		388,570.30
	METLIFE INC	SR UNSECURED 08/42 4.125	4.125	08/13/2042	
		1,270,000.00	1,085,659.40		1,082,827.40
PWPQ	59156RBD9	300,000.00	323,862.86		255,786.00
PWSW	59156RBD9	875,000.00	688,776.50		746,042.50
PWUH	59156RBD9	95,000.00	73,020.04		80,998.90
	METLIFE INC	SR UNSECURED 12/44 4.721	4.721	12/15/2044	
		468,000.00	485,779.54		421,560.36
PWPQ	59156RBL1	330,000.00	363,813.76		297,254.10
PWSW	59156RBL1	138,000.00	121,965.78		124,306.26

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	METLIFE INC	SR UNSECURED 03/45 4.05	4.050	03/01/2045	
		545,000.00		481,160.72	450,758.60
PWPQ	59156RBN7	305,000.00		283,840.92	252,259.40
PWSW	59156RBN7	240,000.00		197,319.80	198,499.20
	METLIFE INC	SR UNSECURED 07/52 5	5.000	07/15/2052	
		110,000.00		102,970.03	100,529.00
PWPQ	59156RCC0	110,000.00		102,970.03	100,529.00
	METLIFE INC	SR UNSECURED 01/54 5.25	5.250	01/15/2054	
		825,000.00		802,681.52	784,698.75
PWPQ	59156RCD8	825,000.00		802,681.52	784,698.75
	MICROSOFT CORP	SR UNSECURED 06/39 5.2	5.200	06/01/2039	
		625,000.00		649,312.50	653,331.25
PWSW	594918AD6	480,000.00		498,672.00	501,758.40
PWUH	594918AD6	145,000.00		150,640.50	151,572.85
	MICROSOFT CORP	SR UNSECURED 08/56 3.95	3.950	08/08/2056	
		255,000.00		204,428.40	200,233.65
PWSW	594918BU7	255,000.00		204,428.40	200,233.65
	MICROSOFT CORP	SR UNSECURED 06/50 2.525	2.525	06/01/2050	
		7,988,000.00		6,308,708.98	4,877,073.40
PWPQ	594918CC6	1,116,000.00		970,599.46	681,373.80
PWSW	594918CC6	5,778,000.00		4,512,267.00	3,527,757.90
PWUH	594918CC6	1,094,000.00		825,842.52	667,941.70
	MICROSOFT CORP	SR UNSECURED 06/60 2.675	2.675	06/01/2060	
		2,475,000.00		1,626,320.33	1,425,278.25
PWS2	594918CD4	2,475,000.00		1,626,320.33	1,425,278.25
	MICROSOFT CORP	SR UNSECURED 03/52 2.921	2.921	03/17/2052	
		999,000.00		761,244.35	654,384.96
PWPQ	594918CE2	350,000.00		334,480.89	229,264.00
PWSW	594918CE2	175,000.00		115,527.65	114,632.00
PWS2	594918CE2	399,000.00		260,722.56	261,360.96
PWUH	594918CE2	75,000.00		50,513.25	49,128.00
	MICROSOFT CORP	SR UNSECURED 03/62 3.041	3.041	03/17/2062	
		1,371,000.00		878,755.77	854,037.03
PWS2	594918CF9	1,371,000.00		878,755.77	854,037.03
	MICROSOFT CORP	SR UNSECURED 06/47 4.5	4.500	06/15/2047	
		60,000.00		54,085.80	53,797.20
PWSW	594918CU6	60,000.00		54,085.80	53,797.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MICROSOFT CORP	SR UNSECURED 09/50 2.5	2.500	09/15/2050	
		1,541,000.00		950,784.84	933,414.52
PWSW	594918CW2	515,000.00		322,999.45	311,945.80
PWS2	594918CW2	826,000.00		503,197.39	500,324.72
PWUH	594918CW2	200,000.00		124,588.00	121,144.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 10/36 5.8	5.800	10/15/2036	
		60,000.00		70,660.70	64,584.00
PWPQ	59562EAH8	60,000.00		70,660.70	64,584.00
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/37 5.95	5.950	05/15/2037	
		390,000.00		426,523.50	418,064.40
PWSW	59562VAP2	390,000.00		426,523.50	418,064.40
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 09/43 4.8	4.800	09/15/2043	
		295,000.00		283,381.80	268,255.30
PWSW	595620AL9	270,000.00		261,649.80	245,521.80
PWUH	595620AL9	25,000.00		21,732.00	22,733.50
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 10/44 4.4	4.400	10/15/2044	
		385,000.00		422,967.60	332,459.05
PWSW	595620AN5	305,000.00		335,154.50	263,376.65
PWUH	595620AN5	80,000.00		87,813.10	69,082.40
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 05/46 4.25	4.250	05/01/2046	
		472,000.00		395,002.61	394,186.08
PWSW	595620AP0	135,000.00		119,319.75	112,743.90
PWS2	595620AP0	292,000.00		235,909.61	243,860.88
PWUH	595620AP0	45,000.00		39,773.25	37,581.30
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 08/47 3.95	3.950	08/01/2047	
		1,324,000.00		1,223,023.70	1,048,065.16
PWS2	595620AR6	1,324,000.00		1,223,023.70	1,048,065.16
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 08/48 3.65	3.650	08/01/2048	
		864,000.00		821,885.40	646,660.80
PWSW	595620AS4	565,000.00		561,623.67	422,874.25
PWS2	595620AS4	159,000.00		115,958.89	119,003.55
PWUH	595620AS4	140,000.00		144,302.84	104,783.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 07/49 4.25	4.250	07/15/2049	
		612,000.00		535,658.91	501,240.24
PWSW	595620AU9	380,000.00		328,955.60	311,227.60
PWS2	595620AU9	132,000.00		119,891.31	108,110.64
PWUH	595620AU9	100,000.00		86,812.00	81,902.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 04/50 3.15	3.150	04/15/2050	
		1,475,000.00		1,196,209.31	998,604.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	595620AV7				1,475,000.00	998,604.50
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 09/54 5.85	5.850	09/15/2054		
					454,000.00	467,034.34
PWSW	595620AY1				180,000.00	185,167.80
PWS2	595620AY1				174,000.00	178,995.54
PWUH	595620AY1				100,000.00	102,871.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 02/55 5.3	5.300	02/01/2055		
					119,000.00	112,748.93
PWS2	595620AZ8				119,000.00	112,748.93
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 11/56 5.5	5.500	11/15/2056		
					240,000.00	234,825.60
PWPQ	595620BA2				240,000.00	234,825.60
	MISSISSIPPI POWER CO	SR UNSECURED 03/42 4.25	4.250	03/15/2042		
					485,000.00	415,674.10
PWSW	605417BZ6				380,000.00	325,682.80
PWUH	605417BZ6				105,000.00	89,991.30
	MITSUBISHI UFJ FIN GRP	SR UNSECURED 04/36 VAR	1.000	04/24/2036		
					998,000.00	1,044,586.64
PWSW	606822DL5				998,000.00	1,044,586.64
	MONONGAHELA POWER CO	1ST MORTGAGE 144A 12/43 5.4	5.400	12/15/2043		
					565,000.00	551,095.35
PWPQ	610202BP7				565,000.00	551,095.35
	MORGAN STANLEY	SR UNSECURED 07/38 VAR	1.000	07/22/2038		
					510,000.00	459,627.30
PWPQ	61744YAL2				510,000.00	459,627.30
	MORGAN STANLEY	SR UNSECURED 03/51 VAR	1.000	03/24/2051		
					901,000.00	901,000.00
PWSW	6174468N2				320,000.00	320,000.00
PWS2	6174468N2				256,000.00	256,000.00
PWUH	6174468N2				325,000.00	325,000.00
	MORGAN STANLEY	SR UNSECURED 01/52 VAR	1.000	01/25/2052		
					1,787,000.00	1,136,692.83
PWS2	6174468Y8				1,787,000.00	1,136,692.83
	MORGAN STANLEY	SR UNSECURED 01/47 4.375	4.375	01/22/2047		
					3,601,000.00	3,109,175.42
PWPQ	61746BEG7				55,000.00	47,488.10
PWSW	61746BEG7				1,550,000.00	1,338,301.00
PWS2	61746BEG7				1,726,000.00	1,490,262.92
PWUH	61746BEG7				270,000.00	233,123.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MORGAN STANLEY	SR UNSECURED 01/45 4.3	4.300	01/27/2045	
		1,665,000.00		1,471,902.47	1,440,957.60
PWPQ	61747YDY8	330,000.00		329,491.21	285,595.20
PWSW	61747YDY8	1,030,000.00		884,064.22	891,403.20
PWUH	61747YDY8	305,000.00		258,347.04	263,959.20
	MORGAN STANLEY	SR UNSECURED 02/29 VAR	1.000	02/01/2029	
		1,700,000.00		1,699,966.00	1,735,411.00
PWV2	61747YFA8	1,700,000.00		1,699,966.00	1,735,411.00
	MORGAN STANLEY	SR UNSECURED 04/34 VAR	1.000	04/21/2034	
		753,000.00		753,000.00	775,258.68
PWV2	61747YFE0	753,000.00		753,000.00	775,258.68
	MORGAN STANLEY	SR UNSECURED 07/29 VAR	1.000	07/20/2029	
		1,340,000.00		1,343,154.31	1,382,813.00
PWV3	61747YFF7	1,340,000.00		1,343,154.31	1,382,813.00
	MORGAN STANLEY	SR UNSECURED 11/29 VAR	1.000	11/01/2029	
		1,470,000.00		1,546,234.20	1,558,067.70
PWV3	61747YFH3	1,470,000.00		1,546,234.20	1,558,067.70
	MORGAN STANLEY	SR UNSECURED 11/34 VAR	1.000	11/01/2034	
		210,000.00		210,000.00	234,815.70
PWV3	61747YFJ9	210,000.00		210,000.00	234,815.70
	MORGAN STANLEY	SR UNSECURED 01/35 VAR	1.000	01/18/2035	
		380,000.00		380,000.00	395,002.40
PWV3	61747YFL4	380,000.00		380,000.00	395,002.40
	MORGAN STANLEY	SR UNSECURED 04/30 VAR	1.000	04/18/2030	
		2,005,000.00		2,005,000.00	2,088,869.15
PWV3	61747YFQ3	2,005,000.00		2,005,000.00	2,088,869.15
	MORGAN STANLEY	SR UNSECURED 07/30 VAR	1.000	07/19/2030	
		2,369,000.00		2,389,312.76	2,428,912.01
PWV2	61747YFS9	754,000.00		774,312.76	773,068.66
PWV3	61747YFS9	1,615,000.00		1,615,000.00	1,655,843.35
	MORGAN STANLEY	SR UNSECURED 11/55 VAR	1.000	11/19/2055	
		9,333,000.00		9,178,873.11	9,225,110.52
PWPQ	61747YFV2	1,455,000.00		1,442,445.35	1,438,180.20
PWSW	61747YFV2	4,385,000.00		4,314,463.07	4,334,309.40
PWS2	61747YFV2	2,218,000.00		2,183,430.84	2,192,359.92
PWUH	61747YFV2	1,275,000.00		1,238,533.85	1,260,261.00
	MORGAN STANLEY	SR UNSECURED 04/36 VAR	1.000	04/17/2036	
		1,803,000.00		1,803,000.00	1,892,555.01

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV2	61747YGA7	SHARES/PAR			1,803,000.00	1,892,555.01
	MORGAN STANLEY	SR UNSECURED 10/36 VAR	1.000	10/22/2036		
					1,783,000.00	1,767,220.45
PWPQ	61748UAN2				560,000.00	555,044.00
PWV2	61748UAN2				1,223,000.00	1,212,176.45
	MORGAN STANLEY	SR UNSECURED 04/42 VAR	1.000	04/22/2042		
					650,000.00	509,281.50
PWSW	61772BAC7				435,000.00	340,826.85
PWS2	61772BAC7				110,000.00	86,186.10
PWUH	61772BAC7				105,000.00	82,268.55
	MORGAN STANLEY PVT BANK	SR UNSECURED 07/31 VAR	1.000	07/18/2031		
					1,485,000.00	1,505,344.50
PWV3	61776NVG5				1,485,000.00	1,505,344.50
	MORGAN STANLEY PVT BANK	SR UNSECURED 11/31 VAR	1.000	11/19/2031		
					1,410,000.00	1,413,694.20
PWV3	61776NZW6				1,410,000.00	1,413,694.20
	MOUNT NITTANY MED CTR	UNSECURED 11/52 3.799	3.799	11/15/2052		
					479,000.00	356,246.67
PWSW	62213LAA4				215,000.00	159,901.95
PWS2	62213LAA4				264,000.00	196,344.72
	MUTUAL OF OMAHA INS CO	SUBORDINATED 144A 01/64 VAR	1.000	01/16/2064		
					60,000.00	62,253.60
PWSW	628312AE0				30,000.00	31,126.80
PWUH	628312AE0				30,000.00	31,126.80
	NTT FINANCE CORP	SR UNSECURED 144A 07/32 5.171	5.171	07/16/2032		
					1,300,000.00	1,333,839.00
PWV3	62954WAU9				1,300,000.00	1,333,839.00
	NTT FINANCE CORP	SR UNSECURED 144A 07/35 5.502	5.502	07/16/2035		
					200,000.00	207,088.00
PWV3	62954WAV7				200,000.00	207,088.00
	NARRAGANSETT ELECTRIC	SR UNSECURED 144A 03/40 5.638	5.638	03/15/2040		
					170,000.00	173,626.10
PWSW	631005BC8				130,000.00	132,772.90
PWUH	631005BC8				40,000.00	40,853.20
	NATIONAL RURAL UTIL COOP	SUBORDINATED 09/53 VAR	1.000	09/15/2053		
					1,134,000.00	1,189,429.92
PWV2	637432PB5				1,134,000.00	1,189,429.92

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NATIONWIDE CHILDREN HOSP	UNSECURED 11/52 4.556	4.556	11/01/2052	
		115,000.00		103,448.25	99,026.50
PWS2	63861UAA7	115,000.00		103,448.25	99,026.50
	NATIONWIDE BLDG SOCIETY	144A 09/30 4.351	4.351	09/30/2030	
		995,000.00		995,000.00	995,368.15
PWV3	63861VAP2	995,000.00		995,000.00	995,368.15
	NATURE CONSERVANCY (THE)	SR UNSECURED 03/52 3.957	3.957	03/01/2052	
		230,000.00		231,156.32	179,409.20
PWSW	63902HBF5	195,000.00		196,008.87	152,107.80
PWUH	63902HBF5	35,000.00		35,147.45	27,301.40
	NATWEST GROUP PLC	SR UNSECURED 09/29 VAR	1.000	09/13/2029	
		900,000.00		938,052.00	937,494.00
PWV2	639057AK4	900,000.00		938,052.00	937,494.00
	NBCUNIVERSAL MEDIA LLC	COMPANY GUAR 01/43 4.45	4.450	01/15/2043	
		920,000.00		848,666.66	782,082.80
PWPQ	63946BAJ9	560,000.00		548,379.16	476,050.40
PWSW	63946BAJ9	280,000.00		232,261.70	238,025.20
PWUH	63946BAJ9	80,000.00		68,025.80	68,007.20
	NESTLE HOLDINGS INC	COMPANY GUAR 144A 09/48 4	4.000	09/24/2048	
		769,000.00		634,063.42	625,204.69
PWS2	641062AN4	769,000.00		634,063.42	625,204.69
	NETFLIX INC	SR UNSECURED 08/54 5.4	5.400	08/15/2054	
		1,128,000.00		1,096,462.32	1,093,099.68
PWSW	64110LBA3	240,000.00		243,379.20	232,574.40
PWS2	64110LBA3	838,000.00		802,379.12	812,072.28
PWUH	64110LBA3	50,000.00		50,704.00	48,453.00
	NEVADA POWER CO	GENL REF MOR 04/36 6.65	6.650	04/01/2036	
		255,000.00		352,843.65	286,658.25
PWSW	641423BP2	120,000.00		175,626.00	134,898.00
PWUH	641423BP2	135,000.00		177,217.65	151,760.25
	NEVADA POWER CO	GENL REF MOR 07/37 6.75	6.750	07/01/2037	
		620,000.00		835,137.19	693,135.20
PWPQ	641423BU1	55,000.00		72,411.60	61,487.80
PWSW	641423BU1	565,000.00		762,725.59	631,647.40
	NEVADA POWER CO	GENL REF MOR 05/41 5.45	5.450	05/15/2041	
		135,000.00		154,045.73	133,683.75
PWPQ	641423CA4	135,000.00		154,045.73	133,683.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NEVADA POWER CO	GENL REF MOR 08/50 3.125	3.125	08/01/2050	
		360,000.00		263,527.26	234,475.20
PWSW	641423CE6	305,000.00		209,449.60	198,652.60
PWUH	641423CE6	55,000.00		54,077.66	35,822.60
	NEVADA POWER CO	GENL REF MOR 05/53 5.9	5.900	05/01/2053	
		412,000.00		410,778.56	414,183.60
PWPQ	641423CF3	250,000.00		248,555.00	251,325.00
PWS2	641423CF3	162,000.00		162,223.56	162,858.60
	NY + PRESBYTERIAN HOSPIT	UNSECURED 08/16 4.763	4.763	08/01/2116	
		15,000.00		16,770.45	12,098.55
PWUH	649322AE4	15,000.00		16,770.45	12,098.55
	NY + PRESBYTERIAN HOSPIT	UNSECURED 12/99 3.954	3.954	12/31/2099	
		415,000.00		291,781.77	283,889.05
PWSW	649322AF1	375,000.00		256,221.42	256,526.25
PWUH	649322AF1	40,000.00		35,560.35	27,362.80
	NY + PRESBYTERIAN HOSPIT	UNSECURED 08/40 2.256	2.256	08/01/2040	
		135,000.00		135,000.00	94,470.30
PWPQ	649322AH7	135,000.00		135,000.00	94,470.30
	NY + PRESBYTERIAN HOSPIT	UNSECURED 08/60 2.606	2.606	08/01/2060	
		100,000.00		100,000.00	54,376.00
PWPQ	649322AJ3	100,000.00		100,000.00	54,376.00
	NEW YORK LIFE INSURANCE	SUBORDINATED 144A 05/69 4.45	4.450	05/15/2069	
		651,000.00		584,952.42	507,129.00
PWS2	64952GAQ1	651,000.00		584,952.42	507,129.00
	NEXTGEAR FLOORPLAN MASTER OWNE	NFMOT 2024 2A A2 144A	4.420	09/15/2029	
		1,660,000.00		1,659,590.98	1,671,775.21
PWV2	65341KCC8	1,660,000.00		1,659,590.98	1,671,775.21
	NIKE INC	SR UNSECURED 11/45 3.875	3.875	11/01/2045	
		415,000.00		341,287.70	334,207.80
PWSW	654106AE3	380,000.00		312,504.40	306,021.60
PWUH	654106AE3	35,000.00		28,783.30	28,186.20
	NORTHERN STATES PWR MINN	1ST MORTGAGE 11/39 5.35	5.350	11/01/2039	
		695,000.00		684,324.86	703,798.70
PWS2	665772CE7	695,000.00		684,324.86	703,798.70
	NORTHERN STATES PWR MINN	1ST MORTGAGE 08/40 4.85	4.850	08/15/2040	
		194,000.00		175,575.82	187,213.88
PWS2	665772CG2	194,000.00		175,575.82	187,213.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORTHERN STATES PWR MINN	1ST MORTGAGE 08/42 3.4	3.400	08/15/2042	
		412,000.00		366,689.78	322,303.48
PWPQ	665772CJ6	170,000.00		145,241.95	132,989.30
PWSW	665772CJ6	242,000.00		221,447.83	189,314.18
	NORTHERN STATES PWR MINN	1ST MORTGAGE 03/50 2.9	2.900	03/01/2050	
		946,000.00		684,281.95	620,121.92
PWS2	665772CR8	946,000.00		684,281.95	620,121.92
	NORTHERN STATES PWR MINN	1ST MORTGAGE 06/51 2.6	2.600	06/01/2051	
		358,000.00		219,657.35	218,641.34
PWS2	665772CS6	358,000.00		219,657.35	218,641.34
	NORTHERN STATES PWR MINN	1ST MORTGAGE 04/52 3.2	3.200	04/01/2052	
		225,000.00		166,358.25	153,879.75
PWS2	665772CU1	225,000.00		166,358.25	153,879.75
	NORTHERN STATES PWR MINN	1ST MORTGAGE 06/52 4.5	4.500	06/01/2052	
		672,000.00		652,915.57	570,803.52
PWPQ	665772CV9	590,000.00		582,035.59	501,151.90
PWSW	665772CV9	80,000.00		69,151.20	67,952.80
PWUH	665772CV9	2,000.00		1,728.78	1,698.82
	NORTHERN STATES PWR MINN	1ST MORTGAGE 05/53 5.1	5.100	05/15/2053	
		539,000.00		527,384.78	499,626.05
PWPQ	665772CX5	345,000.00		342,426.30	319,797.75
PWS2	665772CX5	194,000.00		184,958.48	179,828.30
	NORTHERN STATES PWR MINN	1ST MORTGAGE 03/54 5.4	5.400	03/15/2054	
		135,000.00		144,146.48	130,870.35
PWS2	665772CY3	135,000.00		144,146.48	130,870.35
	NORTHERN STATES PWR MINN	1ST MORTGAGE 05/55 5.65	5.650	05/15/2055	
		699,000.00		694,979.93	701,348.64
PWSW	665772DA4	284,000.00		288,714.65	284,954.24
PWS2	665772DA4	345,000.00		334,259.08	346,159.20
PWUH	665772DA4	70,000.00		72,006.20	70,235.20
	NORTHROP GRUMMAN CORP	SR UNSECURED 06/43 4.75	4.750	06/01/2043	
		1,035,000.00		1,014,290.98	953,566.20
PWPQ	666807BH4	1,035,000.00		1,014,290.98	953,566.20
	NORTHROP GRUMMAN CORP	SR UNSECURED 10/47 4.03	4.030	10/15/2047	
		1,204,000.00		1,072,131.41	967,113.00
PWPQ	666807BP6	690,000.00		672,772.26	554,242.50
PWS2	666807BP6	514,000.00		399,359.15	412,870.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORTHROP GRUMMAN CORP	SR UNSECURED 05/40 5.15	5.150	05/01/2040	
		310,000.00		303,500.66	308,019.10
PWPQ	666807BT8	310,000.00		303,500.66	308,019.10
	NORTHROP GRUMMAN CORP	SR UNSECURED 05/50 5.25	5.250	05/01/2050	
		127,000.00		123,149.50	119,849.90
PWS2	666807BU5	127,000.00		123,149.50	119,849.90
	NORTHROP GRUMMAN CORP	SR UNSECURED 03/53 4.95	4.950	03/15/2053	
		501,000.00		436,987.67	451,501.20
PWS2	666807CJ9	501,000.00		436,987.67	451,501.20
	NORTHROP GRUMMAN CORP	SR UNSECURED 06/34 4.9	4.900	06/01/2034	
		795,000.00		787,749.60	806,074.35
PWV2	666807CL4	795,000.00		787,749.60	806,074.35
	NORTHROP GRUMMAN CORP	SR UNSECURED 06/54 5.2	5.200	06/01/2054	
		120,000.00		108,081.60	112,178.40
PWS2	666807CM2	120,000.00		108,081.60	112,178.40
	NORTHWELL HEALTHCARE INC	SECURED 11/46 3.979	3.979	11/01/2046	
		568,000.00		647,042.88	448,083.84
PWS2	667274AA2	568,000.00		647,042.88	448,083.84
	NORTHWELL HEALTHCARE INC	SECURED 11/47 4.26	4.260	11/01/2047	
		313,000.00		286,572.06	256,998.04
PWPQ	667274AC8	175,000.00		175,000.00	143,689.00
PWS2	667274AC8	138,000.00		111,572.06	113,309.04
	NORTHWELL HEALTHCARE INC	SECURED 11/49 3.809	3.809	11/01/2049	
		628,000.00		628,000.00	460,713.36
PWS2	667274AD6	628,000.00		628,000.00	460,713.36
	NORTHWEST FLORIDA TIMBER	SR SECURED 144A 03/29 4.75	4.750	03/04/2029	
		750,000.00		738,622.50	730,087.50
PWS2	667469AA8	750,000.00		738,622.50	730,087.50
	NORTHWESTERN MUTUAL LIFE	SUBORDINATED 144A 05/55 6.17	6.170	05/29/2055	
		877,000.00		878,445.04	930,768.87
PWPQ	668138AF7	125,000.00		124,990.00	132,663.75
PWS2	668138AF7	752,000.00		753,455.04	798,105.12
	NORTHWESTERN UNIVERSITY	UNSECURED 12/57 3.662	3.662	12/01/2057	
		115,000.00		87,547.20	83,340.50
PWSW	668444AQ5	95,000.00		72,321.60	68,846.50
PWUH	668444AQ5	20,000.00		15,225.60	14,494.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	NORTHWESTERN UNIVERSITY	UNSECURED 12/50 2.64	2.640	12/01/2050		
		885,000.00			598,127.25	554,523.30
PWSW	668444AS1	710,000.00			479,853.50	444,871.80
PWUH	668444AS1	175,000.00			118,273.75	109,651.50
	NORTHWESTERN UNIVERSITY	UNSECURED 12/35 4.94	4.940	12/01/2035		
		255,000.00			254,309.30	259,500.75
PWSW	668444AT9	135,000.00			134,583.90	137,382.75
PWUH	668444AT9	120,000.00			119,725.40	122,118.00
	NOVANT HEALTH INC	UNSECURED 11/51 3.168	3.168	11/01/2051		
		560,000.00			359,510.23	373,010.40
PWSW	66988AAH7	560,000.00			359,510.23	373,010.40
	NOVARTIS CAPITAL CORP	COMPANY GUAR 09/42 3.7	3.700	09/21/2042		
		460,000.00			404,335.56	381,639.00
PWSW	66989HAF5	345,000.00			305,828.46	286,229.25
PWUH	66989HAF5	115,000.00			98,507.10	95,409.75
	NOVARTIS CAPITAL CORP	COMPANY GUAR 05/44 4.4	4.400	05/06/2044		
		780,000.00			758,539.64	695,877.00
PWPQ	66989HAH1	575,000.00			570,518.46	512,986.25
PWSW	66989HAH1	175,000.00			161,067.90	156,126.25
PWUH	66989HAH1	30,000.00			26,953.28	26,764.50
	NOVARTIS CAPITAL CORP	COMPANY GUAR 11/45 4	4.000	11/20/2045		
		700,000.00			594,565.40	585,592.00
PWSW	66989HAK4	590,000.00			500,949.90	493,570.40
PWUH	66989HAK4	110,000.00			93,615.50	92,021.60
	NSTAR ELECTRIC CO	SR UNSECURED 09/52 4.95	4.950	09/15/2052		
		310,000.00			308,800.30	279,520.80
PWPQ	67021CAT4	310,000.00			308,800.30	279,520.80
	NSTAR ELECTRIC CO	SR UNSECURED 06/34 5.4	5.400	06/01/2034		
		631,000.00			630,072.43	653,558.25
PWV2	67021CAV9	631,000.00			630,072.43	653,558.25
	NUCOR CORP	SR UNSECURED 12/37 6.4	6.400	12/01/2037		
		22,000.00			24,116.40	24,638.24
PWSW	670346AH8	22,000.00			24,116.40	24,638.24
	NUCOR CORP	SR UNSECURED 12/55 2.979	2.979	12/15/2055		
		162,000.00			95,848.92	100,736.46
PWSW	670346AU9	162,000.00			95,848.92	100,736.46
	NUCOR CORP	SR UNSECURED 04/52 3.85	3.850	04/01/2052		
		95,000.00			73,876.75	72,521.10

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWUH	670346AW5	95,000.00		73,876.75	72,521.10
	NVIDIA CORP	SR UNSECURED 04/50 3.5	3.500	04/01/2050	
		2,252,000.00		2,100,127.79	1,666,592.60
PWSW	67066GAH7	445,000.00		360,019.79	329,322.25
PWS2	67066GAH7	1,752,000.00		1,700,095.43	1,296,567.60
PWUH	67066GAH7	55,000.00		40,012.57	40,702.75
	NVIDIA CORP	SR UNSECURED 04/60 3.7	3.700	04/01/2060	
		113,000.00		82,330.67	82,525.03
PWS2	67066GAJ3	113,000.00		82,330.67	82,525.03
	OGLETHORPE POWER CORP	1ST MORTGAGE 09/50 5.25	5.250	09/01/2050	
		40,000.00		43,630.00	36,088.40
PWPQ	677050AH9	40,000.00		43,630.00	36,088.40
	OGLETHORPE POWER CORP	1ST MORTGAGE 10/48 5.05	5.050	10/01/2048	
		950,000.00		949,079.01	851,608.50
PWPQ	677050AN6	950,000.00		949,079.01	851,608.50
	OGLETHORPE POWER CORP	1ST MORTGAGE 08/50 3.75	3.750	08/01/2050	
		350,000.00		344,862.00	250,838.00
PWPQ	677050AQ9	350,000.00		344,862.00	250,838.00
	OGLETHORPE POWER CORP	1ST MORTGAGE 04/47 4.5	4.500	04/01/2047	
		430,000.00		425,719.81	359,432.70
PWPQ	677050AS5	430,000.00		425,719.81	359,432.70
	OGLETHORPE POWER CORP	1ST MORTGAGE 12/53 6.2	6.200	12/01/2053	
		190,000.00		187,203.20	194,833.60
PWPQ	677050AU0	190,000.00		187,203.20	194,833.60
	OGLETHORPE POWER CORP	1ST MORTGAGE 02/55 5.9	5.900	02/01/2055	
		470,000.00		468,162.30	464,449.30
PWS2	677050AY2	470,000.00		468,162.30	464,449.30
	OGLETHORPE POWER CORP	1ST MORTGAGE 11/40 5.375	5.375	11/01/2040	
		1,040,000.00		1,114,948.26	1,027,416.00
PWPQ	677052AA0	1,040,000.00		1,114,948.26	1,027,416.00
	OKLAHOMA G+E CO	SR UNSECURED 04/55 5.8	5.800	04/01/2055	
		160,000.00		159,188.80	161,550.40
PWSW	678858BZ3	125,000.00		124,366.25	126,211.25
PWUH	678858BZ3	35,000.00		34,822.55	35,339.15
	ONCOR ELECTRIC DELIVERY	SR SECURED 06/42 5.3	5.300	06/01/2042	
		189,000.00		211,585.90	184,352.49
PWPQ	68233JAS3	132,000.00		143,317.14	128,754.12
PWSW	68233JAS3	57,000.00		68,268.76	55,598.37

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ONCOR ELECTRIC DELIVERY	SR SECURED 12/41 4.55	4.550	12/01/2041	
		1,355,000.00		1,334,147.21	1,226,925.40
PWPQ	68233JAT1	1,355,000.00		1,334,147.21	1,226,925.40
	ONCOR ELECTRIC DELIVERY	SR SECURED 04/45 3.75	3.750	04/01/2045	
		390,000.00		386,938.50	305,475.30
PWPQ	68233JBB9	390,000.00		386,938.50	305,475.30
	ONCOR ELECTRIC DELIVERY	SR SECURED 09/47 3.8	3.800	09/30/2047	
		340,000.00		338,976.46	260,338.00
PWSW	68233JBD5	285,000.00		284,551.94	218,224.50
PWUH	68233JBD5	55,000.00		54,424.52	42,113.50
	ONCOR ELECTRIC DELIVERY	SR SECURED 11/48 4.1	4.100	11/15/2048	
		304,000.00		243,514.40	244,048.16
PWSW	68233JBG8	156,000.00		120,137.16	125,235.24
PWUH	68233JBG8	148,000.00		123,377.24	118,812.92
	ONCOR ELECTRIC DELIVERY	SR SECURED 06/49 3.8	3.800	06/01/2049	
		200,000.00		212,162.75	150,830.00
PWSW	68233JBP8	200,000.00		212,162.75	150,830.00
	ONCOR ELECTRIC DELIVERY	SR SECURED 09/49 3.1	3.100	09/15/2049	
		585,000.00		394,834.00	388,147.50
PWSW	68233JBR4	440,000.00		298,181.20	291,940.00
PWUH	68233JBR4	145,000.00		96,652.80	96,207.50
	ONCOR ELECTRIC DELIVERY	SR SECURED 05/50 3.7	3.700	05/15/2050	
		775,000.00		585,343.98	568,741.50
PWSW	68233JBV5	705,000.00		533,718.98	517,371.30
PWUH	68233JBV5	70,000.00		51,625.00	51,370.20
	ONCOR ELECTRIC DELIVERY	SR SECURED 10/52 5.35	5.350	10/01/2052	
		123,000.00		199,972.17	116,342.01
PWPQ	68233JBX1	123,000.00		199,972.17	116,342.01
	ONCOR ELECTRIC DELIVERY	1ST MORTGAGE 11/51 2.7	2.700	11/15/2051	
		645,000.00		413,496.45	384,787.65
PWSW	68233JCD4	570,000.00		366,287.70	340,044.90
PWUH	68233JCD4	75,000.00		47,208.75	44,742.75
	ONCOR ELECTRIC DELIVERY	SR SECURED 09/52 4.95	4.950	09/15/2052	
		110,000.00		99,319.00	97,964.90
PWSW	68233JCM4	90,000.00		81,261.00	80,153.10
PWUH	68233JCM4	20,000.00		18,058.00	17,811.80
	ONCOR ELECTRIC DELIVERY	SR SECURED 11/33 5.65	5.650	11/15/2033	
		940,000.00		938,364.40	998,458.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV3	68233JCS1	SHARES/PAR			940,000.00	998,458.60
	ONCOR ELECTRIC DELIVERY	SECURED 11/29 4.65	4.650	11/01/2029		
					783,000.00	795,778.56
PWV2	68233JCW2				783,000.00	795,778.56
	PECO ENERGY CO	1ST REF MORT 10/44 4.15	4.150	10/01/2044		
					854,000.00	715,540.98
PWSW	693304AS6				420,000.00	351,905.40
PWS2	693304AS6				359,000.00	300,795.33
PWUH	693304AS6				75,000.00	62,840.25
	PECO ENERGY CO	1ST MORTGAGE 09/47 3.7	3.700	09/15/2047		
					345,000.00	263,162.55
PWSW	693304AV9				210,000.00	160,185.90
PWS2	693304AV9				135,000.00	102,976.65
	PECO ENERGY CO	1ST MORTGAGE 03/48 3.9	3.900	03/01/2048		
					1,721,000.00	1,350,348.23
PWSW	693304AW7				1,020,000.00	800,322.60
PWS2	693304AW7				426,000.00	334,252.38
PWUH	693304AW7				275,000.00	215,773.25
	PECO ENERGY CO	1ST MORTGAGE 06/50 2.8	2.800	06/15/2050		
					359,000.00	224,676.56
PWS2	693304AY3				359,000.00	224,676.56
	PECO ENERGY CO	1ST MORTGAGE 03/51 3.05	3.050	03/15/2051		
					195,000.00	127,182.90
PWSW	693304BA4				195,000.00	127,182.90
	PECO ENERGY CO	1ST MORTGAGE 09/51 2.85	2.850	09/15/2051		
					132,000.00	82,275.60
PWS2	693304BC0				132,000.00	82,275.60
	PECO ENERGY CO	1ST MORTGAGE 05/52 4.6	4.600	05/15/2052		
					583,000.00	495,719.07
PWS2	693304BD8				583,000.00	495,719.07
	PECO ENERGY CO	1ST MORTGAGE 08/52 4.375	4.375	08/15/2052		
					461,000.00	379,739.53
PWPQ	693304BE6				275,000.00	226,525.75
PWS2	693304BE6				186,000.00	153,213.78
	PECO ENERGY CO	1ST MORTGAGE 09/54 5.25	5.250	09/15/2054		
					212,000.00	200,399.36
PWS2	693304BG1				212,000.00	200,399.36

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	PECO ENERGY CO	1ST MORTGAGE 09/55 5.65	5.650	09/15/2055	
		1,361,000.00	1,360,986.39		1,354,889.11
PWPQ	693304BJ5	550,000.00	549,994.50		547,530.50
PWS2	693304BJ5	811,000.00	810,991.89		807,358.61
	PG+E WILDFIRE RECOVERY	SR SECURED 06/32 3.594	3.594	06/01/2032	
		502,392.55	479,106.66		497,388.72
PWV2	693342AA5	502,392.55	479,106.66		497,388.72
	PG+E WILDFIRE RECOVERY	SR SECURED 06/38 4.263	4.263	06/01/2038	
		320,000.00	319,990.82		311,164.80
PWSW	693342AB3	260,000.00	259,992.54		252,821.40
PWUH	693342AB3	60,000.00	59,998.28		58,343.40
	PG+E WILDFIRE RECOVERY	SR SECURED 12/49 4.451	4.451	12/01/2049	
		935,000.00	930,643.03		830,588.55
PWSW	693342AD9	730,000.00	729,977.15		648,480.90
PWUH	693342AD9	205,000.00	200,665.88		182,107.65
	PG+E WILDFIRE RECOVERY	SR SECURED 12/53 4.674	4.674	12/01/2053	
		650,000.00	643,790.58		567,372.00
PWSW	693342AE7	520,000.00	516,174.69		453,897.60
PWUH	693342AE7	130,000.00	127,615.89		113,474.40
	PG+E WILDFIRE RECOVERY	SR SECURED 06/37 4.722	4.722	06/01/2037	
		105,000.00	104,993.40		103,892.25
PWUH	693342AG2	105,000.00	104,993.40		103,892.25
	PG+E WILDFIRE RECOVERY	SR SECURED 12/49 5.212	5.212	12/01/2049	
		625,000.00	624,991.18		602,956.25
PWSW	693342AJ6	490,000.00	489,993.09		472,717.70
PWUH	693342AJ6	135,000.00	134,998.09		130,238.55
	PG+E WILDFIRE RECOVERY	SR SECURED 06/54 5.099	5.099	06/01/2054	
		215,000.00	212,688.60		200,315.50
PWSW	693342AK3	110,000.00	108,462.21		102,487.00
PWUH	693342AK3	105,000.00	104,226.39		97,828.50
	PFS FINANCING CORP.	PFSFC 2025 F A 144A	4.400	08/15/2030	
		1,545,000.00	1,544,639.55		1,560,007.82
PWV2	69335PGC3	1,545,000.00	1,544,639.55		1,560,007.82
	PNC FINANCIAL SERVICES	SR UNSECURED 10/34 VAR	1.000	10/20/2034	
		529,000.00	529,000.00		598,632.27
PWV2	693475BU8	529,000.00	529,000.00		598,632.27
	PNC FINANCIAL SERVICES	SR UNSECURED 07/35 VAR	1.000	07/23/2035	
		975,000.00	974,987.08		1,008,491.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	693475BZ7	SHARES/PAR			555,000.00	574,064.25
PWV2	693475BZ7				420,000.00	434,427.00
	PNC FINANCIAL SERVICES	SR UNSECURED 10/32 VAR	1.000	10/21/2032		
					1,079,000.00	1,098,076.72
PWV2	693475CA1				1,079,000.00	1,098,076.72
	PNC FINANCIAL SERVICES	SR UNSECURED 01/36 VAR	1.000	01/29/2036		
					205,000.00	213,737.10
PWPQ	693475CC7				205,000.00	213,737.10
	PNC FINANCIAL SERVICES	SR UNSECURED 07/36 VAR	1.000	07/21/2036		
					585,000.00	601,660.80
PWS2	693475CE3				585,000.00	601,660.80
	PPL ELECTRIC UTILITIES	1ST MORTGAGE 06/48 4.15	4.150	06/15/2048		
					549,670.30	407,488.95
PWPQ	69351UAV5				527,758.30	386,908.70
PWSW	69351UAV5				21,912.00	20,580.25
	PPL ELECTRIC UTILITIES	1ST MORTGAGE 08/55 5.55	5.550	08/15/2055		
					657,287.80	655,914.60
PWPQ	69351UBD4				228,005.90	228,576.30
PWSW	69351UBD4				429,281.90	427,338.30
	PACIFICORP	1ST MORTGAGE 01/39 6	6.000	01/15/2039		
					1,074,149.71	930,289.65
PWPQ	695114CL0				832,323.11	696,446.35
PWSW	695114CL0				241,826.60	233,843.30
	PACIFICORP	1ST MORTGAGE 02/42 4.1	4.100	02/01/2042		
					766,625.10	517,757.85
PWSW	695114CN6				626,174.70	422,901.45
PWUH	695114CN6				140,450.40	94,856.40
	PACIFICORP	1ST MORTGAGE 01/49 4.125	4.125	01/15/2049		
					609,429.14	536,652.00
PWSW	695114CT3				447,437.39	376,401.75
PWUH	695114CT3				161,991.75	160,250.25
	PACIFICORP	1ST MORTGAGE 02/50 4.15	4.150	02/15/2050		
					151,578.10	114,934.05
PWSW	695114CV8				85,613.40	66,735.90
PWUH	695114CV8				65,964.70	48,198.15
	PACIFICORP	1ST MORTGAGE 09/30 2.7	2.700	09/15/2030		
					66,611.20	73,483.20
PWV3	695114CW6				66,611.20	73,483.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	PACIFICORP	1ST MORTGAGE 03/51 3.3	3.300	03/15/2051	
		613,000.00	492,523.24		391,124.65
PWPQ	695114CX4	245,000.00	242,981.20		156,322.25
PWSW	695114CX4	318,000.00	217,094.09		202,899.90
PWUH	695114CX4	50,000.00	32,447.95		31,902.50
	PACIFICORP	1ST MORTGAGE 06/52 2.9	2.900	06/15/2052	
		2,172,000.00	1,758,514.64		1,271,988.36
PWS2	695114CY2	2,172,000.00	1,758,514.64		1,271,988.36
	PACIFICORP	1ST MORTGAGE 12/53 5.35	5.350	12/01/2053	
		106,000.00	92,558.14		92,936.56
PWS2	695114CZ9	106,000.00	92,558.14		92,936.56
	PACIFICORP	1ST MORTGAGE 05/54 5.5	5.500	05/15/2054	
		183,000.00	173,652.66		163,539.78
PWPQ	695114DA3	183,000.00	173,652.66		163,539.78
	PACIFICORP	1ST MORTGAGE 02/29 5.1	5.100	02/15/2029	
		1,475,000.00	1,474,542.75		1,505,178.50
PWV3	695114DB1	1,475,000.00	1,474,542.75		1,505,178.50
	PACIFICORP	1ST MORTGAGE 01/55 5.8	5.800	01/15/2055	
		753,000.00	744,161.05		702,684.54
PWPQ	695114DE5	390,000.00	386,666.94		363,940.20
PWSW	695114DE5	363,000.00	357,494.11		338,744.34
	PAYPAL HOLDINGS INC	SR UNSECURED 06/62 5.25	5.250	06/01/2062	
		205,000.00	205,131.20		188,144.90
PWSW	70450YAN3	175,000.00	175,112.00		160,611.50
PWUH	70450YAN3	30,000.00	30,019.20		27,533.40
	PEACEHEALTH OBLIGATED GR	SR UNSECURED 11/50 3.218	3.218	11/15/2050	
		440,000.00	340,254.20		284,006.80
PWSW	70462GAC2	360,000.00	283,206.65		232,369.20
PWUH	70462GAC2	80,000.00	57,047.55		51,637.60
	PEPSICO INC	SR UNSECURED 11/40 4.875	4.875	11/01/2040	
		140,000.00	126,445.20		136,469.20
PWSW	713448BS6	140,000.00	126,445.20		136,469.20
	PEPSICO INC	SR UNSECURED 03/42 4	4.000	03/05/2042	
		495,000.00	414,780.30		425,407.95
PWSW	713448BZ0	380,000.00	318,417.20		326,575.80
PWUH	713448BZ0	115,000.00	96,363.10		98,832.15
	PEPSICO INC	SR UNSECURED 08/42 3.6	3.600	08/13/2042	
		185,000.00	151,496.50		150,207.05

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWSW	713448CC0	185,000.00		151,496.50	150,207.05
	PEPSICO INC	SR UNSECURED 10/46 3.45	3.450	10/06/2046	
		730,000.00		558,310.40	550,748.50
PWSW	713448DP0	620,000.00		474,218.20	467,759.00
PWUH	713448DP0	110,000.00		84,092.20	82,989.50
	PEPSICO INC	SR UNSECURED 07/49 3.375	3.375	07/29/2049	
		675,000.00		503,836.75	487,491.75
PWPQ	713448EM6	200,000.00		145,188.00	144,442.00
PWSW	713448EM6	355,000.00		268,042.75	256,384.55
PWUH	713448EM6	120,000.00		90,606.00	86,665.20
	PEPSICO INC	SR UNSECURED 10/41 2.625	2.625	10/21/2041	
		1,522,000.00		1,145,032.66	1,104,835.02
PWPQ	713448FF0	62,000.00		60,656.15	45,006.42
PWSW	713448FF0	1,305,000.00		973,893.61	947,312.55
PWUH	713448FF0	155,000.00		110,482.90	112,516.05
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/43 5.11	5.110	05/19/2043	
		4,239,000.00		4,076,739.52	4,079,189.70
PWPQ	716973AF9	2,005,000.00		1,963,847.55	1,929,411.50
PWS2	716973AF9	2,234,000.00		2,112,891.97	2,149,778.20
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/53 5.3	5.300	05/19/2053	
		2,667,000.00		2,608,745.64	2,525,328.96
PWSW	716973AG7	1,169,000.00		1,129,090.87	1,106,902.72
PWS2	716973AG7	1,250,000.00		1,237,722.62	1,183,600.00
PWUH	716973AG7	248,000.00		241,932.15	234,826.24
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/63 5.34	5.340	05/19/2063	
		3,449,000.00		3,352,626.37	3,199,982.20
PWSW	716973AH5	2,843,000.00		2,768,913.53	2,637,735.40
PWUH	716973AH5	606,000.00		583,712.84	562,246.80
	PFIZER INC	SR UNSECURED 06/43 4.3	4.300	06/15/2043	
		192,000.00		168,553.83	167,623.68
PWS2	717081DE0	192,000.00		168,553.83	167,623.68
	PFIZER INC	SR UNSECURED 05/44 4.4	4.400	05/15/2044	
		149,000.00		128,372.44	132,684.50
PWS2	717081DK6	149,000.00		128,372.44	132,684.50
	PFIZER INC	SR UNSECURED 09/40 5.6	5.600	09/15/2040	
		101,000.00		100,160.69	104,741.04
PWS2	717081DT7	101,000.00		100,160.69	104,741.04
	PFIZER INC	SR UNSECURED 12/46 4.125	4.125	12/15/2046	
		799,000.00		714,477.50	659,143.04

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWS2	717081ED1		799,000.00	714,477.50	659,143.04
	PFIZER INC	SR UNSECURED 09/38 4.1	4.100	09/15/2038	
			92,000.00	80,018.84	84,428.40
PWS2	717081EJ8		92,000.00	80,018.84	84,428.40
	PFIZER INC	SR UNSECURED 09/48 4.2	4.200	09/15/2048	
			2,803,000.00	2,229,781.84	2,306,812.94
PWS2	717081EK5		2,803,000.00	2,229,781.84	2,306,812.94
	PFIZER INC	SR UNSECURED 03/39 3.9	3.900	03/15/2039	
			341,000.00	287,667.60	301,143.92
PWS2	717081EU3		341,000.00	287,667.60	301,143.92
	PFIZER INC	SR UNSECURED 05/40 2.55	2.550	05/28/2040	
			774,000.00	689,161.84	568,193.40
PWPQ	717081EZ2		250,000.00	232,508.49	183,525.00
PWSW	717081EZ2		415,000.00	369,490.70	304,651.50
PWUH	717081EZ2		109,000.00	87,162.65	80,016.90
	PFIZER INC	SR UNSECURED 05/50 2.7	2.700	05/28/2050	
			1,251,000.00	824,445.49	779,760.81
PWS2	717081FA6		1,251,000.00	824,445.49	779,760.81
	PG+E RECOVERY FND LLC	SR SECURED 07/49 5.536	5.536	07/15/2049	
			695,000.00	699,482.62	696,925.15
PWSW	71710TAF5		570,000.00	574,496.98	571,578.90
PWUH	71710TAF5		125,000.00	124,985.64	125,346.25
	PG+E RECOVERY FND LLC	SR SECURED 06/42 5.231	5.231	06/01/2042	
			205,000.00	204,999.55	207,279.60
PWSW	71710TAH1		95,000.00	94,999.79	96,056.40
PWUH	71710TAH1		110,000.00	109,999.76	111,223.20
	PG+E RECOVERY FND LLC	SR SECURED 06/51 5.529	5.529	06/01/2051	
			45,000.00	44,998.30	44,937.45
PWUH	71710TAJ7		45,000.00	44,998.30	44,937.45
	PHILIP MORRIS INTL INC	SR UNSECURED 11/41 4.375	4.375	11/15/2041	
			521,000.00	441,473.21	463,898.40
PWS2	718172AM1		521,000.00	441,473.21	463,898.40
	PHILIP MORRIS INTL INC	SR UNSECURED 03/42 4.5	4.500	03/20/2042	
			55,000.00	49,500.00	49,161.20
PWUH	718172AP4		55,000.00	49,500.00	49,161.20
	PHILIP MORRIS INTL INC	SR UNSECURED 08/42 3.875	3.875	08/21/2042	
			145,000.00	126,503.15	119,495.95
PWPQ	718172AU3		145,000.00	126,503.15	119,495.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PHILIP MORRIS INTL INC	SR UNSECURED 03/43 4.125	4.125	03/04/2043	
		1,140,000.00		977,529.14	965,477.40
PWPQ	718172AW9	93,000.00		85,247.99	78,762.63
PWS2	718172AW9	1,047,000.00		892,281.15	886,714.77
	PHILIP MORRIS INTL INC	SR UNSECURED 11/43 4.875	4.875	11/15/2043	
		877,000.00		829,477.30	808,778.17
PWPQ	718172BD0	185,000.00		186,286.20	170,608.85
PWS2	718172BD0	692,000.00		643,191.10	638,169.32
	PHILIP MORRIS INTL INC	SR UNSECURED 11/44 4.25	4.250	11/10/2044	
		1,925,000.00		1,628,800.89	1,637,328.00
PWS2	718172BL2	1,925,000.00		1,628,800.89	1,637,328.00
	PHILIP MORRIS INTL INC	SR UNSECURED 02/28 4.875	4.875	02/15/2028	
		1,169,000.00		1,166,563.62	1,191,433.11
PWV3	718172CZ0	1,169,000.00		1,166,563.62	1,191,433.11
	PHILIP MORRIS INTL INC	SR UNSECURED 02/30 5.125	5.125	02/15/2030	
		570,000.00		573,627.79	589,197.60
PWV3	718172DA4	570,000.00		573,627.79	589,197.60
	PHILIP MORRIS INTL INC	SR UNSECURED 09/30 5.5	5.500	09/07/2030	
		642,000.00		634,488.60	675,050.16
PWV3	718172DD8	642,000.00		634,488.60	675,050.16
	PHILIP MORRIS INTL INC	SR UNSECURED 10/35 4.625	4.625	10/29/2035	
		405,000.00		399,101.59	396,203.40
PWSW	718172EA3	375,000.00		369,609.49	366,855.00
PWUH	718172EA3	30,000.00		29,492.10	29,348.40
	PIEDMONT HEALTHCARE INC	SECURED 01/42 2.719	2.719	01/01/2042	
		105,000.00		105,000.00	74,413.50
PWSW	72014TAD1	105,000.00		105,000.00	74,413.50
	POTOMAC ELECTRIC POWER	1ST MORTGAGE 11/37 6.5	6.500	11/15/2037	
		185,000.00		241,561.21	207,496.00
PWPQ	737679DB3	160,000.00		209,146.71	179,456.00
PWSW	737679DB3	25,000.00		32,414.50	28,040.00
	POTOMAC ELECTRIC POWER	1ST MORTGAGE 03/43 4.15	4.150	03/15/2043	
		395,000.00		384,289.04	333,905.35
PWPQ	737679DE7	395,000.00		384,289.04	333,905.35
	LINDE INC/CT	COMPANY GUAR 11/42 3.55	3.550	11/07/2042	
		240,000.00		205,829.10	191,733.60
PWSW	74005PBD5	190,000.00		159,100.30	151,789.10
PWUH	74005PBD5	50,000.00		46,728.80	39,944.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PRECISION CASTPARTS CORP	SR UNSECURED 01/43 3.9	3.900	01/15/2043	
		160,000.00		133,798.40	133,299.20
PWSW	740189AH8	135,000.00		112,892.40	112,471.20
PWUH	740189AH8	25,000.00		20,906.00	20,828.00
	PRESBYTERIAN HEALTHC SER	UNSECURED 08/52 4.875	4.875	08/01/2052	
		240,000.00		222,778.00	214,262.40
PWSW	74071PAB9	80,000.00		70,327.20	71,420.80
PWS2	74071PAB9	140,000.00		134,869.00	124,986.40
PWUH	74071PAB9	20,000.00		17,581.80	17,855.20
	PRES + FELLOWS OF HARVAR	SR UNSECURED 10/40 4.875	4.875	10/15/2040	
		85,000.00		79,519.20	83,817.65
PWSW	740816AH6	70,000.00		65,486.40	69,026.30
PWUH	740816AH6	15,000.00		14,032.80	14,791.35
	PRES + FELLOWS OF HARVAR	UNSECURED 07/46 3.15	3.150	07/15/2046	
		95,000.00		71,554.95	68,839.85
PWUH	740816AM5	95,000.00		71,554.95	68,839.85
	PRES + FELLOWS OF HARVAR	UNSECURED 10/50 2.517	2.517	10/15/2050	
		295,000.00		186,755.30	179,649.10
PWSW	740816AP8	145,000.00		91,196.30	88,302.10
PWUH	740816AP8	150,000.00		95,559.00	91,347.00
	PRES + FELLOWS OF HARVAR	UNSECURED 03/36 5.259	5.259	03/15/2036	
		250,000.00		250,000.00	262,435.00
PWSW	740816AT0	185,000.00		185,000.00	194,201.90
PWUH	740816AT0	65,000.00		65,000.00	68,233.10
	PRINCIPAL FINANCIAL GRP	COMPANY GUAR 05/29 3.7	3.700	05/15/2029	
		1,400,000.00		1,579,424.00	1,376,592.00
PWV2	74251VAR3	1,400,000.00		1,579,424.00	1,376,592.00
	PROGRESSIVE CORP	SR UNSECURED 04/44 4.35	4.350	04/25/2044	
		441,000.00		367,055.21	382,814.46
PWS2	743315AP8	386,000.00		321,740.71	335,071.16
PWUH	743315AP8	55,000.00		45,314.50	47,743.30
	PROGRESSIVE CORP	SR UNSECURED 01/45 3.7	3.700	01/26/2045	
		401,000.00		304,941.92	314,853.17
PWS2	743315AQ6	401,000.00		304,941.92	314,853.17
	PROGRESSIVE CORP	SR UNSECURED 04/47 4.125	4.125	04/15/2047	
		476,000.00		454,313.09	393,380.68
PWSW	743315AS2	430,000.00		415,873.79	355,364.90
PWUH	743315AS2	46,000.00		38,439.30	38,015.78

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PROGRESSIVE CORP	SR UNSECURED 03/48 4.2	4.200	03/15/2048	
		937,000.00		784,058.16	776,988.51
PWSW	743315AT0	30,000.00		25,676.70	24,876.90
PWS2	743315AT0	811,000.00		666,704.24	672,505.53
PWUH	743315AT0	96,000.00		91,677.22	79,606.08
	PROGRESSIVE CORP	SR UNSECURED 03/50 3.95	3.950	03/26/2050	
		60,000.00		47,869.80	47,094.00
PWSW	743315AX1	60,000.00		47,869.80	47,094.00
	PROLOGIS LP	SR UNSECURED 04/50 3	3.000	04/15/2050	
		391,000.00		251,431.44	257,958.34
PWSW	74340XBP5	377,000.00		242,447.40	248,721.98
PWUH	74340XBP5	14,000.00		8,984.04	9,236.36
	PROLOGIS LP	SR UNSECURED 03/50 3.05	3.050	03/01/2050	
		116,000.00		76,084.05	77,537.88
PWSW	74340XCC3	116,000.00		76,084.05	77,537.88
	PROLOGIS TARGETED US	COMPANY GUAR 144A 01/35 5.25	5.250	01/15/2035	
		1,340,000.00		1,339,611.75	1,363,677.80
PWV3	74350LAC8	1,340,000.00		1,339,611.75	1,363,677.80
	PROLOGIS TARGETED US	COMPANY GUAR 144A 01/31 4.25	4.250	01/15/2031	
		1,178,000.00		1,174,359.98	1,169,294.58
PWV2	74350LAD6	798,000.00		795,534.18	792,102.78
PWV3	74350LAD6	380,000.00		378,825.80	377,191.80
	PROV ST JOSEPH HLTH OBL	SR UNSECURED 10/51 2.7	2.700	10/01/2051	
		180,000.00		105,220.80	106,356.60
PWSW	743820AB8	180,000.00		105,220.80	106,356.60
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 06/40 6.625	6.625	06/21/2040	
		30,000.00		36,703.00	34,184.40
PWPQ	74432QBN4	30,000.00		36,703.00	34,184.40
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 03/48 4.418	4.418	03/27/2048	
		428,000.00		363,363.54	359,601.32
PWSW	74432QCD5	278,000.00		235,918.10	233,572.82
PWUH	74432QCD5	150,000.00		127,445.44	126,028.50
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/47 3.905	3.905	12/07/2047	
		160,000.00		183,926.49	125,801.60
PWPQ	744320AY8	160,000.00		183,926.49	125,801.60
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/49 3.935	3.935	12/07/2049	
		1,600,000.00		1,418,843.77	1,238,896.00
PWPQ	744320BA9	190,000.00		210,393.76	147,118.90

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	744320BA9	SHARES/PAR			1,190,000.00	921,428.90
PWUH	744320BA9				220,000.00	170,348.20
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/37 6.25	6.250	09/01/2037		
					525,000.00	572,832.75
PWPQ	744448BZ3				525,000.00	572,832.75
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 08/41 4.75	4.750	08/15/2041		
					105,000.00	96,220.95
PWSW	744448CE9				85,000.00	77,893.15
PWUH	744448CE9				20,000.00	18,327.80
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/42 3.6	3.600	09/15/2042		
					94,000.00	74,009.96
PWS2	744448CG4				94,000.00	74,009.96
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 03/43 3.95	3.950	03/15/2043		
					970,000.00	780,122.50
PWPQ	744448CJ8				970,000.00	780,122.50
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 03/44 4.3	4.300	03/15/2044		
					285,000.00	241,682.85
PWSW	744448CK5				195,000.00	165,361.95
PWUH	744448CK5				90,000.00	76,320.90
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/46 3.55	3.550	06/15/2046		
					259,000.00	187,679.17
PWSW	744448CM1				165,000.00	119,563.95
PWUH	744448CM1				94,000.00	68,115.22
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/47 3.8	3.800	06/15/2047		
					195,000.00	149,009.25
PWSW	744448CN9				195,000.00	149,009.25
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/48 4.1	4.100	06/15/2048		
					185,000.00	147,001.00
PWSW	744448CQ2				150,000.00	119,190.00
PWUH	744448CQ2				35,000.00	27,811.00
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/49 4.05	4.050	09/15/2049		
					484,000.00	377,892.68
PWSW	744448CR0				335,000.00	261,557.95
PWS2	744448CR0				94,000.00	73,392.38
PWUH	744448CR0				55,000.00	42,942.35
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 03/50 3.2	3.200	03/01/2050		
					300,000.00	204,309.00
PWSW	744448CS8				205,000.00	139,611.15
PWUH	744448CS8				95,000.00	64,697.85

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/52 4.5	4.500	06/01/2052	
		1,300,000.00		1,140,897.63	1,082,952.00
PWSW	744448CX7	340,000.00		308,972.42	283,233.60
PWS2	744448CX7	855,000.00		740,746.35	712,249.20
PWUH	744448CX7	105,000.00		91,178.86	87,469.20
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 05/55 5.85	5.850	05/15/2055	
		1,579,000.00		1,601,199.25	1,600,095.44
PWSW	744448DB4	560,000.00		558,199.03	567,481.60
PWS2	744448DB4	859,000.00		883,206.62	870,476.24
PWUH	744448DB4	160,000.00		159,793.60	162,137.60
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/35 5.15	5.150	09/15/2035	
		580,000.00		578,869.00	587,690.80
PWSW	744448DC2	435,000.00		434,151.75	440,768.10
PWUH	744448DC2	145,000.00		144,717.25	146,922.70
	PUB SVC ELEC + GAS	1ST REF MORT 11/39 5.375	5.375	11/01/2039	
		208,000.00		211,597.76	210,889.12
PWS2	74456QAU0	208,000.00		211,597.76	210,889.12
	PUBLIC SERVICE ELECTRIC	1ST REF MORT 05/42 3.95	3.950	05/01/2042	
		180,000.00		136,596.60	151,444.80
PWSW	74456QAZ9	150,000.00		113,830.50	126,204.00
PWUH	74456QAZ9	30,000.00		22,766.10	25,240.80
	PUBLIC SERVICE ELECTRIC	SR SECURED 09/42 3.65	3.650	09/01/2042	
		430,000.00		477,492.60	344,516.00
PWSW	74456QBA3	400,000.00		451,920.00	320,480.00
PWUH	74456QBA3	30,000.00		25,572.60	24,036.00
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 12/47 3.6	3.600	12/01/2047	
		135,000.00		98,343.45	101,301.30
PWS2	74456QBT2	135,000.00		98,343.45	101,301.30
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 05/49 3.85	3.850	05/01/2049	
		780,000.00		823,040.87	600,327.00
PWSW	74456QBZ8	450,000.00		509,101.94	346,342.50
PWS2	74456QBZ8	165,000.00		123,977.70	126,992.25
PWUH	74456QBZ8	165,000.00		189,961.23	126,992.25
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 08/49 3.2	3.200	08/01/2049	
		158,000.00		104,657.54	108,242.64
PWS2	74456QCA2	148,000.00		97,721.44	101,391.84
PWUH	74456QCA2	10,000.00		6,936.10	6,850.80
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 01/50 3.15	3.150	01/01/2050	
		124,000.00		81,821.40	84,367.12

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	74456QCC8				124,000.00	84,367.12
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 05/50 2.7	2.700	05/01/2050		
					1,131,000.00	759,153.72	701,717.64
PWS2	74456QCD6				1,131,000.00	759,153.72	701,717.64
	PUBLIC SERVICE ELECTRIC	SR SECURED 03/51 3	3.000	03/01/2051		
					830,000.00	556,580.62	543,392.70
PWS2	74456QCG9				830,000.00	556,580.62	543,392.70
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 08/53 5.45	5.450	08/01/2053		
					99,000.00	104,005.11	96,675.48
PWS2	74456QCP9				99,000.00	104,005.11	96,675.48
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 03/54 5.45	5.450	03/01/2054		
					228,000.00	243,903.00	222,801.60
PWS2	74456QCR5				228,000.00	243,903.00	222,801.60
	PUBLIC SERVICE ELECTRIC	SECURED 08/54 5.3	5.300	08/01/2054		
					210,000.00	212,352.68	200,678.10
PWS2	74456QCT1				210,000.00	212,352.68	200,678.10
	PUBLIC SERVICE ELECTRIC	SECURED 03/35 5.05	5.050	03/01/2035		
					525,000.00	524,713.35	536,355.75
PWV3	74456QCU8				525,000.00	524,713.35	536,355.75
	PUBLIC SERVICE ELECTRIC	SECURED 03/55 5.5	5.500	03/01/2055		
					220,000.00	220,455.40	215,725.40
PWSW	74456QCV6				220,000.00	220,455.40	215,725.40
	PUGET SOUND ENERGY INC	SR SECURED 03/40 5.795	5.795	03/15/2040		
					570,000.00	577,655.10	591,158.40
PWSW	745332CB0				445,000.00	450,976.35	461,518.40
PWUH	745332CB0				125,000.00	126,678.75	129,640.00
	PUGET SOUND ENERGY INC	1ST MORTGAGE 06/48 4.223	4.223	06/15/2048		
					170,000.00	195,871.15	138,344.30
PWSW	745332CH7				95,000.00	115,165.65	77,310.05
PWUH	745332CH7				75,000.00	80,705.50	61,034.25
	PUGET SOUND ENERGY INC	SR SECURED 09/49 3.25	3.250	09/15/2049		
					1,210,000.00	1,155,888.36	822,170.80
PWSW	745332CJ3				1,085,000.00	1,043,173.00	737,235.80
PWUH	745332CJ3				125,000.00	112,715.36	84,935.00
	PUGET SOUND ENERGY INC	SR SECURED 06/54 5.685	5.685	06/15/2054		
					515,000.00	516,734.85	509,983.90
PWSW	745332CN4				365,000.00	366,216.35	361,444.90
PWUH	745332CN4				150,000.00	150,518.50	148,539.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	QATAR ENERGY	SR UNSECURED 144A 09/26 1.375	1.375	09/12/2026	
		1,380,000.00		1,362,558.69	1,353,738.60
PWV3	74730DAB9	1,380,000.00		1,362,558.69	1,353,738.60
	QUALCOMM INC	SR UNSECURED 05/45 4.8	4.800	05/20/2045	
		325,000.00		297,195.30	297,394.50
PWSW	747525AK9	325,000.00		297,195.30	297,394.50
	QUALCOMM INC	SR UNSECURED 05/47 4.3	4.300	05/20/2047	
		305,000.00		246,091.05	256,084.10
PWSW	747525AV5	250,000.00		202,101.50	209,905.00
PWUH	747525AV5	55,000.00		43,989.55	46,179.10
	QUALCOMM INC	SR UNSECURED 05/50 3.25	3.250	05/20/2050	
		504,000.00		343,135.10	348,127.92
PWS2	747525BJ1	504,000.00		343,135.10	348,127.92
	QUALCOMM INC	SR UNSECURED 05/52 4.5	4.500	05/20/2052	
		1,439,000.00		1,230,419.13	1,218,991.29
PWSW	747525BR3	360,000.00		290,419.20	304,959.60
PWS2	747525BR3	1,000,000.00		874,585.82	847,110.00
PWUH	747525BR3	79,000.00		65,414.11	66,921.69
	QUALCOMM INC	SR UNSECURED 05/53 6	6.000	05/20/2053	
		273,000.00		276,387.65	287,327.04
PWS2	747525BT9	273,000.00		276,387.65	287,327.04
	QUALCOMM INC	SR UNSECURED 05/30 4.5	4.500	05/20/2030	
		730,000.00		729,708.00	742,052.30
PWV3	747525BU6	730,000.00		729,708.00	742,052.30
	QUALCOMM INC	SR UNSECURED 05/35 5	5.000	05/20/2035	
		735,000.00		756,454.65	746,341.05
PWV3	747525BW2	735,000.00		756,454.65	746,341.05
	RELX CAPITAL INC	COMPANY GUAR 05/30 3	3.000	05/22/2030	
		1,100,000.00		1,174,723.00	1,046,584.00
PWV2	74949LAD4	1,100,000.00		1,174,723.00	1,046,584.00
	RAYMOND JAMES FINANCIAL	SR UNSECURED 07/46 4.95	4.950	07/15/2046	
		35,000.00		34,707.75	32,003.65
PWSW	754730AF6	35,000.00		34,707.75	32,003.65
	RAYMOND JAMES FINANCIAL	SR UNSECURED 04/51 3.75	3.750	04/01/2051	
		430,000.00		401,091.10	315,516.80
PWSW	754730AH2	375,000.00		349,788.75	275,160.00
PWUH	754730AH2	55,000.00		51,302.35	40,356.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RAYMOND JAMES FINANCIAL	SR UNSECURED 09/55 5.65	5.650	09/11/2055	
		540,000.00		538,490.70	528,562.80
PWPQ	754730AK5	540,000.00		538,490.70	528,562.80
	REALTY INCOME CORP	SR UNSECURED 03/30 4.85	4.850	03/15/2030	
		500,000.00		494,065.00	513,415.00
PWV3	756109BR4	500,000.00		494,065.00	513,415.00
	REALTY INCOME CORP	SR UNSECURED 09/54 5.375	5.375	09/01/2054	
		315,000.00		309,878.10	303,729.30
PWPQ	756109CQ5	315,000.00		309,878.10	303,729.30
	REGENCY CENTERS LP	COMPANY GUAR 02/47 4.4	4.400	02/01/2047	
		45,000.00		43,598.70	38,515.95
PWPQ	75884RAW3	45,000.00		43,598.70	38,515.95
	REGENCY CENTERS LP	COMPANY GUAR 03/49 4.65	4.650	03/15/2049	
		625,000.00		642,544.49	543,718.75
PWPQ	75884RAY9	625,000.00		642,544.49	543,718.75
	HSBC USA INC	SUBORDINATED 07/97 7.2	7.200	07/15/2097	
		90,000.00		122,221.20	108,768.60
PWSW	760719BH6	75,000.00		94,491.00	90,640.50
PWUH	760719BH6	15,000.00		27,730.20	18,128.10
	REPUBLIC SERVICES INC	SR UNSECURED 03/50 3.05	3.050	03/01/2050	
		135,000.00		88,624.80	91,342.35
PWS2	760759AW0	135,000.00		88,624.80	91,342.35
	REPUBLIC SERVICES INC	SR UNSECURED 04/29 4.875	4.875	04/01/2029	
		210,000.00		209,113.80	215,214.30
PWV3	760759BB5	210,000.00		209,113.80	215,214.30
	REPUBLIC SERVICES INC	SR UNSECURED 07/30 4.75	4.750	07/15/2030	
		995,000.00		991,378.20	1,017,805.40
PWV3	760759BL3	995,000.00		991,378.20	1,017,805.40
	RGA GLOBAL FUNDING	SECURED 144A 01/31 5.5	5.500	01/11/2031	
		655,000.00		652,373.45	681,258.95
PWV3	76209PAD5	655,000.00		652,373.45	681,258.95
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/42 4.75	4.750	03/22/2042	
		1,321,000.00		1,309,306.66	1,230,762.49
PWSW	76720AAD8	275,000.00		341,825.00	256,214.75
PWS2	76720AAD8	976,000.00		877,663.26	909,329.44
PWUH	76720AAD8	70,000.00		89,818.40	65,218.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/53 5.125	5.125	03/09/2053	
		685,000.00		679,400.09	638,056.95
PWSW	76720AAP1	413,000.00		413,451.72	384,697.11
PWS2	76720AAP1	141,000.00		135,128.63	131,337.27
PWUH	76720AAP1	131,000.00		130,819.74	122,022.57
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/30 4.875	4.875	03/14/2030	
		775,000.00		774,860.50	796,188.50
PWV3	76720AAS5	775,000.00		774,860.50	796,188.50
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/55 5.75	5.750	03/14/2055	
		496,000.00		486,747.19	505,751.36
PWPQ	76720AAV8	75,000.00		74,376.65	76,474.50
PWS2	76720AAV8	421,000.00		412,370.54	429,276.86
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/65 5.875	5.875	03/14/2065	
		95,000.00		94,785.41	98,117.90
PWPQ	76720AAW6	95,000.00		94,785.41	98,117.90
	RIO TINTO FIN USA LTD	COMPANY GUAR 11/40 5.2	5.200	11/02/2040	
		897,000.00		893,638.85	894,569.13
PWSW	767201AL0	810,000.00		777,219.30	807,804.90
PWS2	767201AL0	87,000.00		116,419.55	86,764.23
	RIO TINTO FIN USA LTD	COMPANY GUAR 11/51 2.75	2.750	11/02/2051	
		965,000.00		639,137.16	598,164.90
PWS2	767201AT3	965,000.00		639,137.16	598,164.90
	ROCHE HOLDINGS INC	COMPANY GUAR 144A 12/35 4.666	4.666	12/02/2035	
		240,000.00		240,000.00	238,864.80
PWSW	771196CU4	240,000.00		240,000.00	238,864.80
	ROCKEFELLER FOUNDATION	UNSECURED 10/50 2.492	2.492	10/01/2050	
		943,000.00		803,632.95	570,034.07
PWSW	77310VAA2	335,000.00		217,188.55	202,504.15
PWS2	77310VAA2	548,000.00		548,000.00	331,260.52
PWUH	77310VAA2	60,000.00		38,444.40	36,269.40
	ROYAL BANK OF CANADA	SR UNSECURED 01/29 VAR	1.000	01/24/2029	
		1,495,000.00		1,495,000.00	1,522,687.40
PWV3	78017DAA6	1,495,000.00		1,495,000.00	1,522,687.40
	SBA TOWER TRUST	ASSET BACKED 144A 04/27 1.84	1.840	04/15/2027	
		2,885,000.00		2,885,000.00	2,794,836.54
PWV2	78403DAV2	2,885,000.00		2,885,000.00	2,794,836.54
	SBA TOWER TRUST	ASSET BACKED 144A 01/28 6.599	6.599	01/15/2028	
		966,000.00		966,000.00	989,155.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
PWV2	78403DAZ3	966,000.00	966,000.00		989,155.60
	S+P GLOBAL INC	COMPANY GUAR 12/49 3.25	3.250	12/01/2049	
		295,000.00	227,250.30		206,665.20
PWSW	78409VAQ7	255,000.00	196,436.70		178,642.80
PWUH	78409VAQ7	40,000.00	30,813.60		28,022.40
	S+P GLOBAL INC	COMPANY GUAR 08/60 2.3	2.300	08/15/2060	
		687,000.00	346,364.79		347,415.90
PWS2	78409VAR5	687,000.00	346,364.79		347,415.90
	SALESFORCE INC	SR UNSECURED 07/41 2.7	2.700	07/15/2041	
		905,000.00	857,446.33		656,459.85
PWPQ	79466LAK0	905,000.00	857,446.33		656,459.85
	SALESFORCE INC	SR UNSECURED 07/51 2.9	2.900	07/15/2051	
		1,226,000.00	1,027,247.10		775,849.58
PWSW	79466LAL8	445,000.00	312,606.54		281,609.35
PWS2	79466LAL8	756,000.00	697,199.15		478,419.48
PWUH	79466LAL8	25,000.00	17,441.41		15,820.75
	SAN DIEGO G + E	1ST MORTGAGE 05/48 4.15	4.150	05/15/2048	
		170,000.00	175,243.60		136,651.10
PWPQ	797440BW3	75,000.00	97,488.00		60,287.25
PWSW	797440BW3	75,000.00	61,386.00		60,287.25
PWUH	797440BW3	20,000.00	16,369.60		16,076.60
	SAN DIEGO G + E	1ST MORTGAGE 06/49 4.1	4.100	06/15/2049	
		742,000.00	648,304.17		587,137.18
PWPQ	797440BX1	140,000.00	157,339.00		110,780.60
PWS2	797440BX1	602,000.00	490,965.17		476,356.58
	SAN DIEGO G + E	1ST MORTGAGE 04/50 3.32	3.320	04/15/2050	
		450,000.00	345,099.70		309,978.00
PWPQ	797440BY9	110,000.00	109,853.70		75,772.40
PWSW	797440BY9	270,000.00	186,813.00		185,986.80
PWUH	797440BY9	70,000.00	48,433.00		48,218.80
	SAN DIEGO G + E	1ST MORTGAGE 04/54 5.55	5.550	04/15/2054	
		955,000.00	944,431.33		928,202.70
PWSW	797440CF9	810,000.00	799,934.20		787,271.40
PWUH	797440CF9	145,000.00	144,497.13		140,931.30
	SAUDI ARABIAN OIL CO	SR UNSECURED 144A 06/30 4.75	4.750	06/02/2030	
		1,000,000.00	1,017,000.00		1,013,050.00
PWV3	80414L2X2	1,000,000.00	1,017,000.00		1,013,050.00
	CHARLES SCHWAB CORP	SR UNSECURED 05/34 VAR	1.000	05/19/2034	
		1,160,000.00	1,160,000.00		1,242,580.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWV2	808513CE3	1,160,000.00		1,160,000.00	1,242,580.40
	SEATTLE CHILDREN HOSP	UNSECURED 10/50 2.719	2.719	10/01/2050	
		858,000.00		862,453.02	529,677.72
PWS2	81257VAB7	858,000.00		862,453.02	529,677.72
	SHELL INTERNATIONAL FIN	COMPANY GUAR 08/42 3.625	3.625	08/21/2042	
		442,000.00		427,446.45	355,429.88
PWPQ	822582AT9	105,000.00		94,906.35	84,434.70
PWSW	822582AT9	337,000.00		332,540.10	270,995.18
	SHELL INTERNATIONAL FIN	COMPANY GUAR 11/41 2.875	2.875	11/26/2041	
		48,000.00		34,088.58	35,502.72
PWS2	822582CK6	48,000.00		34,088.58	35,502.72
	SHELL FINANCE US INC	COMPANY GUAR 05/45 4.375	4.375	05/11/2045	
		1,742,000.00		1,535,801.25	1,500,280.08
PWSW	822905AA3	1,151,000.00		1,020,805.40	991,287.24
PWS2	822905AA3	176,000.00		146,054.67	151,578.24
PWUH	822905AA3	415,000.00		368,941.18	357,414.60
	SHELL FINANCE US INC	COMPANY GUAR 08/43 4.55	4.550	08/12/2043	
		390,000.00		361,987.08	348,839.40
PWSW	822905AD7	330,000.00		306,296.76	295,171.80
PWUH	822905AD7	60,000.00		55,690.32	53,667.60
	SHELL FINANCE US INC	COMPANY GUAR 05/46 4	4.000	05/10/2046	
		1,316,000.00		1,079,195.83	1,063,920.20
PWPQ	822905AE5	360,000.00		286,388.24	291,042.00
PWSW	822905AE5	702,000.00		585,190.43	567,531.90
PWS2	822905AE5	90,000.00		70,186.80	72,760.50
PWUH	822905AE5	164,000.00		137,430.36	132,585.80
	SHELL FINANCE US INC	COMPANY GUAR 04/50 3.25	3.250	04/06/2050	
		130,000.00		92,937.44	89,629.80
PWPQ	822905AG0	60,000.00		43,586.04	41,367.60
PWSW	822905AG0	55,000.00		38,776.10	37,920.30
PWUH	822905AG0	15,000.00		10,575.30	10,341.90
	SHELL FINANCE US INC	COMPANY GUAR 09/46 3.75	3.750	09/12/2046	
		1,305,000.00		1,039,760.24	1,016,725.50
PWPQ	822905AH8	715,000.00		563,613.13	557,056.50
PWSW	822905AH8	539,000.00		434,988.63	419,934.90
PWUH	822905AH8	51,000.00		41,158.48	39,734.10
	SHELL FINANCE US INC	COMPANY GUAR 11/30 4.125	4.125	11/06/2030	
		845,000.00		841,755.20	844,890.15
PWV3	822905AN5	845,000.00		841,755.20	844,890.15

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SHELL FINANCE US INC	COMPANY GUAR 144A 12/38 6.375	6.375	12/15/2038	
		255,000.00		285,974.85	284,036.85
PWSW	822905AT2	190,000.00		213,079.30	211,635.30
PWUH	822905AT2	65,000.00		72,895.55	72,401.55
	SHELL FINANCE US INC	COMPANY GUAR 144A 03/40 5.5	5.500	03/25/2040	
		235,000.00		242,911.51	240,473.15
PWPQ	822905AV7	235,000.00		242,911.51	240,473.15
	SHELL FINANCE US INC	COMPANY GUAR 144A 11/49 3.125	3.125	11/07/2049	
		1,399,000.00		950,181.99	941,317.15
PWSW	822905AZ8	1,150,000.00		780,985.74	773,777.50
PWS2	822905AZ8	210,000.00		142,695.63	141,298.50
PWUH	822905AZ8	39,000.00		26,500.62	26,241.15
	SHELL FINANCE US INC	COMPANY GUAR 144A 11/51 3	3.000	11/26/2051	
		153,000.00		100,025.28	98,134.20
PWPQ	822905BB0	60,000.00		39,225.60	38,484.00
PWS2	822905BB0	93,000.00		60,799.68	59,650.20
	SIEMENS FINANCIERINGSMAT	COMPANY GUAR 144A 05/45 4.4	4.400	05/27/2045	
		80,000.00		71,309.60	70,480.00
PWPQ	82620KAF0	80,000.00		71,309.60	70,480.00
	SIEMENS FUNDING BV	COMPANY GUAR 144A 05/55 5.8	5.800	05/28/2055	
		550,000.00		564,191.37	574,981.00
PWPQ	82622RAF3	340,000.00		339,928.77	355,442.80
PWSW	82622RAF3	210,000.00		224,262.60	219,538.20
	SIEMENS FUNDING BV	COMPANY GUAR 144A 05/65 5.9	5.900	05/28/2065	
		1,062,000.00		1,069,137.37	1,112,583.06
PWPQ	82622RAG1	200,000.00		201,192.10	209,526.00
PWSW	82622RAG1	66,000.00		68,041.35	69,143.58
PWS2	82622RAG1	796,000.00		799,903.92	833,913.48
	SIERRA PACIFIC POWER CO	GENL REF MOR 07/37 6.75	6.750	07/01/2037	
		505,000.00		577,649.30	559,969.25
PWSW	826418BE4	435,000.00		497,579.10	482,349.75
PWUH	826418BE4	70,000.00		80,070.20	77,619.50
	SIERRA PACIFIC POWER CO	GENL REF MOR 03/54 5.9	5.900	03/15/2054	
		150,000.00		151,353.62	149,506.50
PWSW	826418BQ7	85,000.00		85,003.40	84,720.35
PWUH	826418BQ7	65,000.00		66,350.22	64,786.15
	SIMON PROPERTY GROUP LP	SR UNSECURED 11/46 4.25	4.250	11/30/2046	
		245,000.00		226,608.97	204,349.60
PWPQ	828807CZ8	245,000.00		226,608.97	204,349.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SIMON PROPERTY GROUP LP	SR UNSECURED 09/49 3.25	3.250	09/13/2049	
		330,000.00		210,532.19	227,310.60
PWPQ	828807DH7	330,000.00		210,532.19	227,310.60
	SIMON PROPERTY GROUP LP	SR UNSECURED 07/50 3.8	3.800	07/15/2050	
		110,000.00		70,770.70	82,629.80
PWPQ	828807DJ3	110,000.00		70,770.70	82,629.80
	SIMON PROPERTY GROUP LP	SR UNSECURED 03/33 5.5	5.500	03/08/2033	
		640,000.00		633,932.80	673,977.60
PWV2	828807DU8	640,000.00		633,932.80	673,977.60
	SIMON PROPERTY GROUP LP	SR UNSECURED 03/53 5.85	5.850	03/08/2053	
		210,000.00		204,458.20	213,246.60
PWPQ	828807DV6	210,000.00		204,458.20	213,246.60
	DOMINION ENERGY SOUTH	1ST MORTGAGE 02/41 5.45	5.450	02/01/2041	
		895,000.00		931,800.85	897,917.70
PWSW	837004CE8	720,000.00		742,917.60	722,347.20
PWUH	837004CE8	175,000.00		188,883.25	175,570.50
	DOMINION ENERGY SOUTH	1ST MORTGAGE 06/43 4.6	4.600	06/15/2043	
		405,000.00		416,367.73	363,293.10
PWSW	837004CG3	295,000.00		303,931.42	264,620.90
PWUH	837004CG3	110,000.00		112,436.31	98,672.20
	DOMINION ENERGY SOUTH	1ST MORTGAGE 06/65 5.1	5.100	06/01/2065	
		60,000.00		59,515.80	53,160.00
PWPQ	837004CJ7	60,000.00		59,515.80	53,160.00
	SOUTHERN CAL EDISON	1ST REF MORT 02/36 5.625	5.625	02/01/2036	
		147,000.00		141,852.06	148,630.23
PWSW	842400FC2	117,000.00		112,902.66	118,297.53
PWUH	842400FC2	30,000.00		28,949.40	30,332.70
	SOUTHERN CAL EDISON	1ST REF MORT 01/37 5.55	5.550	01/15/2037	
		30,000.00		31,019.10	29,957.70
PWUH	842400FF5	30,000.00		31,019.10	29,957.70
	SOUTHERN CAL EDISON	1ST REF MORT 12/41 3.9	3.900	12/01/2041	
		2,196,000.00		2,166,187.56	1,720,631.88
PWSW	842400FT5	1,860,000.00		1,864,282.89	1,457,365.80
PWS2	842400FT5	211,000.00		178,763.42	165,324.83
PWUH	842400FT5	125,000.00		123,141.25	97,941.25
	SOUTHERN CAL EDISON	1ST REF MORT 03/42 4.05	4.050	03/15/2042	
		395,000.00		349,153.70	314,139.55
PWSW	842400FV0	165,000.00		121,872.30	131,222.85

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWS2	842400FV0	230,000.00		227,281.40	182,916.70
	SOUTHERN CAL EDISON	1ST REF MORT 03/43 3.9	3.900	03/15/2043	
		895,000.00		741,594.80	688,013.35
PWSW	842400FW8	680,000.00		552,457.87	522,736.40
PWUH	842400FW8	215,000.00		189,136.93	165,276.95
	SOUTHERN CAL EDISON	1ST REF MORT 10/43 4.65	4.650	10/01/2043	
		985,000.00		823,505.25	837,456.85
PWSW	842400FZ1	770,000.00		644,524.95	654,661.70
PWUH	842400FZ1	215,000.00		178,980.30	182,795.15
	SOUTHERN CAL EDISON	1ST REF MORT 02/45 3.6	3.600	02/01/2045	
		60,000.00		52,009.27	43,175.40
PWUH	842400GE7	60,000.00		52,009.27	43,175.40
	SOUTHERN CAL EDISON	1ST REF MORT 04/47 4	4.000	04/01/2047	
		1,065,000.00		1,050,749.51	798,643.50
PWPQ	842400GG2	1,010,000.00		1,009,696.96	757,399.00
PWUH	842400GG2	55,000.00		41,052.55	41,244.50
	SOUTHERN CAL EDISON	1ST REF MORT 03/48 4.125	4.125	03/01/2048	
		942,000.00		777,649.83	714,968.58
PWPQ	842400GK3	250,000.00		182,533.43	189,747.50
PWS2	842400GK3	692,000.00		595,116.40	525,221.08
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/49 4.875	4.875	03/01/2049	
		1,040,000.00		962,934.27	872,060.80
PWSW	842400GR8	595,000.00		479,094.00	498,919.40
PWS2	842400GR8	400,000.00		447,606.27	335,408.00
PWUH	842400GR8	45,000.00		36,234.00	37,733.40
	SOUTHERN CAL EDISON	1ST MORTGAGE 02/50 3.65	3.650	02/01/2050	
		602,000.00		436,896.81	420,942.48
PWS2	842400GT4	602,000.00		436,896.81	420,942.48
	SOUTHERN CAL EDISON	1ST MORTGAGE 02/51 2.95	2.950	02/01/2051	
		1,112,000.00		903,046.54	677,541.60
PWS2	842400GY3	1,112,000.00		903,046.54	677,541.60
	SOUTHERN CAL EDISON	1ST MORTGAGE 06/51 3.65	3.650	06/01/2051	
		1,044,000.00		915,490.94	712,331.64
PWS2	842400HF3	1,044,000.00		915,490.94	712,331.64
	SOUTHERN CAL EDISON	1ST MORTGAGE 02/32 2.75	2.750	02/01/2032	
		110,000.00		94,476.80	97,874.70
PWV3	842400HM8	110,000.00		94,476.80	97,874.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHERN CAL EDISON	1ST MORTGAGE 02/52 3.45	3.450	02/01/2052	
		487,000.00		358,245.55	323,567.67
PWS2	842400HN6	487,000.00		358,245.55	323,567.67
	SOUTHERN CAL EDISON	1ST MORTGAGE 06/52 5.45	5.450	06/01/2052	
		305,000.00		283,608.90	273,999.80
PWPQ	842400HR7	85,000.00		72,254.25	76,360.60
PWSW	842400HR7	85,000.00		77,164.70	76,360.60
PWS2	842400HR7	135,000.00		134,189.95	121,278.60
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/28 5.3	5.300	03/01/2028	
		380,000.00		379,620.00	388,002.80
PWV3	842400HU0	380,000.00		379,620.00	388,002.80
	SOUTHERN CAL EDISON	1ST MORTGAGE 04/54 5.75	5.750	04/15/2054	
		45,000.00		42,000.75	42,189.30
PWPQ	842400JD6	45,000.00		42,000.75	42,189.30
	SOUTHERN CAL EDISON	1ST MORTGAGE 06/31 5.45	5.450	06/01/2031	
		490,000.00		489,750.10	506,694.30
PWV3	842400JE4	490,000.00		489,750.10	506,694.30
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/35 5.45	5.450	03/01/2035	
		610,000.00		608,694.60	618,460.70
PWV3	842400JG9	610,000.00		608,694.60	618,460.70
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/55 5.9	5.900	03/01/2055	
		575,000.00		548,337.71	555,116.50
PWPQ	842400JH7	575,000.00		548,337.71	555,116.50
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/30 5.25	5.250	03/15/2030	
		425,000.00		424,745.00	435,875.75
PWV3	842400JJ3	425,000.00		424,745.00	435,875.75
	SOUTHERN CAL EDISON	1ST MORTGAGE 09/55 6.2	6.200	09/15/2055	
		640,000.00		626,872.35	643,014.40
PWPQ	842400JK0	640,000.00		626,872.35	643,014.40
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 09/42 3.75	3.750	09/15/2042	
		300,000.00		266,523.95	240,075.00
PWSW	842434CK6	245,000.00		204,699.95	196,061.25
PWUH	842434CK6	55,000.00		61,824.00	44,013.75
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 03/44 4.45	4.450	03/15/2044	
		915,000.00		968,847.64	786,030.75
PWSW	842434CL4	860,000.00		909,287.40	738,783.00
PWUH	842434CL4	55,000.00		59,560.24	47,247.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHERN CALIF GAS CO	SR SECURED 06/48 4.125	4.125	06/01/2048	
		220,000.00		173,089.40	175,362.00
PWSW	842434CR1	85,000.00		66,875.45	67,753.50
PWUH	842434CR1	135,000.00		106,213.95	107,608.50
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 06/53 5.75	5.750	06/01/2053	
		690,000.00		685,870.40	685,535.70
PWPQ	842434CY6	445,000.00		442,846.20	442,120.85
PWSW	842434CY6	165,000.00		162,950.70	163,932.45
PWUH	842434CY6	80,000.00		80,073.50	79,482.40
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 06/55 6	6.000	06/15/2055	
		65,000.00		65,698.75	66,738.10
PWSW	842434DD1	15,000.00		15,161.25	15,401.10
PWUH	842434DD1	50,000.00		50,537.50	51,337.00
	SOUTHERN CO GAS CAPITAL	COMPANY GUAR 09/28 4.05	4.050	09/15/2028	
		810,000.00		809,100.90	810,259.20
PWV3	8426EPAJ7	810,000.00		809,100.90	810,259.20
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 08/41 4.5	4.500	08/15/2041	
		330,000.00		348,187.35	293,960.70
PWSW	845743BN2	235,000.00		266,962.35	209,335.65
PWUH	845743BN2	95,000.00		81,225.00	84,625.05
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 08/47 3.7	3.700	08/15/2047	
		957,000.00		786,001.97	718,075.38
PWSW	845743BR3	710,000.00		588,660.32	532,741.40
PWS2	845743BR3	47,000.00		34,402.59	35,265.98
PWUH	845743BR3	200,000.00		162,939.06	150,068.00
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 11/48 4.4	4.400	11/15/2048	
		400,000.00		319,604.00	333,132.00
PWSW	845743BS1	375,000.00		299,628.75	312,311.25
PWUH	845743BS1	25,000.00		19,975.25	20,820.75
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 06/54 6	6.000	06/01/2054	
		65,000.00		65,925.11	66,405.30
PWUH	845743BX0	65,000.00		65,925.11	66,405.30
	STANFORD UNIVERSITY	UNSECURED 05/48 3.647	3.647	05/01/2048	
		180,000.00		147,527.45	141,602.40
PWSW	85440KAA2	125,000.00		103,536.25	98,335.00
PWUH	85440KAA2	55,000.00		43,991.20	43,267.40
	STATE STREET CORP	JR SUBORDINA 06/77 VAR	1.000	06/01/2077	
		566,000.00		452,814.00	505,698.36
PWS2	857477AY9	566,000.00		452,814.00	505,698.36

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STATE STREET CORP	SR UNSECURED 01/34 VAR	1.000	01/26/2034	
		800,000.00		791,736.00	810,360.00
PWV3	857477CA9	800,000.00		791,736.00	810,360.00
	STATE STREET CORP	SR UNSECURED 05/34 VAR	1.000	05/18/2034	
		854,000.00		854,000.00	882,899.36
PWV2	857477CC5	854,000.00		854,000.00	882,899.36
	STATE STREET CORP	SR UNSECURED 10/32 VAR	1.000	10/22/2032	
		584,000.00		584,000.00	595,060.96
PWV2	857477CR2	584,000.00		584,000.00	595,060.96
	EQUINOR ASA	COMPANY GUAR 08/40 5.1	5.100	08/17/2040	
		410,000.00		405,986.00	407,269.40
PWSW	85771PAC6	355,000.00		351,841.80	352,635.70
PWUH	85771PAC6	55,000.00		54,144.20	54,633.70
	EQUINOR ASA	COMPANY GUAR 11/41 4.25	4.250	11/23/2041	
		90,000.00		78,462.90	79,756.20
PWSW	85771PAE2	90,000.00		78,462.90	79,756.20
	EQUINOR ASA	COMPANY GUAR 05/43 3.95	3.950	05/15/2043	
		954,000.00		804,913.36	802,085.04
PWSW	85771PAL6	569,000.00		479,748.21	478,392.44
PWUH	85771PAL6	385,000.00		325,165.15	323,692.60
	EQUINOR ASA	COMPANY GUAR 11/43 4.8	4.800	11/08/2043	
		420,000.00		391,663.20	390,587.40
PWSW	85771PAQ5	340,000.00		317,537.60	316,189.80
PWUH	85771PAQ5	80,000.00		74,125.60	74,397.60
	SUMITOMO MITSUI FINL GRP	SUBORDINATED 07/46 VAR	1.000	07/08/2046	
		2,378,000.00		2,371,802.20	2,409,318.26
PWPQ	86562MEB2	620,000.00		620,000.00	628,165.40
PWSW	86562MEB2	555,000.00		550,976.25	562,309.35
PWS2	86562MEB2	898,000.00		898,000.00	909,826.66
PWUH	86562MEB2	305,000.00		302,825.95	309,016.85
	SUTTER HEALTH	UNSECURED 08/48 4.091	4.091	08/15/2048	
		160,000.00		129,747.20	130,179.20
PWS2	86944BAE3	160,000.00		129,747.20	130,179.20
	SUTTER HEALTH	UNSECURED 08/40 3.161	3.161	08/15/2040	
		587,000.00		587,000.00	463,031.47
PWS2	86944BAH6	587,000.00		587,000.00	463,031.47
	SUTTER HEALTH	UNSECURED 08/50 3.361	3.361	08/15/2050	
		1,166,000.00		1,202,203.83	815,243.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWPQ	86944BAJ2	270,000.00		270,000.00	188,778.60
PWS2	86944BAJ2	896,000.00		932,203.83	626,465.28
	SWISS RE SUB FIN PLC	COMPANY GUAR 144A 04/46 VAR	1.000	04/01/2046	
		840,000.00		840,000.00	867,039.60
PWSW	87088QAB0	240,000.00		240,000.00	247,725.60
PWS2	87088QAB0	600,000.00		600,000.00	619,314.00
	TAMPA ELECTRIC CO	SR UNSECURED 06/48 4.3	4.300	06/15/2048	
		550,000.00		472,131.90	454,498.00
PWSW	875127BE1	480,000.00		411,521.70	396,652.80
PWUH	875127BE1	70,000.00		60,610.20	57,845.20
	TAMPA ELECTRIC CO	SR UNSECURED 06/49 4.45	4.450	06/15/2049	
		30,000.00		25,872.93	25,053.30
PWUH	875127BF8	30,000.00		25,872.93	25,053.30
	TAMPA ELECTRIC CO	SR UNSECURED 06/50 3.625	3.625	06/15/2050	
		130,000.00		96,911.75	94,832.40
PWSW	875127BG6	105,000.00		78,719.00	76,595.40
PWUH	875127BG6	25,000.00		18,192.75	18,237.00
	TARGET CORP	SR UNSECURED 04/46 3.625	3.625	04/15/2046	
		75,000.00		90,416.25	57,438.75
PWSW	87612EBF2	55,000.00		66,305.25	42,121.75
PWUH	87612EBF2	20,000.00		24,111.00	15,317.00
	TARGET CORP	SR UNSECURED 01/52 2.95	2.950	01/15/2052	
		225,000.00		208,109.37	143,496.00
PWPQ	87612EBN5	225,000.00		208,109.37	143,496.00
	TEACHERS INSUR + ANNUITY	SUBORDINATED 144A 05/50 3.3	3.300	05/15/2050	
		255,000.00		163,872.00	174,726.00
PWSW	878091BG1	215,000.00		135,484.40	147,318.00
PWUH	878091BG1	40,000.00		28,387.60	27,408.00
	TEXAS ELECTRIC MKT STABL	SR SECURED 144A 08/48 5.057	5.057	08/01/2048	
		975,000.00		974,903.67	919,191.00
PWSW	88240TAC5	760,000.00		759,924.91	716,497.60
PWUH	88240TAC5	215,000.00		214,978.76	202,693.40
	TEXAS HEALTH RESOURCES	SR UNSECURED 11/50 2.328	2.328	11/15/2050	
		430,000.00		396,421.30	246,076.10
PWS2	882484AC2	430,000.00		396,421.30	246,076.10
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/48 4.15	4.150	05/15/2048	
		505,000.00		432,948.75	415,918.00
PWSW	882508BD5	405,000.00		347,780.30	333,558.00
PWUH	882508BD5	100,000.00		85,168.45	82,360.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TEXAS INSTRUMENTS INC	SR UNSECURED 09/51 2.7	2.700	09/15/2051	
		145,000.00		88,411.15	88,680.55
PWSW	882508BM5	130,000.00		79,265.50	79,506.70
PWUH	882508BM5	15,000.00		9,145.65	9,173.85
	TEXAS INSTRUMENTS INC	SR UNSECURED 03/53 5	5.000	03/14/2053	
		225,000.00		209,975.64	206,367.75
PWSW	882508CC6	225,000.00		209,975.64	206,367.75
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/63 5.05	5.050	05/18/2063	
		350,000.00		324,419.90	312,861.50
PWSW	882926AA6	285,000.00		264,973.05	254,758.65
PWUH	882926AA6	65,000.00		59,446.85	58,102.85
	THERMO FISHER SCIENTIFIC	SR UNSECURED 10/41 2.8	2.800	10/15/2041	
		1,180,000.00		999,248.40	873,318.00
PWPQ	883556CM2	480,000.00		477,909.74	355,248.00
PWSW	883556CM2	505,000.00		378,641.54	373,750.50
PWUH	883556CM2	195,000.00		142,697.12	144,319.50
	THERMO FISHER SCIENTIFIC	SR UNSECURED 01/34 5.2	5.200	01/31/2034	
		558,000.00		557,140.68	581,966.10
PWV2	883556DB5	558,000.00		557,140.68	581,966.10
	THERMO FISHER SCIENTIFIC	SR UNSECURED 10/32 4.473	4.473	10/07/2032	
		780,000.00		780,000.00	782,488.20
PWV3	883556DD1	780,000.00		780,000.00	782,488.20
	THERMO FISHER SCIENTIFIC	SR UNSECURED 10/35 4.794	4.794	10/07/2035	
		275,000.00		275,000.00	275,841.50
PWSW	883556DE9	275,000.00		275,000.00	275,841.50
	THOMAS JEFFERSON UNIV	SECURED 11/57 3.847	3.847	11/01/2057	
		268,000.00		268,000.00	187,503.52
PWSW	88444NAS7	212,000.00		212,000.00	148,323.68
PWUH	88444NAS7	56,000.00		56,000.00	39,179.84
	3M COMPANY	SR UNSECURED 03/37 5.7	5.700	03/15/2037	
		575,000.00		606,947.50	605,446.25
PWSW	88579EAC9	520,000.00		548,886.20	547,534.00
PWUH	88579EAC9	55,000.00		58,061.30	57,912.25
	3M COMPANY	SR UNSECURED 06/44 3.875	3.875	06/15/2044	
		10,000.00		6,944.10	8,084.50
PWSW	88579YAH4	10,000.00		6,944.10	8,084.50
	3M COMPANY	SR UNSECURED 09/46 3.125	3.125	09/19/2046	
		1,612,000.00		1,196,748.63	1,114,794.72

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	88579YAW1				1,612,000.00	1,196,748.63	1,114,794.72
	3M COMPANY	SR UNSECURED 08/49 3.25	3.250	08/26/2049		
					75,000.00	50,008.50	51,567.75
PWSW	88579YBK6				75,000.00	50,008.50	51,567.75
	TOTALENERGIES CAP INTL	COMPANY GUAR 07/49 3.461	3.461	07/12/2049		
					186,000.00	140,636.46	132,813.30
PWSW	89153VAU3				142,000.00	107,367.62	101,395.10
PWUH	89153VAU3				44,000.00	33,268.84	31,418.20
	TOTALENERGIES CAP INTL	COMPANY GUAR 05/50 3.127	3.127	05/29/2050		
					2,536,000.00	2,098,600.44	1,690,370.80
PWPQ	89153VAV1				1,190,000.00	1,199,753.86	793,194.50
PWSW	89153VAV1				1,000,000.00	669,578.70	666,550.00
PWS2	89153VAV1				94,000.00	62,124.60	62,655.70
PWUH	89153VAV1				252,000.00	167,143.28	167,970.60
	TOTALENERGIES CAP INTL	COMPANY GUAR 06/60 3.386	3.386	06/29/2060		
					120,000.00	79,100.40	77,864.40
PWSW	89153VAW9				120,000.00	79,100.40	77,864.40
	TOTALENERGIES CAP INTL	COMPANY GUAR 06/41 2.986	2.986	06/29/2041		
					645,000.00	616,371.76	487,923.15
PWPQ	89153VAX7				495,000.00	494,043.95	374,452.65
PWSW	89153VAX7				54,000.00	52,438.45	40,849.38
PWS2	89153VAX7				96,000.00	69,889.36	72,621.12
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/54 5.488	5.488	04/05/2054		
					524,000.00	509,681.89	506,666.08
PWPQ	89157XAB7				385,000.00	377,387.39	372,264.20
PWSW	89157XAB7				95,000.00	89,934.60	91,857.40
PWS2	89157XAB7				44,000.00	42,359.90	42,544.48
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/64 5.638	5.638	04/05/2064		
					860,000.00	858,681.59	830,613.80
PWPQ	89157XAC5				760,000.00	758,681.59	734,030.80
PWSW	89157XAC5				100,000.00	100,000.00	96,583.00
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 09/54 5.275	5.275	09/10/2054		
					301,000.00	276,634.05	282,819.60
PWSW	89157XAE1				301,000.00	276,634.05	282,819.60
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 09/64 5.425	5.425	09/10/2064		
					1,035,000.00	1,038,097.28	968,666.85
PWPQ	89157XAF8				515,000.00	516,130.29	481,993.65
PWSW	89157XAF8				350,000.00	350,000.00	327,568.50
PWUH	89157XAF8				170,000.00	171,966.99	159,104.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TRANE TECH FIN LTD	COMPANY GUAR 03/33 5.25	5.250	03/03/2033	
		257,000.00		262,751.87	267,644.94
PWV3	892938AA9	257,000.00		262,751.87	267,644.94
	TRANSATLANTIC HOLDINGS	SR UNSECURED 11/39 8	8.000	11/30/2039	
		115,000.00		141,703.00	143,635.00
PWSW	893521AB0	115,000.00		141,703.00	143,635.00
	TRAVELERS COS INC	SR UNSECURED 08/43 4.6	4.600	08/01/2043	
		25,000.00		22,638.00	22,484.50
PWSW	89417EAJ8	25,000.00		22,638.00	22,484.50
	TRAVELERS COS INC	SR UNSECURED 08/45 4.3	4.300	08/25/2045	
		70,000.00		61,409.60	59,672.90
PWUH	89417EAK5	70,000.00		61,409.60	59,672.90
	TRAVELERS COS INC	SR UNSECURED 05/46 3.75	3.750	05/15/2046	
		137,000.00		124,610.15	107,702.55
PWS2	89417EAL3	102,000.00		84,109.20	80,187.30
PWUH	89417EAL3	35,000.00		40,500.95	27,515.25
	TRAVELERS COS INC	SR UNSECURED 05/47 4	4.000	05/30/2047	
		170,000.00		144,562.90	138,164.10
PWSW	89417EAM1	150,000.00		127,555.50	121,909.50
PWUH	89417EAM1	20,000.00		17,007.40	16,254.60
	TRAVELERS COS INC	SR UNSECURED 03/48 4.05	4.050	03/07/2048	
		411,000.00		336,378.84	333,740.22
PWSW	89417EAN9	411,000.00		336,378.84	333,740.22
	TRAVELERS COS INC	SR UNSECURED 03/49 4.1	4.100	03/04/2049	
		1,168,000.00		1,145,538.30	947,283.04
PWSW	89417EAP4	410,000.00		335,240.60	332,522.30
PWS2	89417EAP4	713,000.00		772,729.00	578,264.39
PWUH	89417EAP4	45,000.00		37,568.70	36,496.35
	TRAVELERS COS INC	SR UNSECURED 04/50 2.55	2.550	04/27/2050	
		136,000.00		85,114.24	82,213.36
PWS2	89417EAQ2	136,000.00		85,114.24	82,213.36
	TRAVELERS COS INC	SR UNSECURED 06/51 3.05	3.050	06/08/2051	
		1,629,000.00		1,117,549.09	1,078,707.51
PWSW	89417EAR0	1,584,000.00		1,072,680.94	1,048,908.96
PWUH	89417EAR0	45,000.00		44,868.15	29,798.55
	TRAVELERS COS INC	SR UNSECURED 05/53 5.45	5.450	05/25/2053	
		530,000.00		544,180.71	522,272.60
PWPQ	89417EAS8	530,000.00		544,180.71	522,272.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	TRAVELERS COS INC	SR UNSECURED 07/55 5.7	5.700	07/24/2055		
		455,000.00			458,469.30	464,650.55
PWPQ	89417EAU3	30,000.00			30,795.60	30,636.30
PWSW	89417EAU3	180,000.00			181,849.50	183,817.80
PWS2	89417EAU3	130,000.00			129,352.60	132,757.30
PWUH	89417EAU3	115,000.00			116,471.60	117,439.15
	TRINITY HEALTH CORP	SECURED 12/45 4.125	4.125	12/01/2045		
		529,000.00			525,931.05	442,302.19
PWS2	896516AA9	529,000.00			525,931.05	442,302.19
	TRUIST FINANCIAL CORP	SR UNSECURED 10/33 VAR	1.000	10/28/2033		
		992,000.00			1,008,606.08	1,071,865.92
PWV2	89788MAK8	992,000.00			1,008,606.08	1,071,865.92
	TRUIST FINANCIAL CORP	SR UNSECURED 01/35 VAR	1.000	01/24/2035		
		400,000.00			406,031.38	420,768.00
PWPQ	89788MAS1	400,000.00			406,031.38	420,768.00
	TRUIST FINANCIAL CORP	SR UNSECURED 05/31 VAR	1.000	05/20/2031		
		666,000.00			666,000.00	684,188.46
PWV2	89788MAU6	666,000.00			666,000.00	684,188.46
	TUCSON ELECTRIC POWER CO	SR UNSECURED 06/50 4	4.000	06/15/2050		
		87,000.00			86,250.06	66,431.46
PWPQ	898813AR1	87,000.00			86,250.06	66,431.46
	UBS GROUP AG	SR UNSECURED 144A 02/33 VAR	1.000	02/11/2033		
		1,248,000.00			1,248,000.00	1,119,119.04
PWV2	902613AK4	1,248,000.00			1,248,000.00	1,119,119.04
	UBS GROUP AG	SR UNSECURED 144A 02/43 VAR	1.000	02/11/2043		
		689,000.00			514,062.17	523,040.57
PWS2	902613AL2	689,000.00			514,062.17	523,040.57
	UBS GROUP AG	SR UNSECURED 05/45 4.875	4.875	05/15/2045		
		1,489,000.00			1,322,238.78	1,379,856.30
PWSW	902613AY4	410,000.00			344,907.00	379,947.00
PWS2	902613AY4	1,049,000.00			952,203.48	972,108.30
PWUH	902613AY4	30,000.00			25,128.30	27,801.00
	UBS GROUP AG	SR UNSECURED 144A 02/30 VAR	1.000	02/08/2030		
		200,000.00			199,986.00	206,844.00
PWV3	902613BJ6	200,000.00			199,986.00	206,844.00
	UBS GROUP AG	SR UNSECURED 144A 09/30 VAR	1.000	09/13/2030		
		940,000.00			939,605.20	981,388.20
PWV3	902613BL1	940,000.00			939,605.20	981,388.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UBS GROUP AG	SR UNSECURED 144A 09/45 VAR	1.000	09/06/2045	
		893,000.00		860,329.06	876,059.79
PWS2	902613BM9	893,000.00		860,329.06	876,059.79
	UBS GROUP AG	SR UNSECURED 144A 05/36 VAR	1.000	05/09/2036	
		185,000.00		185,000.00	192,372.25
PWSW	902613BQ0	185,000.00		185,000.00	192,372.25
	UBS GROUP AG	SR UNSECURED 144A 05/47 VAR	1.000	05/06/2047	
		355,000.00		354,583.50	350,314.00
PWSW	902613BU1	270,000.00		270,000.00	266,436.00
PWUH	902613BU1	85,000.00		84,583.50	83,878.00
	UBS AG LONDON	SR UNSECURED 06/48 4.5	4.500	06/26/2048	
		505,000.00		488,513.70	440,248.90
PWPQ	902674A26	390,000.00		388,346.40	339,994.20
PWSW	902674A26	80,000.00		69,681.60	69,742.40
PWUH	902674A26	35,000.00		30,485.70	30,512.30
	UNILEVER CAPITAL CORP	COMPANY GUAR 08/51 2.625	2.625	08/12/2051	
		55,000.00		33,491.15	33,927.30
PWUH	904764BR7	55,000.00		33,491.15	33,927.30
	UNION ELECTRIC CO	SR SECURED 09/42 3.9	3.900	09/15/2042	
		270,000.00		268,889.81	221,705.10
PWSW	906548CJ9	270,000.00		268,889.81	221,705.10
	UNION ELECTRIC CO	SR SECURED 04/45 3.65	3.650	04/15/2045	
		310,000.00		311,545.85	240,293.40
PWSW	906548CL4	255,000.00		257,905.74	197,660.70
PWUH	906548CL4	55,000.00		53,640.11	42,632.70
	UNION ELECTRIC CO	1ST MORTGAGE 04/48 4	4.000	04/01/2048	
		575,000.00		569,767.00	456,233.75
PWPQ	906548CN0	230,000.00		229,004.10	182,493.50
PWSW	906548CN0	275,000.00		268,187.10	218,198.75
PWUH	906548CN0	70,000.00		72,575.80	55,541.50
	UNION ELECTRIC CO	1ST MORTGAGE 10/49 3.25	3.250	10/01/2049	
		235,000.00		181,764.41	160,514.40
PWSW	906548CQ3	235,000.00		181,764.41	160,514.40
	UNION ELECTRIC CO	1ST MORTGAGE 03/51 2.625	2.625	03/15/2051	
		1,211,000.00		1,155,395.29	729,966.58
PWS2	906548CS9	1,211,000.00		1,155,395.29	729,966.58
	UNION ELECTRIC CO	1ST MORTGAGE 01/54 5.25	5.250	01/15/2054	
		50,000.00		45,903.50	46,675.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWUH	906548CX8				50,000.00	46,675.50
	UNION ELECTRIC CO	1ST MORTGAGE 03/55 5.125	5.125	03/15/2055		
					170,000.00	155,686.00
PWPQ	906548CZ3				170,000.00	155,686.00
	UNION PACIFIC CORP	SR UNSECURED 02/55 3.875	3.875	02/01/2055		
					216,000.00	161,913.60
PWS2	907818EC8				216,000.00	161,913.60
	UNION PACIFIC CORP	SR UNSECURED 11/45 4.05	4.050	11/15/2045		
					140,000.00	114,718.80
PWSW	907818EF1				90,000.00	73,747.80
PWUH	907818EF1				50,000.00	40,971.00
	UNION PACIFIC CORP	SR UNSECURED 11/65 4.375	4.375	11/15/2065		
					1,186,000.00	894,967.46
PWS2	907818EG9				1,186,000.00	894,967.46
	UNION PACIFIC CORP	SR UNSECURED 10/51 3.799	3.799	10/01/2051		
					780,000.00	588,198.00
PWPQ	907818EM6				780,000.00	588,198.00
	UNION PACIFIC CORP	SR UNSECURED 09/67 4.1	4.100	09/15/2067		
					142,000.00	105,142.48
PWS2	907818ER5				142,000.00	105,142.48
	UNION PACIFIC CORP	SR UNSECURED 09/48 4.5	4.500	09/10/2048		
					134,000.00	114,937.16
PWSW	907818EW4				134,000.00	114,937.16
	UNION PACIFIC CORP	SR UNSECURED 03/49 4.3	4.300	03/01/2049		
					35,000.00	28,980.35
PWUH	907818FC7				35,000.00	28,980.35
	UNION PACIFIC CORP	SR UNSECURED 08/39 3.55	3.550	08/15/2039		
					140,000.00	119,585.20
PWPQ	907818FD5				140,000.00	119,585.20
	UNION PACIFIC CORP	SR UNSECURED 08/59 3.95	3.950	08/15/2059		
					650,000.00	482,534.00
PWSW	907818FE3				370,000.00	274,673.20
PWS2	907818FE3				175,000.00	129,913.00
PWUH	907818FE3				105,000.00	77,947.80
	UNION PACIFIC CORP	SR UNSECURED 03/60 3.839	3.839	03/20/2060		
					330,000.00	238,068.60
PWPQ	907818FG8				330,000.00	238,068.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNION PACIFIC CORP	SR UNSECURED 02/50 3.25	3.250	02/05/2050	
		390,000.00		275,447.10	270,028.20
PWSW	907818FK9	285,000.00		201,885.45	197,328.30
PWUH	907818FK9	105,000.00		73,561.65	72,699.90
	UNION PACIFIC CORP	SR UNSECURED 02/70 3.75	3.750	02/05/2070	
		419,000.00		276,750.72	282,393.43
PWSW	907818FL7	210,000.00		138,522.30	141,533.70
PWS2	907818FL7	209,000.00		138,228.42	140,859.73
	UNION PACIFIC CORP	SR UNSECURED 09/62 2.973	2.973	09/16/2062	
		3,640,000.00		3,062,060.68	2,129,800.40
PWPQ	907818FN3	875,000.00		881,437.79	511,971.25
PWSW	907818FN3	1,963,000.00		1,677,567.73	1,148,570.93
PWS2	907818FN3	802,000.00		503,055.16	469,258.22
	UNION PACIFIC CORP	SR UNSECURED 04/36 2.891	2.891	04/06/2036	
		40,000.00		32,708.37	33,766.00
PWSW	907818FQ6	40,000.00		32,708.37	33,766.00
	UNION PACIFIC CORP	SR UNSECURED 05/41 3.2	3.200	05/20/2041	
		149,000.00		114,770.29	116,796.63
PWSW	907818FT0	149,000.00		114,770.29	116,796.63
	UNION PACIFIC CORP	SR UNSECURED 05/61 3.55	3.550	05/20/2061	
		350,000.00		372,483.37	234,482.50
PWSW	907818FV5	255,000.00		277,524.75	170,837.25
PWUH	907818FV5	95,000.00		94,958.62	63,645.25
	UNION PACIFIC CORP	SR UNSECURED 03/52 2.95	2.950	03/10/2052	
		2,976,000.00		2,501,398.65	1,897,795.20
PWSW	907818FW3	370,000.00		237,643.59	235,949.00
PWS2	907818FW3	2,351,000.00		2,090,593.20	1,499,232.70
PWUH	907818FW3	255,000.00		173,161.86	162,613.50
	UNION PACIFIC CORP	SR UNSECURED 02/42 3.375	3.375	02/14/2042	
		165,000.00		155,015.90	129,759.30
PWPQ	907818FY9	125,000.00		124,837.50	98,302.50
PWUH	907818FY9	40,000.00		30,178.40	31,456.80
	UNION PACIFIC CORP	SR UNSECURED 02/53 3.5	3.500	02/14/2053	
		515,000.00		443,530.66	364,347.05
PWPQ	907818FZ6	360,000.00		331,896.56	254,689.20
PWSW	907818FZ6	155,000.00		111,634.10	109,657.85
	UNION PACIFIC CORP	SR UNSECURED 05/53 4.95	4.950	05/15/2053	
		65,000.00		61,826.05	59,023.25
PWPQ	907818GF9	65,000.00		61,826.05	59,023.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNION PACIFIC CORP	SR UNSECURED 12/54 5.6	5.600	12/01/2054	
		395,000.00		407,995.50	393,724.15
PWSW	907818GH5	260,000.00		268,554.00	259,160.20
PWUH	907818GH5	135,000.00		139,441.50	134,563.95
	UNITED AIR 2019 2 AA PTT	PASS THRU CE 11/33 2.7	2.700	11/01/2033	
		914,203.33		719,935.14	839,037.08
PWV2	90932JAA0	914,203.33		719,935.14	839,037.08
	UNITED PARCEL SERVICE	SR UNSECURED 11/40 4.875	4.875	11/15/2040	
		30,000.00		31,599.73	28,846.50
PWSW	911312AN6	30,000.00		31,599.73	28,846.50
	UNITED PARCEL SERVICE	SR UNSECURED 10/42 3.625	3.625	10/01/2042	
		685,000.00		614,082.20	548,102.75
PWSW	911312AR7	610,000.00		543,497.90	488,091.50
PWUH	911312AR7	75,000.00		70,584.30	60,011.25
	UNITED PARCEL SERVICE	SR UNSECURED 11/46 3.4	3.400	11/15/2046	
		791,000.00		571,363.03	585,395.37
PWSW	911312AZ9	787,000.00		568,473.71	582,435.09
PWUH	911312AZ9	4,000.00		2,889.32	2,960.28
	UNITED PARCEL SERVICE	SR UNSECURED 03/49 4.25	4.250	03/15/2049	
		215,000.00		182,446.40	177,037.45
PWSW	911312BQ8	150,000.00		126,546.00	123,514.50
PWUH	911312BQ8	65,000.00		55,900.40	53,522.95
	UNITED PARCEL SERVICE	SR UNSECURED 05/64 5.6	5.600	05/22/2064	
		487,000.00		458,674.45	469,984.22
PWS2	911312CF1	487,000.00		458,674.45	469,984.22
	UNITED PARCEL SERVICE	SR UNSECURED 05/55 5.95	5.950	05/14/2055	
		2,416,000.00		2,532,541.27	2,493,843.52
PWSW	911312CK0	95,000.00		94,578.20	98,060.90
PWS2	911312CK0	2,301,000.00		2,418,051.87	2,375,138.22
PWUH	911312CK0	20,000.00		19,911.20	20,644.40
	UNITED PARCEL SERVICE	SR UNSECURED 05/65 6.05	6.050	05/14/2065	
		1,847,000.00		1,865,753.07	1,908,301.93
PWPQ	911312CL8	400,000.00		398,088.00	413,276.00
PWSW	911312CL8	790,000.00		806,131.23	816,220.10
PWS2	911312CL8	392,000.00		389,657.84	405,010.48
PWUH	911312CL8	265,000.00		271,876.00	273,795.35
	US BANCORP	SR UNSECURED 02/34 VAR	1.000	02/01/2034	
		1,147,000.00		1,115,480.44	1,155,430.45
PWV2	91159HJL5	1,147,000.00		1,115,480.44	1,155,430.45

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITEDHEALTH GROUP INC	SR UNSECURED 10/40 5.7	5.700	10/15/2040	
		583,000.00		620,893.06	604,244.52
PWPQ	91324PBN1	105,000.00		118,757.84	108,826.20
PWSW	91324PBN1	45,000.00		64,861.65	46,639.80
PWS2	91324PBN1	423,000.00		422,859.87	438,414.12
PWUH	91324PBN1	10,000.00		14,413.70	10,364.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/41 5.95	5.950	02/15/2041	
		217,000.00		222,975.35	228,164.65
PWPQ	91324PBQ4	45,000.00		48,687.75	47,315.25
PWS2	91324PBQ4	172,000.00		174,287.60	180,849.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 11/41 4.625	4.625	11/15/2041	
		468,000.00		417,267.84	428,730.12
PWSW	91324PBU5	298,000.00		260,228.92	272,994.82
PWS2	91324PBU5	132,000.00		123,948.00	120,923.88
PWUH	91324PBU5	38,000.00		33,090.92	34,811.42
	UNITEDHEALTH GROUP INC	SR UNSECURED 03/42 4.375	4.375	03/15/2042	
		502,000.00		429,661.41	441,363.42
PWSW	91324PBW1	276,000.00		235,077.48	242,661.96
PWS2	91324PBW1	175,000.00		151,352.25	153,861.75
PWUH	91324PBW1	51,000.00		43,231.68	44,839.71
	UNITEDHEALTH GROUP INC	SR UNSECURED 10/42 3.95	3.950	10/15/2042	
		1,833,000.00		1,732,756.09	1,517,449.05
PWPQ	91324PCA8	165,000.00		146,858.94	136,595.25
PWS2	91324PCA8	1,668,000.00		1,585,897.15	1,380,853.80
	UNITEDHEALTH GROUP INC	SR UNSECURED 03/43 4.25	4.250	03/15/2043	
		65,000.00		53,459.25	55,735.55
PWSW	91324PCD2	65,000.00		53,459.25	55,735.55
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/45 4.75	4.750	07/15/2045	
		1,000,000.00		897,361.45	899,660.00
PWPQ	91324PCR1	115,000.00		105,801.25	103,460.90
PWSW	91324PCR1	680,000.00		607,015.10	611,768.80
PWUH	91324PCR1	205,000.00		184,545.10	184,430.30
	UNITEDHEALTH GROUP INC	SR UNSECURED 01/47 4.2	4.200	01/15/2047	
		1,290,000.00		1,074,608.95	1,058,006.40
PWSW	91324PCX8	415,000.00		368,380.91	340,366.40
PWS2	91324PCX8	755,000.00		604,670.44	619,220.80
PWUH	91324PCX8	120,000.00		101,557.60	98,419.20
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/47 4.25	4.250	04/15/2047	
		1,459,000.00		1,425,550.81	1,203,281.07
PWPQ	91324PCZ3	70,000.00		82,779.90	57,731.10

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	91324PCZ3	115,000.00			91,955.05	94,843.95
PWS2	91324PCZ3	1,239,000.00			1,222,750.81	1,021,840.47
PWUH	91324PCZ3	35,000.00			28,065.05	28,865.55
	UNITEDHEALTH GROUP INC	SR UNSECURED 10/47 3.75	3.750	10/15/2047		
		1,707,000.00			1,546,369.67	1,303,362.78
PWPQ	91324PDF6	265,000.00			262,551.40	202,338.10
PWSW	91324PDF6	740,000.00			639,422.10	565,019.60
PWS2	91324PDF6	617,000.00			560,598.87	471,104.18
PWUH	91324PDF6	85,000.00			83,797.30	64,900.90
	UNITEDHEALTH GROUP INC	SR UNSECURED 06/48 4.25	4.250	06/15/2048		
		2,565,000.00			2,171,339.82	2,098,990.80
PWPQ	91324PDL3	675,000.00			673,471.92	552,366.00
PWSW	91324PDL3	805,000.00			629,420.60	658,747.60
PWS2	91324PDL3	950,000.00			761,701.75	777,404.00
PWUH	91324PDL3	135,000.00			106,745.55	110,473.20
	UNITEDHEALTH GROUP INC	SR UNSECURED 12/48 4.45	4.450	12/15/2048		
		499,000.00			401,042.98	419,359.60
PWS2	91324PDQ2	499,000.00			401,042.98	419,359.60
	UNITEDHEALTH GROUP INC	SR UNSECURED 08/39 3.5	3.500	08/15/2039		
		611,000.00			508,258.61	508,755.26
PWSW	91324PDT6	133,000.00			130,265.77	110,743.78
PWS2	91324PDT6	478,000.00			377,992.84	398,011.48
	UNITEDHEALTH GROUP INC	SR UNSECURED 08/49 3.7	3.700	08/15/2049		
		2,048,000.00			1,525,627.79	1,520,619.52
PWSW	91324PDU3	850,000.00			633,230.17	631,116.50
PWS2	91324PDU3	1,138,000.00			847,688.25	844,953.62
PWUH	91324PDU3	60,000.00			44,709.37	44,549.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 08/59 3.875	3.875	08/15/2059		
		660,000.00			474,466.22	473,741.40
PWS2	91324PDV1	660,000.00			474,466.22	473,741.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/40 2.75	2.750	05/15/2040		
		1,841,000.00			1,497,048.83	1,376,828.67
PWPQ	91324PDY5	225,000.00			218,439.00	168,270.75
PWSW	91324PDY5	1,005,000.00			808,117.02	751,609.35
PWS2	91324PDY5	367,000.00			298,087.29	274,468.29
PWUH	91324PDY5	244,000.00			172,405.52	182,480.28
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/50 2.9	2.900	05/15/2050		
		2,891,000.00			1,888,579.04	1,845,932.41
PWPQ	91324PDZ2	235,000.00			235,527.75	150,049.85
PWSW	91324PDZ2	445,000.00			298,434.61	284,136.95
PWS2	91324PDZ2	2,106,000.00			1,284,785.95	1,344,702.06

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWUH	91324PDZ2	105,000.00			69,830.73	67,043.55
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/60 3.125	3.125	05/15/2060		
		518,000.00			320,077.58	312,618.18
PWS2	91324PEA6	518,000.00			320,077.58	312,618.18
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/41 3.05	3.050	05/15/2041		
		1,632,000.00			1,366,094.07	1,237,382.40
PWPQ	91324PEE8	900,000.00			791,062.03	682,380.00
PWSW	91324PEE8	535,000.00			392,140.50	405,637.00
PWUH	91324PEE8	197,000.00			182,891.54	149,365.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/51 3.25	3.250	05/15/2051		
		2,707,000.00			1,914,049.59	1,827,035.51
PWPQ	91324PEF5	155,000.00			160,918.03	104,614.15
PWSW	91324PEF5	1,400,000.00			1,001,881.25	944,902.00
PWS2	91324PEF5	762,000.00			489,181.01	514,296.66
PWUH	91324PEF5	390,000.00			262,069.30	263,222.70
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/52 4.75	4.750	05/15/2052		
		825,000.00			777,987.61	711,496.50
PWPQ	91324PEK4	435,000.00			417,370.77	375,152.70
PWSW	91324PEK4	120,000.00			108,631.20	103,490.40
PWS2	91324PEK4	270,000.00			251,985.64	232,853.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/62 4.95	4.950	05/15/2062		
		165,000.00			156,711.60	142,850.40
PWPQ	91324PEL2	105,000.00			103,971.00	90,904.80
PWSW	91324PEL2	45,000.00			39,555.45	38,959.20
PWUH	91324PEL2	15,000.00			13,185.15	12,986.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/53 5.875	5.875	02/15/2053		
		1,472,000.00			1,454,299.40	1,484,276.48
PWPQ	91324PES7	895,000.00			892,328.84	902,464.30
PWS2	91324PES7	577,000.00			561,970.56	581,812.18
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/33 4.5	4.500	04/15/2033		
		241,000.00			231,854.05	239,619.07
PWV2	91324PEV0	241,000.00			231,854.05	239,619.07
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/53 5.05	5.050	04/15/2053		
		2,903,000.00			2,630,724.84	2,618,447.94
PWPQ	91324PEW8	230,000.00			226,475.40	207,455.40
PWSW	91324PEW8	365,000.00			351,834.76	329,222.70
PWS2	91324PEW8	2,118,000.00			1,868,970.06	1,910,393.64
PWUH	91324PEW8	190,000.00			183,444.62	171,376.20
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/63 5.2	5.200	04/15/2063		
		275,000.00			269,427.68	246,262.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	91324PEX6	275,000.00			269,427.68	246,262.50
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/54 5.375	5.375	04/15/2054		
		820,000.00			780,624.57	773,711.00
PWSW	91324PFC1	310,000.00			303,464.67	292,500.50
PWS2	91324PFC1	510,000.00			477,159.90	481,210.50
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/64 5.5	5.500	04/15/2064		
		1,187,000.00			1,182,017.15	1,115,257.72
PWPQ	91324PFD9	475,000.00			472,437.55	446,291.00
PWSW	91324PFD9	638,000.00			635,510.81	599,439.28
PWUH	91324PFD9	74,000.00			74,068.79	69,527.44
	UNITEDHEALTH GROUP INC	SR UNSECURED 01/32 4.95	4.950	01/15/2032		
		1,361,000.00			1,354,801.72	1,395,106.66
PWV2	91324PFH0	1,361,000.00			1,354,801.72	1,395,106.66
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/44 5.5	5.500	07/15/2044		
		2,078,000.00			2,046,380.03	2,062,560.46
PWPQ	91324PFK3	1,025,000.00			1,015,580.25	1,017,384.25
PWS2	91324PFK3	1,053,000.00			1,030,799.78	1,045,176.21
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/54 5.625	5.625	07/15/2054		
		1,306,000.00			1,250,701.65	1,280,950.92
PWPQ	91324PFL1	295,000.00			286,157.85	289,341.90
PWS2	91324PFL1	1,011,000.00			964,543.80	991,609.02
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/64 5.75	5.750	07/15/2064		
		800,000.00			797,650.80	781,048.00
PWPQ	91324PFM9	325,000.00			315,227.88	317,300.75
PWSW	91324PFM9	325,000.00			336,523.50	317,300.75
PWUH	91324PFM9	150,000.00			145,899.42	146,446.50
	UNITEDHEALTH GROUP INC	SR UNSECURED 06/35 5.3	5.300	06/15/2035		
		420,000.00			419,458.20	434,855.40
PWV3	91324PFQ0	420,000.00			419,458.20	434,855.40
	UNIVERSITY OF CHICAGO	UNSECURED 04/45 2.761	2.761	04/01/2045		
		50,000.00			37,482.50	39,522.50
PWSW	91412NBD1	25,000.00			18,741.25	19,761.25
PWUH	91412NBD1	25,000.00			18,741.25	19,761.25
	UNIVERSITY OF CHICAGO	UNSECURED 04/50 2.547	2.547	04/01/2050		
		405,000.00			398,972.31	263,395.80
PWSW	91412NBE9	380,000.00			374,260.06	247,136.80
PWUH	91412NBE9	25,000.00			24,712.25	16,259.00
	UNIVERSITY OF PENNSYLVAN	SR UNSECURED 09/12 4.674	4.674	09/01/2112		
		180,000.00			169,619.40	147,461.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	91481CAA8				180,000.00	147,461.40
	UNIV SOUTHERN CALIFORNIA	SR UNSECURED 10/11 5.25	5.250	10/01/2111		
					575,000.00	658,673.23	532,691.50
PWPQ	914886AA4				575,000.00	658,673.23	532,691.50
	UNIV SOUTHERN CALIFORNIA	UNSECURED 10/47 3.841	3.841	10/01/2047		
					420,000.00	431,891.32	336,709.80
PWSW	914886AC0				360,000.00	368,541.82	288,608.40
PWUH	914886AC0				60,000.00	63,349.50	48,101.40
	VERIZON MASTER TRUST	VZMT 2024 7 A 144A	4.350	08/20/2032		
					720,000.00	719,799.91	725,981.04
PWV2	92348KDJ9				720,000.00	719,799.91	725,981.04
	VIRGINIA ELEC + POWER CO	SR UNSECURED 01/36 6	6.000	01/15/2036		
					747,000.00	775,722.15	800,851.23
PWSW	927804FA7				662,000.00	687,453.90	709,723.58
PWUH	927804FA7				85,000.00	88,268.25	91,127.65
	VIRGINIA ELEC + POWER CO	SR UNSECURED 01/43 4	4.000	01/15/2043		
					69,000.00	54,598.32	56,477.88
PWS2	927804FL3				69,000.00	54,598.32	56,477.88
	VIRGINIA ELEC + POWER CO	SR UNSECURED 02/44 4.45	4.450	02/15/2044		
					455,000.00	374,481.15	393,247.40
PWSW	927804FR0				410,000.00	337,389.00	354,354.80
PWUH	927804FR0				45,000.00	37,092.15	38,892.60
	VIRGINIA ELEC + POWER CO	SR UNSECURED 05/45 4.2	4.200	05/15/2045		
					149,000.00	120,354.44	123,464.38
PWS2	927804FT6				149,000.00	120,354.44	123,464.38
	VIRGINIA ELEC + POWER CO	SR UNSECURED 11/46 4	4.000	11/15/2046		
					1,241,000.00	1,235,333.58	986,731.51
PWSW	927804FW9				190,000.00	141,358.10	151,070.90
PWS2	927804FW9				1,051,000.00	1,093,975.48	835,660.61
	VIRGINIA ELEC + POWER CO	SR UNSECURED 09/47 3.8	3.800	09/15/2047		
					973,000.00	755,693.02	744,646.63
PWPQ	927804FY5				735,000.00	562,069.20	562,502.85
PWS2	927804FY5				238,000.00	193,623.82	182,143.78
	VIRGINIA ELEC + POWER CO	SR UNSECURED 12/48 4.6	4.600	12/01/2048		
					417,000.00	347,197.79	357,931.95
PWS2	927804GA6				417,000.00	347,197.79	357,931.95
	VIRGINIA ELEC + POWER CO	SR UNSECURED 12/49 3.3	3.300	12/01/2049		
					347,000.00	246,554.40	238,971.96

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	927804GC2	347,000.00			246,554.40	238,971.96
	VIRGINIA ELEC + POWER CO	SR UNSECURED 12/50 2.45	2.450	12/15/2050		
		1,173,000.00			785,164.68	673,935.42
PWPQ	927804GD0	280,000.00			275,542.40	160,871.20
PWS2	927804GD0	893,000.00			509,622.28	513,064.22
	VIRGINIA ELEC + POWER CO	SR UNSECURED 11/51 2.95	2.950	11/15/2051		
		622,000.00			397,384.67	391,231.78
PWSW	927804GF5	86,000.00			56,881.14	54,093.14
PWS2	927804GF5	536,000.00			340,503.53	337,138.64
	VIRGINIA ELEC + POWER CO	SR UNSECURED 05/52 4.625	4.625	05/15/2052		
		335,000.00			286,109.85	282,036.50
PWSW	927804GJ7	185,000.00			150,083.10	155,751.50
PWUH	927804GJ7	150,000.00			136,026.75	126,285.00
	VIRGINIA ELEC + POWER CO	SR UNSECURED 04/53 5.45	5.450	04/01/2053		
		544,000.00			541,332.36	518,328.64
PWPQ	927804GL2	544,000.00			541,332.36	518,328.64
	VIRGINIA ELEC + POWER CO	SR UNSECURED 08/54 5.55	5.550	08/15/2054		
		297,000.00			287,407.17	287,893.98
PWPQ	927804GS7	135,000.00			134,412.75	130,860.90
PWS2	927804GS7	162,000.00			152,994.42	157,033.08
	VIRGINIA ELEC + POWER CO	SR UNSECURED 03/55 5.65	5.650	03/15/2055		
		410,000.00			403,271.90	401,426.90
PWSW	927804GU2	410,000.00			403,271.90	401,426.90
	VIRGINIA ELEC + POWER CO	SR UNSECURED 09/55 5.6	5.600	09/15/2055		
		1,320,000.00			1,317,516.59	1,282,036.80
PWPQ	927804GW8	1,080,000.00			1,078,073.39	1,048,939.20
PWSW	927804GW8	190,000.00			189,559.20	184,535.60
PWUH	927804GW8	50,000.00			49,884.00	48,562.00
	VISA INC	SR UNSECURED 12/45 4.3	4.300	12/14/2045		
		2,950,000.00			3,144,958.09	2,575,143.50
PWPQ	92826CAF9	770,000.00			768,714.10	672,156.10
PWSW	92826CAF9	1,810,000.00			2,027,344.30	1,580,003.30
PWUH	92826CAF9	370,000.00			348,899.69	322,984.10
	VISA INC	SR UNSECURED 04/40 2.7	2.700	04/15/2040		
		575,000.00			445,722.75	442,934.00
PWSW	92826CAK8	460,000.00			356,578.20	354,347.20
PWUH	92826CAK8	115,000.00			89,144.55	88,586.80
	VOLKSWAGEN GROUP AMERICA	COMPANY GUAR 144A 06/29 4.6	4.600	06/08/2029		
		1,000,000.00			957,230.00	1,002,400.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWV2	928668BT8	1,000,000.00		957,230.00	1,002,400.00
	WALMART INC	SR UNSECURED 07/40 4.875	4.875	07/08/2040	
		166,000.00		163,456.88	166,141.10
PWS2	931142CV3	166,000.00		163,456.88	166,141.10
	WALMART INC	SR UNSECURED 10/43 4.75	4.750	10/02/2043	
		245,000.00		225,265.25	231,958.65
PWSW	931142DK6	245,000.00		225,265.25	231,958.65
	WALMART INC	SR UNSECURED 12/47 3.625	3.625	12/15/2047	
		281,000.00		214,554.74	217,952.03
PWSW	931142DW0	281,000.00		214,554.74	217,952.03
	WALMART INC	SR UNSECURED 09/41 2.5	2.500	09/22/2041	
		1,110,000.00		1,023,522.67	804,272.70
PWPQ	931142EU3	920,000.00		885,200.77	666,604.40
PWSW	931142EU3	140,000.00		101,921.40	101,439.80
PWUH	931142EU3	50,000.00		36,400.50	36,228.50
	WASHINGTON UNIVERSITY	SR UNSECURED 04/54 3.524	3.524	04/15/2054	
		95,000.00		95,000.00	68,788.55
PWUH	940663AC1	95,000.00		95,000.00	68,788.55
	WASHINGTON UNIVERSITY	SR UNSECURED 12/99 4.349	4.349	12/31/2099	
		645,000.00		589,990.30	487,000.80
PWSW	940663AD9	595,000.00		546,698.80	449,248.80
PWUH	940663AD9	50,000.00		43,291.50	37,752.00
	WASTE MANAGEMENT INC	COMPANY GUAR 03/45 4.1	4.100	03/01/2045	
		660,000.00		559,270.80	556,531.80
PWSW	94106LBC2	400,000.00		338,952.00	337,292.00
PWUH	94106LBC2	260,000.00		220,318.80	219,239.80
	WASTE MANAGEMENT INC	COMPANY GUAR 10/54 5.35	5.350	10/15/2054	
		327,000.00		322,560.74	318,563.40
PWSW	94106LCF4	327,000.00		322,560.74	318,563.40
	ELEVANCE HEALTH INC	SR UNSECURED 01/43 4.65	4.650	01/15/2043	
		45,000.00		56,672.55	40,324.95
PWPQ	94973VBB2	45,000.00		56,672.55	40,324.95
	ELEVANCE HEALTH INC	SR UNSECURED 01/44 5.1	5.100	01/15/2044	
		90,000.00		104,528.26	84,740.40
PWPQ	94973VBF3	90,000.00		104,528.26	84,740.40
	WELLS FARGO + COMPANY	SUBORDINATED 11/43 5.375	5.375	11/02/2043	
		690,000.00		676,941.26	669,286.20
PWS2	94974BFP0	690,000.00		676,941.26	669,286.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	WELLS FARGO + COMPANY	SUBORDINATED 11/44 4.65	4.650	11/04/2044	
		642,000.00	638,845.82		562,558.92
PWPQ	94974BGE4	505,000.00	503,101.62		442,511.30
PWS2	94974BGE4	137,000.00	135,744.20		120,047.62
	WELLS FARGO + COMPANY	SR UNSECURED 05/45 3.9	3.900	05/01/2045	
		1,820,000.00	1,466,993.60		1,476,038.20
PWPQ	94974BGK0	455,000.00	368,295.20		369,009.55
PWSW	94974BGK0	1,065,000.00	860,077.90		863,725.65
PWUH	94974BGK0	300,000.00	238,620.50		243,303.00
	WELLS FARGO + COMPANY	SUBORDINATED 11/45 4.9	4.900	11/17/2045	
		1,603,000.00	1,511,511.96		1,442,892.36
PWPQ	94974BGQ7	430,000.00	464,417.65		387,051.60
PWSW	94974BGQ7	690,000.00	627,445.80		621,082.80
PWS2	94974BGQ7	363,000.00	311,972.51		326,743.56
PWUH	94974BGQ7	120,000.00	107,676.00		108,014.40
	WELLS FARGO + COMPANY	SUBORDINATED 06/46 4.4	4.400	06/14/2046	
		778,000.00	712,799.37		650,034.56
PWPQ	94974BGT1	455,000.00	452,736.63		380,161.60
PWSW	94974BGT1	199,000.00	162,407.24		166,268.48
PWS2	94974BGT1	89,000.00	70,859.15		74,361.28
PWUH	94974BGT1	35,000.00	26,796.35		29,243.20
	WELLS FARGO + COMPANY	SUBORDINATED 12/46 4.75	4.750	12/07/2046	
		1,639,000.00	1,466,046.17		1,440,123.74
PWPQ	94974BGU8	540,000.00	556,193.97		474,476.40
PWS2	94974BGU8	1,099,000.00	909,852.20		965,647.34
	WELLS FARGO + COMPANY	SUBORDINATED 01/44 5.606	5.606	01/15/2044	
		1,799,000.00	1,706,877.78		1,782,449.20
PWSW	949746RF0	330,000.00	316,004.70		326,964.00
PWS2	949746RF0	1,434,000.00	1,357,357.43		1,420,807.20
PWUH	949746RF0	35,000.00	33,515.65		34,678.00
	WELLS FARGO + COMPANY	SR UNSECURED 05/28 VAR	1.000	05/22/2028	
		1,585,000.00	1,504,576.59		1,574,586.55
PWV2	95000U2A0	1,585,000.00	1,504,576.59		1,574,586.55
	WELLS FARGO + COMPANY	SR UNSECURED 04/51 VAR	1.000	04/04/2051	
		2,113,000.00	2,022,931.63		1,930,986.18
PWPQ	95000U2M4	315,000.00	289,744.90		287,865.90
PWSW	95000U2M4	780,000.00	732,014.90		712,810.80
PWS2	95000U2M4	823,000.00	822,193.78		752,106.78
PWUH	95000U2M4	195,000.00	178,978.05		178,202.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	WELLS FARGO + COMPANY	SR UNSECURED 04/41 VAR	1.000	04/30/2041		
		80,000.00			59,357.60	62,047.20
PWPQ	95000U2Q5	80,000.00			59,357.60	62,047.20
	WELLS FARGO + COMPANY	SR UNSECURED 03/28 VAR	1.000	03/24/2028		
		150,000.00			148,763.53	149,025.00
PWV3	95000U2V4	150,000.00			148,763.53	149,025.00
	WELLS FARGO + COMPANY	SR UNSECURED 04/53 VAR	1.000	04/25/2053		
		9,257,000.00			8,059,223.95	7,965,648.50
PWPQ	95000U2Z5	2,640,000.00			2,432,918.40	2,271,720.00
PWSW	95000U2Z5	1,460,000.00			1,265,840.78	1,256,330.00
PWS2	95000U2Z5	4,418,000.00			3,720,400.61	3,801,689.00
PWUH	95000U2Z5	739,000.00			640,064.16	635,909.50
	WELLS FARGO + COMPANY	SR UNSECURED 07/28 VAR	1.000	07/25/2028		
		2,150,000.00			2,150,000.00	2,174,080.00
PWV3	95000U3A9	2,150,000.00			2,150,000.00	2,174,080.00
	WELLS FARGO + COMPANY	SR UNSECURED 04/34 VAR	1.000	04/24/2034		
		1,002,000.00			1,002,000.00	1,042,510.86
PWV2	95000U3D3	1,002,000.00			1,002,000.00	1,042,510.86
	WELLS FARGO + COMPANY	SR UNSECURED 07/29 VAR	1.000	07/25/2029		
		2,395,000.00			2,398,801.52	2,480,932.60
PWV3	95000U3E1	2,395,000.00			2,398,801.52	2,480,932.60
	WELLS FARGO + COMPANY	SR UNSECURED 10/29 VAR	1.000	10/23/2029		
		40,000.00			41,833.60	42,263.60
PWV3	95000U3G6	40,000.00			41,833.60	42,263.60
	WELLS FARGO + COMPANY	SR UNSECURED 01/31 VAR	1.000	01/24/2031		
		555,000.00			555,000.00	574,713.60
PWV3	95000U3P6	555,000.00			555,000.00	574,713.60
	WELLS FARGO + COMPANY	SR UNSECURED 04/31 VAR	1.000	04/23/2031		
		3,206,000.00			3,206,000.00	3,309,233.20
PWV2	95000U3W1	1,031,000.00			1,031,000.00	1,064,198.20
PWV3	95000U3W1	2,175,000.00			2,175,000.00	2,245,035.00
	WELLTOWER OP LLC	COMPANY GUAR 01/30 3.1	3.100	01/15/2030		
		1,135,000.00			984,700.50	1,088,680.65
PWV3	95040QAJ3	1,135,000.00			984,700.50	1,088,680.65
	WELLTOWER OP LLC	COMPANY GUAR 01/32 2.75	2.750	01/15/2032		
		145,000.00			117,890.88	131,912.30
PWV3	95040QAP9	145,000.00			117,890.88	131,912.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WEST VA HEALTH SYS OBL	SECURED 06/50 3.129	3.129	06/01/2050	
		148,000.00		148,000.00	92,918.84
PWS2	956708AB7	148,000.00		148,000.00	92,918.84
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 04/43 4.1	4.100	04/01/2043	
		370,000.00		324,335.60	306,493.20
PWSW	95709TAJ9	255,000.00		218,976.15	211,231.80
PWUH	95709TAJ9	115,000.00		105,359.45	95,261.40
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 12/45 4.25	4.250	12/01/2045	
		165,000.00		170,554.50	137,263.50
PWSW	95709TAM2	130,000.00		129,472.20	108,147.00
PWUH	95709TAM2	35,000.00		41,082.30	29,116.50
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 09/49 3.25	3.250	09/01/2049	
		855,000.00		886,030.35	582,220.80
PWSW	95709TAQ3	755,000.00		793,442.45	514,124.80
PWUH	95709TAQ3	100,000.00		92,587.90	68,096.00
	WESTPAC BANKING CORP	SUBORDINATED 11/41 3.133	3.133	11/18/2041	
		365,000.00		365,000.00	276,111.55
PWPQ	961214EY5	365,000.00		365,000.00	276,111.55
	WESTPAC BANKING CORP	SUBORDINATED 11/35 VAR	1.000	11/20/2035	
		470,000.00		470,000.00	485,463.00
PWPQ	961214FW8	470,000.00		470,000.00	485,463.00
	WISCONSIN ELECTRIC POWER	SR UNSECURED 12/42 3.65	3.650	12/15/2042	
		114,000.00		91,670.82	90,647.10
PWS2	976656CE6	114,000.00		91,670.82	90,647.10
	WISCONSIN ELECTRIC POWER	SR UNSECURED 06/44 4.25	4.250	06/01/2044	
		615,000.00		611,162.40	519,127.65
PWS2	976656CG1	615,000.00		611,162.40	519,127.65
	WISCONSIN ELECTRIC POWER	SR UNSECURED 10/48 4.3	4.300	10/15/2048	
		217,000.00		173,645.57	179,294.08
PWS2	976656CK2	217,000.00		173,645.57	179,294.08
	WISCONSIN PUBLIC SERVICE	SR UNSECURED 11/44 4.752	4.752	11/01/2044	
		175,000.00		152,307.75	156,966.25
PWSW	976843BJ0	155,000.00		134,901.15	139,027.25
PWUH	976843BJ0	20,000.00		17,406.60	17,939.00
	WISCONSIN PUBLIC SERVICE	SR UNSECURED 09/49 3.3	3.300	09/01/2049	
		379,000.00		240,013.12	263,223.08
PWS2	976843BM3	379,000.00		240,013.12	263,223.08

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE / (D) COST	MAT DATE	(E) CURRENT VALUE
	WISCONSIN PUBLIC SERVICE	SR UNSECURED 12/51 2.85	2.850	12/01/2051	
		126,000.00	125,771.94		79,478.28
PWS2	976843BN1	126,000.00	125,771.94		79,478.28
	WISCONSIN PUBLIC SERVICE	SR UNSECURED 12/29 4.55	4.550	12/01/2029	
		1,165,000.00	1,164,079.65		1,186,004.95
PWV3	976843BQ4	1,165,000.00	1,164,079.65		1,186,004.95
	WYETH LLC	COMPANY GUAR 02/36 6	6.000	02/15/2036	
		342,000.00	377,431.47		370,440.72
PWSW	983024AL4	342,000.00	377,431.47		370,440.72
	WYETH LLC	COMPANY GUAR 04/37 5.95	5.950	04/01/2037	
		255,000.00	295,872.63		274,344.30
PWSW	983024AN0	230,000.00	267,423.54		247,447.80
PWUH	983024AN0	25,000.00	28,449.09		26,896.50
	YALE NEW HAVEN HLTH SRVC	SECURED 07/50 2.496	2.496	07/01/2050	
		65,000.00	39,215.80		37,971.05
PWS2	98459HAA0	65,000.00	39,215.80		37,971.05
	YALE UNIVERSITY	UNSECURED 04/50 2.402	2.402	04/15/2050	
		935,000.00	678,865.06		560,719.50
PWSW	98459LAC7	730,000.00	556,316.06		437,781.00
PWUH	98459LAC7	205,000.00	122,549.00		122,938.50
	ZOETIS INC	SR UNSECURED 08/35 5	5.000	08/17/2035	
		957,000.00	955,960.77		967,488.72
PWV2	98978VAX1	957,000.00	955,960.77		967,488.72
		1,182,695,966.48	1,086,006,072.84		1,031,453,633.15

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE	MAT DATE / (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER					
	AEP TEXAS INC	SR UNSECURED 10/47 3.8	3.800	10/01/2047	
		305,000.00		325,191.00	225,318.75
PWPQ	00108WAF7	305,000.00		325,191.00	225,318.75
	AEP TEXAS INC	SR UNSECURED 10/55 5.85	5.850	10/15/2055	
		300,000.00		298,512.00	294,408.00
PWPQ	00108WAU4	300,000.00		298,512.00	294,408.00
	AT+T INC	SR UNSECURED 06/41 3.5	3.500	06/01/2041	
		40,000.00		27,930.80	31,463.60
PWPQ	00206RJZ6	40,000.00		27,930.80	31,463.60
	AT+T INC	SR UNSECURED 06/51 3.65	3.650	06/01/2051	
		700,000.00		469,052.17	491,897.00
PWPQ	00206RKA9	700,000.00		469,052.17	491,897.00
	AT+T INC	SR UNSECURED 02/32 2.25	2.250	02/01/2032	
		2,770,000.00		2,743,740.40	2,429,317.70
PWV2	00206RKH4	2,770,000.00		2,743,740.40	2,429,317.70
	AT+T INC	SR UNSECURED 09/53 3.5	3.500	09/15/2053	
		805,000.00		533,154.34	538,722.10
PWPQ	00206RKJ0	805,000.00		533,154.34	538,722.10
	AT+T INC	SR UNSECURED 09/55 3.55	3.550	09/15/2055	
		2,545,000.00		2,281,311.96	1,694,053.80
PWPQ	00206RLJ9	2,545,000.00		2,281,311.96	1,694,053.80
	AT+T INC	SR UNSECURED 09/59 3.65	3.650	09/15/2059	
		1,272,000.00		1,101,389.08	838,833.12
PWPQ	00206RLV2	1,272,000.00		1,101,389.08	838,833.12
	AT+T INC	SR UNSECURED 12/57 3.8	3.800	12/01/2057	
		1,230,000.00		1,073,128.49	846,043.20
PWPQ	00206RMN9	1,230,000.00		1,073,128.49	846,043.20
	AT+T INC	SR UNSECURED 11/45 5.55	5.550	11/01/2045	
		1,595,000.00		1,588,459.25	1,536,032.85
PWPQ	00206RND0	1,595,000.00		1,588,459.25	1,536,032.85
	APTIV SWISS HOLDINGS LTD	COMPANY GUAR 03/32 3.25	3.250	03/01/2032	
		183,000.00		169,362.84	171,000.69
PWS2	00217GAB9	183,000.00		169,362.84	171,000.69

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	AS MILEAGE PLAN IP LTD	SR SECURED 144A 10/31 5.308	5.308	10/20/2031	
		1,305,000.00	1,275,111.25		1,316,758.05
PWS2	00218QAB6	1,305,000.00	1,275,111.25		1,316,758.05
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 01/28 3.875	3.875	01/23/2028	
		1,300,000.00	1,233,232.00		1,293,734.00
PWV2	00774MAE5	1,300,000.00	1,233,232.00		1,293,734.00
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 10/41 3.85	3.850	10/29/2041	
		2,250,000.00	1,886,125.77		1,838,655.00
PWPQ	00774MAZ8	2,250,000.00	1,886,125.77		1,838,655.00
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 04/27 6.45	6.450	04/15/2027	
		458,000.00	465,021.14		470,480.50
PWV2	00774MBG9	458,000.00	465,021.14		470,480.50
	AETNA INC	SR UNSECURED 06/36 6.625	6.625	06/15/2036	
		10,000.00	10,753.00		11,001.70
PWSW	00817YAF5	10,000.00	10,753.00		11,001.70
	AGILENT TECHNOLOGIES INC	SR UNSECURED 09/29 2.75	2.750	09/15/2029	
		395,000.00	364,114.95		377,059.10
PWV3	00846UAL5	395,000.00	364,114.95		377,059.10
	AGREE LP	COMPANY GUAR 10/30 2.9	2.900	10/01/2030	
		1,515,000.00	1,512,438.85		1,417,676.40
PWV2	008513AA1	1,515,000.00	1,512,438.85		1,417,676.40
	AIR LEASE CORP	SR UNSECURED 10/29 3.25	3.250	10/01/2029	
		1,685,000.00	1,524,372.15		1,608,315.65
PWV2	00914AAE2	1,685,000.00	1,524,372.15		1,608,315.65
	AIRCASTLE LTD	COMPANY GUAR 144A 07/28 6.5	6.500	07/18/2028	
		1,120,000.00	1,131,843.20		1,177,444.80
PWV3	00928QAX9	1,120,000.00	1,131,843.20		1,177,444.80
	AIRCASTLE LTD	COMPANY GUAR 144A 02/29 5.95	5.950	02/15/2029	
		782,000.00	777,237.62		813,819.58
PWV2	00928QAY7	782,000.00	777,237.62		813,819.58
	AKER BP ASA	SR UNSECURED 144A 10/35 5.25	5.250	10/30/2035	
		780,000.00	762,473.40		762,013.20
PWV3	00973RAQ6	780,000.00	762,473.40		762,013.20
	ALCON FINANCE CORP	COMPANY GUAR 144A 05/30 2.6	2.600	05/27/2030	
		906,000.00	761,601.84		842,344.44
PWV3	01400EAD5	906,000.00	761,601.84		842,344.44

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	ALLIANT ENERGY CORP	JR SUBORDINA 04/56 VAR	1.000	04/01/2056		
		660,000.00			660,000.00	658,798.80
PWS2	018802AF5	660,000.00			660,000.00	658,798.80
	ALLY FINANCIAL INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
		336,000.00			322,257.75	332,586.24
PWS2	02005NBM1	336,000.00			322,257.75	332,586.24
	ALLY FINANCIAL INC	SUBORDINATED 01/40 VAR	1.000	01/17/2040		
		289,000.00			284,777.61	290,869.83
PWS2	02005NBY5	289,000.00			284,777.61	290,869.83
	AMERICAN ASSETS TRUST LP	COMPANY GUAR 10/34 6.15	6.150	10/01/2034		
		580,000.00			578,862.27	588,340.40
PWPQ	02401LAB0	580,000.00			578,862.27	588,340.40
	AMERICAN ELECTRIC POWER	JR SUBORDINA 03/56 VAR	1.000	03/15/2056		
		1,035,000.00			1,035,000.00	1,027,506.60
PWS2	02557TAE9	1,035,000.00			1,035,000.00	1,027,506.60
	AMERICAN ELECTRIC POWER	JR SUBORDINA 03/56 VAR	1.000	03/15/2056		
		495,000.00			495,000.00	486,352.35
PWS2	02557TAF6	495,000.00			495,000.00	486,352.35
	AMERICAN EXPRESS CO	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
		345,000.00			337,933.75	340,249.35
PWS2	025816CH0	345,000.00			337,933.75	340,249.35
	AMERICAN HOMES 4 RENT	SR UNSECURED 03/35 5.25	5.250	03/15/2035		
		719,000.00			715,568.50	729,260.13
PWV2	02666TAJ6	719,000.00			715,568.50	729,260.13
	AMERICAN TOWER CORP	SR UNSECURED 12/32 4.7	4.700	12/15/2032		
		250,000.00			249,212.50	250,055.00
PWV3	03027XCR9	250,000.00			249,212.50	250,055.00
	AMGEN INC	SR UNSECURED 02/39 6.4	6.400	02/01/2039		
		75,000.00			79,209.75	83,020.50
PWS2	031162BA7	75,000.00			79,209.75	83,020.50
	AMGEN INC	SR UNSECURED 03/40 5.75	5.750	03/15/2040		
		81,000.00			80,280.72	84,269.97
PWS2	031162BC3	81,000.00			80,280.72	84,269.97
	AMGEN INC	SR UNSECURED 06/42 5.65	5.650	06/15/2042		
		164,000.00			158,330.52	166,081.16
PWS2	031162BH2	164,000.00			158,330.52	166,081.16

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMGEN INC	SR UNSECURED 06/48 4.563	4.563	06/15/2048	
		271,000.00		234,523.46	231,810.69
PWS2	031162CD0	271,000.00		234,523.46	231,810.69
	AMGEN INC	SR UNSECURED 06/51 4.663	4.663	06/15/2051	
		751,000.00		636,682.12	642,548.09
PWS2	031162CF5	751,000.00		636,682.12	642,548.09
	AMGEN INC	SR UNSECURED 02/40 3.15	3.150	02/21/2040	
		946,000.00		884,531.37	745,608.82
PWPQ	031162CR9	689,000.00		692,036.75	543,049.13
PWS2	031162CR9	257,000.00		192,494.62	202,559.69
	AMGEN INC	SR UNSECURED 09/53 2.77	2.770	09/01/2053	
		290,000.00		166,106.52	172,065.70
PWS2	031162CY4	290,000.00		166,106.52	172,065.70
	AMGEN INC	SR UNSECURED 02/52 4.2	4.200	02/22/2052	
		108,000.00		89,910.54	85,673.16
PWS2	031162DF4	108,000.00		89,910.54	85,673.16
	AMGEN INC	SR UNSECURED 03/53 4.875	4.875	03/01/2053	
		269,000.00		233,772.56	236,779.18
PWS2	031162DK3	269,000.00		233,772.56	236,779.18
	AMGEN INC	SR UNSECURED 03/30 5.25	5.250	03/02/2030	
		400,000.00		399,076.00	414,892.00
PWV3	031162DQ0	400,000.00		399,076.00	414,892.00
	AMGEN INC	SR UNSECURED 03/33 5.25	5.250	03/02/2033	
		1,003,000.00		1,016,991.85	1,038,265.48
PWV2	031162DR8	1,003,000.00		1,016,991.85	1,038,265.48
	AMGEN INC	SR UNSECURED 03/43 5.6	5.600	03/02/2043	
		605,000.00		601,293.27	608,357.75
PWPQ	031162DS6	605,000.00		601,293.27	608,357.75
	AMGEN INC	SR UNSECURED 03/53 5.65	5.650	03/02/2053	
		673,000.00		655,767.10	659,001.60
PWS2	031162DT4	673,000.00		655,767.10	659,001.60
	AMGEN INC	SR UNSECURED 03/63 5.75	5.750	03/02/2063	
		70,000.00		70,168.74	68,297.60
PWPQ	031162DU1	70,000.00		70,168.74	68,297.60
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 04/30 5.625	5.625	04/01/2030	
		535,000.00		562,221.67	558,668.40
PWV3	034863AW0	535,000.00		562,221.67	558,668.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 09/50 3.95	3.950	09/10/2050	
		435,000.00		331,974.89	326,337.00
PWPQ	034863AY6	435,000.00		331,974.89	326,337.00
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 03/31 2.875	2.875	03/17/2031	
		459,000.00		406,505.52	423,854.37
PWV3	034863BA7	459,000.00		406,505.52	423,854.37
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 03/29 3.875	3.875	03/16/2029	
		530,000.00		513,226.95	522,988.10
PWV3	034863BB5	530,000.00		513,226.95	522,988.10
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 03/52 4.75	4.750	03/16/2052	
		540,000.00		464,348.70	453,967.20
PWPQ	034863BC3	540,000.00		464,348.70	453,967.20
	ANGLO AMERICAN CAPITAL	COMPANY GUAR 144A 04/54 6	6.000	04/05/2054	
		195,000.00		196,739.32	195,234.00
PWPQ	034863BF6	195,000.00		196,739.32	195,234.00
	APPALACHIAN POWER CO	SR UNSECURED 04/38 7	7.000	04/01/2038	
		20,000.00		21,872.40	22,636.00
PWUH	037735CM7	20,000.00		21,872.40	22,636.00
	APPALACHIAN POWER CO	SR UNSECURED 05/44 4.4	4.400	05/15/2044	
		480,000.00		417,364.05	402,686.40
PWSW	037735CT2	370,000.00		322,478.30	310,404.10
PWUH	037735CT2	110,000.00		94,885.75	92,282.30
	APPALACHIAN POWER CO	SR UNSECURED 06/45 4.45	4.450	06/01/2045	
		275,000.00		304,620.25	229,328.00
PWSW	037735CV7	190,000.00		210,464.90	158,444.80
PWUH	037735CV7	85,000.00		94,155.35	70,883.20
	APPLOVIN CORP	SR UNSECURED 12/31 5.375	5.375	12/01/2031	
		456,000.00		456,930.59	472,858.32
PWV2	03831WAC2	456,000.00		456,930.59	472,858.32
	APPLOVIN CORP	SR UNSECURED 12/54 5.95	5.950	12/01/2054	
		1,908,000.00		1,880,369.45	1,889,683.20
PWS2	03831WAE8	1,908,000.00		1,880,369.45	1,889,683.20
	APTIV SWISS HOLDINGS LTD	COMPANY GUAR 12/51 3.1	3.100	12/01/2051	
		663,000.00		426,912.63	425,844.90
PWS2	03835VAJ5	663,000.00		426,912.63	425,844.90
	APTIV SWISS HOLDINGS LTD	COMPANY GUAR 09/34 5.15	5.150	09/13/2034	
		200,000.00		200,974.00	201,820.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	03837AAB6				200,000.00	201,820.00
	ARES CAPITAL CORP	SR UNSECURED 09/30 5.5	5.500	09/01/2030		
					642,000.00	646,185.84
PWV3	04010LBK8				642,000.00	646,185.84
	ARES STRATEGIC INCOME FU	SR UNSECURED 144A 09/30 5.8	5.800	09/09/2030		
					1,457,000.00	1,471,103.76
PWV3	04020EAK3				1,457,000.00	1,471,103.76
	ARES STRATEGIC INCOME FU	SR UNSECURED 144A 01/31 5.15	5.150	01/15/2031		
					346,000.00	339,536.72
PWV3	04020EAR8				346,000.00	339,536.72
	ARTHUR J GALLAGHER + CO	SR UNSECURED 03/53 5.75	5.750	03/02/2053		
					220,000.00	215,824.40
PWPQ	04316JAE9				220,000.00	215,824.40
	ARTHUR J GALLAGHER + CO	SR UNSECURED 02/54 6.75	6.750	02/15/2054		
					410,000.00	453,013.10
PWPQ	04316JAG4				410,000.00	453,013.10
	ARTHUR J GALLAGHER + CO	SR UNSECURED 07/34 5.45	5.450	07/15/2034		
					743,000.00	770,171.51
PWV2	04316JAH2				743,000.00	770,171.51
	ARTHUR J GALLAGHER + CO	SR UNSECURED 07/54 5.75	5.750	07/15/2054		
					130,000.00	127,806.90
PWPQ	04316JAJ8				130,000.00	127,806.90
	ARTHUR J GALLAGHER + CO	SR UNSECURED 02/55 5.55	5.550	02/15/2055		
					319,000.00	306,160.25
PWS2	04316JAP4				319,000.00	306,160.25
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 08/32 5.5	5.500	08/11/2032		
					628,000.00	648,435.12
PWV2	04505AAA7				628,000.00	648,435.12
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 08/31 2.45	2.450	08/12/2031		
					536,000.00	478,101.28
PWV2	045054AP8				536,000.00	478,101.28
	ASHTEAD CAPITAL INC	COMPANY GUAR 144A 10/33 5.95	5.950	10/15/2033		
					235,000.00	248,637.05
PWV3	045054AR4				235,000.00	248,637.05
	ASSOC BANC CORP	SR UNSECURED 08/30 VAR	1.000	08/29/2030		
					76,000.00	78,897.88
PWS2	045487AD7				76,000.00	78,897.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ATHENE HOLDING LTD	JR SUBORDINA 10/54 VAR	1.000	10/15/2054	
		580,000.00		580,000.00	578,898.00
PWPQ	04686JAJ0	580,000.00		580,000.00	578,898.00
	ATHENE HOLDING LTD	JR SUBORDINA 06/55 VAR	1.000	06/28/2055	
		230,000.00		230,000.00	229,822.90
PWPQ	04686JAM3	230,000.00		230,000.00	229,822.90
	AVIATION CAPITAL GROUP	SR UNSECURED 144A 04/30 5.125	5.125	04/10/2030	
		767,000.00		762,293.58	778,765.78
PWV2	05369AAS0	767,000.00		762,293.58	778,765.78
	BAT CAPITAL CORP	COMPANY GUAR 08/43 7.079	7.079	08/02/2043	
		733,000.00		774,915.58	823,320.26
PWPQ	054989AC2	400,000.00		399,538.00	449,288.00
PWS2	054989AC2	333,000.00		375,377.58	374,032.26
	BAT CAPITAL CORP	COMPANY GUAR 08/53 7.081	7.081	08/02/2053	
		797,000.00		866,462.60	903,614.69
PWS2	054989AD0	797,000.00		866,462.60	903,614.69
	BAT CAPITAL CORP	COMPANY GUAR 08/37 4.39	4.390	08/15/2037	
		2,050,000.00		2,104,046.43	1,888,378.00
PWPQ	05526DBD6	2,050,000.00		2,104,046.43	1,888,378.00
	BAT CAPITAL CORP	COMPANY GUAR 08/47 4.54	4.540	08/15/2047	
		96,000.00		74,764.80	79,634.88
PWS2	05526DBF1	96,000.00		74,764.80	79,634.88
	BAT CAPITAL CORP	COMPANY GUAR 09/49 4.758	4.758	09/06/2049	
		983,000.00		804,189.49	830,546.53
PWS2	05526DBK0	983,000.00		804,189.49	830,546.53
	BAT CAPITAL CORP	COMPANY GUAR 04/50 5.282	5.282	04/02/2050	
		333,000.00		283,643.17	300,286.08
PWS2	05526DBQ7	333,000.00		283,643.17	300,286.08
	BAT CAPITAL CORP	COMPANY GUAR 09/40 3.734	3.734	09/25/2040	
		616,000.00		463,503.04	498,331.68
PWS2	05526DBT1	616,000.00		463,503.04	498,331.68
	BAT CAPITAL CORP	COMPANY GUAR 03/52 5.65	5.650	03/16/2052	
		731,000.00		674,610.21	690,992.37
PWPQ	05526DBV6	75,000.00		68,829.75	70,895.25
PWS2	05526DBV6	656,000.00		605,780.46	620,097.12
	BAT CAPITAL CORP	COMPANY GUAR 08/55 6.25	6.250	08/15/2055	
		176,000.00		173,774.72	181,489.44

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWS2	05526DCD5	176,000.00		173,774.72	181,489.44
	BNP PARIBAS	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099	
		608,000.00		608,000.00	642,157.44
PWS2	05565AM34	608,000.00		608,000.00	642,157.44
	BPCE SA	144A 01/31 VAR	1.000	01/14/2031	
		705,000.00		729,343.65	736,435.95
PWV3	05571AAZ8	705,000.00		729,343.65	736,435.95
	BPCE SA	SUBORDINATED 144A 01/46 VAR	1.000	01/14/2046	
		30,000.00		31,323.90	32,007.30
PWPQ	05571ABB0	30,000.00		31,323.90	32,007.30
	BNP PARIBAS	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099	
		1,040,000.00		1,040,000.00	1,044,461.60
PWS2	05602XQR2	1,040,000.00		1,040,000.00	1,044,461.60
	BPCE SA	144A 05/31 VAR	1.000	05/28/2031	
		1,510,000.00		1,521,807.40	1,549,969.70
PWV3	056121AA4	1,510,000.00		1,521,807.40	1,549,969.70
	BPCE SA	144A 05/36 VAR	1.000	05/28/2036	
		950,000.00		953,050.30	996,255.50
PWPQ	056121AB2	950,000.00		953,050.30	996,255.50
	BACARDI MARTINI BV	SR UNSECURED 144A 02/30 5.55	5.550	02/01/2030	
		1,295,000.00		1,292,643.10	1,335,766.60
PWV3	05634WAA0	1,295,000.00		1,292,643.10	1,335,766.60
	BACARDI LTD / MARTINI BV	SR UNSECURED 144A 01/29 5.25	5.250	01/15/2029	
		670,000.00		669,724.28	682,649.60
PWV3	05635JAA8	670,000.00		669,724.28	682,649.60
	BANK OF AMERICA CORP	JR SUBORDINA 12/99 VAR	1.000	12/31/2099	
		267,000.00		261,660.00	264,108.39
PWS2	060505GB4	267,000.00		261,660.00	264,108.39
	BANK OF MONTREAL	JR SUBORDINA 11/85 VAR	1.000	11/26/2085	
		619,000.00		619,000.00	636,913.86
PWS2	06368L8V1	619,000.00		619,000.00	636,913.86
	BANK OF NOVA SCOTIA	JR SUBORDINA 10/81 VAR	1.000	10/27/2081	
		1,328,000.00		1,268,240.00	1,286,739.04
PWS2	0641598N9	1,328,000.00		1,268,240.00	1,286,739.04
	BANK OF NOVA SCOTIA	JR SUBORDINA 01/84 VAR	1.000	01/27/2084	
		398,000.00		415,910.00	426,186.36
PWS2	0641598V1	398,000.00		415,910.00	426,186.36

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	BARCLAYS PLC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
		257,000.00			257,000.00	274,211.29
PWS2	06738EDC6	257,000.00			257,000.00	274,211.29
	BARCLAYS PLC	SR UNSECURED 11/29 VAR	1.000	11/11/2029		
		385,000.00			385,000.00	387,125.20
PWV3	06738EDD4	385,000.00			385,000.00	387,125.20
	BARCLAYS PLC	SR UNSECURED 08/46 VAR	1.000	08/11/2046		
		165,000.00			165,000.00	169,022.70
PWPQ	06738EDE2	165,000.00			165,000.00	169,022.70
	BARINGS BDC INC	SR UNSECURED 11/26 3.3	3.300	11/23/2026		
		1,221,000.00			1,211,219.79	1,206,274.74
PWV2	06759LAC7	1,221,000.00			1,211,219.79	1,206,274.74
	BAXTER INTERNATIONAL INC	SR UNSECURED 12/30 4.9	4.900	12/15/2030		
		710,000.00			708,764.60	715,438.60
PWV3	071813DD8	710,000.00			708,764.60	715,438.60
	BAYER US FINANCE LLC	COMPANY GUAR 144A 11/33 6.5	6.500	11/21/2033		
		65,000.00			70,344.95	70,368.35
PWPQ	07274EAL7	65,000.00			70,344.95	70,368.35
	BAYER US FINANCE LLC	COMPANY GUAR 144A 11/53 6.875	6.875	11/21/2053		
		1,051,000.00			1,098,831.07	1,134,491.44
PWPQ	07274EAM5	1,051,000.00			1,098,831.07	1,134,491.44
	BAYER US FINANCE II LLC	COMPANY GUAR 144A 06/48 4.875	4.875	06/25/2048		
		905,000.00			753,794.31	768,625.55
PWPQ	07274NAQ6	905,000.00			753,794.31	768,625.55
	BAYER US FINANCE II LLC	COMPANY GUAR 144A 07/44 4.4	4.400	07/15/2044		
		190,000.00			154,420.60	153,290.10
PWPQ	07274NBF9	190,000.00			154,420.60	153,290.10
	BAYER US FINANCE II LLC	COMPANY GUAR 144A 04/45 3.95	3.950	04/15/2045		
		205,000.00			152,919.90	152,915.65
PWPQ	07274NBG7	205,000.00			152,919.90	152,915.65
	BAYER US FINANCE II LLC	COMPANY GUAR 144A 07/64 4.7	4.700	07/15/2064		
		470,000.00			354,003.30	353,143.90
PWPQ	07274NBH5	470,000.00			354,003.30	353,143.90
	BLUE OWL FINANCE LLC	COMPANY GUAR 06/31 3.125	3.125	06/10/2031		
		1,048,000.00			886,670.88	949,739.52
PWV2	09581JAR7	1,048,000.00			886,670.88	949,739.52

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BOEING CO	SR UNSECURED 03/39 6.875	6.875	03/15/2039	
		420,000.00		579,470.72	472,504.20
PWPQ	097023AX3	420,000.00		579,470.72	472,504.20
	BOEING CO	SR UNSECURED 03/48 3.625	3.625	03/01/2048	
		421,000.00		284,035.04	300,594.00
PWS2	097023BZ7	421,000.00		284,035.04	300,594.00
	BOEING CO	SR UNSECURED 05/34 3.6	3.600	05/01/2034	
		170,000.00		170,252.08	154,451.80
PWPQ	097023CJ2	170,000.00		170,252.08	154,451.80
	BOEING CO	SR UNSECURED 05/49 3.9	3.900	05/01/2049	
		838,000.00		592,534.21	624,167.54
PWS2	097023CK9	838,000.00		592,534.21	624,167.54
	BOEING CO	SR UNSECURED 02/30 2.95	2.950	02/01/2030	
		265,000.00		240,233.10	251,066.30
PWV3	097023CN3	265,000.00		240,233.10	251,066.30
	BOEING CO	SR UNSECURED 02/50 3.75	3.750	02/01/2050	
		1,444,000.00		969,809.19	1,050,163.44
PWPQ	097023CQ6	695,000.00		455,137.42	505,445.70
PWS2	097023CQ6	749,000.00		514,671.77	544,717.74
	BOEING CO	SR UNSECURED 08/59 3.95	3.950	08/01/2059	
		362,000.00		259,283.19	256,180.16
PWS2	097023CR4	362,000.00		259,283.19	256,180.16
	BOEING CO	SR UNSECURED 05/40 5.705	5.705	05/01/2040	
		3,005,000.00		2,992,328.26	3,067,443.90
PWPQ	097023CV5	3,005,000.00		2,992,328.26	3,067,443.90
	BOEING CO	SR UNSECURED 05/50 5.805	5.805	05/01/2050	
		2,595,000.00		2,703,132.43	2,552,416.05
PWPQ	097023CW3	2,595,000.00		2,703,132.43	2,552,416.05
	BOEING CO	SR UNSECURED 05/60 5.93	5.930	05/01/2060	
		1,367,000.00		1,387,208.70	1,340,425.52
PWPQ	097023CX1	300,000.00		403,931.98	294,168.00
PWS2	097023CX1	1,067,000.00		983,276.72	1,046,257.52
	BOEING CO	SR UNSECURED 05/30 5.15	5.150	05/01/2030	
		850,000.00		854,866.90	873,383.50
PWV3	097023CY9	850,000.00		854,866.90	873,383.50
	BOEING CO	SR UNSECURED 02/31 3.625	3.625	02/01/2031	
		1,278,000.00		1,174,024.71	1,227,634.02

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWV2	097023DC6			1,243,000.00	1,141,847.11	1,194,013.37
PWV3	097023DC6			35,000.00	32,177.60	33,620.65
	BOEING CO/THE	SR UNSECURED 05/31 6.388	6.388	05/01/2031		
				430,000.00	454,468.60	466,631.70
PWV3	097023DR3			430,000.00	454,468.60	466,631.70
	BOEING CO/THE	SR UNSECURED 05/34 6.528	6.528	05/01/2034		
				920,000.00	978,843.10	1,017,851.20
PWV3	097023DS1			920,000.00	978,843.10	1,017,851.20
	BOEING CO/THE	SR UNSECURED 05/54 6.858	6.858	05/01/2054		
				330,000.00	334,356.00	370,636.20
PWPQ	097023DT9			330,000.00	334,356.00	370,636.20
	BOEING CO/THE	SR UNSECURED 05/64 7.008	7.008	05/01/2064		
				440,000.00	468,341.14	499,950.00
PWPQ	097023DU6			440,000.00	468,341.14	499,950.00
	BOOZ ALLEN HAMILTON INC	COMPANY GUAR 144A 09/28 3.875	3.875	09/01/2028		
				810,000.00	773,598.60	795,023.10
PWV2	09951LAA1			810,000.00	773,598.60	795,023.10
	BRIXMOR OPERATING PART	SR UNSECURED 03/27 3.9	3.900	03/15/2027		
				5,000.00	4,659.75	4,985.15
PWV3	11120VAE3			5,000.00	4,659.75	4,985.15
	BRIXMOR OPERATING PART	SR UNSECURED 05/29 4.125	4.125	05/15/2029		
				110,000.00	100,444.00	109,552.30
PWV3	11120VAH6			110,000.00	100,444.00	109,552.30
	BRIXMOR OPERATING PART	SR UNSECURED 02/33 4.85	4.850	02/15/2033		
				160,000.00	159,758.40	160,339.20
PWV3	11120VAP8			160,000.00	159,758.40	160,339.20
	BROOKLYN UNION GAS CO	SR UNSECURED 144A 03/29 3.865	3.865	03/04/2029		
				610,000.00	608,843.88	601,179.40
PWV3	114259AT1			610,000.00	608,843.88	601,179.40
	BROWN + BROWN INC	SR UNSECURED 06/32 5.25	5.250	06/23/2032		
				996,000.00	1,000,077.06	1,018,539.48
PWV2	115236AL5			996,000.00	1,000,077.06	1,018,539.48
	CBRE SERVICES INC	COMPANY GUAR 06/35 5.5	5.500	06/15/2035		
				634,000.00	631,140.66	654,503.56
PWV2	12505BAK6			634,000.00	631,140.66	654,503.56
	CBRE SERVICES INC	COMPANY GUAR 01/33 4.9	4.900	01/15/2033		
				914,000.00	914,266.19	918,387.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV2	12505BAL4				714,000.00	714,640.19	717,427.20
PWV3	12505BAL4				200,000.00	199,626.00	200,960.00
	CMS ENERGY CORP	JR SUBORDINA 06/50 VAR	1.000	06/01/2050			
					1,150,000.00	994,750.00	1,131,174.50
PWV2	125896BU3				1,150,000.00	994,750.00	1,131,174.50
	CNO FINANCIAL GROUP INC	SR UNSECURED 05/29 5.25	5.250	05/30/2029			
					355,000.00	357,147.85	360,140.40
PWV3	12621EAL7				355,000.00	357,147.85	360,140.40
	CRH AMERICA FINANCE INC	COMPANY GUAR 144A 04/48 4.5	4.500	04/04/2048			
					242,000.00	201,866.72	206,130.76
PWS2	12636YAD4				242,000.00	201,866.72	206,130.76
	CRH AMERICA FINANCE INC	COMPANY GUAR 01/35 5.5	5.500	01/09/2035			
					1,010,000.00	1,009,848.50	1,051,157.50
PWV2	12636YAF9				1,010,000.00	1,009,848.50	1,051,157.50
	CRH AMERICA FINANCE INC	COMPANY GUAR 01/55 5.875	5.875	01/09/2055			
					259,000.00	254,985.50	265,122.76
PWS2	12636YAG7				259,000.00	254,985.50	265,122.76
	CRH AMERICA FINANCE INC	COMPANY GUAR 02/56 5.6	5.600	02/09/2056			
					305,000.00	304,627.90	300,577.50
PWPQ	12636YAK8				305,000.00	304,627.90	300,577.50
	CVS PASS THROUGH TR 2013	PASS THRU CE 144A 01/36 4.704	4.704	01/10/2036			
					898,265.91	1,048,114.63	833,761.44
PWV2	12665UAA2				898,265.91	1,048,114.63	833,761.44
	CVS PASS THROUGH TRUST	PASS THRU CE 144A 01/33 5.773	5.773	01/10/2033			
					816,683.42	959,603.04	832,649.58
PWV2	126650BV1				816,683.42	959,603.04	832,649.58
	CVS HEALTH CORP	SR UNSECURED 07/45 5.125	5.125	07/20/2045			
					2,163,000.00	1,991,160.48	1,952,778.03
PWPQ	126650CN8				2,163,000.00	1,991,160.48	1,952,778.03
	CVS HEALTH CORP	SR UNSECURED 03/48 5.05	5.050	03/25/2048			
					3,085,000.00	2,633,382.81	2,719,581.75
PWPQ	126650CZ1				3,085,000.00	2,633,382.81	2,719,581.75
	CVS HEALTH CORP	SR UNSECURED 04/30 3.75	3.750	04/01/2030			
					1,280,000.00	1,189,900.01	1,249,868.80
PWV3	126650DJ6				1,280,000.00	1,189,900.01	1,249,868.80
	CVS HEALTH CORP	SR UNSECURED 08/30 1.75	1.750	08/21/2030			
					415,000.00	338,175.94	368,611.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV3	126650DN7				415,000.00	368,611.30
	CVS HEALTH CORP	SR UNSECURED 02/31 1.875	1.875	02/28/2031		
					142,000.00	124,590.80
PWV3	126650DQ0				142,000.00	124,590.80
	CVS HEALTH CORP	SR UNSECURED 06/44 6	6.000	06/01/2044		
					380,000.00	381,865.80
PWPQ	126650EE6				380,000.00	381,865.80
	CVS HEALTH CORP	SR UNSECURED 09/35 5.45	5.450	09/15/2035		
					1,070,000.00	1,095,262.70
PWV3	126650EK2				1,070,000.00	1,095,262.70
	CVS HEALTH CORP	SR UNSECURED 09/55 6.2	6.200	09/15/2055		
					105,000.00	106,610.70
PWPQ	126650EL0				105,000.00	106,610.70
	COTERRA ENERGY INC	SR UNSECURED 02/55 5.9	5.900	02/15/2055		
					3,079,000.00	2,956,455.80
PWS2	127097AN3				3,079,000.00	2,956,455.80
	CANADIAN NATL RESOURCES	SR UNSECURED 12/29 5	5.000	12/15/2029		
					934,000.00	957,882.38
PWV2	136385BD2				934,000.00	957,882.38
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 12/99 6.125	6.125	12/31/2099		
					90,000.00	89,694.00
PWPQ	13645RAX2				90,000.00	89,694.00
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 12/41 3	3.000	12/02/2041		
					595,000.00	444,720.85
PWPQ	13645RBG8				595,000.00	444,720.85
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 03/30 2.05	2.050	03/05/2030		
					1,400,000.00	1,286,642.00
PWV2	13648TAA5				1,400,000.00	1,286,642.00
	CAPITAL ONE FINANCIAL CO	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
					148,000.00	146,221.04
PWS2	14040HCF0				148,000.00	146,221.04
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 05/28 VAR	1.000	05/10/2028		
					1,180,000.00	1,193,900.40
PWV2	14040HCS2				1,180,000.00	1,193,900.40
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 06/29 VAR	1.000	06/08/2029		
					783,000.00	821,719.35
PWV2	14040HCZ6				783,000.00	821,719.35

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE	MAT DATE / (D) COST	(E) CURRENT VALUE
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 07/30 VAR	1.000	07/26/2030	
		790,000.00		790,000.00	818,692.80
PWV3	14040HDG7	790,000.00		790,000.00	818,692.80
	CAPITAL ONE FINANCIAL CO	SUBORDINATED 01/36 VAR	1.000	01/30/2036	
		1,008,000.00		1,007,985.25	1,052,231.04
PWPQ	14040HDJ1	225,000.00		225,000.00	234,873.00
PWS2	14040HDJ1	468,000.00		467,985.25	488,535.84
PWV3	14040HDJ1	315,000.00		315,000.00	328,822.20
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 09/36 VAR	1.000	09/11/2036	
		1,677,000.00		1,676,372.41	1,668,547.92
PWS2	14040HDN2	1,027,000.00		1,026,372.41	1,021,823.92
PWV2	14040HDN2	650,000.00		650,000.00	646,724.00
	CARLISLE COS INC	SR UNSECURED 03/30 2.75	2.750	03/01/2030	
		1,366,000.00		1,178,229.64	1,287,755.52
PWV2	142339AJ9	1,366,000.00		1,178,229.64	1,287,755.52
	CARRIER GLOBAL CORP	SR UNSECURED 02/30 2.722	2.722	02/15/2030	
		1,056,000.00		946,303.13	994,181.76
PWV2	14448CAQ7	1,056,000.00		946,303.13	994,181.76
	CARRIER GLOBAL CORP	SR UNSECURED 04/40 3.377	3.377	04/05/2040	
		765,000.00		724,147.35	618,104.70
PWPQ	14448CAR5	765,000.00		724,147.35	618,104.70
	CENTERPOINT ENERGY INC	SR UNSECURED 06/29 5.4	5.400	06/01/2029	
		1,250,000.00		1,247,375.00	1,294,575.00
PWV3	15189TBG1	1,250,000.00		1,247,375.00	1,294,575.00
	CENTERPOINT ENERGY INC	JR SUBORDINA 02/55 VAR	1.000	02/15/2055	
		569,000.00		582,561.25	593,387.34
PWS2	15189TBH9	569,000.00		582,561.25	593,387.34
	CENTERPOINT ENERGY INC	JR SUBORDINA 02/55 VAR	1.000	02/15/2055	
		177,000.00		178,106.25	188,766.96
PWS2	15189TBJ5	177,000.00		178,106.25	188,766.96
	CENTERPOINT ENERGY INC	JR SUBORDINA 05/55 VAR	1.000	05/15/2055	
		141,000.00		141,000.00	144,584.22
PWS2	15189TBP1	141,000.00		141,000.00	144,584.22
	CENTERPOINT ENERGY INC	JR SUBORDINA 04/56 VAR	1.000	04/01/2056	
		1,065,000.00		1,065,000.00	1,073,125.95
PWS2	15189TBS5	1,065,000.00		1,065,000.00	1,073,125.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	CHARTER COMM OPT LLC/CAP	SR SECURED 10/45 6.484	6.484	10/23/2045	
		445,000.00	422,670.94		418,375.65
PWPQ	161175BA1	445,000.00	422,670.94		418,375.65
	CHARTER COMM OPT LLC/CAP	SR SECURED 03/28 4.2	4.200	03/15/2028	
		1,833,000.00	1,686,803.02		1,823,871.66
PWV2	161175BK9	1,833,000.00	1,686,803.02		1,823,871.66
	CHARTER COMM OPT LLC/CAP	SR SECURED 05/47 5.375	5.375	05/01/2047	
		205,000.00	164,767.76		168,866.70
PWPQ	161175BL7	205,000.00	164,767.76		168,866.70
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/48 5.75	5.750	04/01/2048	
		1,480,000.00	1,314,643.97		1,262,425.20
PWPQ	161175BN3	1,480,000.00	1,314,643.97		1,262,425.20
	CHARTER COMM OPT LLC/CAP	SR SECURED 07/49 5.125	5.125	07/01/2049	
		967,000.00	759,544.66		756,725.85
PWPQ	161175BS2	885,000.00	693,958.60		692,556.75
PWS2	161175BS2	82,000.00	65,586.06		64,169.10
	CHARTER COMM OPT LLC/CAP	SR SECURED 03/50 4.8	4.800	03/01/2050	
		811,000.00	626,951.37		609,223.20
PWS2	161175BT0	811,000.00	626,951.37		609,223.20
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/31 2.8	2.800	04/01/2031	
		2,114,000.00	1,883,954.25		1,902,198.34
PWV3	161175BU7	2,114,000.00	1,883,954.25		1,902,198.34
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/51 3.7	3.700	04/01/2051	
		170,000.00	110,026.12		107,003.10
PWS2	161175BV5	170,000.00	110,026.12		107,003.10
	CHARTER COMM OPT LLC/CAP	SR SECURED 02/32 2.3	2.300	02/01/2032	
		855,000.00	708,685.65		735,043.50
PWV2	161175BX1	444,000.00	363,729.24		381,706.80
PWV3	161175BX1	411,000.00	344,956.41		353,336.70
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/61 3.85	3.850	04/01/2061	
		1,656,000.00	999,438.02		986,826.96
PWS2	161175BY9	1,656,000.00	999,438.02		986,826.96
	CHARTER COMM OPT LLC/CAP	SR SECURED 06/41 3.5	3.500	06/01/2041	
		315,000.00	299,364.84		224,056.35
PWPQ	161175BZ6	315,000.00	299,364.84		224,056.35
	CHARTER COMM OPT LLC/CAP	SR SECURED 06/52 3.9	3.900	06/01/2052	
		616,000.00	388,385.93		397,578.72

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	161175CA0	616,000.00			388,385.93	397,578.72
	CHARTER COMM OPT LLC/CAP	SR SECURED 12/61 4.4	4.400	12/01/2061		
		1,391,000.00			934,752.57	909,755.73
PWS2	161175CC6	1,391,000.00			934,752.57	909,755.73
	CHARTER COMM OPT LLC/CAP	SR SECURED 06/62 3.95	3.950	06/30/2062		
		1,947,000.00			1,189,861.30	1,171,568.31
PWS2	161175CG7	1,947,000.00			1,189,861.30	1,171,568.31
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/53 5.25	5.250	04/01/2053		
		294,000.00			236,728.49	232,509.90
PWPQ	161175CK8	235,000.00			188,861.20	185,849.75
PWS2	161175CK8	59,000.00			47,867.29	46,660.15
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/63 5.5	5.500	04/01/2063		
		110,000.00			89,826.00	86,674.50
PWS2	161175CL6	110,000.00			89,826.00	86,674.50
	CHARTER COMM OPT LLC/CAP	SR SECURED 12/35 5.85	5.850	12/01/2035		
		755,000.00			755,699.20	753,165.35
PWV3	161175CS1	755,000.00			755,699.20	753,165.35
	CHENIERE ENERGY PARTNERS	COMPANY GUAR 08/34 5.75	5.750	08/15/2034		
		145,000.00			152,367.42	151,397.40
PWV3	16411QAS0	145,000.00			152,367.42	151,397.40
	CHENIERE CORP CHRISTI HD	SR SECURED 12/39 2.742	2.742	12/31/2039		
		227,000.00			178,010.40	193,553.82
PWS2	16412XAL9	227,000.00			178,010.40	193,553.82
	CITADEL LP	SR UNSECURED 144A 01/30 6	6.000	01/23/2030		
		685,000.00			684,642.77	715,564.70
PWV3	17288XAD6	685,000.00			684,642.77	715,564.70
	CITADEL SECURITIES GLOBA	SR SECURED 144A 06/30 5.5	5.500	06/18/2030		
		1,526,000.00			1,567,472.85	1,566,072.76
PWV3	17289RAA4	1,526,000.00			1,567,472.85	1,566,072.76
	CITIGROUP INC	SUBORDINATED 05/44 5.3	5.300	05/06/2044		
		82,000.00			94,985.52	79,596.58
PWPQ	172967HS3	82,000.00			94,985.52	79,596.58
	CITIGROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
		262,000.00			264,227.50	262,248.90
PWS2	172967KM2	262,000.00			264,227.50	262,248.90
	CITIGROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
		530,000.00			524,700.00	528,150.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	172967MV0				530,000.00	528,150.30
	CITIGROUP INC	SR UNSECURED 05/32 VAR	1.000	05/01/2032		
					2,790,000.00	2,128,686.30	2,532,008.70
PWV3	172967MY4				2,790,000.00	2,128,686.30	2,532,008.70
	CITIGROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
					681,000.00	681,000.00	693,210.33
PWS2	172967PR6				681,000.00	681,000.00	693,210.33
	CITIGROUP INC	SUBORDINATED 01/36 VAR	1.000	01/24/2036		
					60,000.00	62,739.60	62,843.40
PWPQ	172967PU9				60,000.00	62,739.60	62,843.40
	CITIGROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
					515,000.00	515,000.00	523,379.05
PWS2	172967QJ3				515,000.00	515,000.00	523,379.05
	CITIGROUP INC	SUBORDINATED 05/34 VAR	1.000	05/25/2034		
					1,338,000.00	1,340,958.96	1,420,942.62
PWV2	17327CAR4				1,338,000.00	1,340,958.96	1,420,942.62
	CITIGROUP INC	SUBORDINATED 09/39 VAR	1.000	09/19/2039		
					440,000.00	440,000.00	442,776.40
PWPQ	17327CAU7				440,000.00	440,000.00	442,776.40
	CITIGROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
					182,000.00	183,010.23	187,638.36
PWS2	17327CAV5				182,000.00	183,010.23	187,638.36
	CITIGROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
					1,945,000.00	1,945,000.00	2,021,068.95
PWS2	17327CBC6				1,945,000.00	1,945,000.00	2,021,068.95
	CLECO CORPORATE HOLDINGS	SR UNSECURED 09/29 3.375	3.375	09/15/2029		
					345,000.00	360,214.50	324,441.45
PWV3	18551PAE9				345,000.00	360,214.50	324,441.45
	COLUMBIA PIPELINE HOLDCO	SR UNSECURED 144A 08/26 6.055	6.055	08/15/2026		
					80,000.00	79,998.40	80,735.20
PWV3	19828AAA5				80,000.00	79,998.40	80,735.20
	COLUMBIA PIPELINE HOLDCO	SR UNSECURED 144A 11/32 4.999	4.999	11/17/2032		
					1,445,000.00	1,445,910.50	1,444,869.95
PWV3	19828AAF4				1,445,000.00	1,445,910.50	1,444,869.95
	COLUMBIA PIPELINES OPCO	SR UNSECURED 144A 11/33 6.036	6.036	11/15/2033		
					970,000.00	970,334.22	1,038,346.20
PWV2	19828TAB2				970,000.00	970,334.22	1,038,346.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	COLUMBIA PIPELINES OPCO	SR UNSECURED 144A 11/53 6.544	6.544	11/15/2053		
		45,000.00			45,375.30	47,916.45
PWPQ	19828TAC0	45,000.00			45,375.30	47,916.45
	COLUMBIA PIPELINES OPCO	SR UNSECURED 144A 10/54 5.695	5.695	10/01/2054		
		65,000.00			58,259.50	61,513.40
PWPQ	19828TAF3	65,000.00			58,259.50	61,513.40
	COLUMBIA PIPELINE GROUP	COMPANY GUAR 06/45 5.8	5.800	06/01/2045		
		325,000.00			362,205.90	321,015.50
PWPQ	198280AH2	325,000.00			362,205.90	321,015.50
	CONSTELLATION SOFTWARE	SR UNSECURED 144A 02/29 5.158	5.158	02/16/2029		
		675,000.00			675,000.00	687,865.50
PWV2	21037XAC4	675,000.00			675,000.00	687,865.50
	CONSTELLATION EN GEN LLC	SR UNSECURED 10/53 6.5	6.500	10/01/2053		
		143,000.00			159,966.46	155,794.21
PWS2	210385AE0	143,000.00			159,966.46	155,794.21
	CONSTELLATION EN GEN LLC	SR UNSECURED 03/54 5.75	5.750	03/15/2054		
		480,000.00			471,107.50	476,284.80
PWS2	210385AF7	480,000.00			471,107.50	476,284.80
	COX COMMUNICATIONS INC	COMPANY GUAR 144A 10/30 1.8	1.800	10/01/2030		
		550,000.00			448,773.13	481,332.50
PWV3	224044CL9	550,000.00			448,773.13	481,332.50
	COX COMMUNICATIONS INC	COMPANY GUAR 144A 10/50 2.95	2.950	10/01/2050		
		177,000.00			100,081.96	98,486.34
PWS2	224044CM7	177,000.00			100,081.96	98,486.34
	COX COMMUNICATIONS INC	SR UNSECURED 144A 06/31 2.6	2.600	06/15/2031		
		1,170,000.00			1,007,595.62	1,042,048.80
PWV3	224044CN5	1,170,000.00			1,007,595.62	1,042,048.80
	COX COMMUNICATIONS INC	COMPANY GUAR 144A 06/33 5.7	5.700	06/15/2033		
		896,000.00			894,862.08	903,714.56
PWV2	224044CS4	896,000.00			894,862.08	903,714.56
	UBS GROUP AG	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099		
		645,000.00			645,000.00	659,125.50
PWS2	225401BH0	645,000.00			645,000.00	659,125.50
	UBS GROUP AG	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099		
		735,000.00			735,000.00	753,198.60
PWS2	225401BJ6	735,000.00			735,000.00	753,198.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CROWN CASTLE INC	SR UNSECURED 09/27 3.65	3.650	09/01/2027	
		840,000.00		793,087.23	833,313.60
PWV3	22822VAH4	840,000.00		793,087.23	833,313.60
	CROWN CASTLE INC	SR UNSECURED 03/27 2.9	2.900	03/15/2027	
		440,000.00		439,121.21	433,659.60
PWV3	22822VAZ4	440,000.00		439,121.21	433,659.60
	CROWN CASTLE INC	SR UNSECURED 06/29 5.6	5.600	06/01/2029	
		510,000.00		508,271.10	529,201.50
PWV3	22822VBD2	510,000.00		508,271.10	529,201.50
	CUBESMART LP	COMPANY GUAR 12/28 2.25	2.250	12/15/2028	
		845,000.00		731,416.17	801,685.30
PWV3	22966RAH9	845,000.00		731,416.17	801,685.30
	CUBESMART LP	COMPANY GUAR 11/35 5.125	5.125	11/01/2035	
		1,210,000.00		1,193,737.60	1,211,282.60
PWV3	22966RAK2	1,210,000.00		1,193,737.60	1,211,282.60
	DTE ENERGY CO	SR UNSECURED 06/28 4.875	4.875	06/01/2028	
		1,500,000.00		1,506,255.00	1,525,980.00
PWV2	233331BJ5	1,500,000.00		1,506,255.00	1,525,980.00
	DT MIDSTREAM INC	COMPANY GUAR 144A 06/29 4.125	4.125	06/15/2029	
		1,535,000.00		1,475,653.65	1,514,768.70
PWV3	23345MAA5	1,535,000.00		1,475,653.65	1,514,768.70
	DT MIDSTREAM INC	COMPANY GUAR 144A 06/31 4.375	4.375	06/15/2031	
		620,000.00		589,205.91	607,004.80
PWV3	23345MAB3	620,000.00		589,205.91	607,004.80
	DENTSPLY SIRONA INC	JR SUBORDINA 09/55 VAR	1.000	09/12/2055	
		270,000.00		270,000.00	252,755.10
PWS2	24906PAB5	270,000.00		270,000.00	252,755.10
	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/52 4.25	4.250	03/15/2052	
		142,000.00		111,136.30	110,372.34
PWS2	25278XAT6	142,000.00		111,136.30	110,372.34
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/64 5.9	5.900	04/18/2064	
		1,534,000.00		1,373,251.37	1,448,049.98
PWPQ	25278XBB4	180,000.00		168,689.30	169,914.60
PWS2	25278XBB4	1,354,000.00		1,204,562.07	1,278,135.38
	DIAMONDBACK ENERGY INC	COMPANY GUAR 04/35 5.55	5.550	04/01/2035	
		825,000.00		823,853.25	847,959.75
PWV2	25278XBC2	825,000.00		823,853.25	847,959.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	CAPITAL ONE FINANCIAL CO	SR UNSECURED 11/34 VAR	1.000	11/02/2034		
		1,255,000.00			1,467,574.75	1,479,645.00
PWV3	254709AT5	1,255,000.00			1,467,574.75	1,479,645.00
	DOMINION ENERGY INC	SR UNSECURED 04/41 3.3	3.300	04/15/2041		
		665,000.00			665,354.70	504,841.40
PWPQ	25746UDK2	665,000.00			665,354.70	504,841.40
	DOMINION ENERGY INC	JR SUBORDINA 02/55 VAR	1.000	02/01/2055		
		664,000.00			664,307.45	690,181.52
PWV2	25746UDT3	664,000.00			664,307.45	690,181.52
	DOW CHEMICAL CO/THE	SR UNSECURED 11/48 5.55	5.550	11/30/2048		
		130,000.00			120,317.60	114,151.70
PWPQ	260543CR2	130,000.00			120,317.60	114,151.70
	DOW CHEMICAL CO/THE	SR UNSECURED 03/55 5.95	5.950	03/15/2055		
		365,000.00			349,729.15	332,069.70
PWPQ	260543DM2	365,000.00			349,729.15	332,069.70
	DUPONT DE NEMOURS INC	SR UNSECURED 11/38 5.319	5.319	11/15/2038		
		606,000.00			624,643.36	607,266.54
PWS2	26078JAE0	606,000.00			624,643.36	607,266.54
	DUPONT DE NEMOURS INC	SR UNSECURED 11/48 5.419	5.419	11/15/2048		
		29,000.00			28,451.03	27,578.13
PWS2	26078JAF7	29,000.00			28,451.03	27,578.13
	DUKE ENERGY CORP	SR UNSECURED 03/28 4.3	4.300	03/15/2028		
		180,000.00			179,724.60	180,970.20
PWV3	26441CBS3	180,000.00			179,724.60	180,970.20
	DUKE ENERGY CORP	SR UNSECURED 08/32 4.5	4.500	08/15/2032		
		1,967,000.00			1,849,235.71	1,960,508.90
PWV2	26441CBT1	1,967,000.00			1,849,235.71	1,960,508.90
	DUKE ENERGY CORP	SR UNSECURED 06/54 5.8	5.800	06/15/2054		
		93,000.00			93,303.31	91,957.47
PWS2	26441CCF0	93,000.00			93,303.31	91,957.47
	DUQUESNE LIGHT HOLDINGS	SR UNSECURED 144A 08/27 3.616	3.616	08/01/2027		
		180,000.00			183,160.30	177,499.80
PWV3	266233AG0	180,000.00			183,160.30	177,499.80
	DUQUESNE LIGHT HOLDINGS	SR UNSECURED 144A 10/30 2.532	2.532	10/01/2030		
		314,000.00			246,499.93	285,250.16
PWV3	266233AH8	314,000.00			246,499.93	285,250.16

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	EPR PROPERTIES	SR UNSECURED 11/30 4.75	4.750	11/15/2030	
		1,724,000.00	1,703,312.00		1,710,570.04
PWV2	26884UAH2	1,724,000.00	1,703,312.00		1,710,570.04
	KINDER MORGAN ENER PART	COMPANY GUAR 11/42 4.7	4.700	11/01/2042	
		115,000.00	110,072.25		101,516.25
PWPQ	28370TAF6	115,000.00	110,072.25		101,516.25
	ENERGY TRANSFER LP	SR UNSECURED 02/43 5.15	5.150	02/01/2043	
		90,000.00	83,040.09		81,000.90
PWPQ	29273RAT6	90,000.00	83,040.09		81,000.90
	ENERGY TRANSFER LP	SR UNSECURED 10/43 5.95	5.950	10/01/2043	
		465,000.00	471,316.16		455,318.70
PWPQ	29273RAZ2	465,000.00	471,316.16		455,318.70
	ENERGY TRANSFER LP	SR UNSECURED 12/45 6.125	6.125	12/15/2045	
		295,000.00	278,394.47		289,577.90
PWPQ	29273RBJ7	295,000.00	278,394.47		289,577.90
	ENERGY TRANSFER LP	SR UNSECURED 04/47 5.3	5.300	04/15/2047	
		1,152,000.00	1,034,410.71		1,022,250.24
PWPQ	29273RBL2	230,000.00	228,454.52		204,095.10
PWS2	29273RBL2	922,000.00	805,956.19		818,155.14
	ENERGY TRANSFER LP	SR UNSECURED 02/33 5.75	5.750	02/15/2033	
		487,000.00	496,199.43		511,072.41
PWV2	29273VAQ3	487,000.00	496,199.43		511,072.41
	ENERGY TRANSFER LP	SR UNSECURED 12/33 6.55	6.550	12/01/2033	
		1,060,000.00	1,136,409.90		1,161,791.80
PWV3	29273VAU4	1,060,000.00	1,136,409.90		1,161,791.80
	ENERGY TRANSFER LP	SR UNSECURED 05/54 5.95	5.950	05/15/2054	
		505,000.00	455,633.69		478,563.25
PWPQ	29273VAW0	505,000.00	455,633.69		478,563.25
	ENERGY TRANSFER LP	SR UNSECURED 05/34 5.55	5.550	05/15/2034	
		283,000.00	277,084.57		290,827.78
PWV2	29273VAY6	283,000.00	277,084.57		290,827.78
	ENERGY TRANSFER LP	SR UNSECURED 09/54 6.05	6.050	09/01/2054	
		169,000.00	169,184.40		162,530.68
PWS2	29273VBB5	169,000.00	169,184.40		162,530.68
	ENEL FINANCE INTL NV	COMPANY GUAR 144A 09/55 5.75	5.750	09/30/2055	
		943,000.00	930,392.09		918,793.19
PWS2	29278GBJ6	943,000.00	930,392.09		918,793.19

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENERGY TRANSFER LP	SR UNSECURED 05/50 5	5.000	05/15/2050	
		40,000.00		35,058.61	33,466.00
PWS2	29278NAR4	40,000.00		35,058.61	33,466.00
	ENERGY TRANSFER LP	SR UNSECURED 04/49 6.25	6.250	04/15/2049	
		120,000.00		113,384.40	118,765.20
PWS2	29279FAA7	120,000.00		113,384.40	118,765.20
	ENTERGY CORP	SR UNSECURED 06/50 3.75	3.750	06/15/2050	
		340,000.00		389,375.74	246,904.60
PWPQ	29364GAK9	340,000.00		389,375.74	246,904.60
	EVERSOURCE ENERGY	SR UNSECURED 03/28 5.45	5.450	03/01/2028	
		3,684,000.00		3,717,533.45	3,776,173.68
PWV2	30040WAT5	2,394,000.00		2,414,777.40	2,453,897.88
PWV3	30040WAT5	1,290,000.00		1,302,756.05	1,322,275.80
	EVERSOURCE ENERGY	SR UNSECURED 12/30 4.45	4.450	12/15/2030	
		460,000.00		458,961.60	457,424.00
PWV3	30040WBB3	460,000.00		458,961.60	457,424.00
	EXELON CORP	SR UNSECURED 04/30 4.05	4.050	04/15/2030	
		580,000.00		543,389.89	574,258.00
PWV3	30161NAX9	580,000.00		543,389.89	574,258.00
	EXELON CORP	SR UNSECURED 03/32 3.35	3.350	03/15/2032	
		390,000.00		375,818.94	364,868.40
PWV3	30161NBE0	390,000.00		375,818.94	364,868.40
	EXELON CORP	SR UNSECURED 03/28 5.15	5.150	03/15/2028	
		840,000.00		838,588.80	858,186.00
PWV3	30161NBJ9	840,000.00		838,588.80	858,186.00
	EXTRA SPACE STORAGE LP	COMPANY GUAR 02/34 5.4	5.400	02/01/2034	
		385,000.00		384,251.05	395,098.55
PWPQ	30225VAS6	385,000.00		384,251.05	395,098.55
	EXTRA SPACE STORAGE LP	COMPANY GUAR 01/33 4.95	4.950	01/15/2033	
		400,000.00		398,956.00	404,328.00
PWV3	30225VAV9	400,000.00		398,956.00	404,328.00
	FMC CORP	SUBORDINATED 11/55 VAR	1.000	11/01/2055	
		766,000.00		667,235.00	606,296.66
PWS2	302491AZ8	766,000.00		667,235.00	606,296.66
	FNB CORP	SR UNSECURED 12/30 VAR	1.000	12/11/2030	
		418,000.00		417,500.73	426,581.54
PWS2	302520AD3	418,000.00		417,500.73	426,581.54

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	FACTSET RESEARCH SYSTEMS	SR UNSECURED 03/32 3.45	3.450 03/01/2032	
		1,203,000.00	1,064,449.16	1,117,839.63
PWV2	303075AB1	1,203,000.00	1,064,449.16	1,117,839.63
	FEDERAL REALTY OP LP	SR UNSECURED 02/26 1.25	1.250 02/15/2026	
		1,500,000.00	1,494,030.00	1,493,805.00
PWV2	313747BB2	1,500,000.00	1,494,030.00	1,493,805.00
	FERGUSON FINANCE PLC	COMPANY GUAR 144A 06/30 3.25	3.250 06/02/2030	
		1,800,000.00	1,957,086.00	1,717,830.00
PWV2	314890AB0	1,800,000.00	1,957,086.00	1,717,830.00
	FERGUSON FINANCE PLC	SR UNSECURED 144A 04/27 4.25	4.250 04/20/2027	
		690,000.00	681,306.00	690,724.50
PWV2	314890AC8	690,000.00	681,306.00	690,724.50
	FERGUSON FINANCE PLC	SR UNSECURED 144A 04/32 4.65	4.650 04/20/2032	
		1,031,000.00	1,025,628.49	1,026,659.49
PWV2	314890AD6	1,031,000.00	1,025,628.49	1,026,659.49
	FISERV INC	SR UNSECURED 07/49 4.4	4.400 07/01/2049	
		443,000.00	360,138.64	347,582.23
PWS2	337738AV0	443,000.00	360,138.64	347,582.23
	FIRSTENERGY CORP	SR UNSECURED 03/50 3.4	3.400 03/01/2050	
		2,068,000.00	1,405,879.76	1,426,340.96
PWS2	337932AM9	2,068,000.00	1,405,879.76	1,426,340.96
	FLORIDA GAS TRANSMISSION	SR UNSECURED 144A 07/35 5.75	5.750 07/15/2035	
		635,000.00	635,572.31	658,901.40
PWV2	340711BC3	635,000.00	635,572.31	658,901.40
	FORD MOTOR COMPANY	SR UNSECURED 01/43 4.75	4.750 01/15/2043	
		720,000.00	575,198.76	570,189.60
PWS2	345370CQ1	720,000.00	575,198.76	570,189.60
	FORD MOTOR COMPANY	SR UNSECURED 12/46 5.291	5.291 12/08/2046	
		242,000.00	191,064.31	201,283.50
PWS2	345370CS7	242,000.00	191,064.31	201,283.50
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 11/30 4	4.000 11/13/2030	
		1,680,000.00	1,408,249.56	1,585,399.20
PWV2	345397B36	1,680,000.00	1,408,249.56	1,585,399.20
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 09/29 5.303	5.303 09/06/2029	
		1,445,000.00	1,437,710.88	1,454,941.60
PWV3	345397G23	1,445,000.00	1,437,710.88	1,454,941.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	FORD MOTOR CREDIT CO LLC	SR UNSECURED 05/29 5.113	5.113	05/03/2029	
		822,000.00	746,680.14		823,265.88
PWV2	345397ZR7	822,000.00	746,680.14		823,265.88
	FORTITUDE GROUP HOLDINGS	COMPANY GUAR 144A 04/30 6.25	6.250	04/01/2030	
		2,025,000.00	2,035,818.20		2,109,219.75
PWV2	34966XAA6	600,000.00	599,034.00		624,954.00
PWV3	34966XAA6	1,425,000.00	1,436,784.20		1,484,265.75
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/34 5.875	5.875	01/25/2034	
		735,000.00	759,820.90		754,808.25
PWPQ	350930AA1	735,000.00	759,820.90		754,808.25
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/32 6.15	6.150	01/25/2032	
		895,000.00	940,673.85		948,422.55
PWV3	350930AC7	895,000.00	940,673.85		948,422.55
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/33 5.9	5.900	01/25/2033	
		555,000.00	554,422.80		580,724.25
PWV3	350930AG8	555,000.00	554,422.80		580,724.25
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/36 6.1	6.100	01/25/2036	
		1,034,000.00	1,046,627.39		1,080,984.96
PWS2	350930AH6	1,034,000.00	1,046,627.39		1,080,984.96
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/37 6.2	6.200	01/25/2037	
		1,075,000.00	1,091,670.08		1,129,610.00
PWPQ	350930AJ2	1,075,000.00	1,091,670.08		1,129,610.00
	FOUNDRY JV HOLDCO LLC	SR SECURED 144A 01/39 6.3	6.300	01/25/2039	
		390,000.00	423,586.80		411,426.60
PWPQ	350930AK9	390,000.00	423,586.80		411,426.60
	FREEPORT MCMORAN INC	COMPANY GUAR 03/43 5.45	5.450	03/15/2043	
		806,000.00	797,632.62		780,240.24
PWS2	35671DBC8	806,000.00	797,632.62		780,240.24
	GLP CAPITAL LP / FIN II	COMPANY GUAR 09/54 6.25	6.250	09/15/2054	
		325,000.00	319,217.50		323,176.75
PWS2	361841AU3	325,000.00	319,217.50		323,176.75
	GLP CAPITAL LP / FIN II	COMPANY GUAR 11/37 5.75	5.750	11/01/2037	
		1,235,000.00	1,224,959.45		1,228,343.35
PWV3	361841AW9	1,235,000.00	1,224,959.45		1,228,343.35
	GENERAL MILLS INC	SR UNSECURED 01/30 4.875	4.875	01/30/2030	
		1,660,000.00	1,652,380.60		1,697,698.60
PWV3	370334DA9	1,660,000.00	1,652,380.60		1,697,698.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAL MOTORS CO	SR UNSECURED 10/43 6.25	6.250	10/02/2043	
		160,000.00		186,620.12	162,244.80
PWPQ	37045VAF7	160,000.00		186,620.12	162,244.80
	GENERAL MOTORS CO	SR UNSECURED 04/38 5.15	5.150	04/01/2038	
		215,000.00		238,125.40	206,888.05
PWPQ	37045VAP5	215,000.00		238,125.40	206,888.05
	GENERAL MOTORS CO	SR UNSECURED 04/30 5.625	5.625	04/15/2030	
		461,000.00		460,764.89	480,325.12
PWV2	37045VBA7	461,000.00		460,764.89	480,325.12
	GENERAL MOTORS FINL CO	SR UNSECURED 04/29 4.3	4.300	04/06/2029	
		2,550,000.00		2,545,435.50	2,544,823.50
PWV2	37045XDV5	2,550,000.00		2,545,435.50	2,544,823.50
	GEN LUX SARL/GEN USA INC	COMPANY GUAR 04/26 1.75	1.750	04/10/2026	
		4,000,000.00		4,039,640.00	3,973,640.00
PWV2	37190AAA7	4,000,000.00		4,039,640.00	3,973,640.00
	GENUINE PARTS CO	SR UNSECURED 11/28 6.5	6.500	11/01/2028	
		1,192,000.00		1,186,695.60	1,256,677.92
PWV2	372460AE5	1,192,000.00		1,186,695.60	1,256,677.92
	GENPACT UK/USA INC	COMPANY GUAR 11/30 4.95	4.950	11/18/2030	
		573,000.00		570,707.13	572,879.67
PWV2	37256EAA0	573,000.00		570,707.13	572,879.67
	GLOBAL ATLANTIC FIN CO	COMPANY GUAR 144A 06/31 3.125	3.125	06/15/2031	
		515,000.00		453,683.05	465,513.65
PWV2	37959GAB3	515,000.00		453,683.05	465,513.65
	GLOBAL ATLANTIC FIN CO	COMPANY GUAR 144A 06/33 7.95	7.950	06/15/2033	
		420,000.00		482,361.60	479,677.80
PWV2	37959GAD9	420,000.00		482,361.60	479,677.80
	GLOBAL ATLANTIC FIN CO	COMPANY GUAR 144A 03/54 6.75	6.750	03/15/2054	
		1,185,000.00		1,210,348.49	1,210,548.60
PWPQ	37959GAF4	1,185,000.00		1,210,348.49	1,210,548.60
	GOLDMAN SACHS GROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099	
		168,000.00		165,060.00	166,385.52
PWS2	38141GYU2	168,000.00		165,060.00	166,385.52
	GOLDMAN SACHS GROUP INC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099	
		180,000.00		176,625.00	177,413.40
PWS2	38144GAG6	180,000.00		176,625.00	177,413.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	GOLDMAN SACHS GROUP INC	SUBORDINATED 05/45 5.15	5.150	05/22/2045		
		395,000.00			384,536.69	370,916.85
PWPQ	38148LAF3	395,000.00			384,536.69	370,916.85
	GOLUB CAPITAL BDC	SR UNSECURED 02/27 2.05	2.050	02/15/2027		
		1,230,000.00			1,156,310.70	1,193,259.90
PWV2	38173MAC6	1,230,000.00			1,156,310.70	1,193,259.90
	GOLUB CAPITAL CAP FND	SR UNSECURED 09/29 5.8	5.800	09/12/2029		
		790,000.00			785,894.26	798,998.10
PWV2	38179RAB1	790,000.00			785,894.26	798,998.10
	GULFSTREAM NATURAL GAS	SR UNSECURED 144A 07/35 5.6	5.600	07/23/2035		
		2,389,000.00			2,390,118.07	2,448,509.99
PWV2	402740AG9	869,000.00			870,574.07	890,646.79
PWV3	402740AG9	1,520,000.00			1,519,544.00	1,557,863.20
	HF SINCLAIR CORP	SR UNSECURED 09/32 5.5	5.500	09/01/2032		
		760,000.00			755,854.00	770,313.20
PWV3	403949AT7	760,000.00			755,854.00	770,313.20
	HCA INC	COMPANY GUAR 06/47 5.5	5.500	06/15/2047		
		90,000.00			83,958.30	85,050.90
PWPQ	404119BV0	90,000.00			83,958.30	85,050.90
	HCA INC	COMPANY GUAR 07/51 3.5	3.500	07/15/2051		
		856,000.00			583,950.31	580,196.80
PWS2	404119CB3	856,000.00			583,950.31	580,196.80
	HCA INC	COMPANY GUAR 03/52 4.625	4.625	03/15/2052		
		370,000.00			317,131.19	302,164.20
PWPQ	404119CL1	145,000.00			121,025.13	118,415.70
PWS2	404119CL1	225,000.00			196,106.06	183,748.50
	HCA INC	COMPANY GUAR 06/53 5.9	5.900	06/01/2053		
		503,000.00			478,088.17	492,467.18
PWS2	404119CR8	503,000.00			478,088.17	492,467.18
	HCA INC	COMPANY GUAR 03/42 4.375	4.375	03/15/2042		
		120,000.00			118,111.20	102,333.60
PWPQ	404119CS6	120,000.00			118,111.20	102,333.60
	HCA INC	COMPANY GUAR 04/31 5.45	5.450	04/01/2031		
		869,000.00			885,198.16	906,975.30
PWV2	404119CT4	869,000.00			885,198.16	906,975.30
	HCA INC	COMPANY GUAR 04/54 6	6.000	04/01/2054		
		12,000.00			11,357.40	11,929.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	404119CV9	12,000.00			11,357.40	11,929.80
	HCA INC	COMPANY GUAR 04/64 6.1	6.100	04/01/2064		
		80,000.00			83,960.02	79,248.80
PWPQ	404119CW7	80,000.00			83,960.02	79,248.80
	HCA INC	COMPANY GUAR 03/55 6.2	6.200	03/01/2055		
		1,355,000.00			1,360,743.56	1,380,934.70
PWPQ	404119DC0	1,355,000.00			1,360,743.56	1,380,934.70
	HSBC HOLDINGS PLC	SUBORDINATED 09/36 VAR	1.000	09/10/2036		
		685,000.00			685,000.00	705,132.15
PWV3	404280FB0	685,000.00			685,000.00	705,132.15
	HPS CORPORATE LENDING FU	SR UNSECURED 144A 06/30 5.85	5.850	06/05/2030		
		811,000.00			820,334.16	820,667.12
PWV3	40440VAN5	811,000.00			820,334.16	820,667.12
	HPS CORPORATE LENDING FU	SR UNSECURED 144A 11/30 5.45	5.450	11/15/2030		
		720,000.00			719,006.40	717,883.20
PWV3	40440VAS4	720,000.00			719,006.40	717,883.20
	HERCULES CAPITAL INC	SR UNSECURED 06/30 6	6.000	06/16/2030		
		1,524,000.00			1,507,737.15	1,543,324.32
PWV2	427096AN2	1,524,000.00			1,507,737.15	1,543,324.32
	AMRIZE FINANCE US LLC	COMPANY GUAR 04/30 4.95	4.950	04/07/2030		
		653,000.00			652,458.01	667,679.44
PWV2	43475RAR7	653,000.00			652,458.01	667,679.44
	HOWMET AEROSPACE INC	SR UNSECURED 10/31 4.85	4.850	10/15/2031		
		656,000.00			654,510.88	673,095.36
PWV2	443201AC2	656,000.00			654,510.88	673,095.36
	HUMANA INC	SR UNSECURED 03/34 5.95	5.950	03/15/2034		
		255,000.00			251,238.75	267,426.15
PWV3	444859BY7	255,000.00			251,238.75	267,426.15
	HUMANA INC	SR UNSECURED 04/31 5.375	5.375	04/15/2031		
		1,326,000.00			1,337,306.10	1,370,924.88
PWV3	444859CA8	1,326,000.00			1,337,306.10	1,370,924.88
	HUMANA INC	SR UNSECURED 04/54 5.75	5.750	04/15/2054		
		632,000.00			617,807.35	594,535.04
PWS2	444859CB6	632,000.00			617,807.35	594,535.04
	JB HUNT TRANSPRT SVCS	COMPANY GUAR 03/30 4.9	4.900	03/15/2030		
		1,278,000.00			1,275,244.46	1,305,668.70
PWV2	445658CG0	1,278,000.00			1,275,244.46	1,305,668.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT VALUE
		SHARES/PAR		(D) COST	
	HUNTINGTON BANCSHARES	SUBORDINATED 11/39 VAR	1.000	11/18/2039	
		295,000.00		295,000.00	307,407.70
PWPQ	446150BF0	295,000.00		295,000.00	307,407.70
	ICON INVESTMENTS SIX DAC	SR SECURED 05/29 5.849	5.849	05/08/2029	
		580,000.00		584,276.24	605,299.60
PWV3	45115AAB0	580,000.00		584,276.24	605,299.60
	IDEX CORP	SR UNSECURED 06/31 2.625	2.625	06/15/2031	
		976,000.00		1,005,162.88	891,380.80
PWV2	45167RAH7	976,000.00		1,005,162.88	891,380.80
	ILLUMINA INC	SR UNSECURED 12/27 5.75	5.750	12/13/2027	
		229,000.00		228,686.27	235,860.84
PWV3	452327AP4	229,000.00		228,686.27	235,860.84
	IMPERIAL BRANDS FIN PLC	COMPANY GUAR 144A 07/35 5.625	5.625	07/01/2035	
		750,000.00		742,687.50	769,920.00
PWV3	45262BAK9	750,000.00		742,687.50	769,920.00
	IMPERIAL BRANDS FIN PLC	COMPANY GUAR 144A 07/55 6.375	6.375	07/01/2055	
		345,000.00		343,616.92	352,086.30
PWPQ	45262BAL7	345,000.00		343,616.92	352,086.30
	INGERSOLL RAND INC	SR UNSECURED 08/28 5.4	5.400	08/14/2028	
		600,000.00		597,666.00	620,208.00
PWV3	45687VAA4	600,000.00		597,666.00	620,208.00
	INTEL CORP	SR UNSECURED 12/47 3.734	3.734	12/08/2047	
		611,000.00		492,002.40	434,781.49
PWPQ	458140BG4	611,000.00		492,002.40	434,781.49
	INTEL CORP	SR UNSECURED 11/49 3.25	3.250	11/15/2049	
		225,000.00		143,860.37	143,739.00
PWPQ	458140BJ8	225,000.00		143,860.37	143,739.00
	INTEL CORP	SR UNSECURED 03/40 4.6	4.600	03/25/2040	
		310,000.00		274,855.25	276,479.70
PWPQ	458140BL3	310,000.00		274,855.25	276,479.70
	INTEL CORP	SR UNSECURED 03/50 4.75	4.750	03/25/2050	
		755,000.00		631,481.80	616,155.50
PWPQ	458140BM1	755,000.00		631,481.80	616,155.50
	INTEL CORP	SR UNSECURED 08/31 2	2.000	08/12/2031	
		1,360,000.00		1,103,939.20	1,192,665.60
PWV3	458140BU3	1,360,000.00		1,103,939.20	1,192,665.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTEL CORP	SR UNSECURED 08/52 4.9	4.900	08/05/2052	
		995,000.00		887,104.96	824,228.15
PWPQ	458140CB4	995,000.00		887,104.96	824,228.15
	INTEL CORP	SR UNSECURED 08/62 5.05	5.050	08/05/2062	
		295,000.00		294,345.10	239,587.20
PWPQ	458140CC2	295,000.00		294,345.10	239,587.20
	INTEL CORP	SR UNSECURED 02/43 5.625	5.625	02/10/2043	
		285,000.00		283,358.50	273,736.80
PWPQ	458140CH1	285,000.00		283,358.50	273,736.80
	INTEL CORP	SR UNSECURED 02/53 5.7	5.700	02/10/2053	
		125,000.00		117,319.28	116,370.00
PWPQ	458140CJ7	125,000.00		117,319.28	116,370.00
	INTEL CORP	SR UNSECURED 02/31 5	5.000	02/21/2031	
		670,000.00		667,541.10	684,954.40
PWV3	458140CN8	670,000.00		667,541.10	684,954.40
	INTL FLAVOR + FRAGRANCES	SR UNSECURED 06/47 4.375	4.375	06/01/2047	
		70,000.00		57,351.00	56,430.50
PWPQ	459506AE1	70,000.00		57,351.00	56,430.50
	INTL FLAVOR + FRAGRANCES	SR UNSECURED 09/48 5	5.000	09/26/2048	
		451,000.00		410,718.11	398,823.81
PWPQ	459506AL5	451,000.00		410,718.11	398,823.81
	INTL FLAVOR + FRAGRANCES	COMPANY GUAR 144A 12/50 3.468	3.468	12/01/2050	
		10,000.00		6,555.10	6,851.60
PWPQ	459506AS0	10,000.00		6,555.10	6,851.60
	INTERNATIONAL PAPER CO	SR UNSECURED 11/41 6	6.000	11/15/2041	
		85,000.00		87,259.30	88,048.10
PWUH	460146CH4	85,000.00		87,259.30	88,048.10
	INTERSTATE POWER + LIGHT	SR UNSECURED 07/39 6.25	6.250	07/15/2039	
		190,000.00		265,365.40	202,908.60
PWSW	461070AG9	190,000.00		265,365.40	202,908.60
	INTERSTATE POWER + LIGHT	SR UNSECURED 06/35 5.6	5.600	06/29/2035	
		1,101,000.00		1,097,778.73	1,145,821.71
PWV2	461070AX2	1,101,000.00		1,097,778.73	1,145,821.71
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 02/52 4.375	4.375	02/02/2052	
		715,000.00		715,842.85	555,790.95
PWPQ	46590XAQ9	715,000.00		715,842.85	555,790.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT VALUE
		SHARES/PAR		(D) COST	
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 12/52 6.5	6.500	12/01/2052	
		1,200,000.00		1,180,888.50	1,237,116.00
PWPQ	46590XAX4	1,200,000.00		1,180,888.50	1,237,116.00
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 03/34 6.75	6.750	03/15/2034	
		250,000.00		276,030.00	276,200.00
PWV3	47214BAC2	250,000.00		276,030.00	276,200.00
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 11/53 7.25	7.250	11/15/2053	
		635,000.00		653,369.70	710,831.70
PWPQ	47214BAD0	635,000.00		653,369.70	710,831.70
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 144A 04/35 5.95	5.950	04/20/2035	
		850,000.00		860,641.15	893,766.50
PWV3	472140AA0	850,000.00		860,641.15	893,766.50
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 144A 02/55 6.375	6.375	02/25/2055	
		385,000.00		381,067.05	391,387.15
PWPQ	472140AC6	385,000.00		381,067.05	391,387.15
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 144A 01/36 5.5	5.500	01/15/2036	
		1,020,000.00		1,019,820.60	1,036,483.20
PWV3	472140AE2	1,020,000.00		1,019,820.60	1,036,483.20
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 144A 03/56 6.25	6.250	03/01/2056	
		190,000.00		189,355.53	189,103.20
PWPQ	472140AG7	190,000.00		189,355.53	189,103.20
	JPMORGAN CHASE + CO	JR SUBORDINA 12/99 VAR	1.000	12/31/2099	
		116,000.00		114,503.75	115,345.76
PWS2	48128BAN1	116,000.00		114,503.75	115,345.76
	KEURIG DR PEPPER INC	COMPANY GUAR 05/30 3.2	3.200	05/01/2030	
		205,000.00		194,107.53	194,733.60
PWV3	49271VAJ9	205,000.00		194,107.53	194,733.60
	KEURIG DR PEPPER INC	COMPANY GUAR 03/31 5.2	5.200	03/15/2031	
		343,000.00		351,805.07	352,463.37
PWV3	49271VAU4	343,000.00		351,805.07	352,463.37
	KEURIG DR PEPPER INC	COMPANY GUAR 05/30 4.6	4.600	05/15/2030	
		191,000.00		191,830.85	191,987.47
PWV3	49271VBA7	191,000.00		191,830.85	191,987.47
	KEYCORP	SR UNSECURED 06/33 VAR	1.000	06/01/2033	
		95,000.00		93,315.65	94,950.60
PWS2	49326EEN9	95,000.00		93,315.65	94,950.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KEYCORP	SR UNSECURED 03/35 VAR	1.000	03/06/2035	
		2,812,000.00		2,951,025.99	3,054,394.40
PWS2	49326EEP4	2,812,000.00		2,951,025.99	3,054,394.40
	KEYSIGHT TECHNOLOGIES	SR UNSECURED 07/30 5.35	5.350	07/30/2030	
		755,000.00		753,188.00	787,389.50
PWV2	49338LAH6	755,000.00		753,188.00	787,389.50
	KILROY REALTY LP	COMPANY GUAR 11/33 2.65	2.650	11/15/2033	
		50,000.00		38,670.50	41,022.00
PWPQ	49427RAR3	50,000.00		38,670.50	41,022.00
	KILROY REALTY LP	COMPANY GUAR 01/36 6.25	6.250	01/15/2036	
		150,000.00		150,924.19	155,040.00
PWPQ	49427RAS1	150,000.00		150,924.19	155,040.00
	KILROY REALTY LP	COMPANY GUAR 10/35 5.875	5.875	10/15/2035	
		390,000.00		386,064.90	391,786.20
PWV3	49427RAT9	390,000.00		386,064.90	391,786.20
	KINDER MORGAN ENER PART	COMPANY GUAR 03/41 6.375	6.375	03/01/2041	
		310,000.00		308,237.91	331,064.50
PWPQ	494550BH8	310,000.00		308,237.91	331,064.50
	KINDER MORGAN ENER PART	COMPANY GUAR 03/44 5.5	5.500	03/01/2044	
		300,000.00		281,355.46	287,397.00
PWPQ	494550BU9	300,000.00		281,355.46	287,397.00
	KINDER MORGAN ENER PART	COMPANY GUAR 09/44 5.4	5.400	09/01/2044	
		135,000.00		115,802.40	127,549.35
PWPQ	494550BW5	135,000.00		115,802.40	127,549.35
	KINDER MORGAN INC	COMPANY GUAR 12/34 5.3	5.300	12/01/2034	
		639,000.00		602,762.31	651,377.43
PWV2	49456BAG6	639,000.00		602,762.31	651,377.43
	KINDER MORGAN INC	COMPANY GUAR 06/45 5.55	5.550	06/01/2045	
		275,000.00		268,085.82	265,875.50
PWPQ	49456BAH4	275,000.00		268,085.82	265,875.50
	KINDER MORGAN INC	COMPANY GUAR 02/46 5.05	5.050	02/15/2046	
		375,000.00		374,684.68	337,155.00
PWPQ	49456BAJ0	375,000.00		374,684.68	337,155.00
	KINDER MORGAN INC	COMPANY GUAR 03/48 5.2	5.200	03/01/2048	
		402,000.00		378,265.90	367,005.90
PWPQ	49456BAQ4	175,000.00		179,125.61	159,766.25
PWS2	49456BAQ4	227,000.00		199,140.29	207,239.65

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KINDER MORGAN INC	COMPANY GUAR 08/52 5.45	5.450	08/01/2052	
		281,000.00		254,608.48	261,248.51
PWS2	49456BAW1	281,000.00		254,608.48	261,248.51
	KINDER MORGAN INC	SR UNSECURED 08/54 5.95	5.950	08/01/2054	
		443,000.00		424,503.17	440,111.64
PWS2	49456BBA8	443,000.00		424,503.17	440,111.64
	KINDER MORGAN INC	COMPANY GUAR 06/35 5.85	5.850	06/01/2035	
		305,000.00		304,973.85	322,601.55
PWV2	49456BBC4	305,000.00		304,973.85	322,601.55
	KRAFT HEINZ FOODS CO	COMPANY GUAR 06/46 4.375	4.375	06/01/2046	
		350,000.00		285,262.27	289,142.00
PWS2	50077LAB2	350,000.00		285,262.27	289,142.00
	KRAFT HEINZ FOODS CO	COMPANY GUAR 07/45 5.2	5.200	07/15/2045	
		649,000.00		608,585.26	595,139.49
PWPQ	50077LAM8	515,000.00		484,059.98	472,260.15
PWS2	50077LAM8	134,000.00		124,525.28	122,879.34
	KRAFT HEINZ FOODS CO	COMPANY GUAR 10/49 4.875	4.875	10/01/2049	
		679,000.00		586,005.07	584,177.65
PWS2	50077LAZ9	679,000.00		586,005.07	584,177.65
	KROGER CO	SR UNSECURED 09/54 5.5	5.500	09/15/2054	
		115,000.00		109,343.15	109,514.50
PWPQ	501044DW8	115,000.00		109,343.15	109,514.50
	L3HARRIS TECH INC	SR UNSECURED 12/29 2.9	2.900	12/15/2029	
		355,000.00		319,642.00	337,218.05
PWV3	502431AF6	355,000.00		319,642.00	337,218.05
	L3HARRIS TECH INC	SR UNSECURED 06/31 5.25	5.250	06/01/2031	
		929,000.00		928,312.54	966,540.89
PWV2	502431AT6	929,000.00		928,312.54	966,540.89
	LYB INT FINANCE III	COMPANY GUAR 10/49 4.2	4.200	10/15/2049	
		170,000.00		128,467.30	121,946.10
PWPQ	50249AAA1	170,000.00		128,467.30	121,946.10
	LYB INT FINANCE III	COMPANY GUAR 04/51 3.625	3.625	04/01/2051	
		90,000.00		61,347.96	57,998.70
PWPQ	50249AAJ2	90,000.00		61,347.96	57,998.70
	LYB INT FINANCE III	COMPANY GUAR 01/31 5.125	5.125	01/15/2031	
		760,000.00		761,546.90	762,819.60
PWV3	50249AAQ6	760,000.00		761,546.90	762,819.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LYB INT FINANCE III	COMPANY GUAR 01/36 5.875	5.875	01/15/2036	
		940,000.00		933,222.60	935,591.40
PWPQ	50249AAR4	290,000.00		287,909.10	288,639.90
PWS2	50249AAR4	650,000.00		645,313.50	646,951.50
	LADDER CAP FIN LLLP/CORP	COMPANY GUAR 08/30 5.5	5.500	08/01/2030	
		333,000.00		332,925.63	340,718.94
PWV2	505742AS5	333,000.00		332,925.63	340,718.94
	LAS VEGAS SANDS CORP	SR UNSECURED 08/29 3.9	3.900	08/08/2029	
		115,000.00		109,545.55	112,087.05
PWV3	517834AF4	115,000.00		109,545.55	112,087.05
	LAS VEGAS SANDS CORP	SR UNSECURED 08/29 6	6.000	08/15/2029	
		235,000.00		234,654.55	245,285.95
PWV3	517834AK3	235,000.00		234,654.55	245,285.95
	LIBERTY MUTUAL GROUP INC	COMPANY GUAR 144A 02/29 4.569	4.569	02/01/2029	
		895,000.00		1,051,947.20	899,090.15
PWV2	53079EBG8	895,000.00		1,051,947.20	899,090.15
	LINCOLN NATIONAL CORP	SR UNSECURED 03/32 3.4	3.400	03/01/2032	
		88,000.00		78,699.68	81,514.40
PWV3	534187BQ1	88,000.00		78,699.68	81,514.40
	LLOYDS BANKING GROUP PLC	SUBORDINATED 06/36 VAR	1.000	06/13/2036	
		865,000.00		876,350.00	909,547.50
PWS2	539439BE8	865,000.00		876,350.00	909,547.50
	LLOYDS BANKING GROUP PLC	JR SUBORDINA 12/99 VAR	1.000	12/31/2099	
		240,000.00		242,760.00	241,996.80
PWS2	53944YAJ2	240,000.00		242,760.00	241,996.80
	LOWE S COS INC	SR UNSECURED 04/62 4.45	4.450	04/01/2062	
		95,000.00		94,928.75	74,251.05
PWPQ	548661EF0	95,000.00		94,928.75	74,251.05
	LOWE S COS INC	SR UNSECURED 04/52 4.25	4.250	04/01/2052	
		1,360,000.00		1,127,472.56	1,071,489.60
PWPQ	548661EJ2	635,000.00		554,613.81	500,291.10
PWS2	548661EJ2	725,000.00		572,858.75	571,198.50
	LOWE S COS INC	SR UNSECURED 09/62 5.8	5.800	09/15/2062	
		85,000.00		84,835.10	83,039.05
PWPQ	548661EN3	85,000.00		84,835.10	83,039.05
	M+T BANK CORPORATION	SR UNSECURED 01/36 VAR	1.000	01/16/2036	
		1,233,000.00		1,236,108.37	1,252,912.95

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	55261FAV6	SHARES/PAR			645,000.00	655,416.75
PWS2	55261FAV6				588,000.00	597,496.20
	MPLX LP	SR UNSECURED 04/38 4.5	4.500	04/15/2038		
					860,000.00	784,130.80
PWPQ	55336VAM2				860,000.00	784,130.80
	MPLX LP	SR UNSECURED 04/48 4.7	4.700	04/15/2048		
					80,000.00	66,489.60
PWPQ	55336VAN0				80,000.00	66,489.60
	MPLX LP	SR UNSECURED 12/27 4.25	4.250	12/01/2027		
					195,000.00	195,514.80
PWV3	55336VBN9				195,000.00	195,514.80
	MPLX LP	SR UNSECURED 03/52 4.95	4.950	03/14/2052		
					20,000.00	16,812.20
PWPQ	55336VBT6				20,000.00	16,812.20
	MPLX LP	SR UNSECURED 09/32 4.95	4.950	09/01/2032		
					365,000.00	367,467.40
PWV3	55336VBU3				365,000.00	367,467.40
	MPLX LP	SR UNSECURED 06/34 5.5	5.500	06/01/2034		
					710,000.00	724,334.90
PWV3	55336VBX7				710,000.00	724,334.90
	MPLX LP	SR UNSECURED 02/31 4.8	4.800	02/15/2031		
					455,000.00	459,777.50
PWV3	55336VCA6				455,000.00	459,777.50
	MPLX LP	SR UNSECURED 09/35 5.4	5.400	09/15/2035		
					800,000.00	805,952.00
PWV3	55336VCC2				800,000.00	805,952.00
	MSCI INC	SR UNSECURED 09/35 5.25	5.250	09/01/2035		
					2,517,000.00	2,533,612.20
PWV2	55354GAR1				577,000.00	580,808.20
PWV3	55354GAR1				1,940,000.00	1,952,804.00
	DISCOVERY HOLDINGS INC	COMPANY GUAR 03/42 5.05	5.050	03/15/2042		
					720,000.00	506,700.00
PWS2	55903VBW2				720,000.00	506,700.00
	MARATHON PETROLEUM CORP	SR UNSECURED 03/41 6.5	6.500	03/01/2041		
					110,000.00	117,076.30
PWPQ	56585AAF9				110,000.00	117,076.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(E) CURRENT VALUE
		SHARES/PAR		(D) COST	
	MARATHON PETROLEUM CORP	SR UNSECURED 09/44 4.75	4.750	09/15/2044	
		135,000.00		155,171.94	115,391.25
PWPQ	56585AAH5	135,000.00		155,171.94	115,391.25
	MARTIN MARIETTA MATERIAL	SR UNSECURED 12/47 4.25	4.250	12/15/2047	
		129,000.00		100,577.43	106,490.79
PWS2	573284AU0	129,000.00		100,577.43	106,490.79
	MARTIN MARIETTA MATERIAL	SR UNSECURED 07/51 3.2	3.200	07/15/2051	
		156,000.00		98,415.72	105,050.40
PWS2	573284AX4	156,000.00		98,415.72	105,050.40
	MARTIN MARIETTA MATERIAL	SR UNSECURED 12/54 5.5	5.500	12/01/2054	
		103,000.00		100,946.18	99,485.64
PWS2	573284BB1	103,000.00		100,946.18	99,485.64
	MARVELL TECHNOLOGY INC	COMPANY GUAR 04/28 2.45	2.450	04/15/2028	
		720,000.00		620,859.11	693,403.20
PWV3	573874AF1	720,000.00		620,859.11	693,403.20
	MARVELL TECHNOLOGY INC	COMPANY GUAR 06/28 4.875	4.875	06/22/2028	
		155,000.00		153,902.60	157,608.65
PWV3	573874AN4	155,000.00		153,902.60	157,608.65
	MICROCHIP TECHNOLOGY INC	COMPANY GUAR 02/30 5.05	5.050	02/15/2030	
		1,040,000.00		1,039,188.80	1,061,205.60
PWV2	595017BL7	1,040,000.00		1,039,188.80	1,061,205.60
	MICRON TECHNOLOGY INC	SR UNSECURED 11/32 5.65	5.650	11/01/2032	
		1,390,000.00		1,406,906.35	1,461,084.60
PWV3	595112CG6	1,390,000.00		1,406,906.35	1,461,084.60
	MONDELEZ INTERNATIONAL	SR UNSECURED 05/30 4.5	4.500	05/06/2030	
		1,490,000.00		1,481,894.40	1,506,136.70
PWV3	609207BG9	1,490,000.00		1,481,894.40	1,506,136.70
	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 02/32 2.65	2.650	02/15/2032	
		1,705,000.00		1,468,233.29	1,531,499.20
PWV3	62954HAJ7	1,705,000.00		1,468,233.29	1,531,499.20
	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 05/27 3.15	3.150	05/01/2027	
		630,000.00		674,774.10	622,647.90
PWV2	62954HAX6	630,000.00		674,774.10	622,647.90
	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 01/33 5	5.000	01/15/2033	
		839,000.00		830,271.70	852,281.37
PWV2	62954HBB3	839,000.00		830,271.70	852,281.37

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NASDAQ INC	SR UNSECURED 06/28 5.35	5.350	06/28/2028	
		250,000.00		249,502.50	257,980.00
PWV3	63111XAH4	250,000.00		249,502.50	257,980.00
	NASDAQ INC	SR UNSECURED 02/34 5.55	5.550	02/15/2034	
		678,000.00		698,684.51	711,994.92
PWV3	63111XAJ0	678,000.00		698,684.51	711,994.92
	NASDAQ INC	SR UNSECURED 08/53 5.95	5.950	08/15/2053	
		45,000.00		45,851.93	46,733.85
PWPQ	63111XAK7	45,000.00		45,851.93	46,733.85
	NASDAQ INC	SR UNSECURED 06/63 6.1	6.100	06/28/2063	
		245,000.00		241,047.39	256,973.15
PWPQ	63111XAL5	245,000.00		241,047.39	256,973.15
	NNN REIT INC	SR UNSECURED 04/30 2.5	2.500	04/15/2030	
		320,000.00		272,042.52	297,008.00
PWV3	637417AN6	320,000.00		272,042.52	297,008.00
	NNN REIT INC	SR UNSECURED 06/34 5.5	5.500	06/15/2034	
		883,000.00		872,121.44	913,860.85
PWV2	637417AT3	883,000.00		872,121.44	913,860.85
	NNN REIT INC	SR UNSECURED 02/31 4.6	4.600	02/15/2031	
		900,000.00		892,638.00	906,219.00
PWV3	637417AU0	900,000.00		892,638.00	906,219.00
	NEXTERA ENERGY CAPITAL	COMPANY GUAR 06/30 2.25	2.250	06/01/2030	
		485,000.00		392,639.88	446,025.40
PWV3	65339KBR0	485,000.00		392,639.88	446,025.40
	NEXTERA ENERGY CAPITAL	COMPANY GUAR 02/28 4.9	4.900	02/28/2028	
		235,000.00		234,513.55	239,340.45
PWV3	65339KCM0	235,000.00		234,513.55	239,340.45
	NEXTERA ENERGY CAPITAL	COMPANY GUAR 08/55 VAR	1.000	08/15/2055	
		1,024,000.00		1,024,000.00	1,057,024.00
PWV2	65339KDE7	1,024,000.00		1,024,000.00	1,057,024.00
	NEXTERA ENERGY CAPITAL	COMPANY GUAR 03/32 5.3	5.300	03/15/2032	
		822,000.00		821,876.70	856,113.00
PWV2	65339KDK3	822,000.00		821,876.70	856,113.00
	NIAGARA MOHAWK POWER	SR UNSECURED 144A 01/32 2.759	2.759	01/10/2032	
		1,073,000.00		908,720.53	961,021.72
PWV2	65364UAQ9	1,073,000.00		908,720.53	961,021.72

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NISOURCE INC	SR UNSECURED 03/28 5.25	5.250	03/30/2028	
		1,180,000.00		1,180,365.62	1,209,759.60
PWV3	65473PAN5	1,180,000.00		1,180,365.62	1,209,759.60
	NISOURCE INC	SR UNSECURED 04/55 5.85	5.850	04/01/2055	
		149,000.00		148,621.54	148,530.65
PWS2	65473PAU9	149,000.00		148,621.54	148,530.65
	NISOURCE INC	SR UNSECURED 05/47 4.375	4.375	05/15/2047	
		970,000.00		903,934.11	803,926.30
PWPQ	65473QBF9	650,000.00		649,467.00	538,713.50
PWS2	65473QBF9	320,000.00		254,467.11	265,212.80
	NORDSON CORP	SR UNSECURED 12/29 4.5	4.500	12/15/2029	
		854,000.00		852,351.78	859,679.10
PWV2	655663AC6	854,000.00		852,351.78	859,679.10
	NORFOLK SOUTHERN CORP	SR UNSECURED 11/47 3.942	3.942	11/01/2047	
		143,000.00		145,650.00	112,791.25
PWPQ	655844BX5	143,000.00		145,650.00	112,791.25
	NORFOLK SOUTHERN CORP	SR UNSECURED 02/48 4.15	4.150	02/28/2048	
		152,000.00		120,801.66	123,755.36
PWS2	655844BY3	152,000.00		120,801.66	123,755.36
	NORFOLK SOUTHERN CORP	SR UNSECURED 11/49 3.4	3.400	11/01/2049	
		134,000.00		92,828.50	94,680.38
PWS2	655844CD8	134,000.00		92,828.50	94,680.38
	NORFOLK SOUTHERN CORP	SR UNSECURED 05/50 3.05	3.050	05/15/2050	
		128,000.00		81,608.96	84,078.08
PWS2	655844CF3	128,000.00		81,608.96	84,078.08
	NORFOLK SOUTHERN CORP	SR UNSECURED 05/31 2.3	2.300	05/15/2031	
		1,008,000.00		849,441.60	912,774.24
PWV2	655844CK2	1,008,000.00		849,441.60	912,774.24
	NORFOLK SOUTHERN CORP	SR UNSECURED 03/53 3.7	3.700	03/15/2053	
		1,967,000.00		1,393,781.04	1,432,330.06
PWS2	655844CN6	1,967,000.00		1,393,781.04	1,432,330.06
	NORFOLK SOUTHERN CORP	SR UNSECURED 03/64 5.95	5.950	03/15/2064	
		160,000.00		159,553.60	163,707.20
PWPQ	655844CU0	160,000.00		159,553.60	163,707.20
	OAKTREE SPECIALTY LEND	SR UNSECURED 01/27 2.7	2.700	01/15/2027	
		1,026,000.00		1,032,217.56	1,003,469.04
PWV2	67401PAC2	1,026,000.00		1,032,217.56	1,003,469.04

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 06/39 7.95	7.950	06/15/2039	
		35,000.00		37,442.65	41,132.35
PWPQ	674599DH5	35,000.00		37,442.65	41,132.35
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 03/40 6.2	6.200	03/15/2040	
		255,000.00		249,167.34	258,942.30
PWPQ	674599DJ1	255,000.00		249,167.34	258,942.30
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 03/46 6.6	6.600	03/15/2046	
		405,000.00		419,675.80	418,883.40
PWPQ	674599DL6	405,000.00		419,675.80	418,883.40
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 10/54 6.05	6.050	10/01/2054	
		115,000.00		109,781.30	109,991.75
PWPQ	674599EM3	115,000.00		109,781.30	109,991.75
	OHIO POWER COMPANY	SR UNSECURED 04/48 4.15	4.150	04/01/2048	
		987,000.00		905,518.34	779,374.68
PWS2	677415CQ2	987,000.00		905,518.34	779,374.68
	OHIO POWER COMPANY	SR UNSECURED 06/49 4	4.000	06/01/2049	
		108,000.00		80,028.00	82,978.56
PWS2	677415CR0	108,000.00		80,028.00	82,978.56
	OHIO POWER COMPANY	SR UNSECURED 10/51 2.9	2.900	10/01/2051	
		820,000.00		658,845.27	505,374.20
PWS2	677415CU3	820,000.00		658,845.27	505,374.20
	ONEOK INC	COMPANY GUAR 09/53 6.625	6.625	09/01/2053	
		735,000.00		742,279.56	769,758.15
PWPQ	682680BN2	735,000.00		742,279.56	769,758.15
	ONEOK INC	COMPANY GUAR 09/46 4.25	4.250	09/15/2046	
		67,000.00		51,777.60	52,487.13
PWS2	682680BX0	67,000.00		51,777.60	52,487.13
	ONEOK INC	COMPANY GUAR 02/49 4.85	4.850	02/01/2049	
		254,000.00		210,081.70	214,007.70
PWS2	682680BZ5	254,000.00		210,081.70	214,007.70
	ONEOK INC	COMPANY GUAR 10/31 4.75	4.750	10/15/2031	
		705,000.00		705,119.85	708,743.55
PWV3	682680CD3	705,000.00		705,119.85	708,743.55
	ONEOK INC	COMPANY GUAR 11/54 5.7	5.700	11/01/2054	
		170,000.00		151,052.05	158,429.80
PWPQ	682680CF8	170,000.00		151,052.05	158,429.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ONEOK INC	COMPANY GUAR 11/64 5.85	5.850	11/01/2064	
		35,000.00		32,961.60	32,837.70
PWPQ	682680CG6	35,000.00		32,961.60	32,837.70
	ONEOK INC	COMPANY GUAR 09/34 5.65	5.650	09/01/2034	
		315,000.00		311,667.30	325,521.00
PWV3	682680CU5	315,000.00		311,667.30	325,521.00
	ONEOK INC	COMPANY GUAR 10/32 4.95	4.950	10/15/2032	
		2,638,000.00		2,629,927.72	2,649,950.14
PWV2	682680DB6	1,458,000.00		1,453,538.52	1,464,604.74
PWV3	682680DB6	1,180,000.00		1,176,389.20	1,185,345.40
	ONEOK INC	COMPANY GUAR 10/55 6.25	6.250	10/15/2055	
		230,000.00		228,924.99	230,485.30
PWPQ	682680DD2	230,000.00		228,924.99	230,485.30
	OPEN TEXT CORP	SR SECURED 144A 12/27 6.9	6.900	12/01/2027	
		650,000.00		659,631.44	676,208.00
PWV3	683715AF3	650,000.00		659,631.44	676,208.00
	ORACLE CORP	SR UNSECURED 07/34 4.3	4.300	07/08/2034	
		815,000.00		732,510.95	736,980.05
PWV3	68389XAV7	815,000.00		732,510.95	736,980.05
	ORACLE CORP	SR UNSECURED 05/45 4.125	4.125	05/15/2045	
		590,000.00		586,116.48	424,522.70
PWPQ	68389XBF1	590,000.00		586,116.48	424,522.70
	ORACLE CORP	SR UNSECURED 07/46 4	4.000	07/15/2046	
		500,000.00		464,124.20	346,595.00
PWPQ	68389XBJ3	500,000.00		464,124.20	346,595.00
	ORACLE CORP	SR UNSECURED 11/47 4	4.000	11/15/2047	
		270,000.00		206,226.89	185,406.30
PWPQ	68389XBQ7	270,000.00		206,226.89	185,406.30
	ORACLE CORP	SR UNSECURED 03/41 3.65	3.650	03/25/2041	
		450,000.00		384,054.44	328,284.00
PWPQ	68389XBZ7	440,000.00		376,559.84	320,988.80
PWSW	68389XBZ7	10,000.00		7,494.60	7,295.20
	ORACLE CORP	SR UNSECURED 03/51 3.95	3.950	03/25/2051	
		935,000.00		705,987.34	615,192.60
PWPQ	68389XCA1	935,000.00		705,987.34	615,192.60
	ORACLE CORP	SR UNSECURED 11/29 6.15	6.150	11/09/2029	
		611,000.00		610,419.55	637,890.11

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWV2	68389XCH6				611,000.00	637,890.11
	ORACLE CORP	SR UNSECURED 11/52 6.9	6.900	11/09/2052		
					300,000.00	296,436.00
PWPQ	68389XCK9				300,000.00	296,436.00
	ORACLE CORP	SR UNSECURED 05/30 4.65	4.650	05/06/2030		
					1,145,000.00	1,134,969.80
PWV3	68389XCN3				1,145,000.00	1,134,969.80
	ORACLE CORP	SR UNSECURED 09/64 5.5	5.500	09/27/2064		
					150,000.00	119,707.50
PWPQ	68389XCV5				150,000.00	119,707.50
	ORACLE CORP	SR UNSECURED 02/32 5.25	5.250	02/03/2032		
					1,751,000.00	1,750,754.86
PWV2	68389XCZ6				1,751,000.00	1,750,754.86
	ORACLE CORP	SR UNSECURED 08/55 6	6.000	08/03/2055		
					110,000.00	96,996.90
PWPQ	68389XDB8				110,000.00	96,996.90
	ORACLE CORP	SR UNSECURED 08/65 6.125	6.125	08/03/2065		
					645,000.00	571,205.55
PWPQ	68389XDC6				645,000.00	571,205.55
	ORACLE CORP	SR UNSECURED 09/30 4.45	4.450	09/26/2030		
					1,322,000.00	1,293,365.48
PWV3	68389XDH5				1,322,000.00	1,293,365.48
	ORACLE CORP	SR UNSECURED 09/45 5.875	5.875	09/26/2045		
					3,004,000.00	2,712,972.48
PWPQ	68389XDP7				2,415,000.00	2,181,034.80
PWS2	68389XDP7				589,000.00	531,937.68
	ORACLE CORP	SR UNSECURED 09/55 5.95	5.950	09/26/2055		
					350,000.00	310,103.50
PWPQ	68389XDR3				350,000.00	310,103.50
	ORACLE CORP	SR UNSECURED 09/65 6.1	6.100	09/26/2065		
					134,000.00	118,186.66
PWS2	68389XDT9				134,000.00	118,186.66
	BLUE OWL CAPITAL CORP	SR UNSECURED 03/29 5.95	5.950	03/15/2029		
					697,000.00	703,398.46
PWV2	69121KAH7				697,000.00	703,398.46
	PG+E CORP	JR SUBORDINA 03/55 VAR	1.000	03/15/2055		
					189,000.00	196,841.61

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWS2	69331CAM0	189,000.00			192,202.84	196,841.61
	PPL CAPITAL FUNDING INC	COMPANY GUAR 09/34 5.25	5.250	09/01/2034		
		974,000.00			968,993.64	997,473.40
PWV2	69352PAT0	974,000.00			968,993.64	997,473.40
	PSEG POWER LLC	SR UNSECURED 144A 05/30 5.2	5.200	05/15/2030		
		1,238,000.00			1,237,374.40	1,266,139.74
PWV2	69362BBD3	1,238,000.00			1,237,374.40	1,266,139.74
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 12/47 3.95	3.950	12/01/2047		
		643,000.00			471,837.92	478,707.07
PWS2	694308HY6	643,000.00			471,837.92	478,707.07
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/40 3.3	3.300	08/01/2040		
		430,000.00			400,112.07	325,488.50
PWPQ	694308JH1	430,000.00			400,112.07	325,488.50
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/50 3.5	3.500	08/01/2050		
		465,000.00			443,163.18	313,549.50
PWPQ	694308JJ7	465,000.00			443,163.18	313,549.50
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/30 4.55	4.550	07/01/2030		
		635,000.00			583,317.35	632,269.50
PWV3	694308JM0	635,000.00			583,317.35	632,269.50
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/50 4.95	4.950	07/01/2050		
		3,015,000.00			2,529,710.94	2,548,368.45
PWPQ	694308JN8	1,130,000.00			933,819.93	955,109.90
PWS2	694308JN8	1,885,000.00			1,595,891.01	1,593,258.55
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/40 4.5	4.500	07/01/2040		
		740,000.00			600,611.63	644,836.00
PWPQ	694308JQ1	740,000.00			600,611.63	644,836.00
	PACIFIC GAS + ELECTRIC	SR SECURED 06/31 3.25	3.250	06/01/2031		
		10,000.00			8,900.80	9,304.90
PWV3	694308JT5	10,000.00			8,900.80	9,304.90
	PACIFIC GAS + ELECTRIC	SR SECURED 06/41 4.2	4.200	06/01/2041		
		360,000.00			348,956.55	299,923.20
PWPQ	694308JU2	360,000.00			348,956.55	299,923.20
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/52 5.25	5.250	03/01/2052		
		212,000.00			189,539.10	184,842.80
PWS2	694308KD8	212,000.00			189,539.10	184,842.80
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 01/53 6.75	6.750	01/15/2053		
		3,291,000.00			3,451,030.09	3,500,077.23

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	694308KH9				2,710,000.00	2,882,166.30
PWS2	694308KH9				581,000.00	617,910.93
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 04/53 6.7	6.700	04/01/2053		
					667,000.00	703,831.74
PWPQ	694308KK2				285,000.00	300,737.70
PWS2	694308KK2				382,000.00	403,094.04
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 01/29 6.1	6.100	01/15/2029		
					560,000.00	585,681.60
PWV3	694308KL0				560,000.00	585,681.60
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 05/34 5.8	5.800	05/15/2034		
					1,175,000.00	1,220,319.75
PWV3	694308KR7				1,175,000.00	1,220,319.75
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 10/54 5.9	5.900	10/01/2054		
					673,000.00	645,009.93
PWPQ	694308KT3				390,000.00	373,779.90
PWS2	694308KT3				283,000.00	271,230.03
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/55 6.15	6.150	03/01/2055		
					105,000.00	103,873.35
PWPQ	694308KV8				105,000.00	103,873.35
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 10/32 5.05	5.050	10/15/2032		
					1,655,000.00	1,664,234.90
PWV3	694308KY2				1,655,000.00	1,664,234.90
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 10/55 6.1	6.100	10/15/2055		
					449,000.00	440,644.11
PWS2	694308KZ9				449,000.00	440,644.11
	PENSKE TRUCK LEASING/PTL	SR UNSECURED 144A 02/28 5.7	5.700	02/01/2028		
					2,900,000.00	2,983,665.00
PWV2	709599BS2				2,900,000.00	2,983,665.00
	PENSKE TRUCK LEASING/PTL	SR UNSECURED 144A 08/28 6.05	6.050	08/01/2028		
					110,000.00	114,606.80
PWV3	709599BW3				110,000.00	114,606.80
	PETROLEOS MEXICANOS	COMPANY GUAR 01/29 6.5	6.500	01/23/2029		
					1,859,000.00	1,888,744.00
PWS2	71654QCP5				1,859,000.00	1,888,744.00
	PLAINS ALL AMER PIPELINE	SR UNSECURED 01/31 4.7	4.700	01/15/2031		
					1,964,000.00	1,975,076.96
PWV2	72650RBR2				1,084,000.00	1,090,113.76
PWV3	72650RBR2				880,000.00	884,963.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PUBLIC SERVICE OKLAHOMA	SR UNSECURED 01/35 5.2	5.200	01/15/2035	
		590,000.00		590,579.72	596,377.90
PWV3	744533BR0	590,000.00		590,579.72	596,377.90
	PUBLIC SERVICE ENTERPRIS	SR UNSECURED 11/27 5.85	5.850	11/15/2027	
		975,000.00		973,976.25	1,005,361.50
PWV3	744573AV8	975,000.00		973,976.25	1,005,361.50
	QUEST DIAGNOSTICS INC	SR UNSECURED 12/29 4.625	4.625	12/15/2029	
		725,000.00		724,231.50	737,288.75
PWV3	74834LBF6	725,000.00		724,231.50	737,288.75
	RAIZEN FUELS FINANCE	COMPANY GUAR 144A 03/54 6.95	6.950	03/05/2054	
		1,303,000.00		1,117,874.20	993,537.50
PWS2	75102XAC0	1,303,000.00		1,117,874.20	993,537.50
	RTX CORP	SR UNSECURED 07/50 3.125	3.125	07/01/2050	
		780,000.00		507,525.52	524,947.80
PWPQ	75513EAC5	125,000.00		90,831.25	84,126.25
PWS2	75513EAC5	655,000.00		416,694.27	440,821.55
	RTX CORP	SR UNSECURED 07/30 2.25	2.250	07/01/2030	
		1,575,000.00		1,377,929.42	1,450,102.50
PWV3	75513EAD3	1,575,000.00		1,377,929.42	1,450,102.50
	RTX CORP	SR UNSECURED 09/51 2.82	2.820	09/01/2051	
		275,000.00		170,283.40	171,506.50
PWS2	75513ECL3	275,000.00		170,283.40	171,506.50
	RTX CORP	SR UNSECURED 03/52 3.03	3.030	03/15/2052	
		516,000.00		404,872.50	336,514.56
PWPQ	75513ECP4	235,000.00		230,826.88	153,257.60
PWS2	75513ECP4	281,000.00		174,045.62	183,256.96
	RTX CORP	SR UNSECURED 02/53 5.375	5.375	02/27/2053	
		100,000.00		93,452.00	96,102.00
PWPQ	75513ECS8	100,000.00		93,452.00	96,102.00
	RTX CORP	SR UNSECURED 03/54 6.4	6.400	03/15/2054	
		577,000.00		603,311.51	634,965.42
PWPQ	75513ECX7	203,000.00		207,221.00	223,393.38
PWS2	75513ECX7	374,000.00		396,090.51	411,572.04
	REGAL REXNORD CORP	COMPANY GUAR 02/26 6.05	6.050	02/15/2026	
		310,000.00		309,562.90	310,595.20
PWV3	758750AL7	310,000.00		309,562.90	310,595.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	REGAL REXNORD CORP	COMPANY GUAR 04/28 6.05	6.050	04/15/2028	
		850,000.00		824,351.15	879,291.00
PWV3	758750AM5	850,000.00		824,351.15	879,291.00
	REGAL REXNORD CORP	COMPANY GUAR 02/30 6.3	6.300	02/15/2030	
		505,000.00		518,840.73	535,229.30
PWV3	758750AN3	505,000.00		518,840.73	535,229.30
	REYNOLDS AMERICAN INC	COMPANY GUAR 08/45 5.85	5.850	08/15/2045	
		1,209,000.00		1,304,812.09	1,189,462.56
PWPQ	761713BB1	700,000.00		829,825.05	688,688.00
PWS2	761713BB1	509,000.00		474,987.04	500,774.56
	ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/32 3.8	3.800	03/15/2032	
		770,000.00		687,910.30	725,470.90
PWV3	775109CH2	770,000.00		687,910.30	725,470.90
	ROGERS COMMUNICATIONS IN	COMPANY GUAR 02/29 5	5.000	02/15/2029	
		1,318,000.00		1,314,230.52	1,342,989.28
PWV2	775109DE8	1,318,000.00		1,314,230.52	1,342,989.28
	ROGERS COMMUNICATIONS IN	SUBORDINATED 04/55 VAR	1.000	04/15/2055	
		350,000.00		350,000.00	366,170.00
PWS2	775109DG3	350,000.00		350,000.00	366,170.00
	ROLLINS INC	COMPANY GUAR 02/35 5.25	5.250	02/24/2035	
		1,568,000.00		1,557,819.38	1,599,767.68
PWV2	775711AC8	1,568,000.00		1,557,819.38	1,599,767.68
	ROPER TECHNOLOGIES INC	SR UNSECURED 09/35 5.1	5.100	09/15/2035	
		728,000.00		725,903.36	733,532.80
PWV2	776696AM8	728,000.00		725,903.36	733,532.80
	ROYAL CARIBBEAN CRUISES	SR UNSECURED 01/36 5.375	5.375	01/15/2036	
		425,000.00		424,648.20	426,780.75
PWPQ	78017TAB9	425,000.00		424,648.20	426,780.75
	ROYALTY PHARMA PLC	COMPANY GUAR 09/30 2.2	2.200	09/02/2030	
		539,000.00		454,403.95	488,603.50
PWV2	78081BAK9	539,000.00		454,403.95	488,603.50
	RYDER SYSTEM INC	SR UNSECURED 06/28 5.25	5.250	06/01/2028	
		1,980,000.00		1,962,334.57	2,032,529.40
PWV2	78355HKW8	1,980,000.00		1,962,334.57	2,032,529.40
	RYDER SYSTEM INC	SR UNSECURED 12/30 4.3	4.300	12/01/2030	
		1,070,000.00		1,067,496.20	1,065,281.30
PWV3	78355HLG2	1,070,000.00		1,067,496.20	1,065,281.30

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SBL HOLDINGS INC	SR UNSECURED 144A 02/31 5	5.000	02/18/2031	
		900,000.00		967,311.00	833,868.00
PWV2	78397DAB4	900,000.00		967,311.00	833,868.00
	SABAL TRAIL TRANS	SR UNSECURED 144A 05/38 4.682	4.682	05/01/2038	
		495,000.00		495,472.85	468,487.80
PWPQ	78516FAB5	495,000.00		495,472.85	468,487.80
	SANTANDER UK GROUP HLDGS	SR UNSECURED 09/36 VAR	1.000	09/22/2036	
		170,000.00		170,000.00	169,552.90
PWPQ	80281LAY1	170,000.00		170,000.00	169,552.90
	SANTANDER HOLDINGS USA	SR UNSECURED 03/31 VAR	1.000	03/20/2031	
		1,100,000.00		1,100,000.00	1,138,258.00
PWV3	80282KBQ8	1,100,000.00		1,100,000.00	1,138,258.00
	SEMPRA	SR UNSECURED 02/38 3.8	3.800	02/01/2038	
		320,000.00		316,537.60	274,995.20
PWPQ	816851BH1	320,000.00		316,537.60	274,995.20
	SILGAN HOLDINGS INC	SR SECURED 144A 04/26 1.4	1.400	04/01/2026	
		1,200,000.00		1,187,400.00	1,189,800.00
PWV2	827048AX7	1,200,000.00		1,187,400.00	1,189,800.00
	SIXTH STREET LENDING PAR	SR UNSECURED 03/29 6.5	6.500	03/11/2029	
		514,000.00		533,424.06	532,545.12
PWV3	829932AB8	514,000.00		533,424.06	532,545.12
	SIXTH STREET LENDING PAR	SR UNSECURED 01/30 5.75	5.750	01/15/2030	
		660,000.00		658,950.60	668,811.00
PWV2	829932AD4	660,000.00		658,950.60	668,811.00
	SIXTH STREET LENDING PAR	SR UNSECURED 07/30 6.125	6.125	07/15/2030	
		1,065,000.00		1,080,673.15	1,093,062.75
PWV3	829932AF9	1,065,000.00		1,080,673.15	1,093,062.75
	SIXTH STREET SPECIALTY	SR UNSECURED 03/29 6.125	6.125	03/01/2029	
		529,000.00		523,900.44	546,086.70
PWV2	83012AAC3	529,000.00		523,900.44	546,086.70
	SOCIETE GENERALE	144A 05/31 VAR	1.000	05/22/2031	
		865,000.00		865,000.00	891,572.80
PWV3	83368RCG5	865,000.00		865,000.00	891,572.80
	SOCIETE GENERALE	144A 05/29 VAR	1.000	05/22/2029	
		535,000.00		540,376.75	545,769.55
PWV3	83368RCH3	535,000.00		540,376.75	545,769.55

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOCIETE GENERALE	COMPANY GUAR 144A 10/36 VAR	1.000	10/03/2036	
		785,000.00		785,000.00	786,703.45
PWV3	83368RCK6	785,000.00		785,000.00	786,703.45
	SOLVENTUM CORP	SR UNSECURED 03/29 5.4	5.400	03/01/2029	
		456,000.00		455,302.32	472,270.08
PWV3	83444MAP6	456,000.00		455,302.32	472,270.08
	SOLVENTUM CORP	SR UNSECURED 04/54 5.9	5.900	04/30/2054	
		1,496,000.00		1,548,311.03	1,502,552.48
PWPQ	83444MAS0	1,496,000.00		1,548,311.03	1,502,552.48
	SONOCO PRODUCTS CO	SR UNSECURED 09/29 4.6	4.600	09/01/2029	
		664,000.00		662,596.82	669,325.28
PWV2	835495AR3	664,000.00		662,596.82	669,325.28
	SOUTHERN CO	SR UNSECURED 07/46 4.4	4.400	07/01/2046	
		133,000.00		106,190.74	112,201.46
PWS2	842587CX3	133,000.00		106,190.74	112,201.46
	SOUTHERN CO	SR UNSECURED 06/33 5.2	5.200	06/15/2033	
		1,005,000.00		998,267.96	1,032,567.15
PWV2	842587DR5	1,005,000.00		998,267.96	1,032,567.15
	SOUTHERN NATURAL GAS	SR UNSECURED 144A 08/35 5.45	5.450	08/01/2035	
		584,000.00		586,099.04	597,583.84
PWV3	84346LAD2	584,000.00		586,099.04	597,583.84
	SOUTHWEST GAS CORP	SR UNSECURED 12/27 5.8	5.800	12/01/2027	
		140,000.00		139,813.80	144,335.80
PWV3	845011AF2	140,000.00		139,813.80	144,335.80
	SOUTHWEST GAS CORP	SR UNSECURED 03/28 5.45	5.450	03/23/2028	
		395,000.00		394,419.35	404,957.95
PWV3	845011AH8	395,000.00		394,419.35	404,957.95
	STELLANTIS FIN US INC	COMPANY GUAR 144A 03/35 6.45	6.450	03/18/2035	
		1,670,000.00		1,688,402.60	1,735,981.70
PWPQ	85855CAL4	1,670,000.00		1,688,402.60	1,735,981.70
	ENERGY TRANSFER LP	COMPANY GUAR 05/45 5.35	5.350	05/15/2045	
		725,000.00		730,053.16	655,668.25
PWPQ	86765BAQ2	725,000.00		730,053.16	655,668.25
	ENERGY TRANSFER LP	SR UNSECURED 10/47 5.4	5.400	10/01/2047	
		781,000.00		770,132.69	701,837.84
PWPQ	86765BAV1	520,000.00		536,371.59	467,292.80
PWS2	86765BAV1	261,000.00		233,761.10	234,545.04

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SUZANO AUSTRIA GMBH	COMPANY GUAR 01/32 3.125	3.125	01/15/2032	
		545,000.00		489,137.50	487,524.30
PWV3	86964WAK8	545,000.00		489,137.50	487,524.30
	SYNOPSYS INC	SR UNSECURED 04/35 5.15	5.150	04/01/2035	
		746,000.00		744,358.80	758,197.10
PWV2	871607AE7	746,000.00		744,358.80	758,197.10
	SYNOPSYS INC	SR UNSECURED 04/55 5.7	5.700	04/01/2055	
		299,000.00		298,135.89	296,605.01
PWS2	871607AG2	299,000.00		298,135.89	296,605.01
	SYNCHRONY FINANCIAL	SR UNSECURED 10/31 2.875	2.875	10/28/2031	
		345,000.00		307,177.65	309,520.20
PWV3	87165BAR4	345,000.00		307,177.65	309,520.20
	SYNCHRONY FINANCIAL	SUBORDINATED 02/33 7.25	7.250	02/02/2033	
		391,000.00		404,779.62	420,016.11
PWS2	87165BAU7	391,000.00		404,779.62	420,016.11
	SYNCHRONY FINANCIAL	SR UNSECURED 07/36 VAR	1.000	07/29/2036	
		740,000.00		748,933.23	759,565.60
PWV3	87165BAY9	740,000.00		748,933.23	759,565.60
	T MOBILE USA INC	COMPANY GUAR 02/41 3	3.000	02/15/2041	
		675,000.00		625,713.00	502,976.25
PWPQ	87264ABL8	675,000.00		625,713.00	502,976.25
	T MOBILE USA INC	COMPANY GUAR 04/29 3.375	3.375	04/15/2029	
		3,086,000.00		2,739,627.36	3,007,677.32
PWV2	87264ABV6	3,086,000.00		2,739,627.36	3,007,677.32
	T MOBILE USA INC	COMPANY GUAR 10/52 3.4	3.400	10/15/2052	
		472,000.00		310,522.16	317,254.80
PWS2	87264ACT0	472,000.00		310,522.16	317,254.80
	T MOBILE USA INC	COMPANY GUAR 09/62 5.8	5.800	09/15/2062	
		245,000.00		244,103.30	241,143.70
PWPQ	87264ACX1	245,000.00		244,103.30	241,143.70
	T MOBILE USA INC	COMPANY GUAR 07/33 5.05	5.050	07/15/2033	
		699,000.00		687,948.81	713,294.55
PWV2	87264ACY9	699,000.00		687,948.81	713,294.55
	T MOBILE USA INC	COMPANY GUAR 01/54 5.75	5.750	01/15/2054	
		170,000.00		168,879.70	166,795.50
PWPQ	87264ADB8	170,000.00		168,879.70	166,795.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	T MOBILE USA INC	COMPANY GUAR 06/54 6	6.000	06/15/2054	
		315,000.00		316,304.82	320,288.85
PWPQ	87264ADD4	315,000.00		316,304.82	320,288.85
	T MOBILE USA INC	COMPANY GUAR 06/55 5.25	5.250	06/15/2055	
		95,000.00		86,211.55	86,542.15
PWPQ	87264ADN2	95,000.00		86,211.55	86,542.15
	T MOBILE USA INC	COMPANY GUAR 11/55 5.875	5.875	11/15/2055	
		1,220,000.00		1,210,858.22	1,218,694.60
PWPQ	87264ADU6	1,130,000.00		1,121,167.82	1,128,790.90
PWS2	87264ADU6	90,000.00		89,690.40	89,903.70
	T MOBILE USA INC	COMPANY GUAR 01/56 5.7	5.700	01/15/2056	
		55,000.00		54,122.75	53,659.65
PWPQ	87264ADY8	55,000.00		54,122.75	53,659.65
	TAKEDA PHARMACEUTICAL	SR UNSECURED 03/30 2.05	2.050	03/31/2030	
		1,200,000.00		1,193,988.00	1,096,464.00
PWV2	874060AX4	1,200,000.00		1,193,988.00	1,096,464.00
	TARGA RESOURCES CORP	COMPANY GUAR 02/33 4.2	4.200	02/01/2033	
		200,000.00		180,980.00	191,472.00
PWV3	87612GAA9	200,000.00		180,980.00	191,472.00
	TARGA RESOURCES CORP	COMPANY GUAR 03/34 6.5	6.500	03/30/2034	
		711,000.00		747,761.79	775,978.29
PWV3	87612GAF8	711,000.00		747,761.79	775,978.29
	TARGA RESOURCES CORP	COMPANY GUAR 08/35 5.55	5.550	08/15/2035	
		570,000.00		567,777.00	583,400.70
PWV2	87612GAM3	570,000.00		567,777.00	583,400.70
	TARGA RESOURCES CORP	COMPANY GUAR 09/30 4.9	4.900	09/15/2030	
		390,000.00		389,493.00	397,363.20
PWV3	87612GAP6	390,000.00		389,493.00	397,363.20
	TARGA RESOURCES CORP	COMPANY GUAR 01/29 4.35	4.350	01/15/2029	
		480,000.00		479,702.40	481,334.40
PWV3	87612GAR2	480,000.00		479,702.40	481,334.40
	TARGA RESOURCES CORP	COMPANY GUAR 07/36 5.4	5.400	07/30/2036	
		360,000.00		359,712.00	360,414.00
PWV3	87612GAS0	360,000.00		359,712.00	360,414.00
	TELUS CORP	JR SUBORDINA 06/56 VAR	1.000	06/09/2056	
		587,000.00		587,000.00	587,974.42
PWS2	87971MCQ4	587,000.00		587,000.00	587,974.42

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TELUS CORP	JR SUBORDINA 06/56 VAR	1.000	06/09/2056	
		625,000.00		625,000.00	624,387.50
PWS2	87971MCR2	625,000.00		625,000.00	624,387.50
	TEVA PHARMACEUTICALS NE	COMPANY GUAR 10/46 4.1	4.100	10/01/2046	
		2,994,000.00		2,186,389.98	2,264,062.80
PWS2	88167AAF8	2,994,000.00		2,186,389.98	2,264,062.80
	TEXAS EASTERN TRANSMISSI	SR UNSECURED 144A 01/28 3.5	3.500	01/15/2028	
		1,046,000.00		1,146,217.26	1,034,441.70
PWV2	882384AD2	1,046,000.00		1,146,217.26	1,034,441.70
	TEXAS EASTERN TRANSMISSI	SR UNSECURED 144A 01/48 4.15	4.150	01/15/2048	
		380,000.00		376,644.60	301,742.80
PWPQ	882384AE0	380,000.00		376,644.60	301,742.80
	TIME WARNER CABLE LLC	SR SECURED 05/37 6.55	6.550	05/01/2037	
		85,000.00		103,325.15	86,739.10
PWPQ	88732JAJ7	85,000.00		103,325.15	86,739.10
	TIME WARNER CABLE LLC	SR SECURED 07/38 7.3	7.300	07/01/2038	
		250,000.00		315,990.96	267,795.00
PWPQ	88732JAN8	250,000.00		315,990.96	267,795.00
	TIME WARNER CABLE LLC	SR SECURED 06/39 6.75	6.750	06/15/2039	
		420,000.00		491,791.54	424,813.20
PWPQ	88732JAU2	420,000.00		491,791.54	424,813.20
	TIME WARNER CABLE LLC	SR SECURED 11/40 5.875	5.875	11/15/2040	
		315,000.00		339,584.50	291,485.25
PWPQ	88732JAY4	315,000.00		339,584.50	291,485.25
	TIME WARNER CABLE LLC	SR SECURED 09/42 4.5	4.500	09/15/2042	
		550,000.00		521,536.27	422,961.00
PWPQ	88732JBD9	550,000.00		521,536.27	422,961.00
	TRANSCONT GAS PIPE LINE	SR UNSECURED 08/42 4.45	4.450	08/01/2042	
		760,000.00		689,123.07	665,174.80
PWPQ	893574AF0	760,000.00		689,123.07	665,174.80
	TRANSCONT GAS PIPE LINE	SR UNSECURED 144A 03/36 5.1	5.100	03/15/2036	
		1,526,000.00		1,525,023.36	1,536,376.80
PWV2	893574AS2	851,000.00		850,455.36	856,786.80
PWV3	893574AS2	675,000.00		674,568.00	679,590.00
	TRANSCONT GAS PIPE LINE	SR UNSECURED 144A 03/56 5.75	5.750	03/15/2056	
		430,000.00		427,475.90	425,467.80
PWS2	893574AT0	430,000.00		427,475.90	425,467.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE	MAT DATE / (D) COST	(E) CURRENT VALUE
	TRITON CONTAINER	COMPANY GUAR 144A 06/31 3.15	3.150	06/15/2031	
		589,000.00		472,800.09	530,671.33
PWV2	89680YAC9	589,000.00		472,800.09	530,671.33
	TRITON CONTAINER/TAL INT	COMPANY GUAR 03/32 3.25	3.250	03/15/2032	
		1,826,000.00		1,747,064.00	1,659,596.62
PWV2	89681LAA0	1,826,000.00		1,747,064.00	1,659,596.62
	TYSON FOODS INC	SR UNSECURED 03/29 5.4	5.400	03/15/2029	
		210,000.00		211,022.70	217,116.90
PWV3	902494BL6	210,000.00		211,022.70	217,116.90
	UBS GROUP AG	JR SUBORDINA 144A 12/99 VAR	1.000	12/31/2099	
		645,000.00		645,000.00	658,357.95
PWS2	902613BS6	645,000.00		645,000.00	658,357.95
	UBER TECHNOLOGIES INC	SR UNSECURED 09/54 5.35	5.350	09/15/2054	
		1,991,000.00		1,957,750.71	1,898,756.97
PWPQ	90353TAQ3	630,000.00		604,532.11	600,812.10
PWS2	90353TAQ3	1,361,000.00		1,353,218.60	1,297,944.87
	UBER TECHNOLOGIES INC	SR UNSECURED 09/35 4.8	4.800	09/15/2035	
		400,000.00		398,520.00	397,888.00
PWPQ	90353TAU4	400,000.00		398,520.00	397,888.00
	UL SOLUTIONS INC	COMPANY GUAR 10/28 6.5	6.500	10/20/2028	
		535,000.00		534,277.75	564,633.65
PWV3	903731AC1	535,000.00		534,277.75	564,633.65
	RTX CORP	SR UNSECURED 06/42 4.5	4.500	06/01/2042	
		1,525,000.00		1,567,911.60	1,378,539.00
PWPQ	913017BT5	1,525,000.00		1,567,911.60	1,378,539.00
	RTX CORP	SR UNSECURED 05/45 4.15	4.150	05/15/2045	
		688,000.00		553,777.14	574,211.68
PWS2	913017CA5	688,000.00		553,777.14	574,211.68
	RTX CORP	SR UNSECURED 05/47 4.05	4.050	05/04/2047	
		85,000.00		76,217.80	68,617.95
PWPQ	913017CP2	85,000.00		76,217.80	68,617.95
	RTX CORP	SR UNSECURED 11/38 4.45	4.450	11/16/2038	
		215,000.00		214,616.98	201,848.45
PWPQ	913017CW7	215,000.00		214,616.98	201,848.45
	RTX CORP	SR UNSECURED 11/48 4.625	4.625	11/16/2048	
		120,000.00		100,276.80	104,535.60
PWS2	913017CX5	120,000.00		100,276.80	104,535.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	UNIVERSAL HEALTH SVCS	SR SECURED 10/30 2.65	2.650	10/15/2030	
		1,200,000.00	1,215,504.00		1,094,328.00
PWV2	913903AW0	1,200,000.00	1,215,504.00		1,094,328.00
	VALE OVERSEAS LIMITED	COMPANY GUAR 06/54 6.4	6.400	06/28/2054	
		783,000.00	772,954.43		799,051.50
PWS2	91911TAS2	783,000.00	772,954.43		799,051.50
	VENTAS REALTY LP	COMPANY GUAR 07/32 5.1	5.100	07/15/2032	
		390,000.00	387,624.90		400,881.00
PWV3	92277GBB2	390,000.00	387,624.90		400,881.00
	VERISIGN INC	SR UNSECURED 06/31 2.7	2.700	06/15/2031	
		831,000.00	853,594.89		756,525.78
PWV2	92343EAM4	831,000.00	853,594.89		756,525.78
	VERIZON COMMUNICATIONS	SR UNSECURED 11/42 3.85	3.850	11/01/2042	
		230,000.00	179,250.50		184,416.30
PWPQ	92343VBG8	230,000.00	179,250.50		184,416.30
	VERIZON COMMUNICATIONS	SR UNSECURED 11/50 2.875	2.875	11/20/2050	
		125,000.00	77,973.75		77,496.25
PWPQ	92343VFU3	125,000.00	77,973.75		77,496.25
	VERIZON COMMUNICATIONS	SR UNSECURED 10/56 2.987	2.987	10/30/2056	
		540,000.00	525,633.33		321,267.60
PWPQ	92343VFW9	540,000.00	525,633.33		321,267.60
	VERIZON COMMUNICATIONS	SR UNSECURED 03/51 3.55	3.550	03/22/2051	
		615,000.00	634,942.23		436,551.60
PWPQ	92343VGB4	615,000.00	634,942.23		436,551.60
	VERIZON COMMUNICATIONS	SR UNSECURED 03/31 2.55	2.550	03/21/2031	
		1,630,000.00	1,412,199.40		1,488,499.70
PWV3	92343VGJ7	1,630,000.00	1,412,199.40		1,488,499.70
	VERIZON COMMUNICATIONS	SR UNSECURED 03/41 3.4	3.400	03/22/2041	
		1,025,000.00	1,003,327.37		802,595.50
PWPQ	92343VGK4	1,025,000.00	1,003,327.37		802,595.50
	VERIZON COMMUNICATIONS	SR UNSECURED 02/35 4.78	4.780	02/15/2035	
		1,583,000.00	1,735,648.62		1,558,574.31
PWV2	92343VGY4	1,583,000.00	1,735,648.62		1,558,574.31
	VERIZON COMMUNICATIONS	SR UNSECURED 01/33 4.75	4.750	01/15/2033	
		770,000.00	768,014.30		769,399.40
PWV3	92343VHF4	770,000.00	768,014.30		769,399.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VERIZON COMMUNICATIONS	SR UNSECURED 11/55 5.875	5.875	11/30/2055	
		695,000.00		694,451.90	686,660.00
PWPQ	92343VHJ6	695,000.00		694,451.90	686,660.00
	VERISK ANALYTICS INC	SR UNSECURED 03/35 5.25	5.250	03/15/2035	
		1,223,000.00		1,213,652.25	1,244,585.95
PWV2	92345YAL0	1,223,000.00		1,213,652.25	1,244,585.95
	PARAMOUNT GLOBAL	COMPANY GUAR 04/36 6.875	6.875	04/30/2036	
		310,000.00		332,583.25	304,953.20
PWPQ	925524AX8	310,000.00		332,583.25	304,953.20
	PARAMOUNT GLOBAL	COMPANY GUAR 03/43 4.375	4.375	03/15/2043	
		570,000.00		435,668.05	396,469.20
PWPQ	92553PAP7	570,000.00		435,668.05	396,469.20
	PARAMOUNT GLOBAL	COMPANY GUAR 09/43 5.85	5.850	09/01/2043	
		815,000.00		747,321.45	671,005.80
PWPQ	92553PAU6	815,000.00		747,321.45	671,005.80
	PARAMOUNT GLOBAL	COMPANY GUAR 01/31 4.95	4.950	01/15/2031	
		375,000.00		368,121.75	360,611.25
PWV3	92556HAB3	375,000.00		368,121.75	360,611.25
	PARAMOUNT GLOBAL	COMPANY GUAR 05/50 4.95	4.950	05/19/2050	
		125,000.00		99,726.10	87,535.00
PWPQ	92556HAC1	125,000.00		99,726.10	87,535.00
	PARAMOUNT GLOBAL	COMPANY GUAR 05/32 4.2	4.200	05/19/2032	
		2,552,000.00		2,339,008.07	2,305,757.52
PWV3	92556HAD9	2,552,000.00		2,339,008.07	2,305,757.52
	PARAMOUNT GLOBAL	COMPANY GUAR 03/62 VAR	1.000	03/30/2062	
		168,000.00		167,790.00	155,967.84
PWS2	92556HAE7	168,000.00		167,790.00	155,967.84
	VIATRIS INC	COMPANY GUAR 06/30 2.7	2.700	06/22/2030	
		1,350,000.00		1,184,199.92	1,233,994.50
PWV3	92556VAD8	1,350,000.00		1,184,199.92	1,233,994.50
	VIATRIS INC	COMPANY GUAR 06/40 3.85	3.850	06/22/2040	
		640,000.00		456,559.44	491,289.60
PWPQ	92556VAE6	640,000.00		456,559.44	491,289.60
	VICI PROPERTIES LP	SR UNSECURED 04/34 5.75	5.750	04/01/2034	
		989,000.00		980,949.54	1,020,648.00
PWV2	925650AF0	989,000.00		980,949.54	1,020,648.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	VIPER ENERGY PARTNERS LL	COMPANY GUAR 08/30 4.9	4.900	08/01/2030		
		1,500,000.00			1,497,229.70	1,517,205.00
PWV3	92764MAA2	1,500,000.00			1,497,229.70	1,517,205.00
	VIPER ENERGY PARTNERS LL	COMPANY GUAR 08/35 5.7	5.700	08/01/2035		
		813,000.00			809,569.86	829,690.89
PWS2	92764MAB0	813,000.00			809,569.86	829,690.89
	VISTRA OPERATIONS CO LLC	SR SECURED 144A 10/33 6.95	6.950	10/15/2033		
		443,000.00			496,367.33	493,652.62
PWS2	92840VAQ5	443,000.00			496,367.33	493,652.62
	VISTRA OPERATIONS CO LLC	SR SECURED 144A 10/35 5.25	5.250	10/15/2035		
		709,000.00			710,310.79	706,724.11
PWS2	92840VAW2	709,000.00			710,310.79	706,724.11
	VODAFONE GROUP PLC	SR UNSECURED 02/53 5.625	5.625	02/10/2053		
		155,000.00			154,353.65	148,397.00
PWPQ	92857WBY5	155,000.00			154,353.65	148,397.00
	VODAFONE GROUP PLC	SR UNSECURED 06/54 5.75	5.750	06/28/2054		
		235,000.00			228,224.40	228,262.55
PWPQ	92857WCA6	235,000.00			228,224.40	228,262.55
	VODAFONE GROUP PLC	SR UNSECURED 06/64 5.875	5.875	06/28/2064		
		295,000.00			294,403.17	285,468.55
PWPQ	92857WCB4	295,000.00			294,403.17	285,468.55
	WEC ENERGY GROUP INC	JR SUBORDINA 05/56 VAR	1.000	05/15/2056		
		571,000.00			571,000.00	574,597.30
PWV2	92939UAU0	571,000.00			571,000.00	574,597.30
	WELLS FARGO + COMPANY	JR SUBORDINA 12/99 VAR	1.000	12/31/2099		
		689,000.00			645,185.50	686,857.21
PWS2	949746TD3	352,000.00			349,046.75	350,905.28
PWV2	949746TD3	337,000.00			296,138.75	335,951.93
	WESTINGHOUSE AIR BRAKE	COMPANY GUAR 05/35 5.5	5.500	05/29/2035		
		770,000.00			769,476.40	803,048.40
PWV2	960386AT7	770,000.00			769,476.40	803,048.40
	WESTLAKE CORP	SR UNSECURED 11/55 6.375	6.375	11/15/2055		
		560,000.00			556,159.15	550,939.20
PWPQ	960413BC5	560,000.00			556,159.15	550,939.20
	WHISTLER PIPELINE LLC	SR UNSECURED 144A 09/29 5.4	5.400	09/30/2029		
		245,000.00			246,467.05	252,565.60
PWV3	96337RAA0	245,000.00			246,467.05	252,565.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WHISTLER PIPELINE LLC	SR UNSECURED 144A 09/31 5.7	5.700	09/30/2031	
		1,256,000.00		1,265,991.16	1,303,476.80
PWV2	96337RAB8	649,000.00		648,824.77	673,532.20
PWV3	96337RAB8	607,000.00		617,166.39	629,944.60
	WILLIAMS COMPANIES INC	SR UNSECURED 06/44 5.75	5.750	06/24/2044	
		130,000.00		139,139.00	129,171.90
PWPQ	969457BV1	130,000.00		139,139.00	129,171.90
	WILLIAMS COMPANIES INC	SR UNSECURED 06/30 4.625	4.625	06/30/2030	
		954,000.00		953,236.80	963,339.66
PWV2	969457CR9	954,000.00		953,236.80	963,339.66
	WILLIAMS COMPANIES INC	SR UNSECURED 04/40 6.3	6.300	04/15/2040	
		110,000.00		124,384.69	118,495.30
PWPQ	96950FAF1	110,000.00		124,384.69	118,495.30
	WILLIAMS COMPANIES INC	SR UNSECURED 11/43 5.8	5.800	11/15/2043	
		155,000.00		153,270.20	153,963.05
PWPQ	96950FAK0	155,000.00		153,270.20	153,963.05
	WILLIS NORTH AMERICA INC	COMPANY GUAR 03/31 4.55	4.550	03/15/2031	
		375,000.00		374,400.00	375,465.00
PWV3	970648AP6	375,000.00		374,400.00	375,465.00
		456,968,949.33		436,765,351.72	436,035,948.59

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT / SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON						
	AMBARELLA INC	COMMON STOCK USD.00045				
		5,781.000			402,678.32	409,526.04
PWV1	G037AX101	5,781.000			402,678.32	409,526.04
	CAPRI HOLDINGS LTD	COMMON STOCK				
		34,008.000			713,847.85	829,795.20
PWV1	G1890L107	34,008.000			713,847.85	829,795.20
	ESTABLISHMENT LABS HOLDINGS	COMMON STOCK USD1.0				
		13,321.000			542,782.22	970,834.48
PWPS	G31249108	13,321.000			542,782.22	970,834.48
	WEATHERFORD INTERNATIONAL PL	COMMON STOCK USD.001				
		7,010.000			682,996.19	548,602.60
PWPS	G48833118	7,010.000			682,996.19	548,602.60
	MAREX GROUP PLC	COMMON STOCK				
		19,137.000			749,160.09	734,095.32
PWPS	G5S37H101	19,137.000			749,160.09	734,095.32
	TECNOGLASS INC	COMMON STOCK USD.0001				
		6,244.000			338,349.56	314,198.08
PWPS	G87264100	6,244.000			338,349.56	314,198.08
	VALARIS LTD	COMMON STOCK USD.01				
		6,364.000			318,612.21	320,745.60
PWV1	G9460G101	6,364.000			318,612.21	320,745.60
	AAR CORP	COMMON STOCK USD1.0				
		4,473.000			90,868.30	370,319.67
PWV1	000361105	4,473.000			90,868.30	370,319.67
	ACV AUCTIONS INC A	COMMON STOCK USD.001				
		64,073.000			936,249.27	513,865.46
PWPS	00091G104	64,073.000			936,249.27	513,865.46
	AZZ INC	COMMON STOCK USD1.0				
		11,231.000			456,800.18	1,203,738.58
PWV1	002474104	11,231.000			456,800.18	1,203,738.58
	ADAPTHEALTH CORP	COMMON STOCK USD.0001				
		111,038.000			1,166,992.81	1,105,938.48
PWV1	00653Q102	111,038.000			1,166,992.81	1,105,938.48

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ADVANCE AUTO PARTS INC	COMMON STOCK USD.0001			
		17,846.000		794,244.61	701,347.80
PWV1	00751Y106	17,846.000		794,244.61	701,347.80
	AEHR TEST SYSTEMS	COMMON STOCK USD.01			
		9,795.000		250,998.41	197,761.05
PWPS	00760J108	9,795.000		250,998.41	197,761.05
	AGILYSYS INC	COMMON STOCK USD.3			
		5,966.000		646,850.45	708,999.44
PWPS	00847J105	5,966.000		646,850.45	708,999.44
	ALAMOS GOLD INC CLASS A	COMMON STOCK			
		33,348.000		264,755.54	1,286,565.84
PWV1	011532108	33,348.000		264,755.54	1,286,565.84
	ALIGNMENT HEALTHCARE INC	COMMON STOCK USD.001			
		45,552.000		534,131.66	899,652.00
PWPS	01625V104	45,552.000		534,131.66	899,652.00
	ALLEGRO MICROSYSTEMS INC	COMMON STOCK USD.01			
		26,420.000		610,222.02	696,959.60
PWV1	01749D105	26,420.000		610,222.02	696,959.60
	ALMONTY INDUSTRIES INC	COMMON STOCK			
		31,310.000		219,041.73	275,841.10
PWV1	020398707	31,310.000		219,041.73	275,841.10
	AMERICOLD REALTY TRUST INC	REIT USD.01			
		29,328.000		598,550.16	377,158.08
PWPS	03064D108	29,328.000		598,550.16	377,158.08
	AMERIS BANCORP	COMMON STOCK USD1.0			
		10,111.000		509,513.47	750,943.97
PWV1	03076K108	10,111.000		509,513.47	750,943.97
	AMKOR TECHNOLOGY INC	COMMON STOCK USD.001			
		11,413.000		331,977.51	450,585.24
PWV1	031652100	11,413.000		331,977.51	450,585.24
	AMPRIUS TECHNOLOGIES INC	COMMON STOCK			
		19,462.000		267,093.86	153,555.18
PWPS	03214Q108	19,462.000		267,093.86	153,555.18
	ANGIODYNAMICS INC	COMMON STOCK USD.01			
		38,672.000		328,601.26	496,548.48
PWV1	03475V101	38,672.000		328,601.26	496,548.48

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	APOGEE ENTERPRISES INC	COMMON STOCK USD.333			
		23,343.000		924,699.27	849,918.63
PWV1	037598109	23,343.000		924,699.27	849,918.63
	APPFOLIO INC A	COMMON STOCK USD.0001			
		3,245.000		748,089.34	754,949.25
PWPS	03783C100	3,245.000		748,089.34	754,949.25
	ARCBEST CORP	COMMON STOCK USD.01			
		4,693.000		466,256.37	348,173.67
PWV1	03937C105	4,693.000		466,256.37	348,173.67
	ARGAN INC	COMMON STOCK USD.15			
		1,243.000		269,918.94	389,456.76
PWPS	04010E109	1,243.000		269,918.94	389,456.76
	ASTEC INDUSTRIES INC	COMMON STOCK USD.2			
		5,535.000		278,094.97	239,776.20
PWV1	046224101	5,535.000		278,094.97	239,776.20
	AXCELIS TECHNOLOGIES INC	COMMON STOCK USD.001			
		3,213.000		266,890.45	258,132.42
PWV1	054540208	3,213.000		266,890.45	258,132.42
	BALDWIN INSURANCE GROUP INC/	COMMON STOCK			
		29,205.000		816,663.06	701,796.15
PWPS	05589G102	29,205.000		816,663.06	701,796.15
	BKV CORPORATION	COMMON STOCK USD.01			
		21,846.000		547,194.36	593,118.90
PWPS	05603J108	21,846.000		547,194.36	593,118.90
	BWX TECHNOLOGIES INC	COMMON STOCK USD.01			
		3,369.000		324,154.37	582,297.96
PWPS	05605H100	3,369.000		324,154.37	582,297.96
	BALCHEM CORP	COMMON STOCK USD.0667			
		5,908.000		847,640.82	906,050.88
PWPS	057665200	5,908.000		847,640.82	906,050.88
	BELDEN INC	COMMON STOCK USD.01			
		8,398.000		508,164.07	978,786.90
PWV1	077454106	8,398.000		508,164.07	978,786.90
	BLOOM ENERGY CORP A	COMMON STOCK USD.0001			
		7,066.000		581,034.35	613,964.74
PWPS	093712107	7,066.000		581,034.35	613,964.74

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BRINK S CO/THE	COMMON STOCK USD1.0			
		9,473.000		726,867.42	1,105,783.29
PWPS	109696104	9,473.000		726,867.42	1,105,783.29
	CECO ENVIRONMENTAL CORP	COMMON STOCK USD.01			
		13,887.000		490,398.51	831,136.95
PWPS	125141101	13,887.000		490,398.51	831,136.95
	CADENCE BANK	COMMON STOCK USD2.5			
		36,759.000		1,111,100.22	1,574,755.56
PWPS	12740C103	17,996.000		633,777.68	770,948.64
PWV1	12740C103	18,763.000		477,322.54	803,806.92
	CARETRUST REIT INC	REIT USD.01			
		15,125.000		421,904.26	546,920.00
PWV1	14174T107	15,125.000		421,904.26	546,920.00
	CASELLA WASTE SYSTEMS INC A	COMMON STOCK USD.01			
		6,359.000		456,106.02	622,800.46
PWPS	147448104	6,359.000		456,106.02	622,800.46
	CLEARWATER ANALYTICS HDS A	COMMON STOCK USD.001			
		24,210.000		485,047.59	583,945.20
PWPS	185123106	24,210.000		485,047.59	583,945.20
	COGNEX CORP	COMMON STOCK USD.002			
		20,770.000		835,794.27	747,304.60
PWPS	192422103	20,770.000		835,794.27	747,304.60
	COHU INC	COMMON STOCK USD1.0			
		15,376.000		348,859.87	357,799.52
PWV1	192576106	15,376.000		348,859.87	357,799.52
	COLUMBIA BANKING SYSTEM INC	COMMON STOCK			
		23,624.000		501,451.66	660,290.80
PWV1	197236102	23,624.000		501,451.66	660,290.80
	COLUMBUS MCKINNON CORP/NY	COMMON STOCK USD.01			
		16,072.000		478,395.20	277,242.00
PWV1	199333105	16,072.000		478,395.20	277,242.00
	COMMUNITY FINANCIAL SYSTEM I	COMMON STOCK USD1.0			
		11,987.000		583,715.74	688,533.28
PWV1	203607106	11,987.000		583,715.74	688,533.28
	CORE SCIENTIFIC INC	COMMON STOCK USD.00001			
		38,092.000		576,326.37	554,619.52
PWV1	21874A106	38,092.000		576,326.37	554,619.52

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	QUIDELORTHO CORP	COMMON STOCK USD.001			
		35,069.000		1,441,375.28	1,001,570.64
PWV1	219798105	35,069.000		1,441,375.28	1,001,570.64
	DIEBOLD NIXDORF INC	COMMON STOCK			
		17,577.000		828,661.07	1,193,302.53
PWPS	253651202	17,577.000		828,661.07	1,193,302.53
	DIGITALBRIDGE GROUP INC	COMMON STOCK USD.01			
		89,846.000		1,192,580.82	1,378,237.64
PWV1	25401T603	89,846.000		1,192,580.82	1,378,237.64
	DONNELLEY FINANCIAL SOLUTION	COMMON STOCK USD.01			
		10,252.000		522,380.56	478,665.88
PWPS	25787G100	10,252.000		522,380.56	478,665.88
	DOXIMITY INC CLASS A	COMMON STOCK USD.001			
		16,709.000		662,276.17	739,874.52
PWPS	26622P107	16,709.000		662,276.17	739,874.52
	EAGLE MATERIALS INC	COMMON STOCK USD.01			
		1,958.000		436,166.26	404,679.44
PWV1	26969P108	1,958.000		436,166.26	404,679.44
	ELEMENT SOLUTIONS INC	COMMON STOCK USD.01			
		25,541.000		450,301.33	638,269.59
PWV1	28618M106	25,541.000		450,301.33	638,269.59
	EMPIRE STATE REALTY TRUST A	REIT USD.01			
		24,722.000		149,518.98	161,187.44
PWV1	292104106	24,722.000		149,518.98	161,187.44
	ENERSYS	COMMON STOCK USD.01			
		8,874.000		688,921.87	1,302,259.50
PWV1	29275Y102	8,874.000		688,921.87	1,302,259.50
	ENERPAC TOOL GROUP CORP	COMMON STOCK USD.2			
		8,985.000		274,311.46	343,586.40
PWV1	292765104	8,985.000		274,311.46	343,586.40
	ESAB CORP	COMMON STOCK USD.001			
		4,044.000		444,260.38	451,795.68
PWPS	29605J106	4,044.000		444,260.38	451,795.68
	FIRST BANCORP/NC	COMMON STOCK			
		5,212.000		270,469.85	264,717.48
PWV1	318910106	5,212.000		270,469.85	264,717.48

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	FIRSTSERVICE CORP	COMMON STOCK				
		5,315.000			772,809.47	826,641.95
PWPS	33767E202	5,315.000			772,809.47	826,641.95
	FLOWSERVE CORP	COMMON STOCK USD1.25				
		10,699.000			643,295.42	742,296.62
PWPS	34354P105	10,699.000			643,295.42	742,296.62
	FRANKLIN ELECTRIC CO INC	COMMON STOCK USD.1				
		8,536.000			822,400.87	815,444.08
PWV1	353514102	8,536.000			822,400.87	815,444.08
	FREQUENCY ELECTRONICS INC	COMMON STOCK USD1.0				
		9,770.000			266,891.84	526,016.80
PWV1	358010106	9,770.000			266,891.84	526,016.80
	FRESHPET INC	COMMON STOCK USD.001				
		8,253.000			741,783.98	502,855.29
PWPS	358039105	8,253.000			741,783.98	502,855.29
	GXO LOGISTICS INC	COMMON STOCK USD.01				
		7,633.000			375,438.64	401,801.12
PWV1	36262G101	7,633.000			375,438.64	401,801.12
	GALAPAGOS NV SPON ADR	ADR				
		14,328.000			545,889.79	468,525.60
PWV1	36315X101	14,328.000			545,889.79	468,525.60
	GARRETT MOTION INC	COMMON STOCK USD.001				
		44,587.000			417,072.33	777,151.41
PWPS	366505105	44,587.000			417,072.33	777,151.41
	GENTHERM INC	COMMON STOCK				
		12,475.000			654,056.52	453,715.75
PWV1	37253A103	12,475.000			654,056.52	453,715.75
	GERON CORP	COMMON STOCK USD.001				
		204,908.000			705,122.72	270,478.56
PWV1	374163103	204,908.000			705,122.72	270,478.56
	GIBRALTAR INDUSTRIES INC	COMMON STOCK USD.01				
		8,147.000			497,057.60	402,787.68
PWV1	374689107	8,147.000			497,057.60	402,787.68
	GLACIER BANCORP INC	COMMON STOCK USD.01				
		15,082.000			527,402.02	664,362.10
PWV1	37637Q105	15,082.000			527,402.02	664,362.10

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GLAUKOS CORP	COMMON STOCK USD.001			
		5,738.000		541,508.82	647,877.58
PWPS	377322102	5,738.000		541,508.82	647,877.58
	GLOBUS MEDICAL INC A	COMMON STOCK USD.001			
		10,107.000		635,542.50	882,442.17
PWPS	379577208	10,107.000		635,542.50	882,442.17
	GOODYEAR TIRE + RUBBER CO	COMMON STOCK			
		78,638.000		1,017,871.46	688,868.88
PWV1	382550101	78,638.000		1,017,871.46	688,868.88
	GRAHAM CORP	COMMON STOCK USD.1			
		5,889.000		312,561.92	378,250.47
PWPS	384556106	5,889.000		312,561.92	378,250.47
	GRAND CANYON EDUCATION INC	COMMON STOCK USD.01			
		4,515.000		713,693.28	750,889.65
PWPS	38526M106	4,515.000		713,693.28	750,889.65
	HALOZYME THERAPEUTICS INC	COMMON STOCK USD.001			
		6,657.000		492,751.14	448,016.10
PWPS	40637H109	6,657.000		492,751.14	448,016.10
	HAMMOND POWER SOLUTIONS INC	COMMON STOCK			
		5,626.000		532,187.79	650,478.12
PWPS	408549103	5,626.000		532,187.79	650,478.12
	HANCOCK WHITNEY CORP	COMMON STOCK USD3.33			
		12,038.000		610,765.81	766,579.84
PWV1	410120109	12,038.000		610,765.81	766,579.84
	HAWKINS INC	COMMON STOCK USD.01			
		2,649.000		385,620.36	376,316.94
PWPS	420261109	2,649.000		385,620.36	376,316.94
	HEALTHEQUITY INC	COMMON STOCK USD.0001			
		6,298.000		601,498.50	576,959.78
PWPS	42226A107	6,298.000		601,498.50	576,959.78
	HELIOS TECHNOLOGIES INC	COMMON STOCK USD.001			
		11,599.000		440,092.27	620,430.51
PWPS	42328H109	11,599.000		440,092.27	620,430.51
	HELMERICH + PAYNE	COMMON STOCK USD.1			
		18,017.000		423,920.83	516,727.56
PWV1	423452101	18,017.000		423,920.83	516,727.56

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
	HUB GROUP INC CL A	COMMON STOCK USD.01				
		7,639.000			335,686.49	325,497.79
PWV1	443320106	7,639.000			335,686.49	325,497.79
	ICU MEDICAL INC	COMMON STOCK USD.1				
		7,393.000			1,294,948.48	1,054,759.31
PWV1	44930G107	7,393.000			1,294,948.48	1,054,759.31
	CRESCENT ENERGY INC A	COMMON STOCK USD.0001				
		69,869.000			835,269.49	586,200.91
PWV1	44952J104	69,869.000			835,269.49	586,200.91
	IPG PHOTONICS CORP	COMMON STOCK USD.0001				
		12,281.000			1,011,607.89	879,319.60
PWV1	44980X109	12,281.000			1,011,607.89	879,319.60
	IMPINJ INC	COMMON STOCK USD.001				
		4,182.000			554,993.25	727,709.82
PWPS	453204109	4,182.000			554,993.25	727,709.82
	INGEVITY CORP	COMMON STOCK USD.01				
		27,021.000			1,146,478.66	1,599,102.78
PWV1	45688C107	27,021.000			1,146,478.66	1,599,102.78
	INSPIRE MEDICAL SYSTEMS INC	COMMON STOCK USD.001				
		6,849.000			904,092.20	631,683.27
PWPS	457730109	6,849.000			904,092.20	631,683.27
	I3 VERTICALS INC CLASS A	COMMON STOCK USD.0001				
		7,600.000			197,437.51	191,444.00
PWPS	46571Y107	7,600.000			197,437.51	191,444.00
	JEFFERSON CAPITAL INC	COMMON STOCK USD.0001				
		29,326.000			464,793.08	655,142.84
PWPS	47248R103	29,326.000			464,793.08	655,142.84
	KRYSTAL BIOTECH INC	COMMON STOCK USD.00001				
		3,205.000			481,167.32	790,160.70
PWPS	501147102	3,205.000			481,167.32	790,160.70
	LATTICE SEMICONDUCTOR CORP	COMMON STOCK USD.01				
		5,733.000			449,845.60	421,834.14
PWPS	518415104	5,733.000			449,845.60	421,834.14
	LITTELFUSE INC	COMMON STOCK USD.01				
		4,846.000			1,224,758.19	1,225,650.32
PWV1	537008104	4,846.000			1,224,758.19	1,225,650.32

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LUMENTUM HOLDINGS INC	COMMON STOCK USD.001			
		2,746.000		230,168.72	1,012,148.14
PWPS	55024U109	2,746.000		230,168.72	1,012,148.14
	MP MATERIALS CORP	COMMON STOCK USD.0001			
		9,286.000		184,253.00	469,128.72
PWV1	553368101	9,286.000		184,253.00	469,128.72
	MADRIGAL PHARMACEUTICALS INC	COMMON STOCK USD.0001			
		1,545.000		442,010.80	899,715.30
PWPS	558868105	1,545.000		442,010.80	899,715.30
	MERCURY SYSTEMS INC	COMMON STOCK USD.01			
		32,339.000		1,488,808.28	2,361,070.39
PWPS	589378108	12,021.000		637,649.04	877,653.21
PWV1	589378108	20,318.000		851,159.24	1,483,417.18
	MERIT MEDICAL SYSTEMS INC	COMMON STOCK			
		9,461.000		580,356.16	833,892.54
PWPS	589889104	9,461.000		580,356.16	833,892.54
	MIRUM PHARMACEUTICALS INC	COMMON STOCK			
		6,653.000		480,100.60	525,520.47
PWPS	604749101	6,653.000		480,100.60	525,520.47
	MODINE MANUFACTURING CO	COMMON STOCK USD.625			
		4,325.000		434,884.24	577,430.75
PWPS	607828100	4,325.000		434,884.24	577,430.75
	MURPHY OIL CORP	COMMON STOCK USD1.0			
		29,001.000		1,074,433.26	906,281.25
PWV1	626717102	29,001.000		1,074,433.26	906,281.25
	NATIONAL BANK HOLD CL A	COMMON STOCK			
		24,518.000		760,503.48	931,929.18
PWV1	633707104	24,518.000		760,503.48	931,929.18
	NATIONAL VISION HOLDINGS INC	COMMON STOCK USD.01			
		19,713.000		456,549.48	508,989.66
PWPS	63845R107	19,713.000		456,549.48	508,989.66
	NEOGENOMICS INC	COMMON STOCK USD.001			
		61,226.000		791,823.55	720,017.76
PWV1	64049M209	61,226.000		791,823.55	720,017.76
	NEW JERSEY RESOURCES CORP	COMMON STOCK USD2.5			
		10,904.000		327,862.41	502,892.48
PWV1	646025106	10,904.000		327,862.41	502,892.48

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NEXTPOWER INC CL A	COMMON STOCK USD.0001			
		6,835.000		508,581.01	595,396.85
PWPS	65290E101	6,835.000		508,581.01	595,396.85
	NOVANTA INC	COMMON STOCK			
		7,009.000		887,764.87	834,000.91
PWPS	67000B104	7,009.000		887,764.87	834,000.91
	OGE ENERGY CORP	COMMON STOCK USD.01			
		14,429.000		534,132.40	616,118.30
PWV1	670837103	14,429.000		534,132.40	616,118.30
	O I GLASS INC	COMMON STOCK USD.01			
		71,451.000		900,315.47	1,054,616.76
PWV1	67098H104	71,451.000		900,315.47	1,054,616.76
	OSI SYSTEMS INC	COMMON STOCK			
		1,897.000		492,090.79	483,848.82
PWPS	671044105	1,897.000		492,090.79	483,848.82
	OLD NATIONAL BANCORP	COMMON STOCK			
		41,105.000		903,354.65	917,052.55
PWPS	680033107	41,105.000		903,354.65	917,052.55
	OMNIAB INC 12.5 EARNOUT	COMMON STOCK			
		2,354.000		0.00	0.00
PWPS	68218J202	2,354.000		0.00	0.00
	OMNIAB INC 15.00 EARNOUT	COMMON STOCK			
		2,354.000		0.00	0.00
PWPS	68218J301	2,354.000		0.00	0.00
	ONEMAIN HOLDINGS INC	COMMON STOCK USD.01			
		8,688.000		484,777.83	586,874.40
PWPS	68268W103	8,688.000		484,777.83	586,874.40
	ONTO INNOVATION INC	COMMON STOCK			
		10,517.000		1,226,339.42	1,660,213.62
PWPS	683344105	5,229.000		612,696.50	825,449.94
PWV1	683344105	5,288.000		613,642.92	834,763.68
	PDF SOLUTIONS INC	COMMON STOCK USD.00015			
		23,742.000		597,267.32	677,359.26
PWPS	693282105	23,742.000		597,267.32	677,359.26
	TXNM ENERGY INC	COMMON STOCK			
		14,438.000		676,776.09	850,109.44
PWV1	69349H107	14,438.000		676,776.09	850,109.44

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PAPA JOHN S INTL INC	COMMON STOCK USD.01			
		31,081.000		1,563,058.86	1,196,307.69
PWV1	698813102	31,081.000		1,563,058.86	1,196,307.69
	PAYMENTUS HOLDINGS INC A	COMMON STOCK USD.0001			
		10,064.000		343,979.42	317,921.76
PWPS	70439P108	10,064.000		343,979.42	317,921.76
	PENGUIN SOLUTIONS INC	COMMON STOCK USD.01			
		18,450.000		405,804.43	360,882.00
PWPS	706915105	18,450.000		405,804.43	360,882.00
	PEOPLES BANCORP INC	COMMON STOCK			
		6,475.000		204,426.01	194,444.25
PWV1	709789101	6,475.000		204,426.01	194,444.25
	PERELLA WEINBERG PARTNERS	COMMON STOCK USD.0001			
		29,411.000		612,356.65	508,810.30
PWPS	71367G102	29,411.000		612,356.65	508,810.30
	PLANET FITNESS INC CL A	COMMON STOCK			
		5,464.000		440,022.18	592,680.08
PWPS	72703H101	5,464.000		440,022.18	592,680.08
	PRIMO BRANDS CORP	COMMON STOCK USD.01			
		44,484.000		1,054,404.43	727,313.40
PWPS	741623102	44,484.000		1,054,404.43	727,313.40
	PROCEPT BIOROBOTICS CORP	COMMON STOCK USD.00001			
		8,225.000		499,676.20	258,758.50
PWPS	74276L105	8,225.000		499,676.20	258,758.50
	PROGRESS SOFTWARE CORP	COMMON STOCK USD.01			
		19,170.000		945,425.71	823,543.20
PWV1	743312100	19,170.000		945,425.71	823,543.20
	QUAKER CHEMICAL CORPORATION	COMMON STOCK USD1.0			
		4,641.000		629,287.24	637,255.71
PWPS	747316107	4,641.000		629,287.24	637,255.71
	Q2 HOLDINGS INC	COMMON STOCK USD.0001			
		11,492.000		985,557.30	829,262.72
PWPS	74736L109	11,492.000		985,557.30	829,262.72
	QUANEX BUILDING PRODUCTS	COMMON STOCK USD.01			
		31,410.000		609,083.33	483,085.80
PWV1	747619104	31,410.000		609,083.33	483,085.80

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	QUANTERIX CORP	COMMON STOCK USD.001			
		40,322.000		423,399.39	256,447.92
PWPS	74766Q101	40,322.000		423,399.39	256,447.92
	REV GROUP INC	COMMON STOCK USD.001			
		17,356.000		189,339.26	1,055,418.36
PWV1	749527107	17,356.000		189,339.26	1,055,418.36
	RAMBUS INC	COMMON STOCK USD.001			
		6,256.000		627,414.51	574,863.84
PWPS	750917106	6,256.000		627,414.51	574,863.84
	REGAL REXNORD CORP	COMMON STOCK USD.01			
		4,205.000		603,911.58	590,045.60
PWPS	758750103	4,205.000		603,911.58	590,045.60
	REVOLVE GROUP INC	COMMON STOCK USD.001			
		19,778.000		463,786.27	597,097.82
PWPS	76156B107	19,778.000		463,786.27	597,097.82
	RIOT PLATFORMS INC	COMMON STOCK			
		19,563.000		296,330.65	247,863.21
PWV1	767292105	19,563.000		296,330.65	247,863.21
	ROGERS CORP	COMMON STOCK USD1.0			
		4,232.000		309,739.15	387,524.24
PWV1	775133101	4,232.000		309,739.15	387,524.24
	RUSH STREET INTERACTIVE INC	COMMON STOCK USD.0001			
		46,762.000		666,853.18	908,585.66
PWPS	782011100	46,762.000		666,853.18	908,585.66
	SEACOAST BANKING CORP/FL	COMMON STOCK USD.1			
		28,434.000		575,169.59	893,396.28
PWV1	811707801	28,434.000		575,169.59	893,396.28
	GENEDX HOLDINGS CORP	COMMON STOCK USD.0001			
		3,483.000		231,592.66	452,998.98
PWPS	81663L200	3,483.000		231,592.66	452,998.98
	SENSIENT TECHNOLOGIES CORP	COMMON STOCK USD.1			
		7,623.000		515,079.30	716,180.85
PWV1	81725T100	7,623.000		515,079.30	716,180.85
	SILGAN HOLDINGS INC	COMMON STOCK USD.01			
		12,127.000		481,812.13	489,566.99
PWV1	827048109	12,127.000		481,812.13	489,566.99

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SIMPLY GOOD FOODS CO/THE	COMMON STOCK USD.0001			
		25,188.000		748,952.71	505,775.04
PWPS	82900L102	25,188.000		748,952.71	505,775.04
	CHAMPION HOMES INC	COMMON STOCK USD.028			
		11,225.000		718,064.43	948,512.50
PWPS	830830105	11,225.000		718,064.43	948,512.50
	SOUTHSTATE BANK CORP	COMMON STOCK USD2.5			
		7,925.000		614,812.97	745,821.75
PWV1	84472E102	7,925.000		614,812.97	745,821.75
	STAG INDUSTRIAL INC	REIT USD.01			
		17,457.000		561,134.71	641,719.32
PWV1	85254J102	17,457.000		561,134.71	641,719.32
	STEPSTONE GROUP INC CLASS A	COMMON STOCK USD.001			
		13,243.000		535,826.08	849,803.31
PWPS	85914M107	13,243.000		535,826.08	849,803.31
	STERLING INFRASTRUCTURE INC	COMMON STOCK USD.01			
		814.000		201,347.84	249,271.22
PWPS	859241101	814.000		201,347.84	249,271.22
	SYNAPTICS INC	COMMON STOCK USD.001			
		6,702.000		518,493.62	496,082.04
PWV1	87157D109	6,702.000		518,493.62	496,082.04
	TERRENO REALTY CORP	REIT USD.01			
		6,715.000		377,567.33	394,237.65
PWV1	88146M101	6,715.000		377,567.33	394,237.65
	TEXAS CAPITAL BANCSHARES INC	COMMON STOCK USD.01			
		11,100.000		691,934.81	1,004,994.00
PWV1	88224Q107	11,100.000		691,934.81	1,004,994.00
	TIMKEN CO	COMMON STOCK			
		8,993.000		718,025.80	756,581.09
PWV1	887389104	8,993.000		718,025.80	756,581.09
	TREACE MEDICAL CONCEPTS INC	COMMON STOCK USD.001			
		22,278.000		213,100.91	54,581.10
PWPS	89455T109	22,278.000		213,100.91	54,581.10
	TWIST BIOSCIENCE CORP	COMMON STOCK USD.00001			
		30,926.000		1,177,534.38	980,972.72
PWPS	90184D100	30,926.000		1,177,534.38	980,972.72

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	U.S. PHYSICAL THERAPY INC	COMMON STOCK USD.01			
		7,325.000		557,207.78	572,009.25
PWPS	90337L108	7,325.000		557,207.78	572,009.25
	UNITED COMMUNITY BANKS/GA	COMMON STOCK USD1.0			
		16,106.000		322,566.81	502,829.32
PWV1	90984P303	16,106.000		322,566.81	502,829.32
	UNITED STATES LIME + MINERAL	COMMON STOCK USD.1			
		5,662.000		462,917.59	677,967.88
PWPS	911922102	5,662.000		462,917.59	677,967.88
	UNIVERSAL DISPLAY CORP	COMMON STOCK USD.01			
		4,295.000		597,337.14	501,570.10
PWV1	91347P105	4,295.000		597,337.14	501,570.10
	VF CORP	COMMON STOCK			
		122,908.000		1,765,985.51	2,222,176.64
PWV1	918204108	122,908.000		1,765,985.51	2,222,176.64
	VALMONT INDUSTRIES	COMMON STOCK USD1.0			
		4,978.000		1,164,911.82	2,002,748.96
PWV1	920253101	4,978.000		1,164,911.82	2,002,748.96
	VEECO INSTRUMENTS INC	COMMON STOCK USD.01			
		10,234.000		240,746.42	292,487.72
PWV1	922417100	10,234.000		240,746.42	292,487.72
	VERACYTE INC	COMMON STOCK USD.001			
		15,573.000		542,017.70	655,623.30
PWPS	92337F107	15,573.000		542,017.70	655,623.30
	VERICEL CORP	COMMON STOCK			
		23,611.000		893,082.46	850,232.11
PWPS	92346J108	23,611.000		893,082.46	850,232.11
	VERRA MOBILITY CORP	COMMON STOCK USD.0001			
		29,818.000		570,822.11	668,221.38
PWPS	92511U102	29,818.000		570,822.11	668,221.38
	VERTEX INC CLASS A	COMMON STOCK USD.001			
		23,961.000		748,042.07	478,501.17
PWPS	92538J106	23,961.000		748,042.07	478,501.17
	VIAVI SOLUTIONS INC	COMMON STOCK USD.001			
		48,883.000		503,278.49	871,095.06
PWV1	925550105	48,883.000		503,278.49	871,095.06

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VISHAY PRECISION GROUP	COMMON STOCK			
		4,811.000		124,748.21	185,223.50
PWV1	92835K103	4,811.000		124,748.21	185,223.50
	VITAL FARMS INC	COMMON STOCK USD.0001			
		15,814.000		516,100.35	505,099.16
PWPS	92847W103	15,814.000		516,100.35	505,099.16
	WAYSTAR HOLDING CORP	COMMON STOCK USD.01			
		16,896.000		669,605.70	553,344.00
PWPS	946784105	16,896.000		669,605.70	553,344.00
	WESBANCO INC	COMMON STOCK USD2.0833			
		24,893.000		681,046.74	827,443.32
PWV1	950810101	24,893.000		681,046.74	827,443.32
	WESTERN ALLIANCE BANCORP	COMMON STOCK USD.0001			
		8,430.000		505,498.27	708,710.10
PWPS	957638109	8,430.000		505,498.27	708,710.10
	WINMARK CORP	COMMON STOCK			
		1,023.000		291,104.94	414,253.62
PWPS	974250102	1,023.000		291,104.94	414,253.62
	ZETA GLOBAL HOLDINGS CORP A	COMMON STOCK USD.001			
		29,984.000		641,891.05	610,174.40
PWPS	98956A105	29,984.000		641,891.05	610,174.40
		3,287,753.000		102,305,993.26	116,040,623.15

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PARTN./JOINT VENTURE INTERESTS					
	552992935	JPM STRATEGIC PROPRT JPMCB COMMINGLED FUND			
		11,648,795.334		97,263,187.20	135,009,537.92
PWSB	ACI01VP81	11,648,795.334		97,263,187.20	135,009,537.92
		WP PRIVATE DEBT PRTN FUND III LIMITED PARTNERSHIP			
		1.000		1.00	7,456,204.00
PWPH	926BHL904	1.000		1.00	7,456,204.00
		11,648,796.334		97,263,188.20	142,465,741.92

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-RESID.					
	ANGEL OAK MORTGAGE TRUST	AOMT 2022 2 A1 144A	1.000	01/25/2067	
		540,262.39		469,099.68	517,404.16
PWV3	03464PAA5	540,262.39		469,099.68	517,404.16
	ANGEL OAK MORTGAGE TRUST	AOMT 2021 6 A1 144A	1.000	09/25/2066	
		342,145.72		282,323.57	290,985.35
PWV3	03465JAA8	342,145.72		282,323.57	290,985.35
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2025 5C37 A3	5.015	09/15/2058	
		946,000.00		969,539.14	967,726.12
PWV2	05494NAC5	946,000.00		969,539.14	967,726.12
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2025 5C38 A3	5.146	11/15/2058	
		1,058,000.00		1,089,739.79	1,088,399.73
PWV2	05556RAB3	1,058,000.00		1,089,739.79	1,088,399.73
	BMO MORTGAGE TRUST	BMO 2025 C11 A5	5.687	02/15/2058	
		907,000.00		934,203.47	957,263.58
PWV2	05613XAC9	907,000.00		934,203.47	957,263.58
	BMO MORTGAGE TRUST	BMO 2025 5C10 A3	5.578	05/15/2058	
		546,000.00		561,654.84	568,529.38
PWV2	05615BAC5	546,000.00		561,654.84	568,529.38
	BANK	BANK 2017 BNK7 ASB	3.265	09/15/2060	
		147,967.03		158,787.12	146,797.99
PWV2	06541XAD2	147,967.03		158,787.12	146,797.99
	BARCLAYS MORTGAGE LOAN TRUST	BARC 2025 NQM3 A1 144A	1.000	05/25/2065	
		317,830.81		321,605.06	319,958.62
PWV3	06745VAA6	317,830.81		321,605.06	319,958.62
	BENCHMARK MORTGAGE TRUST	BMARK 2020 IG3 A4 144A	2.436	09/15/2048	
		2,000,000.00		2,080,078.13	1,731,620.60
PWV2	08162QAE9	2,000,000.00		2,080,078.13	1,731,620.60
	BENCHMARK MORTGAGE TRUST	BMARK 2024 V5 A3	5.805	01/10/2057	
		758,000.00		780,738.41	788,786.02
PWV2	08163XAY9	758,000.00		780,738.41	788,786.02
	BENCHMARK MORTGAGE TRUST	BMARK 2025 V14 A4	5.659	04/15/2057	
		1,180,000.00		1,239,691.41	1,234,254.16
PWV2	08164BAD2	1,180,000.00		1,239,691.41	1,234,254.16

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BENCHMARK MORTGAGE TRUST	BMARK 2023 V4 A3	1.000	11/15/2056	
		1,325,000.00		1,411,539.06	1,402,852.36
PWV2	081926AC1	1,325,000.00		1,411,539.06	1,402,852.36
	BENCHMARK MORTGAGE TRUST	BMARK 2024 V6 A3	5.925	03/15/2057	
		736,000.00		765,583.75	768,960.88
PWV2	081927AB1	736,000.00		765,583.75	768,960.88
	BMO MORTGAGE TRUST	BMO 2024 5C4 A3	1.000	05/15/2057	
		2,122,000.00		2,197,197.09	2,251,400.20
PWV2	09660SAU4	2,122,000.00		2,197,197.09	2,251,400.20
	BX TRUST	BX 2024 GPA3 B 144A	1.000	12/15/2039	
		176,584.95		176,143.43	176,967.68
PWS2	123910AC5	176,584.95		176,143.43	176,967.68
	COLT FUNDING LLC	COLT 2021 5 A1 144A	1.000	11/26/2066	
		166,032.76		137,599.65	151,084.12
PWV3	12598RAA1	166,032.76		137,599.65	151,084.12
	COLT FUNDING LLC	COLT 2025 INV2 A1 144A	1.000	02/25/2070	
		169,231.37		169,733.77	170,998.70
PWV3	12673UAA2	169,231.37		169,733.77	170,998.70
	CROSS MORTGAGE TRUST	CROSS 2025 H7 A1 144A	1.000	09/25/2070	
		697,240.29		697,238.27	697,639.67
PWV3	22757JAC1	697,240.29		697,238.27	697,639.67
	CREDIT SUISSE MORTGAGE TRUST	CSMC 2021 NQM5 A1 144A	1.000	05/25/2066	
		365,333.86		274,685.39	311,702.67
PWV3	22946DAA0	365,333.86		274,685.39	311,702.67
	DEEPHAVEN RESIDENTIAL MORTGAGE	DRMT 2022 1 A1 144A	1.000	01/25/2067	
		274,124.09		247,140.00	257,790.43
PWV3	24382JAA4	274,124.09		247,140.00	257,790.43
	ELLINGTON FINANCIAL MORTGAGE T	EFMT 2022 1 A1 144A	1.000	01/25/2067	
		981,583.33		832,812.10	862,675.31
PWV3	31573CAA3	981,583.33		832,812.10	862,675.31
	ELLINGTON FINANCIAL MORTGAGE T	EFMT 2021 1 A1 144A	1.000	02/25/2066	
		158,007.51		139,017.95	138,542.38
PWV3	31574XAA6	158,007.51		139,017.95	138,542.38
	GCAT	GCAT 2021 NQM6 A1 144A	1.000	08/25/2066	
		280,888.08		233,137.11	258,160.02
PWV3	36167KAA6	280,888.08		233,137.11	258,160.02

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GCAT	GCAT 2025 NQM1 A1 144A	1.000	11/25/2069	
		554,810.97		554,355.85	558,393.83
PWV3	36171GAA9	554,810.97		554,355.85	558,393.83
	GS MORTGAGE SECURITIES TRUST	GSMS 2020 GC45 A5	2.910	02/13/2053	
		850,000.00		802,585.94	800,601.49
PWV2	36258YBG2	850,000.00		802,585.94	800,601.49
	GS MORTGAGE BACKED SECURITIES	GSMBS 2023 PJ2 A16 144A	1.000	05/25/2053	
		951,289.72		952,367.36	956,912.98
PWV2	362938BB7	951,289.72		952,367.36	956,912.98
	IMPERIAL FUND LLC	IMPRL 2022 NQM1 A1 144A	1.000	02/25/2067	
		814,695.43		686,890.10	751,072.28
PWV3	452766AA6	814,695.43		686,890.10	751,072.28
	JP MORGAN MORTGAGE TRUST	JPMMT 2025 DSC2 A1 144A	1.000	10/25/2065	
		431,729.29		431,724.71	434,463.65
PWV3	46659VAA6	431,729.29		431,724.71	434,463.65
	KSL RESORTS	KSL 2024 HT2 B 144A	1.000	12/15/2039	
		271,854.05		271,174.41	271,514.53
PWS2	500937AC1	271,854.05		271,174.41	271,514.53
	MFRA TRUST	MFRA 2022 NQM1 A1 144A	1.000	12/25/2066	
		191,130.17		185,694.91	189,689.77
PWV3	55284PAC9	191,130.17		185,694.91	189,689.77
	MFRA TRUST	MFRA 2023 NQM4 A1 144A	1.000	12/25/2068	
		237,955.97		239,666.28	239,860.38
PWV3	55286LAA0	237,955.97		239,666.28	239,860.38
	MFRA TRUST	MFRA 2025 NQM1 A1 144A	1.000	03/25/2070	
		176,213.89		176,234.55	177,209.08
PWV3	55287JAA4	176,213.89		176,234.55	177,209.08
	MORGAN STANLEY BAML TRUST	MSBAM 2025 5C1 A3	5.635	03/15/2058	
		614,000.00		632,324.06	641,453.11
PWV2	61778GAE6	614,000.00		632,324.06	641,453.11
	MORGAN STANLEY BAML TRUST	MSBAM 2025 C35 A5	5.633	08/15/2058	
		727,000.00		748,783.10	767,454.86
PWV2	61779CAH7	727,000.00		748,783.10	767,454.86
	MORGAN STANLEY RESIDENTIAL MOR	MSRM 2025 NQM6 A1 144A	1.000	07/25/2070	
		855,429.22		855,421.00	858,372.84
PWV3	617948AA2	855,429.22		855,421.00	858,372.84

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NEW RESIDENTIAL MORTGAGE LOAN	NRZT 2022 NQM3 A1 144A	1.000	04/25/2062	
		399,233.35		372,784.14	380,036.05
PWV3	64831QAA1	399,233.35		372,784.14	380,036.05
	NEW RESIDENTIAL MORTGAGE LOAN	NRZT 2021 NQM3 A1 144A	1.000	11/27/2056	
		196,797.19		168,999.59	177,847.94
PWV3	64831TAA5	196,797.19		168,999.59	177,847.94
	ONSLOW BAY FINANCIAL LLC	OBX 2021 NQM4 A1 144A	1.957	10/25/2061	
		410,622.70		317,206.02	354,356.75
PWV3	67115DAA0	410,622.70		317,206.02	354,356.75
	ORL TRUST	ORL 2024 GLKS B 144A	1.000	12/15/2039	
		165,000.00		164,587.71	165,357.77
PWS2	67120DAC9	165,000.00		164,587.71	165,357.77
	ONSLOW BAY FINANCIAL LLC	OBX 2025 NQM15 A1 144A	1.000	07/27/2065	
		390,198.67		390,197.23	391,896.15
PWV3	67122CAC9	390,198.67		390,197.23	391,896.15
	ONSLOW BAY FINANCIAL LLC	OBX 2025 NQM16 A1 144A	1.000	08/25/2065	
		627,026.72		627,016.18	627,427.58
PWV3	67122DAC7	627,026.72		627,016.18	627,427.58
	ONSLOW BAY FINANCIAL LLC	OBX 2025 NQM9 A1 144A	1.000	01/25/2065	
		820,182.71		825,116.63	831,532.64
PWV3	673916AA0	820,182.71		825,116.63	831,532.64
	PSMC TRUST	PSMC 2021 1 A11 144A	1.000	03/25/2051	
		1,417,462.13		1,255,118.44	1,272,777.09
PWV2	693650AL7	1,417,462.13		1,255,118.44	1,272,777.09
	SG CAPITAL PARTNERS	SGR 2021 2 A1 144A	1.000	12/25/2061	
		206,493.96		170,615.63	178,419.14
PWV3	78432YAA7	206,493.96		170,615.63	178,419.14
	TOWD POINT MORTGAGE TRUST	TPMT 2023 1 A1 144A	3.750	01/25/2063	
		593,795.86		566,088.75	577,286.14
PWV3	89181JAA0	593,795.86		566,088.75	577,286.14
	VERUS SECURITIZATION TRUST	VERUS 2025 8 A1 144A	1.000	09/25/2070	
		408,860.05		408,857.35	408,871.29
PWV3	924930AC4	408,860.05		408,857.35	408,871.29
	VERUS SECURITIZATION TRUST	VERUS 2022 1 A1 144A	1.000	01/25/2067	
		1,227,994.47		1,043,354.77	1,154,432.44
PWV3	92538WAA5	1,227,994.47		1,043,354.77	1,154,432.44

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2024 5C2 A3	1.000	11/15/2057	
		1,000,000.00		1,042,265.63	1,052,666.20
PWV2	95003UAD2	1,000,000.00		1,042,265.63	1,052,666.20
		WELLS FARGO COMMERCIAL MORTGAG WFCM 2025 5C7 A3	5.203	12/15/2058	
		1,268,000.00		1,306,000.69	1,304,337.33
PWV2	95004XAC7	1,268,000.00		1,306,000.69	1,304,337.33
		WCORE COMMERCIAL MORTGAGE TRUS WCORE 2024 CORE A 144A	1.000	11/15/2041	
		545,000.00		543,637.50	545,674.49
PWS2	951913AA0	545,000.00		543,637.50	545,674.49
		32,548,008.71		31,908,356.72	32,130,417.93

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
LOANS SECURED BY MTGES-COM'L					
	BARCLAYS COMMERCIAL MORTGAGE S	BBCMS 2024 5C25 A3	5.946	03/15/2057	
		930,000.00		967,744.92	972,758.24
PWV2	05554VAB6	930,000.00		967,744.92	972,758.24
	BANK	BANK 2017 BNK6 A4	3.254	07/15/2060	
		1,448,043.58		1,340,005.96	1,431,389.20
PWV2	060352AE1	1,448,043.58		1,340,005.96	1,431,389.20
	BANK5	BANK5 2023 5YR2 A3	1.000	07/15/2056	
		880,000.00		922,075.00	925,024.58
PWV2	06211CAG0	880,000.00		922,075.00	925,024.58
	BANK5	BANK5 2023 5YR3 A3	1.000	09/15/2056	
		1,584,000.00		1,637,818.44	1,673,434.07
PWV2	06211EAF8	1,584,000.00		1,637,818.44	1,673,434.07
	BANK	BANK 2018 BN10 A5	3.688	02/15/2061	
		2,283,000.00		2,201,222.23	2,262,667.15
PWV2	065404BB0	2,283,000.00		2,201,222.23	2,262,667.15
	BANK5	BANK5 2023 5YR1 A3	1.000	04/15/2056	
		1,700,000.00		1,750,933.59	1,762,894.73
PWV2	06644EAG3	1,700,000.00		1,750,933.59	1,762,894.73
	COMM MORTGAGE TRUST	COMM 2016 DC2 A5	3.765	02/10/2049	
		162,503.83		178,970.04	162,291.52
PWV2	12594CBF6	162,503.83		178,970.04	162,291.52
	GS MORTGAGE SECURITIES TRUST	GSMS 2016 GS3 A4	2.850	10/10/2049	
		1,100,000.00		1,018,015.63	1,088,913.87
PWV2	36251PAD6	1,100,000.00		1,018,015.63	1,088,913.87
	MORGAN STANLEY BAML TRUST	MSBAM 2016 C29 A3	3.058	05/15/2049	
		246,647.91		241,830.57	245,986.40
PWV2	61766EBD6	246,647.91		241,830.57	245,986.40
		10,334,195.32		10,258,616.38	10,525,359.76

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
OTHER					
	FED FUND 30DAY JAN26	XCBT 20260130	0.000	01/30/2026	
		-7.00	0.00		0.00
PWS2	ADI2XWXW6	-7.00	0.00		0.00
	US LONG BOND(CBT) MAR26	XCBT 20260320	0.000	03/20/2026	
		434.00	0.00		0.00
PWRE	ADI30KFY2	231.00	0.00		0.00
PWS2	ADI30KFY2	209.00	0.00		0.00
PWV3	ADI30KFY2	-6.00	0.00		0.00
	US 10YR NOTE (CBT)MAR26	XCBT 20260320	0.000	03/20/2026	
		812.00	0.00		0.00
PWRE	ADI30KFZ9	1,163.00	0.00		0.00
PWS2	ADI30KFZ9	-327.00	0.00		0.00
PWV3	ADI30KFZ9	-24.00	0.00		0.00
	US ULTRA BOND CBT MAR26	XCBT 20260320	0.000	03/20/2026	
		322.00	0.00		0.00
PWRE	ADI30KG47	446.00	0.00		0.00
PWS2	ADI30KG47	-124.00	0.00		0.00
	US 5YR NOTE (CBT) MAR26	XCBT 20260331	0.000	03/31/2026	
		321.00	0.00		0.00
PWRE	ADI30KNN7	551.00	0.00		0.00
PWS2	ADI30KNN7	-29.00	0.00		0.00
PWV3	ADI30KNN7	-201.00	0.00		0.00
	US 2YR NOTE (CBT) MAR26	XCBT 20260331	0.000	03/31/2026	
		532.00	0.00		0.00
PWRE	ADI30KNP2	237.00	0.00		0.00
PWS2	ADI30KNP2	198.00	0.00		0.00
PWV3	ADI30KNP2	97.00	0.00		0.00
	US 10YR ULTRA FUT MAR26	XCBT 20260320	0.000	03/20/2026	
		2,254.00	0.00		0.00
PWRE	ADI30KQQ7	1,827.00	0.00		0.00
PWS2	ADI30KQQ7	349.00	0.00		0.00
PWV3	ADI30KQQ7	78.00	0.00		0.00
	AMERICAN MUNI PWR OHIO INC OH	AMEPWR 02/50 FIXED 8.084	8.084	02/15/2050	
		630,000.00	963,522.00		792,080.10
PWSW	02765UEK6	555,000.00	848,817.00		697,784.85
PWUH	02765UEK6	75,000.00	114,705.00		94,295.25

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED 6.263	6.263	04/01/2049	
		725,000.00		943,655.10	764,817.00
PWPQ	072024ND0	725,000.00		943,655.10	764,817.00
		BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/50 FIXED 7.043	7.043	04/01/2050	
		40,000.00		68,242.80	45,674.00
PWUH	072024NV0	40,000.00		68,242.80	45,674.00
		BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 10/50 FIXED 6.907	6.907	10/01/2050	
		1,295,000.00		1,707,434.94	1,465,642.15
PWSW	072024PY2	1,140,000.00		1,513,276.11	1,290,217.80
PWUH	072024PY2	155,000.00		194,158.83	175,424.35
		BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/55 FIXED 3.126	3.126	04/01/2055	
		280,000.00		280,000.00	185,788.40
PWSW	072024XW7	190,000.00		190,000.00	126,070.70
PWUH	072024XW7	90,000.00		90,000.00	59,717.70
		CALIFORNIA ST HLTH FACS FING A CASMED 06/37 FIXED 4.19	4.190	06/01/2037	
		695,000.00		695,000.00	663,940.45
PWSW	13032UD88	535,000.00		535,000.00	511,090.85
PWUH	13032UD88	160,000.00		160,000.00	152,849.60
		CALIFORNIA ST HLTH FACS FING A CASMED 06/41 FIXED 4.353	4.353	06/01/2041	
		715,000.00		715,000.00	656,713.20
PWSW	13032UD96	550,000.00		550,000.00	505,164.00
PWUH	13032UD96	165,000.00		165,000.00	151,549.20
		CALIFORNIA ST CAS 04/39 FIXED 7.55	7.550	04/01/2039	
		2,100,000.00		2,783,383.59	2,548,518.00
PWPQ	13063A5G5	2,045,000.00		2,719,076.44	2,481,771.10
PWUH	13063A5G5	55,000.00		64,307.15	66,746.90
		CALIFORNIA ST CAS 03/40 FIXED 7.625	7.625	03/01/2040	
		540,000.00		658,179.51	651,040.20
PWSW	13063BFR8	540,000.00		658,179.51	651,040.20
		CALIFORNIA ST CAS 11/40 FIXED 7.6	7.600	11/01/2040	
		915,000.00		1,140,520.99	1,119,978.30
PWSW	13063BJC7	565,000.00		694,587.31	691,571.30
PWUH	13063BJC7	350,000.00		445,933.68	428,407.00
		CALIFORNIA ST CAS 03/43 FIXED OID 5.2	5.200	03/01/2043	
		850,000.00		838,661.00	851,921.00
PWSW	13063D3T3	760,000.00		749,861.60	761,717.60
PWUH	13063D3T3	90,000.00		88,799.40	90,203.40

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	CALIFORNIA ST UNIV REVENUE	CASHGR 11/47 FIXED 3.899	3.899	11/01/2047	
		260,000.00	233,046.60		214,115.20
PWPQ	13077DBY7	80,000.00	89,599.20		65,881.60
PWSW	13077DBY7	180,000.00	143,447.40		148,233.60
	CALIFORNIA ST UNIV REVENUE	CASHGR 11/53 FIXED 5.183	5.183	11/01/2053	
		215,000.00	208,636.00		204,340.30
PWSW	13077DTS1	165,000.00	160,116.00		156,819.30
PWUH	13077DTS1	50,000.00	48,520.00		47,521.00
	REPUBLIC OF CHILE	SR UNSECURED 06/47 3.86	3.860	06/21/2047	
		110,000.00	86,468.80		87,868.00
PWPQ	168863CE6	110,000.00	86,468.80		87,868.00
	REPUBLIC OF CHILE	SR UNSECURED 01/61 3.1	3.100	01/22/2061	
		85,000.00	54,698.35		52,572.50
PWPQ	168863DQ8	85,000.00	54,698.35		52,572.50
	REPUBLIC OF CHILE	SR UNSECURED 01/27 2.75	2.750	01/31/2027	
		1,945,000.00	1,867,344.61		1,913,996.70
PWV3	168863DX3	1,945,000.00	1,867,344.61		1,913,996.70
	REPUBLIC OF CHILE	SR UNSECURED 01/54 5.33	5.330	01/05/2054	
		765,000.00	717,983.89		737,689.50
PWPQ	168863EA2	765,000.00	717,983.89		737,689.50
	DALLAS TX AREA RAPID TRANSIT S	DALTRN 12/44 FIXED 5.999	5.999	12/01/2044	
		400,000.00	429,711.40		418,888.00
PWSW	235241LS3	295,000.00	316,505.90		308,929.90
PWUH	235241LS3	105,000.00	113,205.50		109,958.10
	DALLAS TX AREA RAPID TRANSIT S	DALTRN 12/48 FIXED 5.022	5.022	12/01/2048	
		10,000.00	12,355.80		9,275.80
PWUH	235241LW4	10,000.00	12,355.80		9,275.80
	DALLAS TX AREA RAPID TRANSIT S	DALTRN 12/41 FIXED 4.922	4.922	12/01/2041	
		540,000.00	616,010.40		533,331.00
PWSW	235241LX2	540,000.00	616,010.40		533,331.00
	DALLAS TX AREA RAPID TRANSIT S	DALTRN 12/48 FIXED 2.613	2.613	12/01/2048	
		85,000.00	85,000.00		58,266.65
PWUH	235241WM4	85,000.00	85,000.00		58,266.65
	GOLDEN ST TOBACCO SECURITIZATI	GLDGEN 06/34 FIXED 2.746	2.746	06/01/2034	
		1,505,000.00	1,467,142.90		1,338,200.85
PWSW	38122NB50	1,130,000.00	1,099,626.55		1,004,762.10
PWUH	38122NB50	375,000.00	367,516.35		333,438.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GOLDEN ST TOBACCO SECURITIZATI	GLDGEN 06/42 FIXED 3.293	3.293	06/01/2042	
		90,000.00		90,000.00	70,459.20
PWSW	38122NB68	90,000.00		90,000.00	70,459.20
	GRAND PARKWAY TRANSPRTN CORP T	GPTTRN 10/42 FIXED 5.184	5.184	10/01/2042	
		400,000.00		400,000.00	404,988.00
PWPQ	38611TAV9	400,000.00		400,000.00	404,988.00
	HOUSTON TX	HOU 03/47 FIXED 3.961	3.961	03/01/2047	
		880,000.00		768,064.00	757,345.60
PWSW	4423313K8	700,000.00		610,960.00	602,434.00
PWUH	4423313K8	180,000.00		157,104.00	154,911.60
	IDAHO ENERGY RESOURCES AUTH TR	IERPWR 09/46 FIXED 2.861	2.861	09/01/2046	
		535,000.00		535,000.00	380,631.10
PWSW	451174AX4	385,000.00		385,000.00	273,912.10
PWUH	451174AX4	150,000.00		150,000.00	106,719.00
	INDIANA ST FIN AUTH REVENUE	INSFIN 01/51 FIXED 3.051	3.051	01/01/2051	
		315,000.00		315,000.00	229,486.95
PWSW	45506ECL5	265,000.00		265,000.00	193,060.45
PWUH	45506ECL5	50,000.00		50,000.00	36,426.50
	REPUBLIC OF INDONESIA	SR UNSECURED 01/48 4.35	4.350	01/11/2048	
		99,000.00		112,537.26	85,799.34
PWPQ	455780CE4	99,000.00		112,537.26	85,799.34
	REPUBLIC OF INDONESIA	SR UNSECURED 10/49 3.7	3.700	10/30/2049	
		85,000.00		89,579.80	64,611.90
PWPQ	455780CN4	85,000.00		89,579.80	64,611.90
	REPUBLIC OF INDONESIA	SR UNSECURED 09/52 5.45	5.450	09/20/2052	
		320,000.00		307,283.25	318,352.00
PWPQ	455780DP8	320,000.00		307,283.25	318,352.00
	REPUBLIC OF INDONESIA	SR UNSECURED 02/54 5.1	5.100	02/10/2054	
		875,000.00		861,708.75	845,328.75
PWPQ	455780DV5	875,000.00		861,708.75	845,328.75
	STATE OF ISRAEL	SR UNSECURED 07/50 3.875	3.875	07/03/2050	
		518,000.00		443,062.27	379,150.10
PWPQ	46513JB42	518,000.00		443,062.27	379,150.10
	STATE OF ISRAEL	SR UNSECURED 01/50 3.375	3.375	01/15/2050	
		1,293,000.00		1,025,401.13	867,137.52
PWPQ	46513JXN6	78,000.00		83,378.88	52,309.92
PWSW	46513JXN6	1,015,000.00		805,914.23	680,699.60
PWUH	46513JXN6	200,000.00		136,108.02	134,128.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	STATE OF ISRAEL	SR UNSECURED 03/54 5.75	5.750	03/12/2054	
		1,365,000.00	1,297,988.75		1,313,143.65
PWSW	46514BRM1	1,120,000.00	1,065,316.67		1,077,451.20
PWUH	46514BRM1	245,000.00	232,672.08		235,692.45
	JOBSOHIO BEVERAGE SYS STWD LIQ	JOBGEN 01/35 FIXED 4.532	4.532	01/01/2035	
		240,000.00	245,900.24		241,521.60
PWSW	47770VCV0	240,000.00	245,900.24		241,521.60
	KANSAS ST DEV FIN AUTH REVENUE	KSSDEV 05/51 FIXED 2.774	2.774	05/01/2051	
		280,000.00	280,000.00		200,121.60
PWSW	48542RSV7	210,000.00	210,000.00		150,091.20
PWUH	48542RSV7	70,000.00	70,000.00		50,030.40
	KUWAIT INTL BOND	SR UNSECURED 144A 10/35 4.652	4.652	10/09/2035	
		1,180,000.00	1,180,500.00		1,178,371.60
PWSW	501499AF4	980,000.00	980,000.00		978,647.60
PWUH	501499AF4	200,000.00	200,500.00		199,724.00
	LOS ANGELES CA CMNTY CLG DIST	LOSHGR 08/49 FIXED 6.75	6.750	08/01/2049	
		1,160,000.00	1,444,217.59		1,286,370.40
PWPQ	54438CPA4	910,000.00	1,147,742.59		1,009,135.40
PWSW	54438CPA4	210,000.00	249,039.00		232,877.40
PWUH	54438CPA4	40,000.00	47,436.00		44,357.60
	LOS ANGELES CA DEPT OF ARPTS C	LAATRN 05/48 FIXED 4.242	4.242	05/15/2048	
		40,000.00	40,000.00		34,588.00
PWSW	54445CAK9	10,000.00	10,000.00		8,647.00
PWUH	54445CAK9	30,000.00	30,000.00		25,941.00
	LOUISIANA ST LOCAL GOVT ENVRNM	LASGOV 08/39 FIXED 4.475	4.475	08/01/2039	
		1,195,000.00	1,195,000.00		1,167,622.55
PWSW	54627RAP5	955,000.00	955,000.00		933,120.95
PWUH	54627RAP5	240,000.00	240,000.00		234,501.60
	MARYLAND ST HLTH HGR EDUCTNL	MDSMED 07/50 FIXED 3.197	3.197	07/01/2050	
		305,000.00	305,000.00		206,481.95
PWSW	57421CAW4	260,000.00	260,000.00		176,017.40
PWUH	57421CAW4	45,000.00	45,000.00		30,464.55
	MET WASHINGTON DC ARPTS AUTH D	METAPT 10/46 FIXED 7.462	7.462	10/01/2046	
		15,000.00	18,087.75		17,829.45
PWUH	592643AA8	15,000.00	18,087.75		17,829.45
	MIAMI DADE CNTY FL TRANSIT SAL	MIATRN 07/32 FIXED 5.534	5.534	07/01/2032	
		1,310,000.00	1,422,568.30		1,338,374.60
PWV2	59334PCZ8	1,310,000.00	1,422,568.30		1,338,374.60

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MICHIGAN ST FIN AUTH REVENUE	MISFIN 12/40 FIXED 3.384	3.384	12/01/2040	
		490,000.00		478,065.35	414,255.80
PWSW	59447TXX6	435,000.00		423,065.35	367,757.70
PWUH	59447TXX6	55,000.00		55,000.00	46,498.10
	MISSOURI ST HLTH EDUCTNL FAC	MOSMED 01/46 FIXED 3.651	3.651	01/15/2046	
		365,000.00		368,429.45	293,715.50
PWSW	60636AMQ3	310,000.00		313,429.45	249,457.00
PWUH	60636AMQ3	55,000.00		55,000.00	44,258.50
	MUNI ELEC AUTH OF GA	MELPWR 01/27 FIXED 1.887	1.887	01/01/2027	
		1,550,000.00		1,550,000.00	1,521,790.00
PWV2	62620HCL4	1,550,000.00		1,550,000.00	1,521,790.00
	MUNI ELEC AUTH OF GEORGIA	MELPWR 04/57 FIXED 6.637	6.637	04/01/2057	
		179,000.00		268,958.48	193,579.55
PWSW	626207YF5	179,000.00		268,958.48	193,579.55
	MUNI ELEC AUTH OF GEORGIA	MELPWR 04/57 FIXED 6.655	6.655	04/01/2057	
		292,000.00		391,055.16	318,201.16
PWSW	626207YM0	250,000.00		334,807.50	272,432.50
PWUH	626207YM0	42,000.00		56,247.66	45,768.66
	NEW JERSEY ST TURNPIKE AUTH TU	NJSTRN 01/40 FIXED 7.414	7.414	01/01/2040	
		430,000.00		550,194.21	515,372.20
PWPQ	646139W35	205,000.00		283,998.51	245,700.70
PWSW	646139W35	205,000.00		242,648.90	245,700.70
PWUH	646139W35	20,000.00		23,546.80	23,970.80
	NEW JERSEY ST TURNPIKE AUTH TU	NJSTRN 01/41 FIXED 7.102	7.102	01/01/2041	
		1,265,000.00		1,567,278.90	1,478,026.00
PWPQ	646139X83	255,000.00		324,513.00	297,942.00
PWSW	646139X83	880,000.00		1,063,517.82	1,028,192.00
PWUH	646139X83	130,000.00		179,248.08	151,892.00
	NEW YORK NY	NYC 06/40 FIXED 5.846	5.846	06/01/2040	
		260,000.00		297,536.20	269,815.00
PWPQ	64966HYV6	260,000.00		297,536.20	269,815.00
	NEW YORK NY	NYC 10/37 FIXED 5.517	5.517	10/01/2037	
		170,000.00		188,186.60	172,920.60
PWSW	64966H4K3	130,000.00		143,907.40	132,233.40
PWUH	64966H4K3	40,000.00		44,279.20	40,687.20
	NEW YORK NY	NYC 12/37 FIXED 6.271	6.271	12/01/2037	
		455,000.00		484,437.10	487,782.75
PWSW	64966JAR7	165,000.00		176,881.10	176,888.25
PWUH	64966JAR7	290,000.00		307,556.00	310,894.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NEW YORK NY	NYC 10/53 FIXED 5.828	5.828	10/01/2053	
		200,000.00		208,071.25	205,828.00
PWSW	64966Q7G9	150,000.00		154,842.75	154,371.00
PWUH	64966Q7G9	50,000.00		53,228.50	51,457.00
	NEW YORK NY	NYC 10/49 FIXED 5.094	5.094	10/01/2049	
		270,000.00		268,170.25	254,018.70
PWSW	64966SHM1	205,000.00		205,000.00	192,866.05
PWUH	64966SHM1	65,000.00		63,170.25	61,152.65
	NEW YORK NY	NYC 10/54 FIXED 5.114	5.114	10/01/2054	
		350,000.00		328,344.45	327,512.50
PWSW	64966SHN9	310,000.00		291,880.05	290,082.50
PWUH	64966SHN9	40,000.00		36,464.40	37,430.00
	NEW YORK NY	NYC 02/45 FIXED 6.291	6.291	02/01/2045	
		220,000.00		236,082.00	231,165.00
PWSW	64966SNH5	170,000.00		182,427.00	178,627.50
PWUH	64966SNH5	50,000.00		53,655.00	52,537.50
	NEW YORK NY	NYC 02/55 FIXED 5.935	5.935	02/01/2055	
		865,000.00		884,927.83	905,110.05
PWSW	64966SNK8	765,000.00		782,327.53	800,473.05
PWUH	64966SNK8	100,000.00		102,600.30	104,637.00
	NEW YORK NY	NYC 10/51 FIXED 5.372	5.372	10/01/2051	
		240,000.00		242,665.60	233,685.60
PWSW	64966SSF4	160,000.00		162,665.60	155,790.40
PWUH	64966SSF4	80,000.00		80,000.00	77,895.20
	NEW YORK CITY NY MUNI WTR FIN	NYCUTL 06/42 FIXED 6.011	6.011	06/15/2042	
		25,000.00		27,512.50	25,889.75
PWUH	64972FL20	25,000.00		27,512.50	25,889.75
	NEW YORK CITY NY MUNI WTR FIN	NYCUTL 06/42 FIXED 5.724	5.724	06/15/2042	
		200,000.00		219,638.00	201,164.00
PWPQ	64972FT30	200,000.00		219,638.00	201,164.00
	NEW YORK CITY NY MUNI WTR FIN	NYCUTL 06/43 FIXED 5.44	5.440	06/15/2043	
		935,000.00		1,025,714.95	909,820.45
PWPQ	64972FT63	935,000.00		1,025,714.95	909,820.45
	NEW YORK ST DORM AUTH REVENUES	NYSHGR 07/55 FIXED 5.832	5.832	07/01/2055	
		115,000.00		115,000.00	120,195.70
PWSW	64985SFG3	115,000.00		115,000.00	120,195.70
	NEW YORK ST DORM AUTH ST PERSO	NYSHGR 03/39 FIXED 5.628	5.628	03/15/2039	
		175,000.00		214,632.53	179,873.75

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	64990FMT8	SHARES/PAR			155,000.00	159,316.75
PWUH	64990FMT8				20,000.00	20,557.00
		NEW YORK ST URBAN DEV CORP REV NYSDEV 03/39 FIXED 5.77	5.770	03/15/2039		
					610,000.00	628,281.70
PWSW	650035TD0				575,000.00	592,232.75
PWUH	650035TD0				35,000.00	36,048.95
		N TX TOLLWAY AUTH REVENUE NRTTRN 01/49 FIXED 6.718	6.718	01/01/2049		
					975,000.00	1,071,963.75
PWPQ	66285WFB7				805,000.00	885,057.25
PWSW	66285WFB7				45,000.00	49,475.25
PWUH	66285WFB7				125,000.00	137,431.25
		OHIO UNIV GEN RECPTS ATHENS OHUHGR 12/14 FIXED 5.59	5.590	12/01/2114		
					185,000.00	174,686.25
PWSW	677704A65				165,000.00	155,801.25
PWUH	677704A65				20,000.00	18,885.00
		OKLAHOMA ST DEV FIN AUTH OKSDEV 05/52 FIXED 4.714	4.714	05/01/2052		
					35,000.00	32,248.65
PWSW	6789084E1				35,000.00	32,248.65
		REPUBLIC OF PARAGUAY SR UNSECURED 144A 03/48 5.6	5.600	03/13/2048		
					250,000.00	240,612.50
PWS2	699149AF7				250,000.00	240,612.50
		REPUBLIC OF PARAGUAY SR UNSECURED 144A 03/55 6.65	6.650	03/04/2055		
					400,000.00	434,568.00
PWS2	699149BY5				400,000.00	434,568.00
		REPUBLIC OF PERU SR UNSECURED 08/54 5.875	5.875	08/08/2054		
					575,000.00	568,991.25
PWPQ	715638EC2				575,000.00	568,991.25
		INDONESIA GOVT SUKUK SR UNSECURED 144A 06/51 3.55	3.550	06/09/2051		
					180,000.00	130,725.00
PWPQ	71567PAT7				180,000.00	130,725.00
		REPUBLIC OF PHILIPPINES SR UNSECURED 02/42 3.7	3.700	02/02/2042		
					190,000.00	156,846.90
PWPQ	718286CB1				190,000.00	156,846.90
		REPUBLIC OF PHILIPPINES SR UNSECURED 05/45 2.95	2.950	05/05/2045		
					165,000.00	115,818.45
PWPQ	718286CH8				165,000.00	115,818.45
		REPUBLIC OF PHILIPPINES SR UNSECURED 07/46 3.2	3.200	07/06/2046		
					825,000.00	592,911.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWPQ	718286CP0	825,000.00			817,979.25	592,911.00
	REPUBLIC OF PHILIPPINES	SR UNSECURED 02/50 5.9	5.900	02/04/2050		
		800,000.00			800,000.00	837,040.00
PWPQ	718286DH7	800,000.00			800,000.00	837,040.00
	REPUBLIC OF POLAND	SR UNSECURED 04/53 5.5	5.500	04/04/2053		
		240,000.00			237,048.00	230,306.40
PWPQ	731011AW2	240,000.00			237,048.00	230,306.40
	PORT AUTH OF NEW YORK NEW JE PORTRN	08/46 FIXED 4.96	4.960	08/01/2046		
		500,000.00			509,785.00	466,030.00
PWPQ	73358WRP1	500,000.00			509,785.00	466,030.00
	PORT AUTH OF NEW YORK NEW JE PORTRN	08/46 FIXED 5.31	5.310	08/01/2046		
		230,000.00			224,739.90	224,123.50
PWSW	73358WRQ9	120,000.00			117,255.60	116,934.00
PWUH	73358WRQ9	110,000.00			107,484.30	107,189.50
	PORT AUTH OF NEW YORK NEW JE PORTRN	10/65 FIXED 4.81	4.810	10/15/2065		
		770,000.00			794,096.14	689,473.40
PWSW	73358WXQ2	665,000.00			674,615.00	595,454.30
PWUH	73358WXQ2	105,000.00			119,481.14	94,019.10
	PORT AUTH OF NEW YORK NEW JE PORTRN	08/69 FIXED 3.287	3.287	08/01/2069		
		640,000.00			516,223.55	406,310.40
PWSW	73358W3L6	560,000.00			456,385.95	355,521.60
PWUH	73358W3L6	80,000.00			59,837.60	50,788.80
	PORT AUTH OF NEW YORK NEW JE PORTRN	07/53 FIXED 5.072	5.072	07/15/2053		
		75,000.00			75,000.00	71,166.00
PWSW	73358XJB9	75,000.00			75,000.00	71,166.00
	PROVINCE OF QUEBEC	SR UNSECURED 04/29 4.5	4.500	04/03/2029		
		1,515,000.00			1,537,997.70	1,549,996.50
PWV3	748148M91	1,515,000.00			1,537,997.70	1,549,996.50
	PROVINCE OF QUEBEC	SR UNSECURED 04/28 3.625	3.625	04/13/2028		
		500,000.00			494,340.00	499,325.00
PWV3	748148SD6	500,000.00			494,340.00	499,325.00
	REGL TRANSPRTN DIST CO SALES T REGTRN	11/50 FIXED 5.844	5.844	11/01/2050		
		90,000.00			102,396.46	90,715.50
PWSW	759136QP2	90,000.00			102,396.46	90,715.50
	REPUBLICA ORIENT URUGUAY	SR UNSECURED 06/50 5.1	5.100	06/18/2050		
		780,000.00			776,888.21	735,306.00
PWPQ	760942BA9	780,000.00			776,888.21	735,306.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	REPUBLICA ORIENT URUGUAY	SR UNSECURED 10/27 4.375	4.375	10/27/2027	
		500,000.00		500,170.00	501,800.00
PWV3	760942BB7	500,000.00		500,170.00	501,800.00
	SALES TAX SECURITIZATION CORP	STSGEN 01/48 FIXED 3.82	3.820	01/01/2048	
		210,000.00		210,000.00	169,018.50
PWSW	79467BBN4	160,000.00		160,000.00	128,776.00
PWUH	79467BBN4	50,000.00		50,000.00	40,242.50
	SAN ANTONIO TX ELEC GAS REVE	SANUTL 02/39 FIXED 5.985	5.985	02/01/2039	
		1,465,000.00		1,762,736.90	1,572,340.55
PWPQ	796253T93	1,060,000.00		1,284,953.20	1,137,666.20
PWSW	796253T93	375,000.00		438,470.20	402,476.25
PWUH	796253T93	30,000.00		39,313.50	32,198.10
	SAN ANTONIO TX ELEC GAS REVE	SANUTL 02/41 FIXED 5.808	5.808	02/01/2041	
		140,000.00		146,370.00	144,370.80
PWSW	796253Y30	80,000.00		83,640.00	82,497.60
PWUH	796253Y30	60,000.00		62,730.00	61,873.20
	SAN DIEGO CNTY CA REGL TRANSPR	SDGTRN 04/48 FIXED 5.911	5.911	04/01/2048	
		565,000.00		600,954.00	570,051.10
PWPQ	797400FN3	265,000.00		289,030.20	267,369.10
PWSW	797400FN3	240,000.00		249,551.25	242,145.60
PWUH	797400FN3	60,000.00		62,372.55	60,536.40
	SAN DIEGO CNTY CA WTR AUTH FIN	SDGWTR 05/49 FIXED 6.138	6.138	05/01/2049	
		450,000.00		591,714.00	462,717.00
PWPQ	79741TAR5	450,000.00		591,714.00	462,717.00
	SAN FRANCISCO CITY CNTY CA P	SFOWTR 11/50 FIXED 6.95	6.950	11/01/2050	
		160,000.00		237,384.00	177,913.60
PWSW	79765RTL3	160,000.00		237,384.00	177,913.60
	SAUDI INTERNATIONAL BOND	SR UNSECURED 144A 01/50 5.25	5.250	01/16/2050	
		85,000.00		78,837.50	79,708.75
PWSW	80413TAL3	85,000.00		78,837.50	79,708.75
	SAUDI INTERNATIONAL BOND	SR UNSECURED 144A 01/28 4.75	4.750	01/18/2028	
		1,640,000.00		1,633,811.00	1,661,139.60
PWV3	80413TBC2	1,640,000.00		1,633,811.00	1,661,139.60
	SAUDI INTERNATIONAL BOND	SR UNSECURED 144A 01/31 5.375	5.375	01/13/2031	
		705,000.00		702,680.55	738,600.30
PWV3	80413TBK4	705,000.00		702,680.55	738,600.30
	SOUTH CAROLINA ST PUBLIC SVC A	SCSUTL 01/50 FIXED 6.454	6.454	01/01/2050	
		110,000.00		159,636.95	116,981.70

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
PWSW	837151AA7	SHARES/PAR			85,000.00	90,394.95
PWUH	837151AA7				25,000.00	26,586.75
	TEXAS NATURAL GAS SECURITIZTN	TNGUTL 04/41 FIXED 5.169	5.169	04/01/2041		
					1,645,000.00	1,677,653.25
PWSW	88258MAB1				1,345,000.00	1,371,698.25
PWUH	88258MAB1				300,000.00	305,955.00
	TEXAS ST PRIV ACTIVITY BOND SU	TXSTRN 12/49 FIXED 3.922	3.922	12/31/2049		
					615,000.00	491,975.40
PWPQ	882667AZ1				615,000.00	491,975.40
	TEXAS ST	TXS 04/39 FIXED 5.517	5.517	04/01/2039		
					2,324,526.99	2,382,128.76
PWPQ	882722KF7				1,415,336.99	1,450,409.04
PWSW	882722KF7				759,220.51	778,033.99
PWUH	882722KF7				149,969.49	153,685.73
	TEXAS ST	TXS 04/40 FIXED 4.681	4.681	04/01/2040		
					520,000.00	495,024.40
PWSW	882722VN8				420,000.00	399,827.40
PWUH	882722VN8				100,000.00	95,197.00
	UNITED MEXICAN STATES	SR UNSECURED 12/99 5.75	5.750	12/31/2099		
					1,025,000.00	859,462.50
PWPQ	91086QAZ1				1,025,000.00	859,462.50
	UNITED MEXICAN STATES	SR UNSECURED 04/51 5	5.000	04/27/2051		
					195,000.00	156,682.50
PWPQ	91087BAL4				195,000.00	156,682.50
	UNITED MEXICAN STATES	SR UNSECURED 05/61 3.771	3.771	05/24/2061		
					656,000.00	403,768.00
PWS2	91087BAN0				656,000.00	403,768.00
	UNITED MEXICAN STATES	SR UNSECURED 08/41 4.28	4.280	08/14/2041		
					455,000.00	365,365.00
PWPQ	91087BAQ3				455,000.00	365,365.00
	UNITED MEXICAN STATES	SR UNSECURED 05/53 6.338	6.338	05/04/2053		
					1,470,000.00	1,400,175.00
PWPQ	91087BAX8				1,270,000.00	1,209,675.00
PWS2	91087BAX8				200,000.00	190,500.00
	UNITED MEXICAN STATES	SR UNSECURED 05/54 6.4	6.400	05/07/2054		
					905,000.00	869,252.50
PWPQ	91087BBA7				905,000.00	869,252.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITED MEXICAN STATES	SR UNSECURED 05/55 7.375	7.375	05/13/2055	
		1,200,000.00		1,206,808.72	1,292,400.00
PWPQ	91087BBD1	1,200,000.00		1,206,808.72	1,292,400.00
	UNITED MEXICAN STATES	SR UNSECURED 01/38 6.625	6.625	01/29/2038	
		370,000.00		369,437.60	386,095.00
PWPQ	91087BBF6	370,000.00		369,437.60	386,095.00
	UNITED MEXICAN STATES	SR UNSECURED 03/31 4.75	4.750	03/22/2031	
		2,765,000.00		2,754,824.80	2,731,820.00
PWV3	91087BBJ8	2,765,000.00		2,754,824.80	2,731,820.00
	UNITED MEXICAN STATES	SR UNSECURED 03/33 5.375	5.375	03/22/2033	
		645,000.00		640,485.00	639,195.00
PWV3	91087BBK5	645,000.00		640,485.00	639,195.00
	UNIV OF CALIFORNIA CA RGTS MED UNVHGR	05/49 FIXED 6.583	6.583	05/15/2049	
		340,000.00		451,390.80	362,817.40
PWSW	913366DF4	285,000.00		371,947.80	304,126.35
PWUH	913366DF4	55,000.00		79,443.00	58,691.05
	UNIV OF CALIFORNIA CA RGTS MED UNVHGR	05/48 FIXED 6.548	6.548	05/15/2048	
		1,330,000.00		1,628,950.00	1,420,679.40
PWPQ	913366EP1	1,240,000.00		1,528,450.40	1,324,543.20
PWUH	913366EP1	90,000.00		100,499.60	96,136.20
	UNIV OF CALIFORNIA CA RGTS MED UNVHGR	05/20 FIXED 3.706	3.706	05/15/2120	
		435,000.00		391,125.90	274,267.50
PWSW	913366KD1	400,000.00		359,656.00	252,200.00
PWUH	913366KD1	35,000.00		31,469.90	22,067.50
	UNIV OF CALIFORNIA REVENUES UNVHGR	12/99 FIXED 4.858	4.858	12/31/2099	
		290,000.00		267,459.60	240,656.50
PWSW	91412GHA6	250,000.00		234,205.60	207,462.50
PWUH	91412GHA6	40,000.00		33,254.00	33,194.00
	UNIV OF MICHIGAN MI UNVHGR	12/99 FIXED 4.454	4.454	12/31/2099	
		300,000.00		300,000.00	233,394.00
PWSW	914455UJ7	170,000.00		170,000.00	132,256.60
PWUH	914455UJ7	130,000.00		130,000.00	101,137.40
	UNIV OF VIRGINIA VA UNIV REVEN UNIHGR	09/39 FIXED OID 6.2	6.200	09/01/2039	
		455,000.00		557,371.82	499,262.40
PWSW	915217RY1	380,000.00		450,835.82	416,966.40
PWUH	915217RY1	75,000.00		106,536.00	82,296.00
	BYDS2VXR4 CDS USD R F 5.00000 2 CORPORATE		5.000	12/20/2030	
		100,000.00		113,139.90	109,848.77

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
PWS2	99S2ABUU4	100,000.00		113,139.90	109,848.77
	BYDS2VXR4	CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-100,000.00		-100,000.00	-100,000.00
PWS2	99S2ABUV2	-100,000.00		-100,000.00	-100,000.00
	BYDS546K6	CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		90,000.00		101,373.60	98,863.90
PWS2	99S2AD5L8	90,000.00		101,373.60	98,863.90
	BYDS546K6	CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-90,000.00		-90,000.00	-90,000.00
PWS2	99S2AD5M6	-90,000.00		-90,000.00	-90,000.00
	BYDSCXZ55	CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		250,000.00		282,153.83	274,621.94
PWS2	99S2AFOF5	250,000.00		282,153.83	274,621.94
	BYDSCXZ55	CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-250,000.00		-250,000.00	-250,000.00
PWS2	99S2AFOG3	-250,000.00		-250,000.00	-250,000.00
	BYDSLA012	CDS USD R V 03MEVENT 1 CDXTRANCHE	1.000	12/20/2030	
		9,298,233.00		7,887,173.65	9,298,233.00
PWS2	99S2AMAC2	9,298,233.00		7,887,173.65	9,298,233.00
	BYDSLA012	CDS USD P F 5.00000 2 CDXTRANCHE	5.000	12/20/2030	
		-9,298,233.00		-9,298,233.00	-10,711,433.40
PWS2	99S2AMAD0	-9,298,233.00		-9,298,233.00	-10,711,433.40
	BYDRAT0Q0	CDS USD R F 1.00000 2 CORPORATE	1.000	12/20/2030	
		1,046,000.00		1,064,584.39	1,062,559.42
PWS2	99S2A0P34	1,046,000.00		1,064,584.39	1,062,559.42
	BYDRAT0Q0	CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-1,046,000.00		-1,046,000.00	-1,046,000.00
PWS2	99S2A0P42	-1,046,000.00		-1,046,000.00	-1,046,000.00
	BYDR7ETQ6	CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		200,000.00		227,987.36	219,697.55
PWS2	99S2A0TF3	200,000.00		227,987.36	219,697.55
	BYDR7ETQ6	CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-200,000.00		-200,000.00	-200,000.00
PWS2	99S2A0TG1	-200,000.00		-200,000.00	-200,000.00
	BYDRBTSN6	CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		200,000.00		227,801.08	219,697.55
PWS2	99S2A1OU3	200,000.00		227,801.08	219,697.55

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BYDRBTSN6 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-200,000.00		-200,000.00	-200,000.00
PWS2	99S2A1OV1	-200,000.00		-200,000.00	-200,000.00
		BYDREP9G7 CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		100,000.00		113,847.65	109,848.77
PWS2	99S2A2CX8	100,000.00		113,847.65	109,848.77
		BYDREP9G7 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-100,000.00		-100,000.00	-100,000.00
PWS2	99S2A2CY6	-100,000.00		-100,000.00	-100,000.00
		BYDRJ64W4 CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		100,000.00		113,919.06	109,848.77
PWS2	99S2A41U2	100,000.00		113,919.06	109,848.77
		BYDRJ64W4 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-100,000.00		-100,000.00	-100,000.00
PWS2	99S2A41V0	-100,000.00		-100,000.00	-100,000.00
		BYDRJA2G2 CDS USD R F 1.00000 2 CORPORATE	1.000	12/20/2030	
		702,000.00		703,739.85	712,507.86
PWS2	99S2A42L1	702,000.00		703,739.85	712,507.86
		BYDRJA2G2 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-702,000.00		-702,000.00	-702,000.00
PWS2	99S2A42M9	-702,000.00		-702,000.00	-702,000.00
		BYDRU8ZQ6 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-110,000.00		-110,000.00	-110,000.00
PWS2	99S2A83A5	-110,000.00		-110,000.00	-110,000.00
		BYDRU8ZQ6 CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		110,000.00		125,903.00	120,833.65
PWS2	99S2A8398	110,000.00		125,903.00	120,833.65
		B978T5JT4 CDS USD R V 03MEVENT 1 CCPCDX	1.000	12/20/2030	
		11,817,900.00		11,546,786.01	11,817,900.00
PWS2	99S2A9BR7	11,817,900.00		11,546,786.01	11,817,900.00
		B978T5JT4 CDS USD P F 1.00000 2 CCPCDX	1.000	12/20/2030	
		-11,817,900.00		-11,817,900.00	-12,085,752.70
PWS2	99S2A9BS5	-11,817,900.00		-11,817,900.00	-12,085,752.70
		S92XVJNS8 CDS USD R F 1.00000 2 CCPCORPORATE	1.000	12/20/2030	
		830,000.00		827,277.61	813,750.26
PWS2	99S2BDWU7	830,000.00		827,277.61	813,750.26

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		S92XVJNS8 CDS USD P V 03MEVENT 1 CCPCORPORATE	1.000	12/20/2030	
		-830,000.00		-830,000.00	-830,000.00
PWS2	99S2BDWV5	-830,000.00		-830,000.00	-830,000.00
		BYDVWS527 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2027	
		2,158,000.00		2,184,047.06	2,179,010.83
PWS2	99S2BO608	2,158,000.00		2,184,047.06	2,179,010.83
		BYDVWS527 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2027	
		-2,158,000.00		-2,158,000.00	-2,158,000.00
PWS2	99S2BO616	-2,158,000.00		-2,158,000.00	-2,158,000.00
		BYDW2HZD5 CDS USD R F 1.00000 2 CORPORATE	1.000	12/20/2030	
		431,000.00		392,751.30	397,382.75
PWS2	99S2BRHO7	431,000.00		392,751.30	397,382.75
		BYDW2HZD5 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-431,000.00		-431,000.00	-431,000.00
PWS2	99S2BRHP4	-431,000.00		-431,000.00	-431,000.00
		BYDW8TPH5 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-1,689,000.00		-1,689,000.00	-1,689,000.00
PWS2	99S2BTMA7	-1,689,000.00		-1,689,000.00	-1,689,000.00
		BYDW8TPH5 CDS USD R F 1.00000 2 CORPORATE	1.000	12/20/2030	
		1,689,000.00		1,548,554.78	1,557,445.65
PWS2	99S2BTM90	1,689,000.00		1,548,554.78	1,557,445.65
		BYD2PKMP6 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		113,836.00		132,492.63	127,930.31
PWS2	99S23FUC3	113,836.00		132,492.63	127,930.31
		BYD2PKMP6 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-113,836.00		-113,836.00	-113,836.00
PWS2	99S23FUD1	-113,836.00		-113,836.00	-113,836.00
		BYD2PKJT2 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		171,000.00		173,810.53	173,886.51
PWS2	99S23FUO7	171,000.00		173,810.53	173,886.51
		BYD2PKJT2 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-171,000.00		-171,000.00	-171,000.00
PWS2	99S23FUP4	-171,000.00		-171,000.00	-171,000.00
		BYD2PN3X4 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		318,000.00		370,275.58	357,372.34
PWS2	99S23FW31	318,000.00		370,275.58	357,372.34

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BYD2PN3X4 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-318,000.00		-318,000.00	-318,000.00
PWS2	99S23FW49	-318,000.00		-318,000.00	-318,000.00
		BYD2PG442 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		635,000.00		645,436.77	645,718.91
PWS2	99S23FW64	635,000.00		645,436.77	645,718.91
		BYD2PG442 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-635,000.00		-635,000.00	-635,000.00
PWS2	99S23FW72	-635,000.00		-635,000.00	-635,000.00
		BYD2SUNK1 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		2,685,000.00		2,741,499.53	2,731,281.69
PWS2	99S23HB06	2,685,000.00		2,741,499.53	2,731,281.69
		BYD2SUNK1 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-2,685,000.00		-2,685,000.00	-2,685,000.00
PWS2	99S23HB14	-2,685,000.00		-2,685,000.00	-2,685,000.00
		BYD2UVLS1 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		300,000.00		306,187.01	305,171.14
PWS2	99S23HRU3	300,000.00		306,187.01	305,171.14
		BYD2UVLS1 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-300,000.00		-300,000.00	-300,000.00
PWS2	99S23HRV1	-300,000.00		-300,000.00	-300,000.00
		BYD2VUZK4 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		282,000.00		328,684.97	316,915.10
PWS2	99S23IB04	282,000.00		328,684.97	316,915.10
		BYD2VUZK4 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-282,000.00		-282,000.00	-282,000.00
PWS2	99S23IB12	-282,000.00		-282,000.00	-282,000.00
		BYD33J3Q0 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		121,000.00		140,667.88	135,981.30
PWS2	99S23KAU4	121,000.00		140,667.88	135,981.30
		BYD33J3Q0 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-121,000.00		-121,000.00	-121,000.00
PWS2	99S23KAV2	-121,000.00		-121,000.00	-121,000.00
		BYD3TQCV5 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		134,000.00		156,329.44	150,590.86
PWS2	99S23R105	134,000.00		156,329.44	150,590.86

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BYD3TQCV5 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-134,000.00		-134,000.00	-134,000.00
PWS2	99S23R113	-134,000.00		-134,000.00	-134,000.00
		BYD4C24U5 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		201,300.00		231,817.31	226,223.44
PWS2	99S23VKL9	201,300.00		231,817.31	226,223.44
		BYD4C24U5 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-201,300.00		-201,300.00	-201,300.00
PWS2	99S23VKM7	-201,300.00		-201,300.00	-201,300.00
		BYD4RFCH0 CDS USD R F 5.00000 2 CORPORATE	5.000	06/20/2029	
		121,000.00		139,201.68	135,981.30
PWS2	99S23XCO8	121,000.00		139,201.68	135,981.30
		BYD4RFCH0 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-121,000.00		-121,000.00	-121,000.00
PWS2	99S23XCP5	-121,000.00		-121,000.00	-121,000.00
		BYD5XU957 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		388,000.00		396,175.68	394,688.01
PWS2	99S246JC5	388,000.00		396,175.68	394,688.01
		BYD5XU957 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-388,000.00		-388,000.00	-388,000.00
PWS2	99S246JD3	-388,000.00		-388,000.00	-388,000.00
		BYD6007C4 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		353,000.00		360,292.39	359,084.71
PWS2	99S246ZR4	353,000.00		360,292.39	359,084.71
		BYD6007C4 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-353,000.00		-353,000.00	-353,000.00
PWS2	99S246ZS2	-353,000.00		-353,000.00	-353,000.00
		BYD600FR2 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		135,000.00		137,244.41	137,278.82
PWS2	99S246ZX1	135,000.00		137,244.41	137,278.82
		BYD600FR2 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-135,000.00		-135,000.00	-135,000.00
PWS2	99S246ZY9	-135,000.00		-135,000.00	-135,000.00
		BYD61P5N6 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		470,000.00		479,716.72	478,101.45
PWS2	99S247SF6	470,000.00		479,716.72	478,101.45

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		BYD61P5N6 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-470,000.00		-470,000.00	-470,000.00
PWS2	99S247SG4	-470,000.00		-470,000.00	-470,000.00
		BYD64HCN3 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		1,379,000.00		1,407,553.78	1,402,770.00
PWS2	99S2493X0	1,379,000.00		1,407,553.78	1,402,770.00
		BYD64HCN3 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-1,379,000.00		-1,379,000.00	-1,379,000.00
PWS2	99S2493Y8	-1,379,000.00		-1,379,000.00	-1,379,000.00
		BYD64WAT9 CDS USD R F 1.00000 2 CORPORATE	1.000	06/20/2029	
		135,000.00		137,253.39	137,278.82
PWS2	99S2497O6	135,000.00		137,253.39	137,278.82
		BYD64WAT9 CDS USD P V 03MEVENT 1 CORPORATE	1.000	06/20/2029	
		-135,000.00		-135,000.00	-135,000.00
PWS2	99S2497P3	-135,000.00		-135,000.00	-135,000.00
		BYDKCHT13 CDS USD P F 1.00000 2 CORPORATE	1.000	06/20/2030	
		-97,000.00		-97,000.00	-97,000.00
PWS2	99S28ICA6	-97,000.00		-97,000.00	-97,000.00
		BYDKCHT13 CDS USD R V 03MEVENT 1 CORPORATE	1.000	06/20/2030	
		97,000.00		96,917.30	95,822.50
PWS2	99S28IC99	97,000.00		96,917.30	95,822.50
		BYDKQHUF5 CDS USD R V 03MEVENT 1 CORPORATE	1.000	06/20/2030	
		66,000.00		65,899.35	65,198.81
PWS2	99S28LPU1	66,000.00		65,899.35	65,198.81
		BYDKQHUF5 CDS USD P F 1.00000 2 CORPORATE	1.000	06/20/2030	
		-66,000.00		-66,000.00	-66,000.00
PWS2	99S28LPV9	-66,000.00		-66,000.00	-66,000.00
		BYDR1HAM4 CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		200,000.00		228,204.95	219,697.55
PWS2	99S29XFL5	200,000.00		228,204.95	219,697.55
		BYDR1HAM4 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-200,000.00		-200,000.00	-200,000.00
PWS2	99S29XFM3	-200,000.00		-200,000.00	-200,000.00
		BYDR5DCZ8 CDS USD P V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		-50,000.00		-50,000.00	-50,000.00
PWS2	99S29ZEA5	-50,000.00		-50,000.00	-50,000.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BYDR5DCZ8	CDS USD R F 5.00000 2 CORPORATE	5.000	12/20/2030	
		50,000.00		57,070.74	54,924.39
PWS2	99S29ZE98	50,000.00		57,070.74	54,924.39
	BYDR797V0	CDS USD P F 1.00000 2 CORPORATE	1.000	12/20/2030	
		-4,380,000.00		-4,380,000.00	-4,380,000.00
PWS2	99S29ZHA2	-4,380,000.00		-4,380,000.00	-4,380,000.00
	BYDR797V0	CDS USD R V 03MEVENT 1 CORPORATE	1.000	12/20/2030	
		4,380,000.00		4,319,986.70	4,336,756.57
PWS2	99S29ZH95	4,380,000.00		4,319,986.70	4,336,756.57
		70,761,194.99		73,237,450.39	67,838,640.88

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE	(D) COST	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS						
	MORGAN STANLEY	GLOBAL EMERGING MARKETS EQUIT				
		451,124.470			31,486,946.50	61,190,077.40
PWPI	ACI06C3S8	451,124.470			31,486,946.50	61,190,077.40
	STT S+P 500 FLAGSHIP SL FD	CM112				
		147,146.561			145,295,953.51	276,688,829.10
PWSU	902XSN908	147,146.561			145,295,953.51	276,688,829.10
	BAILLIE GIFFORD	INTL ALPHA FUND CLASS 2				
		6,276,467.188			70,831,716.35	85,314,763.19
PWQW	936USV906	6,276,467.188			70,831,716.35	85,314,763.19
		6,874,738.219			247,614,616.36	423,193,669.69

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
		EMERGING MARKETS CORE EQUITY 2 EMERGING MARKETS CORE EQUITY			
		1,999,490.698		43,816,090.94	58,145,189.50
PWPI	233203421	1,999,490.698		43,816,090.94	58,145,189.50
		S. LASALLE INTL EQ TRUST			
		1,406,144.229		49,386,762.13	95,848,411.01
PWUM	962NER903	1,406,144.229		49,386,762.13	95,848,411.01
		3,405,634.927		93,202,853.07	153,993,600.51

PINNACLE WEST CORP - PENSION PLAN YEAR ENDING: 12/31/25
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT	SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE	(D) PROCEEDS OF DISPOSITION
INTEREST BEARING CASH						
996HWS904	SWAP GOLDMAN SACHS BOC	180,000.00	SWAP CASH COLLATERAL USD 180,000.00			180,000.00
996HWT902	SWAP GOLDMAN SACHS COC	40,000.00	SWAP CASH COLLATERAL USD 40,000.00			40,000.00
INTEREST BEARING CASH TOTALS		220,000.00	220,000.00			220,000.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	49,564,555.540	49,564,053.47	49,564,266.64
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	1,057,292,441.400	750,639,490.90	659,583,935.47
CORP. DEBT INSTR. - PREFERRED	1,182,695,966.480	1,086,006,072.84	1,031,453,633.15
CORP. DEBT INSTR. - ALL OTHER	456,968,949.330	436,765,351.72	436,035,948.59
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	3,287,753.000	102,305,993.26	116,040,623.15
PARTN./JOINT VENTURE INTERESTS	11,648,796.334	97,263,188.20	142,465,741.92
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	32,548,008.710	31,908,356.72	32,130,417.93
LOANS SECURED BY MTGES-COM'L	10,334,195.320	10,258,616.38	10,525,359.76
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	70,761,194.990	73,237,450.39	67,838,640.88
COMMON/COLLECTIVE TRUSTS	6,874,738.219	247,614,616.36	423,193,669.69
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	3,405,634.927	93,202,853.07	153,993,600.51
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	2,885,382,234.250	2,978,766,043.31	3,122,825,837.69

RUN DATE: 03/02/26

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	268,620,427	15.00000	268,620,427	25,046,287
2. Shortfall	01/01/2024	(29,948,833)	14.00000	(27,902,326)	(2,724,754)
3. Shortfall	01/01/2023	313,709,132	13.00000	279,538,019	28,729,705
Total				520,256,120	51,051,238

Plan Name: Pinnacle West Capital Corporation Retirement Plan
EIN / PN: 86-0512431/001
Plan Sponsor: Pinnacle West Capital Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The interest crediting rate assumption was updated to 4.50% for 2025 and 4.68% in 2026 and after.

Plan Name:	Pinnacle West Capital Corporation Retirement Plan
EIN / PN:	86-0512431/001
Plan Sponsor:	Pinnacle West Capital Corporation
Valuation Date:	January 1, 2025