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
- [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

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

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

D Check box if filing under:
- [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
THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN

1b Three-digit plan number (PN) ▶ 333

1c Effective date of plan 07/01/1957

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)
AUTO CLUB INSURANCE ASSOCIATION

1 AUTO CLUB DRIVE
DEARBORN, MI 48126

2b Employer Identification Number (EIN) 38-0477270

2c Plan Sponsor's telephone number 866-372-4111

2d Business code (see instructions) 524150

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	JASMINE BURNLEY
	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

RETIREMENT PLAN COMMITTEE
AUTO CLUB INSURANCE ASSOCIATION
1 AUTO CLUB DRIVE
ATTN HR SUPPORT SERVICES
DEARBORN, MI 48126

3b Administrator's EIN: 38-0477270

3c Administrator's telephone number: 866-372-4111

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**	3483
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)**	1064
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	972
b	Retired or separated participants receiving benefits	**6b**	1769
c	Other retired or separated participants entitled to future benefits	**6c**	460
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3201
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	142
f	Total. Add lines **6d** and **6e**.	**6f**	3343
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1C 1E 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AUTO CLUB INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
38-0477270

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	473595081
b Actuarial value	**2b**	477733914

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	1874	291053554	291053554
b For terminated vested participants	545	36655829	36655829
c For active participants	1064	116763915	117057479
d Total	3483	444473298	444766862

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	962061
c Target normal cost	**6c**	962061

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

09/22/2026
Date

DAVID R. GOLDMANN
Type or print name of actuary

26-07021
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-295-5000
Telephone number (including area code)

MSC# 17755 PO BOX 551343
ATLANTA, GA 30355

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.20 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	107.41 %
15	Adjusted funding target attainment percentage	15	107.41 %
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	114.54 %
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)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	962061
b Excess assets, if applicable, but not greater than line 31a	**31b**	962061

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	
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
THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
AUTO CLUB INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
38-0477270

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

GJC CPA'S & ADVISORS

38-2029668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCTING	31356	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

HEWITT ASSOCIATES

36-2235791

(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 15	RDKPINMT	354244	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

NEPC, LLC

26-1429809

(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	CONSULTP	202102	Yes [ ] No [X]	Yes [ ] No [X]	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)

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?
27	INADV-PL	290582	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

XPONANCE, INC.

20-2103144

(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	INV-MGMT	15039	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 18 19	INV-MGMT	29592	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)

PRINCIPAL TRUST COMPANY

51-0099493

(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	TRUSTECO	148611	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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(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
THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AUTO CLUB INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
38-0477270

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: NHIT MULTISECTOR FULL DISCRETION T

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

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)
20-8080381-005	C	8709340

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET INTERMEDIATE US CREDIT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-148	C	59696433

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
AUTO CLUB INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
38-0477270

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	2541384	1515440
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1822699	2081757
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6621259	12006357
(2) U.S. Government securities	1c(2)	2084656	897799
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	130115845	128185384
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	15584245	14926078
(5) Partnership/joint venture interests	1c(5)	22030747	14140416
(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)	68603077	68405773
(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)	242701860	239875969
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1074923	771467

		(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	493180695	482806440
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	844800	611529
1k Total liabilities (add all amounts in lines 1g through1j)	1k	844800	611529
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	492335895	482194911

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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	389919	
(B) U.S. Government securities	2b(1)(B)	53221	
(C) Corporate debt instruments	2b(1)(C)	6906175	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	503579	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7852894
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	187487	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9087400	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		9274887
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	263366194	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	262664074	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		702120
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5243156	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		5243156

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5232369
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12684801
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		40990227
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	49686430	
(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)		49686430
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1444781	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1444781
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		51131211
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-10140984
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: GJC CPA'S & ADVISORS **(2)** EIN: 38-2029668

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587121.

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
THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500
AUTO CLUB INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
38-0477270

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): 51-0099493

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 | 86

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	0
b	Enter the amount contributed by the employer to the plan for this plan year	6b	0
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**	0

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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 THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN	**B** Three-digit Plan number (PN)..... ▶ 333
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF RETIREMENT PLAN COMMITTEE	**D** Administrator's EIN 38-0477270

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
AUTO CLUB INSURANCE ASSOC	38-0477270	100.0	
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
THE AUTO CLUB GROUP	38-3343818	0.0	

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☒ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-0477270	PN	333

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	38-0477270	**PN**	333

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	38-0477270	**PN**	333

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment	Schedule SB, line 26b	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Expected Benefit Payments**	This Form is Open to Public Inspection

Name of Plan	THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-0477270	PN	333

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

Name of Plan	THE AUTO CLUB GROUP CASH VALUE PLAN PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-0477270	PN	333

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

THE AUTO CLUB GROUP CASH VALUE PENSION PLAN

FINANCIAL STATEMENTS
(With Supplementary Information)

December 31, 2025 and 2024



The Auto Club Group Cash Value Pension Plan

December 31, 2025 and 2024

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GJC

CPAs | ADVISORS

INDEPENDENT AUDITOR'S REPORT

October 2, 2026

To the Retirement Plan Committee
The Auto Club Group, Auto Club Insurance Association, and Auto Club Services, Inc.

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

We have performed audits of the financial statements of The Auto Club Group Cash Value Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for pension benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for pension benefits for the years then ended, as well as the related notes to the financial statements.

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

The Plan's management has obtained certifications from a qualified institution as of, and for the years ended, December 31, 2025 and 2024, stating that the certified investment information, as described in Note B to the financial statements, is complete and accurate.

Opinion

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

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion (continued)

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

The Plan's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with U.S. GAAS:

- We exercise professional judgment and maintain professional skepticism throughout the audit.

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and we 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.

- We 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.

- We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and we evaluate the overall presentation of the financial statements.

- We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025, and reportable transactions for the year then ended, are presented for the purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to, or derived from, the certified investment information, has been subjected to 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 U.S. GAAS. For information included in the supplemental schedules that agreed to, or is derived from, the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to, or is derived from, the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

GJC CPAs & Advisors

Detroit, Michigan

The Auto Club Group Cash Value Pension Plan

Statements of Net Assets Available for Pension Benefits

	December 31	
	2025	2024
Assets		
Cash	$ 1,515,440	$ 2,541,384
Investments		
Fixed income	325,789,273	328,365,879
Equities	48,187,827	48,184,006
Common/collective trust funds	78,176,050	72,339,918
Limited partnership	6,388,140	8,211,636
Private debt	7,359,575	12,974,359
Total investments	465,900,865	470,075,798
Net assets held in section 401(h) account	13,308,378	18,740,814
Accrued income	1,711,530	1,740,777
Accounts receivable pending trades	376,337	92,838
Total assets	482,812,550	493,191,611
Liabilities		
Amounts related to obligation of section 401(h) account	13,308,378	18,740,814
Accounts payable pending trades	430,894	622,421
Accrued administrative expenses	186,745	233,295
Total liabilities	13,926,017	19,596,530
Net Assets Available for Pension Benefits	$ 468,886,533	$ 473,595,081

See accompanying notes.

The Auto Club Group Cash Value Pension Plan

Statements of Changes in Net Assets Available for Pension Benefits

	Year Ended December 31	
	2025	**2024**
Additions		
Investment income	$ 16,643,966	$ 16,209,055
Net realized and unrealized appreciation in fair value of investments	23,062,126	
Total additions	39,706,092	16,209,055
Deductions		
Benefits paid	43,002,836	38,190,153
Net realized and unrealized depreciation in fair value of investments		5,150,206
Administrative expenses	1,411,804	1,657,084
Total deductions	44,414,640	44,997,443
Net Deductions	(4,708,548)	(28,788,388)
Net assets available for pension benefits at beginning of year	473,595,081	502,383,469
Net Assets Available for Pension Benefits at End of Year	$ 468,886,533	$ 473,595,081

See accompanying notes.

Note A--Description of the Plan

The following description of The Auto Club Group Cash Value Pension Plan (the Plan) provides only general information. More information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the *Summary Plan Description*. Participants should refer to the *Summary Plan Description*, which is available on the employer organizations' intranet website and is periodically mailed, for a more complete description of the Plan's provisions. The Plan is a defined benefit plan providing retirement benefits for certain employees of The Auto Club Group and certain of its subsidiaries, and the Auto Club Insurance Association and certain of its subsidiaries (collectively, the employer organizations), who have met the service and eligibility requirements.

The Plan was frozen effective December 31, 2019. Age and credited service continue to accrue for the purpose of determining vesting and eligibility.

The Plan includes a medical benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for eligible retirees and their beneficiaries in accordance with section 401(h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the Plan for the net assets related to the medical benefit component (the 401(h) account).

In accordance with IRC section 401(h), 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 eligible retirees and their beneficiaries. Any assets transferred to the 401(h) account from the Plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the Plan. The related obligations for health benefits are not included as obligations in this Plan's financial statements but are reflected as benefit obligations in the financial statements of the health and welfare benefit plans. Plan participants do not contribute to the 401(h) account. Contributions from the employer organizations or qualified transfers to the 401(h) account are determined annually and are at the discretion of the employer organizations. Distributions from the 401(h) account are made at the discretion of the employer organizations as long as they are made for the payment of benefits for sickness, accident, hospitalization and medical expenses for the retiree employees, their spouses and dependents.

The employer organizations expect to contribute such amounts as are necessary to at least meet the minimum funding requirements under the Pension Protection Act of 2006 (PPA). The Plan has met its minimum funding requirements for 2025 and 2024.

(Continued)

The employer organizations have the right to discontinue their contributions at any time and terminate the Plan. Should the Plan terminate at some future time, its net assets would be allocated among the participants and beneficiaries of the Plan in the order provided for in Employee Retirement Income Security Act of 1974, as amended (ERISA). Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level 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 guarantee, while other benefits may not be provided for at all.

Note B--Summary of Significant Accounting Policies

The financial statements have been prepared on the accrual basis of accounting.

Certified Investment Information

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments held as of December 31, 2025 and 2024, and investment income and net appreciation (depreciation) in fair value of investments for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank, a qualified institution.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note D for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The employer organizations pay certain administrative expenses on behalf of the Plan. Other administrative expenses are paid by the Plan.

(Continued)

Accumulated Plan Benefits

Accumulated plan benefits (see Note C) are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions based on services rendered by employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Participants should refer to *Supplements A and B* of the *Summary Plan Description*, which is available on the employer organizations' intranet website and periodically mailed, for a more complete description of how plan benefits are accumulated. Benefits payable under all circumstances (i.e., retirement, death, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Use of Estimates

The preparation of financial statements, in conformity with U.S. generally accepted accounting principles (GAAP), requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and accumulated plan benefits, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Subsequent Events

The Plan administrator evaluated subsequent events through October 2, 2026, the date which the financial statements were available to be issued.

Note C--Accumulated Plan Benefits

A consulting actuary estimates the actuarial present value of accumulated plan benefits, which is the amount resulting from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (by discounting for interest) and the probability of payment (through decrements for death, disability, withdrawal, and retirement) between the valuation date and the expected payment dates.

The accumulated plan benefit information is as follows:

	January 1	
	2026	**2025**
Actuarial present value of accumulated Plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 292,636,426	$ 296,217,937
Other participants	137,056,079	152,360,078
Total Actuarial Present Value of Accumulated Plan Benefits	$ 429,692,505	$ 448,578,015

(Continued)

Changes in the present value of accumulated plan benefits are summarized as follows:

	Year Ended January 1	
	2026	**2025**
Increase (decrease) in accumulated Plan benefits attributable to:		
Interest	$ 23,932,690	$ 23,101,228
Benefits paid	(43,002,836)	(38,190,153)
Other changes (including benefits accumulated, actuarial gain or loss and assumption changes)	184,636	(21,888,982)
Decrease in accumulated Plan benefits	(18,885,510)	(36,977,907)
Actuarial present value of accumulated plan benefits at beginning of year	448,578,015	485,555,922
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 429,692,505	$ 448,578,015

The more significant assumptions underlying the actuarial computations for the Plan are as follows:

Actuarial cost method:	Unit Credit Cost Method
Interest:	
Plan funding:	2026: 3 segment PPA yield curve funding rates with September look-back, adjusted to reflect the Moving Ahead for Progress in the 21st Century Act (MAP-21) corridor as extended by the American Rescue Plan Act (ARPA) in 2021. Interest rates are 4.81% for years 1-5, 5.25% for years 6-20, and 5.69% for years 21+. 2025: 3 segment PPA yield curve funding rates with September look-back, adjusted to reflect the MAP-21 corridor as extended by the ARPA in 2021. Interest rates are 5.07% for years 1-5, 5.31% for years 6-20, and 5.50% for years 21+.
Accumulated plan benefits:	2026: 5.65%, compounded annually 2025: 5.60%, compounded annually

(Continued)

Mortality:

Plan funding:	2026: 2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii) for healthy and disabled lives. 2025: Generational Mortality Table for Annuitants and Non-Annuitants per Regulation §1.430(h)(3)-1(b) for healthy and disabled lives.
Accumulated plan benefits:	2026: Amounts-weighted aggregate rates from the Pri-2012 mortality study with 100% white collar adjustments projected generationally from 2012 with Scale MP-2021 for healthy lives. 2025: Amounts-weighted aggregate rates from the Pri-2012 mortality study with 100% white collar adjustments projected generationally from 2012 with Scale MP-2021 for healthy lives.
Retirement:	2026: Retirement is assumed to occur at various rates of decrement ranging from 5% at age 55 to 100% at age 70. 2025: Retirement is assumed to occur at various rates of decrement ranging from 5% at age 55 to 100% at age 70.

These 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.

Note D--Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The hierarchy for inputs used gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The Plan does not have any liabilities measured at fair value at December 31, 2025 and 2024. The levels of the fair value hierarchy are described below:

Level 1 – Assets whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that the Plan can access.

Level 2 – Assets whose values are based on the following:

a. Quoted prices for similar assets in active markets;

(Continued)

b. Quoted prices for identical or similar assets in markets that are not active; or

c. Valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset.

Level 3 – Assets whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Unobservable inputs reflect the Plan's estimates of the assumptions that market participants would use in valuing the assets and liabilities.

A summary of significant valuation techniques for assets measured at fair value on a recurring basis follows:

Level 1 measurements

Fixed income:

- Comprised of U.S. Treasury Securities and registered fixed income mutual funds. The fair values of these assets are based upon values from independent pricing services or unadjusted quoted market prices. The securities quoted by third-party pricing vendors are for securities frequently traded and the quotes are considered exchange-traded quotes.

Equities:

- Comprised of registered equity mutual funds and separately managed equity accounts. The fair value of these assets is based upon unadjusted quoted active market prices for identical assets in active markets.

Level 2 measurements

Fixed income securities:

- Comprised of municipal bonds and corporate securities. The fair value of the fixed income securities are based upon independent pricing services. Pricing from a third-party pricing vendor varies by asset class but generally included inputs such as expected future cash flows, current market yields, prepayment expectations, reported trades, issuer spreads, bids, offers, credit quality, industry events and economic events.

Net Asset Value measurements

- Comprised of short-term investments in a money market fund, collective trust funds, an opportunistic credit fixed income partnership and private debt. The investment structures hold marketable assets inside the structures; however, the structure itself does not have a readily available quoted and/or published unit price.

(Continued)

Transfers between levels may occur due to changes in the availability of market observable inputs, which generally are caused by changes in market conditions such as liquidity, trading volume or bid-ask spreads. Transfers between levels may also occur due to changes in the valuation source. Transfers in and out of levels are reported as having occurred at the beginning of the period in which the transfer occurred. There were no transfers between levels in the reporting period.

The following tables summarize the Plan's assets, including 401(h) assets, measured at a fair value on a recurring basis:

	Total Assets	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2025			
Fixed income			
Core	$ 121,703,865	$ 121,703,865	
Long duration	213,391,522	84,088,388	$ 129,303,134
Total fixed income	335,095,387	205,792,253	129,303,134
Equities			
Large cap	14,961,264	14,961,264	
International	34,603,040	34,603,040	
Total equities	49,564,304	49,564,304	
Total assets in the fair value hierarchy	384,659,691	$ 255,356,557	$ 129,303,134
Investments measured at net asset value			
Common/collective trust funds	80,409,136		
Limited partnership	6,570,616		
Private debt	7,569,800		
Total assets measured at net asset value	94,549,552		
Total Plan Assets at Fair Value	$ 479,209,243		

(Continued)

	Total Assets	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2024			
Fixed income			
Core	$ 124,044,346	$ 124,044,346	
Long duration	217,414,503	86,223,735	$ 131,190,768
Total fixed income	341,458,849	210,268,081	131,190,768
Equities			
Large cap	15,621,332	15,621,332	
International	34,481,348	34,481,348	
Total equities	50,102,680	50,102,680	
Total assets in the fair value hierarchy	391,561,529	$ 260,370,761	$ 131,190,768
Investments measured at net asset value			
Common/collective trust funds	75,224,336		
Limited partnership	8,539,060		
Private debt	13,491,687		
Total assets measured at net asset value	97,255,083		
Total Plan Assets at Fair Value	$ 488,816,612		

Below is additional information about the Plan's assets, including 401(h) assets, that are measured at net asset value:

Investment Class	Investment Sub Class		Fair Value December 31, 2025	Fair Value December 31, 2024	Redemption Frequency (If Currently Eligible)	Redemption Notice
Common/collective trust fund-short-term	Open-end fund	(1)	$ 12,003,363	$ 6,621,259	Daily	NA
Common/collective trust fund-intermediate	Open-end fund	(2)	59,696,433	60,713,125	Daily	NA
Common/collective trust fund-multisector	Open-end fund	(3)	8,709,340	7,889,952	Daily	NA
Limited partnership-opportunistic credit	Open-end fund	(4)	6,570,616	8,539,060	Monthly	60 days
Private debt	Closed-end funds	(5)	7,569,800	13,491,687	No redemption	NA
Total			$ 94,549,552	$ 97,255,083		

(1) Short-term money market fund.

(2) *This fund invests in other collective investment funds seeking to approximate the performance of the Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index over the long term.*

(3) *This fund is a full discretion trust which seeks to maximize total return through research-driven security selections while managing downside risk. The multisector strategy invests across broad global fixed income markets.*

(Continued)

(4) *This fund seeks to generate income and total return by investing in high income securities throughout the capital structure. Investments may include, but are not limited to, high-yield bonds, senior bank debt, special situations investments and convertible debt.*
(5) *These funds invest in private credit funds that focus on senior secured lending to middle market corporations and opportunistic private credit transactions.*

There were unfunded commitments to private debt funds of $2,248,432 and $3,446,561 at December 31, 2025 and 2024, respectively.

Note E--Income Tax Status

The IRS has ruled (on March 18, 2021) that the Plan continues to qualify under section 401(a) of the IRC and is, therefore, not subject to tax under present federal income tax laws. In order to maintain its qualification, the Plan is required to operate in conformity with the IRC. Although the Plan has been amended since receiving the latest determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. The Plan administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status. In addition, the Plan administrator is not aware of any uncertain tax positions or unrecognized tax benefits as of December 31, 2025 or 2024. Certain investments held by the Plan generate unrelated business taxable income, however the related tax liability is not material to the financial statements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note F--Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for pension benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

(Continued)

Note G--Reconciliation of Financial Statements to Form 5500

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

	December 31	
	2025	2024
Net assets available for pension benefits, financial statements	$ 468,886,533	$ 473,595,081
Net assets held in section 401(h) account	13,308,378	18,740,814
Net Assets Available for Plan Benefits, Form 5500	$ 482,194,911	$ 492,335,895

The net assets of the section 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following are reconciliations of benefits paid, net investment income and administrative expenses from the financial statements to Form 5500:

	Year Ended December 31	
	2025	2024
Benefits paid, financial statements	$ 43,002,836	$ 38,190,153
Benefits paid from section 401(h) account	6,683,594	7,348,711
Benefits Paid, Form 5500	$ 49,686,430	$ 45,538,864

	Year Ended December 31	
	2025	2024
Investment income, financial statements	$ 16,643,966	$ 16,209,055
Net realized and unrealized appreciation (depreciation) in fair value of investments, financial statements	23,062,126	(5,150,206)
Investment income related to section 401(h) net assets	483,814	633,466
Net realized and unrealized appreciation (depreciation) in fair value of investments related to section 401(h) net assets	800,321	(227,051)
Net Investment Income, Form 5500	$ 40,990,227	$ 11,465,264

	Year Ended December 31	
	2025	2024
Administrative expenses, financial statements	$ 1,411,804	$ 1,657,084
Administrative expenses related to section 401(h) account	32,977	61,649
Administrative Expenses, Form 5500	$ 1,444,781	$ 1,718,733

Supplementary Information

Schedule of Assets (Held at End of Year)
(Form 5500, Schedule H, Item 4i)

The Auto Club Group Cash Value Pension Plan
(Federal Employer Identification Number: 38-0477270; Plan Number: 333)

December 31, 2025

Party-in-Interest	Identify of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*	Principal Bank	Cash	$ 1,515,440	$ 1,515,440
*	Principal Bank	Various investments (See Appendix for detailed listing)	497,521,142	479,209,243

* *Party-in-interest*

Schedule of Reportable Transactions
(Form 5500, Schedule H, Item 4j)

The Auto Club Group Cash Value Plan
(Federal Employer Identification Number: 38-0477270; Plan Number: 333)

For the Year Ended December 31, 2025

Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category iii - A Series of Transactions Involving Securities of the Same Issue Which, When Aggregated, Involve an Amount in Excess of Five Percent of the Current Value of Plan Assets								
Principal Bank	Allspring Treasury Plus Money Market Inst.							
	280 purchases	$ 51,031,396				$ 51,031,396	$ 51,031,396	
	165 sales		$ 45,646,290			45,646,290	45,646,290	
US Treasury	US Treasury Bond							
	183 purchases	13,634,095				13,634,095	13,634,095	
	192 sales		13,659,762			13,634,095	13,659,762	$ 25,667
US Treasury	US Treasury Bond							
	110 purchases	13,571,330				13,571,330	13,571,330	
	88 sales		13,548,426			13,571,330	13,548,426	(22,904)
US Treasury	US Treasury Note							
	128 purchases	16,404,910				16,404,910	16,404,910	
	121 sales		16,393,004			16,404,910	16,393,004	(11,906)

There were no transactions reportable under categories i, ii, or iv.

Appendix

Schedule of Assets (Held at End of Year by Principal Bank)

December 31, 2025

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
NONINTEREST-BEARING CASH			
CASH CASH	1,515,440.040	1,515,440	1,515,440
TOTAL NONINTEREST-BEARING CASH		1,515,440	1,515,440
GENERAL INVESTMENTS			
INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)			
VP7000061 ALLSPRING TREASURY	PLUS MONEY MARKET INST - #793 12,006,356.630	12,006,357	12,006,357
TOTAL INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)		12,006,357	12,006,357
U.S. GOVERNMENT SECURITIES			
880591FC1 TENNESSEE VALLEY AUTHORITY	DTD 02/14/2025 5.250% 02/01/2055 350,000.000	344,810	346,283
912810UQ9 UNITED STATES TREASURY BONDS	DTD 11/15/2025 4.625% 11/15/2045 39,000.000	38,316	38,110
912810UM8 UNITED STATES TREASURY BONDS	DTD 08/15/2025 4.750% 08/15/2055 43,000.000	42,538	42,275
91282CPJ4 UNITED STATES TREASURY NOTES	DTD 11/15/2025 4.000% 11/15/2035 478,000.000	472,485	471,131
TOTAL U.S. GOVERNMENT SECURITIES		898,149	897,799
CORPORATE DEBT INSTRUMENTS: ALL OTHER			
88579YAH4 3M COMPANY RATINGS: A3 BBB+	MED TERM NOTE 45,000.000	31,248	36,380

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
88579EAC9 3M COMPANY MED TERM NOTE RATINGS: A3 BBB+	DTD 03/29/07 5.700 03/15/2037 30,000.000	31,670	31,589
002824BN9 ABBOTT LABORATORIES RATINGS: AA3 AA-	DTD 10/15/16 4.750 04/15/2043 6,000.000	7,086	5,670
002824BH2 ABBOTT LABORATORIES RATINGS: AA3 AA-	DTD 11/22/16 4.900 11/30/2046 20,000.000	18,747	18,831
00287YCA5 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 4.050 11/21/2039 705,000.000	671,451	629,325
00287YCZ0 ABBVIE INC RATINGS: A3 A-	DTD 10/01/20 4.625 10/01/2042 25,000.000	25,170	22,775
00287YAM1 ABBVIE INC RATINGS: A3 A-	DTD 05/06/13 4.400 11/06/2042 122,000.000	106,614	108,519
00287YDV8 ABBVIE INC RATINGS: A3 A-	DTD 02/26/2024 5.350% 03/15/2044 30,000.000	28,450	29,647
00287YDA4 ABBVIE INC RATINGS: A3 A-	DTD 06/15/20 4.850 06/15/2044 130,000.000	151,066	120,409
00287YDB2 ABBVIE INC RATINGS: A3 A-	DTD 09/15/20 4.750 03/15/2045 127,000.000	143,174	115,630
00287YAS8 ABBVIE INC RATINGS: A3 A-	DTD 05/14/15 4.700 05/14/2045 165,000.000	151,850	149,214
00287YAW9 ABBVIE INC RATINGS: A3 A-	DTD 05/12/16 4.450 05/14/2046 185,000.000	177,710	160,798
00287YBD0 ABBVIE INC RATINGS: A3 A-	DTD 09/18/18 4.875 11/14/2048 60,000.000	54,131	54,628
00287YCB3 ABBVIE INC RATINGS: A3 A-	DTD 05/21/20 4.250 11/21/2049 585,000.000	496,149	481,783
00440EAH0 ACE INA HOLDINGS RATINGS: A2 A	DTD 05/22/06 6.700 05/15/2036 15,000.000	19,624	17,179
00440EAQ0 ACE INA HOLDINGS RATINGS: A2 A	DTD 03/13/13 4.150 03/13/2043 69,000.000	57,049	59,366
007903BG1 ADVANCED MICRO DEVICES RATINGS: A1 A	DTD 06/09/2022 4.393% 06/01/2052 6,000.000	6,000	5,076

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
00108WAU4 AEP TEX INC RATINGS: BAA3 BBB+	DTD 09/24/2025 5.850% 10/15/2055 75,000.000	74,628	73,602
00108WAN0 AEP TEXAS INC RATINGS: BAA3 BBB+	DTD 05/06/21 3.450 05/15/2051 135,000.000	141,126	91,205
00115AAJ8 AEP TRANSMISSION CO LLC RATINGS: A2 BBB+	DTD 09/07/18 4.250 09/15/2048 60,000.000	51,799	49,291
00115AAL3 AEP TRANSMISSION CO LLC RATINGS: A2 BBB+	DTD 09/11/19 3.150 09/15/2049 54,000.000	54,008	36,505
00817YAG3 AETNA INC RATINGS: BAA3 BBB	DTD 12/04/07 6.750 12/15/2037 27,000.000	38,344	29,724
00817YAP3 AETNA INC RATINGS: BAA3 BBB	DTD 03/07/14 4.750 03/15/2044 195,000.000	218,353	170,295
001055AR3 AFLAC INC RATINGS: A3 A-	DTD 09/19/16 4.000 10/15/2046 55,000.000	41,704	44,083
001055AY8 AFLAC INC RATINGS: A3 A-	DTD 10/31/18 4.750 01/15/2049 31,000.000	26,948	27,320
001192AH6 AGL CAPITAL CORP RATINGS: BAA1 A-	DTD 03/21/11 5.875 03/15/2041 25,000.000	25,483	25,807
00131LAS4 AIA GROUP LTD RATINGS: A2 A	MEDIUM TERM NOTE 90,000.000	89,510	86,153
009158AZ9 AIR PRODUCTS & CHEMICALS RATINGS: A2 A	DTD 04/30/20 2.700 05/15/2040 116,000.000	88,714	87,005
010392FJ2 ALABAMA POWER CO RATINGS: A1 A	DTD 12/05/12 3.850 12/01/2042 263,000.000	215,197	215,060
010392FM5 ALABAMA POWER CO RATINGS: A1 A	DTD 03/11/15 3.750 03/01/2045 195,000.000	189,360	153,393
010392FR4 ALABAMA POWER CO RATINGS: A1 A	DTD 11/08/17 3.700 12/01/2047 83,000.000	70,398	63,348
010392FT0 ALABAMA POWER CO RATINGS: A1 A	DTD 09/17/19 3.450 10/01/2049 40,000.000	38,034	28,448
015271AX7 ALEXANDRIA REAL ESTATE E RATINGS: BAA1 BBB+	DTD 02/18/21 3.000 05/18/2051 49,000.000	34,929	29,940

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
015271BB4 ALEXANDRIA REAL ESTATE EQ INC RATINGS: BAA1 BBB+	DTD 02/16/2023 5.150% 04/15/2053 29,000.000	25,465	25,257
017175AD2 ALLEGHANY CORP RATINGS: A1 AA	DTD 09/09/14 4.900 09/15/2044 45,000.000	43,744	40,957
01959LAE2 ALLINA HEALTH SYSTEM RATINGS: A1 A+	DTD 11/10/21 2.902 11/15/2051 35,000.000	35,000	22,007
020002BA8 ALLSTATE CORP RATINGS: A3 BBB+	DTD 06/07/13 4.500 06/15/2043 75,000.000	62,055	65,646
02079KAY3 ALPHABET INC RATINGS: AA2 AA+	DTD 11/06/2025 4.700% 11/15/2035 215,000.000	215,878	215,054
02079KAZ0 ALPHABET INC RATINGS: AA2 AA+	DTD 11/06/2025 5.350% 11/15/2045 60,000.000	60,285	59,621
02079KAM9 ALPHABET INC RATINGS: AA2 AA+	DTD 05/01/2025 5.250% 05/15/2055 495,000.000	486,941	474,106
02079KBA4 ALPHABET INC RATINGS: AA2 AA+	DTD 11/06/2025 5.450% 11/15/2055 260,000.000	262,763	255,052
02079KAN7 ALPHABET INC RATINGS: AA2 AA+	DTD 05/01/2025 5.300% 05/15/2065 360,000.000	348,891	338,573
02079KBB2 ALPHABET INC RATINGS: AA2 AA+	DTD 11/06/2025 5.700% 11/15/2075 227,000.000	228,873	223,425
02209SBM4 ALTRIA GROUP INC RATINGS: A3 BBB+	DTD 02/04/21 3.400 02/04/2041 361,000.000	285,068	279,140
02209SAM5 ALTRIA GROUP INC RATINGS: A3 BBB+	DTD 08/09/12 4.250 08/09/2042 40,000.000	32,752	33,378
02209SAQ6 ALTRIA GROUP INC RATINGS: A3 BBB+	DTD 05/02/13 4.500 05/02/2043 17,000.000	16,746	14,502
02209SAV5 ALTRIA GROUP INC RATINGS: A3 BBB+	DTD 09/16/16 3.875 09/16/2046 365,000.000	274,054	274,319
02209SBK8 ALTRIA GROUP INC RATINGS: A3 BBB+	DTD 05/06/20 4.450 05/06/2050 40,000.000	30,367	32,062
02209SBN2 ALTRIA GROUP INC RATINGS: A3 BBB+	DTD 02/04/21 3.700 02/04/2051 36,000.000	23,021	25,439

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
023135CY0 AMAZON COM INC RATINGS: A1 AA	DTD 11/20/2025 5.550% 11/20/2065 150,000.000	147,470	145,500
023135CA2 AMAZON.COM INC RATINGS: A1 AA	DTD 05/12/21 2.875 05/12/2041 200,000.000	151,832	151,756
023135BT2 AMAZON.COM INC RATINGS: A1 AA	DTD 06/03/20 2.500 06/03/2050 592,000.000	398,498	353,827
023135CB0 AMAZON.COM INC RATINGS: A1 AA	DTD 05/12/21 3.100 05/12/2051 616,000.000	475,270	413,558
023135CW4 AMAZON.COM INC RATINGS: A1 AA	DTD 11/20/2025 5.450% 11/20/2055 545,000.000	548,474	531,931
023135BU9 AMAZON.COM INC RATINGS: A1 AA	DTD 06/03/20 2.700 06/03/2060 20,000.000	12,029	11,307
023135CC8 AMAZON.COM INC RATINGS: A1 AA	DTD 05/12/21 3.250 05/12/2061 116,000.000	74,906	74,216
02361DAX8 AMEREN ILLINOIS RATINGS: A1 A	DTD 06/29/21 2.900 06/15/2051 120,000.000	72,853	75,803
02361DAQ3 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 12/14/15 4.150 03/15/2046 70,000.000	83,853	57,808
02361DAR1 AMEREN ILLINOIS CO RATINGS: A1 A	DTD 11/28/17 3.700 12/01/2047 200,000.000	183,758	152,518
025816BF5 AMERICAN EXPRESS CO RATINGS: A2 A-	DTD 12/03/12 4.050 12/03/2042 32,000.000	27,093	27,564
026874DL8 AMERICAN INTL GROUP RATINGS: BAA1 A-	DTD 03/26/18 4.750 04/01/2048 45,000.000	41,352	40,003
030288AB0 AMERICAN TRANSMISSION SY RATINGS: A3 A	144A PRIV PLCMT 5.000 09/01/2044 110,000.000	135,063	102,279
03040WBG9 AMERICAN WTR CAP CORP RATINGS: BAA1 A	DTD 08/08/2025 5.700% 09/01/2055 165,000.000	163,552	165,216
031162BA7 AMGEN INC RATINGS: BAA1 BBB+	DTD 01/16/09 6.400 02/01/2039 30,000.000	31,916	33,208
031162CR9 AMGEN INC RATINGS: BAA1 BBB+	DTD 02/21/20 3.150 02/21/2040 96,000.000	80,851	75,664

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
031162BE9 AMGEN INC RATINGS: BAA1 BBB+	DTD 09/16/10 4.950 10/01/2041 135,000.000	154,088	127,566
031162BK5 AMGEN INC RATINGS: BAA1 BBB+	DTD 11/10/11 5.150 11/15/2041 15,000.000	17,883	14,514
031162CD0 AMGEN INC RATINGS: BAA1 BBB+	DTD 12/15/16 4.563 06/15/2048 25,000.000	20,191	21,385
031162DF4 AMGEN INC RATINGS: BAA1 BBB+	DTD 02/22/22 4.200 02/22/2052 410,000.000	330,904	325,241
031162DK3 AMGEN INC RATINGS: BAA1 BBB+	DTD 08/18/2022 4.875% 03/01/2053 40,000.000	36,426	35,209
031162CY4 AMGEN INC RATINGS: BAA1 BBB+	DTD 03/01/21 2.770 09/01/2053 370,000.000	221,104	219,532
032095BA8 AMPHENOL CORP RATINGS: A3 A-	DTD 11/10/2025 4.625% 02/15/2036 245,000.000	242,519	240,031
032095BB6 AMPHENOL CORP RATINGS: A3 A-	DTD 11/10/2025 5.300% 11/15/2055 200,000.000	198,493	191,062
032654AW5 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.800 10/01/2041 26,000.000	19,375	19,177
032654AX3 ANALOG DEVICES INC RATINGS: A2 A-	DTD 10/05/21 2.950 10/01/2051 60,000.000	40,544	38,926
035229CM3 ANHEUSER-BUSCH COS LLC RATINGS: A3 A-	DTD 05/02/2002 6.500% 05/01/2042 45,000.000	47,693	48,037
03522AAJ9 ANHEUSER-BUSCH COS LLC / RATINGS: A3 A-	ANHEUSER-BUSCH INBEV 1,105,000.000	1,052,602	1,022,003
03524BAF3 ANHEUSER-BUSCH INBEV FIN RATINGS: A3 A-	DTD 01/27/14 4.625 02/01/2044 60,000.000	54,506	53,911
035242AN6 ANHEUSER-BUSCH INBEV FIN RATINGS: A3 A-	DTD 01/25/16 4.900 02/01/2046 265,000.000	244,493	244,608
035240AG5 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 07/15/16 4.950 01/15/2042 277,000.000	265,606	264,485
03523TBQ0 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 07/16/12 3.750 07/15/2042 45,000.000	36,793	36,904



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
03523TBT4 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 04/06/17 4.439 10/06/2048 170,000.000	141,888	146,251
03523TBV9 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 01/23/19 5.550 01/23/2049 200,000.000	199,411	199,562
03523TBW7 ANHEUSER-BUSCH INBEV WOR RATINGS: A3 A-	DTD 01/23/19 5.800 01/23/2059 5,000.000	5,059	5,097
036752AD5 ANTHEM INC RATINGS: BAA2 A-	DTD 11/21/17 4.375 12/01/2047 91,000.000	78,186	75,534
036752AK9 ANTHEM INC RATINGS: BAA2 A-	DTD 09/09/19 3.700 09/15/2049 90,000.000	88,003	66,205
036752AS2 ANTHEM INC RATINGS: BAA2 A-	DTD 03/17/21 3.600 03/15/2051 160,000.000	125,520	113,912
036752AU7 ANTHEM INC RATINGS: BAA2 A-	DTD 04/29/2022 4.550% 05/15/2052 11,000.000	8,886	9,103
03740LAB8 AON CORP/AON GLOBAL HOLD RATINGS: BAA2 A-	DTD 08/23/21 2.900 08/23/2051 145,000.000	114,200	90,187
00185AAC8 AON PLC RATINGS: BAA2 A-	DTD 05/24/13 4.450 05/24/2043 30,000.000	27,706	25,810
00185AAG9 AON PLC RATINGS: BAA2 A-	DTD 05/28/14 4.600 06/14/2044 110,000.000	94,053	96,173
037735CK1 APPALACHIAN POWER CO RATINGS: BAA1 BBB+	DTD 08/17/2007 6.700 08/15/2037 80,000.000	91,738	88,336
037735CM7 APPALACHIAN POWER CO RATINGS: BAA1 BBB+	DTD 03/25/08 7.000 04/01/2038 70,000.000	76,553	79,226
037735CT2 APPALACHIAN POWER CO RATINGS: BAA1 BBB+	DTD 05/08/14 4.400 05/15/2044 120,000.000	124,548	100,673
037735CV7 APPALACHIAN POWER CO RATINGS: BAA1 BBB+	DTD 05/18/15 4.450 06/01/2045 120,000.000	137,772	100,070
037735CX3 APPALACHIAN POWER CO RATINGS: BAA1 BBB+	DTD 03/06/19 4.500 03/01/2049 105,000.000	90,486	86,033
037833EE6 APPLE INC RATINGS: AAA AA+	DTD 02/08/21 2.375 02/08/2041 705,000.000	474,011	508,495

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
037833BA7 APPLE INC RATINGS: AAA AA+	DTD 02/09/15 3.450 02/09/2045 289,000.000	225,472	224,102
037833BH2 APPLE INC RATINGS: AAA AA+	DTD 05/13/15 4.375 05/13/2045 350,000.000	312,973	312,015
037833CD0 APPLE INC RATINGS: AAA AA+	DTD 08/04/16 3.850 08/04/2046 125,000.000	105,928	101,288
037833DD9 APPLE INC RATINGS: AAA AA+	DTD 09/12/17 3.750 09/12/2047 139,000.000	121,595	109,802
037833DQ0 APPLE INC RATINGS: AAA AA+	DTD 09/11/19 2.950 09/11/2049 190,000.000	125,759	126,964
037833DW7 APPLE INC RATINGS: AAA AA+	DTD 05/11/20 2.650 05/11/2050 340,000.000	268,817	212,548
037833EL0 APPLE INC RATINGS: AAA AA+	DTD 08/05/21 2.850 08/05/2061 64,000.000	39,220	37,777
038222AG0 APPLIED MATERIALS INC RATINGS: A2 A	DTD 06/08/11 5.850 06/15/2041 37,000.000	46,538	39,322
03835VAH9 APTIV SWISS HOLDINGS LIMITED RATINGS: BAA2 BBB	DTD 03/14/2019 5.400% 03/15/2049 50,000.000	43,736	46,002
03837AAC4 APTIV SWISS HOLDINGS LIMITED RATINGS: BAA2 BBB	DTD 09/13/2024 5.750% 09/13/2054 70,000.000	65,505	67,502
03836WAC7 AQUA AMERICA INC RATINGS: BAA2 BBB+	DTD 04/26/19 4.276 05/01/2049 40,000.000	32,278	32,318
039483BQ4 ARCHER-DANIELS-MIDLAND C RATINGS: A2 A	DTD 12/03/18 4.500 03/15/2049 140,000.000	119,751	119,735
040555CN2 ARIZONA PUBLIC SERVICE RATINGS: BAA1 BBB+	DTD 01/13/12 4.500 04/01/2042 50,000.000	57,156	43,928
040555CT9 ARIZONA PUBLIC SERVICE RATINGS: BAA1 BBB+	DTD 11/06/15 4.350 11/15/2045 136,000.000	125,053	113,325
040555CX0 ARIZONA PUBLIC SERVICE RATINGS: BAA1 BBB+	DTD 08/09/18 4.200 08/15/2048 10,000.000	7,968	8,036
363576AB5 ARTHUR J GALLAGHER & CO RATINGS: BAA2 BBB	DTD 05/20/21 3.500 05/20/2051 189,000.000	143,220	131,773

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
04316JAB5 ARTHUR J GALLAGHER & CO RATINGS: BAA2 BBB	DTD 11/09/21 3.050 03/09/2052 3,000.000	1,856	1,898
04316JAP4 ARTHUR J GALLAGHER & CO RATINGS: BAA2 BBB	DTD 12/19/2024 5.550% 02/15/2055 65,000.000	63,604	62,384
04352EAB1 ASCENSION HEALTH RATINGS: AA3 AA	DTD 10/23/19 3.106 11/15/2039 70,000.000	54,567	55,702
04351LAB6 ASCENSION HEALTH RATINGS: AA3 AA	DTD 05/11/16 3.945 11/15/2046 19,000.000	16,006	15,456
046353AD0 ASTRAZENECA PLC RATINGS: A1 A+	DTD 09/12/2007 6.450 09/15/2037 60,000.000	66,226	68,388
046353AX6 ASTRAZENECA PLC RATINGS: A1 A+	DTD 08/06/20 2.125 08/06/2050 58,000.000	34,784	32,210
00206RJK9 AT&T INC RATINGS: BAA2 BBB	DTD 06/01/19 4.650 06/01/2044 147,000.000	129,907	127,268
00206RBK7 AT&T INC RATINGS: BAA2 BBB	DTD 06/15/13 4.350 06/15/2045 115,000.000	92,496	94,887
00206RCQ3 AT&T INC RATINGS: BAA2 BBB	DTD 05/04/15 4.750 05/15/2046 80,000.000	69,416	69,314
00206RDS8 AT&T INC RATINGS: BAA2 BBB	DTD 02/09/17 5.450 03/01/2047 90,000.000	86,278	84,972
00206RDJ8 AT&T INC RATINGS: BAA2 BBB	DTD 09/07/16 4.500 03/09/2048 150,000.000	123,436	123,849
00206RKA9 AT&T INC RATINGS: BAA2 BBB	DTD 05/28/20 3.650 06/01/2051 12,000.000	8,765	8,433
00206RKE1 AT&T INC RATINGS: BAA2 BBB	DTD 08/04/20 3.300 02/01/2052 72,000.000	47,541	46,865
00206RKJ0 AT&T INC RATINGS: BAA2 BBB	DTD 03/15/21 3.500 09/15/2053 465,000.000	316,177	311,187
00206RNE8 AT&T INC RATINGS: BAA2 BBB	DTD 09/24/2025 5.700% 11/01/2054 175,000.000	175,858	167,855
00206RLJ9 AT&T INC RATINGS: BAA2 BBB	DTD 03/15/21 3.550 09/15/2055 694,000.000	542,703	461,954

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
00206RMN9 AT&T INC RATINGS: BAA2 BBB	DTD 06/01/21 3.800 12/01/2057 1,522,000.000	1,181,663	1,046,892
00206RLV2 AT&T INC RATINGS: BAA2 BBB	DTD 03/15/21 3.650 09/15/2059 836,000.000	559,905	551,309
049560BE4 ATMOS ENERGY CORP RATINGS: A2 A-	DTD 10/01/2025 5.450% 01/15/2056 150,000.000	149,153	145,116
059165EP1 BALTIMORE GAS & ELEC CO RATINGS: A3 A	DTD 06/06/2022 4.550% 06/01/2052 34,000.000	28,428	28,631
059165EL0 BALTIMORE GAS & ELECTRIC RATINGS: A3 A	DTD 09/12/19 3.200 09/15/2049 50,000.000	41,106	33,785
06051GJE0 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 908,000.000	723,405	669,496
06051GEN5 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 02/07/12 5.875 02/07/2042 30,000.000	31,991	31,877
06051GJW0 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 04/22/21 04/22/2042 114,000.000	87,962	89,935
06051GFC8 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 01/21/14 5.000 01/21/2044 119,000.000	115,875	114,742
06051GFG9 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 04/01/14 4.875 04/01/2044 79,000.000	83,667	74,929
06051GFQ7 BANK OF AMERICA CORP RATINGS: A3 BBB+	MED TERM NOTE 10,000.000	8,995	9,006
06051GGG8 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 55,000.000	45,627	47,770
06051GHA0 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 01/23/18 01/23/2049 90,000.000	72,694	72,018
06051GHS1 BANK OF AMERICA CORP RATINGS: A1 A-	MED TERM NOTE 145,000.000	121,581	121,812
06051GJA8 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 03/20/20 03/20/2051 80,000.000	62,550	64,099
06051GJM2 BANK OF AMERICA CORP RATINGS: A1 A-	DTD 10/21/20 10/24/2051 349,000.000	221,900	222,139

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
06738EDE2 BARCLAYS PLC RATINGS: BAA1 BBB+	DTD 08/11/2025 VAR CPN 08/11/2046 245,000.000	248,955	250,976
06849UAD7 BARRICK AUSTRALIA FINANC RATINGS: A3 BBB+	DTD 12/22/09 5.950 10/15/2039 90,000.000	95,447	94,547
06849RAG7 BARRICK NA FINANCE LLC RATINGS: A3 BBB+	DTD 06/01/11 5.700 05/30/2041 56,000.000	57,242	57,059
054989AC2 BAT CAPITAL CORP RATINGS: BAA1 BBB+	DTD 08/02/2023 7.079% 08/02/2043 28,000.000	27,910	31,450
05526DBK0 BAT CAPITAL CORP RATINGS: BAA1 BBB+	DTD 09/06/19 4.758 09/06/2049 8,000.000	6,096	6,759
05526DBQ7 BAT CAPITAL CORP RATINGS: BAA1 BBB+	DTD 04/02/20 5.282 04/02/2050 35,000.000	31,401	31,562
05526DBU8 BAT CAPITAL CORP RATINGS: BAA1 BBB+	DTD 09/25/20 3.984 09/25/2050 17,000.000	12,205	12,382
071813DE6 BAXTER INTL INC RATINGS: BAA3 BBB-	DTD 12/04/2025 5.650% 12/15/2035 60,000.000	59,939	60,721
07274NBG7 BAYER US FIN II LLC RATINGS: BAA2 BBB	144A PRIV PLCMT 3.950 04/15/2045 65,000.000	45,389	48,485
07274NBH5 BAYER US FIN II LLC RATINGS: BAA2 BBB	144A PRIV PLCMT 4.700 07/15/2064 10,000.000	6,992	7,514
072863AJ2 BAYLOR SCOTT & WHITE HOL RATINGS: AA2 AA-	DTD 01/21/21 2.839 11/15/2050 500,000.000	429,274	316,570
0778FPAN9 BELL TEL CO RATINGS: BAA2 BBB	DTD 02/15/2024 5.550% 02/15/2054 30,000.000	29,174	28,499
084423AV4 BERKLEY (WR) CORPORATION RATINGS: BAA1 BBB+	DTD 03/16/21 3.550 03/30/2052 66,000.000	47,230	46,239
084659BC4 BERKSHIRE HATHAWAY ENERG RATINGS: A3 A-	DTD 10/29/20 2.850 05/15/2051 75,000.000	44,309	46,524
084664CQ2 BERKSHIRE HATHAWAY FIN RATINGS: AA2 AA	DTD 08/15/18 4.200 08/15/2048 305,000.000	248,307	254,535
084664CV1 BERKSHIRE HATHAWAY FIN RATINGS: AA2 AA	DTD 10/15/20 2.850 10/15/2050 550,000.000	419,212	353,777

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
084664DB4 BERKSHIRE HATHAWAY FIN RATINGS: AA2 AA	DTD 03/15/2022 3.850% 03/15/2052 350,000.000	263,290	269,325
09062XAG8 BIOGEN INC RATINGS: BAA2 BBB+	DTD 04/30/20 3.150 05/01/2050 120,000.000	73,216	77,516
09062XAK9 BIOGEN INC RATINGS: BAA2 BBB+	DTD 02/15/2022 3.250% 02/15/2051 9,000.000	5,682	5,922
09062XAM5 BIOGEN INC RATINGS: BAA2 BBB+	DTD 05/12/2025 6.450% 05/15/2055 26,000.000	27,727	27,337
092113AN9 BLACK HILLS CORP RATINGS: BAA2 BBB+	DTD 08/19/16 4.200 09/15/2046 40,000.000	30,144	31,934
09290DAC5 BLACKROCK FUNDING INC RATINGS: AA3 AA-	DTD 03/14/2024 5.250% 03/14/2054 363,000.000	361,185	347,903
092914AC4 BLACKSTONE REG FINANCE RATINGS: N/A A+	DTD 11/03/2025 4.950% 02/15/2036 55,000.000	54,947	54,598
097023BK0 BOEING CO RATINGS: BAA3 BBB-	DTD 02/20/15 3.300 03/01/2035 60,000.000	58,132	52,084
097023BY0 BOEING CO RATINGS: BAA3 BBB-	DTD 02/23/18 3.550 03/01/2038 106,000.000	80,538	89,226
097023CE3 BOEING CO RATINGS: BAA3 BBB-	DTD 02/15/19 3.500 03/01/2039 190,000.000	149,049	155,010
097023AX3 BOEING CO RATINGS: BAA3 BBB-	DTD 03/13/09 6.875 03/15/2039 54,000.000	59,059	60,751
097023BA2 BOEING CO RATINGS: BAA3 BBB-	DTD 07/28/09 5.875 02/15/2040 80,000.000	82,997	82,332
097023CV5 BOEING CO RATINGS: BAA3 BBB-	DTD 05/04/20 5.705 05/01/2040 11,000.000	10,955	11,229
097023BV6 BOEING CO RATINGS: BAA3 BBB-	DTD 02/16/17 3.650 03/01/2047 50,000.000	36,177	36,399
097023BZ7 BOEING CO RATINGS: BAA3 BBB-	DTD 02/23/18 3.625 03/01/2048 80,000.000	75,121	57,120
097023CB9 BOEING CO RATINGS: BAA3 BBB-	DTD 10/31/18 3.850 11/01/2048 180,000.000	144,190	132,757

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
097023CK9 BOEING CO RATINGS: BAA3 BBB-	DTD 05/02/19 3.900 05/01/2049 25,000.000	18,658	18,621
097023CQ6 BOEING CO RATINGS: BAA3 BBB-	DTD 07/31/19 3.750 02/01/2050 107,000.000	75,289	77,817
097023CW3 BOEING CO RATINGS: BAA3 BBB-	DTD 05/04/20 5.805 05/01/2050 35,000.000	35,102	34,426
097023CF0 BOEING CO RATINGS: BAA3 BBB-	DTD 02/15/19 3.825 03/01/2059 25,000.000	25,439	17,354
097023CR4 BOEING CO RATINGS: BAA3 BBB-	DTD 07/31/19 3.950 08/01/2059 195,000.000	132,804	137,998
097023CX1 BOEING CO RATINGS: BAA3 BBB-	DTD 05/04/20 5.930 05/01/2060 612,000.000	597,771	600,103
097023DU6 BOEING CO RATINGS: BAA3 BBB-	DTD 11/01/2024 7.008% 05/01/2064 42,000.000	44,783	47,723
097023AN5 BOEING CO DTD 10/19/93 RATINGS: BAA3 BBB-	6.8750 10/15/2043 55,000.000	77,883	59,161
10373QBG4 BP CAP MARKETS AMERICA RATINGS: A1 A-	DTD 02/24/20 3.000 02/24/2050 80,000.000	60,143	52,157
10373QBP4 BP CAP MARKETS AMERICA RATINGS: A1 A-	DTD 12/04/20 2.939 06/04/2051 13,000.000	7,948	8,272
110122DR6 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 11/13/20 2.350 11/13/2040 13,000.000	8,926	9,247
110122DH8 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 05/15/20 4.625 05/15/2044 163,000.000	182,714	146,620
110122DK1 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 05/15/20 4.350 11/15/2047 80,000.000	66,684	67,656
110122DL9 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/20/20 4.550 02/20/2048 443,000.000	413,586	383,253
110122CR7 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 04/26/20 4.250 10/26/2049 110,000.000	87,783	89,877
110122DS4 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 11/13/20 2.550 11/13/2050 390,000.000	239,360	230,623

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
110122DW5 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 03/02/22 3.700 03/15/2052 260,000.000	197,836	191,035
110122EK0 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 02/22/2024 5.550% 02/22/2054 10,000.000	9,500	9,821
110122DX3 BRISTOL-MYERS SQUIBB CO RATINGS: A2 A	DTD 03/02/22 3.900 03/15/2062 20,000.000	14,059	14,500
11135FCD1 BROADCOM INC RATINGS: A3 A-	DTD 10/02/2024 4.800% 10/15/2034 95,000.000	95,324	95,182
11135FCM1 BROADCOM INC RATINGS: A3 A-	DTD 07/11/2025 5.200% 07/15/2035 220,000.000	226,343	225,405
11135FBP5 BROADCOM INC RATINGS: A3 A-	144A PRIV PLCMT 3.137 11/15/2035 409,000.000	342,395	352,227
11135FCY5 BROADCOM INC RATINGS: A3 A-	DTD 09/29/2025 4.800% 02/15/2036 456,000.000	452,084	449,958
11135FBQ3 BROADCOM INC RATINGS: A3 A-	144A PRIV PLCMT 3.187 11/15/2036 206,000.000	155,211	174,707
11135FBV2 BROADCOM INC RATINGS: A3 A-	DTD 04/18/2022 4.926% 05/15/2037 45,000.000	44,584	44,415
11135FCX7 BROADCOM INC RATINGS: A3 A-	DTD 09/29/2025 4.900% 02/15/2038 88,000.000	86,282	86,269
11135FCV1 BROADCOM INC RATINGS: A3 A-	DTD 08/15/2025 3.500% 02/15/2041 194,000.000	157,785	157,817
113004AC9 BROOKFIELD ASSET MANAGMT RATINGS: N/A A-	DTD 11/18/2025 5.298% 01/15/2036 53,000.000	52,998	52,936
112586AB8 BROOKFIELD ASSET MANAGMT LTD RATINGS: N/A A-	DTD 09/09/2025 6.077% 09/15/2055 40,000.000	39,999	40,888
11271LAQ5 BROOKFIELD FIN INC RATINGS: A3 A-	DTD 08/20/2025 5.330% 01/15/2036 420,000.000	419,523	420,601
11271LAJ1 BROOKFIELD FINANCE INC RATINGS: A3 A-	DTD 02/02/22 3.625 02/15/2052 29,000.000	20,384	20,418
11271RAB5 BROOKFIELD FINANCE LLC RATINGS: A3 A-	DTD 02/21/20 3.450 04/15/2050 6,000.000	4,098	4,132

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
11575TAC2 BROWN UNIVERSITY RATINGS: AA1 AA+	DTD 05/27/20 2.924 09/01/2050 65,000.000	46,127	42,710
115637AP5 BROWN-FORMAN CORP RATINGS: A2 A-	DTD 06/29/15 4.500 07/15/2045 40,000.000	35,903	34,765
12189LAC5 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 09/10/10 5.050 03/01/2041 5,000.000	5,740	4,903
12189LAG6 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/22/11 4.950 09/15/2041 215,000.000	249,167	207,634
12189LAK7 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/23/12 4.375 09/01/2042 175,000.000	180,109	155,162
12189LAN1 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/12/13 4.450 03/15/2043 90,000.000	78,871	80,027
12189LAU5 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/18/14 4.550 09/01/2044 129,000.000	120,283	114,564
12189LAW1 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 03/09/15 4.150 04/01/2045 265,000.000	216,253	222,589
12189LAX9 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/20/15 4.700 09/01/2045 75,000.000	89,885	67,688
12189LAZ4 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 05/16/16 3.900 08/01/2046 65,000.000	74,407	51,977
12189LBD2 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 08/02/18 4.150 12/15/2048 90,000.000	83,919	73,672
12189LBG5 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 04/06/21 3.300 09/15/2051 130,000.000	93,725	89,742
12189LBH3 BURLINGTN NORTH SANTA FE RATINGS: A2 AA-	DTD 12/08/21 2.875 06/15/2052 30,000.000	18,958	18,832
12189LBJ9 BURLINGTON NORTH SANTA FE RATINGS: A2 AA-	DTD 06/07/2022 4.450% 01/15/2053 155,000.000	132,182	130,698
12189LBN0 BURLINGTON NORTHN RATINGS: A2 AA-	DTD 12/05/2025 5.550% 03/15/2056 50,000.000	49,703	49,287
12189LBK6 BURLINGTON NORTHN SANTA RATINGS: A2 AA-	DTD 06/09/2023 5.200% 04/15/2054 35,000.000	32,873	32,939

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
12189LBM2 BURLINGTON NORTHN SANTA FE RATINGS: A2 AA-	DTD 06/06/2025 5.800% 03/15/2056 315,000.000	315,808	321,612
133434AC4 CAMERON LNG LLC RATINGS: A2 A	144A PRIV PLCMT 3.402 01/15/2038 40,000.000	41,995	34,723
136385AJ0 CANADIAN NAT RES LTD RATINGS: BAA1 N/A	DTD 08/17/06 6.500 02/15/2037 19,000.000	25,526	20,400
136385AL5 CANADIAN NATL RESOURCES RATINGS: BAA1 N/A	DTD 03/19/07 6.250 03/15/2038 180,000.000	217,304	190,912
136385AP6 CANADIAN NATL RESOURCES RATINGS: BAA1 N/A	DTD 01/17/08 6.750 02/01/2039 50,000.000	68,597	54,953
136385AY7 CANADIAN NATL RESOURCES RATINGS: BAA1 N/A	DTD 05/30/17 4.950 06/01/2047 60,000.000	47,578	52,806
13648TAD9 CANADIAN PAC RY CO RATINGS: BAA1 BBB+	DTD 04/19/2023 4.300% 05/15/2043 15,000.000	12,750	12,979
13645RBG8 CANADIAN PACIFIC RAILWAY RATINGS: BAA1 BBB+	DTD 12/02/21 3.000 12/02/2041 338,000.000	242,242	252,631
13645RAX2 CANADIAN PACIFIC RR CO RATINGS: BAA1 BBB+	DTD 09/11/15 6.125 09/15/2115 119,000.000	122,311	118,595
14149YBB3 CARDINAL HEALTH INC RATINGS: BAA2 BBB	DTD 11/19/14 4.500 11/15/2044 115,000.000	102,172	98,978
141781BF0 CARGILL INC RATINGS: A2 A	DTD 11/23/2015 4.760% 11/23/2045 30,000.000	27,231	27,100
141781CG7 CARGILL INC RATINGS: A2 A	DTD 10/23/2025 5.375% 10/23/2055 55,000.000	54,976	52,932
142339AN0 CARLISLE COS INC RATINGS: BAA2 BBB	DTD 08/20/2025 5.250% 09/15/2035 57,000.000	57,159	58,178
14745XAA6 CASE WESTERN RESERVE UNI RATINGS: AA3 AA-	DTD 06/15/2022 5.405% 06/01/2122 200,000.000	199,487	181,306
149123CF6 CATERPILLAR INC RATINGS: A2 A	DTD 09/19/19 3.250 09/19/2049 130,000.000	95,121	92,469
124857AJ2 CBS CORP RATINGS: BAA3 BB+	DTD 06/20/12 4.850 07/01/2042 135,000.000	108,488	99,518

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
124857AK9 CBS CORP RATINGS: BAA3 BB+	DTD 08/19/14 4.900 08/15/2044 40,000.000	46,297	28,706
124857AN3 CBS CORP RATINGS: BAA3 BB+	DTD 01/12/15 4.600 01/15/2045 80,000.000	61,243	55,477
15135UAR0 CENOVUS ENERGY INC RATINGS: BAA1 BBB	DTD 04/07/17 5.400 06/15/2047 6,000.000	7,308	5,469
15135UAX7 CENOVUS ENERGY INC RATINGS: BAA1 BBB	DTD 09/13/21 3.750 02/15/2052 48,000.000	43,693	33,555
15189XAU2 CENTERPOINT ENER HOUSTON RATINGS: A2 A	DTD 06/05/20 2.900 07/01/2050 75,000.000	51,806	48,308
15189XAW8 CENTERPOINT ENER HOUSTON RATINGS: A2 A	DTD 03/11/21 3.350 04/01/2051 208,000.000	148,392	146,128
161175BA1 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 10/23/16 6.484 10/23/2045 330,000.000	312,389	310,256
161175BL7 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 11/01/17 5.375 05/01/2047 270,000.000	223,422	222,413
161175BN3 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 04/17/18 5.750 04/01/2048 45,000.000	37,436	38,385
161175BC7 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 10/23/16 6.834 10/23/2055 130,000.000	122,331	124,781
161175BY9 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 12/04/20 3.850 04/01/2061 124,000.000	75,916	73,893
161175CC6 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 06/02/21 4.400 12/01/2061 190,000.000	128,726	124,266
161175CG7 CHARTER COMM OPT LLC/CAP RATINGS: BA1 BBB-	DTD 10/12/21 3.950 06/30/2062 429,000.000	264,892	258,142
166756BL9 CHEVRON USA INC RATINGS: AA2 AA-	DTD 08/13/2025 4.850% 10/15/2035 250,000.000	252,291	252,903
16877PAA8 CHILDREN'S HOSPITAL/PHIL RATINGS: AA2 AA	DTD 10/13/20 2.704 07/01/2050 55,000.000	33,013	34,179
171232AQ4 CHUBB CORP RATINGS: A2 A	DTD 05/11/07 6.000 05/11/2037 71,000.000	83,129	77,070

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
171232AS0 CHUBB CORP RATINGS: A2 A	DTD 05/06/08 6.500 05/15/2038 70,000.000	82,513	79,143
171239AM8 CHUBB INA HOLDINGS INC RATINGS: A2 A	DTD 08/06/2025 4.900% 08/15/2035 520,000.000	520,993	522,205
171239AJ5 CHUBB INA HOLDINGS INC RATINGS: A2 A	DTD 11/18/21 3.050 12/15/2061 35,000.000	22,022	21,460
125523CJ7 CIGNA CORP RATINGS: BAA1 A-	DTD 03/16/20 3.200 03/15/2040 175,000.000	141,385	138,240
125523CD0 CIGNA CORP RATINGS: BAA1 A-	DTD 05/15/20 6.125 11/15/2041 15,000.000	15,940	15,860
125523CF5 CIGNA CORP RATINGS: BAA1 A-	DTD 01/15/20 4.800 07/15/2046 35,000.000	29,980	31,119
125523BK5 CIGNA CORP RATINGS: BAA1 A-	DTD 04/15/20 3.875 10/15/2047 410,000.000	408,016	315,614
125523CK4 CIGNA CORP RATINGS: BAA1 A-	DTD 03/16/20 3.400 03/15/2050 70,000.000	45,606	48,948
125523CQ1 CIGNA CORP RATINGS: BAA1 A-	DTD 03/03/21 3.400 03/15/2051 20,000.000	13,286	13,896
17275RAD4 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/17/09 5.900 02/15/2039 65,000.000	69,954	69,878
17275RBU5 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/26/2024 5.300% 02/26/2054 160,000.000	159,657	153,363
17275RCA8 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/24/2025 5.500% 02/24/2055 178,000.000	174,441	175,992
17275RBV3 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 02/26/2024 5.350% 02/26/2064 150,000.000	147,132	141,687
172967EW7 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/23/09 8.125 07/15/2039 20,000.000	25,426	25,642
172967FX4 CITIGROUP INC RATINGS: A3 BBB+	DTD 01/26/12 5.875 01/30/2042 70,000.000	70,563	73,609
172967JU6 CITIGROUP INC RATINGS: A3 BBB+	DTD 07/30/15 4.650 07/30/2045 80,000.000	71,364	72,017

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
172967KR1 CITIGROUP INC RATINGS: BAA2 BBB	DTD 05/18/16 4.750 05/18/2046 60,000.000	52,938	52,653
17327CAY9 CITIGROUP INC RATINGS: A3 BBB+	DTD 03/04/2025 VAR CPN 03/04/2056 650,000.000	635,568	647,231
172967AS0 CITIGROUP INC RATINGS: A3 BBB+	DTD 02/15/98 6.875 02/15/2098 20,000.000	26,735	22,841
125896BL3 CMS ENERGY CORP RATINGS: BAA2 BBB	DTD 03/22/13 4.700 03/31/2043 40,000.000	46,864	34,868
125896BN9 CMS ENERGY CORP RATINGS: BAA2 BBB	DTD 02/27/14 4.875 03/01/2044 20,000.000	20,545	17,868
191216DS6 COCA-COLA CO RATINGS: A1 A+	DTD 05/13/2024 5.300% 05/13/2054 10,000.000	9,765	9,816
191216DT4 COCA-COLA CO RATINGS: A1 A+	DTD 05/13/2024 5.400% 05/13/2064 154,000.000	154,052	149,591
191216CW8 COCA-COLA CO/THE RATINGS: A1 A+	DTD 05/01/20 2.500 06/01/2040 230,000.000	165,895	171,010
191216DL1 COCA-COLA CO/THE RATINGS: A1 A+	DTD 03/05/21 3.000 03/05/2051 49,000.000	33,669	32,718
191216DC1 COCA-COLA CO/THE RATINGS: A1 A+	DTD 09/18/20 2.500 03/15/2051 205,000.000	124,844	122,893
191216DZ0 COCA-COLA CO/THE RATINGS: A1 A+	DTD 08/14/2024 5.200% 01/14/2055 22,000.000	20,604	21,211
19828TAC0 COLUMBIA PIPELINES OPCO RATINGS: BAA1 N/A	DTD 08/08/2023 6.544% 11/15/2053 40,000.000	43,903	42,592
199575AV3 COLUMBUS SOUTHERN PWR CO RATINGS: BAA1 BBB+	DTD 10/14/05 5.850 10/01/2035 105,000.000	132,481	111,026
20030NES6 COMCAST CORP RATINGS: A3 A-	DTD 10/02/2025 5.168% 01/15/2037 80,000.000	79,480	78,878
20030NAY7 COMCAST CORP RATINGS: A3 A-	DTD 06/18/09 6.550 07/01/2039 10,000.000	11,393	11,072
20030NBU4 COMCAST CORP RATINGS: A3 A-	DTD 07/19/16 3.400 07/15/2046 8,000.000	5,875	5,563

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
20030NBZ3 COMCAST CORP RATINGS: A3 A-	DTD 08/07/17 4.000 08/15/2047 40,000.000	30,148	30,211
20030NCC3 COMCAST CORP RATINGS: A3 A-	DTD 10/19/17 3.969 11/01/2047 384,000.000	341,690	287,612
20030NCK5 COMCAST CORP RATINGS: A3 A-	DTD 02/08/18 4.000 03/01/2048 95,000.000	68,895	71,459
20030NCM1 COMCAST CORP RATINGS: A3 A-	DTD 10/05/18 4.700 10/15/2048 160,000.000	135,832	133,382
20030NCE9 COMCAST CORP RATINGS: A3 A-	DTD 10/19/17 3.999 11/01/2049 608,000.000	500,833	448,327
20030NCZ2 COMCAST CORP RATINGS: A3 A-	DTD 11/05/19 3.450 02/01/2050 65,000.000	43,607	43,456
20030NDL2 COMCAST CORP RATINGS: A3 A-	DTD 05/28/20 2.800 01/15/2051 30,000.000	18,285	17,379
20030NDS7 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.887% 11/01/2051 801,000.000	514,627	468,417
20030NCG4 COMCAST CORP RATINGS: A3 A-	DTD 10/19/17 4.049 11/01/2052 55,000.000	41,301	40,231
20030NDU2 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.937% 11/01/2056 243,000.000	160,486	136,537
20030NCN9 COMCAST CORP RATINGS: A3 A-	DTD 10/05/18 4.950 10/15/2058 95,000.000	83,827	78,767
20030NDW8 COMCAST CORP RATINGS: A3 A-	DTD 05/01/2022 2.987% 11/01/2063 19,000.000	10,880	10,277
20030NEG2 COMCAST CORP RATINGS: A3 A-	DTD 05/09/2023 5.500% 05/15/2064 15,000.000	14,035	13,412
20268JAC7 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 08/21/19 4.187 10/01/2049 140,000.000	115,274	109,802
20268JAG8 COMMONSPIRIT HEALTH RATINGS: A3 A-	DTD 10/28/20 3.910 10/01/2050 150,000.000	124,660	112,031
202795HK9 COMMONWEALTH EDISON RATINGS: A1 A	DTD 03/06/06 5.900 03/15/2036 262,000.000	271,888	281,343

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
202795JB7 COMMONWEALTH EDISON RATINGS: A1 A	DTD 08/19/13 4.600 08/15/2043 80,000.000	87,526	71,318
202795JL5 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 08/23/17 3.750 08/15/2047 55,000.000	54,651	42,043
202795JP6 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 02/19/19 4.000 03/01/2049 60,000.000	60,386	46,761
202795JQ4 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 11/12/19 3.200 11/15/2049 185,000.000	160,587	125,042
202795JS0 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 02/25/20 3.000 03/01/2050 7,000.000	6,684	4,577
202795JT8 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 03/09/21 3.125 03/15/2051 146,000.000	144,281	96,823
202795JU5 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 08/12/21 2.750 09/01/2051 63,000.000	60,608	38,635
202795JV3 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 03/15/2022 3.850% 03/15/2052 255,000.000	199,213	190,717
202795JY7 COMMONWEALTH EDISON CO RATINGS: A1 A	DTD 01/10/2023 5.300% 02/01/2053 60,000.000	59,911	56,795
209111FW8 CON EDISON CO OF NY INC RATINGS: A3 A-	DTD 11/08/19 3.700 11/15/2059 115,000.000	102,122	80,293
205887CD2 CONAGRA BRANDS INC RATINGS: BAA3 BBB-	DTD 10/22/18 5.300 11/01/2038 180,000.000	180,840	171,853
205887CE0 CONAGRA BRANDS INC RATINGS: BAA3 BBB-	DTD 10/22/18 5.400 11/01/2048 75,000.000	66,155	67,188
20826FBE5 CONOCOPHILLIPS RATINGS: A2 A-	DTD 05/23/2023 5.300% 05/15/2053 10,000.000	9,369	9,316
20826FAR7 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 03/08/2016 5.950% 03/15/2046 22,000.000	21,283	22,755
20826FAV8 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 03/08/2022 3.800% 03/15/2052 55,000.000	41,111	40,346
20826FBM7 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 12/05/2024 5.500% 01/15/2055 66,000.000	64,014	63,132

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
20826FBD7 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 09/15/2022 4.025% 03/15/2062 140,000.000	101,673	101,714
20826FBH8 CONOCOPHILLIPS COMPANY RATINGS: A2 A-	DTD 08/17/2023 5.700% 09/15/2063 246,000.000	239,745	237,004
209111EY5 CONS EDISON CO OF NY RATINGS: A3 A-	DTD 12/04/09 5.500 12/01/2039 9,000.000	11,761	9,192
209111FC2 CONS EDISON CO OF NY RATINGS: A3 A-	DTD 02/28/13 3.950 03/01/2043 155,000.000	155,448	127,441
209111GG2 CONSOLIDATED EDISON CO RATINGS: A3 A-	DTD 11/22/2023 5.900% 11/15/2053 55,000.000	56,458	56,064
209111FH1 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 06/17/16 3.850 06/15/2046 90,000.000	99,113	70,603
209111FF5 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 11/24/14 4.625 12/01/2054 40,000.000	33,722	33,684
209111FN8 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 11/16/17 4.000 11/15/2057 50,000.000	48,166	37,141
209111FQ1 CONSOLIDATED EDISON CO O RATINGS: A3 A-	DTD 05/10/18 4.500 05/15/2058 163,000.000	132,843	133,365
209111FV0 CONSOLIDATED EDISON INC RATINGS: A3 A-	DTD 05/09/19 4.125 05/15/2049 50,000.000	42,058	39,717
21036PBT4 CONSTELLATION BRANDS INC RATINGS: BAA2 BBB	DTD 10/17/2025 4.950% 11/01/2035 55,000.000	54,844	54,391
21036PAT5 CONSTELLATION BRANDS INC RATINGS: BAA2 BBB	DTD 05/09/17 4.500 05/09/2047 16,000.000	14,253	13,377
219350BP9 CORNING INC RATINGS: BAA1 BBB+	DTD 11/19/19 3.900 11/15/2049 120,000.000	93,074	92,363
127097AM5 COTERRA ENERGY INC RATINGS: BAA2 BBB	DTD 12/17/2024 5.400% 02/15/2035 25,000.000	24,884	25,375
127097AN3 COTERRA ENERGY INC RATINGS: BAA2 BBB	DTD 12/17/2024 5.900% 02/15/2055 35,000.000	34,774	33,607
126408GH0 CSX CORP RATINGS: A3 BBB+	DTD 09/20/06 6.000 10/01/2036 63,000.000	81,028	68,354

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126408GK3 CSX CORP RATINGS: A3 BBB+	DTD 04/25/07 6.150 05/01/2037 24,000.000	25,444	26,351
126408GS6 CSX CORP RATINGS: A3 BBB+	DTD 03/24/10 6.220 04/30/2040 21,000.000	22,249	23,059
126408GU1 CSX CORP RATINGS: A3 BBB+	DTD 10/21/10 5.500 04/15/2041 14,000.000	13,382	14,287
126408GX5 CSX CORP RATINGS: A3 BBB+	DTD 02/28/12 4.400 03/01/2043 35,000.000	39,198	30,743
126408GY3 CSX CORP RATINGS: A3 BBB+	DTD 10/22/12 4.100 03/15/2044 54,000.000	51,739	45,215
126408HF3 CSX CORP RATINGS: A3 BBB+	DTD 10/18/16 3.800 11/01/2046 81,000.000	63,693	63,507
126408HR7 CSX CORP RATINGS: A3 BBB+	DTD 09/12/19 3.350 09/15/2049 90,000.000	71,042	63,269
126408HS5 CSX CORP RATINGS: A3 BBB+	DTD 03/30/20 3.800 04/15/2050 35,000.000	27,461	26,608
126650BR0 CVS CAREMARK CORP RATINGS: BAA3 BBB	DTD 09/11/2009 6.125% 09/15/2039 100,000.000	101,849	103,695
126650DK3 CVS HEALTH CORP RATINGS: BAA3 BBB	DTD 03/31/20 4.125 04/01/2040 92,000.000	79,614	78,620
126650EE6 CVS HEALTH CORP RATINGS: BAA3 BBB	DTD 05/09/2024 6.000% 06/01/2044 34,000.000	33,685	34,167
126650CN8 CVS HEALTH CORP RATINGS: BAA3 BBB	DTD 07/20/15 5.125 07/20/2045 385,000.000	385,191	347,582
126650CZ1 CVS HEALTH CORP RATINGS: BAA3 BBB	DTD 03/09/18 5.050 03/25/2048 418,000.000	382,626	368,488
235851AW2 DANAHER CORP RATINGS: A2 A-	DTD 12/10/21 2.800 12/10/2051 7,000.000	4,494	4,410
251566AA3 DEUTSCHE TELEKOM AG RATINGS: A3 BBB+	144A PRIV PLCMT 3.625 01/21/2050 141,000.000	104,384	101,662
25179MAN3 DEVON ENERGY CORPORATION RATINGS: BAA2 BBB	DTD 05/14/12 4.750 05/15/2042 240,000.000	250,514	207,514

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25179MAU7 DEVON ENERGY CORPORATION RATINGS: BAA2 BBB	DTD 06/16/15 5.000 06/15/2045 15,000.000	12,040	13,050
23291KAJ4 DH EUROPE FINANCE II RATINGS: A2 A-	DTD 11/07/19 3.250 11/15/2039 485,000.000	428,774	397,254
25278XBB4 DIAMONDBACK ENERGY INC RATINGS: BAA2 BBB	DTD 04/18/2024 5.900% 04/18/2064 55,000.000	52,172	51,918
253393AG7 DICK'S SPORTING GOODS RATINGS: BAA2 BBB	DTD 01/14/22 4.100 01/15/2052 120,000.000	90,838	87,679
25746UDQ9 DOMINION ENERGY INC RATINGS: BAA2 BBB	DTD 08/19/2022 4.850% 08/15/2052 130,000.000	113,534	111,826
25746UBQ1 DOMINION RESOURCES INC RATINGS: BAA2 BBB	DTD 09/13/12 4.050 09/15/2042 32,000.000	25,307	25,994
260543DH3 DOW CHEMICAL CO RATINGS: BAA2 BBB	DTD 10/26/2022 6.900% 05/15/2053 130,000.000	142,571	133,318
260543BY8 DOW CHEMICAL CO/THE RATINGS: BAA2 BBB	DTD 05/13/09 9.400 05/15/2039 75,000.000	103,396	96,417
260543CG6 DOW CHEMICAL CO/THE RATINGS: BAA2 BBB	DTD 11/14/12 4.375 11/15/2042 149,000.000	138,342	117,948
260543CV3 DOW CHEMICAL CO/THE RATINGS: BAA2 BBB	DTD 11/15/19 4.800 05/15/2049 150,000.000	132,913	117,780
26078JAE0 DOWDUPONT INC RATINGS: BAA1 BBB+	DTD 11/28/18 5.319 11/15/2038 38,000.000	43,542	38,079
26138EAT6 DR PEPPER SNAPPLE GROUP RATINGS: BAA1 BBB	DTD 11/09/15 4.500 11/15/2045 40,000.000	33,491	33,350
23338VAY2 DTE ELECTRIC CO RATINGS: AA3 A	DTD 05/14/2025 5.250% 05/15/2035 170,000.000	169,177	174,716
23338VAD8 DTE ELECTRIC CO RATINGS: AA3 A	DTD 07/02/14 4.300 07/01/2044 41,000.000	42,481	34,914
23338VAG1 DTE ELECTRIC CO RATINGS: AA3 A	DTD 08/09/17 3.750 08/15/2047 45,000.000	50,393	34,502
23338VAL0 DTE ELECTRIC CO RATINGS: AA3 A	DTD 02/26/20 2.950 03/01/2050 56,000.000	36,852	36,875

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
23338VAZ9 DTE ELECTRIC CO RATINGS: AA3 A	DTD 05/14/2025 5.850% 05/15/2055 133,000.000	133,855	136,495
26442CAA2 DUKE ENERGY CAROLINAS RATINGS: A2 BBB+	DTD 06/05/07 6.100 06/01/2037 30,000.000	32,212	32,303
26442CAM6 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 12/08/11 4.250 12/15/2041 162,000.000	144,897	142,377
26442CAT1 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 11/14/17 3.700 12/01/2047 110,000.000	122,442	83,048
26442CAU8 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 03/01/18 3.950 03/15/2048 80,000.000	66,994	63,358
26442CAZ7 DUKE ENERGY CAROLINAS RATINGS: AA3 A	DTD 08/14/19 3.200 08/15/2049 58,000.000	46,304	39,619
26441CAY1 DUKE ENERGY CORP RATINGS: BAA2 BBB	DTD 08/10/17 3.950 08/15/2047 270,000.000	215,097	207,927
26441CBN4 DUKE ENERGY CORP RATINGS: BAA2 BBB	DTD 06/10/21 3.500 06/15/2051 2,000.000	1,304	1,385
26444HAN1 DUKE ENERGY FLA LLC RATINGS: A1 A	DTD 11/10/2022 5.950% 11/15/2052 45,000.000	50,616	46,514
26444HAA9 DUKE ENERGY FLORIDA LLC RATINGS: A1 A	DTD 09/09/16 3.400 10/01/2046 125,000.000	118,334	91,183
263901AA8 DUKE ENERGY INDIANA INC RATINGS: AA3 A	DTD 08/21/08 6.350 08/15/2038 49,000.000	69,442	54,104
263901AD2 DUKE ENERGY INDIANA INC RATINGS: AA3 A	DTD 03/15/12 4.200 03/15/2042 15,000.000	16,826	12,856
263901AF7 DUKE ENERGY INDIANA INC RATINGS: AA3 A	DTD 07/11/13 4.900 07/15/2043 135,000.000	167,208	125,688
26443TAB2 DUKE ENERGY INDIANA LLC RATINGS: AA3 A	DTD 09/27/19 3.250 10/01/2049 137,000.000	95,055	93,471
26443TAC0 DUKE ENERGY INDIANA LLC RATINGS: AA3 A	DTD 03/12/20 2.750 04/01/2050 275,000.000	233,505	171,782
26442EAE0 DUKE ENERGY OHIO INC RATINGS: A2 A	DTD 06/23/16 3.700 06/15/2046 245,000.000	261,533	186,511

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
26442EAG5 DUKE ENERGY OHIO INC RATINGS: A2 A	DTD 01/08/19 4.300 02/01/2049 3,000.000	2,420	2,452
26442EAK6 DUKE ENERGY OHIO INC RATINGS: A2 A	DTD 03/22/2023 5.650% 04/01/2053 62,000.000	63,816	61,231
26442RAB7 DUKE ENERGY PROGRESS INC RATINGS: AA3 A	DTD 03/06/14 4.375 03/30/2044 165,000.000	199,712	141,169
26442RAD3 DUKE ENERGY PROGRESS INC RATINGS: AA3 A	DTD 11/20/14 4.150 12/01/2044 50,000.000	53,761	41,647
26442UAC8 DUKE ENERGY PROGRESS LLC RATINGS: AA3 A	DTD 09/16/16 3.700 10/15/2046 50,000.000	38,585	38,108
26442UAP9 DUKE ENERGY PROGRESS LLC RATINGS: AA3 A	DTD 03/17/2022 4.000% 04/01/2052 235,000.000	182,843	182,170
26442TAH0 DUKE UNIVERSITY RATINGS: AA1 AA+	DTD 05/19/20 2.832 10/01/2055 200,000.000	139,621	125,216
278642AF0 EBAY INC RATINGS: BAA1 BBB+	DTD 07/24/12 4.000 07/15/2042 38,000.000	31,403	31,450
278865BG4 ECOLAB INC RATINGS: A3 A-	DTD 08/13/2020 2.125% 08/15/2050 40,000.000	21,665	22,212
278865BN9 ECOLAB INC RATINGS: A3 A-	DTD 12/15/21 2.700 12/15/2051 12,000.000	8,074	7,408
278865BJ8 ECOLAB INC RATINGS: A3 A-	DTD 08/18/21 2.750 08/18/2055 105,000.000	95,386	63,175
28370TAD1 EL PASO PIPELINE PART OP RATINGS: BAA2 BBB+	DTD 11/19/10 7.500 11/15/2040 140,000.000	162,907	163,180
28370TAF6 EL PASO PIPELINE PART OP RATINGS: BAA2 BBB+	DTD 11/08/12 4.700 11/01/2042 40,000.000	34,292	35,310
28622HAC5 ELEVANCE HEALTH INC RATINGS: BAA2 A-	DTD 02/08/2023 5.125% 02/15/2053 110,000.000	101,369	99,282
036752BA0 ELEVANCE HEALTH INC RATINGS: BAA2 A-	DTD 05/30/2024 5.650% 06/15/2054 32,000.000	30,454	31,122
036752BE2 ELEVANCE HEALTH INC RATINGS: BAA2 A-	DTD 10/31/2024 5.700% 02/15/2055 80,000.000	79,356	78,014

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
036752BF9 ELEVANCE HEALTH INC RATINGS: BAA2 A-	DTD 10/31/2024 5.850% 11/01/2064 65,000.000	64,043	63,824
532457BJ6 ELI LILLY & CO RATINGS: AA3 A+	DTD 03/05/2015 3.700% 03/01/2045 45,000.000	36,545	36,152
532457BR8 ELI LILLY & CO RATINGS: AA3 A+	DTD 05/09/17 3.950 05/15/2047 190,000.000	152,139	154,784
532457BT4 ELI LILLY & CO RATINGS: AA3 A+	DTD 02/22/19 3.950 03/15/2049 71,000.000	59,303	57,063
532457CG1 ELI LILLY & CO RATINGS: AA3 A+	DTD 02/27/2023 4.875% 02/27/2053 29,000.000	28,836	26,496
532457CM8 ELI LILLY & CO RATINGS: AA3 A+	DTD 02/09/2024 5.000% 02/09/2054 220,000.000	215,216	205,511
532457CS5 ELI LILLY & CO RATINGS: AA3 A+	DTD 08/14/2024 5.050% 08/14/2054 137,000.000	131,662	128,324
532457BU1 ELI LILLY & CO RATINGS: AA3 A+	DTD 02/22/19 4.150 03/15/2059 100,000.000	79,777	79,300
532457CH9 ELI LILLY & CO RATINGS: AA3 A+	DTD 02/27/2023 4.950% 02/27/2063 25,000.000	23,011	22,544
532457CN6 ELI LILLY & CO RATINGS: AA3 A+	DTD 02/09/2024 5.100% 02/09/2064 335,000.000	330,195	308,451
532457CT3 ELI LILLY & CO RATINGS: AA3 A+	DTD 08/14/2024 5.200% 08/14/2064 200,000.000	200,637	188,190
532457DG0 ELI LILLY & CO RATINGS: AA3 A+	DTD 08/20/2025 5.650% 10/15/2065 116,000.000	117,381	116,883
24703DBU4 EMC CORP RATINGS: BAA2 BBB	DTD 10/06/2025 5.100% 02/15/2036 145,000.000	144,468	143,196
292480AJ9 ENABLE MIDSTREAM PARTNERS LP RATINGS: BAA2 BBB	DTD 12/28/15 5.000 05/15/2044 120,000.000	126,396	104,017
29250RAT3 ENBRIDGE ENERGY PARTNERS RATINGS: BAA2 BBB+	DTD 09/13/10 5.500 09/15/2040 45,000.000	42,728	44,606
29250RAX4 ENBRIDGE ENERGY PARTNERS RATINGS: BAA2 BBB+	DTD 10/06/15 7.375 10/15/2045 173,000.000	214,683	200,310

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
29273VBB5 ENERGY TRANSFER LP RATINGS: BAA2 BBB	DTD 06/21/2024 6.050% 09/01/2054 60,000.000	59,844	57,703
29279FAA7 ENERGY TRANSFER OPERATNG RATINGS: BAA2 BBB	DTD 01/15/19 6.250 04/15/2049 80,000.000	76,425	79,177
29278NAR4 ENERGY TRANSFER OPERATNG RATINGS: BAA2 BBB	DTD 01/22/20 5.000 05/15/2050 275,000.000	231,078	230,079
29273RAT6 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 01/22/13 5.150 02/01/2043 105,000.000	90,347	94,501
29273RBF5 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 03/12/15 5.150 03/15/2045 79,000.000	70,729	69,834
29273RBJ7 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 06/23/15 6.125 12/15/2045 35,000.000	34,293	34,357
29273RBL2 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 01/17/17 5.300 04/15/2047 310,000.000	271,432	275,088
29278NAE3 ENERGY TRANSFER PARTNERS RATINGS: BAA2 BBB	DTD 06/08/18 6.000 06/15/2048 135,000.000	135,341	130,920
29366MAA6 ENTERGY ARKANSAS LLC RATINGS: A2 A	DTD 03/19/19 4.200 04/01/2049 45,000.000	34,940	36,326
29366MAB4 ENTERGY ARKANSAS LLC RATINGS: A2 A	DTD 09/11/20 2.650 06/15/2051 75,000.000	71,259	44,579
29366MAC2 ENTERGY ARKANSAS LLC RATINGS: A2 A	DTD 03/30/21 3.350 06/15/2052 29,000.000	30,514	19,661
29364WBQ0 ENTERGY LA LLC RATINGS: A2 A	DTD 01/07/2025 5.800% 03/15/2055 116,000.000	114,734	116,575
29364WBJ6 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 03/10/21 3.100 06/15/2041 40,000.000	40,556	30,399
29364WBB3 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 08/14/18 4.200 09/01/2048 40,000.000	31,678	32,324
29364WBD9 ENTERGY LOUISIANA LLC RATINGS: A2 A	DTD 03/06/20 2.900 03/15/2051 115,000.000	72,277	72,004
29366WAA4 ENTERGY MISSISSIPPI INC RATINGS: A2 A	DTD 06/05/19 3.850 06/01/2049 110,000.000	101,858	83,874

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
29366WAE6 ENTERGY MISSISSIPPI LLC RATINGS: A2 A	DTD 05/16/2024 5.850% 06/01/2054 75,000.000	75,029	75,573
29366WAG1 ENTERGY MISSISSIPPI LLC RATINGS: A2 A	DTD 03/13/2025 5.800% 04/15/2055 34,000.000	33,652	34,201
29379VAG8 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 10/05/09 6.125 10/15/2039 24,000.000	26,495	25,835
29379VAW3 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 02/15/12 4.850 08/15/2042 40,000.000	40,918	37,030
29379VAY9 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 08/13/12 4.450 02/15/2043 165,000.000	152,392	145,007
29379VBA0 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 03/18/13 4.850 03/15/2044 35,000.000	31,033	31,947
29379VBJ1 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 05/07/15 4.900 05/15/2046 25,000.000	22,962	22,604
29379VBQ5 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 02/15/18 4.250 02/15/2048 127,000.000	106,020	104,278
29379VBU6 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 10/11/18 4.800 02/01/2049 85,000.000	72,569	74,851
29379VBW2 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 07/08/19 4.200 01/31/2050 10,000.000	7,495	8,020
29379VBY8 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 01/15/20 3.700 01/31/2051 50,000.000	34,271	36,666
29379VCA9 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 08/07/20 3.200 02/15/2052 20,000.000	13,863	13,266
29379VCB7 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 09/15/21 3.300 02/15/2053 90,000.000	59,063	60,097
29379VBF9 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 10/14/14 4.950 10/15/2054 1,000.000	823	887
29379VCH4 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 08/08/2024 5.550% 02/16/2055 246,000.000	233,440	238,401
29379VBZ5 ENTERPRISE PRODUCTS OPER RATINGS: A3 A-	DTD 01/15/20 3.950 01/31/2060 25,000.000	18,482	18,247

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
26875PAW1 EOG RES INC RATINGS: A3 A-	DTD 11/21/2024 5.650% 12/01/2054 265,000.000	264,012	259,186
26875PAZ4 EOG RESOURCES INC RATINGS: A3 A-	DTD 07/01/2025 5.350% 01/15/2036 50,000.000	49,959	51,378
26875PAT8 EOG RESOURCES INC RATINGS: A3 A-	DTD 04/14/20 4.950 04/15/2050 70,000.000	63,438	62,577
26875PBA8 EOG RESOURCES INC RATINGS: A3 A-	DTD 07/01/2025 5.950% 07/15/2055 13,000.000	12,963	13,239
29670GAE2 ESSENTIAL UTILITIES INC RATINGS: BAA2 BBB+	DTD 04/15/20 3.351 04/15/2050 255,000.000	194,342	175,302
29670GAG7 ESSENTIAL UTILITIES INC RATINGS: BAA2 BBB+	DTD 05/20/2022 5.300% 05/01/2052 54,000.000	48,369	50,515
29736RAK6 ESTEE LAUDER CO INC RATINGS: A3 A-	DTD 02/09/17 4.150 03/15/2047 76,000.000	61,144	61,059
29736RAM2 ESTEE LAUDER CO INC RATINGS: A3 A-	DTD 11/21/19 3.125 12/01/2049 36,000.000	23,331	23,872
299808AJ4 EVEREST REINSURANCE HLDG RATINGS: BAA1 BBB+	DTD 10/04/21 3.125 10/15/2052 48,000.000	37,836	30,419
30037DAE5 EVERGY METRO INC RATINGS: A2 A	DTD 08/15/2025 5.125% 08/15/2035 182,000.000	182,167	183,900
30231GAY8 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 08/16/19 2.995 08/16/2039 135,000.000	131,093	108,032
30231GAW2 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 03/03/16 4.114 03/01/2046 220,000.000	179,216	183,944
30231GAZ5 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 08/16/19 3.095 08/16/2049 20,000.000	13,439	13,659
30231GBG6 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 03/19/20 4.327 03/19/2050 275,000.000	233,008	230,497
30231GBM3 EXXON MOBIL CORPORATION RATINGS: AA2 AA-	DTD 04/15/20 3.452 04/15/2051 133,000.000	101,144	95,376
303901BR2 FAIRFAX FINL HLDGS LTD RATINGS: BAA2 A-	DTD 09/22/2024 6.350% 03/22/2054 240,000.000	242,913	248,580

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
303901BU5 FAIRFAX FINL HLDGS LTD RATINGS: BAA2 A-	DTD 03/15/2025 6.100% 03/15/2055 19,000.000	18,870	19,047
31428XDL7 FEDEX CORP RATINGS: BAA2 BBB	DTD 05/15/2025 3.250% 05/15/2041 50,000.000	34,985	37,546
31428XDM5 FEDEX CORP RATINGS: BAA2 BBB	DTD 08/01/2025 3.875% 08/01/2042 99,000.000	79,797	78,368
31428XDN3 FEDEX CORP RATINGS: BAA2 BBB	DTD 04/15/2025 4.100% 04/15/2043 120,000.000	93,587	96,628
31428XDP8 FEDEX CORP RATINGS: BAA2 BBB	DTD 07/15/2025 5.100% 01/15/2044 125,000.000	109,484	113,610
31428XDQ6 FEDEX CORP RATINGS: BAA2 BBB	DTD 08/01/2025 4.100% 02/01/2045 214,000.000	171,805	168,822
31428XDR4 FEDEX CORP RATINGS: BAA2 BBB	DTD 05/15/2025 4.750% 11/15/2045 124,000.000	108,796	107,266
31428XDT0 FEDEX CORP RATINGS: BAA2 BBB	DTD 07/15/2025 4.400% 01/15/2047 135,000.000	109,073	109,829
31428XDU7 FEDEX CORP RATINGS: BAA2 BBB	DTD 08/15/2025 4.050% 02/15/2048 53,000.000	38,000	40,553
31428XDV5 FEDEX CORP RATINGS: BAA2 BBB	DTD 04/17/2025 4.950% 10/17/2048 105,000.000	90,725	91,721
31620MAU0 FIDELITY NATIONAL INFORM RATINGS: BAA2 BBB	DTD 08/16/16 4.500 08/15/2046 33,000.000	27,922	27,417
31620MAZ9 FIDELITY NATIONAL INFORM RATINGS: BAA2 BBB	DTD 05/16/18 4.750 05/15/2048 7,000.000	8,535	5,909
337932AJ6 FIRSTENERGY CORP RATINGS: BAA3 BBB	DTD 06/21/17 4.850 07/15/2047 39,000.000	32,614	34,333
337738AV0 FISERV INC RATINGS: BAA2 BBB	DTD 06/24/19 4.400 07/01/2049 75,000.000	60,873	58,846
341081FB8 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 03/17/09 5.960 04/01/2039 115,000.000	128,453	124,029
341081FF9 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 12/13/11 4.125 02/01/2042 119,000.000	102,950	103,379

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341081FH5 FLORIDA POWER & LIGHT RATINGS: AA2 A+	DTD 12/20/12 3.800 12/15/2042 140,000.000	134,990	114,971
341081FL6 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 09/10/14 4.050 10/01/2044 28,000.000	35,234	23,323
341081FP7 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 11/16/17 3.700 12/01/2047 240,000.000	186,859	184,560
341081FQ5 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 02/28/18 3.950 03/01/2048 135,000.000	110,940	107,868
341081FR3 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 05/08/18 4.125 06/01/2048 40,000.000	34,908	32,596
341081FU6 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 02/26/19 3.990 03/01/2049 200,000.000	163,225	158,748
341081FX0 FLORIDA POWER & LIGHT CO RATINGS: AA2 A+	DTD 09/13/19 3.150 10/01/2049 65,000.000	52,848	44,515
341099CR8 FLORIDA POWER CORP RATINGS: A1 A	DTD 11/20/12 3.850 11/15/2042 235,000.000	232,577	193,224
341081GE1 FLORIDA POWER LIGHT CO RATINGS: AA2 A+	DTD 11/18/21 2.875 12/04/2051 60,000.000	39,893	38,243
341081HB6 FLORIDA PWR & LT CO RATINGS: AA2 A+	DTD 12/05/2025 5.600% 02/15/2066 125,000.000	123,931	123,040
302491AV7 FMC CORP RATINGS: BAA3 BB+	DTD 09/20/19 4.500 10/01/2049 98,000.000	86,583	62,286
34531XAC8 FORD FOUNDATION/THE RATINGS: AAA AAA	DTD 06/25/20 2.815 06/01/2070 60,000.000	60,357	33,826
354613AM3 FRANKLIN RESOURCES INC RATINGS: A2 A	DTD 08/12/21 2.950 08/12/2051 64,000.000	39,840	40,336
35561RAA5 FRED HUTCHINSON CANCER RATINGS: A2 N/A	DTD 06/30/2022 4.966% 01/01/2052 85,000.000	78,874	76,771
04316JAJ8 GALLAGHER ARTHUR J & CO RATINGS: BAA2 BBB	DTD 02/15/2024 5.750% 07/15/2054 8,000.000	7,610	7,865
361448BH5 GATX CORP RATINGS: BAA2 BBB	DTD 02/03/21 3.100 06/01/2051 55,000.000	53,688	34,778

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
36164QNA2 GE CAPITAL INTL FUNDING RATINGS: A3 A-	DTD 05/15/16 4.418 11/15/2035 2,000.000	1,838	1,952
36266GAC1 GE HEALTHCARE TECHNOLOGIES INC RATINGS: BAA2 BBB	DTD 06/09/2025 5.500% 06/15/2035 145,000.000	146,617	150,646
369550BR8 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 05/07/2025 4.950% 08/15/2035 17,000.000	17,096	17,339
369550BH0 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 03/25/20 4.250 04/01/2040 15,000.000	14,022	13,747
369550BQ0 GENERAL DYNAMICS CORP RATINGS: A2 A	DTD 05/10/21 2.850 06/01/2041 65,000.000	46,039	49,000
36962G3P7 GENERAL ELEC CAP CORP RATINGS: A3 A-	DTD 01/14/08 5.875 01/14/2038 160,000.000	167,433	173,365
369604BH5 GENERAL ELECTRIC CO RATINGS: A3 A-	DTD 03/11/14 4.500 03/11/2044 55,000.000	47,433	49,481
37045VAJ9 GENERAL MOTORS CO RATINGS: BAA2 BBB	DTD 11/12/14 5.200 04/01/2045 170,000.000	145,527	152,689
37045VAQ3 GENERAL MOTORS CO RATINGS: BAA2 BBB	DTD 08/07/17 5.400 04/01/2048 78,000.000	66,787	70,834
373334JW2 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 03/06/12 4.300 03/15/2042 32,000.000	24,576	28,001
373334KA8 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 03/15/13 4.300 03/15/2043 83,000.000	71,364	71,637
375558BS1 GILEAD SCIENCES INC RATINGS: A3 A-	DTD 09/30/20 2.600 10/01/2040 163,000.000	155,041	120,583
375558AX1 GILEAD SCIENCES INC RATINGS: A3 A-	DTD 03/07/14 4.800 04/01/2044 168,000.000	171,637	154,962
375558BA0 GILEAD SCIENCES INC RATINGS: A3 A-	DTD 11/17/14 4.500 02/01/2045 227,000.000	204,898	200,722
375558BK8 GILEAD SCIENCES INC RATINGS: A3 A-	DTD 09/20/16 4.150 03/01/2047 21,000.000	17,220	17,440
375558BT9 GILEAD SCIENCES INC RATINGS: A3 A-	DTD 09/30/20 2.800 10/01/2050 10,000.000	6,507	6,329

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377372AE7 GLAXOSMITHKLINE CAPITAL RATINGS: A2 A	DTD 05/13/08 6.375 05/15/2038 210,000.000	248,157	235,517
37959GAF4 GLOBAL ATLANTIC FIN CO RATINGS: BAA2 BBB	DTD 03/15/2024 6.750% 03/15/2054 40,000.000	39,730	40,862
37940XAR3 GLOBAL PMTS INC RATINGS: BAA3 BBB-	DTD 08/22/2022 5.950% 08/15/2052 32,000.000	31,859	30,568
38141GFD1 GOLDMAN SACHS GROUP INC RATINGS: BAA2 BBB	DTD 10/03/07 6.750 10/01/2037 78,000.000	87,062	87,078
38141GXA7 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 04/23/18 04/23/2039 117,000.000	107,663	108,094
38141GGM0 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 01/28/11 6.250 02/01/2041 167,000.000	177,892	182,852
38141GYC2 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 04/22/21 04/22/2042 190,000.000	137,694	146,811
38141GYK4 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 07/21/21 07/21/2042 4,000.000	2,724	2,933
38141GZN7 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 01/24/22 02/24/2043 167,000.000	131,477	130,808
38148LAF3 GOLDMAN SACHS GROUP INC RATINGS: BAA2 BBB	DTD 05/22/15 5.150 05/22/2045 145,000.000	131,911	136,161
38141GVS0 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 10/21/15 4.750 10/21/2045 125,000.000	112,527	113,268
38141GB86 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 11/19/2024 VAR CPN 11/19/2045 637,000.000	616,606	637,204
38141GC51 GOLDMAN SACHS GROUP INC RATINGS: A2 BBB+	DTD 01/28/2025 VAR CPN 01/28/2056 792,000.000	795,969	800,466
404530AD9 HACKENSACK MERIDIAN HLTH RATINGS: N/A AA-	DTD 08/26/20 2.875 09/01/2050 40,000.000	26,040	25,784
406216BK6 HALLIBURTON CO RATINGS: A3 BBB+	DTD 11/13/15 5.000 11/15/2045 42,000.000	38,031	37,551
406216BE0 HALLIBURTON COMPANY RATINGS: A3 BBB+	DTD 08/05/13 4.750 08/01/2043 8,000.000	8,018	7,046

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
416515BF0 HARTFORD FINL SVCS GRP RATINGS: A3 A-	DTD 08/19/19 3.600 08/19/2049 39,000.000	27,064	28,863
416515AP9 HARTFORD INSURANCE GROUP INC RATINGS: A3 A-	DTD 10/10/2006 6.100% 10/01/2041 30,000.000	38,637	32,000
404119BZ1 HCA INC RATINGS: BAA2 BBB-	DTD 06/12/19 5.250 06/15/2049 230,000.000	202,434	207,867
404119CB3 HCA INC RATINGS: BAA2 BBB-	DTD 06/30/21 3.500 07/15/2051 375,000.000	269,094	254,175
404119CL1 HCA INC RATINGS: BAA2 BBB-	DTD 03/15/2023 4.625% 03/15/2052 455,000.000	382,089	371,580
404119DC0 HCA INC RATINGS: BAA2 BBB-	DTD 02/21/2025 6.200% 03/01/2055 21,000.000	20,827	21,402
404121AL9 HCA INC. RATINGS: BAA2 BBB-	DTD 08/12/2024 5.950% 09/15/2054 215,000.000	211,289	212,399
427866AW8 HERSHEY COMPANY RATINGS: A1 A	DTD 08/09/16 3.375 08/15/2046 9,000.000	6,772	6,658
427866BG2 HERSHEY COMPANY RATINGS: A1 A	DTD 06/01/20 2.650 06/01/2050 47,000.000	28,257	28,856
42809HAC1 HESS CORP RATINGS: N/A AA-	DTD 12/14/09 6.000 01/15/2040 65,000.000	70,695	70,145
42809HAD9 HESS CORP RATINGS: N/A AA-	DTD 08/10/10 5.600 02/15/2041 57,000.000	56,354	58,894
42809HAH0 HESS CORP RATINGS: N/A AA-	DTD 09/28/16 5.800 04/01/2047 14,000.000	14,256	14,350
42824CBW8 HEWLETT PACKARD ENTERPRISE CO RATINGS: BAA2 BBB	DTD 09/26/2024 5.600% 10/15/2054 212,000.000	207,168	196,418
437076BA9 HOME DEPOT INC RATINGS: A2 A	DTD 04/05/13 4.200 04/01/2043 90,000.000	78,868	78,044
437076BF8 HOME DEPOT INC RATINGS: A2 A	DTD 06/12/14 4.400 03/15/2045 155,000.000	135,227	134,563
437076BH4 HOME DEPOT INC RATINGS: A2 A	DTD 06/02/15 4.250 04/01/2046 15,000.000	12,789	12,701

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
437076BS0 HOME DEPOT INC RATINGS: A2 A	DTD 06/05/17 3.900 06/15/2047 375,000.000	336,538	298,193
437076BX9 HOME DEPOT INC RATINGS: A2 A	DTD 12/06/18 4.500 12/06/2048 20,000.000	17,224	17,265
437076CD2 HOME DEPOT INC RATINGS: A2 A	DTD 03/30/20 3.350 04/15/2050 285,000.000	212,863	201,045
437076CG5 HOME DEPOT INC RATINGS: A2 A	DTD 01/07/21 2.375 03/15/2051 420,000.000	240,614	240,887
437076CK6 HOME DEPOT INC RATINGS: A2 A	DTD 09/21/21 2.750 09/15/2051 45,000.000	27,874	27,799
437076DF6 HOME DEPOT INC RATINGS: A2 A	DTD 06/25/2024 5.300% 06/25/2054 40,000.000	38,686	38,260
438516AR7 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 03/14/06 5.700 03/15/2036 62,000.000	64,375	65,886
438516CT1 HONEYWELL INTERNATIONAL RATINGS: A2 A	DTD 03/01/2024 5.250% 03/01/2054 27,000.000	25,717	25,518
40434LAS4 HP INC RATINGS: BAA2 BBB	DTD 04/25/2025 6.100% 04/25/2035 110,000.000	109,756	116,189
404280EX3 HSBC HLDGS PLC RATINGS: A3 A-	CONVERTIBLE 345,000.000	346,184	364,413
404280DL0 HSBC HOLDINGS PLC RATINGS: BAA1 BBB+	CONVERTIBLE 114,000.000	117,556	123,221
404280DM8 HSBC HOLDINGS PLC RATINGS: BAA1 BBB+	CONVERTIBLE 214,000.000	225,187	231,347
444859BB7 HUMANA INC RATINGS: BAA2 BBB	DTD 12/10/12 4.625 12/01/2042 10,000.000	8,486	8,605
444859BE1 HUMANA INC RATINGS: BAA2 BBB	DTD 09/19/14 4.950 10/01/2044 40,000.000	34,419	35,300
444859BG6 HUMANA INC RATINGS: BAA2 BBB	DTD 03/16/2017 4.800% 03/15/2047 65,000.000	55,849	55,128
444859BL5 HUMANA INC RATINGS: BAA2 BBB	DTD 08/15/19 3.950 08/15/2049 31,000.000	21,693	22,901

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
444859BX9 HUMANA INC RATINGS: BAA2 BBB	DTD 03/13/2023 5.500% 03/15/2053 35,000.000	34,214	31,846
444859CB6 HUMANA INC RATINGS: BAA2 BBB	DTD 03/13/2024 5.750% 04/15/2054 64,000.000	63,120	60,206
459200KB6 IBM CORP RATINGS: A3 A-	DTD 05/15/19 4.150 05/15/2039 165,000.000	152,575	147,299
459200KK6 IBM CORP RATINGS: A3 A-	DTD 05/07/20 2.850 05/15/2040 85,000.000	68,443	64,086
459200HF1 IBM CORP RATINGS: A3 A-	DTD 06/20/12 4.000 06/20/2042 34,000.000	27,681	28,486
459200JH5 IBM CORP RATINGS: A3 A-	DTD 02/19/16 4.700 02/19/2046 37,000.000	33,132	32,658
459200KC4 IBM CORP RATINGS: A3 A-	DTD 05/15/19 4.250 05/15/2049 55,000.000	45,409	44,413
459200KP5 IBM CORP RATINGS: A3 A-	DTD 02/09/22 3.430 02/09/2052 135,000.000	93,405	92,328
459200LK5 IBM CORP RATINGS: A3 A-	DTD 02/10/2025 5.700% 02/10/2055 37,000.000	36,895	36,464
459200AP6 IBM CORP RATINGS: A3 A-	DTD 12/06/96 7.125 12/01/2096 30,000.000	35,551	35,519
449276AG9 IBM INTL CAP PTE LTD RATINGS: A3 A-	DTD 02/05/2024 5.300% 02/05/2054 441,000.000	426,752	411,012
452308AQ2 ILLINOIS TOOL WORKS INC RATINGS: A1 A+	DTD 03/15/12 4.875 09/15/2041 66,000.000	62,904	64,085
452308AR0 ILLINOIS TOOL WORKS INC RATINGS: A1 A+	DTD 08/28/12 3.900 09/01/2042 35,000.000	28,677	29,570
454889AQ9 INDIANA MICHIGAN POWER RATINGS: A3 BBB+	DTD 03/03/16 4.550 03/15/2046 64,000.000	66,023	55,354
455170AB6 INDIANA UNIV HEALTH INC RATINGS: AA2 AA	DTD 07/01/21 2.852 11/01/2051 95,000.000	63,937	59,912
45687AAN2 INGERSOLL-RAND GL HLD CO RATINGS: A3 A-	DTD 02/21/18 4.300 02/21/2048 32,000.000	25,900	26,776

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
458140AK6 INTEL CORP RATINGS: BAA2 BBB	DTD 09/19/11 4.800 10/01/2041 18,000.000	14,729	15,965
458140AP5 INTEL CORP RATINGS: BAA2 BBB	DTD 12/11/12 4.250 12/15/2042 105,000.000	86,806	85,129
458140AV2 INTEL CORP RATINGS: BAA2 BBB	DTD 05/19/16 4.100 05/19/2046 85,000.000	68,834	65,160
458140AY6 INTEL CORP RATINGS: BAA2 BBB	DTD 05/11/17 4.100 05/11/2047 155,000.000	116,213	117,169
458140BG4 INTEL CORP RATINGS: BAA2 BBB	DTD 06/08/18 3.734 12/08/2047 213,000.000	179,427	151,569
458140BJ8 INTEL CORP RATINGS: BAA2 BBB	DTD 11/21/19 3.250 11/15/2049 805,000.000	674,731	514,266
458140CB4 INTEL CORP RATINGS: BAA2 BBB	DTD 08/05/2022 4.900% 08/05/2052 45,000.000	35,521	37,277
458140CC2 INTEL CORP RATINGS: BAA2 BBB	DTD 08/05/2022 5.050% 08/05/2062 169,000.000	162,166	137,255
45866FAY0 INTERCONTINENTAL EXCHANGE RATINGS: A3 A-	DTD 05/23/2022 5.200% 06/15/2062 64,000.000	59,778	58,719
45866FAL8 INTERCONTINENTALEXCHANGE RATINGS: A	DTD 05/26/20 3.000 06/15/2050 240,000.000	164,185	157,566
461070AK0 INTERSTATE POWER & LIGHT RATINGS: BAA1 BBB+	DTD 10/08/13 4.700 10/15/2043 30,000.000	36,695	26,286
460146CH4 INTL PAPER CO RATINGS: BAA2 BBB	DTD 11/16/11 6.000 11/15/2041 165,000.000	188,436	170,917
46124HAH9 INTUIT SR NT RATINGS: A3 A	DTD 09/15/2023 5.500% 09/15/2053 54,000.000	53,553	53,186
374288AC2 J PAUL GETTY TRUST RATINGS: AAA AAA	DTD 05/06/2025 4.905% 04/01/2035 30,000.000	29,568	30,512
472140AG7 JBS USA HOLDING LUX RATINGS: BAA3 BBB-	DTD 07/03/2025 6.250% 03/01/2056 295,000.000	294,287	293,608
472140AJ1 JBS USA HOLDING LUX RATINGS: BAA3 BBB-	DTD 07/03/2025 6.375% 04/15/2066 100,000.000	99,265	99,568

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
47214BAD0 JBS USA LUX RATINGS: BAA3 BBB-	DTD 11/15/2024 7.250% 11/15/2053 210,000.000	233,007	235,078
46590XAQ9 JBS USA LUX SA RATINGS: BAA3 BBB-	DTD 08/02/2023 4.375% 02/02/2052 100,000.000	75,982	77,733
46590XAX4 JBS USA LUX SA RATINGS: BAA3 BBB-	DTD 06/01/2023 6.500% 12/01/2052 33,000.000	33,545	34,021
479281AA5 JOHNS AER COM TUR RATINGS: AA1 AA-	DTD 10/02/2024 5.078% 10/01/2054 167,895.700	168,189	161,264
478115AF5 JOHNS HOPKINS UNIVERSITY RATINGS: AA2 AA+	SER A 55,000.000	32,874	32,458
478160CF9 JOHNSON & JOHNSON RATINGS: AAA AAA	DTD 03/03/17 3.625 03/03/2037 307,000.000	320,819	278,989
478160CL6 JOHNSON & JOHNSON RATINGS: AAA AAA	DTD 11/10/17 3.400 01/15/2038 17,000.000	17,136	14,939
478160CR3 JOHNSON & JOHNSON RATINGS: AAA AAA	DTD 08/25/20 2.100 09/01/2040 40,000.000	28,125	28,194
478160CG7 JOHNSON & JOHNSON RATINGS: AAA AAA	DTD 03/03/17 3.750 03/03/2047 129,000.000	155,648	104,000
478375AN8 JOHNSON CONTROLS INTL PL RATINGS: BAA1 BBB+	DTD 07/02/16 07/02/2064 104,000.000	124,371	89,691
48126BAA1 JP MORGAN CHASE & CO RATINGS: A1 A	DTD 12/22/11 5.400 01/06/2042 110,000.000	101,576	111,859
46625HHF0 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 05/22/08 6.400 05/15/2038 75,000.000	85,019	84,722
46647PBM7 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/20 04/22/2041 621,000.000	494,596	487,572
46625HJB7 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 07/21/11 5.600 07/15/2041 69,000.000	71,814	71,924
46647PCD6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/21 04/22/2042 320,000.000	244,283	248,560
46625HJU5 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 01/28/14 4.850 02/01/2044 50,000.000	48,874	47,321

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
46625HLL2 JPMORGAN CHASE & CO RATINGS: A2 A-	DTD 05/29/15 4.950 06/01/2045 130,000.000	116,471	122,467
46647PAA4 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 02/22/17 02/22/2048 95,000.000	81,982	80,638
46647PAL0 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 11/10/17 11/15/2048 390,000.000	321,419	313,751
46647PAN6 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 01/23/18 01/23/2049 535,000.000	428,536	425,978
46647PBN5 JPMORGAN CHASE & CO RATINGS: A1 A	DTD 04/22/20 04/22/2051 155,000.000	107,689	105,259
48305QAD5 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 05/03/17 4.150 05/01/2047 150,000.000	166,229	124,767
48305QAE3 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 10/31/19 3.266 11/01/2049 35,000.000	24,266	24,404
48305QAG8 KAISER FOUNDATION HOSPIT RATINGS: N/A AA-	DTD 06/15/21 3.002 06/01/2051 215,000.000	179,772	140,619
485134BM1 KANSAS CITY POWER & LT RATINGS: A2 A	DTD 09/20/11 5.300 10/01/2041 75,000.000	72,739	73,626
491674BJ5 KENTUCKY UTILITIES RATINGS: A1 A	DTD 11/14/13 4.650 11/14/2043 25,000.000	27,911	21,850
491674BL0 KENTUCKY UTILITIES CO RATINGS: A1 A	DTD 09/28/15 4.375 10/01/2045 171,000.000	199,810	144,652
491674BP1 KENTUCKY UTILS CO RATINGS: A1 A	DTD 08/13/2025 5.850% 08/15/2055 70,000.000	69,980	70,540
49177JAP7 KENVUE INC RATINGS: A2 A	DTD 09/22/2023 5.050% 03/22/2053 195,000.000	179,015	177,700
49177JAR3 KENVUE INC RATINGS: A2 A	DTD 09/22/2023 5.200% 03/22/2063 150,000.000	142,717	136,046
49271VAD2 KEURIG DR PEPPER INC RATINGS: BAA1 BBB	DTD 05/25/2019 5.085% 05/25/2048 10,000.000	9,023	8,872
49271VAM2 KEURIG DR PEPPER INC RATINGS: BAA1 BBB	DTD 03/15/21 3.350 03/15/2051 102,000.000	68,383	68,428

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
494368BW2 KIMBERLY-CLARK CORP RATINGS: A2 A	DTD 05/04/17 3.900 05/04/2047 73,000.000	86,817	57,342
49446RAV1 KIMCO REALTY CORP RATINGS: A3 A-	DTD 08/29/19 3.700 10/01/2049 95,000.000	77,569	70,317
494550AW6 KINDER MORGAN ENER PART RATINGS: BAA2 BBB+	MED TERM NOTE 166,000.000	185,173	186,460
494550BD7 KINDER MORGAN ENER PART RATINGS: BAA2 BBB+	DTD 09/16/09 6.500 09/01/2039 115,000.000	124,724	124,021
494550BF2 KINDER MORGAN ENER PART RATINGS: BAA2 BBB+	DTD 05/19/10 6.550 09/15/2040 30,000.000	40,346	32,510
494550BH8 KINDER MORGAN ENER PART RATINGS: BAA2 BBB+	DTD 03/04/11 6.375 03/01/2041 118,000.000	138,528	126,018
494550BU9 KINDER MORGAN ENER PART RATINGS: BAA2 BBB+	DTD 02/24/14 5.500 03/01/2044 49,000.000	42,865	46,942
494550BW5 KINDER MORGAN ENER PART RATINGS: BAA2 BBB+	DTD 09/11/14 5.400 09/01/2044 160,000.000	164,463	151,170
49456BAS0 KINDER MORGAN INC RATINGS: BAA2 BBB+	DTD 08/05/20 3.250 08/01/2050 80,000.000	52,259	52,915
49456BAT8 KINDER MORGAN INC RATINGS: BAA2 BBB+	DTD 02/11/21 3.600 02/15/2051 15,000.000	10,335	10,495
49456BAW1 KINDER MORGAN INC RATINGS: BAA2 BBB+	DTD 08/03/2022 5.450% 08/01/2052 75,000.000	72,494	69,728
482480AJ9 KLA CORP RATINGS: A2 A-	DTD 02/28/20 3.300 03/01/2050 195,000.000	141,628	135,369
482480AN0 KLA CORP RATINGS: A2 A-	DTD 06/23/2022 5.250% 07/15/2062 80,000.000	76,496	74,252
482480AH3 KLA-TENCOR CORP RATINGS: A2 A-	DTD 03/20/19 5.000 03/15/2049 24,000.000	32,396	22,094
50076QAR7 KRAFT FOODS GROUP INC RATINGS: BAA2 BBB	DTD 07/26/12 6.875 01/26/2039 28,000.000	31,457	31,278
50076QAN6 KRAFT FOODS GROUP INC RATINGS: BAA2 BBB	DTD 01/14/13 6.500 02/09/2040 265,000.000	281,913	285,522

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
50077LAX4 KRAFT HEINZ FOODS CO RATINGS: BAA2 BBB	DTD 10/01/20 4.625 10/01/2039 115,000.000	105,476	105,026
50077LAM8 KRAFT HEINZ FOODS CO RATINGS: BAA2 BBB	DTD 08/19/16 5.200 07/15/2045 141,000.000	128,920	129,298
501044DF5 KROGER CO RATINGS: BAA1 BBB	DTD 10/03/16 3.875 10/15/2046 105,000.000	106,966	81,579
501044DG3 KROGER CO RATINGS: BAA1 BBB	DTD 01/24/17 4.450 02/01/2047 23,000.000	18,847	19,350
501044DK4 KROGER CO RATINGS: BAA1 BBB	DTD 07/24/17 4.650 01/15/2048 7,000.000	5,716	6,014
501044DX6 KROGER CO RATINGS: BAA1 BBB	DTD 08/27/2024 5.650% 09/15/2064 295,000.000	282,592	281,401
512807AT5 LAM RESEARCH CORP RATINGS: A2 A-	DTD 03/04/19 4.875 03/15/2049 27,000.000	26,561	24,691
50203UAA1 LBJ INFRASTRUCTURE GROUP RATINGS: BAA1 N/A	144A PRIV PLCMT 3.797 12/31/2057 90,000.000	90,000	62,994
539830CM9 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 07/28/2025 5.000% 08/15/2035 40,000.000	39,905	40,741
539830BB4 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 12/14/12 4.070 12/15/2042 369,000.000	339,427	315,233
539830BD0 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 02/20/15 3.800 03/01/2045 206,000.000	165,025	165,206
539830BL2 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 11/23/15 4.700 05/15/2046 10,000.000	8,760	9,068
539830BQ1 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 05/20/20 2.800 06/15/2050 120,000.000	77,222	75,958
539830BN8 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 09/07/17 4.090 09/15/2052 225,000.000	178,390	178,322
539830BS7 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 05/05/2022 4.150% 06/15/2053 55,000.000	48,393	43,956
539830BX6 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 10/24/2022 5.700% 11/15/2054 49,000.000	50,036	49,435

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
539830CB3 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 05/25/2023 5.200% 02/15/2055 60,000.000	58,805	56,499
539830BT5 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 05/05/2022 4.300% 06/15/2062 6,000.000	4,777	4,734
539830CE7 LOCKHEED MARTIN CORP RATINGS: A2 A-	DTD 01/29/2024 5.200% 02/15/2064 13,000.000	12,085	12,043
546676AY3 LOUISVILLE GAS & ELEC RATINGS: A1 A	DTD 04/01/19 4.250 04/01/2049 90,000.000	78,726	73,517
546676BA4 LOUISVILLE GAS & ELEC CO RATINGS: A1 A	DTD 08/13/2025 5.850% 08/15/2055 50,000.000	49,986	50,365
548661EE3 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 09/20/21 2.800 09/15/2041 96,000.000	78,804	69,009
548661DQ7 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 05/03/17 4.050 05/03/2047 50,000.000	37,755	39,538
548661DS3 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 04/05/19 4.550 04/05/2049 32,000.000	27,180	26,779
548661DW4 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 03/26/20 5.125 04/15/2050 30,000.000	27,573	27,102
548661DZ7 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 10/22/20 3.000 10/15/2050 243,000.000	164,421	154,026
548661EB9 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 03/31/21 3.500 04/01/2051 135,000.000	130,773	93,697
548661EN3 LOWE'S COS INC RATINGS: BAA1 BBB+	DTD 09/08/2022 5.800% 09/15/2062 22,000.000	20,192	21,492
548661EJ2 LOWES COS INC RATINGS: BAA1 BBB+	DTD 03/24/2022 4.250% 04/01/2052 112,000.000	90,154	88,240
50249AAH6 LYB INT FINANCE III RATINGS: BAA2 BBB	DTD 10/08/20 3.375 10/01/2040 95,000.000	83,339	68,729
50249AAA1 LYB INT FINANCE III RATINGS: BAA2 BBB	DTD 10/10/19 4.200 10/15/2049 314,000.000	288,481	225,242
50249AAD5 LYB INT FINANCE III RATINGS: BAA2 BBB	DTD 04/20/20 4.200 05/01/2050 95,000.000	74,534	67,832

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
50249AAJ2 LYB INT FINANCE III RATINGS: BAA2 BBB	DTD 10/08/20 3.625 04/01/2051 10,000.000	7,381	6,444
50247VAB5 LYB INTL FINANCE BV RATINGS: BAA2 BBB	DTD 07/16/13 5.250 07/15/2043 45,000.000	38,781	38,847
56501RAX4 MANULIFE FINL CORP RATINGS: N/A A	DTD 12/11/2025 4.986% 12/11/2035 145,000.000	144,997	144,643
56585ABE1 MARATHON PETROLEUM CORP RATINGS: BAA2 BBB	DTD 04/01/19 4.500 04/01/2048 45,000.000	36,886	36,217
56585AAJ1 MARATHON PETROLEUM CORP RATINGS: BAA2 BBB	DTD 09/05/14 5.000 09/15/2054 40,000.000	30,942	33,430
570535AY0 MARKEL GROUP INC RATINGS: BAA2 BBB	DTD 05/16/2024 6.000% 05/16/2054 1,000.000	996	1,006
571676BB0 MARS INC RATINGS: A2 A	DTD 03/12/2025 5.650% 05/01/2045 195,000.000	194,837	196,564
571748BT8 MARSH & MCLENNAN CO RATINGS: A3 A-	DTD 03/09/2023 5.450% 03/15/2053 5,000.000	5,115	4,851
571748CC4 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 11/08/2024 5.000% 03/15/2035 407,000.000	406,308	412,279
571748BJ0 MARSH & MCLENNAN COS INC RATINGS: A3 A-	DTD 01/15/19 4.900 03/15/2049 80,000.000	76,591	72,355
575718AG6 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 12/20/19 2.989 07/01/2050 105,000.000	76,818	69,889
575718AH4 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 05/07/20 2.294 07/01/2051 40,000.000	23,849	22,780
575718AJ0 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 03/08/2022 3.067% 04/01/2052 40,000.000	29,088	26,404
575718AK7 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 05/09/2025 5.618% 06/01/2055 195,000.000	194,875	200,123
575767AT5 MASS MUTUAL LIFE INS CO RATINGS: A2 AA-	DTD 12/02/2022 5.672% 12/01/2052 10,000.000	10,000	9,647
57636QAK0 MASTERCARD INC RATINGS: AA3 A+	DTD 02/26/18 3.950 02/26/2048 101,000.000	111,811	81,636

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
57636QAL8 MASTERCARD INC RATINGS: AA3 A+	DTD 05/31/19 3.650 06/01/2049 188,000.000	181,503	143,162
577081AW2 MATTEL INC RATINGS: BAA3 BBB	DTD 11/08/11 5.450 11/01/2041 45,000.000	41,524	42,313
58013MGC2 MCDONALD'S CORP RATINGS: BAA1 BBB+	MEDIUM TERM NOTE 90,000.000	91,068	90,731
58013MEN0 MCDONALD'S CORP RATINGS: BAA1 BBB+	MED TERM NOTE 315,000.000	326,426	257,097
58013MFC3 MCDONALD'S CORP RATINGS: BAA1 BBB+	DTD 03/09/17 4.450 03/01/2047 253,000.000	213,971	216,409
58013MFK5 MCDONALD'S CORP RATINGS: BAA1 BBB+	DTD 08/12/19 3.625 09/01/2049 45,000.000	34,530	33,115
58013MFR0 MCDONALD'S CORP RATINGS: BAA1 BBB+	DTD 03/27/20 4.200 04/01/2050 30,000.000	23,646	24,174
582839AG1 MEAD JOHNSON NUTRITION C RATINGS: A3 A-	DTD 05/13/14 4.600 06/01/2044 36,000.000	31,010	31,865
58933YBA2 MERCK & CO INC RATINGS: AA3 A+	DTD 06/24/20 2.350 06/24/2040 1,000.000	707	720
589331AS6 MERCK & CO INC RATINGS: AA3 A+	DTD 09/13/12 3.600 09/15/2042 45,000.000	36,419	36,274
58933YAJ4 MERCK & CO INC RATINGS: AA3 A+	DTD 05/20/13 4.150 05/18/2043 80,000.000	70,623	68,822
58933YBL8 MERCK & CO INC RATINGS: AA3 A+	DTD 05/17/2023 4.900% 05/17/2044 40,000.000	37,340	37,635
58933YCA1 MERCK & CO INC RATINGS: AA3 A+	DTD 12/04/2025 5.500% 03/15/2046 135,000.000	135,490	134,488
58933YAW5 MERCK & CO INC RATINGS: AA3 A+	DTD 03/07/19 4.000 03/07/2049 75,000.000	60,139	60,017
58933YBB0 MERCK & CO INC RATINGS: AA3 A+	DTD 06/24/20 2.450 06/24/2050 155,000.000	101,819	90,630
58933YBF1 MERCK & CO INC RATINGS: AA3 A+	DTD 12/10/21 2.750 12/10/2051 731,000.000	493,677	452,357

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
58933YBT1 MERCK & CO INC RATINGS: AA3 A+	DTD 09/09/2025 5.700% 09/15/2055 44,000.000	45,433	44,443
58933YBG9 MERCK & CO INC RATINGS: AA3 A+	DTD 12/10/21 2.900 12/10/2061 153,000.000	91,531	88,927
58933YCC7 MERCK & CO INC RATINGS: AA3 A+	DTD 12/04/2025 5.700% 12/04/2065 55,000.000	54,597	54,410
589331AQ0 MERCK SHARP & DOHME CORP RATINGS: AA3 A+	DTD 06/25/2009 5.850% 06/30/2039 20,000.000	21,879	21,421
59022CAJ2 MERRILL LYNCH & CO RATINGS: A3 BBB+	DTD 01/29/07 6.11 01/29/2037 55,000.000	56,892	59,283
30303M8X3 META PLATFORMS INC RATINGS: AA3 AA-	DTD 11/03/2025 5.500% 11/15/2045 315,000.000	313,222	305,871
30303M8J4 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2022 4.450% 08/15/2052 315,000.000	265,616	256,350
30303M8Q8 META PLATFORMS INC RATINGS: AA3 AA-	DTD 05/03/2023 5.600% 05/15/2053 50,000.000	51,067	47,858
30303M8V7 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2024 5.400% 08/15/2054 190,000.000	183,645	176,761
30303M8K1 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2022 4.650% 08/15/2062 195,000.000	177,073	157,519
30303M8R6 META PLATFORMS INC RATINGS: AA3 AA-	DTD 05/03/2023 5.750% 05/15/2063 515,000.000	511,939	494,606
30303M8W5 META PLATFORMS INC RATINGS: AA3 AA-	DTD 08/09/2024 5.550% 08/15/2064 305,000.000	309,867	282,918
30303M8Y1 META PLATFORMS INC RATINGS: AA3 AA-	DTD 11/03/2025 5.750% 11/15/2065 645,000.000	644,203	615,008
591539AA9 METHODIST HOSPITAL/THE RATINGS: N/A AA	DTD 08/27/20 2.705 12/01/2050 50,000.000	50,314	30,819
59156RAV0 METLIFE INC RATINGS: BAA2 BBB	DTD 07/08/09 10.750 08/01/2039 70,000.000	94,150	93,375
59156RAY4 METLIFE INC RATINGS: A3 A-	DTD 08/06/10 5.875 02/06/2041 45,000.000	47,582	47,259

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
59156RBD9 METLIFE INC RATINGS: A3 A-	DTD 08/13/12 4.125 08/13/2042 178,000.000	151,351	151,766
59156RBL1 METLIFE INC RATINGS: A3 A-	DTD 09/15/14 4.721 12/15/2044 95,000.000	83,074	85,573
595112CH4 MICRON TECHNOLOGY INC RATINGS: BAA2 BBB-	DTD 04/29/2025 6.050% 11/01/2035 62,000.000	65,275	66,148
594918BT0 MICROSOFT CORP RATINGS: AAA AAA	DTD 08/08/16 3.700 08/08/2046 335,000.000	354,812	267,963
594918CC6 MICROSOFT CORP RATINGS: AAA AAA	DTD 06/01/20 2.525 06/01/2050 1,203,000.000	974,555	734,492
594918CW2 MICROSOFT CORP RATINGS: AAA AAA	DTD 03/15/2024 2.500% 09/15/2050 70,000.000	43,978	42,400
594918CE2 MICROSOFT CORP RATINGS: AAA AAA	DTD 03/17/21 2.921 03/17/2052 105,000.000	69,600	68,779
594918BM5 MICROSOFT CORP RATINGS: AAA AAA	DTD 11/03/15 4.750 11/03/2055 135,000.000	120,020	123,458
594918BU7 MICROSOFT CORP RATINGS: AAA AAA	DTD 08/08/16 3.950 08/08/2056 20,000.000	16,259	15,705
595620AY1 MIDAMERICAN ENERGY RATINGS: AA2 A	DTD 09/07/2023 5.850% 09/15/2054 205,000.000	206,432	210,886
595620AL9 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 09/19/13 4.800 09/15/2043 65,000.000	66,233	59,107
595620AN5 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 04/03/14 4.400 10/15/2044 120,000.000	148,551	103,624
595620AP0 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 10/15/15 4.250 05/01/2046 60,000.000	53,031	50,108
595620AR6 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 02/01/17 3.950 08/01/2047 85,000.000	90,541	67,285
595620AS4 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 02/01/18 3.650 08/01/2048 23,000.000	25,347	17,214
595620AU9 MIDAMERICAN ENERGY CO RATINGS: AA2 A	DTD 01/09/19 4.250 07/15/2049 105,000.000	108,010	85,997

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
59562VAP2 MIDAMERICAN ENERGY HLDGS RATINGS: A3 A-	DTD 05/11/2007 5.950 05/15/2037 34,000.000	37,184	36,447
605417BZ6 MISSISSIPPI POWER CO RATINGS: A3 A-	DTD 03/09/12 4.250 03/15/2042 95,000.000	94,298	81,421
606822DL5 MITSUBISHI UFJ FINANCIAL GROUP RATINGS: A1 A-	DTD 04/24/2025 VAR CPN 04/24/2036 465,000.000	466,852	486,711
60871RAH3 MOLSON COORS BREWING CO RATINGS: BAA1 BBB	DTD 07/07/16 4.200 07/15/2046 174,000.000	138,469	139,694
615369AQ8 MOODY'S CORPORATION RATINGS: N/A A-	DTD 12/17/18 4.875 12/17/2048 105,000.000	123,272	94,290
615369AT2 MOODY'S CORPORATION RATINGS: N/A A-	DTD 05/20/20 3.250 05/20/2050 109,000.000	75,558	74,113
61744YAL2 MORGAN STANLEY RATINGS: A1 A-	DTD 07/24/17 07/22/2038 45,000.000	40,487	40,555
61772BAC7 MORGAN STANLEY RATINGS: A1 A-	DTD 04/22/21 04/22/2042 56,000.000	40,426	43,877
617482V92 MORGAN STANLEY RATINGS: A1 A-	DTD 07/24/12 6.375 07/24/2042 38,000.000	39,836	42,291
61747YDY8 MORGAN STANLEY RATINGS: A1 A-	DTD 01/27/15 4.300 01/27/2045 355,000.000	300,886	307,231
61746BEG7 MORGAN STANLEY RATINGS: A1 A-	DTD 01/20/17 4.375 01/22/2047 255,000.000	220,566	220,172
6174468N2 MORGAN STANLEY RATINGS: A1 A-	DTD 03/24/20 03/24/2051 157,000.000	158,045	157,000
61747YFV2 MORGAN STANLEY RATINGS: A1 A-	DTD 11/20/2024 VAR CPN 11/19/2055 687,000.000	680,242	679,058
55336VBP4 MPLX LP RATINGS: BAA2 BBB	DTD 12/01/19 5.200 12/01/2047 60,000.000	67,786	53,489
55336VAN0 MPLX LP RATINGS: BAA2 BBB	DTD 02/08/18 4.700 04/15/2048 145,000.000	124,447	120,512
55336VBW9 MPLX LP RATINGS: BAA2 BBB	DTD 02/09/2023 5.650% 03/01/2053 40,000.000	37,946	37,094

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
55336VBZ2 MPLX LP RATINGS: BAA2 BBB	DTD 03/10/2025 5.950% 04/01/2055 135,000.000	131,059	130,212
55336VCD0 MPLX LP RATINGS: BAA2 BBB	DTD 08/11/2025 6.200% 09/15/2055 280,000.000	279,364	277,620
628312AE0 MUTUAL OF OMAHA INS CO RATINGS: A3 A-	DTD 01/16/2024 VAR CPN 01/16/2064 7,000.000	7,000	7,263
628530BC0 MYLAN INC RATINGS: BAA3 BB+	DTD 11/29/13 5.400 11/29/2043 22,000.000	17,116	18,897
628530BJ5 MYLAN INC RATINGS: BAA3 BB+	DTD 10/15/18 5.200 04/15/2048 35,000.000	28,496	28,439
62854AAP9 MYLAN N V RATINGS: BAA3 BB+	DTD 12/15/16 5.250 06/15/2046 70,000.000	56,095	57,494
631103AM0 NASDAQ INC RATINGS: BAA1 BBB+	DTD 03/07/2022 3.950% 03/07/2052 24,000.000	18,948	18,348
63111XAL5 NASDAQ INC RATINGS: BAA1 BBB+	DTD 06/28/2023 6.100% 06/28/2063 205,000.000	209,569	215,018
63946BAJ9 NBCUNIVERSAL MEDIA LLC RATINGS: A3 A-	DTD 10/05/12 4.450 01/15/2043 110,000.000	94,817	93,510
641062AY0 NESTLE HOLDINGS INC RATINGS: AA3 AA-	DTD 09/14/2021 2.500% 09/14/2041 150,000.000	102,829	107,154
64110LBA3 NETFLIX INC RATINGS: A3 A	DTD 08/01/2024 5.400% 08/15/2054 70,000.000	70,986	67,834
641423BU1 NEVADA POWER CO RATINGS: A2 A	SER R 80,000.000	117,526	89,437
641423CA4 NEVADA POWER CO RATINGS: A2 A	DTD 05/12/11 5.450 05/15/2041 70,000.000	79,192	69,318
641423CE6 NEVADA POWER CO RATINGS: A2 A	DTD 01/30/20 3.125 08/01/2050 100,000.000	65,671	65,132
641423CG1 NEVADA POWER CO RATINGS: A2 A	DTD 09/13/2023 6.000% 03/15/2054 153,000.000	149,320	156,762
65339KDM9 NEXTERA ENERGY CAPITAL RATINGS: BAA1 BBB+	DTD 02/04/2025 5.900% 03/15/2055 21,000.000	20,894	21,231

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
654106AD5 NIKE INC RATINGS: A2 A+	DTD 04/26/13 3.625 05/01/2043 83,000.000	63,664	66,707
654106AE3 NIKE INC RATINGS: A2 A+	DTD 10/29/15 3.875 11/01/2045 97,000.000	79,480	78,116
654106AG8 NIKE INC RATINGS: A2 A+	DTD 10/21/16 3.375 11/01/2046 18,000.000	13,024	13,337
65473QAZ6 NISOURCE FINANCE CORP RATINGS: BAA2 BBB+	DTD 11/23/11 5.800 02/01/2042 25,000.000	30,701	25,149
65473QBC6 NISOURCE FINANCE CORP RATINGS: BAA2 BBB+	DTD 04/12/13 4.800 02/15/2044 186,000.000	167,415	167,346
65473PAX3 NISOURCE INC RATINGS: BAA2 BBB+	DTD 06/27/2025 5.350% 07/15/2035 90,000.000	89,900	92,015
654902AC9 NOKIA CORP RATINGS: BA1 BBB-	DTD 05/07/09 6.625 05/15/2039 47,000.000	48,074	50,330
655844BH0 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 04/01/12 4.837 10/01/2041 29,000.000	30,104	27,336
655844BY3 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 02/28/18 4.150 02/28/2048 36,000.000	27,265	29,310
655844CF3 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 05/11/20 3.050 05/15/2050 5,000.000	3,433	3,284
655844BV9 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 02/15/18 4.050 08/15/2052 159,000.000	142,202	123,390
655844CN6 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 02/25/22 3.700 03/15/2053 175,000.000	131,205	127,433
655844CB2 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 08/02/18 5.100 08/01/2118 32,000.000	27,038	27,617
655844CJ5 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 05/12/21 4.100 05/15/2121 62,000.000	42,718	42,888
665772CV9 NORTHERN STS PWR CO RATINGS: AA3 A	DTD 05/09/2022 4.500% 06/01/2052 31,000.000	26,796	26,332
665772DA4 NORTHERN STS PWR CO RATINGS: AA3 A	DTD 05/05/2025 5.650% 05/15/2055 6,000.000	6,043	6,020

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
666807BH4 NORTHROP GRUMMAN CORP RATINGS: A3 BBB+	DTD 05/31/13 4.750 06/01/2043 40,000.000	35,927	36,853
666807BP6 NORTHROP GRUMMAN CORP RATINGS: A3 BBB+	DTD 10/13/17 4.030 10/15/2047 405,000.000	327,689	325,316
666807BU5 NORTHROP GRUMMAN CORP RATINGS: A3 BBB+	DTD 03/23/20 5.250 05/01/2050 65,000.000	64,698	61,341
666807CJ9 NORTHROP GRUMMAN CORP RATINGS: A3 BBB+	DTD 02/08/2023 4.950% 03/15/2053 21,000.000	19,232	18,925
666807CM2 NORTHROP GRUMMAN CORP RATINGS: A3 BBB+	DTD 01/31/2024 5.200% 06/01/2054 126,000.000	120,635	117,787
668138AF7 NORTHWESTERN MUTUAL LIFE RATINGS: AA3 AA-	DTD 05/29/2025 6.170% 05/29/2055 70,000.000	69,994	74,292
668444AT9 NORTHWESTERN UNIV RATINGS: AA1 AA+	DTD 03/14/2025 4.940% 12/01/2035 90,000.000	88,764	91,589
668444AQ5 NORTHWESTERN UNIVERSITY RATINGS: AA1 AA+	DTD 10/12/17 3.662 12/01/2057 65,000.000	60,158	47,106
66988AAH7 NOVANT HEALTH INC RATINGS: A1 A+	DTD 04/15/21 3.168 11/01/2051 195,000.000	199,777	129,888
66989HAF5 NOVARTIS CAPITAL CORP RATINGS: AA3 AA-	DTD 09/21/12 3.700 09/21/2042 138,000.000	111,650	114,492
66989HAH1 NOVARTIS CAPITAL CORP RATINGS: AA3 AA-	DTD 02/21/14 4.400 05/06/2044 147,000.000	132,134	131,146
66989HAK4 NOVARTIS CAPITAL CORP RATINGS: AA3 AA-	DTD 11/20/15 4.000 11/20/2045 37,000.000	31,485	30,953
66989HBC1 NOVARTIS CAPITAL CORP RATINGS: AA3 AA-	DTD 11/05/2025 5.300% 11/05/2055 45,000.000	44,467	43,562
670346AW5 NUCOR CORP RATINGS: A3 A-	DTD 03/11/2022 3.850% 04/01/2052 74,000.000	63,373	56,491
670346AU9 NUCOR CORP RATINGS: A3 A-	DTD 06/15/21 2.979 12/15/2055 67,000.000	60,023	41,663
67077MAS7 NUTRIEN LTD RATINGS: BAA2 BBB	DTD 01/15/18 5.250 01/15/2045 48,000.000	57,174	44,856

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
67066GAH7 NVIDIA CORP RATINGS: AA2 AA-	DTD 03/31/20 3.500 04/01/2050 64,000.000	51,179	47,363
62954HAU2 NXP BV / NXP FDG LLC RATINGS: BAA2 BBB+	DTD 05/11/2022 3.250% 05/11/2041 12,000.000	11,979	9,098
62954HAL2 NXP BV/NXP FDG LLC RATINGS: BAA2 BBB+	DTD 05/04/2022 3.125% 02/15/2042 155,000.000	123,790	113,086
649322AE4 NY & PRESBYTERIAN HOSPIT RATINGS: AA2 N/A	DTD 06/28/16 4.763 08/01/2116 60,000.000	84,946	48,394
674599DH5 OCCIDENTAL PETROLEUM COR RATINGS: BAA3 BB+	DTD 06/15/2019 7.950% 06/15/2039 17,000.000	17,825	19,979
674599CF0 OCCIDENTAL PETROLEUM COR RATINGS: BAA3 BB+	DTD 06/23/15 4.625 06/15/2045 120,000.000	91,899	96,832
677050AS5 OGLETHORPE POWER CORP RATINGS: A3 BBB+	DTD 04/01/2023 4.500% 04/01/2047 35,000.000	32,578	29,256
677050AN6 OGLETHORPE POWER CORP RATINGS: A3 BBB+	DTD 04/01/19 5.050 10/01/2048 99,000.000	92,728	88,747
677050AQ9 OGLETHORPE POWER CORP RATINGS: A3 BBB+	DTD 02/01/21 3.750 08/01/2050 170,000.000	123,343	121,836
677050AH9 OGLETHORPE POWER CORP RATINGS: A3 BBB+	DTD 08/19/11 5.250 09/01/2050 40,000.000	36,608	36,088
677415CQ2 OHIO POWER COMPANY RATINGS: BAA1 BBB+	DTD 03/22/18 4.150 04/01/2048 102,000.000	80,589	80,543
678858BZ3 OKLAHOMA GAS & ELEC CO RATINGS: A3 A-	DTD 04/01/2025 5.800% 04/01/2055 39,000.000	38,802	39,378
68233JAS3 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 08/23/12 5.300 06/01/2042 35,000.000	45,761	34,139
68233JBB9 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 10/01/15 3.750 04/01/2045 137,000.000	134,485	107,308
68233JBP8 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 05/23/19 3.800 06/01/2049 20,000.000	23,039	15,083
68233JBR4 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 09/12/19 3.100 09/15/2049 380,000.000	289,589	252,130

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
68233JBV5 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 03/20/20 3.700 05/15/2050 165,000.000	134,815	121,087
68233JCH5 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 12/01/2022 4.600% 06/01/2052 93,000.000	78,146	78,250
68233JCM4 ONCOR ELECTRIC DELIVERY RATINGS: A2 A	DTD 09/08/2022 4.950% 09/15/2052 25,000.000	22,573	22,265
68233JCD4 ONCOR ELECTRIC DELIVERY CO LLC RATINGS: A2 A	DTD 11/16/2021 2.700% 11/15/2051 150,000.000	96,392	89,486
682680BX0 ONEOK INC RATINGS: BAA2 BBB	DTD 09/15/2023 4.250% 09/15/2046 116,000.000	87,537	90,873
682680DA8 ONEOK INC	DTD 06/01/2025 5.450% 06/01/2047 15,000.000	13,757	13,813
682680BY8 ONEOK INC RATINGS: BAA2 BBB	DTD 10/03/2023 4.200% 10/03/2047 45,000.000	35,920	34,899
682680CA9 ONEOK INC RATINGS: BAA2 BBB	DTD 03/01/2024 3.950% 03/01/2050 90,000.000	63,250	65,264
682680BF9 ONEOK INC RATINGS: BAA2 BBB	DTD 05/07/20 7.150 01/15/2051 98,000.000	106,584	107,602
682680CF8 ONEOK INC RATINGS: BAA2 BBB	DTD 09/24/2024 5.700% 11/01/2054 122,000.000	120,751	113,697
682680DD2 ONEOK INC RATINGS: BAA2 BBB	DTD 08/12/2025 6.250% 10/15/2055 170,000.000	171,393	170,359
68389XBH7 ORACLE CORP RATINGS: BAA2 BBB	DTD 07/07/16 3.850 07/15/2036 25,000.000	22,211	20,880
68389XAE5 ORACLE CORP RATINGS: BAA2 BBB	DTD 04/09/08 6.500 04/15/2038 14,000.000	14,657	14,273
68389XBW4 ORACLE CORP RATINGS: BAA2 BBB	DTD 04/01/20 3.600 04/01/2040 549,000.000	438,190	407,160
68389XAM7 ORACLE CORP RATINGS: BAA2 BBB	DTD 07/15/11 5.375 07/15/2040 65,000.000	64,011	58,195
68389XAW5 ORACLE CORP RATINGS: BAA2 BBB	DTD 07/08/14 4.500 07/08/2044 63,000.000	50,060	48,225

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
68389XBF1 ORACLE CORP RATINGS: BAA2 BBB	DTD 05/05/15 4.125 05/15/2045 254,000.000	195,738	182,761
68389XBJ3 ORACLE CORP RATINGS: BAA2 BBB	DTD 07/07/16 4.000 07/15/2046 271,000.000	200,829	187,854
68389XBQ7 ORACLE CORP RATINGS: BAA2 BBB	DTD 11/09/17 4.000 11/15/2047 95,000.000	68,790	65,236
68389XBX2 ORACLE CORP RATINGS: BAA2 BBB	DTD 04/01/20 3.600 04/01/2050 575,000.000	400,831	358,173
68389XCA1 ORACLE CORP RATINGS: BAA2 BBB	DTD 03/24/21 3.950 03/25/2051 320,000.000	235,338	210,547
68389XCK9 ORACLE CORP RATINGS: BAA2 BBB	DTD 11/09/2022 6.900% 11/09/2052 65,000.000	69,659	64,228
68389XCQ6 ORACLE CORP RATINGS: BAA2 BBB	DTD 02/06/2023 5.550% 02/06/2053 175,000.000	162,694	145,229
68389XCU7 ORACLE CORP RATINGS: BAA2 BBB	DTD 09/27/2024 5.375% 09/27/2054 307,000.000	270,517	248,292
68389XBG9 ORACLE CORP RATINGS: BAA2 BBB	DTD 05/05/15 4.375 05/15/2055 35,000.000	25,382	24,172
68389XDB8 ORACLE CORP RATINGS: BAA2 BBB	DTD 02/03/2025 6.000% 08/03/2055 60,000.000	55,215	52,907
68389XCB9 ORACLE CORP RATINGS: BAA2 BBB	DTD 03/24/21 4.100 03/25/2061 12,000.000	8,722	7,730
68389XCV5 ORACLE CORP RATINGS: BAA2 BBB	DTD 09/27/2024 5.500% 09/27/2064 385,000.000	369,351	307,249
68389XDC6 ORACLE CORP RATINGS: BAA2 BBB	DTD 02/03/2025 6.125% 08/03/2065 110,000.000	106,635	97,415
68389XDP7 ORACLE CORP SR RATINGS: BAA2 BBB	DTD 09/26/2025 5.875% 09/26/2045 15,000.000	15,055	13,547
694308KV8 PACIFIC GAS & ELEC CO RATINGS: BAA1 BBB	DTD 02/26/2025 6.150% 03/01/2055 61,000.000	59,863	60,345
694308JQ1 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 07/02/20 4.500 07/01/2040 80,000.000	69,722	69,712

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
694308JH1 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 06/19/20 3.300 08/01/2040 171,000.000	126,899	129,438
694308JU2 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 03/11/21 4.200 06/01/2041 145,000.000	110,955	120,802
694308GY7 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 12/01/11 4.500 12/15/2041 60,000.000	44,031	49,846
694308GZ4 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 04/16/12 4.450 04/15/2042 110,000.000	88,691	90,957
694308HA8 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 08/16/12 3.750 08/15/2042 55,000.000	34,649	41,615
694308HD2 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 06/14/2013 4.600% 06/15/2043 195,000.000	150,192	162,735
694308HH3 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 02/21/14 4.750 02/15/2044 329,000.000	265,513	277,841
694308HL4 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 11/06/14 4.300 03/15/2045 360,000.000	282,437	285,563
694308HN0 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 11/05/15 4.250 03/15/2046 45,000.000	31,754	35,226
694308KD8 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 02/18/22 5.250 03/01/2052 85,000.000	69,377	74,112
694308KK2 PACIFIC GAS & ELECTRIC RATINGS: BAA1 BBB	DTD 03/30/2023 6.700% 04/01/2053 235,000.000	240,307	247,977
694308JN8 PACIFIC GAS AND ELECTRIC COMPANY RATINGS: BAA1 BBB	DTD 03/24/04 4.950 07/01/2050 85,000.000	72,769	71,845
695114CB2 PACIFICORP RATINGS: A3 BBB+	DTD 02/01/07 6.100 08/01/2036 45,000.000	63,018	46,625
695114CN6 PACIFICORP RATINGS: A3 BBB+	DTD 01/06/12 4.100 02/01/2042 50,000.000	40,290	39,524
695114CT3 PACIFICORP RATINGS: A3 BBB+	DTD 07/13/18 4.125 01/15/2049 135,000.000	129,640	100,622
695114CV8 PACIFICORP RATINGS: A3 BBB+	DTD 03/01/19 4.150 02/15/2050 65,000.000	73,880	48,198

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
695114CX4 PACIFICORP RATINGS: A3 BBB+	DTD 04/08/20 3.300 03/15/2051 105,000.000	68,949	66,995
695114CY2 PACIFICORP RATINGS: A3 BBB+	DTD 07/09/21 2.900 06/15/2052 65,000.000	39,148	38,066
695114DE5 PACIFICORP RATINGS: A3 BBB+	DTD 01/05/2024 5.800% 01/15/2055 140,000.000	139,695	130,645
70450YAN3 PAYPAL HOLDINGS INC RATINGS: A3 A-	DTD 05/23/2022 5.250% 06/01/2062 35,000.000	35,022	32,122
70462GAC2 PEACEHEALTH OBLIGATED GR RATINGS: N/A A-	DTD 10/08/20 3.218 11/15/2050 130,000.000	92,627	83,911
693304AS6 PECO ENERGY CO RATINGS: AA3 A	DTD 09/15/14 4.150 10/01/2044 210,000.000	262,536	175,953
693304AW7 PECO ENERGY CO RATINGS: AA3 A	DTD 02/23/18 3.900 03/01/2048 10,000.000	7,808	7,846
693304BA4 PECO ENERGY CO RATINGS: AA3 A	DTD 03/08/21 3.050 03/15/2051 80,000.000	49,405	52,178
693304BJ5 PECO ENERGY CO RATINGS: AA3 A	DTD 09/10/2025 5.650% 09/15/2055 100,000.000	103,335	99,551
713448FF0 PEPSICO INC RATINGS: A1 A+	DTD 10/21/21 2.625 10/21/2041 315,000.000	226,422	228,662
713448BZ0 PEPSICO INC RATINGS: A1 A+	DTD 03/05/12 4.000 03/05/2042 135,000.000	114,065	116,020
713448CC0 PEPSICO INC RATINGS: A1 A+	DTD 08/13/12 3.600 08/13/2042 50,000.000	39,922	40,597
713448CQ9 PEPSICO INC RATINGS: A1 A+	DTD 10/22/14 4.250 10/22/2044 55,000.000	47,538	47,402
713448DP0 PEPSICO INC RATINGS: A1 A+	DTD 10/06/16 3.450 10/06/2046 147,000.000	112,897	110,904
713448EU8 PEPSICO INC RATINGS: A1 A+	DTD 03/19/20 3.625 03/19/2050 20,000.000	15,320	15,120
71644EAJ1 PETRO-CANADA RATINGS: BAA1 N/A	DTD 05/15/08 6.800 05/15/2038 56,000.000	60,282	61,835

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
716973AG7 PFIZER INVT ENTERPRISES RATINGS: A2 A	DTD 05/19/2023 5.300% 05/19/2053 301,000.000	297,658	285,011
716973AH5 PFIZER INVT ENTERPRISES RATINGS: A2 A	DTD 05/19/2023 5.340% 05/19/2063 830,000.000	804,842	770,074
71710TAH1 PG&E RECOVERY FDG RATINGS: AAA AAA	DTD 08/01/2024 5.231% 06/01/2042 90,000.000	90,000	91,001
71710TAJ7 PG&E RECOVERY FDG LLC RATINGS: AAA AAA	DTD 08/01/2024 5.529% 06/01/2051 130,000.000	129,995	129,819
71710TAF5 PG&E RECOVERY FND LLC RATINGS: AAA AAA	DTD 11/30/2022 5.536% 07/15/2047 155,000.000	156,486	155,429
693342AG2 PG&E WILDFIRE RECOVERY RATINGS: AAA AAA	DTD 07/20/2022 4.722% 06/01/2039 85,000.000	84,995	84,103
693342AD9 PG&E WILDFIRE RECOVERY RATINGS: AAA AAA	DTD 05/10/2022 4.451% 12/01/2049 290,000.000	287,518	257,616
693342AJ6 PG&E WILDFIRE RECOVERY RATINGS: AAA AAA	DTD 07/20/2022 5.212% 12/01/2049 290,000.000	288,857	279,772
693342AE7 PG&E WILDFIRE RECOVERY RATINGS: AAA AAA	DTD 05/10/2022 4.674% 12/01/2053 225,000.000	218,514	196,398
693342AK3 PG&E WILDFIRE RECOVERY RATINGS: AAA AAA	DTD 07/20/2022 5.099% 06/01/2054 120,000.000	119,416	111,804
718172EA3 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 10/29/2025 4.625% 10/29/2035 40,000.000	39,558	39,131
718172AP4 PHILIP MORRIS INTL INC RATINGS: A2 A-	DTD 03/20/12 4.500 03/20/2042 205,000.000	223,727	183,237
500472AC9 PHILIPS ELECTRONICS NV RATINGS: BAA1 BBB+	DTD 03/11/08 6.875 03/11/2038 52,000.000	58,727	58,372
718546AH7 PHILLIPS 66 RATINGS: BAA1 BBB+	DTD 01/18/13 5.875 05/01/2042 75,000.000	76,492	75,808
718546AL8 PHILLIPS 66 RATINGS: BAA1 BBB+	DTD 11/17/14 4.875 11/15/2044 50,000.000	44,960	43,919
718547AP7 PHILLIPS 66 RATINGS: BAA1 BBB+	DTD 04/01/2023 4.900% 10/01/2046 203,000.000	198,934	176,925

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
718547AM4 PHILLIPS 66 CO RATINGS: BAA1 BBB+	DTD 02/15/2023 4.680% 02/15/2045 148,000.000	136,398	125,184
718547AW2 PHILLIPS 66 CO RATINGS: BAA1 BBB+	DTD 02/28/2024 5.650% 06/15/2054 3,000.000	2,997	2,816
718547AX0 PHILLIPS 66 CO RATINGS: BAA1 BBB+	DTD 09/11/2024 5.500% 03/15/2055 12,000.000	11,986	11,053
72014TAE9 PIEDMONT HEALTHCARE INC RATINGS: AA3 AA-	DTD 09/15/21 2.864 01/01/2052 68,000.000	48,205	43,017
72650RBA9 PLAINS ALL AMER PIPELINE RATINGS: BAA2 BBB	DTD 03/22/12 5.150 06/01/2042 50,000.000	44,181	45,667
72650RBC5 PLAINS ALL AMER PIPELINE RATINGS: BAA2 BBB	DTD 12/10/12 4.300 01/31/2043 45,000.000	33,683	36,727
73102QAA4 POLAR TANKERS INC RATINGS: A2 A-	144A PRIV PLCMT 5.951 05/10/2037 4,192.090	5,354	4,477
737679DE7 POTOMAC ELECTRIC POWER RATINGS: A2 A	DTD 03/18/13 4.150 03/15/2043 85,000.000	83,209	71,853
69351UBD4 PPL ELEC UTILS CORP RATINGS: A1 A+	DTD 08/11/2025 5.550% 08/15/2055 75,000.000	74,777	74,536
74005PBD5 PRAXAIR INC RATINGS: A2 A	DTD 11/07/12 3.550 11/07/2042 109,000.000	87,043	87,079
74005PBS2 PRAXAIR INC RATINGS: A2 A	DTD 08/10/20 2.000 08/10/2050 55,000.000	47,279	29,163
740189AH8 PRECISION CASTPARTS CORP RATINGS: AA2 AA	DTD 12/20/12 3.900 01/15/2043 40,000.000	33,450	33,325
740816AM5 PRES & FELLOWS OF HARVAR RATINGS: AAA AAA	DTD 10/13/16 3.150 07/15/2046 75,000.000	56,491	54,347
74071PAB9 PRESBYTERIAN HEALTHC SER RATINGS: A1 AA-	DTD 05/12/2022 4.875% 08/01/2052 25,000.000	21,977	22,319
740816AT0 PRESIDENT & FELLOWS OF HARVARD CLG RATINGS: AAA AAA	DTD 04/16/2025 5.259% 03/15/2036 25,000.000	25,000	26,244
144141DB1 PROGRESS ENERGY CAROLINA RATINGS: AA3 A	DTD 05/18/12 4.100 05/15/2042 186,000.000	162,071	158,122

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
743315AP8 PROGRESSIVE CORP RATINGS: A2 A	DTD 04/25/14 4.350 04/25/2044 10,000.000	8,743	8,681
743315AT0 PROGRESSIVE CORP RATINGS: A2 A	DTD 03/14/18 4.200 03/15/2048 227,000.000	279,511	188,235
74340XCR0 PROLOGIS LP RATINGS: A2 A	DTD 05/07/2025 5.250% 05/15/2035 55,000.000	54,405	56,778
74340XBJ9 PROLOGIS LP RATINGS: A2 A	DTD 06/20/18 4.375 09/15/2048 20,000.000	24,186	16,785
74340XCC3 PROLOGIS LP RATINGS: A2 A	DTD 09/01/2022 3.050% 03/01/2050 21,000.000	15,400	14,037
74340XBQ3 PROLOGIS LP RATINGS: A2 A	DTD 08/20/20 2.125 10/15/2050 6,000.000	3,275	3,228
743820AB8 PROV ST JOSEPH HLTH OBL RATINGS: A3 A	DTD 10/01/21 2.700 10/01/2051 20,000.000	11,691	11,817
74432QBN4 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 06/21/10 6.625 06/21/2040 25,000.000	28,053	28,487
744320AY8 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 12/07/17 3.905 12/07/2047 22,000.000	16,689	17,298
74432QCD5 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	MED TERM NOTE 55,000.000	48,421	46,210
744320BA9 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	DTD 12/07/17 3.935 12/07/2049 380,000.000	329,586	294,238
74432QCF0 PRUDENTIAL FINANCIAL INC RATINGS: A3 A	MED TERM NOTE 65,000.000	49,847	48,510
693627AY7 PSI ENERGY INC RATINGS: A2 BBB+	DTD 10/21/05 6.120 10/15/2035 9,000.000	9,580	9,741
744448DC2 PUBLIC SERVICE CO RATINGS: A1 A	DTD 08/07/2025 5.150% 09/15/2035 175,000.000	174,589	177,321
744448CG4 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 09/11/12 3.600 09/15/2042 100,000.000	112,783	78,734
744448CK5 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 03/10/14 4.300 03/15/2044 145,000.000	128,314	122,961

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
744448CN9 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 06/19/17 3.800 06/15/2047 50,000.000	38,044	38,208
744448CR0 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 03/13/19 4.050 09/15/2049 120,000.000	120,398	93,692
744448CS8 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 08/13/19 3.200 03/01/2050 115,000.000	82,743	78,318
744448CU3 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 05/15/20 2.700 01/15/2051 70,000.000	39,829	42,141
744448CX7 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 05/17/2022 4.500% 06/01/2052 80,000.000	71,686	66,643
744448DB4 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 03/20/2025 5.850% 05/15/2055 245,000.000	244,067	248,273
74456QBQ8 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 80,000.000	82,470	63,090
74456QBV7 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 130,000.000	130,084	104,762
74456QBZ8 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 95,000.000	114,479	73,117
74456QCE4 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MED TERM NOTE 110,000.000	82,955	59,391
74456QCV6 PUBLIC SERVICE ELECTRIC RATINGS: A1 A	MEDIUM TERM NOTE 30,000.000	30,062	29,417
744573BB1 PUBLIC SVC ENTERPRISE GROUP RATINGS: BAA2 BBB	DTD 03/10/2025 5.400% 03/15/2035 25,000.000	24,996	25,687
745332CN4 PUGET ENERGY INC RATINGS: A2 A-	DTD 06/11/2024 5.685% 06/15/2054 150,000.000	150,320	148,539
745332CB0 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 03/08/10 5.795 03/15/2040 150,000.000	204,202	155,568
745332CH7 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 06/14/18 4.223 06/15/2048 145,000.000	145,750	118,000
745332CJ3 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 08/30/19 3.250 09/15/2049 85,000.000	65,445	57,757

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
745332CP9 PUGET SOUND ENERGY INC RATINGS: A2 A-	DTD 09/15/2025 5.598% 09/15/2055 35,000.000	34,773	34,095
747525AK9 QUALCOMM INC RATINGS: A2 A	DTD 05/20/15 4.800 05/20/2045 114,000.000	103,433	104,317
747525AV5 QUALCOMM INC RATINGS: A2 A	DTD 05/26/17 4.300 05/20/2047 140,000.000	115,405	117,548
747525BR3 QUALCOMM INC RATINGS: A2 A	DTD 05/09/2022 4.500% 05/20/2052 9,000.000	7,336	7,624
747525BT9 QUALCOMM INC RATINGS: A2 A	DTD 11/09/2022 6.000% 05/20/2053 18,000.000	18,787	18,945
21684AAB2 RABOBANK NEDERLAND RATINGS: BAA1 BBB+	DTD 11/29/13 5.750 12/01/2043 50,000.000	59,820	50,385
21685WCJ4 RABOBANK NEDERLANDS RATINGS: AA2 A+	MED TERM NOTE 205,000.000	206,107	205,822
754730AH2 RAYMOND JAMES FINANCIAL RATINGS: A3 A-	DTD 04/01/21 3.750 04/01/2051 7,000.000	6,958	5,136
75886FAF4 REGENERON PHARMACEUTICAL RATINGS: BAA1 BBB+	DTD 08/12/20 2.800 09/15/2050 135,000.000	86,237	82,332
7591EPAE0 REGIONS FINANCIAL CORP RATINGS: BAA1 BBB	DTD 12/10/07 7.375 12/10/2037 11,000.000	12,046	12,563
759351AT6 REINSURANCE GRP OF AMER INC RATINGS: BAA2 BBB+	DTD 03/03/2025 VAR CPN 09/15/2055 16,000.000	16,008	16,533
760719BH6 REPUBLIC NEW YORK CORP RATINGS: A3 BBB+	DTD 07/22/97 7.200 07/15/2097 55,000.000	88,653	66,470
760759AN0 REPUBLIC SERVICES INC RATINGS: A3 A-	DTD 05/09/11 5.700 05/15/2041 60,000.000	83,191	62,873
761713AT3 REYNOLDS AMERICAN INC RATINGS: BAA1 BBB+	DTD 06/21/07 7.250 06/15/2037 385,000.000	411,451	444,868
761713BB1 REYNOLDS AMERICAN INC RATINGS: BAA1 BBB+	DTD 06/12/15 5.850 08/15/2045 240,000.000	223,804	236,122
76720AAD8 RIO TINTO FIN USA LTD RATINGS: A1 A	DTD 03/22/12 4.750 03/22/2042 30,000.000	39,077	27,951

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
767201AT3 RIO TINTO FIN USA LTD RATINGS: A1 A	DTD 11/02/21 2.750 11/02/2051 40,000.000	39,261	24,794
76720AAP1 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 03/09/2023 5.125% 03/09/2053 259,000.000	259,656	241,251
76720AAV8 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 03/14/2025 5.750% 03/14/2055 222,000.000	222,900	226,365
76720AAW6 RIO TINTO FIN USA PLC RATINGS: A1 A	DTD 03/14/2025 5.875% 03/14/2065 9,000.000	9,107	9,295
771196CU4 ROCHE HOLDINGS INC RATINGS: AA2 AA	DTD 12/02/2025 4.666% 12/02/2035 10,000.000	10,039	9,953
77310VAA2 ROCKEFELLER FOUNDATION RATINGS: AAA AAA	DTD 10/15/20 2.492 10/01/2050 115,000.000	74,515	69,516
775109CJ8 ROGERS COMMUNICATIONS INC RATINGS: BAA3 BBB-	DTD 03/15/2023 4.500% 03/15/2042 105,000.000	88,739	89,747
78081BAL7 ROYALTY PHARMA PLC RATINGS: BAA2 BBB-	DTD 03/02/21 3.300 09/02/2040 180,000.000	134,831	139,315
78081BAP8 ROYALTY PHARMA PLC RATINGS: BAA2 BBB-	DTD 07/26/21 3.350 09/02/2051 35,000.000	22,941	23,184
75513ECB5 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 06/15/2020 4.700% 12/15/2041 10,000.000	9,524	9,331
75513ECJ8 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 06/15/2020 4.800% 12/15/2043 60,000.000	69,461	55,028
75513ECK5 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 10/15/2020 4.350% 04/15/2047 50,000.000	40,338	42,371
75513EAC5 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 05/18/2020 3.125% 07/01/2050 110,000.000	84,330	74,031
75513ECL3 RTX CORPORATION RATINGS: BAA1 BBB+	DTD 08/10/2021 2.820% 09/01/2051 215,000.000	163,315	134,087
78409VAQ7 S&P GLOBAL INC RATINGS: A3 N/A	DTD 11/26/19 3.250 12/01/2049 14,000.000	10,579	9,808
78409VBR4 S&P GLOBAL INC SR RATINGS: A3 N/A	DTD 12/04/2025 4.800% 12/04/2035 25,000.000	24,945	24,923

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
78516FAC3 SABAL TRAIL TRANS RATINGS: BAA1 N/A	144A PRIV PLCMT 4.832 05/01/2048 145,000.000	154,043	124,538
79466LAK0 SALESFORCE.COM INC RATINGS: A1 A+	DTD 07/12/21 2.700 07/15/2041 11,000.000	7,916	7,979
79466LAL8 SALESFORCE.COM INC RATINGS: A1 A+	DTD 07/12/21 2.900 07/15/2051 115,000.000	92,095	72,775
797440BX1 SAN DIEGO G & E RATINGS: A1 A	DTD 05/31/19 4.100 06/15/2049 20,000.000	15,375	15,826
797440CA0 SAN DIEGO G & E RATINGS: A1 A	DTD 08/13/21 2.950 08/15/2051 45,000.000	29,629	28,569
797440CF9 SAN DIEGO G & E RATINGS: A1 A	DTD 03/22/2024 5.550% 04/15/2054 135,000.000	128,972	131,212
797440CC6 SAN DIEGO GAS & ELECTRIC RATINGS: A1 A	DTD 03/11/2022 3.700% 03/15/2052 105,000.000	75,330	76,194
797440CD4 SAN DIEGO GAS & ELECTRIC CO RATINGS: A1 A	DTD 03/10/2023 5.350% 04/01/2053 10,000.000	9,027	9,446
78433LAL0 SCE RECOVERY FDG LLC EXT RATINGS: AAA AAA	DTD 12/01/2025 5.541% 09/15/2050 30,000.000	29,998	29,595
816851BH1 SEMPRA ENERGY RATINGS: BAA2 BBB	DTD 01/12/18 3.800 02/01/2038 85,000.000	72,961	73,046
816851AP4 SEMPRA ENERGY RATINGS: BAA2 BBB	DTD 10/08/09 6.000 10/15/2039 5,000.000	5,056	5,205
816851BJ7 SEMPRA ENERGY RATINGS: BAA2 BBB	DTD 01/12/18 4.000 02/01/2048 227,000.000	175,722	173,237
822905AT2 SHELL FIN US INC RATINGS: AA2 A+	DTD 06/15/2025 6.375% 12/15/2038 45,000.000	50,223	50,124
822905AV7 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 09/25/2025 5.500% 03/25/2040 65,000.000	66,729	66,514
822905AX3 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 10/15/2025 5.125% 10/15/2041 30,000.000	29,340	29,241
822905AD7 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 08/12/2024 4.550% 08/12/2043 87,000.000	81,087	77,818



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
822905AA3 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 05/11/2024 4.375% 05/11/2045 349,000.000	310,818	300,573
822905AE5 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 05/10/2024 4.000% 05/10/2046 187,000.000	153,372	151,180
822905AH8 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 09/12/2024 3.750% 09/12/2046 277,000.000	228,594	215,811
822905AZ8 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 11/07/2025 3.125% 11/07/2049 16,000.000	10,848	10,766
822905BB0 SHELL FINANCE US INC RATINGS: AA2 A+	DTD 11/26/2025 3.000% 11/26/2051 40,000.000	26,015	25,656
822582CK6 SHELL INTERNATIONAL FIN RATINGS: AA2 A+	DTD 11/26/21 2.875 11/26/2041 293,000.000	282,627	216,715
822582AT9 SHELL INTERNATIONAL FIN RATINGS: AA2 A+	DTD 08/21/12 3.625 08/21/2042 44,000.000	45,751	35,382
824348AQ9 SHERWIN-WILLIAMS CO RATINGS: BAA2 BBB	DTD 12/07/12 4.000 12/15/2042 5,000.000	4,191	4,114
824348AS5 SHERWIN-WILLIAMS CO RATINGS: BAA2 BBB	DTD 07/31/15 4.550 08/01/2045 7,000.000	8,362	5,976
824348BH8 SHERWIN-WILLIAMS COMPANY (THE) RATINGS: BAA2 BBB	DTD 08/01/17 4.400 02/01/2045 95,000.000	103,102	77,119
82620KAF0 SIEMENS FINANCIERINGSMAT RATINGS: AA3 AA-	144A PRIV PLCMT 4.400 05/27/2045 40,000.000	35,865	35,240
82622RAG1 SIEMENS FUNDING BV RATINGS: AA3 AA-	DTD 05/28/2025 5.900% 05/28/2065 140,000.000	146,130	146,668
826418BQ7 SIERRA PACIFIC POWER CO RATINGS: A3 A	DTD 03/15/2024 5.900% 03/15/2054 125,000.000	125,609	124,589
828807DX2 SIMON PPTY GROUP LP RATINGS: A3 A	DTD 11/09/2023 6.650% 01/15/2054 23,000.000	25,517	25,697
828807DH7 SIMON PROPERTY GROUP LP RATINGS: A3 A	DTD 09/13/19 3.250 09/13/2049 22,000.000	14,829	15,154
83368RBY7 SOCIETE GENERALE RATINGS: BAA3 BBB-	CONVERTIBLE 210,000.000	211,403	219,601

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
837004CE8 SOUTH CAROLINA ELEC&GAS RATINGS: A2 A	DTD 01/27/11 5.450 02/01/2041 155,000.000	204,038	155,505
837004CG3 SOUTH CAROLINA ELEC&GAS RATINGS: A2 A	DTD 06/14/13 4.600 06/15/2043 64,000.000	83,449	57,409
842400FH1 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 01/22/08 5.950 02/01/2038 30,000.000	30,703	30,643
842400FL2 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 03/20/09 6.050 03/15/2039 124,000.000	123,795	126,768
842400FV0 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 03/13/12 4.050 03/15/2042 275,000.000	304,147	218,705
842400FZ1 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 10/02/13 4.650 10/01/2043 115,000.000	96,014	97,774
842400GG2 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 03/24/17 4.000 04/01/2047 40,000.000	31,082	29,996
842400GK3 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 03/05/18 4.125 03/01/2048 20,000.000	15,044	15,180
842400GR8 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 03/15/19 4.875 03/01/2049 45,000.000	35,294	37,733
842400HR7 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 05/23/2022 5.450% 06/01/2052 30,000.000	26,620	26,951
842400HV8 SOUTHERN CAL EDISON RATINGS: A2 BBB+	DTD 03/02/2023 5.700% 03/01/2053 150,000.000	142,744	139,209
842400FC2 SOUTHERN CALIF EDISON CO RATINGS: A2 BBB+	DTD 01/31/06 5.625 02/01/2036 21,000.000	20,265	21,233
842400JD6 SOUTHERN CALIF EDISON CO RATINGS: A2 BBB+	DTD 03/01/2024 5.750% 04/15/2054 40,000.000	38,211	37,502
842434CK6 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 09/21/12 3.750 09/15/2042 30,000.000	31,245	24,008
842434CL4 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 03/13/14 4.450 03/15/2044 30,000.000	32,993	25,772
842434CR1 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 05/15/18 4.125 06/01/2048 50,000.000	39,913	39,855

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
842434CS9 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 09/24/18 4.300 01/15/2049 55,000.000	43,452	44,919
842434CT7 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 06/04/19 3.950 02/15/2050 161,000.000	133,210	123,593
842434CY6 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 05/23/2023 5.750% 06/01/2053 45,000.000	43,869	44,709
842434DD1 SOUTHERN CALIF GAS CO RATINGS: AA3 A	DTD 05/16/2025 6.000% 06/15/2055 143,000.000	146,543	146,824
842587CW5 SOUTHERN CO RATINGS: BAA1 BBB+	DTD 05/24/16 4.250 07/01/2036 100,000.000	106,794	93,718
842587CX3 SOUTHERN CO RATINGS: BAA1 BBB+	DTD 05/24/16 4.400 07/01/2046 37,000.000	29,598	31,214
84265VAG0 SOUTHERN COPPER CORP RATINGS: BAA1 BBB+	DTD 11/08/12 5.250 11/08/2042 172,000.000	154,626	164,836
845437BN1 SOUTHWESTERN ELEC POWER RATINGS: BAA2 BBB+	DTD 03/26/15 3.900 04/01/2045 150,000.000	156,766	116,265
845437BT8 SOUTHWESTERN ELEC POWER RATINGS: BAA2 BBB+	DTD 11/03/21 3.250 11/01/2051 42,000.000	42,186	27,622
845743BY8 SOUTHWESTERN PUB SVC CO RATINGS: A3 A-	DTD 05/02/2025 5.300% 05/15/2035 50,000.000	49,895	51,026
845743BX0 SOUTHWESTERN PUB SVC CO RATINGS: A3 A-	DTD 06/06/2024 6.000% 06/01/2054 115,000.000	115,951	117,486
845743BN2 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 08/10/11 4.500 08/15/2041 145,000.000	159,961	129,165
845743BQ5 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 08/12/16 3.400 08/15/2046 130,000.000	139,174	92,109
845743BS1 SOUTHWESTERN PUBLIC SERV RATINGS: A3 A-	DTD 11/05/18 4.400 11/15/2048 97,000.000	77,995	80,785
84756NAE9 SPECTRA ENERGY PARTNERS RATINGS: BAA2 BBB+	DTD 09/25/13 5.950 09/25/2043 136,000.000	134,707	137,114
84859DAA5 SPIRE MISSOURI INC RATINGS: A1 A	DTD 05/20/21 3.300 06/01/2051 45,000.000	30,706	30,376

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
85434VAA6 STANFORD HEALTH CARE RATINGS: AA2 AA-	DTD 01/17/18 3.795 11/15/2048 55,000.000	44,967	42,639
85440KAA2 STANFORD UNIVERSITY RATINGS: AAA AAA	DTD 04/11/17 3.647 05/01/2048 45,000.000	37,273	35,401
85440KAD6 STANFORD UNIVERSITY RATINGS: AAA AAA	DTD 06/04/20 2.413 06/01/2050 60,000.000	36,958	35,956
855244AH2 STARBUCKS CORP RATINGS: BAA1 BBB+	DTD 06/10/15 4.300 06/15/2045 84,000.000	72,574	69,839
855244AX7 STARBUCKS CORP RATINGS: BAA1 BBB+	DTD 03/12/20 3.350 03/12/2050 34,000.000	23,384	23,200
86562MDQ0 SUMITOMO MITSUI FIN GRP RATINGS: A2 BBB+	DTD 07/09/2024 5.836% 07/09/2044 115,000.000	115,000	118,686
86562MEB2 SUMITOMO MITSUI FIN GRP RATINGS: A2 BBB+	DTD 07/08/2025 VAR CPN 07/08/2046 310,000.000	308,518	314,083
867229AE6 SUNCOR ENERGY INC RATINGS: BAA1 N/A	DTD 06/28/07 6.500 06/15/2038 50,000.000	53,760	53,851
867224AB3 SUNCOR ENERGY INC RATINGS: BAA1 N/A	DTD 11/15/17 4.000 11/15/2047 143,000.000	103,235	108,581
86765BAM1 SUNOCO LOGISTICS PARTNER RATINGS: BAA2 BBB	DTD 01/10/13 4.950 01/15/2043 55,000.000	46,676	48,212
86765BAQ2 SUNOCO LOGISTICS PARTNER RATINGS: BAA2 BBB	DTD 11/17/14 5.350 05/15/2045 56,000.000	50,963	50,645
86765BAV1 SUNOCO LOGISTICS PARTNER RATINGS: BAA2 BBB	DTD 09/21/17 5.400 10/01/2047 265,000.000	235,934	238,140
871829BN6 SYSCO CORPORATION RATINGS: BAA1 BBB	DTD 04/02/20 6.600 04/01/2050 15,000.000	16,615	16,479
87264ADD4 T MOBILE INC RATINGS: BAA1 BBB	DTD 09/14/2023 6.000% 06/15/2054 18,000.000	18,714	18,302
87264ADW2 T MOBILE USA INC RATINGS: BAA1 BBB	DTD 10/09/2025 4.625% 01/15/2033 70,000.000	69,430	69,583
87264ADG7 T MOBILE USA INC RATINGS: BAA1 BBB	DTD 01/12/2024 5.500% 01/15/2055 117,000.000	111,817	110,812

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
87264ADU6 T MOBILE USA INC RATINGS: BAA1 BBB	DTD 03/27/2025 5.875% 11/15/2055 255,000.000	253,564	254,727
87264ADY8 T MOBILE USA INC RATINGS: BAA1 BBB	DTD 10/09/2025 5.700% 01/15/2056 100,000.000	99,862	97,563
87264ABN4 T-MOBILE USA INC RATINGS: BAA1 BBB	DTD 02/15/21 3.300 02/15/2051 440,000.000	324,324	294,131
87264ACT0 T-MOBILE USA INC RATINGS: BAA1 BBB	DTD 04/15/2022 3.400% 10/15/2052 307,000.000	214,717	206,350
87264ADB8 T-MOBILE USA INC RATINGS: BAA1 BBB	DTD 05/11/2023 5.750% 01/15/2054 90,000.000	85,903	88,304
87264ABY0 T-MOBILE USA INC RATINGS: BAA1 BBB	DTD 05/15/21 3.600 11/15/2060 10,000.000	10,039	6,644
874060AY2 TAKEDA PHARMACEUTICAL RATINGS: BAA1 BBB+	DTD 07/09/20 3.025 07/09/2040 160,000.000	122,160	122,472
874060AZ9 TAKEDA PHARMACEUTICAL RATINGS: BAA1 BBB+	DTD 07/09/20 3.175 07/09/2050 95,000.000	64,649	63,356
874060BN5 TAKEDA PHARMACEUTICAL CO LTD RATINGS: BAA1 BBB+	DTD 07/05/2024 5.800% 07/05/2064 65,000.000	65,187	64,056
875127BA9 TAMPA ELECTRIC RATINGS: A3 BBB+	DTD 06/05/12 4.100 06/15/2042 60,000.000	52,179	50,628
875127BF8 TAMPA ELECTRIC CO RATINGS: A3 BBB+	DTD 10/04/18 4.450 06/15/2049 55,000.000	47,849	45,931
875127BG6 TAMPA ELECTRIC CO RATINGS: A3 BBB+	DTD 07/24/19 3.625 06/15/2050 40,000.000	30,195	29,179
87612GAS0 TARGA RES PARTNERS RATINGS: BAA2 BBB	DTD 11/12/2025 5.400% 07/30/2036 120,000.000	119,975	120,138
87612GAD3 TARGA RESOURCES CORP RATINGS: BAA2 BBB	DTD 01/09/2023 6.500% 02/15/2053 65,000.000	65,167	67,738
87612GAN1 TARGA RESOURCES CORP RATINGS: BAA2 BBB	DTD 02/27/2025 6.125% 05/15/2055 106,000.000	103,293	105,334
87612EBF2 TARGET CORP RATINGS: A2 A	DTD 04/11/16 3.625 04/15/2046 117,000.000	103,318	89,604

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
878091BF3 TEACHERS INSUR & ANNUITY RATINGS: AA3 AA-	144A PRIV PLCMT 4.270 05/15/2047 63,000.000	52,247	51,707
878091BG1 TEACHERS INSUR & ANNUITY RATINGS: AA3 AA-	144A PRIV PLCMT 3.300 05/15/2050 157,000.000	102,002	107,576
87938WAU7 TELEFONICA EMISIONES SAU RATINGS: BAA3 BBB-	DTD 03/08/17 5.213 03/08/2047 10,000.000	8,853	8,804
87938WAW3 TELEFONICA EMISIONES SAU RATINGS: BAA3 BBB-	DTD 03/06/18 4.895 03/06/2048 55,000.000	44,529	46,193
880451AU3 TENNESSEE GAS PIPELINE CO RATINGS: BAA2 BBB+	DTD 03/13/97 7.625 04/01/2037 20,000.000	24,157	23,484
88240TAC5 TEXAS ELECTRIC MKT STABL RATINGS: AAA N/A	DTD 06/15/2022 5.057% 08/01/2046 60,000.000	59,994	56,566
882508CJ1 TEXAS INSTRS INC RATINGS: AA3 A+	DTD 02/08/2024 5.150% 02/08/2054 9,000.000	8,416	8,481
882508BD5 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 05/07/18 4.150 05/15/2048 135,000.000	111,084	111,187
882508BM5 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 09/15/21 2.700 09/15/2051 88,000.000	54,670	53,820
882508BQ6 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 08/16/2022 4.100% 08/16/2052 37,000.000	29,144	29,442
882508CC6 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 03/14/2023 5.000% 03/14/2053 55,000.000	51,396	50,445
882926AA6 TEXAS INSTRUMENTS INC RATINGS: AA3 A+	DTD 05/18/2023 5.050% 05/18/2063 65,000.000	60,432	58,103
883556CM2 THERMO FISHER SCIENTIFIC RATINGS: A2 A-	DTD 08/23/21 2.800 10/15/2041 245,000.000	216,301	181,325
88444NAS7 THOMAS JEFFERSON UNIV RATINGS: A3 A	DTD 02/02/22 3.847 11/01/2057 82,000.000	77,007	57,370
88732JAY4 TIME WARNER CABLE INC RATINGS: BA1 BBB-	DTD 11/15/10 5.875 11/15/2040 52,000.000	55,603	48,118
88732JBD9 TIME WARNER CABLE INC RATINGS: BA1 BBB-	DTD 08/10/12 4.500 09/15/2042 74,000.000	57,881	56,907

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
89153VAX7 TOTAL CAPITAL INTL SA RATINGS: AA3 A+	DTD 06/29/20 2.986 06/29/2041 48,000.000	48,758	36,311
89153VAV1 TOTAL CAPITAL INTL SA RATINGS: AA3 A+	DTD 05/29/20 3.127 05/29/2050 310,000.000	214,365	206,631
89157XAC5 TOTALENERGIES CAP RATINGS: AA3 A+	DTD 04/05/2024 5.638% 04/05/2064 42,000.000	42,066	40,565
89157XAF8 TOTALENERGIES CAP RATINGS: AA3 A+	DTD 09/10/2024 5.425% 09/10/2064 40,000.000	38,814	37,436
89157XAB7 TOTALENERGIES CAP SA RATINGS: AA3 A+	DTD 04/05/2024 5.488% 04/05/2054 477,000.000	475,008	461,221
87268LAD9 TR FINANCE LLC RATINGS: BAA1 A-	DTD 11/23/2024 5.650% 11/23/2043 71,000.000	68,745	71,045
893526Z9 TRANS-CANADA PIPELINES RATINGS: BAA2 BBB+	DTD 01/09/09 7.625 01/15/2039 59,000.000	70,319	69,972
893521AB0 TRANSATLANTIC HOLDINGS RATINGS: A1 AA	DTD 11/23/09 8.000 11/30/2039 35,000.000	43,127	43,715
893574AB9 TRANSCONT GAS PIPE CORP RATINGS: BAA1 BBB+	DTD 02/15/12 5.400 08/15/2041 110,000.000	103,613	108,770
893574AS2 TRANSCONTINENTAL GAS PIPE LINE RATINGS: BAA1 BBB+	DTD 11/20/2025 5.100% 03/15/2036 85,000.000	85,215	85,578
89417EAT6 TRAVELERS COMPANIES INC RATINGS: A2 A	DTD 07/24/2025 5.050% 07/24/2035 55,000.000	54,932	55,860
89417EAU3 TRAVELERS COMPANIES INC RATINGS: A2 A	DTD 07/24/2025 5.700% 07/24/2055 295,000.000	297,746	301,257
89417EAK5 TRAVELERS COS INC RATINGS: A2 A	DTD 08/25/15 4.300 08/25/2045 110,000.000	121,425	93,772
89417EAL3 TRAVELERS COS INC RATINGS: A2 A	DTD 05/11/16 3.750 05/15/2046 70,000.000	55,047	55,031
89417EAP4 TRAVELERS COS INC RATINGS: A2 A	DTD 03/04/19 4.100 03/04/2049 40,000.000	33,042	32,441
89417EAR0 TRAVELERS COS INC RATINGS: A2 A	DTD 06/08/21 3.050 06/08/2051 99,000.000	67,846	65,557

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
898813AR1 TUCSON ELECTRIC POWER CO RATINGS: A3 A-	DTD 04/09/20 4.000 06/15/2050 34,000.000	26,255	25,962
902674A26 UBS AG LONDON RATINGS: AA2 N/A	DTD 06/26/2023 4.500% 06/26/2048 45,000.000	39,196	39,230
902613AL2 UBS GROUP AG RATINGS: A2 A-	144A PRIV PLCMT 02/11/2043 90,000.000	90,000	68,322
902613AY4 UBS GROUP AG RATINGS: A2 A-	DTD 05/21/2015 4.875% 05/15/2045 45,000.000	48,129	41,702
902613BU1 UBS GROUP AG RATINGS: A2 A-	MEDIUM TERM NOTE 100,000.000	99,510	98,680
906548CX8 UNION ELEC CO RATINGS: A2 A	DTD 01/09/2024 5.250% 01/15/2054 61,000.000	56,518	56,944
906548CJ9 UNION ELECTRIC CO RATINGS: A2 A	DTD 09/11/12 3.900 09/15/2042 105,000.000	119,153	86,219
906548CL4 UNION ELECTRIC CO RATINGS: A2 A	DTD 04/06/15 3.650 04/15/2045 75,000.000	78,478	58,136
906548CN0 UNION ELECTRIC CO RATINGS: A2 A	DTD 04/06/18 4.000 04/01/2048 100,000.000	76,970	79,345
906548CQ3 UNION ELECTRIC CO RATINGS: A2 A	DTD 10/01/19 3.250 10/01/2049 44,000.000	30,631	30,054
907818FN3 UNION PAC CORP RATINGS: A3 A-	DTD 03/16/21 2.973 09/16/2062 55,000.000	45,647	32,181
907818FQ6 UNION PACIFIC CORP RATINGS: A3 A-	DTD 04/06/21 2.891 04/06/2036 62,000.000	50,492	52,337
907818FY9 UNION PACIFIC CORP RATINGS: A3 A-	DTD 02/14/22 3.375 02/14/2042 35,000.000	26,406	27,525
907818EF1 UNION PACIFIC CORP RATINGS: A3 A-	DTD 10/29/15 4.050 11/15/2045 10,000.000	8,248	8,194
907818EJ3 UNION PACIFIC CORP RATINGS: A3 A-	DTD 03/01/16 4.050 03/01/2046 135,000.000	150,272	109,976
907818EW4 UNION PACIFIC CORP RATINGS: A3 A-	DTD 06/08/18 4.500 09/10/2048 30,000.000	25,423	25,732

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
907818FK9 UNION PACIFIC CORP RATINGS: A3 A-	DTD 01/31/20 3.250 02/05/2050 63,000.000	44,498	43,620
907818FW3 UNION PACIFIC CORP RATINGS: A3 A-	DTD 09/10/21 2.950 03/10/2052 170,000.000	115,073	108,411
907818FE3 UNION PACIFIC CORP RATINGS: A3 A-	DTD 08/05/19 3.950 08/15/2059 75,000.000	84,122	55,677
907818FG8 UNION PACIFIC CORP RATINGS: A3 A-	DTD 03/20/20 3.839 03/20/2060 211,000.000	166,500	152,220
907818FV5 UNION PACIFIC CORP RATINGS: A3 A-	DTD 05/20/21 3.550 05/20/2061 275,000.000	248,835	184,236
911312BQ8 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 03/15/19 4.250 03/15/2049 60,000.000	52,037	49,406
911312BS4 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 08/16/19 3.400 09/01/2049 30,000.000	21,057	21,286
911312CK0 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 05/14/2025 5.950% 05/14/2055 90,000.000	89,787	92,900
911312CL8 UNITED PARCEL SERVICE RATINGS: A2 A	DTD 05/14/2025 6.050% 05/14/2065 423,000.000	425,303	437,039
913017CA5 UNITED TECHNOLOGIES CORP RATINGS: BAA1 BBB+	DTD 05/04/15 4.150 05/15/2045 146,000.000	156,427	121,853
913017CJ6 UNITED TECHNOLOGIES CORP RATINGS: BAA1 BBB+	DTD 11/01/16 3.750 11/01/2046 67,000.000	51,241	51,918
913017CP2 UNITED TECHNOLOGIES CORP RATINGS: BAA1 BBB+	DTD 05/04/17 4.050 05/04/2047 274,000.000	287,265	221,192
91324PDY5 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/18/20 2.750 05/15/2040 245,000.000	229,635	183,228
91324PBN1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/25/10 5.700 10/15/2040 20,000.000	24,283	20,729
91324PBQ4 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/17/11 5.950 02/15/2041 45,000.000	47,225	47,315
91324PEE8 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/19/21 3.050 05/15/2041 243,000.000	220,251	184,243

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91324PBW1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/08/12 4.375 03/15/2042 71,000.000	60,185	62,424
91324PCD2 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 02/28/13 4.250 03/15/2043 30,000.000	25,981	25,724
91324PCX8 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 12/20/16 4.200 01/15/2047 80,000.000	65,942	65,614
91324PCZ3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/13/17 4.250 04/15/2047 105,000.000	90,035	86,598
91324PDF6 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 10/25/17 3.750 10/15/2047 310,000.000	247,489	236,697
91324PDL3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 06/19/18 4.250 06/15/2048 100,000.000	76,881	81,832
91324PDQ2 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 12/17/18 4.450 12/15/2048 170,000.000	144,052	142,868
91324PDU3 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/19 3.700 08/15/2049 80,000.000	60,787	59,399
91324PDZ2 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/18/20 2.900 05/15/2050 300,000.000	185,108	191,553
91324PEF5 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/19/21 3.250 05/15/2051 254,000.000	173,235	171,435
91324PEK4 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/20/2022 4.750% 05/15/2052 50,000.000	44,824	43,121
91324PEW8 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/28/2023 5.050% 04/15/2053 115,000.000	107,509	103,728
91324PFC1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/21/2024 5.375% 04/15/2054 105,000.000	99,140	99,073
91324PDV1 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/19 3.875 08/15/2059 83,000.000	62,503	59,577
91324PEL2 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 05/20/2022 4.950% 05/15/2062 15,000.000	13,185	12,986
91324PEX6 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/28/2023 5.200% 04/15/2063 65,000.000	64,288	58,208

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91324PFD9 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 03/21/2024 5.500% 04/15/2064 160,000.000	158,976	150,330
91324PFM9 UNITEDHEALTH GROUP INC RATINGS: A2 A+	DTD 07/25/2024 5.750% 07/15/2064 132,000.000	134,196	128,873
914886AF3 UNIV SOUTHERN CALIFORIA RATINGS: AA2 AA	DTD 04/14/21 2.945 10/01/2051 72,000.000	50,596	46,755
91412NBD1 UNIVERSITY OF CHICAGO RATINGS: AA2 AA-	DTD 03/18/20 2.761 04/01/2045 25,000.000	18,741	19,761
91412NBE9 UNIVERSITY OF CHICAGO RATINGS: AA2 AA-	DTD 09/02/20 2.547 04/01/2050 65,000.000	65,146	42,273
91412NBG4 UNIVERSITY OF CHICAGO RATINGS: AA2 AA-	DTD 03/10/21 3.000 10/01/2052 25,000.000	16,461	17,119
91913YBD1 VALERO ENERGY CORP RATINGS: BAA2 BBB	DTD 11/29/21 3.650 12/01/2051 125,000.000	97,530	86,526
92277GBC0 VENTAS RLTY LTD PARTNERSHIP RATINGS: BAA1 BBB+	DTD 12/04/2025 5.000% 02/15/2036 35,000.000	34,829	34,773
92343VCV4 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 07/15/15 4.272 01/15/2036 101,000.000	90,394	94,623
92343VHG2 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 11/24/2025 5.000% 01/15/2036 95,000.000	94,332	94,193
92343VDR2 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 02/03/17 4.812 03/15/2039 21,000.000	19,270	19,929
92343VGK4 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/22/21 3.400 03/22/2041 50,000.000	39,604	39,151
92343VGL2 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 09/03/21 2.850 09/03/2041 314,000.000	219,135	226,306
92343VBG8 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 11/07/12 3.850 11/01/2042 79,000.000	64,492	63,343
92343VDC5 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 08/01/16 4.125 08/15/2046 21,000.000	17,300	16,833
92343VCK8 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 02/21/15 4.862 08/21/2046 86,000.000	77,723	76,389

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
92343VCX0 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/13/15 4.522 09/15/2048 13,000.000	10,638	10,876
92343VFD1 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/20/20 4.000 03/22/2050 27,000.000	19,820	20,575
92343VFU3 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 11/20/20 2.875 11/20/2050 45,000.000	28,257	27,899
92343VCZ5 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 03/13/15 4.672 03/15/2055 25,000.000	20,873	20,681
92343VHJ6 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 11/24/2025 5.875% 11/30/2055 160,000.000	160,050	158,080
92343VFW9 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 04/30/21 2.987 10/30/2056 662,000.000	484,202	393,850
92343VHA5 VERIZON COMMUNICATIONS INC RATINGS: BAA1 BBB+	DTD 06/25/2025 5.401% 07/02/2037 648,000.000	654,622	654,940
92343VHH0 VERIZON COMMUNICATIONS INC RATINGS: BAA1 BBB+	DTD 11/24/2025 5.750% 11/30/2045 220,000.000	219,952	218,429
92343VHK3 VERIZON COMMUNICATIONS INC RATINGS: BAA1 BBB+	DTD 11/24/2025 6.000% 11/30/2065 373,000.000	372,604	368,132
92553PAU6 VIACOM INC RATINGS: BAA3 BB+	DTD 08/19/13 5.850 09/01/2043 15,000.000	12,332	12,350
92553PAW2 VIACOM INC RATINGS: BAA3 BB+	DTD 03/11/14 5.250 04/01/2044 130,000.000	119,791	98,133
92556VAE6 VIATRIS INC RATINGS: BAA3 BB+	DTD 06/22/21 3.850 06/22/2040 74,000.000	64,581	56,805
92556VAF3 VIATRIS INC RATINGS: BAA3 BB+	DTD 06/22/21 4.000 06/22/2050 100,000.000	66,497	66,596
927804FR0 VIRGINIA ELEC & POWER CO RATINGS: A3 BBB+	DTD 02/07/14 4.450 02/15/2044 75,000.000	62,769	64,821
927804GA6 VIRGINIA ELEC & POWER CO RATINGS: A3 BBB+	DTD 11/28/18 4.600 12/01/2048 40,000.000	35,202	34,334
927804GD0 VIRGINIA ELEC & POWER CO RATINGS: A3 BBB+	DTD 12/15/20 2.450 12/15/2050 105,000.000	61,900	60,327

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
927804GF5 VIRGINIA ELEC & POWER CO RATINGS: A3 BBB+	DTD 11/22/21 2.950 11/15/2051 115,000.000	76,731	72,334
927804GJ7 VIRGINIA ELEC & PWR CO RATINGS: A3 BBB+	DTD 05/31/2022 4.625% 05/15/2052 60,000.000	53,612	50,514
927804GU2 VIRGINIA ELEC & PWR CO RATINGS: A3 BBB+	DTD 03/05/2025 5.650% 03/15/2055 45,000.000	44,262	44,059
927804FA7 VIRGINIA ELECTRIC POWER RATINGS: A3 BBB+	DTD 01/13/06 6.000 01/15/2036 65,000.000	68,260	69,686
92826CAK8 VISA INC RATINGS: AA3 AA-	DTD 04/02/20 2.700 04/15/2040 80,000.000	66,772	61,626
92826CAF9 VISA INC RATINGS: AA3 AA-	DTD 12/14/15 4.300 12/14/2045 328,000.000	326,312	286,321
92857WBY5 VODAFONE GROUP PLC RATINGS: BAA2 BBB	DTD 02/10/2023 5.625% 02/10/2053 160,000.000	146,053	153,184
92857WBZ2 VODAFONE GROUP PLC RATINGS: BAA2 BBB	DTD 02/10/2023 5.750% 02/10/2063 16,000.000	15,108	15,205
92857WCB4 VODAFONE GROUP PLC RATINGS: BAA2 BBB	DTD 06/28/2024 5.875% 06/28/2064 255,000.000	247,722	246,764
92976GAJ0 WACHOVIA BANK NA RATINGS: AA3 BBB+	SER BKNT 3,000.000	3,275	3,349
92976GAG6 WACHOVIA BK NA RATINGS: AA3 BBB+	DTD 01/29/07 5.850 02/01/2037 228,000.000	285,761	241,174
931142DW0 WAL-MART STORES INC RATINGS: AA2 AA	DTD 10/20/17 3.625 12/15/2047 40,000.000	31,244	31,025
931142EU3 WALMART INC RATINGS: AA2 AA	DTD 09/22/21 2.500 09/22/2041 240,000.000	170,957	173,897
25468PCX2 WALT DISNEY CO RATINGS: A2 A	MEDIUM TERM NOTE 50,000.000	39,838	40,360
25468PCP9 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 08/22/11 4.375 08/16/2041 106,000.000	92,223	95,027
25468PCR5 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 12/02/11 4.125 12/01/2041 74,000.000	64,837	64,575

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
254687ET9 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 10/01/19 5.400 10/01/2043 1,000.000	1,366	999
25468PDB9 WALT DISNEY COMPANY/THE RATINGS: A2 A	MED TERM NOTE 45,000.000	38,140	37,832
254687EV4 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 09/15/19 4.750 09/15/2044 115,000.000	107,668	104,913
254687EX0 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 10/15/19 4.950 10/15/2045 35,000.000	32,288	32,892
25468PDN3 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 07/12/16 3.000 07/30/2046 68,000.000	49,400	47,004
254687FB7 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 11/15/19 4.750 11/15/2046 70,000.000	59,562	63,174
254687FM3 WALT DISNEY COMPANY/THE RATINGS: A2 A	DTD 09/06/19 2.750 09/01/2049 400,000.000	309,434	253,924
93884PDY3 WASHINGTON GAS LIGHT CO RATINGS: N/A A-	MED TERM NOTE 13,000.000	9,302	9,445
940663AD9 WASHINGTON UNIVERSITY RATINGS: AA1 AA+	DTD 04/07/2022 4.349% 04/15/2122 150,000.000	129,875	113,256
94106BAD3 WASTE CONNECTIONS INC RATINGS: A3 BBB+	DTD 09/20/21 2.950 01/15/2052 26,000.000	19,180	16,835
94106LBR9 WASTE MANAGEMENT INC RATINGS: A3 A-	DTD 05/12/21 2.950 06/01/2041 54,000.000	46,715	40,974
94106LBC2 WASTE MANAGEMENT INC RATINGS: A3 A-	DTD 02/26/15 4.100 03/01/2045 50,000.000	40,966	42,162
94973VBB2 WELLPOINT INC RATINGS: BAA2 A-	DTD 09/10/12 4.650 01/15/2043 25,000.000	22,796	22,403
94973VBK2 WELLPOINT INC RATINGS: BAA2 A-	DTD 08/12/14 4.650 08/15/2044 125,000.000	110,256	110,169
94973VBL0 WELLPOINT INC RATINGS: BAA2 A-	DTD 08/12/14 4.850 08/15/2054 35,000.000	37,706	29,726
95000U2Q5 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 04/30/20 04/30/2041 827,000.000	624,304	641,413

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
94974BFP0 WELLS FARGO & COMPANY RATINGS: A3 BBB	DTD 10/28/13 5.375 11/02/2043 35,000.000	34,274	33,949
949746RF0 WELLS FARGO & COMPANY RATINGS: A3 BBB	DTD 02/04/14 5.606 01/15/2044 35,000.000	35,988	34,678
94974BGE4 WELLS FARGO & COMPANY RATINGS: A3 BBB	DTD 11/04/14 4.650 11/04/2044 35,000.000	28,753	30,669
94974BGK0 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 04/30/15 3.900 05/01/2045 395,000.000	321,406	320,349
94974BGQ7 WELLS FARGO & COMPANY RATINGS: A3 BBB	DTD 11/17/15 4.900 11/17/2045 213,000.000	192,639	191,726
94974BGT1 WELLS FARGO & COMPANY RATINGS: A3 BBB	MED TERM NOTE 45,000.000	34,452	37,598
94974BGU8 WELLS FARGO & COMPANY RATINGS: A3 BBB	MED TERM NOTE 1,000.000	878	879
95000U2M4 WELLS FARGO & COMPANY RATINGS: A1 BBB+	DTD 03/30/20 04/04/2051 140,000.000	128,036	127,940
95000U2Z5 WELLS FARGO & COMPANY RATINGS: A1 BBB+	MEDIUM TERM NOTE 45,000.000	37,499	38,723
94980VAG3 WELLS FARGO BANK RATINGS: AA3 BBB+	DTD 08/29/06 5.950 08/26/2036 30,000.000	30,663	32,007
95709TAH3 WESTAR ENERGY INC RATINGS: A2 A	DTD 03/01/12 4.125 03/01/2042 75,000.000	72,729	63,146
95709TAM2 WESTAR ENERGY INC RATINGS: A2 A	DTD 11/13/15 4.250 12/01/2045 40,000.000	49,486	33,276
95709TAQ3 WESTAR ENERGY INC RATINGS: A2 A	DTD 08/19/19 3.250 09/01/2049 120,000.000	97,490	81,715
958667AJ6 WESTERN MIDSTREAM OPER LP RATINGS: BAA3 BBB-	DTD 12/04/2025 5.500% 12/15/2035 175,000.000	174,261	174,069
959802AH2 WESTERN UN CO RATINGS: BAA2 BBB	DTD 11/17/06 6.200 11/17/2036 42,000.000	44,094	43,746
960413AZ5 WESTLAKE CHEMICAL CORP RATINGS: BAA2 BBB+	DTD 08/19/21 3.125 08/15/2051 30,000.000	18,612	18,105

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
960413BA9 WESTLAKE CHEMICAL CORP RATINGS: BAA2 BBB+	DTD 08/19/21 3.375 08/15/2061 32,000.000	26,658	18,787
960413BC5 WESTLAKE CORPORATION RATINGS: BAA2 BBB+	DTD 11/06/2025 6.375% 11/15/2055 35,000.000	34,772	34,434
969457CS7 WILLIAMS COMPANIES INC RATINGS: BAA2 BBB+	DTD 06/30/2025 5.300% 09/30/2035 99,000.000	98,530	100,702
969457BV1 WILLIAMS COMPANIES INC RATINGS: BAA2 BBB+	DTD 06/24/14 5.750 06/24/2044 12,000.000	14,213	11,924
96950FAK0 WILLIAMS PARTNERS LP RATINGS: BAA2 BBB+	DTD 11/15/13 5.800 11/15/2043 137,000.000	133,224	136,083
96950FAP9 WILLIAMS PARTNERS LP RATINGS: BAA2 BBB+	DTD 06/27/14 4.900 01/15/2045 115,000.000	99,296	102,917
96949LAC9 WILLIAMS PARTNERS LP RATINGS: BAA2 BBB+	DTD 03/03/15 5.100 09/15/2045 8,000.000	7,095	7,342
970648AK7 WILLIS NORTH AMERICA INC RATINGS: BAA2 BBB+	DTD 09/10/19 3.875 09/15/2049 13,000.000	14,723	9,639
980236AV5 WOODSIDE FIN LTD SR GLBL RATINGS: BAA1 BBB+	DTD 05/19/2025 6.000% 05/19/2035 90,000.000	89,096	93,731
384802AD6 WW GRAINGER INC RATINGS: A2 A+	DTD 05/22/17 4.200 05/15/2047 98,000.000	82,787	82,465
983024AN0 WYETH RATINGS: A2 A	DTD 03/27/07 5.950 04/01/2037 229,000.000	278,126	246,372
98459LAC7 YALE UNIVERSITY RATINGS: AAA AAA	DTD 06/09/20 2.402 04/15/2050 35,000.000	22,841	20,990
TOTAL CORPORATE DEBT INSTRUMENTS: ALL OTHER		136,123,787	128,185,384
COMMON			
88579Y101 3M CO	COM 136.000	17,752	21,774
002824100 ABBOTT LABS	 444.000	28,296	55,629



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
00287Y109 ABBVIE INC	452.000	44,848	103,277
003CVR016 ABIOMED INC	CONTINGENT VALUE RIGHTS 14.000	0	0
G1151C101 ACCENTURE PLC	158.000	28,615	42,391
00724F101 ADOBE INC	107.000	20,284	37,449
007903107 ADVANCED MICRO DEVICES INC	416.000	19,792	89,091
00130H105 AES CORP	183.000	3,092	2,624
001055102 AFLAC INC	121.000	5,535	13,343
00846U101 AGILENT TECHNOLOGIES INC	72.000	5,869	9,797
009158106 AIR PRODS & CHEMS INC COM	57.000	11,528	14,080
009066101 AIRBNB INC	109.000	15,587	14,793
00971T101 AKAMAI TECHNOLOGIES	37.000	2,638	3,228
012653101 ALBEMARLE CORP COM	30.000	4,406	4,243
015271109 ALEXANDRIA REAL ESTATE EQUITIES	INC COM 40.000	5,512	1,958
016255101 ALIGN TECHNOLOGY INC	17.000	3,752	2,655
G0176J109 ALLEGION PUBLIC LIMITED COMPANY	22.000	1,933	3,503
018802108 ALLIANT ENERGY CORPORATION	66.000	3,011	4,291



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
020002101 ALLSTATE CORP	67.000	6,457	13,946
02079K305 ALPHABET INC CL A	1,484.000	91,541	464,492
02079K107 ALPHABET INC CL C	1,186.000	69,395	372,167
02209S103 ALTRIA GROUP INC	COM 429.000	25,586	24,736
023135106 AMAZON COM INC COM	2,485.000	200,642	573,588
G0250X107 AMCOR PLC	590.000	6,137	4,921
023608102 AMEREN CORPORATION	69.000	4,648	6,890
025537101 AMERICAN ELECTRIC POWER INC	137.000	10,377	15,797
025816109 AMERICAN EXPRESS CO	137.000	14,724	50,683
026874784 AMERICAN INTERNATIONAL GROUP, INC	138.000	8,754	11,806
03027X100 AMERICAN TOWER CORP	119.000	17,996	20,893
030420103 AMERICAN WATER WORKS CO INC/NE	50.000	5,267	6,525
03076C106 AMERIPRISE FINL INC	24.000	4,762	11,768
031100100 AMETEK INC COM	59.000	5,193	12,113
031162100 AMGEN INC	138.000	25,128	45,169
032095101 AMPHENOL CORP CL A	311.000	8,262	42,029

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR		COST	CURRENT VALUE
032654105 ANALOG DEVICES INC		126.000	14,826	34,171
G0403H108 AON PLC		55.000	10,362	19,408
03743Q108 APA CORP		91.000	4,411	2,226
03769M106 APOLLO GLOBAL MANAGEMENT INC		119.000	20,213	17,226
037833100 APPLE INC		3,774.000	287,006	1,026,000
038222105 APPLIED MATERIALS INC		204.000	12,165	52,426
03831W108 APPLOVIN CORP		69.000	44,822	46,494
G3265R107 APTIV PLC		55.000	4,415	4,185
G0450A105 ARCH CAPITAL GROUP LTD		92.000	5,730	8,825
039483102 ARCHER DANIELS MIDLAND CO		123.000	7,117	7,071
03990B101 ARES MANAGEMENT CORPORATION		53.000	9,437	8,566
040413205 ARISTA NETWORKS INC		263.000	7,347	34,461
04621X108 ASSURANT INC	COM	13.000	1,418	3,131
00206R102 AT & T INC		1,812.000	48,023	45,010
049560105 ATMOS ENERGY CORP		41.000	4,421	6,873
052769106 AUTODESK INC		54.000	7,077	15,985



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	SHARES / PAR	COST	CURRENT VALUE
053015103 AUTOMATIC DATA PROCESSING INC		103.000	15,116	26,495
053332102 AUTOZONE INC		4.000	6,607	13,566
053484101 AVALONBAY CMNTYS INC	COM	36.000	6,437	6,527
053611109 AVERY DENNISON CORP		20.000	2,294	3,638
05464C101 AXON ENTERPRISE INC		20.000	5,785	11,359
05722G100 BAKER HUGHES COMPANY		252.000	9,183	11,476
058498106 BALL CORP		69.000	3,179	3,655
064058100 BANK NEW YORK MELLON CORP COM	COM	178.000	8,633	20,664
060505104 BANK OF AMERICA CORP		1,716.000	47,169	94,380
071813109 BAXTER INTL INC		131.000	6,158	2,503
075887109 BECTON DICKINSON & CO		73.000	14,823	14,167
084423102 BERKLEY W R CORP		77.000	2,799	5,399
084670702 BERKSHIRE HATHAWAY INC.		469.000	105,643	235,743
086516101 BEST BUY INC		50.000	3,119	3,347
09073M104 BIO-TECHNE CORP		40.000	4,208	2,352
09062X103 BIOGEN INC		38.000	9,900	6,688



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
09290D101 BLACKROCK INC	37.000	20,578	39,603
09260D107 BLACKSTONE INC	189.000	21,868	29,132
852234103 BLOCK INC CL A	140.000	11,099	9,113
097023105 BOEING CO	200.000	35,814	43,424
09857L108 BOOKING HOLDINGS INC	8.000	15,589	42,843
101137107 BOSTON SCIENTIFIC CORP COM	380.000	13,015	36,233
110122108 BRISTOL MYERS SQUIBB CO	521.000	32,199	28,103
11135F101 BROADCOM INC	1,204.000	64,769	416,704
11133T103 BROADRIDGE FINANCIAL SOLUTIONS	30.000	3,983	6,695
115236101 BROWN & BROWN INC	75.000	4,885	5,978
115637209 BROWN FORMAN CORP CL B	45.000	2,293	1,173
12008R107 BUILDERS FIRSTSOURCE INC	28.000	4,541	2,881
H11356104 BUNGE GLOBAL	35.000	3,611	3,118
101121101 BXP INC	REAL ESTATE INVESTMENT TRUST 38.000	3,955	2,564
12541W209 C H ROBINSON WORLDWIDE INC	COM NEW 30.000	2,538	4,823
127387108 CADENCE DESIGN SYSTEMS INC	70.000	7,249	21,881

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	SHARES / PAR	COST	CURRENT VALUE
133131102 CAMDEN PPTY TR SH BEN INT		27.000	4,001	2,972
14040H105 CAPITAL ONE FINANCIAL CORP		163.000	15,290	39,505
14149Y108 CARDINAL HEALTH INC COM		61.000	4,558	12,536
143658300 CARNIVAL CORP		278.000	6,732	8,490
14448C104 CARRIER GLOBAL CORP		203.000	6,042	10,727
146869102 CARVANA CO		36.000	16,208	15,193
149123101 CATERPILLAR INC		120.000	17,284	68,744
12503M108 CBOE GLOBAL MARKETS, INC.		27.000	2,803	6,777
12504L109 CBRE GROUP INC		75.000	4,075	12,059
12514G108 CDW CORP/DE		33.000	4,928	4,495
03073E105 CENCORA, INC.		50.000	7,030	16,888
15135B101 CENTENE CORP DEL	COM	119.000	6,425	4,897
15189T107 CENTERPOINT ENERGY INC		167.000	4,417	6,403
125269100 CF INDS HLDGS INC	COM	40.000	2,004	3,094
159864107 CHARLES RIVER LABORATORIES		13.000	3,694	2,593
16119P108 CHARTER COMMUNICATIONS INC		22.000	7,063	4,593



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
166764100 CHEVRON CORP	483.000	62,677	73,614
169656105 CHIPOTLE MEXICAN GRILL INC	CL A 340.000	5,729	12,580
H1467J104 CHUBB LIMITED	94.000	15,207	29,339
171340102 CHURCH & DWIGHT INC	62.000	3,890	5,199
172062101 CINCINNATI FINANCIAL CORP	40.000	3,777	6,533
172908105 CINTAS CORP	87.000	5,917	16,362
17275R102 CISCO SYSTEMS INC	1,004.000	37,457	77,338
172967424 CITIGROUP INC.	458.000	26,068	53,444
174610105 CITIZENS FINANCIAL GROUP INC	110.000	4,255	6,425
189054109 CLOROX CO	31.000	4,196	3,126
12572Q105 CME GROUP INCE	92.000	14,124	25,123
125896100 CMS ENERGY CORP	78.000	3,964	5,455
191216100 COCA COLA CO	990.000	48,308	69,211
192446102 COGNIZANT TECH SOLUTIONS CRP COM	123.000	7,324	10,209
19260Q107 COINBASE GLOBAL INC	58.000	15,812	13,116
194162103 COLGATE PALMOLIVE CO	206.000	14,224	16,278

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
20030N101 COMCAST CORP CLASS A	928.000	33,859	27,738
199908104 COMFORT SYS USA INC COM	9.000	8,467	8,400
205887102 CONAGRA BRANDS INC	122.000	4,425	2,112
20825C104 CONOCOPHILLIPS	315.000	23,938	29,487
209115104 CONSOLIDATED EDISON INC	92.000	7,560	9,137
21036P108 CONSTELLATION BRANDS INC CL A	36.000	6,517	4,967
21037T109 CONSTELLATION ENERGY CORP	81.000	4,847	28,615
216648501 COOPER COMPANIES INC	51.000	3,051	4,180
217204106 COPART INC COM	227.000	5,333	8,887
219350105 CORNING INC	199.000	5,824	17,424
219948106 CORPAY INC	18.000	4,010	5,417
22052L104 CORTEVA INC	173.000	7,241	11,596
22160N109 COSTAR GROUP, INC	108.000	7,724	7,262
22160K105 COSTCO WHOLESALE CORP	113.000	33,374	97,444
127097103 COTERRA ENERGY INC	194.000	4,606	5,106
G25508105 CRH PLC	171.000	21,278	21,341



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
22788C105 CROWDSTRIKE HOLDINGS INC	64.000	24,469	30,001
22822V101 CROWN CASTLE INC	REAL ESTATE INVESTMENT TRUST 111.000	12,026	9,865
126408103 CSX CORP	475.000	8,960	17,219
231021106 CUMMINS INC.	35.000	6,231	17,866
126650100 CVS HEALTH CORPORATION	325.000	26,363	25,792
23331A109 D R HORTON INC COM	70.000	3,599	10,082
235851102 DANAHER CORP	161.000	21,581	36,856
237194105 DARDEN RESTAURANTS INC	30.000	3,275	5,521
23804L103 DATADOG INC	83.000	12,107	11,287
23918K108 DAVITA INC	9.000	672	1,022
15677J108 DAYFORCE INC	41.000	3,713	2,836
243537107 DECKERS OUTDOOR CORP	37.000	5,608	3,836
244199105 DEERE & CO	64.000	13,436	29,796
24703L202 DELL TECHNOLOGIES INC.	77.000	9,004	9,693
247361702 DELTA AIR LINES INC	166.000	7,492	11,520
25179M103 DEVON ENERGY CORPORATION	160.000	6,774	5,861



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	SHARES / PAR	COST	CURRENT VALUE
252131107 DEXCOM INC		100.000	10,622	6,637
25278X109 DIAMONDBACK ENERGY INC		47.000	5,730	7,066
253868103 DIGITAL RLTY TR INC	COM	82.000	9,616	12,686
256677105 DOLLAR GENERAL CORP		56.000	6,851	7,435
256746108 DOLLAR TREE INC		48.000	5,057	5,904
25746U109 DOMINION ENERGY INC		218.000	15,623	12,773
25754A201 DOMINOS PIZZA INC	COM	8.000	2,852	3,335
25809K105 DOORDASH INC		96.000	18,923	21,742
260003108 DOVER CORP COM		35.000	3,249	6,833
260557103 DOW INC		182.000	10,334	4,255
233331107 DTE ENERGY CO COM		53.000	5,189	6,836
26441C204 DUKE ENERGY HOLDING CORP. COM		199.000	17,200	23,325
26614N102 DUPONT DE NEMOURS INC.		107.000	3,641	4,301
G29183103 EATON CORP PLC		99.000	11,014	31,532
278642103 EBAY INC		116.000	4,088	10,104
278865100 ECOLAB INC		65.000	9,181	17,064

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
281020107 EDISON INTL COM	98.000	6,819	5,882
28176E108 EDWARDS LIFESCIENCES CORP	148.000	7,255	12,617
285512109 ELECTRONIC ARTS INC	57.000	5,261	11,647
036752103 ELEVANCE HEALTH INC	57.000	15,286	19,981
532457108 ELI LILLY & CO COM	203.000	39,153	218,160
29084Q100 EMCOR GROUP INC COM	11.000	6,952	6,730
291011104 EMERSON ELECTRIC CO	143.000	9,603	18,979
29364G103 ENTERGY CORP NEW COM	114.000	5,339	10,537
26875P101 EOG RESOURCES, INC	139.000	14,730	14,596
29414B104 EPAM SYSTEMS INC	14.000	7,264	2,868
26884L109 EQT CORPORATION	159.000	6,113	8,522
294429105 EQUIFAX INC	31.000	4,895	6,726
29444U700 EQUINIX, INC.	25.000	13,425	19,154
29476L107 EQUITY RESIDENTIAL PPTYS TR SH BEN INT	88.000	5,701	5,548
29530P102 ERIE INDEMNITY CO CL A	6.000	3,048	1,720
297178105 ESSEX PPTY TR COM	16.000	3,761	4,187

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	SHARES / PAR	COST	CURRENT VALUE
518439104 ESTEE LAUDER COMPANIES INC		63.000	8,992	6,597
G3223R108 EVEREST GROUP LTD		11.000	3,339	3,733
30034W106 EVERGY INC		59.000	3,351	4,277
30040W108 EVERSOURCE ENERGY COM		96.000	6,287	6,464
30161N101 EXELON CORPORATION		259.000	8,262	11,290
165167735 EXPAND ENERGY CORP		61.000	6,527	6,732
30212P303 EXPEDIA INC		30.000	3,570	8,499
302130109 EXPEDITORS INTL WASH INC		34.000	2,485	5,066
30225T102 EXTRA SPACE STORAGE INC	COM	54.000	6,714	7,032
30231G102 EXXON MOBIL CORPORATION		1,077.000	100,613	129,606
315616102 F5 INC		15.000	2,210	3,829
303075105 FACTSET RESH SYS INC COM		10.000	4,364	2,902
303250104 FAIR ISSAC, INC		6.000	5,007	10,144
311900104 FASTENAL CO		293.000	5,171	11,758
313745101 FEDERAL REALTY INVESTMENT TRUS		20.000	2,462	2,016
31428X106 FEDEX CORPORATION		56.000	11,364	16,176

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
31620M106	FIDELITY NATL INFORMATION SVCS INC	132.000	12,144	8,773
316773100	FIFTH THIRD BANCORP	169.000	5,138	7,911
336433107	FIRST SOLAR INC	27.000	4,295	7,053
337932107	FIRSTENERGY CORP COM	133.000	4,827	5,954
337738108	FISERV INC	137.000	12,359	9,202
345370860	FORD MOTOR COMPANY	1,001.000	12,326	13,133
34959E109	FORTINET INC	161.000	5,325	12,785
34959J108	FORTIVE CORP	81.000	3,537	4,472
35137L105	FOX CORP	53.000	2,078	3,873
35137L204	FOX CORP	38.000	1,534	2,467
354613101	FRANKLIN RESOURCES INC	79.000	2,706	1,887
35671D857	FREEPORT-MCMORAN INC.	COMMON STOCK 366.000	8,541	18,589
363576109	GALLAGHER ARTHUR J & CO	66.000	9,340	17,080
H2906T109	GARMIN LTD	42.000	3,679	8,520
366651107	GARTNER INC	18.000	3,418	4,541
369604301	GE AEROSPACE	269.000	31,447	82,860

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
36266G107 GE HEALTHCARE TECHNOLOGIES INC	116.000	13,908	9,514
36828A101 GE VERNOVA LLC	69.000	8,647	45,096
668771108 GEN DIGITAL INC	143.000	3,266	3,888
368736104 GENERAC HOLDINGS INC	15.000	3,457	2,046
369550108 GENERAL DYNAMICS CORP	65.000	13,773	21,883
370334104 GENERAL MILLS INC	136.000	9,036	6,324
37045V100 GENERAL MOTORS CO	239.000	9,279	19,435
372460105 GENUINE PARTS CO	36.000	4,529	4,427
375558103 GILEAD SCIENCES INC	318.000	24,286	39,031
37940X102 GLOBAL PMTS INC W/I	60.000	5,353	4,644
37959E102 GLOBE LIFE INC	20.000	1,843	2,797
380237107 GODADDY INC	35.000	4,851	4,343
38141G104 GOLDMAN SACHS GROUP INC	77.000	21,598	67,683
384802104 GRAINGER W W INC	11.000	4,327	11,100
406216101 HALLIBURTON CO	215.000	9,829	6,076
418056107 HASBRO INC	34.000	2,549	2,788

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
40412C101 HCA HOLDINGS INC	41.000	5,499	19,141
42250P103 HCP, INC.	178.000	4,488	2,862
426281101 HENRY JACK & ASSOC INC COM	18.000	2,741	3,285
42824C109 HEWLETT PACKARD ENTERPRISE CO	337.000	4,968	8,095
43300A203 HILTON WORLDWIDE HOLDINGS INC	60.000	5,749	17,235
436440101 HOLOGIC INC COM	57.000	3,166	4,246
437076102 HOME DEPOT INC	255.000	49,704	87,746
438516106 HONEYWELL INTERNATIONAL INC	162.000	21,492	31,605
440452100 HORMEL FOODS CORP COM	74.000	2,904	1,754
44107P104 HOST HOTELS & RESORTS, INC.	164.000	2,996	2,908
443201108 HOWMET AEROSPACE INC	102.000	3,217	20,912
40434L105 HP INC	239.000	5,194	5,325
443510607 HUBBELL INCORPORATED	14.000	4,262	6,218
444859102 HUMANA INC	31.000	9,494	7,940
445658107 HUNT J B TRANS SVCS INC	19.000	2,465	3,692
446150104 HUNTINGTON BANCSHARES INC	401.000	5,838	6,957

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
446413106	HUNTINGTON INGALLS INDUSTRIES	10.000	2,288	3,401
45167R104	IDEX CORP	19.000	3,512	3,381
45168D104	IDEXX CORP	20.000	5,138	13,531
452308109	ILLINOIS TOOL WORKS INC	68.000	11,212	16,748
45337C102	INCYTE CORPORATION, INC.	42.000	4,377	4,148
45687V106	INGERSOLL-RAND INC	92.000	3,516	7,288
45784P101	INSULET CORP	18.000	5,463	5,116
458140100	INTEL CORP	COMM 1,144.000	38,334	42,214
45841N107	INTERACTIVE BROKERS GROUP INC CL A	114.000	7,051	7,331
45866F104	INTERCONTINENTAL EXCHANGE, INC	146.000	11,369	23,646
459200101	INTERNATIONAL BUSINESS MACHS CORP	COM 239.000	36,098	70,794
459506101	INTERNATIONAL FLAVORS & FRAGRANCES	65.000	7,335	4,380
460146103	INTERNATIONAL PAPER CO	135.000	6,568	5,318
461202103	INTUIT COM	71.000	18,536	47,032
46120E602	INTUITIVE SURGICAL INC	91.000	13,516	51,539
G491BT108	INVESCO LIMITED	114.000	2,654	2,995



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
46187W107 INVITATION HOMES INC	144.000	5,044	4,002
46266C105 IQVIA HOLDINGS INC	43.000	6,328	9,693
46284V101 IRON MOUNTAIN INCORPORATED	76.000	3,248	6,304
466313103 JABIL INC	27.000	3,589	6,157
46982L108 JACOBS SOLUTIONS INC	31.000	2,241	4,106
832696405 JM SMUCKER CO	27.000	3,600	2,641
478160104 JOHNSON & JOHNSON	616.000	81,111	127,481
G51502105 JOHNSON CONTROLS INTERNATIONAL PLC	156.000	7,707	18,681
46625H100 JPMORGAN CHASE & CO	696.000	73,139	224,265
49177J102 KENVUE INC	490.000	11,421	8,453
49271V100 KEURIG DR PEPPER INC	348.000	11,960	9,747
493267108 KEYCORP NEW	237.000	4,274	4,892
49338L103 KEYSIGHT TECHNOLOGIES INC	44.000	4,208	8,940
494368103 KIMBERLY CLARK CORP COM	85.000	10,157	8,576
49446R109 KIMCO REALTY CORP	REAL ESTATE INVESTMENT TRUST 173.000	3,801	3,507
49456B101 KINDER MORGAN INC/DELAWARE	500.000	9,862	13,745

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
48251W104 KKR & CO. INC.	175.000	19,171	22,309
482480100 KLA CORPORATION	34.000	7,345	41,313
501044101 KROGER CO	156.000	5,993	9,747
502431109 L3HARRIS TECHNOLOGIES INC	48.000	7,125	14,091
504922105 LABCORP HOLDINGS INC	21.000	2,995	5,268
512807306 LAM RESEARCH CORPORATION	320.000	7,591	54,778
513272104 LAMB WESTON HOLDINGS INC	35.000	2,940	1,466
517834107 LAS VEGAS SANDS CORP	COM 78.000	4,262	5,077
525327102 LEIDOS HOLDINGS, INC	33.000	2,963	5,953
526057104 LENNAR CORPORATION CLASS A COMMON	55.000	2,885	5,654
526107107 LENNOX INTERNATIONAL INC	8.000	5,026	3,885
G54950103 LINDE PLC	119.000	27,330	50,740
538034109 LIVE NATION ENTERTAINMENT INC	40.000	3,081	5,700
539830109 LOCKHEED MARTIN CORP	52.000	17,563	25,151
540424108 LOEWS CORP	43.000	2,261	4,528
548661107 LOWES COS INC	144.000	16,713	34,727



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
550021109 LULULEMON ATHLETICA INC	28.000	11,455	5,819
N53745100 LYONDELLBASELL INDUSTRIES NV	66.000	5,976	2,858
55261F104 M & T BANK CORPORATION COM	39.000	6,099	7,858
56585A102 MARATHON PETROLEUM CORP	77.000	5,813	12,523
571903202 MARRIOTT INTERNATIONAL INC CLASS A	57.000	6,666	17,684
571748102 MARSH	125.000	12,855	23,190
573284106 MARTIN MARIETTA MATLS INC COM	15.000	4,307	9,340
574599106 MASCO CORP	53.000	2,142	3,363
57636Q104 MASTERCARD INC	CL A 210.000	41,541	119,885
57667L107 MATCH GROUP INC NEW	60.000	6,960	1,937
579780206 MCCORMICK & CO INC NON VTG	65.000	3,898	4,427
580135101 MCDONALDS CORP	182.000	31,947	55,625
58155Q103 MCKESSON CORP	32.000	7,357	26,249
G5960L103 MEDTRONIC, PLC	328.000	25,791	31,508
58933Y105 MERCK & CO INC NEW	635.000	48,671	66,840
30303M102 META PLATFORMS INC CL A	556.000	84,426	367,010

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	SHARES / PAR	COST	CURRENT VALUE
59156R108 METLIFE INC		141.000	7,886	11,131
592688105 METTLER-TOLEDO INTL INC		5.000	3,967	6,971
552953101 MGM RESORTS INTERNATIONAL		52.000	1,914	1,897
595017104 MICROCHIP TECHNOLOGY INC COM		138.000	7,332	8,793
595112103 MICRON TECHNOLOGY INC		287.000	12,170	81,913
594918104 MICROSOFT CORP		1,897.000	265,451	917,427
59522J103 MID AMERICA APARTMENT COM		30.000	3,772	4,167
60770K107 MODERNA INC		88.000	22,343	2,595
60855R100 MOLINA HEALTHCARE INC		13.000	3,946	2,256
60871R209 MOLSON COORS BREWING COMPANY		43.000	3,271	2,007
609207105 MONDELEZ INTERNATIONAL INC		329.000	17,119	17,710
609839105 MONOLITHIC PWR SYS INC	COM	12.000	5,123	10,876
61174X109 MONSTER BEVERAGE CORP		183.000	6,206	14,031
615369105 MOODYS CORP		39.000	6,806	19,923
617446448 MORGAN STANLEY	COM	309.000	18,992	54,857
61945C103 MOSAIC CO/THE		81.000	2,878	1,951

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
620076307 MOTOROLA SOLUTIONS, INC.	43.000	7,107	16,483
55354G100 MSCI INC	19.000	6,011	10,901
631103108 NASDAQ, INC	115.000	5,323	11,170
64110D104 NETAPP INC	51.000	2,565	5,462
64110L106 NETFLIX INC	1,081.000	24,151	101,355
651639106 NEWMONT CORPORATION	278.000	10,252	27,758
65249B109 NEWS CORP/NEW	96.000	1,401	2,508
65249B208 NEWS CORP/NEW	32.000	590	948
65339F101 NEXTERA ENERGY, INC.	533.000	26,229	42,789
654106103 NIKE INC CL B	304.000	23,138	19,368
65473P105 NISOURCE INC	122.000	3,213	5,095
655663102 NORDSON CORP	14.000	3,135	3,366
655844108 NORFOLK SOUTHERN CORP	57.000	8,431	16,457
665859104 NORTHERN TRUST CORP	48.000	4,420	6,556
666807102 NORTHROP GRUMMAN CORP	34.000	10,922	19,387
G66721104 NORWEGIAN CRUISE LINE HOLDINGS LTD	117.000	3,497	2,611



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
629377508 NRG ENERGY INC	COM NEW 49.000	1,017	7,803
670346105 NUCOR CORP	59.000	5,550	9,623
67066G104 NVIDIA CORP	COM 6,207.000	76,812	1,157,606
62944T105 NVR INC COM	1.000	3,634	7,293
N6596X109 NXP SEMICONDUCTORS NV	64.000	12,421	13,892
67103H107 O'REILLY AUTOMOTIVE INC	216.000	7,410	19,701
674599105 OCCIDENTAL PETE CORP	184.000	11,211	7,566
679580100 OLD DOMINION FREIGHT LINES INC	47.000	4,773	7,370
681919106 OMNICOM GROUP	82.000	6,897	6,622
682189105 ON SEMICONDUCTOR CORP	103.000	6,260	5,577
682680103 ONEOK INC COM	161.000	10,165	11,834
68389X105 ORACLE CORPORATION	429.000	28,912	83,616
68902V107 OTIS WORLDWIDE CORP	100.000	6,784	8,735
693718108 PACCAR INC	135.000	7,446	14,784
695156109 PACKAGING CORP OF AMERICA	23.000	2,820	4,743
69608A108 PALANTIR TECHNOLOGIES INC	580.000	29,241	103,095

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR		COST	CURRENT VALUE
697435105 PALO ALTO NETWORKS INC		175.000	22,619	32,235
69932A204 PARAMOUNT SKYDANCE CORP CL B		80.000	4,743	1,072
701094104 PARKER HANNIFIN CORP		32.000	7,295	28,127
704326107 PAYCHEX INC		83.000	6,738	9,311
70432V102 PAYCOM SOFTWARE INC		13.000	3,921	2,072
70450Y103 PAYPAL HOLDINGS INC		239.000	13,969	13,953
G7S00T104 PENTAIR PLC		42.000	2,043	4,374
713448108 PEPSICO INC		350.000	45,742	50,232
717081103 PFIZER INC		1,454.000	50,769	36,205
69331C108 PG&E CORP COM		562.000	8,228	9,031
718172109 PHILIP MORRIS INTERNATIONAL IN		398.000	37,480	63,839
718546104 PHILLIPS 66		103.000	9,524	13,291
723484101 PINNACLE WEST CAP CORP		31.000	2,386	2,750
693475105 PNC FINANCIAL SERVICES GROUP		100.000	13,297	20,873
73278L105 POOL CORPORATION	COM	8.000	2,689	1,830
693506107 PPG INDUSTRIES INC		57.000	6,250	5,840



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
69351T106 PPL CORPORATION	189.000	5,950	6,619
74251V102 PRINCIPAL FINANCIAL GROUP	51.000	3,477	4,499
742718109 PROCTER & GAMBLE CO	597.000	62,569	85,556
743315103 PROGRESSIVE CORP OHIO	150.000	12,031	34,158
74340W103 PROLOGIS, INC.	237.000	19,876	30,255
744320102 PRUDENTIAL FINL INC	COM 90.000	9,375	10,159
69370C100 PTC INC	31.000	4,310	5,401
74460D109 PUBLIC STORAGE INC COM	40.000	9,917	10,380
744573106 PUBLIC SVC ENTERPRISE GROUP INC	128.000	6,583	10,278
745867101 PULTE GROUP INC	50.000	1,674	5,863
74743L100 QNITY ELECTRONICS INC	53.000	5,169	4,327
747525103 QUALCOMM INC	274.000	24,389	46,868
74762E102 QUANTA SVCS INC COM	38.000	3,360	16,038
74834L100 QUEST DIAGNOSTICS INC	28.000	3,129	4,859
751212101 RALPH LAUREN CORP CL A	10.000	1,078	3,536
754730109 RAYMOND JAMES FINL INC	45.000	3,347	7,227



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT	SHARES / PAR	COST	CURRENT VALUE
756109104 REALTY INCOME CORP COM		235.000	14,213	13,247
758849103 REGENCY CENTERS CORP		42.000	2,746	2,899
75886F107 REGENERON PHARMACEUTICALS INC		26.000	14,160	20,069
7591EP100 REGIONS FINL CORP NEW	COM	224.000	3,965	6,070
760759100 REPUBLIC SERVICES INC CL A COMM		51.000	4,663	10,808
761152107 RESMED INC		37.000	4,872	8,912
714046109 REVVITY INC		29.000	2,692	2,806
770700102 ROBINHOOD MARKETS INC		200.000	24,951	22,620
773903109 ROCKWELL AUTOMATION INC	COM	29.000	5,601	11,283
775711104 ROLLINS INC		75.000	2,513	4,502
776696106 ROPER TECHNOLOGIES, INC.		28.000	8,306	12,464
778296103 ROSS STORES INC		83.000	6,956	14,952
V7780T103 ROYAL CARRIBEAN CRUISE		65.000	6,294	18,130
75513E101 RTX CORPORATION		342.000	26,176	62,723
78409V104 S&P GLOBAL INC		79.000	16,434	41,285
79466L302 SALESFORCE INC		243.000	31,485	64,373

	IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
80004C200	SANDISK CORP	35.000	7,527	8,308
78410G104	SBA COMMUNICATIONS CORPORATION	27.000	5,238	5,223
806407102	SCHEIN HENRY INC	26.000	1,747	1,965
808513105	SCHWAB CHARLES CORP NEW	426.000	24,782	42,562
G7997R103	SEAGATE TECHNOLOGY HOLDINGS PL	56.000	3,674	15,422
816851109	SEMPRA ENERGY	167.000	10,642	14,744
81762P102	SERVICENOW INC	265.000	19,542	40,595
824348106	SHERWIN WILLIAMS CO	59.000	8,381	19,118
828806109	SIMON PROPERTY GROUP INC	83.000	13,016	15,364
83088M102	SKYWORKS SOLUTIONS INC	COM 38.000	3,419	2,410
806857108	SLB LIMITED	381.000	25,627	14,623
831865209	SMITH A O CORP CL B	29.000	1,699	1,940
G8267P108	SMURFIT WESTROCK PLC	133.000	6,139	5,143
833034101	SNAP ON INC	13.000	2,687	4,480
83444M101	SOLVENTUM CORP	38.000	3,669	3,011
842587107	SOUTHERN CO	281.000	15,834	24,503



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
844741108 SOUTHWEST AIRLINES CO	132.000	5,627	5,456
854502101 STANLEY BLACK & DECKER,INC.	40.000	4,395	2,971
855244109 STARBUCKS CORP COM	291.000	21,453	24,505
857477103 STATE STREET CORP	71.000	5,824	9,160
858119100 STEEL DYNAMICS INC COM	35.000	3,821	5,931
G8473T100 STERIS PLC	25.000	4,260	6,338
863667101 STRYKER CORP	88.000	16,826	30,929
86800U302 SUPER MICRO COMPUTER INC	127.000	13,172	3,717
87165B103 SYNCHRONY FINANCIAL	92.000	3,397	7,676
871607107 SYNOPSYS INC COM	47.000	11,549	22,077
871829107 SYSCO CORP	122.000	7,953	8,990
74144T108 T ROWE PRICE GROUP INC	56.000	5,197	5,733
872590104 T-MOBILE US INC	123.000	13,985	24,974
874054109 TAKE-TWO INTERACTIVE SOFTWARE	44.000	5,337	11,265
876030107 TAPESTRY INC	52.000	2,119	6,644
87612G101 TARGA RESOURCES CORP	55.000	3,939	10,148

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
87612E106 TARGET CORP	116.000	12,607	11,339
G87052109 TE CONNECTIVITY PLC	75.000	6,851	17,063
879360105 TELEDYNE TECHNOLOGIES INC	12.000	4,622	6,129
880770102 TERADYNE INC	40.000	3,577	7,742
88160R101 TESLA, INC	718.000	164,541	322,899
882508104 TEXAS INSTRUMENTS INC	232.000	25,652	40,250
88262P102 TEXAS PACIFIC LAND CORP	15.000	8,070	4,308
883203101 TEXTRON INC	45.000	2,546	3,923
134429109 THE CAMPBELL'S COMPANY	50.000	2,688	1,394
125523100 THE CIGNA GROUP	69.000	14,300	18,991
416515104 THE HARTFORD INSURANCE GROUP INC	71.000	4,100	9,784
427866108 THE HERSHEY COMPANY	38.000	5,950	6,915
500754106 THE KRAFT HEINZ COMPANY	218.000	12,308	5,287
883556102 THERMO FISHER SCIENTIFIC INC	96.000	28,080	55,627
872540109 TJX COMPANIES INC	285.000	15,040	43,779
87256C101 TKO GROUP HLDGS INC CL A	17.000	2,571	3,553



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
892356106 TRACTOR SUPPLY CO COM	135.000	3,601	6,751
88339J105 TRADE DESK INC/THE	112.000	9,122	4,252
G8994E103 TRANE TECHNOLOGIES PUBLIC	LIMITED COMPANY 57.000	6,102	22,184
893641100 TRANSDIGM GROUP INC	COM 14.000	7,044	18,618
89417E109 TRAVELERS COMPANIES, INC	57.000	8,365	16,533
896239100 TRIMBLE INC	61.000	3,966	4,779
89832Q109 TRUIST FINANCIAL CORPORATION	327.000	14,983	16,092
902252105 TYLER TECHNOLOGIES INC	11.000	3,710	4,993
902494103 TYSON FOODS INC CL A DEL	72.000	4,496	4,221
90353T100 UBER TECHNOLOGIES INC	531.000	33,055	43,388
902653104 UDR INC	77.000	3,113	2,824
90384S303 ULTA BEAUTY, INC	11.000	3,695	6,655
907818108 UNION PACIFIC CORP	152.000	20,587	35,161
910047109 UNITED AIRLINES HOLDINGS, INC.	83.000	4,898	9,281
911312106 UNITED PARCEL SERVICE-CL B	189.000	26,338	18,747
911363109 UNITED RENTAL INC COM	16.000	3,586	12,949



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
91324P102 UNITEDHEALTH GROUP INC	231.000	65,089	76,255
913903100 UNIVERSAL HEALTH SVCS INC CL B	14.000	1,712	3,052
902973304 US BANCORP	397.000	19,227	21,184
91913Y100 VALERO ENERGY CORP	78.000	6,926	12,698
92276F100 VENTAS INC COM	120.000	7,039	9,286
92338C103 VERALTO CORPORATION	65.000	3,990	6,486
92343E102 VERISIGN INC COM	21.000	2,829	5,102
92345Y106 VERISK ANALYTICS INC	36.000	4,351	8,053
92343V104 VERIZON COMMUNICATIONS	1,077.000	51,792	43,866
92532F100 VERTEX PHARMACEUTICALS INC COM	65.000	11,231	29,468
92556V106 VIATRIS INC	294.000	5,532	3,660
925652109 VICI PROPERTIES INC	273.000	8,737	7,677
92826C839 VISA INC-CLASS A SHRS	431.000	61,394	151,156
92840M102 VISTRA CORP	81.000	6,781	13,068
929160109 VULCAN MATERIALS COMPANY	34.000	5,104	9,697
929740108 WABTEC CORP	44.000	4,026	9,392



IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
931142103 WALMART INC	1,122.000	39,994	125,002
254687106 WALT DISNEY CO	456.000	44,895	51,879
934423104 WARNER BROS DISCOVERY INC CL A	633.000	17,425	18,243
94106L109 WASTE MANAGEMENT INC	95.000	9,888	20,872
941848103 WATERS CORP	15.000	3,078	5,697
92939U106 WEC ENERGY GROUP INC	83.000	5,981	8,753
949746101 WELLS FARGO & CO	803.000	40,825	74,840
95040Q104 WELLTOWER INC	175.000	15,574	32,482
955306105 WEST PHARMACEUTICAL SVCS INC	COM 18.000	4,508	4,953
958102105 WESTERN DIGITAL CORP	87.000	3,874	14,987
962166104 WEYERHAEUSER CO	184.000	5,654	4,359
969457100 WILLIAMS COS INC	312.000	9,697	18,754
969904101 WILLIAMS SONOMA INC	31.000	5,073	5,536
G96629103 WILLIS TOWERS WATSON PUB LTDCO	24.000	4,039	7,886
98138H101 WORKDAY INC	55.000	14,986	11,813
983134107 WYNN RESORTS LTD	22.000	2,282	2,647

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
98389B100 XCEL ENERGY INC	COM 151.000	7,967	11,153
98419M100 XYLEM INC/NY	62.000	5,021	8,443
988498101 YUM BRANDS INC	COM 71.000	6,194	10,741
989207105 ZEBRA TECHNOLOGIES CORP CL A	13.000	3,492	3,157
98956P102 ZIMMER BIOMET HOLDINGS, INC	51.000	5,622	4,586
98978V103 ZOETIS INC	113.000	10,753	14,218
TOTAL COMMON		6,805,792	14,926,078
PARTNERSHIP/JOINT VENTURE INTERESTS			
HF0010669 BEACH POINT DYNAMIC INCOME OFFSHORE	FUND LTD. 3,124.670	4,471,319	6,570,616
HF0015528 CRG PARTNERS IV, L.P.	2,541,606.800	2,541,607	4,388,241
HN0014698 MONROE CAPITAL FUND PRIV CRED FD III	2,994,935.000	2,994,935	3,181,559
TOTAL PARTNERSHIP/JOINT VENTURE INTERESTS		10,007,861	14,140,416
VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS			
7OC0001Y3 INTERMEDIATE CREDIT INDEX FUND	CM1F 1,491,515.920	52,009,046	59,696,433
630993012 NHIT: MULTISECTOR FULL DISCRETION	TRUST 297,958.930	5,777,081	8,709,340
TOTAL VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS		57,786,126	68,405,773

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES			
04314H857 ARTISAN INTERNATIONAL VALUE FUND	CLASS INS #1672 180,606.220	6,939,546	9,713,003
31635V257 FIDELITY INTERMEDIATE TREASURY BOND	INDEX FUND CL INS PRM #3045 6,016,985.010	66,994,865	59,267,302
31635V232 FIDELITY LONG-TERM TREASURY BOND	INDEX FUND CLASS PR #3047 3,826,399.320	52,286,145	35,547,250
464287200 ISHARES CORE S & P 500 ETF	47.000	31,835	32,192
72201F623 PIMCO LONG DURATION TOTAL RETURN	INST FUND #1889 6,619,258.150	65,945,045	47,989,622
92206C409 VANGUARD SHORT TERM CORPORATE BOND	ETF 783,100.000	63,927,219	62,436,563
922042742 VANGUARD TOTAL WORLD STOCK INDEX	FUND 176,450.000	16,993,712	24,890,037
TOTAL VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES		273,118,367	239,875,968
GENERAL INVESTMENTS - OTHER			
STATE AND MUNICIPAL SECURITIES			
13077DBY7 CALIFORNIA ST UNIV REVENUE	TXBL-REF-SYSTEMWIDE-SER B 60,000.000	47,816	49,411
38122NB50 GOLDEN ST TOBACCO SECURITIZATI	TXBL-REF-ENH TOBACCO SETTLEMEN 50,000.000	49,920	44,459
54627RAP5 LOUISIANA STATE LOCAL GOVT ENVRNMNTL	POWER REVENUE 320,000.000	320,431	312,669
592643AA8 METROPOLITAN WASHINGTON D C AR	BUILD AMERICA BONDS 25,000.000	30,146	29,716
64985SFG3 NEW YORK STATE DORM	EDUCATION REVENUE 20,000.000	20,000	20,904

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
88258MAB1 TEXAS NATURAL GAS SECURITIZATION	UTILITIES REVENUE 220,000.000	220,672	224,367
8821175V2 TEXAS ST A & M UNIV PERM UNIV	TXBL-REF-SER B 110,000.000	85,719	89,943
TOTAL STATE AND MUNICIPAL SECURITIES		774,703	771,467
TOTAL GENERAL INVESTMENTS - OTHER		774,703	771,467
TOTAL GENERAL INVESTMENTS		497,521,142	479,209,243

Schedule of Assets (Held at End of Year)
(Form 5500, Schedule H, Item 4i)

The Auto Club Group Cash Value Pension Plan
(Federal Employer Identification Number: 38-0477270; Plan Number: 333)

December 31, 2025

Party-in-Interest	Identify of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
*	Principal Bank	Cash	$ 1,515,440	$ 1,515,440
*	Principal Bank	Various investments (See Appendix for detailed listing)	497,521,142	479,209,243

* *Party-in-interest*

Schedule of Reportable Transactions
(Form 5500, Schedule H, Item 4j)

The Auto Club Group Cash Value Plan
(Federal Employer Identification Number: 38-0477270; Plan Number: 333)

For the Year Ended December 31, 2025

Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category iii - A Series of Transactions Involving Securities of the Same Issue Which, When Aggregated, Involve an Amount in Excess of Five Percent of the Current Value of Plan Assets								
Principal Bank	Allspring Treasury Plus Money Market Inst.							
	280 purchases	$ 51,031,396				$ 51,031,396	$ 51,031,396	
	165 sales		$ 45,646,290			45,646,290	45,646,290	
US Treasury	US Treasury Bond							
	183 purchases	13,634,095				13,634,095	13,634,095	
	192 sales		13,659,762			13,634,095	13,659,762	$ 25,667
US Treasury	US Treasury Bond							
	110 purchases	13,571,330				13,571,330	13,571,330	
	88 sales		13,548,426			13,571,330	13,548,426	(22,904)
US Treasury	US Treasury Note							
	128 purchases	16,404,910				16,404,910	16,404,910	
	121 sales		16,393,004			16,404,910	16,393,004	(11,906)

There were no transactions reportable under categories i, ii, or iv.

2025 Form 5500
Multiple-Employer Information

Plan Name: The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270
IRS Plan No: 333

Name	Employer Identification Number (EIN)	Percentage of total contributions
The Auto Club Group, Inc.	38-3343818	0.00%
Auto Club Insurance Association	38-0477270	100.00%

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 and ending

A This return/report is for:
- ☐ a multiemployer plan
- ☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
THE AUTO CLUB GROUP CASH VALUE PLAN
PENSION PLAN

1b Three-digit plan number (PN) ▶ 333

1c Effective date of plan 07/01/1957

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)

AUTO CLUB INSURANCE ASSOCIATION

1 AUTO CLUB DRIVE
DEARBORN, MI 48126

2b Employer Identification Number (EIN) 38-0477270

2c Plan Sponsor's telephone number 866-372-4111

2d Business code (see instructions) 524150

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Jasmine Burnley	10/1/2026	JASMINE BURNLEY
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025)**
v. 250312

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

RETIREMENT PLAN COMMITTEE

AUTO CLUB INSURANCE ASSOCIATION
1 AUTO CLUB DRIVE ATTN: HR SUPPORT SERVICES
DEARBORN, MI 48126

3b Administrator's EIN: 38-0477270

3c Administrator's telephone number: 866-372-4111

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:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	3483
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)**	1064
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	972
b	Retired or separated participants receiving benefits	**6b**	1769
c	Other retired or separated participants entitled to future benefits	**6c**	460
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3201
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	142
f	Total. Add lines **6d** and **6e**.	**6f**	3343
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)**	0
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)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1C 1E 1I 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)		**9b** Plan benefit arrangement (check all that apply)	
(1) ☐	Insurance	**(1)** ☐	Insurance
(2) ☐	Code section 412(e)(3) insurance contracts	**(2)** ☐	Code section 412(e)(3) insurance contracts
(3) ☒	Trust	**(3)** ☒	Trust
(4) ☐	General assets of the sponsor	**(4)** ☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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
THE AUTO CLUB GROUP CASH VALUE PENSION PLAN

B Three-digit plan number (PN) ▶ 333

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AUTO CLUB INSURANCE ASSOCIATION

D Employer Identification Number (EIN)
38-0477270

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	473,595,081
b Actuarial value	**2b**	477,733,914

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	1,874	291,053,554	291,053,554
b For terminated vested participants	545	36,655,829	36,655,829
c For active participants	1,064	116,763,915	117,057,479
d Total	3,483	444,473,298	444,766,862

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**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	962,061
c Target normal cost	**6c**	962,061

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

DAVID R. GOLDMANN drg
Signature of actuary

09/22/2026
Date

DAVID R. GOLDMANN
Type or print name of actuary

2607021
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-295-5000
Telephone number (including area code)

MSC# 17755 P.O. Box 551343

ATLANTA GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.20%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13%		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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	107.41%
15	Adjusted funding target attainment percentage	15	107.41%
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	114.54%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	962,061
b Excess assets, if applicable, but not greater than line 31a	**31b**	962,061

32 Amortization installments:

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

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

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	10.00%	0.6598	4.06
62.5	15.00%	0.5938	5.57
63.5	10.00%	0.5047	3.20
64.5	25.00%	0.4542	7.32
65.5	40.00%	0.3407	8.93
66.5	25.00%	0.2044	3.40
67.5	20.00%	0.1533	2.07
68.5	20.00%	0.1226	1.68
69.5	20.00%	0.0981	1.36
70	100.00%	0.0785	5.49
	Weighted Average		62.92

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Cash Balance Interest Crediting Rate	4.04%
Cash Balance Annuity Conversion Rate	Same as funding interest rates above
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Optional Payment Form Election Percentage	
Cash Value	20% life annuity 20% joint and 100% survivor annuity 60% lump sum
Sales	15% life annuity 25% joint and 100% survivor annuity 60% lump sum
AAA South	25% life annuity 15% joint and 100% survivor annuity 60% lump sum
Optional Payment Form Conversion Interest Rate	
Annuities	5.50%
Lump Sum	Same as funding interest rates above

Optional Payment Form Conversion Mortality	
Annuities	The RP-2014 healthy annuitant mortality weighted 30% male and 70% female.
Lump Sum	Current 417(e) mortality table
Retirement Age	
Active Participants	Table 1
Existing Terminated Vested Participants	
Cash Value	Age 58
Sales	Age 63
AAA South	Age 63 if equal to or more than 10 years of service Age 65 if less than 10 years of service
Future Terminated Vested Participants	
Cash Value	Immediate if assumed to elect a lump sum Age 58 if assumed to elect an annuity
Sales	Immediate if assumed to elect a lump sum Age 63 if assumed to elect an annuity
AAA South	Age 63 if equal to or more than 10 years of service Age 65 if less than 10 years of service
Withdrawal Rates	Tables 2–3
Disability Rates	Tables 4–5
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 75% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	5.45%. The applicable third segment rate limitation is 5.74%.
2024 Plan Year	5.45%. The applicable third segment rate limitation is 5.59%.
2025 Plan Year	6.10%. The applicable third segment rate limitation is 5.50%.
Trust Expenses Included in Target Normal Cost	$962,061. Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Table 1

Retirement Rates

Age	Rate
55	5%
56	5%
57	5%
58	5%
59	10%
60	10%
61	10%
62	15%
63	10%
64	25%
65	40%
66	25%
67	20%
68	20%
69	20%
70+	100%

Table 2

Withdrawal Rates — Cash Value and Sales

Age	Male	Female	Age	Male	Female
15	25%	20%	45	2%	5%
16	25%	20%	46	2%	5%
17	25%	20%	47	2%	5%
18	25%	20%	48	2%	5%
19	25%	20%	49	2%	5%
20	25%	20%	50	4%	4%
21	25%	20%	51	4%	4%
22	25%	20%	52	4%	4%
23	25%	20%	53	4%	4%
24	25%	20%	54	4%	4%
25	25%	20%	55+	0%	0%
26	25%	20%			
27	25%	20%			
28	25%	20%			
29	25%	20%			
30	25%	5%			
31	25%	5%			
32	25%	5%			
33	25%	5%			
34	25%	5%			
35	5%	5%			
36	5%	5%			
37	5%	5%			
38	5%	5%			
39	5%	5%			
40	4%	5%			
41	4%	5%			
42	4%	5%			
43	4%	5%			
44	4%	5%			

Table 3

Withdrawal Rates — AAA South

Age	Rate	Age	Rate
15	15%	45	6%
16	15%	46	6%
17	15%	47	6%
18	15%	48	6%
19	15%	49	6%
20	15%	50	4%
21	15%	51	4%
22	15%	52	4%
23	15%	53	4%
24	15%	54	4%
25	15%	55+	0%
26	15%		
27	15%		
28	15%		
29	15%		
30	2%		
31	2%		
32	2%		
33	2%		
34	2%		
35	2%		
36	2%		
37	2%		
38	2%		
39	2%		
40	3%		
41	3%		
42	3%		
43	3%		
44	3%		

Table 4

Disability Rates — Cash Value and Sales

Age	Male	Female	Age	Male	Female
15	0.065%	0.035%	45	0.340%	0.280%
16	0.065%	0.035%	46	0.340%	0.280%
17	0.065%	0.035%	47	0.340%	0.280%
18	0.065%	0.035%	48	0.340%	0.280%
19	0.065%	0.035%	49	0.340%	0.280%
20	0.065%	0.035%	50	0.590%	0.475%
21	0.065%	0.035%	51	0.590%	0.475%
22	0.065%	0.035%	52	0.590%	0.475%
23	0.065%	0.035%	53	0.590%	0.475%
24	0.065%	0.035%	54	0.590%	0.475%
25	0.080%	0.050%	55	1.040%	0.770%
26	0.080%	0.050%	56	1.040%	0.770%
27	0.080%	0.050%	57	1.040%	0.770%
28	0.080%	0.050%	58	1.040%	0.770%
29	0.080%	0.050%	59	1.040%	0.770%
30	0.110%	0.090%	60	1.300%	0.820%
31	0.110%	0.090%	61	1.300%	0.820%
32	0.110%	0.090%	62	1.300%	0.820%
33	0.110%	0.090%	63	1.300%	0.820%
34	0.110%	0.090%	64	1.300%	0.820%
35	0.150%	0.130%	65+	0.000%	0.000%
36	0.150%	0.130%			
37	0.150%	0.130%			
38	0.150%	0.130%			
39	0.150%	0.130%			
40	0.215%	0.195%			
41	0.215%	0.195%			
42	0.215%	0.195%			
43	0.215%	0.195%			
44	0.215%	0.195%			

Table 5

Disability Rates — AAA South

Age	Rate	Age	Rate
15	0.00%	50	0.29%
16	0.00%	51	0.31%
17	0.00%	52	0.33%
18	0.00%	53	0.35%
19	0.00%	54	0.37%
20	0.00%	55	0.39%
21	0.08%	56	0.41%
22	0.08%	57	0.44%
23	0.09%	58	0.48%
24	0.09%	59	0.53%
25	0.10%	60	0.59%
26	0.10%	61	0.66%
27	0.11%	62	0.74%
28	0.11%	63	0.83%
29	0.11%	64	0.93%
30	0.11%	65	1.04%
31	0.12%	66	1.16%
32	0.12%	67	1.29%
33	0.12%	68	1.43%
34	0.12%	69	1.58%
35	0.13%	70	1.74%
36	0.13%	71	1.91%
37	0.14%	72	2.09%
38	0.15%	73	2.28%
39	0.16%	74	2.48%
40	0.16%	75	2.69%
41	0.17%	76+	0.00%
42	0.18%		
43	0.20%		
44	0.21%		
45	0.22%		
46	0.24%		
47	0.25%		
48	0.26%		
49	0.27%		

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

Schedule SB, Part V — Summary of Plan Provisions

The Auto Club Group Cash Value Pension Plan

Effective Date	July 1, 1957 (as last amended and restated December 31, 2019). Original plan was effective July 1, 1943. Cash Balance benefits are effective for active participants on July 1, 2001.
Eligibility for Participation	The plan covers salaried employees (and part-time employees who work 624 hours) on the first day of the month following six months of continuous employment (and 312 hours, if part-time). Effective July 1, 2001, first day of the second month following date of hire (first day of the month following 12 months of employment for temporary and seasonal employees). As of July 1, 2007, the plan was closed to new participants, unless the person had become an employee of the employer prior to that date.
Normal Retirement	
Eligibility	The later of age 65 and five years of service if hired after January 1, 1991. If hired on or prior to January 1, 1991, age 65.
Benefit	
Cash Value Pension Plan — Cash Balance	Account balance or equivalent monthly benefit of 5% of compensation plus 5% of compensation in excess of the Social Security wage base increased annually by the prior year's September 30-year Treasury Bond yield. Prior to January 1, 2006, plan participants located in Minnesota, Nebraska, and North Dakota accrued a monthly benefit of 2.5% of compensation plus 5% of compensation in excess of the Social Security wage base increased annually by the prior year's September 30-year Treasury Bond yield. Plan participants as of June 30, 2001 receive the greater of the Cash Balance benefit or prior plan benefit summarized below.

Cash Value Pension Plan — Prior Plan	Monthly benefit is equal to 1.75% of final five-year average monthly earnings less 1.5625% of primary Social Security benefit, times years of credited service up to a maximum of 32, subject to a minimum of $10 per month per year of credited service to a maximum of 32 years. In no event is the benefit less than that projected as of July 1, 1959 on the basis of then current salaries if the employee was a participant on July 1, 1959; nor less than the benefit accrued as of January 1, 1984 if the employee was a participant on January 1, 1984. Part-time employees earn a pro rata portion of the above benefit based on actual hours worked.
Early Retirement	
Eligibility	Age 55 and 10 years of credited service.
Benefit	Cash Balance account or actuarially equivalent annuity. For prior plan, accrued normal retirement benefit reduced 5/10% for each of the first 72 months, and 3/10% for each additional month prior to the first of the month coincident with or following attainment of age 62 (July 1 nearest age 62, if earlier for pre-1984 hires).
Vested Termination Benefits	
Eligibility	Three years of credited service (five years prior to January 1, 2008).
Benefit	Cash Balance account or actuarially equivalent annuity. For prior plan, the accrued normal retirement benefit to date of termination payable at age 65 (or as early as age 55 with early retirement reductions).
Disability Benefits	
Eligibility	Six months of credited service.
Benefit	Cash Balance account or actuarially equivalent annuity payable at disability retirement date as a lump sum or payable at normal retirement date. For prior plan, the accrued normal retirement benefit to date of termination payable at disability retirement date as a lump sum or as the normal form of retirement benefit.

Death Benefit	Cash Balance account or, if married, qualified preretirement survivor annuity.
Salaried Prior Plan	
Single Vested	The preretirement death benefit is equal to the employee's lump sum termination benefit.
Married Vested Not Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension deferred to the employee's earliest retirement age and determined as if the employee terminated on his date of death, survived to his earliest retirement age, elected to retire on his earliest retirement age, made the 50% joint and survivor option election, and died the day after his earliest retirement age. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.
Married Vested Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension equal to the greater of: (1) The monthly benefit that is the actuarial equivalent of the employee's lump sum termination benefit; or (2) The monthly benefit determined as if the employee elected to retire the day before his date of death, made the 50% joint and survivor option election, and died the day after his retirement date. In the event the spouse dies prior to receiving 120 monthly payments, the remainder of such 120 payments shall be payable to the spouse's beneficiary. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.
Normal Form of Annuity	
Without Spouse	Life annuity.
With Spouse	The 50% joint and survivor option will be automatically elected, unless the participant elects another form of payment and the spouse consents in writing.
Optional Forms of Annuity	Participant may elect a reduced benefit with 50%, 75%, or 100% continuation paid to a contingent annuitant, a 10-year certain and life, unreduced single life annuity, or a lump sum. Married participants must have written consent of the spouse for lump sum payments or if survivor benefits are to be paid to a third person.

Definitions

Credited Service	A participant will receive credited service equal to his number of years of continuous employment computed to the nearest one-twelfth of a year. Credited service was frozen as of December 31, 2019.
Compensation	
Average Monthly Earnings	Highest average monthly basic earnings rate determined on or as of any five consecutive dates at 12 month intervals preceding a participant's termination of continuous employment. Includes a 12 month average of incentive compensation and commissions other than commissions paid to commissioned sales employees. Average monthly earnings is limited by IRC section 401(a)(17). Earnings were frozen as of December 31, 2019.
Cash Balance Compensation	Total salary or wages, including overtime, shift premiums, incentive compensation, commissions, and bonuses, before any reductions under Section 125 and 401(k), but exclusive of any expense reimbursement and other additions to taxable pay.
Interest Crediting Rate	Prior year's September 30-year Treasury Bond yield.
Initial Account Balance	Present value of the age 65 accrued benefit as of December 31, 2000, determined using GATT mortality and an interest rate equal to the November 2000 GATT rate.
Actuarial Equivalence	
Lump Sum	417(e) applicable interest rate and mortality table.
Other	As specified in the plan document or if not specified then 5.50% interest and the RP-2014 healthy annuitant mortality table for ages 50 and above and the RP-2014 employee mortality table for ages 49 and below, weighted 30% male and 70% female.

The Auto Club Group Commissioned Sales Plan

Effective Date	December 31, 1957 (as last amended and restated effective December 31, 2019).
Eligibility for Participation	A full-time employee is eligible on the later of the first of the month following completion of six months of continuous employment. As of January 1, 2018, the plan was closed to new participants.
Normal Retirement	
Eligibility	The later of age 65 and five years of service if hired after January 1, 1991. If hired on or prior to January 1, 1991, age 65.
Benefit	Monthly benefit is equal to 1.1% of full career average monthly earnings multiplied by years of credited service. Minimum benefit of $10 for each year of service to a maximum of 32 years.
Early Retirement	
Eligibility	Age 55 and 10 years of credited service.
Benefit	Accrued normal retirement benefit reduced 5/10% for each month prior to the first of the month coincident with or following attainment of age 62 (December 31, nearest age 62, if earlier for pre-1984 hires).
Vested Termination Benefits	
Eligibility	Five years of credited service.
Benefit	The normal retirement benefit payable at age 62 or at age 55 if terminated with 10 or more years reduced using early retirement reductions.
Disability Benefits	
Eligibility	Six months of credited service.
Benefit	The normal retirement benefit payable at disability retirement date as a lump sum or as the normal form of retirement benefit.

Death Benefit

Single Vested	The preretirement death benefit is equal to the employee's lump sum termination benefit.
Married Vested Not Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension deferred to the employee's earliest retirement age and determined as if the employee terminated on his date of death, survived to his earliest retirement age, elected to retire on his earliest retirement age, made the 50% joint and survivor option election, and died the day after his earliest retirement age. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.
Married Vested Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension equal to the greater of: (1) The monthly benefit that is the actuarial equivalent of the employee's lump sum termination benefit; or (2) The monthly benefit determined as if the employee elected to retire the day before his date of death, made the 50% joint and survivor option election, and died the day after his retirement date. In the event the spouse dies prior to receiving 120 monthly payments, the remainder of such 120 payments shall be payable to the spouse's beneficiary. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.

Normal Form of Annuity

Without Spouse	Life annuity.
With Spouse	The 50% joint and survivor option will be automatically elected, unless the participant elects another form of payment and the spouse consents in writing.

Optional Forms of Annuity

Participant may elect a reduced benefit with 50%, 75%, or 100% continuation paid to a contingent annuitant, a 10-year certain and life, unreduced single life annuity, or a lump sum. Married participants must have written consent of the spouse for lump sum payments or if survivor benefits are to be paid to a third person.

Definitions

Credited Service	A participant will receive credited service equal to his number of years of continuous employment computed to the nearest one-twelfth of a year. Credited service was frozen as of December 31, 2019.
Compensation	Total basic salary plus commissions determined as of the first of the month following a participant's completion of six months of continuous employment and as of each subsequent December 31, divided by 12. Compensation was frozen as of December 31, 2019.
Actuarial Equivalence	
Lump Sum	417(e) applicable interest rate with a September look back and applicable mortality table.
Other	As specified in the plan document or if not specified then 5.50% interest and the RP-2014 healthy annuitant mortality table for ages 50 and above and the RP-2014 employee mortality table for ages 49 and below, weighted 30% male and 70% female.

AAA Auto Club South, Inc. Retirement Plan

Effective Date	April 1, 1955 (as last amended and restated, effective January 1, 2014).
Eligibility for Participation	All employees of AAA Auto Club South, Inc., who agree to make the required contributions are eligible to participate on the October 1 following six continuous months of employment and the attainment of age 20½. Former East Florida employees who satisfied this requirement by December 31, 1997, became participants on January 1, 1998. As of June 30, 2007, the plan is frozen to new entrants.
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	The amount of annual benefit to be paid in monthly installments for life based on service to normal retirement date is: (1) 1.025% of final average compensation for each year of credited service (effective July 1, 2007 not in excess of 35 years); plus (2) 0.65% of such average compensation in excess of covered compensation for each year of credited service (not in excess of 35 years).
Early Retirement	
Eligibility	Age 55 and 10 years of service.
Benefit	Accrued benefit reduced ½% for each month by which the payment date precedes the normal retirement date.
Delayed Retirement	A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the normal retirement benefit calculated using compensation and service to the actual retirement date.
Vested Termination Benefits	
Eligibility	Five years of service.
Benefit	Accrued benefit payable at age 65.

Disability Benefits

Eligibility	Total and permanent disability.
Benefit	A participant who becomes totally disabled after completion of 10 years of service shall receive the benefit accrued as of the date of disability payable at normal retirement date or may elect to have the benefit begin as early as age 55 with a reduction of ½% for each month that commencement precedes normal retirement date. A participant who becomes totally disabled after completion of five but not 10 years of service shall receive the benefit accrued as of the date of disability payable at normal retirement date or may elect to have the benefit begin at an earlier date with an actuarial reduction to such earlier date. A participant who becomes totally disabled before completing five years of service shall receive a refund of employee contributions including interest.
Death Benefit	In the event of an active married participant's death after the attainment of age 55 and the completion of 10 years of service, it will be assumed the participant had retired on the day prior to death and elected a joint and one half survivor benefit. In the event of an active or inactive married vested participant's death before reaching eligibility for early retirement, his surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant separated from service on the date of death, survived to the earliest retirement date, began receiving benefits in the form of an immediate qualified joint and one-half survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age. In the event of a participant's death before becoming fully vested, the participant's spouse or beneficiary shall receive a refund of the participant's contributions including interest.

Severance Benefit

Upon termination of employment prior to five years of service, a participant shall receive a refund of employee contributions including interest.

Upon the termination of employment after five or more years of service, a participant shall have a fully vested interest in his accrued benefit which will be payable at normal retirement date.

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under early retirement benefits.

Definitions

Accrued Benefit	The normal retirement benefit formula based on average compensation, credited service, and covered compensation as of the accrual date. The accrued benefit cannot be less than the employee-provided accrued benefit determined from employee contributions and under IRS Code section 411(c). All accruals ceased as of December 31, 2009.
Average Compensation	The average of the highest five consecutive calendar years of pension compensation paid during the 10 calendar years preceding the earlier of actual or normal retirement age. Average compensation for participants hired after June 30, 2002 is frozen as of July 1, 2007. Compensation for the partial calendar year of separation may be included in the average if such pension compensation increases the average. For benefit purposes, pension compensation used in any year shall not exceed the maximum compensation limit for that year. Average compensation is frozen to all participants as of December 31, 2009. Prior to July 1, 2007, pension compensation is W-2 pay including employee deferrals under an IRS Code section 401(k) plan or IRS Code section 125 plan, but excluding reimbursed expenses. After January 1, 2007, pension compensation is restricted to base pay.
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period up to and including each participant's normal Social Security retirement year rounded to the nearest $600. The Social Security taxable wage base in effect at the accrual date is projected to the Social Security retirement date for averaging purposes.

Credited Service	The sum of (1) and (2) where: (1) Is "participating service" as of September 30, 1987, determined under the prior Peninsula Motor Club plan, or "credited service" as of September 30, 1987, determined under the prior St. Petersburg Motor Club plan, whichever is applicable; and (2) Is for plan years ending after September 30, 1987, one year for each plan year during which the employee makes the required contributions and completes at least 1,000 hours of service. For former East Florida employees, who satisfied the eligibility requirements by December 31, 1997, credited service is for plan years after September 30, 1997, 1.144 years for each plan year during which the employee makes the required contributions and completes at least 1,000 hours of service. Employees hired after September 30, 2002 will no longer earn credited service after July 1, 2007. Credited service is frozen as of December 31, 2009.
Fiscal Year	January 1 to December 31.
Forms of Payment	
Normal Form	For a married participant the 50% joint and survivor annuity option will be automatically elected, unless the participant elects another form of payment and the spouse consents in writing. For an unmarried participant the single life annuity will be elected, unless the participant elects another form of payment.
Optional Forms	All optional forms of payment are actuarially equivalent to the normal form of payment. The options are: (1) A 50% joint and survivor annuity. (2) A 75% joint and survivor annuity. (3) A 100% joint and survivor annuity. (4) A single life annuity. (5) A 10-year certain and life annuity. (6) Lump sum settlement. (7) A refund of employee contributions with the residual employer-provided portion of the accrued benefit payable under one of options [1] through [6] above.

Actuarial Equivalence

Lump Sum	417(e) applicable interest rate with a September look back and applicable mortality table.
Other	All optional forms of payment are actuarially equivalent to the normal form of annuity based on the RP-2014 healthy annuitant mortality table for ages 50 and above and the RP-2014 employee mortality table for age 49 and below, weighted 30% male and 70% female, and an interest rate of 5.5% per annum compounded annually.
Plan Year	January 1 to December 31
Years of Service	The sum of (1) and (2) where: (1) Is "years of service" as of September 30, 1987, under the prior Peninsula Motor Club plan, or "credited service" as of September 30, 1987, determined under the prior St. Petersburg Motor Club plan, whichever is applicable; and (2) Is for plan years ending after September 30, 1987, one year for each plan year during which the employee completes at least 1,000 hours of service, up to December 31, 2009.

Changes in Plan Provisions Since the January 1, 2024 Valuation

The January 1, 2025 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $275,000 in 2024 to $280,000 in 2025.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2023 Valuation

The January 1, 2024 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $265,000 in 2023 to $275,000 in 2024.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2022 Valuation

The January 1, 2023 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $245,000 in 2022 to $265,000 in 2023.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2021 Valuation

The January 1, 2022 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $230,000 in 2021 to $245,000 in 2022.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2020 Valuation

The January 1, 2021 funding valuation reflects the following plan change:

- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
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Changes in Plan Provisions Since the January 1, 2019 Valuation

The January 1, 2020 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $225,000 in 2019 to $230,000 in 2020.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- Effective December 31, 2019, pay and benefit service accruals were frozen for the Cash Value and Sales participants.

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate from 4.47% to 4.04%.
- A change in the unlimited expected rate of return on assets from 5.45% to 6.10%.

These changes were made to better reflect the anticipated plan experience. When these assumption changes are aggregated, the assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code 430(h)(5), so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Number of Participants and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44					29 $50,239	38 $66,839	4			
45-49					28 $58,582	67 $68,952	22 $76,137	1		
50-54					33 $53,938	92 $87,377	46 $92,589	9	1	
55-59					20 $55,253	63 $84,920	59 $94,316	17	36 $102,996	5
60-64					28 $80,463	57 $89,626	33 $98,193	15	26 $141,021	32 $115,696
65-69					9	17	3	2	7	11
70+					4	8	2			1

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54										
55-59							1	1	1	
60-64										
65-69									1	
70+										

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44		9	2							
45-49		13	16	6						
50-54		5	19	21 $5,693	3					
55-59		15	14	24 $7,428	9	2				
60-64		16	20 $3,147	16	7	11	1	1		
65-69				1		1				
70+										

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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	793,565	1,470,459	27,813,155	30,077,179
2026	1,765,620	1,600,527	27,268,862	30,635,009
2027	2,777,994	1,742,778	26,679,948	31,200,720
2028	3,782,969	1,978,874	26,041,311	31,803,154
2029	4,785,156	2,119,806	25,352,920	32,257,882
2030	5,756,747	2,254,101	24,634,309	32,645,157
2031	6,610,292	2,376,780	23,847,768	32,834,840
2032	7,354,442	2,473,479	23,038,471	32,866,392
2033	8,018,414	2,575,021	22,182,289	32,775,724
2034	8,634,926	2,664,091	21,277,740	32,576,757
2035	9,239,559	2,731,429	20,350,476	32,321,464
2036	9,691,682	2,766,487	19,391,400	31,849,569
2037	10,056,015	2,787,399	18,397,599	31,241,013
2038	10,388,886	2,791,114	17,372,448	30,552,448
2039	10,631,729	2,765,833	16,320,554	29,718,116
2040	10,802,163	2,765,562	15,247,790	28,815,515
2041	10,918,299	2,741,938	14,161,291	27,821,528
2042	10,987,513	2,702,081	13,069,306	26,758,900
2043	10,969,989	2,657,584	11,980,865	25,608,438
2044	10,898,066	2,597,748	10,905,549	24,401,363
2045	10,786,007	2,532,223	9,853,023	23,171,253
2046	10,630,200	2,465,932	8,832,585	21,928,717
2047	10,432,716	2,387,908	7,852,951	20,673,575
2048	10,181,812	2,301,038	6,921,905	19,404,755
2049	9,891,181	2,207,887	6,046,187	18,145,255
2050	9,566,587	2,107,048	5,231,339	16,904,974
2051	9,203,258	2,000,746	4,481,524	15,685,528
2052	8,809,490	1,889,470	3,799,486	14,498,446
2053	8,387,483	1,774,687	3,186,587	13,348,757
2054	7,942,057	1,655,452	2,642,751	12,240,260
2055	7,476,034	1,533,908	2,166,474	11,176,416
2056	6,997,460	1,411,329	1,754,987	10,163,776
2057	6,510,584	1,289,113	1,404,387	9,204,084
2058	6,021,452	1,174,381	1,109,908	8,305,741
2059	5,534,716	1,062,781	866,191	7,463,688
2060	5,055,726	1,130,800	667,501	6,854,027
2061	4,589,224	843,068	507,985	5,940,277
2062	4,139,480	742,688	381,906	5,264,074
2063	3,710,137	649,610	283,825	4,643,572
2064	3,304,168	564,270	208,740	4,077,178
2065	2,923,786	486,856	152,179	3,562,821
2066	2,570,467	417,336	110,240	3,098,043
2067	2,245,014	355,496	79,610	2,680,120
2068	1,947,610	300,958	57,552	2,306,120
2069	1,677,863	253,255	41,866	1,972,984

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2070	1,434,961	211,865	30,825	1,677,651
2071	1,217,814	176,220	23,111	1,417,145
2072	1,025,103	145,743	17,736	1,188,582
2073	855,390	119,865	13,977	989,232
2074	707,170	98,045	11,315	816,530

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	10.00%	0.6598	4.06
62.5	15.00%	0.5938	5.57
63.5	10.00%	0.5047	3.20
64.5	25.00%	0.4542	7.32
65.5	40.00%	0.3407	8.93
66.5	25.00%	0.2044	3.40
67.5	20.00%	0.1533	2.07
68.5	20.00%	0.1226	1.68
69.5	20.00%	0.0981	1.36
70	100.00%	0.0785	5.49
	Weighted Average		62.92

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate from 4.47% to 4.04%.
- A change in the unlimited expected rate of return on assets from 5.45% to 6.10%.

These changes were made to better reflect the anticipated plan experience. When these assumption changes are aggregated, the assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code 430(h)(5), so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Number of Participants and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44					29 $50,239	38 $66,839	4			
45-49					28 $58,582	67 $68,952	22 $76,137	1		
50-54					33 $53,938	92 $87,377	46 $92,589	9	1	
55-59					20 $55,253	63 $84,920	59 $94,316	17	36 $102,996	5
60-64					28 $80,463	57 $89,626	33 $98,193	15	26 $141,021	32 $115,696
65-69					9	17	3	2	7	11
70+					4	8	2			1

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54										
55-59							1	1	1	
60-64										
65-69									1	
70+										

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44		9	2							
45-49		13	16	6						
50-54		5	19	21 $5,693	3					
55-59		15	14	24 $7,428	9	2				
60-64		16	20 $3,147	16	7	11	1	1		
65-69				1		1				
70+										

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

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	793,565	1,470,459	27,813,155	30,077,179
2026	1,765,620	1,600,527	27,268,862	30,635,009
2027	2,777,994	1,742,778	26,679,948	31,200,720
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2029	4,785,156	2,119,806	25,352,920	32,257,882
2030	5,756,747	2,254,101	24,634,309	32,645,157
2031	6,610,292	2,376,780	23,847,768	32,834,840
2032	7,354,442	2,473,479	23,038,471	32,866,392
2033	8,018,414	2,575,021	22,182,289	32,775,724
2034	8,634,926	2,664,091	21,277,740	32,576,757
2035	9,239,559	2,731,429	20,350,476	32,321,464
2036	9,691,682	2,766,487	19,391,400	31,849,569
2037	10,056,015	2,787,399	18,397,599	31,241,013
2038	10,388,886	2,791,114	17,372,448	30,552,448
2039	10,631,729	2,765,833	16,320,554	29,718,116
2040	10,802,163	2,765,562	15,247,790	28,815,515
2041	10,918,299	2,741,938	14,161,291	27,821,528
2042	10,987,513	2,702,081	13,069,306	26,758,900
2043	10,969,989	2,657,584	11,980,865	25,608,438
2044	10,898,066	2,597,748	10,905,549	24,401,363
2045	10,786,007	2,532,223	9,853,023	23,171,253
2046	10,630,200	2,465,932	8,832,585	21,928,717
2047	10,432,716	2,387,908	7,852,951	20,673,575
2048	10,181,812	2,301,038	6,921,905	19,404,755
2049	9,891,181	2,207,887	6,046,187	18,145,255
2050	9,566,587	2,107,048	5,231,339	16,904,974
2051	9,203,258	2,000,746	4,481,524	15,685,528
2052	8,809,490	1,889,470	3,799,486	14,498,446
2053	8,387,483	1,774,687	3,186,587	13,348,757
2054	7,942,057	1,655,452	2,642,751	12,240,260
2055	7,476,034	1,533,908	2,166,474	11,176,416
2056	6,997,460	1,411,329	1,754,987	10,163,776
2057	6,510,584	1,289,113	1,404,387	9,204,084
2058	6,021,452	1,174,381	1,109,908	8,305,741
2059	5,534,716	1,062,781	866,191	7,463,688
2060	5,055,726	1,130,800	667,501	6,854,027
2061	4,589,224	843,068	507,985	5,940,277
2062	4,139,480	742,688	381,906	5,264,074
2063	3,710,137	649,610	283,825	4,643,572
2064	3,304,168	564,270	208,740	4,077,178
2065	2,923,786	486,856	152,179	3,562,821
2066	2,570,467	417,336	110,240	3,098,043
2067	2,245,014	355,496	79,610	2,680,120
2068	1,947,610	300,958	57,552	2,306,120
2069	1,677,863	253,255	41,866	1,972,984

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2070	1,434,961	211,865	30,825	1,677,651
2071	1,217,814	176,220	23,111	1,417,145
2072	1,025,103	145,743	17,736	1,188,582
2073	855,390	119,865	13,977	989,232
2074	707,170	98,045	11,315	816,530

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Cash Balance Interest Crediting Rate	4.04%
Cash Balance Annuity Conversion Rate	Same as funding interest rates above
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Optional Payment Form Election Percentage	
Cash Value	20% life annuity 20% joint and 100% survivor annuity 60% lump sum
Sales	15% life annuity 25% joint and 100% survivor annuity 60% lump sum
AAA South	25% life annuity 15% joint and 100% survivor annuity 60% lump sum
Optional Payment Form Conversion Interest Rate	
Annuities	5.50%
Lump Sum	Same as funding interest rates above

Optional Payment Form Conversion Mortality	
Annuities	The RP-2014 healthy annuitant mortality weighted 30% male and 70% female.
Lump Sum	Current 417(e) mortality table
Retirement Age	
Active Participants	Table 1
Existing Terminated Vested Participants	
Cash Value	Age 58
Sales	Age 63
AAA South	Age 63 if equal to or more than 10 years of service Age 65 if less than 10 years of service
Future Terminated Vested Participants	
Cash Value	Immediate if assumed to elect a lump sum Age 58 if assumed to elect an annuity
Sales	Immediate if assumed to elect a lump sum Age 63 if assumed to elect an annuity
AAA South	Age 63 if equal to or more than 10 years of service Age 65 if less than 10 years of service
Withdrawal Rates	Tables 2–3
Disability Rates	Tables 4–5
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 75% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000.

Schedule SB Attachment (Form 5500) —2025 Plan Year
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Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	5.45%. The applicable third segment rate limitation is 5.74%.
2024 Plan Year	5.45%. The applicable third segment rate limitation is 5.59%.
2025 Plan Year	6.10%. The applicable third segment rate limitation is 5.50%.
Trust Expenses Included in Target Normal Cost	$962,061. Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Table 1

Retirement Rates

Age	Rate
55	5%
56	5%
57	5%
58	5%
59	10%
60	10%
61	10%
62	15%
63	10%
64	25%
65	40%
66	25%
67	20%
68	20%
69	20%
70+	100%

Table 2

Withdrawal Rates — Cash Value and Sales

Age	Male	Female	Age	Male	Female
15	25%	20%	45	2%	5%
16	25%	20%	46	2%	5%
17	25%	20%	47	2%	5%
18	25%	20%	48	2%	5%
19	25%	20%	49	2%	5%
20	25%	20%	50	4%	4%
21	25%	20%	51	4%	4%
22	25%	20%	52	4%	4%
23	25%	20%	53	4%	4%
24	25%	20%	54	4%	4%
25	25%	20%	55+	0%	0%
26	25%	20%			
27	25%	20%			
28	25%	20%			
29	25%	20%			
30	25%	5%			
31	25%	5%			
32	25%	5%			
33	25%	5%			
34	25%	5%			
35	5%	5%			
36	5%	5%			
37	5%	5%			
38	5%	5%			
39	5%	5%			
40	4%	5%			
41	4%	5%			
42	4%	5%			
43	4%	5%			
44	4%	5%			

Table 3

Withdrawal Rates — AAA South

Age	Rate	Age	Rate
15	15%	45	6%
16	15%	46	6%
17	15%	47	6%
18	15%	48	6%
19	15%	49	6%
20	15%	50	4%
21	15%	51	4%
22	15%	52	4%
23	15%	53	4%
24	15%	54	4%
25	15%	55+	0%
26	15%		
27	15%		
28	15%		
29	15%		
30	2%		
31	2%		
32	2%		
33	2%		
34	2%		
35	2%		
36	2%		
37	2%		
38	2%		
39	2%		
40	3%		
41	3%		
42	3%		
43	3%		
44	3%		

Table 4

Disability Rates — Cash Value and Sales

Age	Male	Female	Age	Male	Female
15	0.065%	0.035%	45	0.340%	0.280%
16	0.065%	0.035%	46	0.340%	0.280%
17	0.065%	0.035%	47	0.340%	0.280%
18	0.065%	0.035%	48	0.340%	0.280%
19	0.065%	0.035%	49	0.340%	0.280%
20	0.065%	0.035%	50	0.590%	0.475%
21	0.065%	0.035%	51	0.590%	0.475%
22	0.065%	0.035%	52	0.590%	0.475%
23	0.065%	0.035%	53	0.590%	0.475%
24	0.065%	0.035%	54	0.590%	0.475%
25	0.080%	0.050%	55	1.040%	0.770%
26	0.080%	0.050%	56	1.040%	0.770%
27	0.080%	0.050%	57	1.040%	0.770%
28	0.080%	0.050%	58	1.040%	0.770%
29	0.080%	0.050%	59	1.040%	0.770%
30	0.110%	0.090%	60	1.300%	0.820%
31	0.110%	0.090%	61	1.300%	0.820%
32	0.110%	0.090%	62	1.300%	0.820%
33	0.110%	0.090%	63	1.300%	0.820%
34	0.110%	0.090%	64	1.300%	0.820%
35	0.150%	0.130%	65+	0.000%	0.000%
36	0.150%	0.130%			
37	0.150%	0.130%			
38	0.150%	0.130%			
39	0.150%	0.130%			
40	0.215%	0.195%			
41	0.215%	0.195%			
42	0.215%	0.195%			
43	0.215%	0.195%			
44	0.215%	0.195%			

Table 5

Disability Rates — AAA South

Age	Rate	Age	Rate
15	0.00%	50	0.29%
16	0.00%	51	0.31%
17	0.00%	52	0.33%
18	0.00%	53	0.35%
19	0.00%	54	0.37%
20	0.00%	55	0.39%
21	0.08%	56	0.41%
22	0.08%	57	0.44%
23	0.09%	58	0.48%
24	0.09%	59	0.53%
25	0.10%	60	0.59%
26	0.10%	61	0.66%
27	0.11%	62	0.74%
28	0.11%	63	0.83%
29	0.11%	64	0.93%
30	0.11%	65	1.04%
31	0.12%	66	1.16%
32	0.12%	67	1.29%
33	0.12%	68	1.43%
34	0.12%	69	1.58%
35	0.13%	70	1.74%
36	0.13%	71	1.91%
37	0.14%	72	2.09%
38	0.15%	73	2.28%
39	0.16%	74	2.48%
40	0.16%	75	2.69%
41	0.17%	76+	0.00%
42	0.18%		
43	0.20%		
44	0.21%		
45	0.22%		
46	0.24%		
47	0.25%		
48	0.26%		
49	0.27%		

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

Schedule SB, Part V — Summary of Plan Provisions

The Auto Club Group Cash Value Pension Plan

Effective Date	July 1, 1957 (as last amended and restated December 31, 2019). Original plan was effective July 1, 1943. Cash Balance benefits are effective for active participants on July 1, 2001.
Eligibility for Participation	The plan covers salaried employees (and part-time employees who work 624 hours) on the first day of the month following six months of continuous employment (and 312 hours, if part-time). Effective July 1, 2001, first day of the second month following date of hire (first day of the month following 12 months of employment for temporary and seasonal employees). As of July 1, 2007, the plan was closed to new participants, unless the person had become an employee of the employer prior to that date.
Normal Retirement	
Eligibility	The later of age 65 and five years of service if hired after January 1, 1991. If hired on or prior to January 1, 1991, age 65.
Benefit	
Cash Value Pension Plan — Cash Balance	Account balance or equivalent monthly benefit of 5% of compensation plus 5% of compensation in excess of the Social Security wage base increased annually by the prior year's September 30-year Treasury Bond yield. Prior to January 1, 2006, plan participants located in Minnesota, Nebraska, and North Dakota accrued a monthly benefit of 2.5% of compensation plus 5% of compensation in excess of the Social Security wage base increased annually by the prior year's September 30-year Treasury Bond yield. Plan participants as of June 30, 2001 receive the greater of the Cash Balance benefit or prior plan benefit summarized below.

Cash Value Pension Plan — Prior Plan	Monthly benefit is equal to 1.75% of final five-year average monthly earnings less 1.5625% of primary Social Security benefit, times years of credited service up to a maximum of 32, subject to a minimum of $10 per month per year of credited service to a maximum of 32 years. In no event is the benefit less than that projected as of July 1, 1959 on the basis of then current salaries if the employee was a participant on July 1, 1959; nor less than the benefit accrued as of January 1, 1984 if the employee was a participant on January 1, 1984. Part-time employees earn a pro rata portion of the above benefit based on actual hours worked.
Early Retirement	
Eligibility	Age 55 and 10 years of credited service.
Benefit	Cash Balance account or actuarially equivalent annuity. For prior plan, accrued normal retirement benefit reduced 5/10% for each of the first 72 months, and 3/10% for each additional month prior to the first of the month coincident with or following attainment of age 62 (July 1 nearest age 62, if earlier for pre-1984 hires).
Vested Termination Benefits	
Eligibility	Three years of credited service (five years prior to January 1, 2008).
Benefit	Cash Balance account or actuarially equivalent annuity. For prior plan, the accrued normal retirement benefit to date of termination payable at age 65 (or as early as age 55 with early retirement reductions).
Disability Benefits	
Eligibility	Six months of credited service.
Benefit	Cash Balance account or actuarially equivalent annuity payable at disability retirement date as a lump sum or payable at normal retirement date. For prior plan, the accrued normal retirement benefit to date of termination payable at disability retirement date as a lump sum or as the normal form of retirement benefit.

Death Benefit	Cash Balance account or, if married, qualified preretirement survivor annuity.
Salaried Prior Plan	
Single Vested	The preretirement death benefit is equal to the employee's lump sum termination benefit.
Married Vested Not Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension deferred to the employee's earliest retirement age and determined as if the employee terminated on his date of death, survived to his earliest retirement age, elected to retire on his earliest retirement age, made the 50% joint and survivor option election, and died the day after his earliest retirement age. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.
Married Vested Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension equal to the greater of: (1) The monthly benefit that is the actuarial equivalent of the employee's lump sum termination benefit; or (2) The monthly benefit determined as if the employee elected to retire the day before his date of death, made the 50% joint and survivor option election, and died the day after his retirement date. In the event the spouse dies prior to receiving 120 monthly payments, the remainder of such 120 payments shall be payable to the spouse's beneficiary. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.
Normal Form of Annuity	
Without Spouse	Life annuity.
With Spouse	The 50% joint and survivor option will be automatically elected, unless the participant elects another form of payment and the spouse consents in writing.
Optional Forms of Annuity	Participant may elect a reduced benefit with 50%, 75%, or 100% continuation paid to a contingent annuitant, a 10-year certain and life, unreduced single life annuity, or a lump sum. Married participants must have written consent of the spouse for lump sum payments or if survivor benefits are to be paid to a third person.

Definitions

Credited Service	A participant will receive credited service equal to his number of years of continuous employment computed to the nearest one-twelfth of a year. Credited service was frozen as of December 31, 2019.
Compensation	
Average Monthly Earnings	Highest average monthly basic earnings rate determined on or as of any five consecutive dates at 12 month intervals preceding a participant's termination of continuous employment. Includes a 12 month average of incentive compensation and commissions other than commissions paid to commissioned sales employees. Average monthly earnings is limited by IRC section 401(a)(17). Earnings were frozen as of December 31, 2019.
Cash Balance Compensation	Total salary or wages, including overtime, shift premiums, incentive compensation, commissions, and bonuses, before any reductions under Section 125 and 401(k), but exclusive of any expense reimbursement and other additions to taxable pay.
Interest Crediting Rate	Prior year's September 30-year Treasury Bond yield.
Initial Account Balance	Present value of the age 65 accrued benefit as of December 31, 2000, determined using GATT mortality and an interest rate equal to the November 2000 GATT rate.
Actuarial Equivalence	
Lump Sum	417(e) applicable interest rate and mortality table.
Other	As specified in the plan document or if not specified then 5.50% interest and the RP-2014 healthy annuitant mortality table for ages 50 and above and the RP-2014 employee mortality table for ages 49 and below, weighted 30% male and 70% female.

The Auto Club Group Commissioned Sales Plan

Effective Date	December 31, 1957 (as last amended and restated effective December 31, 2019).
Eligibility for Participation	A full-time employee is eligible on the later of the first of the month following completion of six months of continuous employment. As of January 1, 2018, the plan was closed to new participants.
Normal Retirement	
Eligibility	The later of age 65 and five years of service if hired after January 1, 1991. If hired on or prior to January 1, 1991, age 65.
Benefit	Monthly benefit is equal to 1.1% of full career average monthly earnings multiplied by years of credited service. Minimum benefit of $10 for each year of service to a maximum of 32 years.
Early Retirement	
Eligibility	Age 55 and 10 years of credited service.
Benefit	Accrued normal retirement benefit reduced 5/10% for each month prior to the first of the month coincident with or following attainment of age 62 (December 31, nearest age 62, if earlier for pre-1984 hires).
Vested Termination Benefits	
Eligibility	Five years of credited service.
Benefit	The normal retirement benefit payable at age 62 or at age 55 if terminated with 10 or more years reduced using early retirement reductions.
Disability Benefits	
Eligibility	Six months of credited service.
Benefit	The normal retirement benefit payable at disability retirement date as a lump sum or as the normal form of retirement benefit.

Death Benefit

Single Vested	The preretirement death benefit is equal to the employee's lump sum termination benefit.
Married Vested Not Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension deferred to the employee's earliest retirement age and determined as if the employee terminated on his date of death, survived to his earliest retirement age, elected to retire on his earliest retirement age, made the 50% joint and survivor option election, and died the day after his earliest retirement age. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.
Married Vested Eligible for Early Retirement	The surviving spouse will be eligible to receive a pension equal to the greater of: (1) The monthly benefit that is the actuarial equivalent of the employee's lump sum termination benefit; or (2) The monthly benefit determined as if the employee elected to retire the day before his date of death, made the 50% joint and survivor option election, and died the day after his retirement date. In the event the spouse dies prior to receiving 120 monthly payments, the remainder of such 120 payments shall be payable to the spouse's beneficiary. If the spouse consents in writing, the death benefit provided in paragraph (1) might be payable in lieu of the death benefit described above.

Normal Form of Annuity

Without Spouse	Life annuity.
With Spouse	The 50% joint and survivor option will be automatically elected, unless the participant elects another form of payment and the spouse consents in writing.

Optional Forms of Annuity

Participant may elect a reduced benefit with 50%, 75%, or 100% continuation paid to a contingent annuitant, a 10-year certain and life, unreduced single life annuity, or a lump sum. Married participants must have written consent of the spouse for lump sum payments or if survivor benefits are to be paid to a third person.

Definitions

Credited Service	A participant will receive credited service equal to his number of years of continuous employment computed to the nearest one-twelfth of a year. Credited service was frozen as of December 31, 2019.
Compensation	Total basic salary plus commissions determined as of the first of the month following a participant's completion of six months of continuous employment and as of each subsequent December 31, divided by 12. Compensation was frozen as of December 31, 2019.
Actuarial Equivalence	
Lump Sum	417(e) applicable interest rate with a September look back and applicable mortality table.
Other	As specified in the plan document or if not specified then 5.50% interest and the RP-2014 healthy annuitant mortality table for ages 50 and above and the RP-2014 employee mortality table for ages 49 and below, weighted 30% male and 70% female.

AAA Auto Club South, Inc. Retirement Plan

Effective Date	April 1, 1955 (as last amended and restated, effective January 1, 2014).
Eligibility for Participation	All employees of AAA Auto Club South, Inc., who agree to make the required contributions are eligible to participate on the October 1 following six continuous months of employment and the attainment of age 20½. Former East Florida employees who satisfied this requirement by December 31, 1997, became participants on January 1, 1998. As of June 30, 2007, the plan is frozen to new entrants.
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	The amount of annual benefit to be paid in monthly installments for life based on service to normal retirement date is: (1) 1.025% of final average compensation for each year of credited service (effective July 1, 2007 not in excess of 35 years); plus (2) 0.65% of such average compensation in excess of covered compensation for each year of credited service (not in excess of 35 years).
Early Retirement	
Eligibility	Age 55 and 10 years of service.
Benefit	Accrued benefit reduced ½% for each month by which the payment date precedes the normal retirement date.
Delayed Retirement	A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the normal retirement benefit calculated using compensation and service to the actual retirement date.
Vested Termination Benefits	
Eligibility	Five years of service.
Benefit	Accrued benefit payable at age 65.

Disability Benefits

Eligibility	Total and permanent disability.
Benefit	A participant who becomes totally disabled after completion of 10 years of service shall receive the benefit accrued as of the date of disability payable at normal retirement date or may elect to have the benefit begin as early as age 55 with a reduction of ½% for each month that commencement precedes normal retirement date. A participant who becomes totally disabled after completion of five but not 10 years of service shall receive the benefit accrued as of the date of disability payable at normal retirement date or may elect to have the benefit begin at an earlier date with an actuarial reduction to such earlier date. A participant who becomes totally disabled before completing five years of service shall receive a refund of employee contributions including interest.
Death Benefit	In the event of an active married participant's death after the attainment of age 55 and the completion of 10 years of service, it will be assumed the participant had retired on the day prior to death and elected a joint and one half survivor benefit. In the event of an active or inactive married vested participant's death before reaching eligibility for early retirement, his surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant separated from service on the date of death, survived to the earliest retirement date, began receiving benefits in the form of an immediate qualified joint and one-half survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age. In the event of a participant's death before becoming fully vested, the participant's spouse or beneficiary shall receive a refund of the participant's contributions including interest.

Severance Benefit

Upon termination of employment prior to five years of service, a participant shall receive a refund of employee contributions including interest.

Upon the termination of employment after five or more years of service, a participant shall have a fully vested interest in his accrued benefit which will be payable at normal retirement date.

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under early retirement benefits.

Definitions

Accrued Benefit	The normal retirement benefit formula based on average compensation, credited service, and covered compensation as of the accrual date. The accrued benefit cannot be less than the employee-provided accrued benefit determined from employee contributions and under IRS Code section 411(c). All accruals ceased as of December 31, 2009.
Average Compensation	The average of the highest five consecutive calendar years of pension compensation paid during the 10 calendar years preceding the earlier of actual or normal retirement age. Average compensation for participants hired after June 30, 2002 is frozen as of July 1, 2007. Compensation for the partial calendar year of separation may be included in the average if such pension compensation increases the average. For benefit purposes, pension compensation used in any year shall not exceed the maximum compensation limit for that year. Average compensation is frozen to all participants as of December 31, 2009. Prior to July 1, 2007, pension compensation is W-2 pay including employee deferrals under an IRS Code section 401(k) plan or IRS Code section 125 plan, but excluding reimbursed expenses. After January 1, 2007, pension compensation is restricted to base pay.
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period up to and including each participant's normal Social Security retirement year rounded to the nearest $600. The Social Security taxable wage base in effect at the accrual date is projected to the Social Security retirement date for averaging purposes.

Credited Service	The sum of (1) and (2) where: (1) Is "participating service" as of September 30, 1987, determined under the prior Peninsula Motor Club plan, or "credited service" as of September 30, 1987, determined under the prior St. Petersburg Motor Club plan, whichever is applicable; and (2) Is for plan years ending after September 30, 1987, one year for each plan year during which the employee makes the required contributions and completes at least 1,000 hours of service. For former East Florida employees, who satisfied the eligibility requirements by December 31, 1997, credited service is for plan years after September 30, 1997, 1.144 years for each plan year during which the employee makes the required contributions and completes at least 1,000 hours of service. Employees hired after September 30, 2002 will no longer earn credited service after July 1, 2007. Credited service is frozen as of December 31, 2009.
Fiscal Year	January 1 to December 31.
Forms of Payment	
Normal Form	For a married participant the 50% joint and survivor annuity option will be automatically elected, unless the participant elects another form of payment and the spouse consents in writing. For an unmarried participant the single life annuity will be elected, unless the participant elects another form of payment.
Optional Forms	All optional forms of payment are actuarially equivalent to the normal form of payment. The options are: (1) A 50% joint and survivor annuity. (2) A 75% joint and survivor annuity. (3) A 100% joint and survivor annuity. (4) A single life annuity. (5) A 10-year certain and life annuity. (6) Lump sum settlement. (7) A refund of employee contributions with the residual employer-provided portion of the accrued benefit payable under one of options [1] through [6] above.

Actuarial Equivalence

Lump Sum	417(e) applicable interest rate with a September look back and applicable mortality table.
Other	All optional forms of payment are actuarially equivalent to the normal form of annuity based on the RP-2014 healthy annuitant mortality table for ages 50 and above and the RP-2014 employee mortality table for age 49 and below, weighted 30% male and 70% female, and an interest rate of 5.5% per annum compounded annually.
Plan Year	January 1 to December 31
Years of Service	The sum of (1) and (2) where: (1) Is "years of service" as of September 30, 1987, under the prior Peninsula Motor Club plan, or "credited service" as of September 30, 1987, determined under the prior St. Petersburg Motor Club plan, whichever is applicable; and (2) Is for plan years ending after September 30, 1987, one year for each plan year during which the employee completes at least 1,000 hours of service, up to December 31, 2009.

Changes in Plan Provisions Since the January 1, 2024 Valuation

The January 1, 2025 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $275,000 in 2024 to $280,000 in 2025.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2023 Valuation

The January 1, 2024 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $265,000 in 2023 to $275,000 in 2024.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2022 Valuation

The January 1, 2023 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $245,000 in 2022 to $265,000 in 2023.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2021 Valuation

The January 1, 2022 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $230,000 in 2021 to $245,000 in 2022.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Changes in Plan Provisions Since the January 1, 2020 Valuation

The January 1, 2021 funding valuation reflects the following plan change:

- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Auto Club Group Cash Value Pension Plan
EIN: 38-0477270 PN: 333

Changes in Plan Provisions Since the January 1, 2019 Valuation

The January 1, 2020 funding valuation reflects the following plan changes:

- An increase in the annual maximum benefit limit under IRC section 415 from $225,000 in 2019 to $230,000 in 2020.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- Effective December 31, 2019, pay and benefit service accruals were frozen for the Cash Value and Sales participants.

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

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