Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
LIBERTY MUTUAL 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1975

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)
LIBERTY MUTUAL GROUP INC.

175 BERKELEY STREET
BOSTON, MA 02116

2b Employer Identification Number (EIN)
04-3583679

2c Plan Sponsor's telephone number
617-357-9500

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.	10/08/2026	AMY O'NEILL
	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

LIBERTY MUTUAL RETIREMENT COMMITTEE

175 BERKELEY STREET
BOSTON, MA 02116

3b Administrator's EIN
61-1801137

3c Administrator's telephone number
617-357-9500

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**	49659
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)**	31562
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	31265
b	Retired or separated participants receiving benefits	**6b**	1386
c	Other retired or separated participants entitled to future benefits	**6c**	15564
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	48215
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	178
f	Total. Add lines **6d** and **6e**.	**6f**	48393
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)**	48718
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)**	47467
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	930
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
LIBERTY MUTUAL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LIBERTY MUTUAL GROUP INC.

D Employer Identification Number (EIN)
04-3583679

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

WELLS FARGO FUNDS MANAGEMENT

94-3382001

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

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

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

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

FID MGMT TRUST CO

04-2723880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	4019953	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	1886139	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1502294	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

EATON VANCE

04-3101341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1212372	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	905801	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BAILLIE GIFFORD OVERSEAS LIMITED

22-3438530

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	869850	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)

WILLIAM BLAIR & CO

36-2214610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	657481	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ROCATON

04-3638035

(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?
16 50	NONE	229157	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARDING LOEVNER LP

27-0684167

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	225673	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

GALLIARD CAPITAL MANAGEMENT, INC

41-1813702

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	192984	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FID INV INST OPS CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64 65	NONE	36275	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DANIEL DENNIS

04-2734675

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14375	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a	Name: DANIEL DENNIS & COMPANY LLP	**b** EIN:	04-2734675
c	Position: ACCOUNTANT		
d	Address: 990 WASHINGTON STREET SUITE 308A DEDHAM, MA 02026	**e** Telephone:	617-450-0126

Explanation: THE PLAN TERMINATED THE ENGAGEMENT OF ITS ACCOUNTANT DUE TO A CHANGE IN SERVICE PROVIDERS.

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
LIBERTY MUTUAL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LIBERTY MUTUAL GROUP INC.

D Employer Identification Number (EIN)
04-3583679

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: EQUITY INDEX CLASS F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
94-3262720-001	C	5716483972

a Name of MTIA, CCT, PSA, or 103-12 IE: EAFE INDEX CLASS F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
94-3358162-001	C	1574227842

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2500 INDEX CLASS F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
80-0254284-001	C	662681750

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVERNMENT BOND INDEX FUN

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
94-3118547-001	C	541038628

a Name of MTIA, CCT, PSA, or 103-12 IE: US DEBT INDEX CLASS F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
94-3291425-001	C	334163885

a Name of MTIA, CCT, PSA, or 103-12 IE: MIDCAP EQUITY FUND CLASS F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
94-3272818-001	C	321211540

a Name of MTIA, CCT, PSA, or 103-12 IE: US TIPS FUND F

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
36-4495972-001	C	199146760

a Name of MTIA, CCT, PSA, or 103-12 IE: BOSTON PARTNERS SMALL MID CAP EQUIT

b Name of sponsor of entity listed in (a): BOSTON PARTNERS 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)
37-1947777-001	C	84826926

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
LIBERTY MUTUAL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LIBERTY MUTUAL GROUP INC.

D Employer Identification Number (EIN)
04-3583679

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	431101	2969100
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	926171	1815979
(2) Participant contributions	1b(2)	3130275	1581534
(3) Other	1b(3)	258877127	284293832
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	554414514	420394667
(2) U.S. Government securities	1c(2)	600235939	651523344
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	126614513	145983107
(B) All other	1c(3)(B)	402978939	428247987
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2204108	0
(B) Common	1c(4)(B)	947736699	1130451508
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	108698086	108856929
(9) Value of interest in common/collective trusts	1c(9)	8269107960	9433781320
(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)	54463893	72132703
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	22787174	31354799

		(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	11352606499	12713386809
Liabilities			
1g Benefit claims payable	1g	11425841	10538494
1h Operating payables	1h	2425474	3086479
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	567521000	501057518
1k Total liabilities (add all amounts in lines 1g through1j)	1k	581372315	514682491
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	10771234184	12198704318

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)	138388381	
(B) Participants	2a(1)(B)	402453154	
(C) Others (including rollovers)	2a(1)(C)	46874389	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		587715924
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	18184102	
(B) U.S. Government securities	2b(1)(B)	17173854	
(C) Corporate debt instruments	2b(1)(C)	31860704	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7566546	
(F) Other	2b(1)(F)	1391718	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		76176924
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	12906	
(B) Common stock	2b(2)(B)	12962738	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3805049	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		16780693
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4356173999	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4327675052	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		28498947
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	244332030	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		244332030

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1464496884
(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)		2653069
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2420654471
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	981194653	
(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)		981194653
f Corrective distributions (see instructions)	2f		31962
g Certain deemed distributions of participant loans (see instructions)	2g		205367
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	4019953	
(4) IQPA audit fees	2i(4)	14375	
(5) Investment advisory and investment management fees	2i(5)	7718027	
(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)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		11752355
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		993184337
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1427470134
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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

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
LIBERTY MUTUAL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LIBERTY MUTUAL GROUP INC.

D Employer Identification Number (EIN)
04-3583679

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
	b	Enter the amount contributed by the employer to the plan for this plan year	6b
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

Liberty Mutual 401(k) Plan

Financial Statements, Supplemental Schedules
and Report of Independent Certified Public Accountants
December 31, 2025 and 2024

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator and Plan Participants
Liberty Mutual 401(k) Plan

Opinion

We have audited the financial statements of Liberty Mutual 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

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

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

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

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

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

Other matters

2025 supplemental schedule required by ERISA

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

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

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

Auditor's report on the 2024 financial statements

The financial statements of the Plan as of December 31, 2024 were audited by other auditors. Those auditors expressed an unmodified opinion on those 2024 financial statements in their report dated September 22, 2025.

Grant Thornton LLP

Boston, Massachusetts
September 21, 2026

Liberty Mutual 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	*2024*
Assets		
Investments, at fair value	$ 12,313,869,435	$ 10,980,974,840
Non-interest bearing cash	2,969,100	-
Receivables:		
Employer contributions	1,815,979	926,171
Participant contributions	1,581,534	3,130,275
Due from broker for securities sold	269,501,303	248,258,810
Other receivables	14,792,529	10,618,317
Notes receivable from participants	108,856,929	108,698,086
Total receivables	396,548,274	371,631,659
Total assets	12,713,386,809	11,352,606,499
Liabilities		
Due to broker for securities purchased	501,057,518	567,521,000
Operating payables	3,086,479	2,425,474
Benefits payable	10,538,494	11,425,841
Total liabilities	514,682,491	581,372,315
Net assets available for benefits	$ 12,198,704,318	$ 10,771,234,184

See accompanying notes to financial statements.

Liberty Mutual 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

	2025
Additions	
Net change in fair value of investments	$ 1,815,443,669
Interest on notes receivable from participants	7,664,937
Contributions:	
Participants	402,453,154
Employer	138,388,381
Rollovers	46,874,389
Total contributions	587,715,924
Total additions	2,410,824,530
Deductions	
Benefit payments	981,431,982
Administrative expenses	1,922,414
Total deductions	983,354,396
Net increase	1,427,470,134
Net assets available for benefits:	
Beginning of year	10,771,234,184
End of year	$ 12,198,704,318

See accompanying notes to financial statements.

1. Description of Plan

The following description of the Liberty Mutual 401(k) Plan, (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for more detailed information.

General
The Plan is a defined contribution retirement plan sponsored by Liberty Mutual Group Inc. (the "Company"). The Plan offers participation to employees of "Participating Employers," which includes the Company and any affiliated employers that have adopted the Plan with Company approval. All employees are immediately eligible to participate, with the exception of employees in the following job titles: internship/co-op, internship/co-op graduate, law clerk, INROADS student, or non-degree student. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Liberty Mutual Retirement Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Employee Contributions
Employees are permitted to contribute up to 50% of each payroll period's base compensation on a combined before-tax and after-tax basis, and up to 100% of eligible annual short-term incentive compensation, subject to limitations imposed by the Internal Revenue Code ("IRC"). During 2025 and 2024, "Highly Compensated" employees were permitted to contribute up to 21% of compensation (excluding short-term incentive plan bonus), with no more than 16%, of such compensation on either a before-tax or Roth after-tax basis, and up to 40% of eligible annual short-term incentive compensation.

Rollover and catch-up contributions for employees who are age 50 or older are also permitted under the Plan. Effective January 1, 2025, in accordance with the SECURE 2.0 Act, participants who are ages 60 through 63 during the applicable plan year are permitted to make an increased ("super") catch-up contribution, subject to applicable Internal Revenue Service ("IRS") limits.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. During 2025 and 2024, automatically enrolled participants had their deferral rate set at 8% of eligible compensation.

Participants' Accounts
Participants' accounts (before-tax and after-tax) are credited with participant contributions, employer contributions, and an allocation of earnings from the investment fund or funds selected by the participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Investment allocation and contribution rates are determined by the participant and may be changed or discontinued at such time and in such manner as prescribed by the plan administrator. Participants are provided with the option to allocate their contributions into any of the different investment options offered by the Plan.

***1. Description of Plan** - Continued*

Employer Contributions
During 2025 and 2024, the Company made a matching contribution each pay period equal to 50% of the participant's contribution up to 8% of eligible compensation as defined in the Plan. Company matching contributions are allocated first to before-tax contributions. Rollover contributions and catch-up contributions are not eligible for a Company matching contribution.

Vesting
Employees are 100% vested in their contributions to the Plan, as well as related investment earnings. Employees become 50% vested in the Company matching contributions and applicable investment gains and losses after completing one year of vesting service and 100% vested after completing two years of vesting service.

Notes Receivable from Participants
Loans may be made to participants from the Plan through the record keeper upon electronic signature of the participant. Each loan shall bear interest at the prime rate published in the Wall Street Journal and shall be fixed for the duration of the loan. The total amount a participant may borrow is limited to 50% of the participant's vested account balance up to a maximum of $50,000. The $50,000 limit is reduced by the highest outstanding loan balance in the prior twelve-month period. The minimum loan amount is $500. Loans are repayable over a period of up to five years unless used for the purchase of a principal residence, in which case they may be repaid over a period of up to 15 years. The interest rates on loans issued were 7 % to 7.75% in 2025 and 7.75% to 8.50% in 2024.

Payment of Benefits/Withdrawals
On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum payment, monthly installments, quarterly installments, or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participants may withdraw all or part of the balance in their after-tax and rollover accounts, as well as make financial hardship withdrawals from their before-tax accounts, while still employed, subject to limitations and conditions as defined in the plan document.

Forfeited Accounts
At December 31, 2025 and 2024, forfeited non-vested accounts totaled $319,983 and $135,548, respectively. These accounts will be used to reduce future employer contributions. During 2025, employer contributions were reduced by $2,041,846 from forfeited non-vested accounts.

Party-in-Interest Transactions
Plan investments consist of certain funds managed by the Fidelity Management Trust Company ("FMTC"), the trustee as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. During 2025, the Plan paid FMTC administrative fees of $1,922,414.

2. Summary of Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and 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.

Other Receivables
Other receivables include auto settlement transactions that populate when buy transactions are made by participants and the funds are in transit.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
Administrative expenses are paid by the Company to the extent not paid by the Plan.

3. Federal Income Taxes

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated June 30, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of the years ended December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Fair Value Measurement

FASB *Accounting Standards Codification* ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

4. Fair Value Measurement - *Continued*

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Company is responsible for the determination of fair value and the supporting assumptions and methodologies. The Company gains assurance on the overall reasonableness and consistent application of valuation methodologies and inputs and compliance with accounting standards through the execution of various processes and controls designed to ensure that the Plan's investments are appropriately valued. For fair values received from third parties or internally estimated, the Company's processes are designed to determine that the valuation methodologies and inputs are appropriate and consistently applied, the assumptions are reasonable and consistent with the objective of determining fair value, and the fair values are accurately recorded. For example, on a continuing basis, the Company assesses the reasonableness of individual fair values that have stale security prices or that exceed certain thresholds as compared to previous fair values received from valuation service providers or brokers or derived from internal models. The Company performs procedures to understand and assess the methodologies, processes and controls of valuation service providers. In addition, the Company may validate the reasonableness of fair values by comparing information obtained from valuation service providers or brokers to other third party valuation sources for selected securities.

In determining fair value, the Plan uses the market approach and/or income approach valuation techniques where appropriate to maximize the use of observable inputs.

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

Interest Bearing Cash
These investments are valued at the quoted market prices in active markets.

Registered Investment Companies
These investments are valued at the quoted market prices and net asset values of shares held by the Plan at year end and transactions at that price. The investments held by the Plan are deemed to be actively traded.

4. Fair Value Measurement - *Continued*

Separate-Separate Accounts
The Plan's separate account investments are in equity securities and fixed income investments. The U.S. equity securities valued at quoted market prices on the active market on which the individual securities are traded are classified within Level 1 of the fair value hierarchy. The foreign equity securities valued at corroborated prices on established exchanges are generally classified within Level 1. The other fixed income investments (corporate debt, asset backed securities, bank deposits and government bonds) are valued using pricing models maximizing the use of observable inputs and multiple pricing sources and are generally classified within Level 2.

Collective Trust Funds
These investments are valued at fair value as determined and reported by the investment entities and represent the Plan's proportionate share of the estimated fair value of the underlying net assets of the investment entity.

Others
These investments are valued at corroborated prices on established exchanges are generally classified within Level 1. The other accrued income investments are valued using pricing models maximizing the use of observable inputs and multiple pricing sources and are generally classified within Level 2.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	Asset at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Description				
Interest Bearing Cash	$ 420,394,667	$ -	$ -	$ 420,394,667
Separate-separate accounts				
Common Stock	1,129,355,379	1,096,129	-	1,130,451,508
Fixed income securities				
U.S. government securities	651,523,344	-	-	651,523,344
Corporate debt	-	574,231,094	-	574,231,094
Municipal bonds	-	5,227,936	-	5,227,936
Foreign Obligation	-	8,376,853	-	8,376,853
Registerered investement companies	72,132,703	-	-	72,132,703
Collective Trust	-	9,433,781,320	-	9,433,781,320
Others	1,420,585	16,329,425	-	17,750,010
Total investments	$ 2,274,826,678	$ 10,039,042,757	$ -	$ 12,313,869,435

4. *Fair Value Measurement - Continued*

	Asset at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Description				
Interest Bearing Cash	$ 573,126,971	$ -	$ -	$ 573,126,971
Separate-separate accounts				
Common Stock	917,953,947	1,465,505	-	919,419,452
Fixed income securities				
U.S. government securities	603,238,382	-	-	603,238,382
Corporate debt	-	536,762,238	-	536,762,238
Registerered investement companies	54,463,894	-	-	54,463,894
Collective Trust	-	8,269,107,960	-	8,269,107,960
Prefferred Stock	2,125,080	-	-	2,125,080
Others	7,230,157	15,500,706	-	22,730,863
Total investments	$ 2,158,138,431	$ 8,822,836,409	$ -	$ 10,980,974,840

Separate accounts investments of $705,520,621 as of December 31, 2024 were reclassified from Level 2 to Level 1 conform the prior-year presentation to the current-year presentation.

5. *Risk 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 possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

6. *Plan Termination*

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue or to reduce the amount of its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, affected participants will become 100% vested in their accounts.

7. *Subsequent Events*

The Plan has evaluated subsequent events through September 21, 2026, which is the date the financial statements were available to be issued. No material subsequent events have occurred since December 31, 2025, that requires recognition or disclosure in these financial statements.

Liberty Mutual 401(k) Plan
EIN 04-3583679 - Plan #002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value*	*(d) Cost*	*(e) Current Value*
	U.S. Government Securities			
	BANK5 2025-5YR19 5.27% 12/15/2058	U.S. government securities	**	$ 1,757,903
	BBCMS 2022 3.662% 04/15/2055	U.S. government securities	**	2,425,965
	BANC AMER MTG SECS INC VAR 10/25/2035	U.S. government securities	**	2,674
	BANK 2019-BN18 3.432% 05/15/2062	U.S. government securities	**	343,373
	BSARM 04-10 11A1 CSTR 1/35	U.S. government securities	**	35,995
	BENCHMARK 2019-B14 MTG TR 3.0486% 12/15/2062	U.S. government securities	**	2,085,750
	BENCHMARK 2022-B32 MTG TR 2.9552% 01/15/2055	U.S. government securities	**	1,344,096
	BENCHMARK 2022-B33 MORTGAGE TRUST 3.4582% 03/15/2(	U.S. government securities	**	1,305,530
	BENCHMARK 2025-V19 MORTGAGE TRUST VAR 01/15/2058	U.S. government securities	**	1,861,009
	BINOM SECURITIZATION TRUST 2022-INV1 A1 4.441% 08/	U.S. government securities	**	844,014
	BMO 2024-5C7 MTG TR 5.5657% 11/15/2057	U.S. government securities	**	1,142,981
	BMO 2025-5C11 A3 MTG TR 5.6689% 07/15/2058	U.S. government securities	**	2,093,547
	COMMERCIAL MORTGAGE CD 2016-CD2 MTG TR 3.348% 11	U.S. government securities	**	486,129
	COMM 2016-COR1 ASB 2.972% 10/49	U.S. government securities	**	159,571
	CWALT INC 7% 09/25/2034	U.S. government securities	**	28,113
	CWALT INC 6% 01/25/2035	U.S. government securities	**	56,347
	CHASE 07-A1 8A1 CSTR 2/37	U.S. government securities	**	15,622
	CHEVY CHASE MORTGAGE FDG LLC STEP 08/25/2035 144A	U.S. government securities	**	294,183
	DOLP TR 2021-NYC 2.956% 05/10/2041 144A	U.S. government securities	**	1,168,887
	DEUTSCHE ALT A SECS INC ALT STEP 10/25/2033	U.S. government securities	**	351
	FARM CR BK TEX 7.75%/VAR PERP	U.S. government securities	**	1,465,444
	FHLG 30YR 6% 01/01/2053#SD8290	U.S. government securities	**	1,501,855
	FHLG 30YR 6% 02/01/2053#SD8301	U.S. government securities	**	273,914
	FHLG 30YR 5% 06/01/2053#	U.S. government securities	**	5,800,182
	FHLG 30YR 4.5% 09/01/2053#SD8360	U.S. government securities	**	146,540
	FHLG 30YR 6.5% 01/01/2054#SD8397	U.S. government securities	**	1,293,316
	FNMA 30YR 4.5% 05/01/2053#QG1828	U.S. government securities	**	25,378
	FEDERAL NAT MTG ASN GTD REM PA SOFR30A+41.448 12/2	U.S. government securities	**	181,549
	FNMA GTD MTG PASS THRU CTF VAR 01/25/2031	U.S. government securities	**	127,763
	FNMA 5.00% 3/28 #257132	U.S. government securities	**	470
	FEDERAL HOME LN MTG MLT CTF GT VAR 09/25/2033	U.S. government securities	**	1,415,632
	FEDERAL HOME LN MTG MLT CTF GT CSTR 07/25/2054	U.S. government securities	**	1,618,181
	FNGT 2001-T10 A1 7% 12/41	U.S. government securities	**	45,829
	FEDERAL HOME LN MTG MLT CTF GT 5% 05/15/2033	U.S. government securities	**	19,522
	FEDERAL HOME LN MTG MLT CTF GT 5% 06/15/2033	U.S. government securities	**	18,335
	FEDERAL HOME LN MTG MLT CTF GT 4.5% 12/15/2033	U.S. government securities	**	167,312
	FREDDIE MAC 5% 05/15/2026	U.S. government securities	**	214
	FEDERAL NAT MTG ASN GTD REM PA SOFR30A+36.448 05/2	U.S. government securities	**	16,594
	FANNIE MAE 4.5% 06/25/2029	U.S. government securities	**	21,603
	FEDERAL NAT MTG ASN GTD REM PA 4% 11/25/2029	U.S. government securities	**	27,750
	FEDERAL HOME LN MTG MLT CTF GT 4% 08/15/2029	U.S. government securities	**	10,959
	FNMA 30YR 5% 01/01/2034#756216	U.S. government securities	**	2,111
	FNMA 30YR 6% 02/01/2035#808034	U.S. government securities	**	1,180
	FNMA 30YR 3.5% 04/01/2049#BN6230	U.S. government securities	**	8,854
	FNMA 30YR 5% 05/01/2053#BY0191	U.S. government securities	**	6,630,370
	FNMA 30YR 4.5% 05/01/2053#BY0562	U.S. government securities	**	154,956
	FNMA 30YR 5.5% 07/01/2053#BY7333	U.S. government securities	**	989,533
	FNMA 30YR 3% 02/01/2052#CB3004	U.S. government securities	**	1,840,681
	FNMA 30YR 3% 04/01/2052#CB3242	U.S. government securities	**	1,891,046
	FNMA 30YR 3% 04/01/2052#CB3277	U.S. government securities	**	838,592
	FNMA 30YR 3% 04/01/2052#CB3278	U.S. government securities	**	910,396
	FNMA 30YR 3% 04/01/2052#CB3360	U.S. government securities	**	1,774,854
	FNMA 30YR 6% 12/01/2052#CB5778	U.S. government securities	**	3,493,444
	FNMA 30YR 6% 11/01/2052#MA4847	U.S. government securities	**	146,075
	FNMA 30YR 6% 01/01/2053#MA4894	U.S. government securities	**	1,355,823
	FNMA 30YR 4.5% 07/01/2053#MA5070	U.S. government securities	**	1,373,172
	FNMA 6.00% 10/39 #AE0825	U.S. government securities	**	38,698
	GNII II 4.5% 08/20/2048#MA5399	U.S. government securities	**	1,009,808
	GNII II 0% 12/20/2048#MA5653	U.S. government securities	**	494,540
	GNII II 5% 01/20/2049#MA5712	U.S. government securities	**	5,517

Liberty Mutual 401(k) Plan
EIN 04-3583679 - Plan #002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value*	*(d) Cost*	*(e) Current Value*
	GNII II 5% 06/20/2049#MA5988	U.S. government securities	**	324,183
	GNMA 30YR 3% 07/45#AO0257	U.S. government securities	**	141,596
	GNMA 30YR 3% 08/15/2045#AO7568	U.S. government securities	**	22,577
	GNMA 30YR 4% 12/15/2049#BR6233	U.S. government securities	**	9,299
	GNMA 30YR 4% 12/15/2049#BR6084	U.S. government securities	**	62,970
	GNMA 30YR 3% 12/45#AK4661	U.S. government securities	**	197,614
	GNMA 30YR 3.0% 03/15/2045#AL9314	U.S. government securities	**	72,171
	GNMA 30YR 3% 12/15/2045#AM7300	U.S. government securities	**	117,712
	GNMA 30YR 3% 10/15/2045#AP0114	U.S. government securities	**	29,542
	GSR 2005-AR6 1A1 CSTR 9/35	U.S. government securities	**	562
	GS MTG SECS CORP 8.5% 01/25/2035 144A	U.S. government securities	**	73,621
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+86.448 08/2(	U.S. government securities	**	202,721
	GOVERNMENT NAT MTG ASSN HECM 2015-H09 FA TSFR1M	U.S. government securities	**	632,115
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+91.448 05/2(	U.S. government securities	**	189,266
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 04/2(	U.S. government securities	**	1,264,420
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 04/2(	U.S. government securities	**	47,041
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+66.448 05/2(	U.S. government securities	**	133,577
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 05/2(	U.S. government securities	**	1,421,010
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+88.448 10/2(	U.S. government securities	**	197,068
	GOVERNMENT NAT MTG ASSN HECM 2015-H14 TSFR1M+6	U.S. government securities	**	985,818
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 07/2(	U.S. government securities	**	1,047,393
	GNR 2015-H20 FB TSFR1M+71.448 08/65	U.S. government securities	**	161,910
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+91.448 07/2(	U.S. government securities	**	148,828
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+57.448 02/2(	U.S. government securities	**	84,825
	GNR 2020-H14 TSFR1M+136.448 09/01/2070	U.S. government securities	**	1,003,184
	MELLON RESIDENTIAL FDG CORP TSFR1M+86 08/15/2032	U.S. government securities	**	53,916
	MLCC 03-D A TSFR1M+73.448 8/28	U.S. government securities	**	66,236
	PRPM 2025-NQM1 A1 TRUST VAR 11/25/2069 144A	U.S. government securities	**	1,227,653
	PRPM 2024-NQM2 A1 TR VAR 06/25/2069 144A	U.S. government securities	**	1,167,428
	SFO COMMERICAL MORTGAGE TRUST 2021 TSFR1M+126.4	U.S. government securities	**	1,296,934
	STRUCTURED ADJ RATE MTG LN TR 04-12 9A CSTR 09/25/	U.S. government securities	**	75,152
	TENNESSEE VALLEY AUTHORITY 4.875% 05/15/2035	U.S. government securities	**	3,517,727
	UST BILLS 0% 01/20/2026	U.S. government securities	**	399,293
	UST BILLS 0% 02/03/2026	U.S. government securities	**	99,688
	UNITED STATES TREASURY BOND 4.25% 05/15/2039	U.S. government securities	**	293,883
	UNITED STATES TREASURY BOND 4.375% 11/15/2039	U.S. government securities	**	394,609
	UNITED STATES TREASURY BOND 4.625% 02/15/2040	U.S. government securities	**	505,430
	UNITED STATES TREASURY BOND 4.75% 02/15/2041	U.S. government securities	**	804,010
	UNITED STATES TREASURY BOND 3.625% 08/15/2043	U.S. government securities	**	776,883
	UNITED STATES TREASURY BOND 3% 11/15/2044	U.S. government securities	**	928,031
	UNITED STATES TREASURY BOND 2.5% 02/15/2045	U.S. government securities	**	22,981,191
	UNITED STATES TREASURY BOND 2.75% 08/15/2047	U.S. government securities	**	1,929,023
	UNITED STATES TREASURY BOND 3% 02/15/2048	U.S. government securities	**	2,604,492
	UNITED STATES TREASURY BOND 3.125% 05/15/2048	U.S. government securities	**	2,126,578
	UNITED STATES TREASURY BOND 3% 08/15/2048	U.S. government securities	**	3,480,020
	UNITED STATES TREASURY BOND 3.375% 11/15/2048	U.S. government securities	**	8,782,441
	UNITED STATES TREASURY BOND 3% 02/15/2049	U.S. government securities	**	1,804,770
	UNITED STATES TREASURY BOND 2.25% 08/15/2049	U.S. government securities	**	627,148
	UNITED STATES TREASURY BOND 1.375% 11/15/2040	U.S. government securities	**	2,920,781
	UNITED STATES TREASURY BOND 1.875% 02/15/2041	U.S. government securities	**	2,794,375
	UNITED STATES TREASURY BOND 1.75% 08/15/2041	U.S. government securities	**	134,945
	UNITED STATES TREASURY BOND 2% 11/15/2041	U.S. government securities	**	2,163,582
	UNITED STATES TREASURY BOND 3.25% 05/15/2042	U.S. government securities	**	5,170,703
	UNITED STATES TREASURY BOND 3.375% 08/15/2042	U.S. government securities	**	8,365,500
	UNITED STATES TREASURY BOND 4% 11/15/2042	U.S. government securities	**	12,556,906
	UNITED STATES TREASURY BOND 3.875% 05/15/2043	U.S. government securities	**	12,034,900
	UNITED STATES TREASURY BOND 4.375% 08/15/2043	U.S. government securities	**	5,062,535
	UNITED STATES TREASURY BOND 4.25% 02/15/2054	U.S. government securities	**	8,859,813
	UNITED STATES TREASURY BOND 4.5% 02/15/2044	U.S. government securities	**	18,477,758
	UNITED STATES TREASURY BOND 4.625% 05/15/2044	U.S. government securities	**	2,454,492
	UNITED STATES TREASURY BOND 4.125% 08/15/2044	U.S. government securities	**	8,351,738

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	UNITED STATES TREASURY BOND 4.5% 11/15/2054	U.S. government securities	**	3,678,492
	UNITED STATES TREASURY BOND 4.625% 11/15/2044	U.S. government securities	**	29,005,688
	UNITED STATES TREASURY BOND 4.625% 02/15/2055	U.S. government securities	**	8,397,787
	UNITED STATES TREASURY BOND 4.875% 08/15/2045	U.S. government securities	**	4,281,075
	UNITED STATES TREASURY BOND 4.625% 11/15/2045	U.S. government securities	**	390,875
	UST NOTES 2.875% 08/15/2028	U.S. government securities	**	1,377,523
	UST NOTES 1.25% 09/30/2028	U.S. government securities	**	1,222,863
	UST NOTES 1.5% 11/30/2028	U.S. government securities	**	4,341,609
	USTN TII 0.125% 01/15/2032	U.S. government securities	**	5,045,971
	UST NOTES 2.375% 03/31/2029	U.S. government securities	**	5,298,906
	UST NOTES 3.25% 06/30/2029	U.S. government securities	**	4,547,531
	USTN TII 0.625% 07/15/2032	U.S. government securities	**	5,889,120
	UST NOTES 3.875% 09/30/2029	U.S. government securities	**	11,901,867
	USTN TII 1.125% 01/15/2033	U.S. government securities	**	8,434,899
	UST NOTES 4.625% 09/30/2028	U.S. government securities	**	2,365,047
	UST NOTES 4.875% 10/31/2028	U.S. government securities	**	1,346,059
	USTN TII 1.75% 01/15/2034	U.S. government securities	**	13,274,966
	UST NOTES 4% 02/15/2034	U.S. government securities	**	20,735,000
	UST NOTES 4.125% 03/31/2029	U.S. government securities	**	25,719,031
	USTN TII 1.875% 07/15/2034	U.S. government securities	**	729,485
	USTN TII 2.125% 01/15/2035	U.S. government securities	**	1,470,329
	UST NOTES 4.25% 08/15/2035	U.S. government securities	**	4,935,219
	USTCOUP 5/15/41	U.S. government securities	**	445,736
	USTCOUP 2/15/42	U.S. government securities	**	27,156
	USTCOUP 5/15/42	U.S. government securities	**	31,195
	USTCOUP 0.0% 11/15/42	U.S. government securities	**	8,671
	VERUS SECURITIZATION TRUST 2024-3 A1 VAR 04/25/206	U.S. government securities	**	545,874
	WAMU 05-AR13 A1A1 TSFR1M+69.448 10/45	U.S. government securities	**	36,916
	WFMBS 2006-AR4 2A1 CSTR 4/36	U.S. government securities	**	16,694
	WELLS FARGO COML MTG TR 2016-LC25 3.486% 12/15/205	U.S. government securities	**	7,708
	WELLS FARGO COML MTG TR 2016-C36 2.933% 11/15/2059	U.S. government securities	**	77,227
	UMBS 30YR 4.5% 01/01/2056 #TBA	U.S. government securities	**	76,809,358
	UMBS 30YR 6% 01/01/2056 #TBA	U.S. government securities	**	9,943,761
	GNII II 4% 02/01/2056 #TBA	U.S. government securities	**	1,414,926
	UMBS 30YR 3% 02/01/2056 #TBA	U.S. government securities	**	26,407,773
	UMBS 30YR 4% 02/01/2056 #TBA	U.S. government securities	**	8,245,969
	UMBS 30YR 4.5% 02/01/2056 #TBA	U.S. government securities	**	6,533,809
	UMBS 30YR 5% 02/01/2056 #TBA	U.S. government securities	**	31,791,591
	UMBS 30YR 5.5% 02/01/2056 #TBA	U.S. government securities	**	9,623,574
	UMBS 30YR 6.5% 02/01/2056 #TBA	U.S. government securities	**	2,909,922
	UMBS 30YR 6% 03/01/2056 #TBA	U.S. government securities	**	55,682,360
	ALA TRUST 2025-OANA A VAR 06/15/2040 144A	U.S. government securities	**	240,900
	BLP TR 2025-IND2 A TSFR1M+150 12/15/2042 144A	U.S. government securities	**	60,056
	BROOKFIELD 2024-MF23 A TSFR1M+149.177 06/15/2041 1	U.S. government securities	**	130,203
	BX Trust 2025-ROIC VAR 03/15/2030 144A	U.S. government securities	**	228,820
	BX TRUST 2025-DELC TSFR1M+155 12/15/2030 144A	U.S. government securities	**	100,125
	BX TRUST 2022-IND A TSFR1M+139.8 04/15/2024 144A	U.S. government securities	**	198,015
	BX COMMERCIAL MORTGAGE TRUST 2022-AHP TSFR1M+9	U.S. government securities	**	159,903
	BX TR 2021-ACNT TSFR1M+149.14 07/15/2029 144A	U.S. government securities	**	99,969
	BX TRUST 2025-DIME A TSFR1M+115 02/15/2035 144A	U.S. government securities	**	114,713
	BOCA COMMERCIAL MORTGAGE TRUST A TSFR1M+160 12	U.S. government securities	**	105,131
	BX TR 2025-ARIA A CSTR 12/13/2042 144A	U.S. government securities	**	121,204
	BANK 2020-BNK25 2.399% 01/15/2063	U.S. government securities	**	220,614
	BX COML MTG TR 2024-GPA3 A TSFR1M+149.25 12/15/202	U.S. government securities	**	124,412
	BX COMMERCIAL MORTGAGE TRUST 2024-AIRC TSFR1M+	U.S. government securities	**	107,863
	BX TRUST 2025-GW A TSFR1M+160 07/15/2042 144A	U.S. government securities	**	145,272
	TSFR1M+86.198 75 11/15/2036 144A	U.S. government securities	**	130,905
	COMM 2016-DC2 MORTGAGE TRUST 3.765% 02/10/2049	U.S. government securities	**	94,686
	COMM 2016-COR1 MTG TR 2.826% 10/10/2049	U.S. government securities	**	254,958
	CSAIL 2019-C16 COML MTG TR 3.0667% 06/15/2052	U.S. government securities	**	345,648
	COMM 2019-GC44 MORTGAGE TRUST 2.698% 08/15/2057	U.S. government securities	**	359,401

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	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016-P6 3.45	U.S. government securities	**	299,945
	CITIGROUP COML MTG TR 2015-GC31 3.762% 06/10/2048	U.S. government securities	**	28,402
	DBJPM 2016-C3 MTG TR 2.632% 09/10/2049	U.S. government securities	**	190,603
	ELM TRUST 2024-ELM VAR 06/10/2027 144A	U.S. government securities	**	306,621
	EXTENDED STAY AMERICA TRUST 2025-ESH VAR 10/15/20	U.S. government securities	**	160,250
	FNMA ARM 5.021% 09/01/2053#841639	U.S. government securities	**	467,936
	FHLG 15YR 3% 10/01/2026#J16932	U.S. government securities	**	13,543
	FHLM ARM 0% 12/01/2042#2B1056	U.S. government securities	**	41,143
	FHLG ARM 3.072% 11/01/2044#2B3360	U.S. government securities	**	12,886
	FHLM ARM 2.666% 04/01/2045#2B4023	U.S. government securities	**	152,284
	FHLM ARM 2.808% 01/01/2046#2B5033	U.S. government securities	**	26,486
	FHLM ARM 2.879% 02/01/2046#2B5130	U.S. government securities	**	8,458
	FHLM ARM 0% 02/01/2046#2B5169	U.S. government securities	**	51,798
	FHLM ARM 2.907% 03/01/2046#2B5188	U.S. government securities	**	24,082
	FHLM ARM 0% 10/01/2046#2B5647	U.S. government securities	**	67,733
	FHLM ARM 2.229% 01/01/2047#2B5812	U.S. government securities	**	77,855
	FHLM ARM 2.865% 06/01/2047#2B6154	U.S. government securities	**	82,533
	FHLM ARM 2.797% 11/01/2047#2B6628	U.S. government securities	**	51,744
	FHLM ARM 2.781% 02/01/2050#2B7738	U.S. government securities	**	373,560
	FHLG 30YR 4.17% 02/01/2030#WA4477	U.S. government securities	**	280,160
	FHLG 30YR 4.27% 03/01/2030#WN1551	U.S. government securities	**	311,474
	FHLG 15YR 3% 02/01/2035#QN1525	U.S. government securities	**	109,265
	FHLM ARM 2.481% 03/01/2047#840637	U.S. government securities	**	18,204
	FEDERAL HOME LN MTG MLT CTF GT 2.673359% 01/25/202	U.S. government securities	**	14,622
	FEDERAL HOME LN MTG MLT CTF GT 4.74% 08/25/2028	U.S. government securities	**	198,872
	FEDERAL HOME LN MTG MLT CTF GT 4.85% 09/25/2028	U.S. government securities	**	594,501
	FEDERAL HOME LN MTG MLT CTF GT 4.86% 10/25/2028	U.S. government securities	**	194,603
	FEDERAL HOME LN MTG MLT CTF GT Q032 A VAR 09/25/20	U.S. government securities	**	338,873
	FNMA 30YR 3.1% 01/01/2026#AN0571	U.S. government securities	**	420,000
	FNMA 15YR 2.5% 08/01/2027#AO9777	U.S. government securities	**	34,418
	FNMA ARM 2.488% 09/01/2042#AP7557	U.S. government securities	**	6,012
	FNMA ARM 2.513% 08/01/2044#AW5018	U.S. government securities	**	35,472
	FNMA ARM 0% 08/01/2044#AX0682	U.S. government securities	**	23,902
	FNMA ARM 0% 08/01/2044#AX0683	U.S. government securities	**	21,696
	FNMA ARM 2.704% 07/01/2046#BC1205	U.S. government securities	**	30,017
	FNMA ARM RFT1Y+162 62 12/01/2046#BC9053	U.S. government securities	**	32,539
	FNMA ARM 2.77% 11/47#BJ2464	U.S. government securities	**	30,681
	FNMA ARM 2.782% 11/01/2047#BJ2463	U.S. government securities	**	34,867
	FNMA ARM 2.495% 06/01/2052#BM7030	U.S. government securities	**	200,413
	FNMA ARM 0% 09/01/2052#BM7055	U.S. government securities	**	291,682
	FNMA ARM 3.035% 08/01/2049#BO1843	U.S. government securities	**	50,407
	FNMA ARM 3.17% 09/01/2049#BO2240	U.S. government securities	**	103,334
	FNMA ARM 2.78% 11/01/2049#BO3236	U.S. government securities	**	120,555
	FNMA ARM 2.862% 11/01/2049#BO4955	U.S. government securities	**	32,642
	FNMA ARM 2.85% 11/01/2049#BO4956	U.S. government securities	**	22,416
	FNMA ARM RFT1Y+162 62 12/01/2049#BO5007	U.S. government securities	**	19,357
	FNMA ARM 2.745% 12/01/2049#BO6254	U.S. government securities	**	197,191
	FNMA ARM 2.679% 12/01/2049#BO6257	U.S. government securities	**	42,646
	FNMA ARM RFT1Y+162 62 01/50#BO6267	U.S. government securities	**	119,138
	FNMA ARM 2.75% 01/01/2050#BP0633	U.S. government securities	**	105,868
	FNMA ARM 0% 04/01/2050#BP0726	U.S. government securities	**	216,470
	FNMA 30YR 4.79% 03/01/2028#BS7985	U.S. government securities	**	100,879
	FNMA 30YR 5.33% 12/01/2028#BS9862	U.S. government securities	**	342,792
	FNMA 30YR 4.59% 07/01/2028#BS9045	U.S. government securities	**	600,414
	FNMA 30YR 4.92% 10/01/2028#BS9640	U.S. government securities	**	565,381
	FNMA 30YR 5.38% 10/01/2028#BS9766	U.S. government securities	**	497,796
	FNMA ARM 0% 06/01/2052#	U.S. government securities	**	239,334
	FNMA ARM 3.619% 07/01/2052#BT8249	U.S. government securities	**	131,509
	FNMA ARM 4.105% 08/01/2052#BT8268	U.S. government securities	**	189,535
	FNMA ARM 3.101% 05/01/2052#BU8809	U.S. government securities	**	162,721
	FNMA ARM 0% 06/01/2052#BV2500	U.S. government securities	**	269,499

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	FNMA ARM 4.54% 08/01/2052#BV7994	U.S. government securities	**	137,421
	FNMA ARM 4.753% 10/01/2052#BW1300	U.S. government securities	**	426,167
	FNMA ARM 5.343% 12/01/2052#BW1384	U.S. government securities	**	201,207
	FNMA ARM 5.106% 11/01/2052#BW9708	U.S. government securities	**	333,391
	FNMA 30YR 5.09% 01/01/2029#BZ0084	U.S. government securities	**	277,781
	FNMA 30YR 5.18% 12/01/2028#BZ0085	U.S. government securities	**	144,842
	FNMA 30YR 4.515% 12/01/2029#BZ2593	U.S. government securities	**	783,093
	FNMA 30YR 4.35% 12/01/2029#BZ2726	U.S. government securities	**	120,987
	FNMA 30YR 4.36% 01/01/2030#BZ2727	U.S. government securities	**	60,738
	FNMA 30YR 4.3% 01/01/2030#BZ2744	U.S. government securities	**	30,173
	FNMA 30YR 4.28% 02/01/2030#BZ2794	U.S. government securities	**	100,986
	FNMA 30YR 4.325% 01/01/2030#BZ2775	U.S. government securities	**	211,531
	FNMA 30YR 4.255% 01/01/2030#BZ2785	U.S. government securities	**	20,168
	FNMA 30YR 4.32% 01/01/2030#BZ2814	U.S. government securities	**	141,513
	FNMA 30YR 4.34% 01/01/2030#BZ2848	U.S. government securities	**	111,330
	FNMA 30YR 4.63% 01/01/2030#BZ2931	U.S. government securities	**	199,220
	FNMA 30YR 4.86% 01/01/2030#BZ3023	U.S. government securities	**	164,923
	FNMA 30YR 4.86% 01/01/2030#BZ3026	U.S. government securities	**	391,692
	FNMA 30YR 5% 08/01/2029#BZ3319	U.S. government securities	**	184,628
	FNMA 30YR 5.025% 07/01/2029#BZ3356	U.S. government securities	**	1,021,857
	FNMA 30YR 4.9% 06/01/2029#BZ4647	U.S. government securities	**	182,494
	FNMA 30YR 4.55% 08/01/2029#BZ4878	U.S. government securities	**	315,315
	FNMA 15YR 4% 02/01/2034#CA3155	U.S. government securities	**	21,504
	FNMA 15YR 4% 02/01/2034#CA3156	U.S. government securities	**	14,033
	FNMA ARM 5.141% 06/01/2053#CB6531	U.S. government securities	**	483,301
	FNMA 10YR 2.5% 12/01/2026#MA2829	U.S. government securities	**	23,948
	FNMA 10YR 2.5% 08/01/2027#MA3107	U.S. government securities	**	28,891
	FNMA 10YR 3% 09/01/2027#MA3131	U.S. government securities	**	27,231
	FREDDIE MAC NON ARM 3.498% 07/01/2052#8C0303	U.S. government securities	**	196,975
	FREDDIE MAC NON ARM 4.013% 08/01/2052#8C0329	U.S. government securities	**	265,588
	FREDDIE MAC NON ARM 0% 09/01/2052#8C0382	U.S. government securities	**	120,963
	FREDDIE MAC NON ARM 4.315% 10/01/2052#8C0399	U.S. government securities	**	164,384
	FREDDIE MAC NON ARM 0% 11/01/2052#8C0430	U.S. government securities	**	141,329
	FREDDIE MAC NON ARM 4.863% 12/01/2052#8C0464	U.S. government securities	**	197,153
	FHLM ARM 4.312% 06/01/2055#8C1048	U.S. government securities	**	353,764
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2016-1	U.S. government securities	**	170,664
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2016-1	U.S. government securities	**	79,972
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2016-1	U.S. government securities	**	74,812
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2021-1	U.S. government securities	**	164,239
	GNMA ARM 2.969% 03/20/2058#891588	U.S. government securities	**	28,289
	GWT 2024-WLF2 TSFR1M+169.124 05/15/2041 144A	U.S. government securities	**	170,473
	GS MTG SECS TR 2017-GS6 3.164% 05/10/2050	U.S. government securities	**	255,172
	GNMA 5.61% 9/59 #694836	U.S. government securities	**	24
	GNMA 30YR 5.552% 04/60#697132	U.S. government securities	**	2,657
	GOVERNMENT NAT MTG ASSN HECM FA TSFR1M+101.448	U.S. government securities	**	39,588
	INTOWN 2025-STAY A MTG TR TSFR1M+135 03/15/2042 14	U.S. government securities	**	210,262
	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIE	U.S. government securities	**	282,989
	JPMDB COML MTG SECS TR 2016-C4 2.8822% 12/15/2049	U.S. government securities	**	175,461
	ONNI COMMERICAL MORTGAGE TRUST 2024-APT VAR 07/	U.S. government securities	**	101,897
	SCG 2025-FLWR 5.65% 08/15/2030 144A	U.S. government securities	**	210,131
	SMRT 2022-MINI A TSFR1M+100 01/15/2039 144A	U.S. government securities	**	200,000
	SWCH COML MTG TR 2025-DATA TSFR1M+144.29 03/15/204	U.S. government securities	**	173,371
	SDR COMMERCIAL MORTGAGE TRUST 2024-DSNY TSFR1M	U.S. government securities	**	134,832
	TSFR1M+120 10/15/2040 144A	U.S. government securities	**	170,105
	TAUBMAN CENTERS COMMERCIAL MORTGAGE TRUST 24	U.S. government securities	**	165,000
	UBS COML MTG TR 2017-C3 3.167% 08/15/2050	U.S. government securities	**	227,720
	UST NOTES 3.625% 08/15/2028	U.S. government securities	**	5,995,184
	UST NOTES 3.375% 09/15/2028	U.S. government securities	**	4,800,230
	UST NOTES 3.5% 10/15/2028	U.S. government securities	**	3,941,173
	UST NOTES 3.5% 11/15/2028	U.S. government securities	**	3,566,095
	UST NOTES 3.5% 12/15/2028	U.S. government securities	**	4,769,404

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	WMRK COMMERCIAL MORTGAGE TRUST 2022-WMRK A T	U.S. government securities	**	140,752
	WFCM TR 2016-C35 A3 2.674% 07/15/2048	U.S. government securities	**	236,961
	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC2	U.S. government securities	**	241,357
	WELLS FARGO COML MTG TR 2016-NXS6 2.642% 11/15/204	U.S. government securities	**	204,598
	WELLS FARGO COML MTG TR 2017-C39 3.157% 09/15/2050	U.S. government securities	**	295,185
	WELLS FARGO COML MTG TR 2017-C38 3.19% 07/15/2050	U.S. government securities	**	160,228
	Total U.S. Government Securities			**651,523,344**
	Corporate Debt			
	GLOBAL AUTO HOLDINGS LTD/AAG FH UK LTD 8.375% 01/	Corporate debt	**	290,820
	GLOBAL AUTO HOLDINGS LTD/AAG FH UK LTD 8.75% 01/1	Corporate debt	**	313,969
	AHP HEALTH PARTNERS INC 5.75% 07/15/2029 144A	Corporate debt	**	412,369
	API GROUP DE INC 4.75% 10/15/2029 144A	Corporate debt	**	1,299,149
	ACUSHNET CO 5.625% 12/01/2033 144A	Corporate debt	**	1,269,101
	COVISTA INC 5.5% 03/01/2028 144A	Corporate debt	**	1,285,791
	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP	Corporate debt	**	991,102
	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSON	Corporate debt	**	380,453
	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSON	Corporate debt	**	569,265
	ATI INC 5.875% 12/01/2027	Corporate debt	**	550,645
	ALLIANT HLDGS INTERMEDIATE LLC/ALLIANT HLDGS CO	Corporate debt	**	2,118,370
	ALLIANT HLDGS INTERMEDIATE LLC/ALLIANT HLDGS CO	Corporate debt	**	458,564
	ALLIANT HLDGS INTERMEDIATE LLC/ALLIANT HLDGS CO	Corporate debt	**	236,027
	ALLIED UNIVERSAL HOLDCO LLC 7.875% 02/15/2031 144A	Corporate debt	**	921,090
	ALLIED UNVL HOLDCO LLC / ALLIED UNVL FIN CORP 6.87	Corporate debt	**	470,612
	ATLAS LUX 4 SARL/ALD UNI HLDC LLC/ALD UNI FIN CRP	Corporate debt	**	751,578
	ALLY FINL INC 4.7%/VAR PERP	Corporate debt	**	1,391,711
	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 04/	Corporate debt	**	1,412,646
	ALPHA GENERATION LLC 6.75% 10/15/2032 144A	Corporate debt	**	1,830,215
	ALTICE FINANCING SA 5% 01/15/2028 144A	Corporate debt	**	310,084
	ALTICE FINANCING SA 5.75% 08/15/2029 144A	Corporate debt	**	244,728
	AMENTUM HOLDINGS INC 7.25% 08/01/2032 144A	Corporate debt	**	1,197,439
	AMERITEX HOLDCO INTERMEDIATE LLC 7.625% 08/15/203	Corporate debt	**	646,944
	AMNEAL PHARMACEUTICALS LLC 6.875% 08/01/2032 144A	Corporate debt	**	1,272,854
	AMWINS GROUP INC 4.875% 06/30/2029 144A	Corporate debt	**	1,647,270
	ARCHES BUYER INC 4.25% 06/01/2028 144A	Corporate debt	**	319,941
	ARCHES BUYER INC 6.125% 12/01/2028 144A	Corporate debt	**	1,086,697
	ARCHROCK PARTNERS LP / FIN CORP 6.25% 04/01/2028 1	Corporate debt	**	502,870
	ARCOSA INC 6.875% 08/15/2032 144A	Corporate debt	**	1,031,993
	ARDAGH METAL PACKAGING FINANCE USA LLC/ARDAGH	Corporate debt	**	1,286,874
	ARDAGH METAL PACKAGING FINANCE USA LLC/ARDAGH	Corporate debt	**	245,466
	ARDAGH GROUP SA 9.5% 12/01/2030 144A	Corporate debt	**	911,079
	ARSENAL AIC PARENT LLC 11.5% 10/01/2031 144A	Corporate debt	**	1,410,909
	ASBURY AUTOMOTIVE GROUP INC 4.5% 03/01/2028	Corporate debt	**	126,635
	ASBURY AUTOMOTIVE GROUP INC 4.75% 03/01/2030	Corporate debt	**	475,152
	ASBURY AUTOMOTIVE GROUP INC 4.625% 11/15/2029 144A	Corporate debt	**	238,906
	ASBURY AUTOMOTIVE GROUP INC 5% 02/15/2032 144A	Corporate debt	**	98,152
	ASHTON WOODS USA LLC/FIN CO 4.625% 08/01/2029 144A	Corporate debt	**	201,166
	ASHTON WOODS USA LLC/FIN CO 4.625% 04/01/2030 144A	Corporate debt	**	1,382,824
	ASURION LLC/ ASURION CO-ISSUER INC 8% 12/31/2032 1	Corporate debt	**	2,116,727
	ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125%	Corporate debt	**	307,423
	AVIENT CORP 6.25% 11/01/2031 144A	Corporate debt	**	2,105,051
	AVIS BUDG CAR RENT LLC/FIN INC 8.375% 06/15/2032 1	Corporate debt	**	340,757
	AXON ENTERPRISE INC 6.125% 03/15/2030 144A	Corporate debt	**	356,159
	AXON ENTERPRISE INC 6.25% 03/15/2033 144A	Corporate debt	**	270,485
	LBM ACQUISITION LLC 6.25% 01/15/2029 144A	Corporate debt	**	394,196
	BWX TECHNOLOGIES INC 4.125% 06/30/2028 144A	Corporate debt	**	378,079
	BWX TECHNOLOGIES INC 4.125% 04/15/2029 144A	Corporate debt	**	312,768
	BALL CORP 3.125% 09/15/2031	Corporate debt	**	64,422
	BEACH ACQUISITION BIDCO LLC PIK VAR 07/15/2033 144	Corporate debt	**	4,277,159
	BELLRING BRANDS INC 7% 03/15/2030 144A	Corporate debt	**	1,258,228
	BELRON UK FINANCE PLC 5.75% 10/15/2029 144A	Corporate debt	**	2,373,292

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	BIG RIV STL LLC / BRS FIN CORP 6.625% 01/31/2029 1	Corporate debt	**	474,417
	BOMBARDIER INC 8.75% 11/15/2030 144A	Corporate debt	**	659,049
	BOMBARDIER INC 7.25% 07/01/2031 144A	Corporate debt	**	516,839
	BOMBARDIER INC 7% 06/01/2032 144A	Corporate debt	**	459,639
	BRIGHTSTAR LOTTERY PLC/ BRIGHTSTAR GLOBAL SOLUT	Corporate debt	**	511,333
	BUILDERS FIRSTSOURCE INC 5% 03/01/2030 144A	Corporate debt	**	531,436
	BUILDERS FIRSTSOURCE INC 4.25% 02/01/2032 144A	Corporate debt	**	1,610,189
	CCO HLDGS LLC/CAP CORP 5.5% 05/01/2026 144A	Corporate debt	**	1,184,958
	CCO HLDGS LLC/CAP CORP 5.375% 06/01/2029 144A	Corporate debt	**	224,439
	CCO HLDGS LLC/CAP CORP 4.75% 03/01/2030 144A	Corporate debt	**	661,849
	CCO HLDGS LLC/CAP CORP 4.5% 08/15/2030 144A	Corporate debt	**	2,789,700
	CCO HLDGS LLC/CAP CORP 4.25% 02/01/2031 144A	Corporate debt	**	190,202
	CCO HLDGS LLC/CAP CORP 4.5% 05/01/2032	Corporate debt	**	282,724
	CCO HLDGS LLC/CAP CORP 4.25% 01/15/2034 144A	Corporate debt	**	140,295
	CCO HLDGS LLC/CAP CORP 4.75% 02/01/2032 144A	Corporate debt	**	189,186
	CHURCHILL DOWNS INC 5.75% 04/01/2030 144A	Corporate debt	**	903,716
	CHS/CMNTY HEALTH SYSTEMS INC 6.875% 04/15/2029 144	Corporate debt	**	671,060
	CP ATLAS BUYER INC 9.75% 07/15/2030 144A	Corporate debt	**	887,637
	CP ATLAS BUYER INC PIK STEP 01/15/2031 144A	Corporate debt	**	382,194
	CSC HOLDINGS LLC 5.375% 02/01/2028 144A	Corporate debt	**	1,202,922
	CACI INTERNATIONAL INC 6.375% 06/15/2033 144A	Corporate debt	**	682,888
	CAESARS ENTERTAINMENT INC 4.625% 10/15/2029 144A	Corporate debt	**	211,992
	CAESARS ENTERTAINMENT INC 7% 02/15/2030 144A	Corporate debt	**	434,976
	CAESARS ENTERTAINMENT INC 6.5% 02/15/2032 144A	Corporate debt	**	762,172
	CAESARS ENTERTAINMENT INC 6% 10/15/2032 144A	Corporate debt	**	336,467
	CALDERYS FINANCING LLC 11.25% 06/01/2028 144A	Corporate debt	**	1,824,253
	CALDERYS FINANCING II LLC PIK VAR 06/01/2028 144A	Corporate debt	**	930,645
	CALIFORNIA BUYER/ATLANTI 6.375% 02/15/2032 144A	Corporate debt	**	1,021,682
	CALPINE CORPORATION 4.5% 02/15/2028 144A	Corporate debt	**	423,280
	CALPINE CORPORATION 5.125% 03/15/2028 144A	Corporate debt	**	816,915
	CALPINE CORPORATION 4.625% 02/01/2029 144A	Corporate debt	**	278,952
	CALPINE CORPORATION 5% 02/01/2031 144A	Corporate debt	**	375,771
	CANPACK SA AND EASTERN PA LAND INVESTMENT HOLD	Corporate debt	**	1,361,048
	CARNIVAL CORP LTD 5.75% 08/01/2032 144A	Corporate debt	**	764,579
	CARS.COM INC 6.375% 11/01/2028 144A	Corporate debt	**	915,235
	CELANESE US HLDGS LLC VAR 11/15/2033	Corporate debt	**	1,751,538
	CELANESE US HLDGS LLC 7.375% 02/15/2034	Corporate debt	**	970,252
	CERDIA FINANZ GMBH 9.375% 10/03/2031 144A	Corporate debt	**	1,131,956
	CHAMP ACQUISITON CORP 8.375% 12/01/2031 144A	Corporate debt	**	1,063,902
	CHAMPIONS FINANCING INC 8.75% 02/15/2029 144A	Corporate debt	**	423,912
	CHART INDUSTRIES INC 9.5% 01/01/2031 144A	Corporate debt	**	1,144,226
	CHOBANI HOLDCO II LLC PIK VAR 10/01/2029 144A	Corporate debt	**	2,161,094
	CHOBANI LLC/FINANCE CORP INC 4.625% 11/15/2028 144	Corporate debt	**	1,314,242
	CHOBANI LLC/FINANCE CORP INC 7.625% 07/01/2029 144	Corporate debt	**	1,395,697
	CIENA CORP 4% 01/31/2030 144A	Corporate debt	**	437,800
	CIMPRESS PLC 7.375% 09/15/2032 144A	Corporate debt	**	625,262
	CINEMARK USA INC 5.25% 07/15/2028 144A	Corporate debt	**	652,928
	CIPHER COMPUTE LLC 7.125% 11/15/2030 144A	Corporate debt	**	488,872
	SM ENERGY CO 8.625% 11/01/2030 144A	Corporate debt	**	1,240,903
	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 6.75% 02	Corporate debt	**	866,362
	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 6.75% 09	Corporate debt	**	969,588
	CLARIVATE SCIENCE HLDGS CORP 4.875% 07/01/2029 144	Corporate debt	**	709,133
	CLEAN HARBORS INC 5.125% 07/15/2029 144A	Corporate debt	**	815,798
	CLEAN HARBORS INC 6.375% 02/01/2031 144A	Corporate debt	**	386,951
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 04/15/20	Corporate debt	**	607,448
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.875% 04/01/2	Corporate debt	**	108,479
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.125% 02/15/2	Corporate debt	**	392,679
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.5% 03/15/203	Corporate debt	**	170,063
	CLEVELAND-CLIFFS INC 7.375% 05/01/2033 144A	Corporate debt	**	873,627
	CLEVELAND-CLIFFS INC 7.5% 09/15/2031 144A	Corporate debt	**	748,936
	CLEVELAND-CLIFFS INC 7.625% 01/15/2034 144A	Corporate debt	**	506,835

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	CLOUD SOFTWARE GROUP INC 9% 09/30/2029 144A	Corporate debt	**	516,589
	CLYDESDALE ACQUISITION HOLDINGS INC 6.75% 04/15/20	Corporate debt	**	1,838,555
	PERMIAN RESOURCES OPERATING LLC 5.875% 07/01/2029	Corporate debt	**	426,594
	COMMERCIAL METALS CO 5.75% 11/15/2033 144A	Corporate debt	**	475,477
	COMMERCIAL METALS CO 6% 12/15/2035 144A	Corporate debt	**	476,697
	COMPASS MINERALS INTL INC 6.75% 12/01/2027 144A	Corporate debt	**	247,992
	COMPASS GROUP DIV HLDGS LLC 5.25% 04/15/2029 144A	Corporate debt	**	1,054,071
	CONCENTRA HEALTH SERVICES INC 6.875% 07/15/2032 14	Corporate debt	**	989,331
	CONSTELLIUM SE 3.75% 04/15/2029 144A	Corporate debt	**	962,711
	COUGAR JV SUBSIDIARY LLC 8% 05/15/2032 144A	Corporate debt	**	1,144,975
	REWORLD HLDG CORP 4.875% 12/01/2029 144A	Corporate debt	**	999,627
	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL COI	Corporate debt	**	214,204
	DARLING INGREDIENTS INC 5.25% 04/15/2027 144A	Corporate debt	**	478,505
	DARLING INGREDIENTS INC 6% 06/15/2030 144A	Corporate debt	**	482,757
	DBR LAND HOLDINGS LLC 6.25% 12/01/2030 144A	Corporate debt	**	772,274
	DIEBOLD NIXDORF INC 7.75% 03/31/2030 144A	Corporate debt	**	1,799,504
	DISCOVERY COMMUNICATIONS LLC 4.125% 05/15/2029	Corporate debt	**	161,387
	DISCOVERY COMMUNICATIONS LLC 3.625% 05/15/2030	Corporate debt	**	228,317
	DISH NETWORK CORP 11.75% 11/15/2027 144A	Corporate debt	**	703,567
	DYCOM INDUSTRIES INC 4.5% 04/15/2029 144A	Corporate debt	**	947,300
	ECHOSTAR CORP 10.75% 11/30/2029	Corporate debt	**	1,252,873
	EDGEWELL PERSONAL CARE CO 5.5% 06/01/2028 144A	Corporate debt	**	440,458
	EDGEWELL PERSONAL CARE CO 4.125% 04/01/2029 144A	Corporate debt	**	301,920
	ELDORADO GOLD CORP NEW 6.25% 09/01/2029 144A	Corporate debt	**	801,926
	EMRLD BORROWER LP / EMERALD CO-ISSUER INC 6.625%	Corporate debt	**	2,345,485
	ENCOMPASS HEALTH CORP 4.75% 02/01/2030	Corporate debt	**	695,687
	ENCOMPASS HEALTH CORP 4.625% 04/01/2031	Corporate debt	**	667,916
	ENERGY TRANSFER LP 5% 05/15/2050	Corporate debt	**	459,320
	ENDO FINANCE HOLDINGS INC 8.5% 04/15/2031 144A	Corporate debt	**	428,061
	ESAB CORP 6.25% 04/15/2029 144A	Corporate debt	**	1,335,654
	FAIR ISAAC CORPORATION 4% 06/15/2028 144A	Corporate debt	**	604,572
	FERRELLGAS L P /FERRELLGAS FIN 5.875% 04/01/2029 1	Corporate debt	**	834,064
	FERRELLGAS L P /FERRELLGAS FIN 9.25% 01/15/2031 14	Corporate debt	**	422,274
	FIRST QUANTUM MINERALS LTD 9.375% 03/01/2029 144A	Corporate debt	**	1,079,325
	FIRST QUANTUM MINERALS LTD 8% 03/01/2033 144A	Corporate debt	**	496,595
	FIRST QUANTUM MINERALS LTD 7.25% 02/15/2034 144A	Corporate debt	**	357,444
	FLUTTER TREASURY DAC 5.875% 06/04/2031 144A	Corporate debt	**	937,858
	FOCUS FINANCIAL PARTNERS LLC 6.75% 09/15/2031 144A	Corporate debt	**	1,212,152
	GFL ENVIRONMENTAL INC 4.75% 06/15/2029 144A	Corporate debt	**	2,801,293
	BOOST NEWCO BORROWER LLC 7.5% 01/15/2031 144A	Corporate debt	**	1,115,993
	GENTING NEW YORK LLC / GENNY CAPITAL INC 7.25% 10/	Corporate debt	**	1,033,766
	WRANGLER HOLDCO CORP 6.625% 04/01/2032 144A	Corporate debt	**	450,736
	GLOBAL PARTNERS LP / GLP FIN CORP 8.25% 01/15/2032	Corporate debt	**	1,865,352
	GLOBAL MEDICAL RESPONSE INC 7.375% 10/01/2032 144A	Corporate debt	**	1,434,336
	GREYSTAR REAL ESTATE PARTNERS LLC 7.75% 09/01/2030	Corporate debt	**	1,754,131
	GROUP 1 AUTOMOTIVE INC 4% 08/15/2028 144A	Corporate debt	**	555,785
	GROUP 1 AUTOMOTIVE INC 6.375% 01/15/2030 144A	Corporate debt	**	298,408
	HEALTHEQUITY INC 4.5% 10/01/2029 144A	Corporate debt	**	821,282
	HERC HOLDINGS INC 7% 06/15/2030 144A	Corporate debt	**	803,003
	HERC HOLDINGS INC 7.25% 06/15/2033 144A	Corporate debt	**	698,793
	HERC HOLDINGS INC 5.75% 03/15/2031 144A	Corporate debt	**	223,266
	HERC HOLDINGS INC 6% 03/15/2034 144A	Corporate debt	**	258,398
	HIGHTOWER HOLDING LLC 9.125% 01/31/2030 144A	Corporate debt	**	1,068,812
	HUDBAY MINERALS INC 6.125% 04/01/2029 144A	Corporate debt	**	283,680
	HUDBAY MINERALS INC 4.5% 04/01/2026 144A	Corporate debt	**	666,696
	ILIAD HOLDING SAS 8.5% 04/15/2031 144A	Corporate debt	**	473,547
	ILIAD HOLDING SAS 7% 04/15/2032 144A	Corporate debt	**	588,144
	INGRAM MICRO INC 4.75% 05/15/2029 144A	Corporate debt	**	1,698,661
	INGLES MARKETS INC 4% 06/15/2031 144A	Corporate debt	**	1,349,391
	INSIGHT ENTERPRISES INC 6.625% 05/15/2032 144A	Corporate debt	**	1,029,024
	BRIGHTSTAR LOTTERY PLC 5.25% 01/15/2029 144A	Corporate debt	**	379,412

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	IQVIA INC 5% 05/15/2027 144A	Corporate debt	**	832,772
	IQVIA INC 6.25% 06/01/2032 144A	Corporate debt	**	1,269,576
	JH NORTH AMERICA HOLDINGS INC 5.875% 01/31/2031 14	Corporate debt	**	747,171
	JH NORTH AMERICA HOLDINGS INC 6.125% 07/31/2032 14	Corporate debt	**	570,766
	POINDEXTER JB INC 8.75% 12/15/2031 144A	Corporate debt	**	1,293,633
	HOVNANIAN K ENTERPRISES INC 8% 04/01/2031 144A	Corporate debt	**	576,620
	HOVNANIAN K ENTERPRISES INC 8.375% 10/01/2033 144A	Corporate debt	**	899,416
	KB HOME 4.8% 11/15/2029	Corporate debt	**	286,852
	KB HOME 4% 06/15/2031	Corporate debt	**	373,125
	KEN GARFF AUTOMOTIVE LLC 4.875% 09/15/2028 144A	Corporate debt	**	790,641
	KINETIK HOLDINGS LP 5.875% 06/15/2030 144A	Corporate debt	**	1,180,483
	KODIAK GAS SERVICES LLC 6.5% 10/01/2033 144A	Corporate debt	**	614,770
	KODIAK GAS SERVICES LLC 6.75% 10/01/2035 144A	Corporate debt	**	257,052
	KORN FERRY 4.625% 12/15/2027 144A	Corporate debt	**	1,226,326
	BATH & BODY WORKS INC 6.75% 07/01/2036	Corporate debt	**	179,663
	BATH & BODY WORKS INC 6.625% 10/01/2030 144A	Corporate debt	**	349,660
	LCM INVESTMENTS HOLDINGS II LLC 4.875% 05/01/2029	Corporate debt	**	1,261,071
	LCM INVESTMENTS HOLDINGS II LLC 8.25% 08/01/2031 1	Corporate debt	**	149,135
	CRESCENT ENERGY FINANCE LLC 9.75% 10/15/2030	Corporate debt	**	239,269
	CRESCENT ENERGY FINANCE LLC 7.875% 04/15/2032 144A	Corporate debt	**	268,983
	LBM ACQUISITION LLC 9.5% 06/15/2031 144A	Corporate debt	**	1,270,734
	LEEWARD RENEWABL 4.25% 07/01/2029 144A	Corporate debt	**	711,000
	LEVEL 3 FINANCING INC 7% 03/31/2034 144A	Corporate debt	**	315,183
	LIFEPOINT HEALTH INC 5.375% 01/15/2029 144A	Corporate debt	**	1,291,256
	LIFEPOINT HEALTH INC 9.875% 08/15/2030 144A	Corporate debt	**	479,128
	LIFEPOINT HEALTH INC 10% 06/01/2032 144A	Corporate debt	**	228,348
	LITHIA MOTORS INC 4.625% 12/15/2027 144A	Corporate debt	**	199,697
	LITHIA MOTORS INC 4.375% 01/15/2031 144A	Corporate debt	**	475,736
	LITHIA MOTORS INC 3.875% 06/01/2029 144A	Corporate debt	**	272,673
	M/I HOMES INC 4.95% 02/01/2028	Corporate debt	**	359,438
	M/I HOMES INC 3.95% 02/15/2030	Corporate debt	**	274,382
	MADISON IAQ LLC 5.875% 06/30/2029 144A	Corporate debt	**	573,495
	DISCOVERY GLOBAL HOLDINGS INC 5.05% 03/15/2042	Corporate debt	**	315,280
	DISCOVERY GLOBAL HOLDINGS INC 4.054% 03/15/2029	Corporate debt	**	145,170
	MASTERBRAND INC 7% 07/15/2032 144A	Corporate debt	**	1,334,407
	MATADOR RES CO 6.5% 04/15/2032 144A	Corporate debt	**	828,573
	MCGRAW-HILL EDUCATION INC. 5.75% 08/01/2028 144A	Corporate debt	**	205,053
	MCGRAW-HILL EDUCATION INC. 8% 08/01/2029 144A	Corporate debt	**	1,185,293
	MCGRAW-HILL EDUCATION INC. 7.375% 09/01/2031 144A	Corporate debt	**	660,466
	MAVIS TIRE EXPRESS SERVICES TOPCO CORP 6.5% 05/15/	Corporate debt	**	2,116,790
	STAGWELL GLOBAL LLC 5.625% 08/15/2029 144A	Corporate debt	**	836,677
	ATHENAHEALTH GROUP INC 6.5% 02/15/2030 144A	Corporate debt	**	3,078,707
	MOHEGAN TRIBAL GAMING AUTHORITY / MS DIGITAL EN	Corporate debt	**	1,108,073
	MOLINA HEALTHCARE INC 3.875% 11/15/2030 144A	Corporate debt	**	456,522
	MOLINA HEALTHCARE INC 3.875% 05/15/2032 144A	Corporate debt	**	487,691
	MOLINA HEALTHCARE INC 6.25% 01/15/2033 144A	Corporate debt	**	403,708
	MOOG INC 4.25% 12/15/2027 144A	Corporate debt	**	826,006
	MOTION BONDCO DAC 6.625% 11/15/2027 144A	Corporate debt	**	388,393
	MOTION FINCO SARL 8.375% 02/15/2032 144A	Corporate debt	**	339,448
	MEDLINE BORROWER LP 5.25% 10/01/2029 144A	Corporate debt	**	3,049,396
	NCL CORP LTD 7.75% 02/15/2029 144A	Corporate debt	**	395,995
	NCL CORP LTD 6.25% 03/01/2030 144A	Corporate debt	**	511,718
	NCL FINANCE LTD 6.125% 03/15/2028 144A	Corporate debt	**	872,202
	NGL ENERGY OPER LLC/FIN CORP 8.125% 02/15/2029 144	Corporate debt	**	366,401
	NGL ENERGY OPER LLC/FIN CORP 8.375% 02/15/2032 144	Corporate debt	**	583,023
	NRG ENERGY INC 5.25% 06/15/2029 144A	Corporate debt	**	251,676
	NRG ENERGY INC 3.625% 02/15/2031 144A	Corporate debt	**	425,190
	NRG ENERGY INC 10.25%/VAR PERP 144A	Corporate debt	**	647,462
	NRG ENERGY INC 6% 02/01/2033 144A	Corporate debt	**	762,810
	NRG ENERGY INC 6.25% 11/01/2034 144A	Corporate debt	**	876,044
	NRG ENERGY INC 5.75% 01/15/2034 144A	Corporate debt	**	1,206,418

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value*	*(d) Cost*	*(e) Current Value*
	NRG ENERGY INC 6% 01/15/2036 144A	Corporate debt	**	1,085,184
	NESCO HOLDINGS II INC 5.5% 04/15/2029 144A	Corporate debt	**	554,587
	NEW FLYER HOLDINGS INC 9.25% 07/01/2030 144A	Corporate debt	**	825,463
	NEW HOME CO INC/THE 9.25% 10/01/2029 144A	Corporate debt	**	746,221
	NEW HOME CO INC/THE 8.5% 11/01/2030 144A	Corporate debt	**	656,016
	NEXTERA ENERGY OPERATING PARTNERS LP 4.5% 09/15/2	Corporate debt	**	1,719,071
	NOVELIS CORP 4.75% 01/30/2030 144A	Corporate debt	**	232,806
	NOVELIS CORP 3.875% 08/15/2031 144A	Corporate debt	**	389,195
	OLYMPUS WATER US HOLDING CORPORATION 7.25% 02/15	Corporate debt	**	2,532,453
	ON SEMICONDUCTOR CORP 3.875% 09/01/2028 144A	Corporate debt	**	625,828
	1011778 BC ULC/NEW RED FIN INC 3.875% 01/15/2028 1	Corporate debt	**	399,229
	1011778 BC ULC/NEW RED FIN INC 4.375% 01/15/2028 1	Corporate debt	**	395,491
	1011778 BC ULC/NEW RED FIN INC 4% 10/15/2030 144A	Corporate debt	**	1,060,978
	1261229 BC LTD 10% 04/15/2032 144A	Corporate debt	**	2,130,995
	OPEN TEXT CORPORATION 3.875% 02/15/2028 144A	Corporate debt	**	695,804
	OPEN TEXT HOLDINGS INC 4.125% 02/15/2030 144A	Corporate debt	**	343,140
	OPTION CARE HEALTH INC 4.375% 10/31/2029 144A	Corporate debt	**	1,399,107
	OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP COR	Corporate debt	**	792,632
	OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP COR	Corporate debt	**	58,433
	OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP COR	Corporate debt	**	1,164,306
	P&L DEVELOPMENT LLC/PLD FINANCE CORP PIK VAR 05/1	Corporate debt	**	507,955
	PERFORMANCE FOOD GROUP INC 5.5% 10/15/2027 144A	Corporate debt	**	362,535
	CRC INSURANCE GROUP LLC 7.125% 06/01/2031 144A	Corporate debt	**	1,785,455
	PARK RIVER HOLDINGS INC 8% 03/15/2031 144A	Corporate debt	**	1,055,739
	PARK RIVER HOLDINGS INC 8.75% 12/31/2030 144A	Corporate debt	**	181,010
	PATRICK INDUSTRIES INC 4.75% 05/01/2029 144A	Corporate debt	**	1,232,443
	PATRICK INDUSTRIES INC 6.375% 11/01/2032 144A	Corporate debt	**	646,348
	PATTERN ENERGY OP LP/PAT 4.5% 08/15/2028 144A	Corporate debt	**	762,397
	PERFORMANCE FOOD GROUP INC 4.25% 08/01/2029 144A	Corporate debt	**	1,245,568
	PERFORMANCE FOOD GROUP INC 6.125% 09/15/2032 144A	Corporate debt	**	628,854
	PERMIAN RESOURCES OPERATING LLC 7% 01/15/2032 144A	Corporate debt	**	681,638
	PERMIAN RESOURCES OPERATING LLC 6.25% 02/01/2033 1	Corporate debt	**	605,202
	PERRIGO FINANCE UNLIMITED CO 4.9% 12/15/2044	Corporate debt	**	330,039
	PERRIGO FINANCE UNLIMITED CO STEP 06/15/2030	Corporate debt	**	1,129,906
	PETSMART INC / PETSMART FINANCE CORP 7.5% 09/15/20	Corporate debt	**	891,492
	PETSMART INC / PETSMART FINANCE CORP 10% 09/15/203	Corporate debt	**	329,497
	PHOENIX AVIATION CAPITAL LTD 9.25% 07/15/2030 144A	Corporate debt	**	1,412,606
	PILGRIMS PRIDE CORP NEW 3.5% 03/01/2032	Corporate debt	**	880,377
	PLAINS ALL AMERN PIPELINE LP 6.125%/VAR PERP	Corporate debt	**	1,091,087
	POST HLDGS INC 6.25% 02/15/2032 144A	Corporate debt	**	680,188
	PRECISION DRILLING CORP 6.875% 01/15/2029 144A	Corporate debt	**	407,539
	ROCKET MORTGAGE LLC / ROCKET MORTGAGE CO-ISSUE	Corporate debt	**	833,549
	QUIKRETE HOLDINGS INC 6.375% 03/01/2032 144A	Corporate debt	**	1,347,940
	QUIKRETE HOLDINGS INC 6.75% 03/01/2033 144A	Corporate debt	**	1,482,893
	REAL HERO MERGER SUB 2 6.25% 02/01/2029 144A	Corporate debt	**	588,459
	RITCHIE BROS HOLDINGS INC 6.75% 03/15/2028 144A	Corporate debt	**	550,187
	RITCHIE BROS HOLDINGS INC 7.75% 03/15/2031 144A	Corporate debt	**	342,913
	RIVERS ENTERPRISE BORROWER LLC 6.25% 10/15/2030 14	Corporate debt	**	785,961
	ROCKET COS INC 6.125% 08/01/2030 144A	Corporate debt	**	801,101
	ROCKET COS INC 6.375% 08/01/2033 144A	Corporate debt	**	1,214,651
	ROCKET MORTGAGE LLC / ROCKET MORTGAGE CO-ISSUE	Corporate debt	**	106,846
	ROLLER BEARING CO OF AMERICA 4.375% 10/15/2029 144	Corporate debt	**	746,780
	RYAN SPECIALTY LLC 5.875% 08/01/2032 144A	Corporate debt	**	1,808,529
	SM ENERGY CO 7% 08/01/2032 144A	Corporate debt	**	663,571
	SS&C TECHNOLOGIES INC 5.5% 09/30/2027 144A	Corporate debt	**	838,757
	SABLE INTL FIN LTD 7.125% 10/15/2032 144A	Corporate debt	**	398,404
	SCIENCE APPLICATIONS INTERNATIONAL CORP 4.875% 04/	Corporate debt	**	1,036,243
	SCIENCE APPLICATIONS INTERNATIONAL CORP 5.875% 11/	Corporate debt	**	684,274
	SEAGATE DATA STORAGE TECHNOLOGY PTE LTD 9.625%	Corporate debt	**	1,115,778
	SEASPAN CORPORATION 5.5% 08/01/2029 144A	Corporate debt	**	1,033,211
	SENSATA TECHNOLOGIES INC 4.375% 02/15/2030 144A	Corporate debt	**	235,385

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	SENSATA TECHNOLOGIES INC 3.75% 02/15/2031 144A	Corporate debt	**	258,081
	SENSATA TECHNOLOGIES INC 6.625% 07/15/2032 144A	Corporate debt	**	256,533
	SHIFT4 PAYMENTS LLC / SHIFT4 PAYMENTS FINANCE SUB	Corporate debt	**	683,510
	SINCLAIR TELEVISION GROUP INC 8.125% 02/15/2033 14	Corporate debt	**	894,032
	SNAP INC 6.875% 03/01/2033 144A	Corporate debt	**	1,282,872
	SONIC AUTOMOTIVE INC 4.625% 11/15/2029 144A	Corporate debt	**	594,815
	SONIC AUTOMOTIVE INC 4.875% 11/15/2031 144A	Corporate debt	**	903,038
	SPECIATLY BUILDING PRODUCTS HOLDINGS LLC/FINANCI	Corporate debt	**	1,209,843
	SPEEDWAY MOTORSPORTS LLC / SPEEDWAY FUNDING II I	Corporate debt	**	889,799
	BLOCK INC 5.625% 08/15/2030 144A	Corporate debt	**	790,750
	BLOCK INC 6% 08/15/2033 144A	Corporate debt	**	888,017
	SMYRNA READY MIX CONCRETE LLC 6% 11/01/2028 144A	Corporate debt	**	1,910,791
	STANDARD BUILDING SOLUTIONS INC 6.5% 08/15/2032 14	Corporate debt	**	437,549
	STANDARD INDUSTRIES INC/NJ 4.75% 01/15/2028 144A	Corporate debt	**	997,306
	STANDARD INDUSTRIES INC/NJ 4.375% 07/15/2030 144A	Corporate debt	**	740,894
	STANDARD INDUSTRIES INC/NJ 3.375% 01/15/2031 144A	Corporate debt	**	389,374
	STONEBRIAR ABF ISSUER LLC 8.125% 12/15/2030 144A	Corporate debt	**	1,235,040
	STONEPEAK NILE PARENT LLC 7.25% 03/15/2032 144A	Corporate debt	**	154,511
	SUBURBAN PROPANE LP/ENGY FIN C 5% 06/01/2031 144A	Corporate debt	**	346,570
	SUNOCO LP 7.875%/VAR PERP 144A	Corporate debt	**	3,051,007
	SUNOCO LP 5.875% 03/15/2034 144A	Corporate debt	**	724,936
	SUNOCO LP 4.5% 10/01/2029 144A	Corporate debt	**	224,171
	SUNOCO LP 4.625% 05/01/2030 144A	Corporate debt	**	687,807
	SUNOCO LP / SUNOCO FIN CORP 4.5% 04/30/2030	Corporate debt	**	781,220
	SUPERIOR PLUS LP / SUPERIOR GEN PARTNER INC 4.5% 0	Corporate debt	**	752,618
	SURGERY CENTER HLDGS INC 7.25% 04/15/2032 144A	Corporate debt	**	907,287
	SYNERGY INFRASTRUCTURE HOLDINGS LLC 7.875% 12/01/	Corporate debt	**	870,847
	TMS INTERNATIONAL CORP 6.25% 04/15/2029 144A	Corporate debt	**	1,333,607
	TARGA RES P LP/TARGA RES P FIN 5% 01/15/2028	Corporate debt	**	550,137
	TARGA RES P LP/TARGA RES P FIN 5.5% 03/01/2030	Corporate debt	**	99,510
	TARGA RES P LP/TARGA RES P FIN 4.875% 02/01/2031	Corporate debt	**	102,624
	TARGA RES P LP/TARGA RES P FIN 4% 01/15/2032	Corporate debt	**	432,250
	TAYLOR MORRISON COMMUNITIES INC 5.75% 11/15/2032 1	Corporate debt	**	740,802
	TEAM HEALTH HOLDINGS INC 8.375% 06/30/2028 144A	Corporate debt	**	1,927,955
	SOMNIGROUP INTERNATIONAL INC 4% 04/15/2029 144A	Corporate debt	**	341,974
	SOMNIGROUP INTERNATIONAL INC 3.875% 10/15/2031 144	Corporate debt	**	1,272,114
	TENET HEALTHCARE CORP 5.125% 11/01/2027	Corporate debt	**	709,584
	TENET HEALTHCARE CORP 6.125% 10/01/2028	Corporate debt	**	558,486
	TENET HEALTHCARE CORP 4.375% 01/15/2030	Corporate debt	**	272,766
	TENET HEALTHCARE CORP 6% 11/15/2033 144A	Corporate debt	**	308,878
	TENET HEALTHCARE CORP 5.5% 11/15/2032 144A	Corporate debt	**	587,952
	TERRAFORM POWER OPERATING LLC 5% 01/31/2028 144A	Corporate debt	**	1,716,423
	TEVA PHARMACEUTICAL FIN NETH III B V 4.1% 10/01/20	Corporate debt	**	1,746,833
	TEVA PHARMACEUTICAL FIN NETH III B V 6% 12/01/2032	Corporate debt	**	729,408
	TOPBUILD CORP 4.125% 02/15/2032 144A	Corporate debt	**	1,804,493
	TOUCAN FINCO LTD/TOUCAN FINCO CAN INC/TOUCAN FIN	Corporate debt	**	982,521
	TRANSALTA CORP 5.875% 02/01/2034	Corporate debt	**	770,286
	TRANSDIGM INC 4.625% 01/15/2029	Corporate debt	**	999,331
	TRANSDIGM INC 6.75% 08/15/2028 144A	Corporate debt	**	303,859
	TRANSDIGM INC 6.375% 03/01/2029 144A	Corporate debt	**	381,100
	TRANSDIGM INC 6.625% 03/01/2032 144A	Corporate debt	**	965,509
	TRANSDIGM INC 6.25% 01/31/2034 144A	Corporate debt	**	233,478
	TRANSDIGM INC 6.75% 01/31/2034 144A	Corporate debt	**	947,933
	TRANSOCEAN INTERNATIONAL LTD 7.875% 10/15/2032 144	Corporate debt	**	161,882
	TRANSOCEAN INTERNATIONAL LTD 8.75% 02/15/2030 144A	Corporate debt	**	289,962
	TRANSOCEAN INTERNATIONAL LTD 8.25% 05/15/2029 144A	Corporate debt	**	1,074,372
	US FOODS INC 4.75% 02/15/2029 144A	Corporate debt	**	932,732
	UWM HOLDINGS LLC 6.25% 03/15/2031 144A	Corporate debt	**	901,560
	US ACUTE CARE SOLUTIONS 9.75% 05/15/2029 144A	Corporate debt	**	1,376,129
	UNIVISION COMMUNICATIONS INC 8.5% 07/31/2031 144A	Corporate debt	**	188,033
	UNIVISION COMMUNICATIONS INC 9.375% 08/01/2032 144	Corporate debt	**	715,825

Liberty Mutual 401(k) Plan
EIN 04-3583679 - Plan #002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value*	*(d) Cost*	*(e) Current Value*
	VM CONSOLIDATED INC 5.5% 04/15/2029 144A	Corporate debt	**	1,127,282
	VT TOPCO INC 8.5% 08/15/2030 144A	Corporate debt	**	1,610,853
	VALVOLINE INC 3.625% 06/15/2031 144A	Corporate debt	**	303,237
	VAREX IMAGING CORP 7.875% 10/15/2027 144A	Corporate debt	**	245,768
	VENTURE GLOBAL LNG INC 8.375% 06/01/2031 144A	Corporate debt	**	458,430
	VENTURE GLOBAL LNG INC 9.5% 02/01/2029 144A	Corporate debt	**	1,683,239
	VENTURE GLOBAL LNG INC 9%/VAR PERP 144A	Corporate debt	**	321,420
	VERSANT MEDIA GROUP INC 7.25% 01/30/2031 144A	Corporate debt	**	1,103,908
	VIKING BAKED GOODS ACQUISITION CORP 8.625% 11/01/2	Corporate debt	**	558,789
	VIKING CRUISES LTD 7% 02/15/2029 144A	Corporate debt	**	283,634
	VIKING OCEAN CRUISES SHIP VII LTD 5.625% 02/15/202	Corporate debt	**	181,287
	VIRGIN MEDIA SECD FIN PLC 5.5% 05/15/2029 144A	Corporate debt	**	2,550,570
	VISTAJET MALTA FINANCE PLC / VISTA MANAGEMENT HC	Corporate debt	**	1,417,005
	VISTRA OPERATIONS CO LLC 5% 07/31/2027 144A	Corporate debt	**	815,873
	VISTRA OPERATIONS CO LLC 4.375% 05/01/2029 144A	Corporate debt	**	1,110,875
	VISTRA OPERATIONS CO LLC 6.875% 04/15/2032 144A	Corporate debt	**	894,354
	VISTAJET MALTA FINANCE PLC / VISTA MANAGEMENT HC	Corporate debt	**	286,496
	VMED O2 UK FINANCING I PLC 6.75% 01/15/2033 144A	Corporate debt	**	570,212
	VOLTAGRID LLC 7.375% 11/01/2030 144A	Corporate debt	**	1,756,592
	VOYAGER PARENT LLC 9.25% 07/01/2032 144A	Corporate debt	**	2,026,741
	WBI OPERATING LLC 6.25% 10/15/2030 144A	Corporate debt	**	1,228,363
	WBI OPERATING LLC 6.5% 10/15/2033 144A	Corporate debt	**	773,061
	WAND NEWCO 3 INC 7.625% 01/30/2032 144A	Corporate debt	**	2,348,423
	WATCO COS LLC / WATCO FIN CORP 7.125% 08/01/2032 1	Corporate debt	**	1,267,241
	WEATHERFORD INTL LTD 6.75% 10/15/2033 144A	Corporate debt	**	522,219
	WESCO DISTRIBUTION INC 7.25% 06/15/2028 144A	Corporate debt	**	1,239,736
	WESCO DISTRIBUTION INC 6.375% 03/15/2029 144A	Corporate debt	**	839,560
	WESCO DISTRIBUTION INC 6.625% 03/15/2032 144A	Corporate debt	**	676,618
	WESCO DISTRIBUTION INC 6.375% 03/15/2033 144A	Corporate debt	**	662,993
	WESTERN GAS PARTNERS LP 4.75% 08/15/2028	Corporate debt	**	60,707
	WHITE CAP SUPPLY HOLDINGS LLC 7.375% 11/15/2030 14	Corporate debt	**	1,427,504
	WINDSOR HOLDINGS III LLC 8.5% 06/15/2030 144A	Corporate debt	**	1,672,215
	WINDSTREAM SERVICES LLC / WINDSTREAM ESCROW FIN	Corporate debt	**	469,247
	WINDSTREAM SERVICES LLC 7.5% 10/15/2033 144A	Corporate debt	**	1,818,541
	WULF COMPUTE LLC 7.75% 10/15/2030 144A	Corporate debt	**	668,631
	NEXTERA ENERGY OPERATING PARTNERS LP 8.375% 01/15	Corporate debt	**	873,293
	NEXTERA ENERGY OPERATING PARTNERS LP 8.625% 03/15	Corporate debt	**	507,071
	YUM BRANDS INC 3.625% 03/15/2031	Corporate debt	**	1,258,175
	ZEGONA FINANCE PLC 8.625% 07/15/2029 144A	Corporate debt	**	1,407,525
	ZIGGO BV 4.875% 01/15/2030 144A	Corporate debt	**	189,046
	AES CORP 3.95% 07/15/2030 144A	Corporate debt	**	1,171,240
	AT&T INC 3.5% 09/15/2053	Corporate debt	**	200,767
	ADANI ELECTRICITY MUMBAI LTD 3.949% 02/12/2030 144	Corporate debt	**	569,183
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIAT	Corporate debt	**	591,845
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIAT	Corporate debt	**	149,541
	AGL CLO 14 LTD TSFR3M+113 12/02/2034 144A	Corporate debt	**	1,700,158
	AIRCASTLE LTD 2.85% 01/26/2028 144A	Corporate debt	**	1,360,266
	ALLY FINL INC 6.848%/VAR 01/03/2030	Corporate debt	**	530,500
	AMCOR FLEXIBLES NORTH AMERICA INC 4.8% 03/17/2028	Corporate debt	**	506,871
	AMERICAN AIRLS 2014-1 CL A PASS THRU TR 3.7% 04/01	Corporate debt	**	874,802
	AMERICAN EXPRESS CO 5.016%/VAR 04/25/2031	Corporate debt	**	515,273
	AMERICAN EXPRESS CO 5.667%/VAR 04/25/2036	Corporate debt	**	527,933
	AMERICAN TOWER CORP 2.7% 04/15/2031	Corporate debt	**	459,103
	AMERICAN TOWER CORP 5.9% 11/15/2033	Corporate debt	**	1,068,088
	ELEVANCE HEALTH INC 5.85% 11/01/2064	Corporate debt	**	294,570
	APIDOS CLO XI LLC 12-11A AR4 TSFR3M+124 04/17/2034	Corporate debt	**	1,698,657
	ARES MANAGEMENT CORP 6.375% 11/10/2028	Corporate debt	**	1,375,698
	ARES STRATEGIC INCOME FUND 5.45% 09/09/2028 144A	Corporate debt	**	403,343
	ARES STRATEGIC INCOME FUND 5.15% 01/15/2031 144A	Corporate debt	**	294,397
	GALLAGHER (ARTHUR J.) & CO 4.85% 12/15/2029	Corporate debt	**	306,982
	ASHTEAD CAPITAL INC 5.95% 10/15/2033 144A	Corporate debt	**	529,016

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	ASSURED GTY US HLDGS INC 6.125% 09/15/2028	Corporate debt	**	477,976
	ATHENE GLOBAL FUNDING 5.684% 02/23/2026 144A	Corporate debt	**	300,605
	ATHENE GLOBAL FUNDING 5.033% 07/17/2030 144A	Corporate debt	**	604,480
	AVANGRID INC 3.8% 06/01/2029	Corporate debt	**	986,913
	AVIATION CAPITAL GROUP LLC 5.125% 04/10/2030 144A	Corporate debt	**	507,670
	AVIS BUDGET RENTCAR FDG AE LLC 5.44% 02/22/2028 14	Corporate debt	**	1,011,989
	AVIS BUDGET RENTCAR FDG AE LLC 5.78% 04/20/2028 14	Corporate debt	**	712,180
	AVIS BUDGET RENTCAR FDG AE LLC 8A A 6.02% 02/20/20	Corporate debt	**	1,886,975
	BGC GROUP INC 6.15% 04/02/2030	Corporate debt	**	310,633
	BRSP 2021-FL1 A TSFR1M+126.448 08/19/2038 144A	Corporate debt	**	509,841
	BPCE SA 5.389%/VAR 05/28/2031 144A	Corporate debt	**	1,026,471
	BACARDI MARTINI BV 5.55% 02/01/2030 144A	Corporate debt	**	386,560
	BAIN CAPITAL CREDIT CLO 2019-4A A1RR LTD TSFR3M+99	Corporate debt	**	1,600,237
	BANCO SANTANDER SA 4.175%/VAR 03/24/2028	Corporate debt	**	400,140
	BANK OF AMERICA CORPORATION 5.933%/VAR 09/15/2027	Corporate debt	**	448,712
	BANK OF NOVA SCOTIA 4.404%/VAR 09/08/2028	Corporate debt	**	1,115,680
	BARCLAYS PLC 6.224%/VAR 05/09/2034	Corporate debt	**	215,061
	BARCLAYS PLC 6.692%/VAR 09/13/2034	Corporate debt	**	774,897
	BARCLAYS PLC 5.69%/VAR 03/12/2030	Corporate debt	**	520,307
	BAYER US FIN LLC 6.375% 11/21/2030 144A	Corporate debt	**	424,443
	BAYER US FIN LLC 6.5% 11/21/2033 144A	Corporate debt	**	216,519
	BEIGNET INVESTOR LLC 6.581% 05/30/2049 144A	Corporate debt	**	6,191,061
	BENEFIT STREET PARTNERS CLO XXII LTD AR2 TSFR3M+1	Corporate debt	**	1,701,574
	BERRY GLOBAL INC 5.5% 04/15/2028	Corporate debt	**	411,950
	BETH ISRAEL LAHEY HEALTH INC 3.08% 07/01/2051	Corporate debt	**	916,236
	BLACKSTONE REG FINANCE CO L.L.C. 4.95% 02/15/2036	Corporate debt	**	595,615
	BLUE OWL FINANCE LLC 6.25% 04/18/2034	Corporate debt	**	618,717
	BNP PARIBAS 5.283%/VAR 11/19/2030 144A	Corporate debt	**	205,870
	BOEING CO 2.196% 02/04/2026	Corporate debt	**	828,420
	BOEING CO 6.298% 05/01/2029	Corporate debt	**	318,435
	BOEING CO 6.388% 05/01/2031	Corporate debt	**	217,039
	BOEING CO 6.528% 05/01/2034	Corporate debt	**	221,272
	BOEING CO 6.858% 05/01/2054	Corporate debt	**	336,942
	BOEING CO 7.008% 05/01/2064	Corporate debt	**	227,250
	BROADSTONE NET LEASE LLC 5% 11/01/2032	Corporate debt	**	100,167
	BROADCOM INC 3.137% 11/15/2035 144A	Corporate debt	**	649,334
	BROOKFIELD CAPITAL FINANCE LLC 6.087% 06/14/2033	Corporate debt	**	1,069,378
	BROOKFIELD FIN INC 5.675% 01/15/2035	Corporate debt	**	413,660
	BROOKLYN UNION GAS CO 6.415% 07/18/2054 144A	Corporate debt	**	377,433
	BROWN & BROWN INC 5.65% 06/11/2034	Corporate debt	**	515,898
	CBRE SERVICES INC 4.8% 06/15/2030	Corporate debt	**	506,926
	CGI INC 4.95% 03/14/2030 144A	Corporate debt	**	304,020
	CWABS INC TSFR1M+54 12/25/2034	Corporate debt	**	489,313
	COPT DEFENSE PROPERTIES LP 4.5% 10/15/2030	Corporate debt	**	99,514
	CAIXABANK SA 6.684%/VAR 09/13/2027 144A	Corporate debt	**	813,859
	CANADIAN NATL RESOURCES LTD 5.4% 12/15/2034	Corporate debt	**	203,599
	CANTOR FITZGERALD LP 7.2% 12/12/2028 144A	Corporate debt	**	424,904
	CAPITAL ONE FIN CORP 7.624%/VAR 10/30/2031	Corporate debt	**	588,806
	CARVAL CLO I LTD/LLC 2018-1A AR TSFR3M+123 07/16/2	Corporate debt	**	326,423
	CASSA DEPOSITI E PRESTITI SPA 5.875% 04/30/2029 14	Corporate debt	**	1,158,887
	CENTENE CORP 2.625% 08/01/2031	Corporate debt	**	602,101
	CENOVUS ENERGY INC 5.4% 03/20/2036	Corporate debt	**	99,869
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.8% 03/	Corporate debt	**	204,805
	CFAB 04-1 2A2 TSFR1M+46 12/33	Corporate debt	**	702,245
	CITIZENS AUTO RECEIVABLES TRUST 2023-2 5.74% 10/15	Corporate debt	**	1,222,839
	CITIGROUP INC 4.412%/VAR 03/31/2031	Corporate debt	**	299,950
	CITIZENS AUTO RECEIVABLES TRUST 2023-1 5.78% 10/15	Corporate debt	**	2,439,089
	CITIZENS FINANCIAL GRP INC 6.645%/VAR 04/25/2035	Corporate debt	**	1,099,571
	CLECO POWER LLC 5.3% 01/15/2036 144A	Corporate debt	**	100,933
	COMMONSPIRIT HEALTH 4.352% 09/01/2030	Corporate debt	**	587,443
	CONAGRA BRANDS INC 5.75% 08/01/2035	Corporate debt	**	408,457

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	HFC PRESTIGE PRODUCTS INC/HFC PRESTIGE INTERNATIC	Corporate debt	**	201,819
	CREDIT AGRICOLE SA 5.862%/VAR 01/09/2036 144A	Corporate debt	**	527,408
	CREDIT SUISSE GRP AG 6.25%/VAR PERP 144A	Corporate debt	**	286,000
	DTE ENERGY CO 5.1% 03/01/2029	Corporate debt	**	102,475
	DTE ENERGY CO 5.2% 04/01/2030	Corporate debt	**	206,355
	DTE ELEC CO 5.2% 04/01/2033	Corporate debt	**	103,919
	DELL INTL/EMC CORP 4.75% 04/01/2028	Corporate debt	**	304,273
	DENSO CORP 4.42% 09/11/2029 144A	Corporate debt	**	201,291
	DEUTSCHE BANK AG NEW YORK BNCH 4.999%/VAR 09/11/	Corporate debt	**	812,283
	DEVON ENERGY CORP NEW 5.75% 09/15/2054	Corporate debt	**	551,338
	DIAGEO INVT CORP 5.625% 04/15/2035	Corporate debt	**	317,441
	DUKE ENERGY FLORIDA LLC 2.4% 12/15/2031	Corporate debt	**	1,355,116
	ENI SPA 5.75% 05/19/2035 144A	Corporate debt	**	209,170
	EPR PPTYS 4.95% 04/15/2028	Corporate debt	**	906,548
	EDISON INTERNATIONAL 6.95% 11/15/2029	Corporate debt	**	1,277,906
	ELEVANCE HEALTH INC 5.125% 02/15/2053	Corporate debt	**	90,256
	ELMWOOD CLO 15 LTD / ELMWOOD CLO 15 LLC 2A A1R TS	Corporate debt	**	1,600,464
	ENBRIDGE INC 5.7% 03/08/2033	Corporate debt	**	631,973
	ENERGY TRANSFER LP 6.05% 12/01/2026	Corporate debt	**	1,189,790
	ENEL FINANCE INTL NV STEP 07/12/2031 144A	Corporate debt	**	1,259,327
	ENTERGY MISSISSIPPI LLC 5% 09/01/2033	Corporate debt	**	609,803
	EQUINIX INC 1.55% 03/15/2028	Corporate debt	**	422,115
	EQUINIX INC 2.5% 05/15/2031	Corporate debt	**	361,993
	ESSEX PORTFOLIO LP 5.375% 04/01/2035	Corporate debt	**	205,752
	EVERSOURCE ENERGY 5.125% 05/15/2033	Corporate debt	**	201,992
	META PLATFORMS INC 5.55% 08/15/2064	Corporate debt	**	185,519
	F&G GLOBAL FUNDING 2% 09/20/2028 144A	Corporate debt	**	468,399
	FAIRFAX FINANCIAL HLDGS LTD 6.1% 03/15/2055	Corporate debt	**	601,494
	FNGT 2003-T4 2A5 5.407 9/33	Corporate debt	**	94,258
	FORD CR FLOORPLN MAST OWN TR A SOFR30A+77 09/15/2(	Corporate debt	**	1,606,122
	FORD MOTOR CREDIT CO LLC 2.9% 02/16/2028	Corporate debt	**	192,578
	FORD MOTOR CREDIT CO LLC 6.8% 05/12/2028	Corporate debt	**	834,781
	FORD MOTOR CREDIT CO LLC 6.95% 06/10/2026	Corporate debt	**	201,741
	FORD MOTOR CREDIT CO LLC 5.8% 03/08/2029	Corporate debt	**	817,396
	FORD MOTOR CREDIT CO LLC 5.918% 03/20/2028	Corporate debt	**	204,639
	GA GLOBAL FUNDING TRUST 5.9% 01/13/2035 144A	Corporate debt	**	1,074,567
	GLP CAP LP / GLP FING II INC 6.25% 09/15/2054	Corporate debt	**	894,951
	GLS AUTO SELECT RECEIVABLES TRUST 2023-2 6.38% 02/	Corporate debt	**	2,337,009
	GLENCORE FDG LLC 5.7% 05/08/2033 144A	Corporate debt	**	421,192
	GLOBAL PAYMENTS INC 3.2% 08/15/2029	Corporate debt	**	1,525,666
	GOLDMAN SACHS GROUP INC (THE) 5.727%/VAR 04/25/203	Corporate debt	**	3,813,235
	GOLDMAN SACHS GROUP INC (THE) FRN TSFR3M+201.161	Corporate debt	**	1,214,938
	GOLUB CAPITAL PARTNERS CLO 50B-R LTD A1R2 TSFR3M-	Corporate debt	**	1,698,252
	HCA INC 5.9% 06/01/2053	Corporate debt	**	1,076,965
	HCA INC 6.2% 03/01/2055	Corporate debt	**	509,570
	HCA INC 5.95% 09/15/2054	Corporate debt	**	296,369
	HPS CORPORATE LENDING FUND 5.3% 06/05/2027 144A	Corporate debt	**	402,432
	HEALTHPEAK OP LLC 5.375% 02/15/2035	Corporate debt	**	153,204
	HOST HOTELS & RESORTS LP 5.5% 04/15/2035	Corporate debt	**	303,666
	HYATT HOTELS CORP 5.05% 03/30/2028	Corporate debt	**	407,254
	HYUNDAI CAP AMER 5.3% 06/24/2029 144A	Corporate debt	**	720,581
	INTERSTATE PWR & LT CO 4.95% 09/30/2034	Corporate debt	**	597,337
	INTESA SANPAOLO SPA 7.2% 11/28/2033 144A	Corporate debt	**	456,814
	JPMORGAN CHASE & CO 5.35%/VAR 06/01/2034	Corporate debt	**	935,109
	JPMORGAN CHASE & CO 5.571%/VAR 04/22/2028	Corporate debt	**	1,325,860
	JPMORGAN CHASE & CO FRN SOFR+92 04/22/2028	Corporate debt	**	1,105,046
	JPMORGAN CHASE & CO 5.581%/VAR 04/22/2030	Corporate debt	**	625,936
	JACKSON NATL LIFE GLOBAL FDG FRN SOFR+97 01/14/202	Corporate debt	**	200,522
	JACKSON NATL LIFE GLOBAL FDG 5.35% 01/13/2030 144A	Corporate debt	**	309,552
	JANUS HENDERSON US HOLDINGS INC 5.45% 09/10/2034	Corporate debt	**	508,061
	JAPAN BANK INTL COOPERATION 2.875% 07/21/2027	Corporate debt	**	1,085,904

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	KRAFT HEINZ FOODS CO 5.2% 03/15/2032	Corporate debt	**	205,665
	LPL HOLDINGS INC 5.15% 06/15/2030	Corporate debt	**	203,963
	LSEG US FIN CORP 5.297% 03/28/2034 144A	Corporate debt	**	413,236
	LAS VEGAS SANDS CORP 6.2% 08/15/2034	Corporate debt	**	1,156,110
	LAS VEGAS SANDS CORP 6% 06/14/2030	Corporate debt	**	523,953
	LAZARD GROUP LLC 4.375% 03/11/2029	Corporate debt	**	300,571
	LLOYDS BANKING GROUP PLC 5.871%/VAR 03/06/2029	Corporate debt	**	414,707
	LLOYDS BANKING GROUP PLC 4.425%/VAR 11/04/2031	Corporate debt	**	299,064
	MF1 2022-FL8 LTD / MF1 2022-FL8 LLC SOFR30A+135 02	Corporate debt	**	1,752,648
	MPLX LP 5% 03/01/2033	Corporate debt	**	200,940
	MPLX LP 5.4% 04/01/2035	Corporate debt	**	301,917
	MADISON PARK FUNDING XLIX LTD 2021-49A AR TSFR3M+	Corporate debt	**	1,599,602
	MAREX GROUP PLC 5.829% 05/08/2028	Corporate debt	**	203,235
	MARS INC 5.2% 03/01/2035 144A	Corporate debt	**	616,698
	MARRIOTT INTERNATIONAL INC/MD 5.5% 04/15/2037	Corporate debt	**	409,473
	MATHER FOUNDATION 2.675% 10/01/2031	Corporate debt	**	1,258,830
	MDST 2005-1 A 5.745 1/40	Corporate debt	**	3,520
	MITSUBISHI UFJ FIN GRP INC 5.574%/VAR 01/16/2036	Corporate debt	**	313,823
	MORGAN STANLEY 5.123%/VAR 02/01/2029	Corporate debt	**	816,667
	MORGAN STANLEY 5.656%/VAR 04/18/2030	Corporate debt	**	520,913
	MORGAN STANLEY 5.192%/VAR 04/17/2031	Corporate debt	**	1,340,394
	MORGAN STANLEY PRIVATE BANK NA 4.734%/VAR 07/18/2	Corporate debt	**	304,109
	NMI HOLDINGS INC 6% 08/15/2029	Corporate debt	**	828,384
	NRG ENERGY INC 5.407% 10/15/2035 144A	Corporate debt	**	599,364
	NARRAGANSETT ELECTRIC CO. 5.35% 05/01/2034 144A	Corporate debt	**	515,154
	NATIONAL FUEL GAS CO NJ 2.95% 03/01/2031	Corporate debt	**	1,277,181
	NATIONAL HEALTH INVESTORS INC 3% 02/01/2031	Corporate debt	**	1,270,802
	NATIONAL RURAL UTL COOP FIN 5.8% 01/15/2033	Corporate debt	**	428,898
	NATIONWIDE BUILDING SOC(UNGTD) 6.557%/VAR 10/18/20	Corporate debt	**	1,222,548
	NISOURCE INC 3.6% 05/01/2030	Corporate debt	**	1,457,323
	NORINCHUKIN BANK 5.359% 09/09/2035 144A	Corporate debt	**	202,753
	OAKTREE SPECIALTY LENDING CORP 6.34% 02/27/2030	Corporate debt	**	200,568
	ONCOR ELEC DELIVERY CO LLC 5.35% 04/01/2035 144A	Corporate debt	**	618,579
	ONEOK INC 4.4% 10/15/2029	Corporate debt	**	1,605,356
	ONEMAIN FINANCE CORP 6.625% 05/15/2029	Corporate debt	**	207,149
	OSCAR US FUNDING XVI LLC 5.54% 02/10/2028 144A	Corporate debt	**	1,307,280
	PACIFIC GAS & ELECTRIC CO 4.4% 03/01/2032	Corporate debt	**	1,365,885
	PACIFIC GAS & ELECTRIC CO 6.95% 03/15/2034	Corporate debt	**	333,635
	PACIFIC GAS & ELECTRIC CO 5.8% 05/15/2034	Corporate debt	**	311,570
	PACIFIC GAS & ELECTRIC CO 5.7% 03/01/2035	Corporate debt	**	1,644,904
	PACIFIC GAS & ELECTRIC CO 5% 06/04/2028	Corporate debt	**	813,714
	PACIFICORP 7.375%/VAR 09/15/2055	Corporate debt	**	1,121,172
	PAYPAL HOLDINGS INC 5.1% 04/01/2035	Corporate debt	**	305,263
	PHILIP MORRIS INTL INC 5.125% 02/15/2030	Corporate debt	**	310,103
	PHILIP MORRIS INTL INC 5.375% 02/15/2033	Corporate debt	**	209,138
	PHILIP MORRIS INTL INC 5.25% 02/13/2034	Corporate debt	**	206,722
	PHILIP MORRIS INTL INC 4.25% 10/29/2032	Corporate debt	**	295,217
	PIEDMONT OPERATING PARTNERSHIP LP 3.15% 08/15/2030	Corporate debt	**	721,504
	PINNACLE WEST CAPITAL CORP FRN SOFR+82 06/10/2026	Corporate debt	**	601,052
	PROLOGIS TARGETED US LOGISTICS FUND LP 4.25% 01/15	Corporate debt	**	198,522
	PROTECTIVE LIFE CORP 5.35% 12/15/2035 144A	Corporate debt	**	707,789
	PUBLIC SERVICE CO OF OK 2.2% 08/15/2031	Corporate debt	**	1,242,030
	REXFORD INDUSTRIAL REALTY LP 5% 06/15/2028	Corporate debt	**	712,064
	RGA GLOBAL FUNDING 5.05% 12/06/2031 144A	Corporate debt	**	102,019
	RGA GLOBAL FUNDING 4.6% 11/25/2030 144A	Corporate debt	**	299,872
	ROYAL BANK OF CANADA 5.153%/VAR 02/04/2031	Corporate debt	**	411,804
	SFS AUTO RECEIVABLES SECURITIZATION TRUST 2023-1 5	Corporate debt	**	554,701
	SBA TOWER TR 1.884% 07/15/2050 144A	Corporate debt	**	1,997,769
	SCE RECOVERY FUNDING LLC 4.453% 03/15/2036	Corporate debt	**	200,428
	STWD 2021-FL2 LTD TSFR1M+131.448 04/18/2038 144A	Corporate debt	**	586,601
	SAMMONS FINANCIAL GROUP GLOBAL FUNDING 4.8% 12/1	Corporate debt	**	200,400

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	SAMMONS FINANCIAL GROUP INC 6.875% 04/15/2034 144A	Corporate debt	**	437,987
	SANTANDER HLDGS USA INC 2.49%/VAR 01/06/2028	Corporate debt	**	399,053
	SANTANDER HLDGS USA INC 5.741%/VAR 03/20/2031	Corporate debt	**	724,347
	SANTOS FINANCE LTD 5.75% 11/13/2035 144A	Corporate debt	**	99,494
	SARANAC CLO VI LTD TSFR3M+140.161 08/13/2031 144A	Corporate debt	**	146,579
	SAUDI ARABIAN OIL COMPANY 5.25% 07/17/2034 144A	Corporate debt	**	410,700
	SIXTH STREET LENDING PAR 6.5% 03/11/2029	Corporate debt	**	207,216
	SIXTH STREET LENDING PAR 5.75% 01/15/2030	Corporate debt	**	304,005
	SOUTHERN CALIFORNIA EDISON CO 3.65% 06/01/2051	Corporate debt	**	887,000
	SOUTHERN CALIFORNIA EDISON CO 5.95% 11/01/2032	Corporate debt	**	211,576
	SOUTHERN CALIFORNIA EDISON CO 5.45% 06/01/2031	Corporate debt	**	413,626
	SOUTHERN COMPANY 3.7% 04/30/2030	Corporate debt	**	427,605
	SOUTHERN COMPANY 1.75% 03/15/2028	Corporate debt	**	1,333,229
	SOUTHWEST GAS CORP 5.45% 03/23/2028	Corporate debt	**	205,042
	STATE STREET CORP 4.834% 04/24/2030	Corporate debt	**	102,953
	STATE STREET CORP 4.784%/VAR 10/23/2036	Corporate debt	**	198,959
	STELLANTIS FINANCE US INC 5.75% 03/18/2030 144A	Corporate debt	**	412,648
	SUN CMNTYS OPER LTD PRTNRSHP 4.2% 04/15/2032	Corporate debt	**	1,456,024
	SYNOPSYS INC 5% 04/01/2032	Corporate debt	**	306,333
	TD SYNNEX CORP 5.3% 10/10/2035	Corporate debt	**	297,067
	SYNCHRONY FINANCIAL 5.15% 03/19/2029	Corporate debt	**	1,013,421
	SYSCO CORP 5.1% 09/23/2030	Corporate debt	**	309,762
	SYSTEMS ENERGY RESOURCE INC 5.3% 12/15/2034	Corporate debt	**	606,465
	T-MOBILE USA INC 5.75% 01/15/2054	Corporate debt	**	784,916
	TORONTO DOMINION BANK 5.298% 01/30/2032	Corporate debt	**	731,054
	TRANS-ALLEGHENY INTST LINE CO 5% 01/15/2031 144A	Corporate debt	**	616,358
	UBS GROUP AG 4.988%/VAR 08/05/2033 144A	Corporate debt	**	912,945
	UBS GROUP AG 5.428%/VAR 02/08/2030 144A	Corporate debt	**	206,845
	USB RLTY CORP 6.091%/VAR PERP 144A	Corporate debt	**	477,533
	US BANCORP DEL 5.046%/VAR 02/12/2031	Corporate debt	**	205,430
	VAR ENERGI ASA 5.875% 05/22/2030 144A	Corporate debt	**	624,547
	VERIZON COMMUNICATIONS INC 4.75% 01/15/2033	Corporate debt	**	699,452
	VICI PROPERTIES LP 5.625% 04/01/2035	Corporate debt	**	612,713
	VIPER ENERGY PARTNERS LLC 5.7% 08/01/2035	Corporate debt	**	204,106
	VODAFONE GROUP PLC 5.625% 02/10/2053	Corporate debt	**	95,740
	VOLKSWAGEN GROUP AMER FIN LLC 5.05% 03/27/2028 144	Corporate debt	**	609,044
	VOLKSWAGEN AUTO LEASE TRUST 2023-A A4 5.8% 04/20/2	Corporate debt	**	1,202,038
	VOYA CLO 2017-3A A1RR LTD / LLC TSFR3M+106 04/20/2	Corporate debt	**	1,700,927
	VOYA 2012-4 LTD 4A A1R3 TSFR3M+126.161 10/15/2030	Corporate debt	**	90,320
	WP CAREY INC 4.65% 07/15/2030	Corporate debt	**	302,091
	WEIR GROUP INC 5.35% 05/06/2030 144A	Corporate debt	**	308,287
	WELLFLEET CLO 2021-1 LTD A1R TSFR3M+ 04/20/2034 14	Corporate debt	**	1,598,806
	WELLS FARGO & CO NEW 5.389%/VAR 04/24/2034	Corporate debt	**	728,303
	WELLS FARGO & CO NEW 5.557%/VAR 07/25/2034	Corporate debt	**	1,048,413
	WELLS FARGO & CO NEW 6.491%/VAR 10/23/2034	Corporate debt	**	553,472
	WELLS FARGO & CO NEW 5.707%/VAR 04/22/2028	Corporate debt	**	1,204,424
	WEYERHAEUSER CO 4% 04/15/2030	Corporate debt	**	1,479,412
	THL CREDIT WIND RIVER 2017-3A CLO LTD AR2 TSFR3M+	Corporate debt	**	1,701,430
	WOODSIDE FIN LTD 5.1% 09/12/2034	Corporate debt	**	790,399
	XCEL ENERGY INC 4.75% 03/21/2028	Corporate debt	**	303,889
	UBS GROUP AG 4.988%/VAR 08/05/2033 REGS	Corporate debt	**	3,246,026
	CREDIT SUISSE GRP AG 6.25%/VAR PERP REGS	Corporate debt	**	104,000
	RENEW WIND ENERGY AP2 / RENEW POWER PVT LTD OTH	Corporate debt	**	1,439,063
	COREBRIDGE GBL FUNDING 5.9% 09/19/2028 144A	Corporate debt	**	114,882
	COREBRIDGE GBL FUNDING 4.25% 08/21/2028 144A	Corporate debt	**	70,178
	AT&T INC 2.3% 06/01/2027	Corporate debt	**	43,971
	AT&T INC 1.65% 02/01/2028	Corporate debt	**	314,565
	ARI FLEET LEASE TRUST 2023-A 5.41% 02/17/2032 144A	Corporate debt	**	11,444
	AGILENT TECHNOLOGIES INC 4.2% 09/09/2027	Corporate debt	**	221,111
	AGREE LP 2% 06/15/2028	Corporate debt	**	76,219
	ALBEMARLE CORP US 4.65% 06/01/2027	Corporate debt	**	90,551

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	ALEXANDRIA REAL EST EQUITS INC 3.8% 04/15/2026	Corporate debt	**	99,874
	ALLIANT ENERGY FINANCE LLC 1.4% 03/15/2026 144A	Corporate debt	**	238,394
	ALLY AUTO RECEIVABLES TRUST 2024-2 A3 4.14% 07/16/	Corporate debt	**	159,322
	ALLY AUTO RECEIVABLES TRUST 2024-1 5.08% 12/15/202	Corporate debt	**	165,225
	ALLYA 2025-1 A3 4.13% 03/15/2030	Corporate debt	**	245,783
	AMEREN CORP 5.7% 12/01/2026	Corporate debt	**	60,819
	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 5.43% (	Corporate debt	**	65,353
	AMERICAN EXPRESS CO 5.389%/VAR 07/28/2027	Corporate debt	**	221,691
	AMERICAN EXPRESS CO 5.098%/VAR 02/16/2028	Corporate debt	**	20,232
	AMERICAN EXPRESS CO 5.043%/VAR 07/26/2028	Corporate debt	**	91,519
	AMERICAN EXPRESS CO 4.731%/VAR 04/25/2029	Corporate debt	**	60,921
	AMERICAN EXPRESS CO 4.351%/VAR 07/20/2029	Corporate debt	**	50,365
	AMERICAN EXPRESS CR ACC MST TR 5.23% 04/15/2029	Corporate debt	**	524,759
	AMERICAN EXPRESS CR ACC MST TR 4.56% 12/15/2029	Corporate debt	**	147,367
	AMERICAN EXPRESS CR ACC MST TR 25-2 A 4.28% 04/15/	Corporate debt	**	192,210
	AMERICAN EXPRESS CR ACC MST TR 4.3% 07/15/2030	Corporate debt	**	314,107
	AMERICAN EXPRESS CREDIT ACCOUNT MASTER TRUST 4	Corporate debt	**	293,992
	AMERICAN HONDA FINANCE CORP 4.7% 01/12/2028	Corporate debt	**	111,492
	AMERICAN HONDA FINANCE CORP 4.9% 07/09/2027	Corporate debt	**	30,405
	AMERICAN HONDA FINANCE CORP 4.55% 03/03/2028	Corporate debt	**	141,463
	AON CORP 4.5% 12/15/2028	Corporate debt	**	91,073
	ASCENSION HEALTH 4.078% 11/15/2028	Corporate debt	**	210,840
	BA CR CARD TR 4.79% 05/15/2028	Corporate debt	**	110,367
	BA CR CARD TR 4.31% 05/15/2030	Corporate debt	**	273,310
	BMW US CAPITAL LLC 4.75% 03/21/2028 144A	Corporate debt	**	96,374
	BPCE SA 3.25% 01/11/2028 144A	Corporate debt	**	245,832
	BOFA AUTO TRUST 2025-1 4.35% 11/20/2029 144A	Corporate debt	**	206,373
	BMW VEH LEASE TR 2024-2 4.18% 10/25/2027	Corporate debt	**	280,873
	BANK OF AMERICA CORPORATION 3.593%/VAR 07/21/2028	Corporate debt	**	99,311
	BANK OF AMERICA CORPORATION 1.734%/VAR 07/22/2027	Corporate debt	**	167,831
	BANK OF AMERICA CORPORATION 4.376%/VAR 04/27/2028	Corporate debt	**	50,199
	BANK OF AMERICA CORPORATION 4.948%/VAR 07/22/2028	Corporate debt	**	182,549
	BANK OF AMERICA CORPORATION 4.979%/VAR 01/24/2029	Corporate debt	**	183,368
	BANK OF AMERICA CORPORATION 4.623%/VAR 05/09/2029	Corporate debt	**	91,194
	BANK OF AMERICA AUTO TRUST 2023-2 5.74% 06/15/2028	Corporate debt	**	294,894
	BANK OF MONTREAL QUE 4.567%/VAR 09/10/2027	Corporate debt	**	90,337
	BANK OF MONTREAL QUE 5.004%/VAR 01/27/2029	Corporate debt	**	142,653
	BANK OF NOVA SCOTIA 4.932%/VAR 02/14/2029	Corporate debt	**	198,746
	BANK OF NOVA SCOTIA 4.043%/VAR 09/15/2028	Corporate debt	**	49,999
	BARINGS EQUIPMENT FINANCE LLC 2025-B 4.13% 10/13/2	Corporate debt	**	156,233
	BAXTER INTERNATIONAL INC 2.272% 12/01/2028	Corporate debt	**	132,161
	BAYLOR SCOTT & WHITE HLDGS 2.65% 11/15/2026	Corporate debt	**	147,943
	BECTON DICKINSON & CO 3.7% 06/06/2027	Corporate debt	**	59,749
	BLACK HILLS CORP 3.95% 01/15/2026	Corporate debt	**	199,954
	BNP PARIBAS 1.904%/VAR 09/30/2028 144A	Corporate debt	**	192,444
	BMW VEHICLE LEASE TRUST 2025-1 4.43% 06/26/2028	Corporate debt	**	272,350
	BMW VEHICLE OWNER TRUST 2024-A 5.18% 02/26/2029	Corporate debt	**	74,596
	BP CAP MARKETS AMERICA INC 4.234% 11/06/2028	Corporate debt	**	201,284
	CNH INDUSTRIAL CAPITAL LLC 1.45% 07/15/2026	Corporate debt	**	295,560
	CNH INDUSTRIAL CAPITAL LLC 4.75% 03/21/2028	Corporate debt	**	70,796
	CVS HEALTH CORP 3% 08/15/2026	Corporate debt	**	129,137
	CVS HEALTH CORP 5% 02/20/2026	Corporate debt	**	80,030
	CNH EQUIPMENT TRUST 2025-A A3 4.36% 08/15/2030	Corporate debt	**	161,699
	CRH SMW FINANCE DAC 5.125% 01/09/2030	Corporate debt	**	206,175
	COTERRA ENERGY INC 3.9% 05/15/2027	Corporate debt	**	99,622
	CANADIAN NATIONAL RAILWAY CO 4.2% 03/12/2031	Corporate debt	**	84,839
	CANADIAN NATL RESOURCES LTD 3.85% 06/01/2027	Corporate debt	**	209,428
	CANADIAN PAC RY CO 4% 06/01/2028	Corporate debt	**	160,052
	CAPITAL ONE FIN CORP 1.878%/VAR 11/02/2027	Corporate debt	**	29,435
	CAPITAL ONE FIN CORP 4.927%/VAR 05/10/2028	Corporate debt	**	30,353
	CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2025-1 A	Corporate debt	**	235,163

Liberty Mutual 401(k) Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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	CARMAX AUTO OWNER TR 2024-2 5.5% 01/16/2029	Corporate debt	**	96,305
	CARMAX AUTO OWNER TRUST 2024-3 4.89% 07/16/2029	Corporate debt	**	146,778
	CARMAX AUTO OWNER TRUST 2025-1 4.84% 01/15/2030	Corporate debt	**	136,993
	CARMX 2025-2 4.48% 03/15/2030	Corporate debt	**	192,096
	CARMAX AUTO OWNER TRUST 2025-4 3.97% 12/16/2030	Corporate debt	**	180,333
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 5.2% 10/(	Corporate debt	**	185,840
	CHASE AUTO OWNER TRUST 2024-1 5.13% 05/25/2029 144	Corporate debt	**	121,473
	CHASE AUTO OWNER TRUST 2024-2 5.52% 06/25/2029 144	Corporate debt	**	126,924
	CHASE AUTO OWNER TRUST 5.22% 07/25/2029 144A	Corporate debt	**	146,699
	CHASE AUTO OWNER TRUST 4.24% 10/25/2030 144A	Corporate debt	**	315,292
	CHASE AUTO OWNER TRUST 2024-5 4.18% 08/27/2029 144	Corporate debt	**	210,694
	CHASE AUTO OWNER TRUST 2025-1 4.29% 06/25/2030 144	Corporate debt	**	211,775
	CHESAPEAKE FUNDING II LLC 6.16% 10/15/2035 144A	Corporate debt	**	125,599
	CITIGROUP INC 3.668%/VAR 07/24/2028	Corporate debt	**	298,092
	CITIGROUP INC 3.52%/VAR 10/27/2028	Corporate debt	**	198,208
	CITIGROUP INC 3.07%/VAR 02/24/2028	Corporate debt	**	39,542
	CITIBANK CR CARD ISSUANCE TR 4.3% 06/21/2030	Corporate debt	**	278,265
	CITIGROUP INC 1.122%/VAR 01/28/2027	Corporate debt	**	199,543
	CITIGROUP INC 4.542%/VAR 09/19/2030	Corporate debt	**	50,398
	CITIGROUP INC 4.786%/VAR 03/04/2029	Corporate debt	**	101,433
	CNH EQUIP TR 2024-C 4.03% 01/15/2030	Corporate debt	**	195,655
	CNH EQUIPMENT TRUST 2024-B 5.19% 09/17/2029	Corporate debt	**	431,573
	COMCAST CORP 3.55% 05/01/2028	Corporate debt	**	39,672
	COMCAST CORP 4.15% 10/15/2028	Corporate debt	**	120,647
	CONNECTICUT LT & PWR CO 4.95% 01/15/2030	Corporate debt	**	153,884
	CONSUMERS ENERGY CO 4.6% 05/30/2029	Corporate debt	**	111,786
	CONSUMERS 2023 SECURITIZATION FUNDING LLC 5.21% 0(	Corporate debt	**	247,410
	CORNELL UNIV NY REV 4.169% 06/15/2030	Corporate debt	**	120,447
	CUBESMART LP 2.25% 12/15/2028	Corporate debt	**	151,798
	DLLMT 2023-1 LLC 5.34% 03/22/2027 144A	Corporate debt	**	48,723
	DLLAD 2023-1A 4.79% 01/20/2028 144A	Corporate debt	**	253,321
	DLLAD 2021-1A A2 0.9% 06/20/2029 144A	Corporate debt	**	94,558
	DLLST 2024-1 LLC 5.05% 08/20/2027 144A	Corporate debt	**	101,678
	DLLAD 2024-1 LLC 5.3% 07/20/2029 144A	Corporate debt	**	61,255
	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5% 01/1	Corporate debt	**	151,439
	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 4.95% 0	Corporate debt	**	152,212
	DAIMLER TRUCKS RETAIL TRUST 2024-1 5.49% 12/15/202	Corporate debt	**	220,324
	DELL EQUIPMENT FINANCE TRUST 24-1 5.39% 03/22/2030	Corporate debt	**	93,364
	DELL EQUIPMENT FINANCE TRUST 2025-2 4.12% 03/24/20	Corporate debt	**	180,606
	DUKE ENERGY CAROLINAS LLC 2.45% 08/15/2029	Corporate debt	**	151,465
	DUKE ENERGY FLORIDA LLC 4.2% 12/01/2030	Corporate debt	**	25,009
	EMD FIN LLC 4.125% 08/15/2028 144A	Corporate debt	**	150,330
	EOG RESOURCES INC 4.4% 07/15/2028	Corporate debt	**	40,447
	EASTMAN CHEMICAL CO 4.5% 12/01/2028	Corporate debt	**	141,057
	EASTMAN CHEMICAL CO 5% 08/01/2029	Corporate debt	**	51,011
	EBAY INC 4.25% 03/06/2029	Corporate debt	**	65,187
	ENERGY TRANSFER LP 4.4% 03/15/2027	Corporate debt	**	40,124
	ENBRIDGE INC 3.7% 07/15/2027	Corporate debt	**	79,578
	ENBRIDGE INC 3.125% 11/15/2029	Corporate debt	**	114,906
	ENBRIDGE INC 4.6% 06/20/2028	Corporate debt	**	30,309
	ENTERPRISE FLEET FINANCING LLC 2025-4 4.11% 12/20/	Corporate debt	**	356,596
	ENTERPRISE FLEET FING 2023-3 LLC 6.4% 03/20/2030 1	Corporate debt	**	156,617
	ENTERPRISE FLEET FINANCING 2024-4 LLC 4.56% 11/20/	Corporate debt	**	227,325
	ENTERPRISE FLEET FINANCING 2024-3 LLC 4.98% 08/21/	Corporate debt	**	263,678
	ENTERPRISE FLEET FINANCING 2024-2 5.61% 04/20/2028	Corporate debt	**	137,296
	ENTERPRISE FLEET FINANCING 2025-2 LLC 4.41% 06/20/	Corporate debt	**	282,953
	ENTERPRISE FLEET FINANCING 2025-3 LLC 4.46% 09/20/	Corporate debt	**	222,802
	ENTERPRISE PRODS OPER LLC 4.3% 06/20/2028	Corporate debt	**	121,029
	ENTERPRISE FLEET FINANCING 2025-1 LLC 4.82% 02/20/	Corporate debt	**	147,477
	EQUIFAX INC 5.1% 12/15/2027	Corporate debt	**	183,363
	EQUIFAX INC 5.1% 06/01/2028	Corporate debt	**	40,868

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	EVERGY MISSOURI WEST INC 5.15% 12/15/2027 144A	Corporate debt	**	122,311
	EXPORT IMPORT BANK OF US 2.702% 08/20/2026	Corporate debt	**	56,545
	EXPORT IMPORT BANK OF US 2.415% 06/30/2027	Corporate debt	**	53,105
	EXPERIAN FIN PLC 4.25% 02/01/2029 144A	Corporate debt	**	200,467
	EXTRA SPACE STORAGE LP 5.7% 04/01/2028	Corporate debt	**	61,990
	EXTRA SPACE STORAGE LP 4% 06/15/2029	Corporate debt	**	118,818
	FMC CORP 3.2% 10/01/2026	Corporate debt	**	98,977
	META PLATFORMS INC 4.2% 11/15/2030	Corporate debt	**	30,063
	FEDERAL REALTY OP LP 3.25% 07/15/2027	Corporate debt	**	98,807
	FEDERAL REALTY OP LP 3.2% 06/15/2029	Corporate debt	**	77,279
	FEDERAL REALTY OP LP 5.375% 05/01/2028	Corporate debt	**	61,498
	FEDEX CORP 3.4% 02/15/2028	Corporate debt	**	197,097
	FIFTH THIRD BANCORP 4.055%/VAR 04/25/2028	Corporate debt	**	139,868
	FIFTH THIRD BANK CINN OH 3.85% 03/15/2026	Corporate debt	**	199,844
	FIFTH THIRD AUTO TRUST 2023-1 A3 5.53% 08/15/2028	Corporate debt	**	180,403
	FISERV INC 4.2% 10/01/2028	Corporate debt	**	189,520
	FISERV INC 3.5% 07/01/2029	Corporate debt	**	29,093
	FORD CREDIT AUTO LEASE TRUST 2024-B A3 4.99% 12/15	Corporate debt	**	311,724
	FORD CREDIT AUTO OWNER TRUST 2022-REV1 A 3.88% 11/	Corporate debt	**	260,042
	FORD CR FLOORPLN MAST OWN TR A 5.29% 04/15/2029 14	Corporate debt	**	152,660
	FORD CR FLOORPLN MAST OWN TR A 4.06% 09/15/2030	Corporate debt	**	160,523
	FORD CREDIT AUTO OWNER TRUST 2024-C 4.07% 07/15/20	Corporate debt	**	280,877
	FORDL 2025-B A3 4.23% 12/15/2028	Corporate debt	**	236,550
	FORD CREDIT AUTO OWNER TRUST 2025-A 4.45% 10/15/20	Corporate debt	**	146,452
	GM FINL CONSUMER AUTOMOBILE RECEIVABLES TR 2025	Corporate debt	**	221,688
	GE HEALTHCARE TECHNOLOGIES INC 4.15% 12/15/2028	Corporate debt	**	20,055
	GE HEALTHCARE TECHNOLOGIES INC 5.65% 11/15/2027	Corporate debt	**	154,415
	GM FINANCIAL LEASING TRUST 2024-1 5.09% 03/22/2027	Corporate debt	**	125,580
	GENERAL MILLS INC 4.2% 04/17/2028	Corporate debt	**	150,488
	GENERAL MTRS FINL CO INC 2.4% 04/10/2028	Corporate debt	**	57,753
	GENERAL MTRS FINL CO INC 5.4% 05/08/2027	Corporate debt	**	111,801
	GENERAL MTRS FINL CO INC 5.05% 04/04/2028	Corporate debt	**	81,475
	GEORGIA PAC LLC 4.4% 06/30/2028 144A	Corporate debt	**	212,490
	GM FINANCIAL SECURITIZED TERM AUTO RECEIVABLES T	Corporate debt	**	124,761
	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVABLES T	Corporate debt	**	181,902
	GOLDMAN SACHS GROUP INC (THE) 4.223%/VAR 05/01/202	Corporate debt	**	100,208
	GOLDMAN SACHS GROUP INC (THE) 1.431%/VAR 03/09/202	Corporate debt	**	119,387
	GOLDMAN SACHS GROUP INC (THE) 2.64%/VAR 02/24/2028	Corporate debt	**	334,697
	GOLDMAN SACHS GROUP INC (THE) 3.615%/VAR 03/15/202	Corporate debt	**	218,779
	GOLDMAN SACHS GROUP INC (THE) 4.482%/VAR 08/23/202	Corporate debt	**	100,702
	GUARDIAN LIFE GLOBAL FUNDING 4.066% 09/05/2028 144	Corporate debt	**	230,055
	HEALTHPEAK OP LLC 3.5% 07/15/2029	Corporate debt	**	106,915
	HSBC HOLDINGS PLC 4.041%/VAR 03/13/2028	Corporate debt	**	379,469
	HSBC HOLDINGS PLC 4.583%/VAR 06/19/2029	Corporate debt	**	201,847
	HSBC HOLDINGS PLC 4.899%/VAR 03/03/2029	Corporate debt	**	202,919
	L3HARRIS TECHNOLOGIES INC 4.4% 06/15/2028	Corporate debt	**	90,691
	HEALTHPEAK OP LLC 2.125% 12/01/2028	Corporate debt	**	122,774
	HEWLETT PACKARD ENTERPRISE CO 4.4% 09/25/2027	Corporate debt	**	90,434
	HEWLETT PACKARD ENTERPRISE CO 4.15% 09/15/2028	Corporate debt	**	105,092
	HEWLETT PACKARD ENTERPRISE CO 4.05% 09/15/2027	Corporate debt	**	80,010
	AMRIZE FINANCE US LLC 4.6% 04/07/2027	Corporate debt	**	50,329
	AMRIZE FINANCE US LLC 4.7% 04/07/2028	Corporate debt	**	80,924
	HONDA AUTO RECEIVABLES 2024-1 OWNER TR 5.21% 08/15	Corporate debt	**	152,209
	HAROT 2025-2 A2A 4.15% 10/15/2029	Corporate debt	**	241,493
	HAROT 2023-4 5.66% 02/21/2030	Corporate debt	**	35,708
	HONDA MOTOR CO LTD 4.436% 07/08/2028	Corporate debt	**	131,252
	HONDA AUTO RECEIVABLES OWNER TRUST 4.57% 03/21/2(	Corporate debt	**	372,818
	HONDA AUTO RECEIVABLES 2022-2 OWNER TRUST 3.76%	Corporate debt	**	64,690
	HUNTINGTON AUTO TR 2024-1 5.23% 01/16/2029 144A	Corporate debt	**	280,241
	HUNTINGTON BANCSHARES INC/OH 4.443%/VAR 08/04/202	Corporate debt	**	80,436
	HUNTINGTON NATL BK COLUMBUS OH 4.871%/VAR 04/12/2	Corporate debt	**	252,068

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	HYUNDAI CAP AMER 4.3% 09/24/2027 144A	Corporate debt	**	80,227
	HYUNDAI CAP AMER 5% 01/07/2028 144A	Corporate debt	**	131,981
	HYUNDAI AUTO RECEIVABLES TRUST 2025-D 4.09% 09/16/	Corporate debt	**	406,643
	HYUNDAI AUTO LEASE SECURITIZATION TRUST 2024-C 4.(	Corporate debt	**	337,100
	HYUNDAI AUTO RECEIVABLES TRUST 2023-C 5.54% 10/16/	Corporate debt	**	326,324
	HYUNDAI FLR MSTR OWR TR 25-1A A 4.41% 10/15/2030 1	Corporate debt	**	155,373
	HYUNDAI AUTO RECEIVABLES TRUST 2024-B 4.84% 03/15/	Corporate debt	**	298,304
	HYUNDAI AUTO RECEIVABLES TR 2025-A 4.32% 10/15/202	Corporate debt	**	100,747
	HYUNDAI AUTO LEASE SECURITIZATION TRUST 2025-B 4.5	Corporate debt	**	237,133
	HYUNDAI AUTO LEASE SECURITIZATION TR 2025-C A3 4.3	Corporate debt	**	277,014
	HALST 2025-A 4.83% 01/18/2028 144A	Corporate debt	**	151,520
	TRANE TECHNOLOGIES FINANCING LTD 3.8% 03/21/2029	Corporate debt	**	79,424
	INGREDION INC 3.2% 10/01/2026	Corporate debt	**	129,115
	IBM CORPORATION 4.65% 02/10/2028	Corporate debt	**	223,228
	INTERSTATE PWR & LT CO 3.6% 04/01/2029	Corporate debt	**	29,389
	JPMORGAN CHASE & CO 3.782%/VAR 02/01/2028	Corporate debt	**	59,866
	JPMORGAN CHASE & CO 4.203%/VAR 07/23/2029	Corporate debt	**	100,324
	JPMORGAN CHASE & CO 4.323%/VAR 04/26/2028	Corporate debt	**	140,570
	JPMORGAN CHASE & CO 4.851%/VAR 07/25/2028	Corporate debt	**	10,129
	JPMORGAN CHASE & CO 6.07%/VAR 10/22/2027	Corporate debt	**	91,415
	JPMORGAN CHASE & CO 5.04%/VAR 01/23/2028	Corporate debt	**	101,035
	JPMORGAN CHASE & CO 4.979%/VAR 07/22/2028	Corporate debt	**	71,043
	JPMORGAN CHASE & CO 4.915%/VAR 01/24/2029	Corporate debt	**	81,487
	JOHN DEERE OWNER TR 2024-C 4.06% 06/15/2029	Corporate debt	**	205,632
	JOHN DEERE OWNER TRUST 2025 4.23% 09/17/2029	Corporate debt	**	110,834
	JOHN DEERE OWNER TRUST 2024 4.96% 11/15/2028	Corporate debt	**	262,280
	KINDER MORGAN INC DEL 5% 02/01/2029	Corporate debt	**	194,400
	KUBOTA CREDIT OWNER TRUST 2024-1 5.19% 07/17/2028	Corporate debt	**	141,578
	LAD AUTO RECEIVABLES TRUST 2025-3 0% 01/15/2031 14	Corporate debt	**	230,911
	L3HARRIS TECHNOLOGIES INC 5.4% 01/15/2027	Corporate debt	**	111,590
	LENNOX INTERNATIONAL INC 5.5% 09/15/2028	Corporate debt	**	206,386
	LOUISIANA LOCAL 3.615% 2/1/2029	Corporate debt	**	115,057
	LOUISIANA LOCAL 5.081% 6/1/2031	Corporate debt	**	137,822
	M&T EQUIPTMENT 2023-LEAF1 LLC 5.74% 07/15/2030 144	Corporate debt	**	61,868
	MTBAT 2024-1A 5.22% 02/17/2032 144A	Corporate debt	**	140,387
	M&T BANK AUTO RECEIVABLES TRUST 2025-1 4.73% 06/17	Corporate debt	**	101,367
	MMAF 2021-A A3 0.56% 06/13/2028 144A	Corporate debt	**	5,480
	MMAF 2021-A 1.04% 11/13/2030 144A	Corporate debt	**	273,448
	MMAF EQUIPMENT FINANCE LLC 2024-A 4.95% 07/14/2031	Corporate debt	**	238,846
	MPLX LP 1.75% 03/01/2026	Corporate debt	**	199,211
	DISCOVERY GLOBAL HOLDINGS INC 3.755% 03/15/2027	Corporate debt	**	50,657
	MARATHON PETROLEUM CORP 3.8% 04/01/2028	Corporate debt	**	99,423
	MARS INC 4.6% 03/01/2028 144A	Corporate debt	**	121,644
	MARTIN MARIETTA MATERIALS INC 3.45% 06/01/2027	Corporate debt	**	119,281
	MASCO CORP 3.5% 11/15/2027	Corporate debt	**	49,488
	MASSMUTUAL GLOBAL FDG II 4.85% 01/17/2029 144A	Corporate debt	**	255,099
	MERCEDES-BENZ AUTO LEASE TRUST 2025-A 4.61% 04/16/	Corporate debt	**	263,459
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 4.85% 01	Corporate debt	**	244,513
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 4.75% 08	Corporate debt	**	141,690
	MERCEDES-BENZ AUTO LEASE TRUST 2024-A 5.32% 01/18/	Corporate debt	**	116,118
	MERCEDES-BENZ AUTO LEASE TRUST 2025-B 3.88% 04/16/	Corporate debt	**	375,401
	MERCEDES-BENZ AUTO RECEIVABLES TRUST 2024-1 4.8%	Corporate debt	**	130,297
	MET TOWER GLOBAL FUNDING 4.8% 01/14/2028 144A	Corporate debt	**	152,453
	MICHIGAN FIN AUTH RE TSFR1M+61.448 07/25/2061	Corporate debt	**	18,337
	MICROCHIP TECHNOLOGY INC 4.9% 03/15/2028	Corporate debt	**	101,374
	MID AMERICA APTS LP 4.2% 06/15/2028	Corporate debt	**	200,905
	MID-ATLANTIC INTST TRANSMISSION LLC 4.1% 05/15/202	Corporate debt	**	220,150
	MISSISSIPPI HIGHER ED ASSISTANCE CORP SOFR30A+79.4	Corporate debt	**	90,664
	MO STUD LN 4.855% 1/25/2061	Corporate debt	**	107,833
	MITSUBISHI UFJ FIN GRP INC 2.341%/VAR 01/19/2028	Corporate debt	**	196,503
	MONONGAHELA PWR CO 3.55% 05/15/2027 144A	Corporate debt	**	208,717

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	MORGAN STANLEY 1.512%/VAR 07/20/2027	Corporate debt	**	216,871
	MORGAN STANLEY 2.475%/VAR 01/21/2028	Corporate debt	**	78,680
	MORGAN STANLEY 5.164%/VAR 04/20/2029	Corporate debt	**	357,878
	MORGAN STANLEY 4.994%/VAR 04/12/2029	Corporate debt	**	40,792
	MOSAIC CO NEW 4.05% 11/15/2027	Corporate debt	**	119,932
	MUTUAL OF OMAHA COS GLOBAL FUNDING 5.45% 12/12/2(	Corporate debt	**	51,718
	MUTUAL OF OMAHA COS GLOBAL FUNDING 5.35% 04/09/2(	Corporate debt	**	126,864
	MUTUAL OF OMAHA COS GLOBAL FUNDING 4.514% 06/09/2	Corporate debt	**	60,544
	NXP B V/NXP FDG LLC/NXP USA INC 4.4% 06/01/2027	Corporate debt	**	90,361
	NXP B V/NXP FDG LLC/NXP USA INC 4.3% 08/19/2028	Corporate debt	**	40,148
	NTT FINANCE CORP 4.62% 07/16/2028 144A	Corporate debt	**	202,660
	NNN REIT INC 3.5% 10/15/2027	Corporate debt	**	178,413
	NAVIENT REFINANCE LOAN TRUST 2025-C A 4.8% 10/15/2	Corporate debt	**	170,084
	NAVISTAR FINL DEALER NT MASTER OWNER TR II 5.59% 0	Corporate debt	**	30,142
	NAVIENT PRIVATE EDUCATION REFI LOAN TRUST 2021-E (	Corporate debt	**	125,648
	NAVIENT STUDENT LOAN TRUST 2021-GA A 1.58% 04/15/	Corporate debt	**	181,340
	NAVIENT PRIVATE EDUCATION REFI LOAN TRUST 2022-A	Corporate debt	**	84,998
	NAVIENT STUDENT LOAN TRUST 2021-1 SOFR30A+71.448 1	Corporate debt	**	172,178
	NAVIENT PRIVATE EDUCATION REFI LOAN TRUST 2022-B	Corporate debt	**	114,632
	NAVIENT EDUCATION LOAN TRUST 2025-A 5.02% 07/15/20	Corporate debt	**	225,705
	NAVRL 2025-A A 5.15% 02/16/2055 144A	Corporate debt	**	167,112
	NAVIENT REFINANCE LN TR 2025-B A 4.72% 09/15/2055	Corporate debt	**	278,804
	NSLT 2021-BA AFL TSFR1M+89.448 04/20/2062 144A	Corporate debt	**	68,270
	NELNET STUDENT LN TR 2021-D TSFR1M+80.448 04/20/20	Corporate debt	**	137,240
	NELNET STUDENT LN TR 2021-A TSFR1M+91.448 04/20/20	Corporate debt	**	59,443
	NELNET STUDENT LOAN TRUST 2021-A 1.36% 04/20/2062	Corporate debt	**	116,686
	NELNET STUDENT LN TR 2021-C TSFR1M+85.448 04/20/20	Corporate debt	**	146,398
	NEW YORK LIFE GLOBAL FDG 4.7% 01/29/2029 144A	Corporate debt	**	223,739
	NEW YORK LIFE GLOBAL FDG 4.15% 07/25/2028 144A	Corporate debt	**	90,488
	NISSAN AUTO RECEIVABLES 2024-A OWNER TRUST 5.28%	Corporate debt	**	253,787
	NISSAN MASTER OWNER TR RECEIVABLE 5.05% 02/15/2029	Corporate debt	**	101,197
	NISSAN AUTO LEASE TRUST 2025-A 4.75% 03/15/2028	Corporate debt	**	222,690
	NISSAN AUTO RECEIVABLES 2023-B OWNER TR 5.96% 10/1	Corporate debt	**	230,282
	NISSAN AUTO LEASE TRUST 2024-B 4.92% 11/15/2027	Corporate debt	**	343,349
	NISSAN AUTO RECEIVABLES OWNER TRUST 2025-A 4.49%	Corporate debt	**	334,357
	NISSAN AUTO LEASE TRUST 2025-B A3 4.32% 11/15/2028	Corporate debt	**	262,324
	NISSAN AUTO RECEIVABLES 2025-B OWNER TR 4.33% 04/1	Corporate debt	**	607,570
	NORTHROP GRUMMAN CORP 3.25% 01/15/2028	Corporate debt	**	187,562
	NORTHWESTERN CORP 5.073% 03/21/2030 144A	Corporate debt	**	56,392
	NOVARTIS CAP CORP 4.1% 11/05/2030	Corporate debt	**	59,936
	NUTRIEN LTD 5.2% 06/21/2027	Corporate debt	**	111,796
	NUTRIEN LTD 4.5% 03/12/2027	Corporate debt	**	120,686
	NUVEEN LLC 4% 11/01/2028 144A	Corporate debt	**	150,024
	ONCOR ELEC DELIVERY CO LLC 3.7% 11/15/2028	Corporate debt	**	89,403
	ONCOR ELEC DELIVERY CO LLC 4.65% 11/01/2029	Corporate debt	**	243,916
	ONEOK INC 4.25% 09/24/2027	Corporate debt	**	70,230
	ORACLE CORP 3.25% 11/15/2027	Corporate debt	**	195,654
	ORACLE CORP 2.3% 03/25/2028	Corporate debt	**	152,575
	ORACLE CORP 4.8% 08/03/2028	Corporate debt	**	80,398
	ORACLE CORP 4.45% 09/26/2030	Corporate debt	**	34,242
	OSHKOSH CORP 4.6% 05/15/2028	Corporate debt	**	202,450
	PFS FINANCING CORP 4.95% 02/15/2029 144A	Corporate debt	**	222,297
	PNC FINANCIAL SERVICES GRP INC 6.615%/VAR 10/20/20	Corporate debt	**	61,197
	PNC FINANCIAL SERVICES GRP INC 5.102%/VAR 07/23/20	Corporate debt	**	120,668
	PPG INDUSTRIES INC 2.8% 08/15/2029	Corporate debt	**	238,898
	PACKAGING CORP OF AMERICA 3% 12/15/2029	Corporate debt	**	124,296
	PEACEHEALTH OBLIGATED GROUP 4.335% 11/15/2028	Corporate debt	**	50,233
	FIRSTENERGY PENNSYLVANIA ELECTRIC CO 5.15% 03/30/2	Corporate debt	**	20,047
	PHILLIPS 66 3.9% 03/15/2028	Corporate debt	**	199,154
	PORSCHE INNOVATIVE LEASE OWNER TRUST 2025-1 4.61%	Corporate debt	**	222,517
	PRESIDENT AND FELLOWS OF HARVARD COLLEGE 4.887%	Corporate debt	**	72,194

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	PRINCIPAL LIFE GLOBAL FDG II 4.6% 08/19/2027 144A	Corporate debt	**	171,583
	PRINCIPAL LIFE GLOBAL FDG II 4.25% 08/18/2028 144A	Corporate debt	**	110,388
	PUBLIC SVC CO OF NEW HAMPSHIRE 4.4% 07/01/2028	Corporate debt	**	222,053
	COOPERATIEVE RABOBANK UA 3.649%/VAR 04/06/2028 144	Corporate debt	**	288,528
	CITIZENS BANK NA 4.575%/VAR 08/09/2028	Corporate debt	**	251,866
	REALTY INCOME CORP 3.95% 02/01/2029	Corporate debt	**	59,793
	RELIANCE INDUSTRIES LTD 1.87% 01/15/2026	Corporate debt	**	67,826
	RIMON LLC 2.623% 06/25/2026	Corporate debt	**	34,175
	ROGERS COMMUNICATIONS INC 3.2% 03/15/2027	Corporate debt	**	178,192
	ROPER TECHNOLOGIES INC 4.25% 09/15/2028	Corporate debt	**	50,177
	ROYAL BANK OF CANADA 4.965%/VAR 01/24/2029	Corporate debt	**	234,261
	ROYAL BANK OF CANADA 4.522%/VAR 10/18/2028	Corporate debt	**	201,953
	RYDER SYSTEM INC 5.3% 03/15/2027	Corporate debt	**	40,572
	SFS AUTO RECEIVABLES SECURITIZATION TR 2024-2 5.33	Corporate debt	**	221,382
	SFS AUTO RECEIVABLES SECURITIZATION TRUST 2025-2 4	Corporate debt	**	156,404
	SFS AUTO RECEIVABLES SECURITIZATION TRUST 25-3A 4.	Corporate debt	**	210,953
	SFS AUTO RECEIVABLES SECURITIZATION TR 2024-1 4.95	Corporate debt	**	178,695
	SBNA AUTO LEASE TRUST 2024-B 5.56% 11/22/2027 144A	Corporate debt	**	144,198
	SABINE PASS LIQUEFACTION LLC 4.2% 03/15/2028	Corporate debt	**	200,197
	SANTANDER DRIVE AUTO RECEIVABLES TR 2023-5 6.02% (	Corporate debt	**	57,191
	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2025-3 4.3	Corporate debt	**	211,020
	SFAST 2025-1A 4.75% 07/22/2030 144A	Corporate debt	**	101,069
	SHERWIN WILLIAMS CO 3.45% 06/01/2027	Corporate debt	**	138,931
	SHERWIN WILLIAMS CO 2.95% 08/15/2029	Corporate debt	**	19,160
	SHERWIN WILLIAMS CO 4.3% 08/15/2028	Corporate debt	**	70,432
	SMALL BUS ADMIN GTD DEV PARTN 5.168% 03/10/2033	Corporate debt	**	279,438
	SMALL BUS ADMIN GTD DEV PARTN 23-10B 1 5.688% 09/1	Corporate debt	**	1,444,153
	SMALL BUS ADMIN GTD DEV PARTN 5.035% 03/10/2034	Corporate debt	**	157,811
	SMALL BUS ADMIN GTD DEV PARTN 4.963% 03/10/2035	Corporate debt	**	355,397
	SOUTHERN CO GAS CAP 4.05% 09/15/2028	Corporate debt	**	25,008
	STARBUCKS CORP 4.5% 05/15/2028	Corporate debt	**	141,386
	STATE STREET CORP 2.203%/VAR 02/07/2028	Corporate debt	**	235,640
	STATE STREET CORP 4.53%/VAR 02/20/2029	Corporate debt	**	111,416
	STEEL DYNAMICS INC 4% 12/15/2028	Corporate debt	**	54,937
	STELLANTIS FINANCIAL UNDERWRITTEN ENHANCED LEA	Corporate debt	**	410,668
	STELLANTIS FINANCIAL UNDERWRITTEN ENHANCED LEA	Corporate debt	**	281,954
	SFUEL 25-BA 4.27% 01/22/2029 144A	Corporate debt	**	206,125
	SYNCHRONY CARD ISSUANCE TRUST 23-A2 A 5.74% 10/15/	Corporate debt	**	294,176
	SYNCHRONY CARD ISSUANCE TRUST 5.04% 03/15/2030	Corporate debt	**	147,027
	SYNCHRONY CARD ISSUANCE TRUST 2025-A2 A 4.49% 05/1	Corporate debt	**	299,364
	T-MOBILE USA INC 2.25% 02/15/2026	Corporate debt	**	39,908
	T-MOBILE USA INC 2.625% 04/15/2026	Corporate debt	**	79,683
	T-MOBILE USA INC 3.375% 04/15/2029	Corporate debt	**	116,955
	T-MOBILE US TRUST 2025-1 4.74% 11/20/2029 144A	Corporate debt	**	106,485
	TAKE-TWO INTERACTV SOFTWR INC 4.95% 03/28/2028	Corporate debt	**	244,649
	TESLA 2024-A A3 5.3% 06/21/2027 144A	Corporate debt	**	71,556
	TESLA ELEC VEH TR 2023-1 5.38% 06/20/2028 144A	Corporate debt	**	195,411
	WILLIAMS COS INC 4.9% 03/15/2029	Corporate debt	**	51,042
	TORONTO DOMINION BANK 4.98% 04/05/2027	Corporate debt	**	91,141
	TORONTO DOMINION BANK 4.861% 01/31/2028	Corporate debt	**	193,112
	TORONTO DOMINION BANK 4.574% 06/02/2028	Corporate debt	**	202,536
	TOYOTA LEASE OWNER TRUST 2024-B A3 4.21% 09/20/202	Corporate debt	**	140,242
	TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2022-1 3.82	Corporate debt	**	129,927
	TOYOTA AUTO RECEIVABLES 2025-B OWNER TR 4.34% 11/	Corporate debt	**	211,670
	TOYOTA AUTO RECEIVABLES 2024-C OWNER TRUST 4.88%	Corporate debt	**	146,525
	TOYOTA AUTO RECEIVABLES 2024-A OWNER TR 4.83% 10/	Corporate debt	**	264,808
	TOYOTA LEASE OWNER TRUST 2025-A 4.75% 02/22/2028 1	Corporate debt	**	116,103
	TOYOTA AUTO RECEIVABLES 2025-A OWNER TRUST 4.64%	Corporate debt	**	171,829
	TOYOTA LEASE OWNER TRUST 2025-B 3.96% 11/20/2028 1	Corporate debt	**	210,553
	TRUIST BANK 4.42%/VAR 07/24/2028	Corporate debt	**	251,432
	UBS GROUP AG 1.494%/VAR 08/10/2027 144A	Corporate debt	**	196,809

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	UBS GROUP AG 4.751%/VAR 05/12/2028 144A	Corporate debt	**	302,426
	UDR INC 3.5% 01/15/2028	Corporate debt	**	59,319
	UDR INC 4.4% 01/26/2029	Corporate debt	**	70,317
	USAA AUTO OWNER TRUST 2025-A 3.95% 12/17/2029 144A	Corporate debt	**	215,563
	US BANK NA CINCINNATI OHIO 4.73%/VAR 05/15/2028	Corporate debt	**	252,524
	UNION ELECTRIC CO 3.5% 03/15/2029	Corporate debt	**	235,813
	US BANCORP DEL 4.548%/VAR 07/22/2028	Corporate debt	**	141,160
	RTX CORP 3.125% 05/04/2027	Corporate debt	**	207,757
	RTX CORP 4.125% 11/16/2028	Corporate debt	**	50,166
	UNITEDHEALTH GROUP INC 4.25% 01/15/2029	Corporate debt	**	60,443
	VENTAS RLTY LTD PARTNERSHIP 3.85% 04/01/2027	Corporate debt	**	89,765
	VENTAS RLTY LTD PARTNERSHIP 4% 03/01/2028	Corporate debt	**	49,930
	VENTAS RLTY LTD PARTNERSHIP 4.4% 01/15/2029	Corporate debt	**	80,357
	VERIZON COMMUNICATIONS INC 2.1% 03/22/2028	Corporate debt	**	163,217
	VERIZON MASTER TRUST 5.67% 11/20/2029	Corporate debt	**	259,093
	VERIZON MASTER TRUST 5.34% 04/22/2030	Corporate debt	**	275,277
	VERIZON MASTER TRUST 4.17% 08/20/2030	Corporate debt	**	452,784
	VERIZON MASTER TRUST 4.4% 06/20/2031	Corporate debt	**	177,185
	VERIZON MASTER TRUST 3.96% 08/20/2031	Corporate debt	**	165,428
	VIRGINIA POWER FUEL SECURITIZATION LLC 4.877% 05/0	Corporate debt	**	178,975
	VOLKSWAGEN GROUP AMER FIN LLC 4.85% 08/15/2027 144	Corporate debt	**	201,902
	VOLKSWAGEN AUTO LEASE TRUST 2025-B 4.01% 01/22/202	Corporate debt	**	160,640
	VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2025-1 4.5%	Corporate debt	**	151,571
	VOLKSWAGEN AUTO LEASE TRUST 2025-A 4.5% 06/20/2028	Corporate debt	**	272,712
	VOLKSWAGEN AUTO LN ENHANCED TR 20252 4.29% 03/20/	Corporate debt	**	355,946
	VOLVO FINANCIAL EQUIPMENT LLC SERIES 2024-1 4.29%	Corporate debt	**	215,887
	VULCAN MATERIALS CO 4.95% 12/01/2029	Corporate debt	**	112,867
	WEC ENERGY GROUP INC 1.375% 10/15/2027	Corporate debt	**	105,141
	WELLS FARGO CARD ISSUANCE TRUST 4.29% 10/15/2029	Corporate debt	**	287,794
	WELLS FARGO & CO NEW 3.584%/VAR 05/22/2028	Corporate debt	**	248,357
	WELLS FARGO & CO NEW 5.198%/VAR 01/23/2030	Corporate debt	**	72,089
	WELLS FARGO & CO NEW 4.9%/VAR 01/24/2028	Corporate debt	**	100,842
	WELLS FARGO & CO NEW 4.97%/VAR 04/23/2029	Corporate debt	**	234,281
	WEYERHAEUSER CO 4.75% 05/15/2026	Corporate debt	**	47,096
	WHEELS FLEET LEASE FUNDING 1 LLC 2023-1A A 5.8% 04	Corporate debt	**	69,110
	WHEELS FLEET LEASE FUNDING 1 LLC 6.46% 08/18/2038	Corporate debt	**	118,940
	WHEELS FLEET LEASE FUNDING 1 LLC 24-1A A1 5.49% 02	Corporate debt	**	170,778
	WHEELS FLEET LEASE FUNDING 1 LLC 4.41% 05/18/2040	Corporate debt	**	156,248
	WILLIAMS COS INC 5.4% 03/02/2026	Corporate debt	**	120,261
	WILLIAMS COS INC 3.75% 06/15/2027	Corporate debt	**	179,278
	WORLD OMNI AUTO RECEIVABLES TR 2024-B 5.27% 09/17/	Corporate debt	**	183,507
	WORLD OMNI SELECT AUTO TR 2024-A 4.98% 02/15/2030	Corporate debt	**	155,777
	WORLD OMNI AUTO TRUST 2024-C A3 4.43% 12/17/2029	Corporate debt	**	276,649
	WORLD OMNI AUTOMOBILE LEASE SECURITIZATION TR 2	Corporate debt	**	95,791
	WOART 2025-B A3 4.34% 09/16/2030	Corporate debt	**	327,906
	WORLD OMNI AUTO RECEIVABLES TRUST 2025-A 4.73% 03	Corporate debt	**	136,478
	WORLD OMNI AUTO RECEIVABLES TR 2025-D A3 4.36% 03/	Corporate debt	**	356,087
	WOART 2025-C 4.08% 11/15/2030	Corporate debt	**	165,945
	Total Corporate Debt			**574,231,094**
	Common Stock			
	ANTOFAGASTA PLC	Common Stock	**	2,369,214
	BAE SYSTEMS PLC	Common Stock	**	12,513,930
	BRITISH AMERICAN TOBACCO PLC	Common Stock	**	4,717,855
	HALMA PLC	Common Stock	**	3,069,359
	STANDARD CHARTERED PLC	Common Stock	**	7,668,112
	IMPERIAL BRANDS PLC	Common Stock	**	6,372,559
	BARRICK MINING CORP	Common Stock	**	4,975,915
	RIO TINTO PLC	Common Stock	**	6,754,637
	BEONE MEDICINES LTD ADR	Common Stock	**	2,045,553
	SSE PLC	Common Stock	**	826,318

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	BABCOCK INTL GROUP PLC	Common Stock	**	624,811
	BOMBARDIER INC CL B SUB VTG	Common Stock	**	1,159,036
	ASTRAZENECA PLC	Common Stock	**	12,037,366
	CANADIAN NATL RAILWAY CO	Common Stock	**	927,814
	CANADIAN NATL RAILWAY CO	Common Stock	**	2,709,676
	AIRBUS SE	Common Stock	**	8,783,591
	L'OREAL SA ORD	Common Stock	**	9,964,197
	LVMH MOET HENNESSY LOUIS VUITTON SE	Common Stock	**	6,909,206
	INTESA SANPAOLO SPA	Common Stock	**	2,230,335
	CARLSBERG AS CL B	Common Stock	**	882,291
	KINGSPAN GROUP PLC	Common Stock	**	2,507,049
	DHL GROUP	Common Stock	**	1,160,124
	PERNOD-RICARD	Common Stock	**	1,452,174
	RWE AG	Common Stock	**	8,142,629
	SKANDINAVISKA ENSKI BK SER A	Common Stock	**	15,252,088
	SAP SE	Common Stock	**	9,514,740
	BASF SE	Common Stock	**	326,756
	HEIDELBERG MATERIALS AG	Common Stock	**	2,158,143
	MUNICH REINSURANCE (REG)	Common Stock	**	9,225,318
	RHEINMETALL AG ORD	Common Stock	**	2,911,331
	BANCO BILBAO VIZ ARGENTARIA SA	Common Stock	**	14,343,005
	LUNDIN MINING CORP	Common Stock	**	668,341
	SWISSCOM AG (REG)	Common Stock	**	462,086
	NEMETSCHEK SE	Common Stock	**	859,709
	WOLTERS KLUWER NV	Common Stock	**	2,453,615
	BANCO SANTANDER SA	Common Stock	**	9,620,416
	SIEMENS AG (REGD)	Common Stock	**	838,088
	DEUTSCHE BANK AG	Common Stock	**	8,849,461
	MERCADOLIBRE INC	Common Stock	**	9,054,099
	KPN (KON) NV	Common Stock	**	1,173,929
	OBIC CO LTD	Common Stock	**	4,361,425
	CAPCOM CO LTD	Common Stock	**	463,834
	DBS GROUP HOLDINGS LTD	Common Stock	**	12,707,089
	COMPUTERSHARE LTD	Common Stock	**	1,453,964
	CHUGAI PHARMACEUTICAL CO LTD	Common Stock	**	10,587,919
	DAIKIN INDUSTRIES LTD	Common Stock	**	3,550,919
	ARISTOCRAT LEISURE LTD	Common Stock	**	1,927,615
	HONG KONG EXCHS & CLEARING LTD	Common Stock	**	5,745,271
	FUJITSU LTD	Common Stock	**	4,344,477
	RESONA HOLDINGS INC	Common Stock	**	5,143,149
	HITACHI LTD	Common Stock	**	5,692,504
	HOYA CORP	Common Stock	**	2,116,892
	IHI CORPORATION	Common Stock	**	483,585
	ITOCHU CORP	Common Stock	**	3,076,481
	KEYENCE CORP	Common Stock	**	6,332,354
	KOMATSU LTD	Common Stock	**	2,824,949
	TOKIO MARINE HOLDINGS INC	Common Stock	**	427,065
	MARUBENI CORP	Common Stock	**	4,085,106
	MITSUBISHI CORP	Common Stock	**	4,241,045
	NINTENDO CO LTD	Common Stock	**	4,092,170
	T&D HOLDINGS INC	Common Stock	**	1,428,553
	SMC CORP	Common Stock	**	591,050
	SHIN-ETSU CHEMICAL CO LTD	Common Stock	**	3,689,593
	SONY GROUP CORP	Common Stock	**	10,979,683
	SUZUKI MOTOR CORP	Common Stock	**	2,439,719
	TDK CORP	Common Stock	**	2,869,614
	TERUMO CORP	Common Stock	**	1,117,320
	TOKYO ELECTRON LTD	Common Stock	**	3,900,000
	DEUTSCHE BOERSE AG	Common Stock	**	2,580,550
	ABB LTD	Common Stock	**	6,474,202
	ROCHE HOLDINGS AG (GENUSSCHEINE)	Common Stock	**	9,364,535

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	NESTLE SA (REG)	Common Stock	**	6,366,697
	ESSILORLUXOTTICA SA	Common Stock	**	6,052,552
	ST GOBAIN CIE DE	Common Stock	**	1,888,366
	RYANAIR HOLDINGS PLC SPON ADR	Common Stock	**	8,381,403
	SK HYNIX INC GDR	Common Stock	**	2,749,934
	TAIWAN SEMIC MFG CO LTD SP ADR	Common Stock	**	27,949,675
	ASAHI INTECC CO LTD	Common Stock	**	410,695
	SAFRAN SA	Common Stock	**	16,100,623
	MTU AERO ENGINES AG	Common Stock	**	4,089,471
	ENGIE SA	Common Stock	**	6,028,285
	DAIICHI SANKYO CO LTD	Common Stock	**	4,112,329
	LONDON STOCK EXCHANGE GRP PLC	Common Stock	**	7,855,036
	TOTALENERGIES SE	Common Stock	**	6,853,835
	BRAMBLES LTD	Common Stock	**	893,293
	BANCA GENERALI SPA	Common Stock	**	1,355,453
	VOLVO AB SER B	Common Stock	**	4,795,756
	DSV A/S	Common Stock	**	7,993,369
	DANONE SA	Common Stock	**	3,968,307
	AIR LIQUIDE SA	Common Stock	**	7,408,258
	IBERDROLA SA	Common Stock	**	6,806,291
	RELX PLC	Common Stock	**	3,655,057
	AMADEUS IT GROUP SA	Common Stock	**	6,559,466
	GLENCORE PLC	Common Stock	**	957,136
	AIA GROUP LTD	Common Stock	**	13,223,072
	ROLLS-ROYCE HOLDINGS PLC	Common Stock	**	10,868,623
	ASML HOLDING NV	Common Stock	**	24,270,536
	FERRARI NV	Common Stock	**	2,589,544
	SPOTIFY TECHNOLOGY SA	Common Stock	**	747,954
	MONCLER SPA	Common Stock	**	1,806,143
	INNOVENT BIOLOGICS INC	Common Stock	**	734,803
	INTERCONTINENTAL HOTELS GP PLC	Common Stock	**	1,275,869
	EVOLUTION AB	Common Stock	**	1,675,864
	ALIBABA GROUP HOLDING LTD	Common Stock	**	1,765,115
	WISE PLC	Common Stock	**	602,145
	NATWEST GROUP PLC	Common Stock	**	5,747,216
	NETEASE INC	Common Stock	**	341,917
	EPIROC AB CL A	Common Stock	**	7,559,387
	TENCENT HOLDINGS LTD	Common Stock	**	9,566,821
	B&M EUROPEAN VALUE RETAIL PLC	Common Stock	**	214,444
	SAMPO OYJ SER A	Common Stock	**	512,555
	EURONEXT NV	Common Stock	**	4,992,626
	IMCD GROUP BV	Common Stock	**	401,461
	MELROSE INDUSTRIES PLC	Common Stock	**	787,288
	BARRICK MINING CORP	Common Stock	**	2,184,337
	NOVO-NORDISK AS CL B	Common Stock	**	9,586,192
	INDITEX SA	Common Stock	**	4,915,487
	MICHELIN CL B (REG)	Common Stock	**	180,223
	RECRUIT HOLDINGS CO LTD	Common Stock	**	4,450,610
	SGH LTD	Common Stock	**	836,771
	SMURFIT WESTROCK PLC	Common Stock	**	301,510
	RAKUTEN BANK LTD	Common Stock	**	1,328,212
	MEDIBANK PRIVATE LIMITED	Common Stock	**	478,017
	QIAGEN NV	Common Stock	**	901,424
	HISCOX LTD (NE HISCOX BERMUDA)	Common Stock	**	781,658
	UNILEVER PLC ORD	Common Stock	**	1,413,830
	FLUTTER ENTERTAINMENT PLC	Common Stock	**	636,088
	SHOPIFY INC CL A	Common Stock	**	3,670,599
	UNICREDIT SPA	Common Stock	**	11,999,540
	BAYCURRENT INC	Common Stock	**	539,454
	ANHEUSER-BUSCH INBEV SA/NV	Common Stock	**	2,459,057
	SPIE SA	Common Stock	**	918,025

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	FIRSTGROUP PLC	Common Stock	**	846,292
	MITIE GROUP PLC	Common Stock	**	1,311,251
	ASSOCIATED BRITISH FOODS PLC	Common Stock	**	928,937
	SERCO GROUP PLC	Common Stock	**	780,169
	LLOYDS BANKING GROUP PLC	Common Stock	**	2,480,805
	CANADIAN IMP BK OF COMMERCE	Common Stock	**	1,876,581
	CANADIAN TIRE LTD A PHYS DELIVERY	Common Stock	**	1,584,095
	CENTERRA GOLD INC	Common Stock	**	2,119,174
	CHEMTRADE LOGISTICS INCOME FD	Common Stock	**	824,250
	VALE S.A.	Common Stock	**	1,347,342
	CREDICORP LTD	Common Stock	**	5,495,189
	BANCO DO BRASIL SA	Common Stock	**	654,830
	GRUPO FINANCIERO BANORTE SAB DE CV	Common Stock	**	4,021,578
	GRUPO MEXICO SAB DE CV SER B	Common Stock	**	1,331,347
	PETROLEO BRASILEIRO SA - PETROBRAS PFD REG	Common Stock	**	537,125
	EMPIRE CO LTD NON-VTG CL A	Common Stock	**	879,615
	BT GROUP PLC	Common Stock	**	1,408,656
	FINNING INTERNATIONAL INC	Common Stock	**	1,267,901
	BOUYGUES ORD	Common Stock	**	1,485,423
	GLANBIA PLC	Common Stock	**	1,016,768
	CAPGEMINI SA (FF40)	Common Stock	**	1,320,660
	HON HAI PREC IND CO GDR REGS	Common Stock	**	2,566,080
	INDRA SISTEMAS SA	Common Stock	**	1,300,608
	KBC GROUPE SA	Common Stock	**	1,712,707
	KEMIRA OY	Common Stock	**	549,949
	MAGYAR TELEKOM CO	Common Stock	**	682,214
	DANSKE BK AS	Common Stock	**	2,165,557
	OMV AG (AUSH100)	Common Stock	**	1,083,403
	KONTRON AG	Common Stock	**	892,259
	IREN SPA	Common Stock	**	1,041,722
	KB FINANCIAL GROUP INC ADR	Common Stock	**	1,729,404
	KT CORP SPON ADR	Common Stock	**	1,701,609
	SWEDBANK AB A	Common Stock	**	1,381,150
	BAYER AG	Common Stock	**	1,735,417
	BILFINGER SE	Common Stock	**	1,072,840
	ALLIANZ SE (REGD)	Common Stock	**	8,352,723
	ERSTE GROUP BANK AG	Common Stock	**	1,850,200
	A2A SPA	Common Stock	**	1,342,968
	KRONES AG	Common Stock	**	1,085,227
	MERCEDES-BENZ GROUP AG	Common Stock	**	2,011,937
	ORANGE POLSKA SA	Common Stock	**	997,428
	SECURITAS AB SER B	Common Stock	**	1,104,819
	SOPRA STERIA GROUP	Common Stock	**	563,226
	MANULIFE FINANCIAL CORP	Common Stock	**	7,794,474
	REPSOL SA	Common Stock	**	1,557,093
	SANOFI	Common Stock	**	2,945,540
	BMW AG	Common Stock	**	1,707,547
	COLRUYT NV NPV	Common Stock	**	466,437
	SONAE	Common Stock	**	1,048,184
	JIANGXI COPPER CO LTD H	Common Stock	**	1,994,495
	AMADA CO LTD	Common Stock	**	604,170
	ASUSTEK COMPUTER INC	Common Stock	**	1,310,921
	CIMB GROUP HOLDINGS BERHAD	Common Stock	**	694,887
	BANK LEUMI LE-ISRAEL BM	Common Stock	**	2,025,837
	BANGKOK BANK PUBLIC CO LTD(FOR)	Common Stock	**	1,078,393
	BENDIGO AND ADELAIDE BANK LTD	Common Stock	**	879,671
	EVERLIGHT ELECTRONICS CO LTD	Common Stock	**	901,454
	HENGAN INTL GRP CO LTD	Common Stock	**	1,014,519
	BHP GROUP LIMITED	Common Stock	**	1,463,244
	BROTHER INDUSTRIES	Common Stock	**	1,437,029
	EVA AIRWAYS CORP	Common Stock	**	992,091

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	CSPC PHARMACEUTICAL GROUP LTD	Common Stock	**	476,596
	LENOVO GROUP LTD	Common Stock	**	823,354
	RIO TINTO LTD	Common Stock	**	2,753,247
	PETROCHINA CO LTD H	Common Stock	**	1,910,149
	DAICEL CORP	Common Stock	**	745,764
	SCREEN HOLDINGS CO LTD	Common Stock	**	1,663,713
	MITSUBISHI HC CAPITAL INC	Common Stock	**	1,303,970
	GOLD FIELDS LTD	Common Stock	**	666,111
	TRIPOD TECHNOLOGY CORP	Common Stock	**	1,083,583
	ENN ENERGY HOLDINGS LTD	Common Stock	**	933,609
	SUBARU CORP	Common Stock	**	1,493,332
	DB HITEK CO LTD	Common Stock	**	1,683,867
	HANWA CO LTD	Common Stock	**	1,231,314
	KANADEVIA CORP	Common Stock	**	842,409
	HITACHI CONST MACHINERY CO LTD	Common Stock	**	555,695
	HONDA MOTOR CO LTD	Common Stock	**	1,536,588
	KAMIGUMI CO LTD	Common Stock	**	959,410
	KIA CORP	Common Stock	**	1,436,689
	JTEKT CORPORATION	Common Stock	**	1,258,274
	VSTECS HOLDINGS LTD	Common Stock	**	863,916
	BLUESCOPE STEEL LTD	Common Stock	**	1,119,599
	SUMITOMO MITSUI FINL GROUP INC	Common Stock	**	1,232,573
	MTN GROUP LTD	Common Stock	**	1,476,984
	TAKEUCHI MFG CO LTD	Common Stock	**	1,129,022
	PANASONIC HOLDINGS CORP	Common Stock	**	1,285,357
	YUE YUEN INDUSTRIAL HLDGS LTD	Common Stock	**	910,056
	SOJITZ CORPORATION	Common Stock	**	1,519,384
	SEIKO EPSON CORP	Common Stock	**	696,278
	NHK SPRING CO	Common Stock	**	1,467,363
	NAGASE & CO LTD	Common Stock	**	412,845
	NIPPON SHINYAKU CO LTD	Common Stock	**	934,212
	NIPPON YUSEN KABUSHIKI KAISHA	Common Stock	**	781,281
	ONO PHARMACEUTICAL CO LTD	Common Stock	**	725,369
	ORIX CORP	Common Stock	**	1,360,618
	PICC PROPERTY & CASUALTY CO H	Common Stock	**	1,572,369
	NUTRIEN LTD	Common Stock	**	845,626
	QANTAS AIRWAYS LTD	Common Stock	**	1,129,809
	GREAT WALL MOTOR CO LTD H	Common Stock	**	859,098
	WEICHAI POWER CO LTD H	Common Stock	**	1,324,855
	SAMSUNG ELECTRONICS CO LTD	Common Stock	**	2,806,926
	SANKYO CO LTD GUNMA (6417)	Common Stock	**	1,297,753
	SANTEN PHARMACEUTICAL CO LTD	Common Stock	**	575,079
	SHIONOGI & CO LTD	Common Stock	**	4,245,902
	OPEN TEXT CORPORATION	Common Stock	**	1,318,968
	SUMITOMO FORESTRY CO LTD	Common Stock	**	556,208
	SWIRE PACIFIC LTD CL A	Common Stock	**	648,535
	TEVA PHARMACEUTICAL IND LTD	Common Stock	**	1,004,390
	TAIWAN SEMICONDUCTOR MFG CO LTD	Common Stock	**	1,334,843
	TOKUYAMA CORP	Common Stock	**	1,276,593
	TOYOTA MOTOR CORP	Common Stock	**	1,358,340
	YOKOHAMA RUBBER CO	Common Stock	**	1,532,676
	ZHEJIANG EXPRESSWAY CO H	Common Stock	**	738,862
	THE NAVIGATOR COMPANY SA	Common Stock	**	554,626
	EURAZEO SE	Common Stock	**	695,284
	NOVARTIS AG (REG)	Common Stock	**	10,094,657
	EQUINOR ASA	Common Stock	**	1,351,935
	JUMBO SA	Common Stock	**	590,185
	CREDIT AGRICOLE SA	Common Stock	**	1,666,481
	BNP PARIBAS	Common Stock	**	2,535,016
	OTP BANK (REG)	Common Stock	**	2,318,323
	POWER CORP OF CANADA SUB VTG	Common Stock	**	2,136,600

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	KLEPIERRE SA	Common Stock	**	551,152
	RUSSEL METALS INC	Common Stock	**	896,711
	SK TELECOM LTD (1/9) SPON ADR	Common Stock	**	983,387
	SAMSUNG ELEC VTG GDR REGS	Common Stock	**	12,641,854
	SUNCOR ENERGY INC	Common Stock	**	1,344,852
	TAMARACK VALLEY ENERGY LTD	Common Stock	**	2,028,346
	TRICAN WELL SERVICE LTD	Common Stock	**	1,097,940
	UNITED MICROELECTRON SPON ADR	Common Stock	**	1,516,194
	VIPSHOP HLDGS LTD ADR	Common Stock	**	1,370,975
	WHITECAP RESOURCES INC	Common Stock	**	1,016,320
	J SAINSBURY PLC	Common Stock	**	1,420,268
	PING AN INSURANCE CO LTD H	Common Stock	**	4,758,988
	PERSEUS MINING LTD	Common Stock	**	1,072,725
	CPFL ENERGIA SA	Common Stock	**	1,060,986
	KOC HLDG AS	Common Stock	**	698,843
	PORTO SEGURO SA	Common Stock	**	489,800
	FOXSEMICON INTERGRATD TECH INC	Common Stock	**	522,215
	COCA-COLA ICECEK SANAYI AS	Common Stock	**	626,879
	GENIUS ELECTRONICS OPT CO LTD	Common Stock	**	645,174
	BIM BIRLESIK MAGAZALAR AS	Common Stock	**	578,723
	OVERSEA-CHINESE BKG CORP LTD	Common Stock	**	1,932,342
	BAIDU INC CL A	Common Stock	**	1,010,408
	TIGER BRANDS LTD	Common Stock	**	670,003
	HIKMA PHARMACEUTICALS PLC	Common Stock	**	405,329
	LANCASHIRE HOLDINGS LTD	Common Stock	**	611,737
	AVOLTA AG	Common Stock	**	922,447
	HYUNDAI GLOVIS CO LTD	Common Stock	**	1,503,716
	BANK OF CHINA LTD H	Common Stock	**	1,126,075
	INVESTEC PLC	Common Stock	**	577,617
	SSAB AB A	Common Stock	**	526,696
	YAMAGUCHI FINANCIAL GROUP INC	Common Stock	**	740,014
	SCOR SE	Common Stock	**	861,269
	SAO MARTINHO SA	Common Stock	**	202,529
	UNITED LAB INT HLDGS	Common Stock	**	1,006,699
	FRASERS GROUP PLC	Common Stock	**	699,141
	DRAX GROUP PLC	Common Stock	**	1,305,367
	REXEL SA	Common Stock	**	1,405,309
	D/S NORDEN A/S	Common Stock	**	555,097
	ANDRITZ AG	Common Stock	**	611,868
	ARCADYAN TECHNOLOGY CORP	Common Stock	**	610,487
	SINOTRUK HONG KONG LTD	Common Stock	**	993,691
	PARAGON BANKING GROUP PLC	Common Stock	**	1,313,079
	ALAMTRI RESOURCES INDONESIA TBK PT	Common Stock	**	573,556
	JVCKENWOOD CORP	Common Stock	**	635,087
	MEGMILK SNOW BRAND CO LTD	Common Stock	**	881,860
	SINOPHARM GROUP CO LTD H	Common Stock	**	874,247
	SWISS RE LTD	Common Stock	**	2,230,659
	DAIICHI LIFE GROUP INC	Common Stock	**	1,070,162
	SITC INTL HOLDINGS CO LTD	Common Stock	**	819,759
	ZHONGSHENG GROUP HLDGS LTD	Common Stock	**	653,958
	POWSZECHNY ZALKAD UBEZPIEC SA	Common Stock	**	751,057
	SANSIRI PUBLIC CO LTD (FOR)	Common Stock	**	329,964
	HANKOOK TIRE AND TECHNOLOGY CO L	Common Stock	**	1,229,727
	ASTRA INTL TBK PT (DEMAT)	Common Stock	**	1,089,398
	AGEAS SA/NV	Common Stock	**	1,229,847
	COCA COLA HBC AG	Common Stock	**	538,598
	PLUS500 LTD	Common Stock	**	1,042,221
	KONINKLIJKE AHOLD DELHAIZE NV	Common Stock	**	2,663,650
	TELKOM INDONESIA PERSERO TBK PT (DEMAT) DEMATEI	Common Stock	**	3,795,694
	NISHI-NIPPON FINANCIAL HOLDINGS INC	Common Stock	**	1,412,397
	RUBIS & CIE SA	Common Stock	**	1,307,389

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	AIB GROUP PLC	Common Stock	**	1,644,481
	SUPERMARKET INCOME REIT PLC	Common Stock	**	654,424
	MEBUKI FINANCIAL GROUP INC	Common Stock	**	1,539,373
	COCA COLA FEMSA SAB DE CV US(5CS+3CS)	Common Stock	**	1,069,692
	PROSUS NV	Common Stock	**	888,163
	CHINA FEIHE LTD	Common Stock	**	800,242
	MOMENTUM GROUP LIMITED	Common Stock	**	1,640,672
	IVECO GROUP NV	Common Stock	**	368,475
	JD.COM INC CL A	Common Stock	**	930,633
	NIPPON EXPRESS HOLDINGS INC	Common Stock	**	872,835
	TESCO PLC	Common Stock	**	2,362,445
	WH GROUP LTD	Common Stock	**	1,308,404
	SK SQUARE CO LTD	Common Stock	**	1,049,437
	THAI LIFE INSURANCE PCL (FOR)	Common Stock	**	669,675
	LOOMIS AB	Common Stock	**	1,153,411
	BETSSON AB CL B	Common Stock	**	964,185
	TIM SA	Common Stock	**	828,326
	GSK PLC	Common Stock	**	3,315,183
	DNB BANK ASA	Common Stock	**	1,072,381
	NN GROUP NV	Common Stock	**	2,912,613
	SHELL PLC	Common Stock	**	11,457,170
	DAIMLER TRUCK HOLDING AG	Common Stock	**	1,201,722
	ROCKWOOL A/S B	Common Stock	**	638,361
	UBS GROUP AG	Common Stock	**	3,392,238
	KALMAR OYJ - CLS B	Common Stock	**	562,183
	PIRAEUS BANK SA	Common Stock	**	1,408,432
	CK HUTCHISON HOLDINGS LTD	Common Stock	**	1,142,997
	SVENSKA HANDELSBANKEN SER A	Common Stock	**	1,161,599
	RYANAIR HOLDINGS PLC	Common Stock	**	1,545,359
	CHINA RAILWAY SIGNAL & COMMUNICATION CORP H	Common Stock	**	848,898
	SIGNIFY NV	Common Stock	**	938,487
	BAWAG GROUP AG	Common Stock	**	1,318,927
	ING GROEP NV	Common Stock	**	1,800,216
	PIRELLI & C SPA	Common Stock	**	1,130,020
	BANCO COMERCIAL PORTUGUES SA (REG)	Common Stock	**	1,073,963
	ENVIVA INC	Common Stock	**	332,562
	PEBBLEBROOK HOTEL TRUST CONV 1.75% 12/15/2026	Common Stock	**	1,085,625
	QUAD/GRAPHICS INC CL A	Common Stock	**	376
	ACV AUCTIONS INC CL A	Common Stock	**	425,429
	ADVANCED DRAINAGE SYSTEMS INC	Common Stock	**	1,039,590
	AMICUS THERAPEUTICS INC	Common Stock	**	1,350,692
	APPFOLIO INC - A	Common Stock	**	1,150,222
	BALDWIN INSURANCE GROUP INC/THE	Common Stock	**	1,081,927
	BWX TECHNOLOGIES INC	Common Stock	**	1,455,486
	BELLRING BRANDS INC	Common Stock	**	621,820
	BENTLEY SYS INC CL B	Common Stock	**	847,721
	BIO TECHNE CORP	Common Stock	**	1,048,582
	BRIGHT HORIZONS FAMILY SOLUTIONS INC	Common Stock	**	962,590
	BRINKS CO	Common Stock	**	1,058,041
	CARLYLE GROUP INC (THE)	Common Stock	**	1,400,198
	CARPENTER TECHNOLOGY CORP	Common Stock	**	1,022,285
	CASELLA WASTE SYS INC CL A	Common Stock	**	881,558
	CAVA GROUP INC	Common Stock	**	646,470
	CHEMED CORP	Common Stock	**	1,151,371
	CHURCHILL DOWNS INC	Common Stock	**	1,400,063
	CIENA CORP	Common Stock	**	2,113,015
	CLEAN HARBORS INC	Common Stock	**	830,294
	CLEARWATER ANALYTICS HOLDINGS INC	Common Stock	**	958,119
	COHERENT CORP	Common Stock	**	1,311,370
	CAMECO CORP	Common Stock	**	1,472,074
	CURTISS WRIGHT CORPORATION	Common Stock	**	1,197,910

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	EVEREST GROUP LTD	Common Stock	**	1,497,891
	DONALDSON CO INC	Common Stock	**	1,212,514
	DOXIMITY INC	Common Stock	**	1,642,699
	DYNATRACE INC	Common Stock	**	1,047,875
	EAGLE MATERIALS INC	Common Stock	**	944,114
	ENCOMPASS HEALTH CORP	Common Stock	**	775,353
	EVERCORE INC A	Common Stock	**	1,104,111
	EXLSERVICE HOLDINGS INC	Common Stock	**	938,094
	F5 INC	Common Stock	**	1,096,852
	FIRST HORIZON CORP	Common Stock	**	1,331,158
	FRESHPET INC	Common Stock	**	764,245
	GLAUKOS CORP	Common Stock	**	961,429
	GLOBUS MEDICAL INC	Common Stock	**	1,823,469
	GUIDEWIRE SOFTWARE INC	Common Stock	**	751,978
	HALOZYME THERAPEUTICS INC	Common Stock	**	791,246
	HEALTHEQUITY INC	Common Stock	**	1,071,471
	INSMED INC	Common Stock	**	2,218,662
	INSPIRE MEDICAL SYSTEMS INC	Common Stock	**	752,689
	INSULET CORP	Common Stock	**	430,908
	KRYSTAL BIOTECH INC	Common Stock	**	548,552
	MARZETTI COMPANY/THE	Common Stock	**	752,057
	LANDBRIDGE CO LLC CLASS A	Common Stock	**	353,022
	LATTICE SEMICONDUCTOR CORP	Common Stock	**	1,409,278
	LINCOLN ELECTRIC HLDGS INC	Common Stock	**	1,147,876
	LOUISIANA PACIFIC CORP	Common Stock	**	525,425
	MADRIGAL PHARMACEUTICALS INC	Common Stock	**	1,676,557
	MANHATTAN ASSOCIATES INC	Common Stock	**	1,194,626
	MAPLEBEAR INC	Common Stock	**	774,691
	MUELLER INDUSTRIES INC	Common Stock	**	1,748,863
	NATIONAL VISION HOLDINGS INC	Common Stock	**	704,602
	NEXTPOWER INC	Common Stock	**	924,934
	NOVANTA INC	Common Stock	**	661,227
	ONTO INNOVATION INC	Common Stock	**	1,901,108
	PARSONS CORP	Common Stock	**	1,006,784
	PENUMBRA INC	Common Stock	**	1,123,940
	PLANET FITNESS INC CL A	Common Stock	**	1,338,520
	POOL CORP	Common Stock	**	928,496
	PRIMO BRANDS CORP A	Common Stock	**	1,401,375
	EVERPURE INC-A	Common Stock	**	2,084,212
	Q2 HOLDINGS INC	Common Stock	**	1,332,867
	REGAL REXNORD CORP	Common Stock	**	772,041
	RELIANCE INC	Common Stock	**	831,657
	GENEDX HOLDINGS CORP-A	Common Stock	**	710,908
	TPG INC	Common Stock	**	956,132
	TALEN ENERGY CORP	Common Stock	**	1,859,581
	TERADYNE INC	Common Stock	**	1,383,373
	TRANSUNION	Common Stock	**	727,417
	TWIST BIOSCIENCE CORP	Common Stock	**	1,211,989
	WAYSTAR HOLDING CORP	Common Stock	**	1,144,973
	WESTERN ALLIANCE BANCORP	Common Stock	**	751,754
	WILLSCOT HOLDINGS CORP	Common Stock	**	520,386
	NVENT ELECTRIC PLC	Common Stock	**	1,210,690
	FIRSTSERVICE CORP	Common Stock	**	554,931
	SHARKNINJA INC	Common Stock	**	1,072,673
	ABIOMED INC	Common Stock	**	10,504
	ALIMENTATION COUCHE-TARD INC	Common Stock	**	3,582,111
	FOMENTO ECONOMICO MEXICANO SAB DE CV(FEMSA) SF	Common Stock	**	5,878,029
	HDFC BANK LTD SPON ADR	Common Stock	**	8,633,562
	GENMAB AS	Common Stock	**	3,969,069
	SCHNEIDER ELECTRIC SE	Common Stock	**	3,800,442
	DAIFUKU CO LTD	Common Stock	**	3,278,202

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	DELTA ELECTRONICS IND CO LTD	Common Stock	**	6,849,611
	DISCO CORP	Common Stock	**	3,351,973
	NETEASE INC ADR	Common Stock	**	3,529,678
	LASERTEC CORP	Common Stock	**	4,182,549
	NICE LTD SPON ADR	Common Stock	**	2,473,428
	NAVER CORP	Common Stock	**	5,255,403
	HAIER SMART HOME CO LTD	Common Stock	**	3,140,335
	SYSMEX CORPORATION	Common Stock	**	2,322,022
	UNICHARM CORP	Common Stock	**	1,999,808
	SONOVA HLDG AG	Common Stock	**	2,029,690
	ALFA LAVAL AB	Common Stock	**	5,184,235
	SEA LTD ADR	Common Stock	**	1,902,324
	TECHTRONIC INDUSTRIES CO LTD	Common Stock	**	2,720,322
	M3 INC	Common Stock	**	2,464,354
	SYMRISE AG	Common Stock	**	2,087,805
	SF HOLDING CO LTD A	Common Stock	**	2,229,493
	NOVONESIS (NOVOZYMES) B	Common Stock	**	2,042,320
	COLOPLAST AS CL B	Common Stock	**	1,574,468
	COMPASS GROUP PLC	Common Stock	**	2,745,025
	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD A	Common Stock	**	7,286,701
	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTI	Common Stock	**	1,587,987
	ALCON INC	Common Stock	**	3,781,225
	ATLAS COPCO AB SER A	Common Stock	**	2,653,806
	DASSAULT SYSTEMES SA	Common Stock	**	2,278,464
	HALEON PLC	Common Stock	**	5,607,602
	ASSA ABLOY AB SER B	Common Stock	**	3,693,904
	ADYEN BV	Common Stock	**	3,264,118
	ENVIVA PARTNERS LP FINANCE ESCROW LINE	Common Stock	**	7
	MALLINCKRODT PFD	Common Stock	**	60
	Total Common Stock			**1,130,451,508**
	Municipal Bonds			
	OK ST DFA 4.135% 12/1/2033	Municipal Bonds	**	126,221
	NEW YORK AUTH 4.724% 11/1/2026	Municipal Bonds	**	256,918
	CUR UNIV MO SYS 2.012% 11/1/2027	Municipal Bonds	**	193,995
	CT ST 5.125% 3/15/2027	Municipal Bonds	**	178,046
	COLUMBIA GORGE 4.70% 6/15/2028	Municipal Bonds	**	363,973
	BERGEN CNTY NJ 5.25% 6/11/2026	Municipal Bonds	**	196,075
	SCSLC 2008 SOFR30A+61.448 1/25/41	Municipal Bonds	**	224,180
	SANTA-MONIC USD .849% 8/1/2026	Municipal Bonds	**	226,252
	OR ST TAXM PENSN 5.892% 6/1/27	Municipal Bonds	**	196,294
	NYS UDC 3.17% 3/15/2026	Municipal Bonds	**	124,841
	MC ALLEN TEX 1.19% 2/15/2027	Municipal Bonds	**	136,469
	MA ST SPL OB RV 4.11% 7/15/2031	Municipal Bonds	**	93,937
	MARYLAND ST CMN 3.242% 9/1/2048	Municipal Bonds	**	29,922
	LA CA CCD 1.606% 8/1/2028	Municipal Bonds	**	239,293
	HONOLULU HI 2.067% 8/1/2026	Municipal Bonds	**	158,565
	TEXAS NAT GAS 5.102% 4/1/2035	Municipal Bonds	**	343,814
	SALES TAX SECUR 3.057% 1/1/2034	Municipal Bonds	**	1,079,017
	NEW YORK AUTH 4.375% 5/1/2037	Municipal Bonds	**	1,060,124
	Total Municipal Bonds			**5,227,936**
	Foreign Obligation			
	MEXICO UNITED MEXICAN STATES 6.875% 05/13/2037	Foreign Obligation	**	533,750
	ISRAEL STATE OF 5.375% 02/19/2030	Foreign Obligation	**	1,241,183
	BRAZIL FEDERATIVE REPUBLIC OF 7.25% 01/12/2056	Foreign Obligation	**	792,800
	SOUTH AFRICA REPUBLIC OF 7.95% 11/19/2054 144A	Foreign Obligation	**	860,000
	SOUTH AFRICA REPUBLIC OF 7.1% 11/19/2036 144A	Foreign Obligation	**	858,352
	SERBIA REPUBLIC OF 6.25% 05/26/2028 144A	Foreign Obligation	**	828,433
	PANAMA REPUBLIC OF 6.875% 01/31/2036	Foreign Obligation	**	217,098
	HONG KONG GOV SAR 4.625% 01/11/2033 144A	Foreign Obligation	**	1,130,217

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	ECOPETROL SA 8.375% 01/19/2036	Foreign Obligation	**	205,120
	COLOMBIA REPUBLIC OF 8.375% 11/07/2054	Foreign Obligation	**	424,001
	CHILE REPUBLIC OF 3.5% 01/31/2034	Foreign Obligation	**	1,285,899
	Total Foreign Obligation			**8,376,853**
	Common Collective Trusts			
	BlackRock U.S. Treasury Inflation Protected Securi	Common Collective Trust	**	199,146,760
	BlackRock U.S. Debt Index Fund F	Common Collective Trust	**	334,163,885
	BlackRock Equity Index Fund F	Common Collective Trust	**	5,716,483,990
	Russell 2500 Index Fund F	Common Collective Trust	**	662,681,750
	EAFE Equity Index Fund F	Common Collective Trust	**	1,574,227,842
	Mid Capitalization Equity Index Fund F	Common Collective Trust	**	321,211,540
	Long Term Government Bond Index Fund F	Common Collective Trust	**	541,038,628
	Boston Partners Small/Mid Cap Value Equity Fund Sh	Common Collective Trust	**	84,826,925
	Total Common Collective Trusts			**9,433,781,320**
	Registered Investment Company			
	PIMCO Income Instl	Registered Investment	**	72,132,703
	Interest Bearing Cash			
	Vanguard Cash Rsrv Federal MnyMktAdmiral	Interest Bearing Cash	**	333,468,681
	SSBK GOVT STIF FUND	Interest Bearing Cash	**	29,039,500
	PETCO TERM B 1LN 3/3/2028	Interest Bearing Cash	**	898,322
	SPECIALTY BUILDING TERM B 1LN 10/16/2028	Interest Bearing Cash	**	782,306
	HARD ROCK NORTHERN INDIANA TERM B 1LN 12/11/2028	Interest Bearing Cash	**	775,914
	COPELAND TERM B 1LN 05/31/2030	Interest Bearing Cash	**	1,036,507
	CRASH CHAMPIONS TERM B 1LN 02/23/2029	Interest Bearing Cash	**	369,902
	TRUIST INSURANCE TERM 2LN 05/06/2032	Interest Bearing Cash	**	710,241
	LUMEN TECHNOLOGIES TERM B1 1LN 4/16/2029	Interest Bearing Cash	**	378,690
	LUMEN TECHNOLOGIES TERM B2 1LN SUPER_PRIORITY 0	Interest Bearing Cash	**	478,024
	US LBM TERM B 1LN 3.75% 06/06/2031	Interest Bearing Cash	**	1,085,518
	PELOTON INTERACTIVE TERM 1LN 5/30/2029	Interest Bearing Cash	**	1,309,332
	CLARIOS TERM B 1LN 05/06/2030	Interest Bearing Cash	**	798,044
	ENDO TERM B 1LN 04/23/2031	Interest Bearing Cash	**	901,203
	MAVIS TIRE TERM B 1LN 05/04/2028	Interest Bearing Cash	**	603,140
	PRIMO BRANDS TERM B 1LN 03/31/2028	Interest Bearing Cash	**	1,264,582
	BAUSCH HEALTH TERM B 1LN 10/08/2030	Interest Bearing Cash	**	1,881,328
	EW SCRIPPS TERM B2 1LN 06/30/2028	Interest Bearing Cash	**	549,660
	EW SCRIPPS TERM B3 1LN 11/30/2029	Interest Bearing Cash	**	505,405
	PRESIDIO TERM B 1LN 06/27/2031	Interest Bearing Cash	**	1,965,338
	AMERICAN BATH GROUP TERM B 1LN 7/8/2030	Interest Bearing Cash	**	752,743
	PETSMART TERM B 1LN 8/18/2032	Interest Bearing Cash	**	1,010,287
	PENINSULA PACIFIC ENTERTAINMENT TERM DD 1LN 10/1/	Interest Bearing Cash	**	166,745
	PENINSULA PACIFIC ENTERTAINMENT TERM 1LN 10/1/203	Interest Bearing Cash	**	711,445
	SAVERS TERM 1LN 09/17/2032	Interest Bearing Cash	**	1,311,438
	PRIMESOURCE TERM B 1LN 3/15/2031	Interest Bearing Cash	**	391,868
	INSPIRE BRANDS TERM B 1LN 12/15/2030	Interest Bearing Cash	**	1,599,977
	AUSTRALIAN DOLLAR CURRENCY	Interest Bearing Cash	**	4,144
	CANADIAN DOLLAR	Interest Bearing Cash	**	95,515
	SWISS FRANC	Interest Bearing Cash	**	100,791
	DANISH KRONE	Interest Bearing Cash	**	4,757
	EURO MONETARY UNIT.	Interest Bearing Cash	**	333,643
	BRITISH POUND STERLING CURRENCY	Interest Bearing Cash	**	125,663
	SWEDISH KRONA CURRENCY	Interest Bearing Cash	**	20,738
	BRAZILIAN REAL	Interest Bearing Cash	**	76,442
	CZECHOSLAVAKIAN KRONA	Interest Bearing Cash	**	1,613
	HONG KONG DOLLAR	Interest Bearing Cash	**	422,513
	HUNGARIAN FORINT CURRENCY	Interest Bearing Cash	**	1,214
	INDONESIAN RUPIAH CURRENCY	Interest Bearing Cash	**	13,544
	ISRAELI SHEKEL	Interest Bearing Cash	**	23,338
	JAPANESE YEN	Interest Bearing Cash	**	21,357

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		SOUTH KOREAN WON	Interest Bearing Cash	**	3,087
		MEXICAN PESO CURRENCY	Interest Bearing Cash	**	74,390
		MALAYSIAN RINGGIT	Interest Bearing Cash	**	5,896
		NORWEGIAN KRONA	Interest Bearing Cash	**	17,957
		POLAND ZLOTY NEW	Interest Bearing Cash	**	700,306
		SINGAPORE DOLLAR CURRENCY	Interest Bearing Cash	**	1,310
		TURKISH LIRA (NEW)	Interest Bearing Cash	**	9,050
		SOUTH AFRICAN RAND CURRENCY	Interest Bearing Cash	**	2,122
		CURRENCY CONTRACT - EUR	Interest Bearing Cash	**	17
		CURRENCY CONTRACT - USD	Interest Bearing Cash	**	180
		INTERIOR LOGIC GROUP TERM B 1LN 04/01/2028	Interest Bearing Cash	**	607,533
		US TREASURY RP 3.87% 1/2/26	Interest Bearing Cash	**	9,600,000
		US TREASURY RP 3.8% 1/2/26	Interest Bearing Cash	**	18,000,000
		KEYBANK NATL ASSN 3.9% 04/13/2029	Interest Bearing Cash	**	245,329
		MORGAN STANLEY BK NA SALT LAKE 4.952%/VAR 01/14/2(	Interest Bearing Cash	**	252,340
		VM CASH CCP LCH BCY USD	Interest Bearing Cash	**	116,658
		VM CASH CCP ICE BCY USD	Interest Bearing Cash	**	40,080
		CASH COLLATERAL FUT BCY USD	Interest Bearing Cash	**	1,869,000
		CASH COLLATERAL LCH BCY USD	Interest Bearing Cash	**	2,858,000
		Total Interest Bearing Cash			**420,394,667**
		CASH	Non-Interest Bearing Cash	**	2,969,100
		Other Investments			
		BARCLAYS CAPITAL COLLATERAL	Other	**	1,238,000
		ICE CCPINITIAL MARGIN-BARCLAYS	Other	**	1,162,000
		ISRAEL GOVT EM SP CBK	Other	**	808,529
		CSS-PAY VARIATION MARGINS USD	Other	**	101,430
		BCY-PAY VARIATION MARGINS USD	Other	**	81,154
		Accrued Income	Other	**	14,358,897
		Total Other Investments			**17,750,010**
*		Participant Loans	7.00% - 7.75%		108,856,929
		Total Investments and Participant Loans			**$ 12,425,695,464**

* Denotes party-in-interest transactions
** Cost omitted for participant directed investments

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	U.S. Government Securities			
	BANK5 2025-5YR19 5.27% 12/15/2058	U.S. government securities	**	$ 1,757,903
	BBCMS 2022 3.662% 04/15/2055	U.S. government securities	**	2,425,965
	BANC AMER MTG SECS INC VAR 10/25/2035	U.S. government securities	**	2,674
	BANK 2019-BN18 3.432% 05/15/2062	U.S. government securities	**	343,373
	BSARM 04-10 11A1 CSTR 1/35	U.S. government securities	**	35,995
	BENCHMARK 2019-B14 MTG TR 3.0486% 12/15/2062	U.S. government securities	**	2,085,750
	BENCHMARK 2022-B32 MTG TR 2.9552% 01/15/2055	U.S. government securities	**	1,344,096
	BENCHMARK 2022-B33 MORTGAGE TRUST 3.4582% 03/15/2(	U.S. government securities	**	1,305,530
	BENCHMARK 2025-V19 MORTGAGE TRUST VAR 01/15/2058	U.S. government securities	**	1,861,009
	BINOM SECURITIZATION TRUST 2022-INV1 A1 4.441% 08/	U.S. government securities	**	844,014
	BMO 2024-5C7 MTG TR 5.5657% 11/15/2057	U.S. government securities	**	1,142,981
	BMO 2025-5C11 A3 MTG TR 5.6689% 07/15/2058	U.S. government securities	**	2,093,547
	COMMERCIAL MORTGAGE CD 2016-CD2 MTG TR 3.348% 11	U.S. government securities	**	486,129
	COMM 2016-COR1 ASB 2.972% 10/49	U.S. government securities	**	159,571
	CWALT INC 7% 09/25/2034	U.S. government securities	**	28,113
	CWALT INC 6% 01/25/2035	U.S. government securities	**	56,347
	CHASE 07-A1 8A1 CSTR 2/37	U.S. government securities	**	15,622
	CHEVY CHASE MORTGAGE FDG LLC STEP 08/25/2035 144A	U.S. government securities	**	294,183
	DOLP TR 2021-NYC 2.956% 05/10/2041 144A	U.S. government securities	**	1,168,887
	DEUTSCHE ALT A SECS INC ALT STEP 10/25/2033	U.S. government securities	**	351
	FARM CR BK TEX 7.75%/VAR PERP	U.S. government securities	**	1,465,444
	FHLG 30YR 6% 01/01/2053#SD8290	U.S. government securities	**	1,501,855
	FHLG 30YR 6% 02/01/2053#SD8301	U.S. government securities	**	273,914
	FHLG 30YR 5% 06/01/2053#	U.S. government securities	**	5,800,182
	FHLG 30YR 4.5% 09/01/2053#SD8360	U.S. government securities	**	146,540
	FHLG 30YR 6.5% 01/01/2054#SD8397	U.S. government securities	**	1,293,316
	FNMA 30YR 4.5% 05/01/2053#QG1828	U.S. government securities	**	25,378
	FEDERAL NAT MTG ASN GTD REM PA SOFR30A+41.448 12/2	U.S. government securities	**	181,549
	FNMA GTD MTG PASS THRU CTF VAR 01/25/2031	U.S. government securities	**	127,763
	FNMA 5.00% 3/28 #257132	U.S. government securities	**	470
	FEDERAL HOME LN MTG MLT CTF GT VAR 09/25/2033	U.S. government securities	**	1,415,632
	FEDERAL HOME LN MTG MLT CTF GT CSTR 07/25/2054	U.S. government securities	**	1,618,181
	FNGT 2001-T10 A1 7% 12/41	U.S. government securities	**	45,829
	FEDERAL HOME LN MTG MLT CTF GT 5% 05/15/2033	U.S. government securities	**	19,522
	FEDERAL HOME LN MTG MLT CTF GT 5% 06/15/2033	U.S. government securities	**	18,335
	FEDERAL HOME LN MTG MLT CTF GT 4.5% 12/15/2033	U.S. government securities	**	167,312
	FREDDIE MAC 5% 05/15/2026	U.S. government securities	**	214
	FEDERAL NAT MTG ASN GTD REM PA SOFR30A+36.448 05/2	U.S. government securities	**	16,594
	FANNIE MAE 4.5% 06/25/2029	U.S. government securities	**	21,603
	FEDERAL NAT MTG ASN GTD REM PA 4% 11/25/2029	U.S. government securities	**	27,750
	FEDERAL HOME LN MTG MLT CTF GT 4% 08/15/2029	U.S. government securities	**	10,959
	FNMA 30YR 5% 01/01/2034#756216	U.S. government securities	**	2,111
	FNMA 30YR 6% 02/01/2035#808034	U.S. government securities	**	1,180
	FNMA 30YR 3.5% 04/01/2049#BN6230	U.S. government securities	**	8,854
	FNMA 30YR 5% 05/01/2053#BY0191	U.S. government securities	**	6,630,370
	FNMA 30YR 4.5% 05/01/2053#BY0562	U.S. government securities	**	154,956
	FNMA 30YR 5.5% 07/01/2053#BY7333	U.S. government securities	**	989,533
	FNMA 30YR 3% 02/01/2052#CB3004	U.S. government securities	**	1,840,681
	FNMA 30YR 3% 04/01/2052#CB3242	U.S. government securities	**	1,891,046
	FNMA 30YR 3% 04/01/2052#CB3277	U.S. government securities	**	838,592
	FNMA 30YR 3% 04/01/2052#CB3278	U.S. government securities	**	910,396
	FNMA 30YR 3% 04/01/2052#CB3360	U.S. government securities	**	1,774,854
	FNMA 30YR 6% 12/01/2052#CB5778	U.S. government securities	**	3,493,444
	FNMA 30YR 6% 11/01/2052#MA4847	U.S. government securities	**	146,075
	FNMA 30YR 6% 01/01/2053#MA4894	U.S. government securities	**	1,355,823
	FNMA 30YR 4.5% 07/01/2053#MA5070	U.S. government securities	**	1,373,172
	FNMA 6.00% 10/39 #AE0825	U.S. government securities	**	38,698
	GNII II 4.5% 08/20/2048#MA5399	U.S. government securities	**	1,009,808
	GNII II 0% 12/20/2048#MA5653	U.S. government securities	**	494,540
	GNII II 5% 01/20/2049#MA5712	U.S. government securities	**	5,517

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	GNII II 5% 06/20/2049#MA5988	U.S. government securities	**	324,183
	GNMA 30YR 3% 07/45#AO0257	U.S. government securities	**	141,596
	GNMA 30YR 3% 08/15/2045#AO7568	U.S. government securities	**	22,577
	GNMA 30YR 4% 12/15/2049#BR6233	U.S. government securities	**	9,299
	GNMA 30YR 4% 12/15/2049#BR6084	U.S. government securities	**	62,970
	GNMA 30YR 3% 12/45#AK4661	U.S. government securities	**	197,614
	GNMA 30YR 3.0% 03/15/2045#AL9314	U.S. government securities	**	72,171
	GNMA 30YR 3% 12/15/2045#AM7300	U.S. government securities	**	117,712
	GNMA 30YR 3% 10/15/2045#AP0114	U.S. government securities	**	29,542
	GSR 2005-AR6 1A1 CSTR 9/35	U.S. government securities	**	562
	GS MTG SECS CORP 8.5% 01/25/2035 144A	U.S. government securities	**	73,621
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+86.448 08/2(	U.S. government securities	**	202,721
	GOVERNMENT NAT MTG ASSN HECM 2015-H09 FA TSFR1M	U.S. government securities	**	632,115
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+91.448 05/2(	U.S. government securities	**	189,266
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 04/2(	U.S. government securities	**	1,264,420
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 04/2(	U.S. government securities	**	47,041
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+66.448 05/2(	U.S. government securities	**	133,577
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 05/2(	U.S. government securities	**	1,421,010
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+88.448 10/2(	U.S. government securities	**	197,068
	GOVERNMENT NAT MTG ASSN HECM 2015-H14 TSFR1M+6	U.S. government securities	**	985,818
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+71.448 07/2(	U.S. government securities	**	1,047,393
	GNR 2015-H20 FB TSFR1M+71.448 08/65	U.S. government securities	**	161,910
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+91.448 07/2(	U.S. government securities	**	148,828
	GOVERNMENT NAT MTG ASSN HECM TSFR1M+57.448 02/2(	U.S. government securities	**	84,825
	GNR 2020-H14 TSFR1M+136.448 09/01/2070	U.S. government securities	**	1,003,184
	MELLON RESIDENTIAL FDG CORP TSFR1M+86 08/15/2032	U.S. government securities	**	53,916
	MLCC 03-D A TSFR1M+73.448 8/28	U.S. government securities	**	66,236
	PRPM 2025-NQM1 A1 TRUST VAR 11/25/2069 144A	U.S. government securities	**	1,227,653
	PRPM 2024-NQM2 A1 TR VAR 06/25/2069 144A	U.S. government securities	**	1,167,428
	SFO COMMERICAL MORTGAGE TRUST 2021 TSFR1M+126.4	U.S. government securities	**	1,296,934
	STRUCTURED ADJ RATE MTG LN TR 04-12 9A CSTR 09/25/	U.S. government securities	**	75,152
	TENNESSEE VALLEY AUTHORITY 4.875% 05/15/2035	U.S. government securities	**	3,517,727
	UST BILLS 0% 01/20/2026	U.S. government securities	**	399,293
	UST BILLS 0% 02/03/2026	U.S. government securities	**	99,688
	UNITED STATES TREASURY BOND 4.25% 05/15/2039	U.S. government securities	**	293,883
	UNITED STATES TREASURY BOND 4.375% 11/15/2039	U.S. government securities	**	394,609
	UNITED STATES TREASURY BOND 4.625% 02/15/2040	U.S. government securities	**	505,430
	UNITED STATES TREASURY BOND 4.75% 02/15/2041	U.S. government securities	**	804,010
	UNITED STATES TREASURY BOND 3.625% 08/15/2043	U.S. government securities	**	776,883
	UNITED STATES TREASURY BOND 3% 11/15/2044	U.S. government securities	**	928,031
	UNITED STATES TREASURY BOND 2.5% 02/15/2045	U.S. government securities	**	22,981,191
	UNITED STATES TREASURY BOND 2.75% 08/15/2047	U.S. government securities	**	1,929,023
	UNITED STATES TREASURY BOND 3% 02/15/2048	U.S. government securities	**	2,604,492
	UNITED STATES TREASURY BOND 3.125% 05/15/2048	U.S. government securities	**	2,126,578
	UNITED STATES TREASURY BOND 3% 08/15/2048	U.S. government securities	**	3,480,020
	UNITED STATES TREASURY BOND 3.375% 11/15/2048	U.S. government securities	**	8,782,441
	UNITED STATES TREASURY BOND 3% 02/15/2049	U.S. government securities	**	1,804,770
	UNITED STATES TREASURY BOND 2.25% 08/15/2049	U.S. government securities	**	627,148
	UNITED STATES TREASURY BOND 1.375% 11/15/2040	U.S. government securities	**	2,920,781
	UNITED STATES TREASURY BOND 1.875% 02/15/2041	U.S. government securities	**	2,794,375
	UNITED STATES TREASURY BOND 1.75% 08/15/2041	U.S. government securities	**	134,945
	UNITED STATES TREASURY BOND 2% 11/15/2041	U.S. government securities	**	2,163,582
	UNITED STATES TREASURY BOND 3.25% 05/15/2042	U.S. government securities	**	5,170,703
	UNITED STATES TREASURY BOND 3.375% 08/15/2042	U.S. government securities	**	8,365,500
	UNITED STATES TREASURY BOND 4% 11/15/2042	U.S. government securities	**	12,556,906
	UNITED STATES TREASURY BOND 3.875% 05/15/2043	U.S. government securities	**	12,034,900
	UNITED STATES TREASURY BOND 4.375% 08/15/2043	U.S. government securities	**	5,062,535
	UNITED STATES TREASURY BOND 4.25% 02/15/2054	U.S. government securities	**	8,859,813
	UNITED STATES TREASURY BOND 4.5% 02/15/2044	U.S. government securities	**	18,477,758
	UNITED STATES TREASURY BOND 4.625% 05/15/2044	U.S. government securities	**	2,454,492
	UNITED STATES TREASURY BOND 4.125% 08/15/2044	U.S. government securities	**	8,351,738

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	UNITED STATES TREASURY BOND 4.5% 11/15/2054	U.S. government securities	**	3,678,492
	UNITED STATES TREASURY BOND 4.625% 11/15/2044	U.S. government securities	**	29,005,688
	UNITED STATES TREASURY BOND 4.625% 02/15/2055	U.S. government securities	**	8,397,787
	UNITED STATES TREASURY BOND 4.875% 08/15/2045	U.S. government securities	**	4,281,075
	UNITED STATES TREASURY BOND 4.625% 11/15/2045	U.S. government securities	**	390,875
	UST NOTES 2.875% 08/15/2028	U.S. government securities	**	1,377,523
	UST NOTES 1.25% 09/30/2028	U.S. government securities	**	1,222,863
	UST NOTES 1.5% 11/30/2028	U.S. government securities	**	4,341,609
	USTN TII 0.125% 01/15/2032	U.S. government securities	**	5,045,971
	UST NOTES 2.375% 03/31/2029	U.S. government securities	**	5,298,906
	UST NOTES 3.25% 06/30/2029	U.S. government securities	**	4,547,531
	USTN TII 0.625% 07/15/2032	U.S. government securities	**	5,889,120
	UST NOTES 3.875% 09/30/2029	U.S. government securities	**	11,901,867
	USTN TII 1.125% 01/15/2033	U.S. government securities	**	8,434,899
	UST NOTES 4.625% 09/30/2028	U.S. government securities	**	2,365,047
	UST NOTES 4.875% 10/31/2028	U.S. government securities	**	1,346,059
	USTN TII 1.75% 01/15/2034	U.S. government securities	**	13,274,966
	UST NOTES 4% 02/15/2034	U.S. government securities	**	20,735,000
	UST NOTES 4.125% 03/31/2029	U.S. government securities	**	25,719,031
	USTN TII 1.875% 07/15/2034	U.S. government securities	**	729,485
	USTN TII 2.125% 01/15/2035	U.S. government securities	**	1,470,329
	UST NOTES 4.25% 08/15/2035	U.S. government securities	**	4,935,219
	USTCOUP 5/15/41	U.S. government securities	**	445,736
	USTCOUP 2/15/42	U.S. government securities	**	27,156
	USTCOUP 5/15/42	U.S. government securities	**	31,195
	USTCOUP 0.0% 11/15/42	U.S. government securities	**	8,671
	VERUS SECURITIZATION TRUST 2024-3 A1 VAR 04/25/206	U.S. government securities	**	545,874
	WAMU 05-AR13 A1A1 TSFR1M+69.448 10/45	U.S. government securities	**	36,916
	WFMBS 2006-AR4 2A1 CSTR 4/36	U.S. government securities	**	16,694
	WELLS FARGO COML MTG TR 2016-LC25 3.486% 12/15/205	U.S. government securities	**	7,708
	WELLS FARGO COML MTG TR 2016-C36 2.933% 11/15/2059	U.S. government securities	**	77,227
	UMBS 30YR 4.5% 01/01/2056 #TBA	U.S. government securities	**	76,809,358
	UMBS 30YR 6% 01/01/2056 #TBA	U.S. government securities	**	9,943,761
	GNII II 4% 02/01/2056 #TBA	U.S. government securities	**	1,414,926
	UMBS 30YR 3% 02/01/2056 #TBA	U.S. government securities	**	26,407,773
	UMBS 30YR 4% 02/01/2056 #TBA	U.S. government securities	**	8,245,969
	UMBS 30YR 4.5% 02/01/2056 #TBA	U.S. government securities	**	6,533,809
	UMBS 30YR 5% 02/01/2056 #TBA	U.S. government securities	**	31,791,591
	UMBS 30YR 5.5% 02/01/2056 #TBA	U.S. government securities	**	9,623,574
	UMBS 30YR 6.5% 02/01/2056 #TBA	U.S. government securities	**	2,909,922
	UMBS 30YR 6% 03/01/2056 #TBA	U.S. government securities	**	55,682,360
	ALA TRUST 2025-OANA A VAR 06/15/2040 144A	U.S. government securities	**	240,900
	BLP TR 2025-IND2 A TSFR1M+150 12/15/2042 144A	U.S. government securities	**	60,056
	BROOKFIELD 2024-MF23 A TSFR1M+149.177 06/15/2041 1	U.S. government securities	**	130,203
	BX Trust 2025-ROIC VAR 03/15/2030 144A	U.S. government securities	**	228,820
	BX TRUST 2025-DELC TSFR1M+155 12/15/2030 144A	U.S. government securities	**	100,125
	BX TRUST 2022-IND A TSFR1M+139.8 04/15/2024 144A	U.S. government securities	**	198,015
	BX COMMERCIAL MORTGAGE TRUST 2022-AHP TSFR1M+9	U.S. government securities	**	159,903
	BX TR 2021-ACNT TSFR1M+149.14 07/15/2029 144A	U.S. government securities	**	99,969
	BX TRUST 2025-DIME A TSFR1M+115 02/15/2035 144A	U.S. government securities	**	114,713
	BOCA COMMERCIAL MORTGAGE TRUST A TSFR1M+160 12	U.S. government securities	**	105,131
	BX TR 2025-ARIA A CSTR 12/13/2042 144A	U.S. government securities	**	121,204
	BANK 2020-BNK25 2.399% 01/15/2063	U.S. government securities	**	220,614
	BX COML MTG TR 2024-GPA3 A TSFR1M+149.25 12/15/202	U.S. government securities	**	124,412
	BX COMMERCIAL MORTGAGE TRUST 2024-AIRC TSFR1M+	U.S. government securities	**	107,863
	BX TRUST 2025-GW A TSFR1M+160 07/15/2042 144A	U.S. government securities	**	145,272
	TSFR1M+86.198 75 11/15/2036 144A	U.S. government securities	**	130,905
	COMM 2016-DC2 MORTGAGE TRUST 3.765% 02/10/2049	U.S. government securities	**	94,686
	COMM 2016-COR1 MTG TR 2.826% 10/10/2049	U.S. government securities	**	254,958
	CSAIL 2019-C16 COML MTG TR 3.0667% 06/15/2052	U.S. government securities	**	345,648
	COMM 2019-GC44 MORTGAGE TRUST 2.698% 08/15/2057	U.S. government securities	**	359,401

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	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016-P6 3.45	U.S. government securities	**	299,945
	CITIGROUP COML MTG TR 2015-GC31 3.762% 06/10/2048	U.S. government securities	**	28,402
	DBJPM 2016-C3 MTG TR 2.632% 09/10/2049	U.S. government securities	**	190,603
	ELM TRUST 2024-ELM VAR 06/10/2027 144A	U.S. government securities	**	306,621
	EXTENDED STAY AMERICA TRUST 2025-ESH VAR 10/15/20	U.S. government securities	**	160,250
	FNMA ARM 5.021% 09/01/2053#841639	U.S. government securities	**	467,936
	FHLG 15YR 3% 10/01/2026#J16932	U.S. government securities	**	13,543
	FHLM ARM 0% 12/01/2042#2B1056	U.S. government securities	**	41,143
	FHLG ARM 3.072% 11/01/2044#2B3360	U.S. government securities	**	12,886
	FHLM ARM 2.666% 04/01/2045#2B4023	U.S. government securities	**	152,284
	FHLM ARM 2.808% 01/01/2046#2B5033	U.S. government securities	**	26,486
	FHLM ARM 2.879% 02/01/2046#2B5130	U.S. government securities	**	8,458
	FHLM ARM 0% 02/01/2046#2B5169	U.S. government securities	**	51,798
	FHLM ARM 2.907% 03/01/2046#2B5188	U.S. government securities	**	24,082
	FHLM ARM 0% 10/01/2046#2B5647	U.S. government securities	**	67,733
	FHLM ARM 2.229% 01/01/2047#2B5812	U.S. government securities	**	77,855
	FHLM ARM 2.865% 06/01/2047#2B6154	U.S. government securities	**	82,533
	FHLM ARM 2.797% 11/01/2047#2B6628	U.S. government securities	**	51,744
	FHLM ARM 2.781% 02/01/2050#2B7738	U.S. government securities	**	373,560
	FHLG 30YR 4.17% 02/01/2030#WA4477	U.S. government securities	**	280,160
	FHLG 30YR 4.27% 03/01/2030#WN1551	U.S. government securities	**	311,474
	FHLG 15YR 3% 02/01/2035#QN1525	U.S. government securities	**	109,265
	FHLM ARM 2.481% 03/01/2047#840637	U.S. government securities	**	18,204
	FEDERAL HOME LN MTG MLT CTF GT 2.673359% 01/25/202	U.S. government securities	**	14,622
	FEDERAL HOME LN MTG MLT CTF GT 4.74% 08/25/2028	U.S. government securities	**	198,872
	FEDERAL HOME LN MTG MLT CTF GT 4.85% 09/25/2028	U.S. government securities	**	594,501
	FEDERAL HOME LN MTG MLT CTF GT 4.86% 10/25/2028	U.S. government securities	**	194,603
	FEDERAL HOME LN MTG MLT CTF GT Q032 A VAR 09/25/20	U.S. government securities	**	338,873
	FNMA 30YR 3.1% 01/01/2026#AN0571	U.S. government securities	**	420,000
	FNMA 15YR 2.5% 08/01/2027#AO9777	U.S. government securities	**	34,418
	FNMA ARM 2.488% 09/01/2042#AP7557	U.S. government securities	**	6,012
	FNMA ARM 2.513% 08/01/2044#AW5018	U.S. government securities	**	35,472
	FNMA ARM 0% 08/01/2044#AX0682	U.S. government securities	**	23,902
	FNMA ARM 0% 08/01/2044#AX0683	U.S. government securities	**	21,696
	FNMA ARM 2.704% 07/01/2046#BC1205	U.S. government securities	**	30,017
	FNMA ARM RFT1Y+162 62 12/01/2046#BC9053	U.S. government securities	**	32,539
	FNMA ARM 2.77% 11/47#BJ2464	U.S. government securities	**	30,681
	FNMA ARM 2.782% 11/01/2047#BJ2463	U.S. government securities	**	34,867
	FNMA ARM 2.495% 06/01/2052#BM7030	U.S. government securities	**	200,413
	FNMA ARM 0% 09/01/2052#BM7055	U.S. government securities	**	291,682
	FNMA ARM 3.035% 08/01/2049#BO1843	U.S. government securities	**	50,407
	FNMA ARM 3.17% 09/01/2049#BO2240	U.S. government securities	**	103,334
	FNMA ARM 2.78% 11/01/2049#BO3236	U.S. government securities	**	120,555
	FNMA ARM 2.862% 11/01/2049#BO4955	U.S. government securities	**	32,642
	FNMA ARM 2.85% 11/01/2049#BO4956	U.S. government securities	**	22,416
	FNMA ARM RFT1Y+162 62 12/01/2049#BO5007	U.S. government securities	**	19,357
	FNMA ARM 2.745% 12/01/2049#BO6254	U.S. government securities	**	197,191
	FNMA ARM 2.679% 12/01/2049#BO6257	U.S. government securities	**	42,646
	FNMA ARM RFT1Y+162 62 01/50#BO6267	U.S. government securities	**	119,138
	FNMA ARM 2.75% 01/01/2050#BP0633	U.S. government securities	**	105,868
	FNMA ARM 0% 04/01/2050#BP0726	U.S. government securities	**	216,470
	FNMA 30YR 4.79% 03/01/2028#BS7985	U.S. government securities	**	100,879
	FNMA 30YR 5.33% 12/01/2028#BS9862	U.S. government securities	**	342,792
	FNMA 30YR 4.59% 07/01/2028#BS9045	U.S. government securities	**	600,414
	FNMA 30YR 4.92% 10/01/2028#BS9640	U.S. government securities	**	565,381
	FNMA 30YR 5.38% 10/01/2028#BS9766	U.S. government securities	**	497,796
	FNMA ARM 0% 06/01/2052#	U.S. government securities	**	239,334
	FNMA ARM 3.619% 07/01/2052#BT8249	U.S. government securities	**	131,509
	FNMA ARM 4.105% 08/01/2052#BT8268	U.S. government securities	**	189,535
	FNMA ARM 3.101% 05/01/2052#BU8809	U.S. government securities	**	162,721
	FNMA ARM 0% 06/01/2052#BV2500	U.S. government securities	**	269,499

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	FNMA ARM 4.54% 08/01/2052#BV7994	U.S. government securities	**	137,421
	FNMA ARM 4.753% 10/01/2052#BW1300	U.S. government securities	**	426,167
	FNMA ARM 5.343% 12/01/2052#BW1384	U.S. government securities	**	201,207
	FNMA ARM 5.106% 11/01/2052#BW9708	U.S. government securities	**	333,391
	FNMA 30YR 5.09% 01/01/2029#BZ0084	U.S. government securities	**	277,781
	FNMA 30YR 5.18% 12/01/2028#BZ0085	U.S. government securities	**	144,842
	FNMA 30YR 4.515% 12/01/2029#BZ2593	U.S. government securities	**	783,093
	FNMA 30YR 4.35% 12/01/2029#BZ2726	U.S. government securities	**	120,987
	FNMA 30YR 4.36% 01/01/2030#BZ2727	U.S. government securities	**	60,738
	FNMA 30YR 4.3% 01/01/2030#BZ2744	U.S. government securities	**	30,173
	FNMA 30YR 4.28% 02/01/2030#BZ2794	U.S. government securities	**	100,986
	FNMA 30YR 4.325% 01/01/2030#BZ2775	U.S. government securities	**	211,531
	FNMA 30YR 4.255% 01/01/2030#BZ2785	U.S. government securities	**	20,168
	FNMA 30YR 4.32% 01/01/2030#BZ2814	U.S. government securities	**	141,513
	FNMA 30YR 4.34% 01/01/2030#BZ2848	U.S. government securities	**	111,330
	FNMA 30YR 4.63% 01/01/2030#BZ2931	U.S. government securities	**	199,220
	FNMA 30YR 4.86% 01/01/2030#BZ3023	U.S. government securities	**	164,923
	FNMA 30YR 4.86% 01/01/2030#BZ3026	U.S. government securities	**	391,692
	FNMA 30YR 5% 08/01/2029#BZ3319	U.S. government securities	**	184,628
	FNMA 30YR 5.025% 07/01/2029#BZ3356	U.S. government securities	**	1,021,857
	FNMA 30YR 4.9% 06/01/2029#BZ4647	U.S. government securities	**	182,494
	FNMA 30YR 4.55% 08/01/2029#BZ4878	U.S. government securities	**	315,315
	FNMA 15YR 4% 02/01/2034#CA3155	U.S. government securities	**	21,504
	FNMA 15YR 4% 02/01/2034#CA3156	U.S. government securities	**	14,033
	FNMA ARM 5.141% 06/01/2053#CB6531	U.S. government securities	**	483,301
	FNMA 10YR 2.5% 12/01/2026#MA2829	U.S. government securities	**	23,948
	FNMA 10YR 2.5% 08/01/2027#MA3107	U.S. government securities	**	28,891
	FNMA 10YR 3% 09/01/2027#MA3131	U.S. government securities	**	27,231
	FREDDIE MAC NON ARM 3.498% 07/01/2052#8C0303	U.S. government securities	**	196,975
	FREDDIE MAC NON ARM 4.013% 08/01/2052#8C0329	U.S. government securities	**	265,588
	FREDDIE MAC NON ARM 0% 09/01/2052#8C0382	U.S. government securities	**	120,963
	FREDDIE MAC NON ARM 4.315% 10/01/2052#8C0399	U.S. government securities	**	164,384
	FREDDIE MAC NON ARM 0% 11/01/2052#8C0430	U.S. government securities	**	141,329
	FREDDIE MAC NON ARM 4.863% 12/01/2052#8C0464	U.S. government securities	**	197,153
	FHLM ARM 4.312% 06/01/2055#8C1048	U.S. government securities	**	353,764
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2016-1	U.S. government securities	**	170,664
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2016-1	U.S. government securities	**	79,972
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2016-1	U.S. government securities	**	74,812
	SEASONED CREDIT RISK TRANSFER TRUST SERIES 2021-1	U.S. government securities	**	164,239
	GNMA ARM 2.969% 03/20/2058#891588	U.S. government securities	**	28,289
	GWT 2024-WLF2 TSFR1M+169.124 05/15/2041 144A	U.S. government securities	**	170,473
	GS MTG SECS TR 2017-GS6 3.164% 05/10/2050	U.S. government securities	**	255,172
	GNMA 5.61% 9/59 #694836	U.S. government securities	**	24
	GNMA 30YR 5.552% 04/60#697132	U.S. government securities	**	2,657
	GOVERNMENT NAT MTG ASSN HECM FA TSFR1M+101.448	U.S. government securities	**	39,588
	INTOWN 2025-STAY A MTG TR TSFR1M+135 03/15/2042 14	U.S. government securities	**	210,262
	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIE	U.S. government securities	**	282,989
	JPMDB COML MTG SECS TR 2016-C4 2.8822% 12/15/2049	U.S. government securities	**	175,461
	ONNI COMMERICAL MORTGAGE TRUST 2024-APT VAR 07/	U.S. government securities	**	101,897
	SCG 2025-FLWR 5.65% 08/15/2030 144A	U.S. government securities	**	210,131
	SMRT 2022-MINI A TSFR1M+100 01/15/2039 144A	U.S. government securities	**	200,000
	SWCH COML MTG TR 2025-DATA TSFR1M+144.29 03/15/204	U.S. government securities	**	173,371
	SDR COMMERCIAL MORTGAGE TRUST 2024-DSNY TSFR1M	U.S. government securities	**	134,832
	TSFR1M+120 10/15/2040 144A	U.S. government securities	**	170,105
	TAUBMAN CENTERS COMMERCIAL MORTGAGE TRUST 24	U.S. government securities	**	165,000
	UBS COML MTG TR 2017-C3 3.167% 08/15/2050	U.S. government securities	**	227,720
	UST NOTES 3.625% 08/15/2028	U.S. government securities	**	5,995,184
	UST NOTES 3.375% 09/15/2028	U.S. government securities	**	4,800,230
	UST NOTES 3.5% 10/15/2028	U.S. government securities	**	3,941,173
	UST NOTES 3.5% 11/15/2028	U.S. government securities	**	3,566,095
	UST NOTES 3.5% 12/15/2028	U.S. government securities	**	4,769,404

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	WMRK COMMERCIAL MORTGAGE TRUST 2022-WMRK A T	U.S. government securities	**	140,752
	WFCM TR 2016-C35 A3 2.674% 07/15/2048	U.S. government securities	**	236,961
	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC2	U.S. government securities	**	241,357
	WELLS FARGO COML MTG TR 2016-NXS6 2.642% 11/15/204	U.S. government securities	**	204,598
	WELLS FARGO COML MTG TR 2017-C39 3.157% 09/15/2050	U.S. government securities	**	295,185
	WELLS FARGO COML MTG TR 2017-C38 3.19% 07/15/2050	U.S. government securities	**	160,228
	Total U.S. Government Securities			**651,523,344**
	Corporate Debt			
	GLOBAL AUTO HOLDINGS LTD/AAG FH UK LTD 8.375% 01/	Corporate debt	**	290,820
	GLOBAL AUTO HOLDINGS LTD/AAG FH UK LTD 8.75% 01/1	Corporate debt	**	313,969
	AHP HEALTH PARTNERS INC 5.75% 07/15/2029 144A	Corporate debt	**	412,369
	API GROUP DE INC 4.75% 10/15/2029 144A	Corporate debt	**	1,299,149
	ACUSHNET CO 5.625% 12/01/2033 144A	Corporate debt	**	1,269,101
	COVISTA INC 5.5% 03/01/2028 144A	Corporate debt	**	1,285,791
	AETHON UNITED BR LP / AETHON UNITED FINANCE CORP	Corporate debt	**	991,102
	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSON	Corporate debt	**	380,453
	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSON	Corporate debt	**	569,265
	ATI INC 5.875% 12/01/2027	Corporate debt	**	550,645
	ALLIANT HLDGS INTERMEDIATE LLC/ALLIANT HLDGS CO	Corporate debt	**	2,118,370
	ALLIANT HLDGS INTERMEDIATE LLC/ALLIANT HLDGS CO	Corporate debt	**	458,564
	ALLIANT HLDGS INTERMEDIATE LLC/ALLIANT HLDGS CO	Corporate debt	**	236,027
	ALLIED UNIVERSAL HOLDCO LLC 7.875% 02/15/2031 144A	Corporate debt	**	921,090
	ALLIED UNVL HOLDCO LLC / ALLIED UNVL FIN CORP 6.87	Corporate debt	**	470,612
	ATLAS LUX 4 SARL/ALD UNI HLDC LLC/ALD UNI FIN CRP	Corporate debt	**	751,578
	ALLY FINL INC 4.7%/VAR PERP	Corporate debt	**	1,391,711
	ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 04/	Corporate debt	**	1,412,646
	ALPHA GENERATION LLC 6.75% 10/15/2032 144A	Corporate debt	**	1,830,215
	ALTICE FINANCING SA 5% 01/15/2028 144A	Corporate debt	**	310,084
	ALTICE FINANCING SA 5.75% 08/15/2029 144A	Corporate debt	**	244,728
	AMENTUM HOLDINGS INC 7.25% 08/01/2032 144A	Corporate debt	**	1,197,439
	AMERITEX HOLDCO INTERMEDIATE LLC 7.625% 08/15/203	Corporate debt	**	646,944
	AMNEAL PHARMACEUTICALS LLC 6.875% 08/01/2032 144A	Corporate debt	**	1,272,854
	AMWINS GROUP INC 4.875% 06/30/2029 144A	Corporate debt	**	1,647,270
	ARCHES BUYER INC 4.25% 06/01/2028 144A	Corporate debt	**	319,941
	ARCHES BUYER INC 6.125% 12/01/2028 144A	Corporate debt	**	1,086,697
	ARCHROCK PARTNERS LP / FIN CORP 6.25% 04/01/2028 1	Corporate debt	**	502,870
	ARCOSA INC 6.875% 08/15/2032 144A	Corporate debt	**	1,031,993
	ARDAGH METAL PACKAGING FINANCE USA LLC/ARDAGH	Corporate debt	**	1,286,874
	ARDAGH METAL PACKAGING FINANCE USA LLC/ARDAGH	Corporate debt	**	245,466
	ARDAGH GROUP SA 9.5% 12/01/2030 144A	Corporate debt	**	911,079
	ARSENAL AIC PARENT LLC 11.5% 10/01/2031 144A	Corporate debt	**	1,410,909
	ASBURY AUTOMOTIVE GROUP INC 4.5% 03/01/2028	Corporate debt	**	126,635
	ASBURY AUTOMOTIVE GROUP INC 4.75% 03/01/2030	Corporate debt	**	475,152
	ASBURY AUTOMOTIVE GROUP INC 4.625% 11/15/2029 144A	Corporate debt	**	238,906
	ASBURY AUTOMOTIVE GROUP INC 5% 02/15/2032 144A	Corporate debt	**	98,152
	ASHTON WOODS USA LLC/FIN CO 4.625% 08/01/2029 144A	Corporate debt	**	201,166
	ASHTON WOODS USA LLC/FIN CO 4.625% 04/01/2030 144A	Corporate debt	**	1,382,824
	ASURION LLC/ ASURION CO-ISSUER INC 8% 12/31/2032 1	Corporate debt	**	2,116,727
	ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125%	Corporate debt	**	307,423
	AVIENT CORP 6.25% 11/01/2031 144A	Corporate debt	**	2,105,051
	AVIS BUDG CAR RENT LLC/FIN INC 8.375% 06/15/2032 1	Corporate debt	**	340,757
	AXON ENTERPRISE INC 6.125% 03/15/2030 144A	Corporate debt	**	356,159
	AXON ENTERPRISE INC 6.25% 03/15/2033 144A	Corporate debt	**	270,485
	LBM ACQUISITION LLC 6.25% 01/15/2029 144A	Corporate debt	**	394,196
	BWX TECHNOLOGIES INC 4.125% 06/30/2028 144A	Corporate debt	**	378,079
	BWX TECHNOLOGIES INC 4.125% 04/15/2029 144A	Corporate debt	**	312,768
	BALL CORP 3.125% 09/15/2031	Corporate debt	**	64,422
	BEACH ACQUISITION BIDCO LLC PIK VAR 07/15/2033 144	Corporate debt	**	4,277,159
	BELLRING BRANDS INC 7% 03/15/2030 144A	Corporate debt	**	1,258,228
	BELRON UK FINANCE PLC 5.75% 10/15/2029 144A	Corporate debt	**	2,373,292

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	BIG RIV STL LLC / BRS FIN CORP 6.625% 01/31/2029 1	Corporate debt	**	474,417
	BOMBARDIER INC 8.75% 11/15/2030 144A	Corporate debt	**	659,049
	BOMBARDIER INC 7.25% 07/01/2031 144A	Corporate debt	**	516,839
	BOMBARDIER INC 7% 06/01/2032 144A	Corporate debt	**	459,639
	BRIGHTSTAR LOTTERY PLC/ BRIGHTSTAR GLOBAL SOLUT	Corporate debt	**	511,333
	BUILDERS FIRSTSOURCE INC 5% 03/01/2030 144A	Corporate debt	**	531,436
	BUILDERS FIRSTSOURCE INC 4.25% 02/01/2032 144A	Corporate debt	**	1,610,189
	CCO HLDGS LLC/CAP CORP 5.5% 05/01/2026 144A	Corporate debt	**	1,184,958
	CCO HLDGS LLC/CAP CORP 5.375% 06/01/2029 144A	Corporate debt	**	224,439
	CCO HLDGS LLC/CAP CORP 4.75% 03/01/2030 144A	Corporate debt	**	661,849
	CCO HLDGS LLC/CAP CORP 4.5% 08/15/2030 144A	Corporate debt	**	2,789,700
	CCO HLDGS LLC/CAP CORP 4.25% 02/01/2031 144A	Corporate debt	**	190,202
	CCO HLDGS LLC/CAP CORP 4.5% 05/01/2032	Corporate debt	**	282,724
	CCO HLDGS LLC/CAP CORP 4.25% 01/15/2034 144A	Corporate debt	**	140,295
	CCO HLDGS LLC/CAP CORP 4.75% 02/01/2032 144A	Corporate debt	**	189,186
	CHURCHILL DOWNS INC 5.75% 04/01/2030 144A	Corporate debt	**	903,716
	CHS/CMNTY HEALTH SYSTEMS INC 6.875% 04/15/2029 144	Corporate debt	**	671,060
	CP ATLAS BUYER INC 9.75% 07/15/2030 144A	Corporate debt	**	887,637
	CP ATLAS BUYER INC PIK STEP 01/15/2031 144A	Corporate debt	**	382,194
	CSC HOLDINGS LLC 5.375% 02/01/2028 144A	Corporate debt	**	1,202,922
	CACI INTERNATIONAL INC 6.375% 06/15/2033 144A	Corporate debt	**	682,888
	CAESARS ENTERTAINMENT INC 4.625% 10/15/2029 144A	Corporate debt	**	211,992
	CAESARS ENTERTAINMENT INC 7% 02/15/2030 144A	Corporate debt	**	434,976
	CAESARS ENTERTAINMENT INC 6.5% 02/15/2032 144A	Corporate debt	**	762,172
	CAESARS ENTERTAINMENT INC 6% 10/15/2032 144A	Corporate debt	**	336,467
	CALDERYS FINANCING LLC 11.25% 06/01/2028 144A	Corporate debt	**	1,824,253
	CALDERYS FINANCING II LLC PIK VAR 06/01/2028 144A	Corporate debt	**	930,645
	CALIFORNIA BUYER/ATLANTI 6.375% 02/15/2032 144A	Corporate debt	**	1,021,682
	CALPINE CORPORATION 4.5% 02/15/2028 144A	Corporate debt	**	423,280
	CALPINE CORPORATION 5.125% 03/15/2028 144A	Corporate debt	**	816,915
	CALPINE CORPORATION 4.625% 02/01/2029 144A	Corporate debt	**	278,952
	CALPINE CORPORATION 5% 02/01/2031 144A	Corporate debt	**	375,771
	CANPACK SA AND EASTERN PA LAND INVESTMENT HOLD	Corporate debt	**	1,361,048
	CARNIVAL CORP LTD 5.75% 08/01/2032 144A	Corporate debt	**	764,579
	CARS.COM INC 6.375% 11/01/2028 144A	Corporate debt	**	915,235
	CELANESE US HLDGS LLC VAR 11/15/2033	Corporate debt	**	1,751,538
	CELANESE US HLDGS LLC 7.375% 02/15/2034	Corporate debt	**	970,252
	CERDIA FINANZ GMBH 9.375% 10/03/2031 144A	Corporate debt	**	1,131,956
	CHAMP ACQUISITON CORP 8.375% 12/01/2031 144A	Corporate debt	**	1,063,902
	CHAMPIONS FINANCING INC 8.75% 02/15/2029 144A	Corporate debt	**	423,912
	CHART INDUSTRIES INC 9.5% 01/01/2031 144A	Corporate debt	**	1,144,226
	CHOBANI HOLDCO II LLC PIK VAR 10/01/2029 144A	Corporate debt	**	2,161,094
	CHOBANI LLC/FINANCE CORP INC 4.625% 11/15/2028 144	Corporate debt	**	1,314,242
	CHOBANI LLC/FINANCE CORP INC 7.625% 07/01/2029 144	Corporate debt	**	1,395,697
	CIENA CORP 4% 01/31/2030 144A	Corporate debt	**	437,800
	CIMPRESS PLC 7.375% 09/15/2032 144A	Corporate debt	**	625,262
	CINEMARK USA INC 5.25% 07/15/2028 144A	Corporate debt	**	652,928
	CIPHER COMPUTE LLC 7.125% 11/15/2030 144A	Corporate debt	**	488,872
	SM ENERGY CO 8.625% 11/01/2030 144A	Corporate debt	**	1,240,903
	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 6.75% 02	Corporate debt	**	866,362
	CLARIOS GLOBAL LP / CLARIOS US FINANCE CO 6.75% 09	Corporate debt	**	969,588
	CLARIVATE SCIENCE HLDGS CORP 4.875% 07/01/2029 144	Corporate debt	**	709,133
	CLEAN HARBORS INC 5.125% 07/15/2029 144A	Corporate debt	**	815,798
	CLEAN HARBORS INC 6.375% 02/01/2031 144A	Corporate debt	**	386,951
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 04/15/20	Corporate debt	**	607,448
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.875% 04/01/2	Corporate debt	**	108,479
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.125% 02/15/2	Corporate debt	**	392,679
	CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.5% 03/15/203	Corporate debt	**	170,063
	CLEVELAND-CLIFFS INC 7.375% 05/01/2033 144A	Corporate debt	**	873,627
	CLEVELAND-CLIFFS INC 7.5% 09/15/2031 144A	Corporate debt	**	748,936
	CLEVELAND-CLIFFS INC 7.625% 01/15/2034 144A	Corporate debt	**	506,835

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	CLOUD SOFTWARE GROUP INC 9% 09/30/2029 144A	Corporate debt	**	516,589
	CLYDESDALE ACQUISITION HOLDINGS INC 6.75% 04/15/20	Corporate debt	**	1,838,555
	PERMIAN RESOURCES OPERATING LLC 5.875% 07/01/2029	Corporate debt	**	426,594
	COMMERCIAL METALS CO 5.75% 11/15/2033 144A	Corporate debt	**	475,477
	COMMERCIAL METALS CO 6% 12/15/2035 144A	Corporate debt	**	476,697
	COMPASS MINERALS INTL INC 6.75% 12/01/2027 144A	Corporate debt	**	247,992
	COMPASS GROUP DIV HLDGS LLC 5.25% 04/15/2029 144A	Corporate debt	**	1,054,071
	CONCENTRA HEALTH SERVICES INC 6.875% 07/15/2032 14	Corporate debt	**	989,331
	CONSTELLIUM SE 3.75% 04/15/2029 144A	Corporate debt	**	962,711
	COUGAR JV SUBSIDIARY LLC 8% 05/15/2032 144A	Corporate debt	**	1,144,975
	REWORLD HLDG CORP 4.875% 12/01/2029 144A	Corporate debt	**	999,627
	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL COI	Corporate debt	**	214,204
	DARLING INGREDIENTS INC 5.25% 04/15/2027 144A	Corporate debt	**	478,505
	DARLING INGREDIENTS INC 6% 06/15/2030 144A	Corporate debt	**	482,757
	DBR LAND HOLDINGS LLC 6.25% 12/01/2030 144A	Corporate debt	**	772,274
	DIEBOLD NIXDORF INC 7.75% 03/31/2030 144A	Corporate debt	**	1,799,504
	DISCOVERY COMMUNICATIONS LLC 4.125% 05/15/2029	Corporate debt	**	161,387
	DISCOVERY COMMUNICATIONS LLC 3.625% 05/15/2030	Corporate debt	**	228,317
	DISH NETWORK CORP 11.75% 11/15/2027 144A	Corporate debt	**	703,567
	DYCOM INDUSTRIES INC 4.5% 04/15/2029 144A	Corporate debt	**	947,300
	ECHOSTAR CORP 10.75% 11/30/2029	Corporate debt	**	1,252,873
	EDGEWELL PERSONAL CARE CO 5.5% 06/01/2028 144A	Corporate debt	**	440,458
	EDGEWELL PERSONAL CARE CO 4.125% 04/01/2029 144A	Corporate debt	**	301,920
	ELDORADO GOLD CORP NEW 6.25% 09/01/2029 144A	Corporate debt	**	801,926
	EMRLD BORROWER LP / EMERALD CO-ISSUER INC 6.625%	Corporate debt	**	2,345,485
	ENCOMPASS HEALTH CORP 4.75% 02/01/2030	Corporate debt	**	695,687
	ENCOMPASS HEALTH CORP 4.625% 04/01/2031	Corporate debt	**	667,916
	ENERGY TRANSFER LP 5% 05/15/2050	Corporate debt	**	459,320
	ENDO FINANCE HOLDINGS INC 8.5% 04/15/2031 144A	Corporate debt	**	428,061
	ESAB CORP 6.25% 04/15/2029 144A	Corporate debt	**	1,335,654
	FAIR ISAAC CORPORATION 4% 06/15/2028 144A	Corporate debt	**	604,572
	FERRELLGAS L P /FERRELLGAS FIN 5.875% 04/01/2029 1	Corporate debt	**	834,064
	FERRELLGAS L P /FERRELLGAS FIN 9.25% 01/15/2031 14	Corporate debt	**	422,274
	FIRST QUANTUM MINERALS LTD 9.375% 03/01/2029 144A	Corporate debt	**	1,079,325
	FIRST QUANTUM MINERALS LTD 8% 03/01/2033 144A	Corporate debt	**	496,595
	FIRST QUANTUM MINERALS LTD 7.25% 02/15/2034 144A	Corporate debt	**	357,444
	FLUTTER TREASURY DAC 5.875% 06/04/2031 144A	Corporate debt	**	937,858
	FOCUS FINANCIAL PARTNERS LLC 6.75% 09/15/2031 144A	Corporate debt	**	1,212,152
	GFL ENVIRONMENTAL INC 4.75% 06/15/2029 144A	Corporate debt	**	2,801,293
	BOOST NEWCO BORROWER LLC 7.5% 01/15/2031 144A	Corporate debt	**	1,115,993
	GENTING NEW YORK LLC / GENNY CAPITAL INC 7.25% 10/	Corporate debt	**	1,033,766
	WRANGLER HOLDCO CORP 6.625% 04/01/2032 144A	Corporate debt	**	450,736
	GLOBAL PARTNERS LP / GLP FIN CORP 8.25% 01/15/2032	Corporate debt	**	1,865,352
	GLOBAL MEDICAL RESPONSE INC 7.375% 10/01/2032 144A	Corporate debt	**	1,434,336
	GREYSTAR REAL ESTATE PARTNERS LLC 7.75% 09/01/2030	Corporate debt	**	1,754,131
	GROUP 1 AUTOMOTIVE INC 4% 08/15/2028 144A	Corporate debt	**	555,785
	GROUP 1 AUTOMOTIVE INC 6.375% 01/15/2030 144A	Corporate debt	**	298,408
	HEALTHEQUITY INC 4.5% 10/01/2029 144A	Corporate debt	**	821,282
	HERC HOLDINGS INC 7% 06/15/2030 144A	Corporate debt	**	803,003
	HERC HOLDINGS INC 7.25% 06/15/2033 144A	Corporate debt	**	698,793
	HERC HOLDINGS INC 5.75% 03/15/2031 144A	Corporate debt	**	223,266
	HERC HOLDINGS INC 6% 03/15/2034 144A	Corporate debt	**	258,398
	HIGHTOWER HOLDING LLC 9.125% 01/31/2030 144A	Corporate debt	**	1,068,812
	HUDBAY MINERALS INC 6.125% 04/01/2029 144A	Corporate debt	**	283,680
	HUDBAY MINERALS INC 4.5% 04/01/2026 144A	Corporate debt	**	666,696
	ILIAD HOLDING SAS 8.5% 04/15/2031 144A	Corporate debt	**	473,547
	ILIAD HOLDING SAS 7% 04/15/2032 144A	Corporate debt	**	588,144
	INGRAM MICRO INC 4.75% 05/15/2029 144A	Corporate debt	**	1,698,661
	INGLES MARKETS INC 4% 06/15/2031 144A	Corporate debt	**	1,349,391
	INSIGHT ENTERPRISES INC 6.625% 05/15/2032 144A	Corporate debt	**	1,029,024
	BRIGHTSTAR LOTTERY PLC 5.25% 01/15/2029 144A	Corporate debt	**	379,412

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	IQVIA INC 5% 05/15/2027 144A	Corporate debt	**	832,772
	IQVIA INC 6.25% 06/01/2032 144A	Corporate debt	**	1,269,576
	JH NORTH AMERICA HOLDINGS INC 5.875% 01/31/2031 14	Corporate debt	**	747,171
	JH NORTH AMERICA HOLDINGS INC 6.125% 07/31/2032 14	Corporate debt	**	570,766
	POINDEXTER JB INC 8.75% 12/15/2031 144A	Corporate debt	**	1,293,633
	HOVNANIAN K ENTERPRISES INC 8% 04/01/2031 144A	Corporate debt	**	576,620
	HOVNANIAN K ENTERPRISES INC 8.375% 10/01/2033 144A	Corporate debt	**	899,416
	KB HOME 4.8% 11/15/2029	Corporate debt	**	286,852
	KB HOME 4% 06/15/2031	Corporate debt	**	373,125
	KEN GARFF AUTOMOTIVE LLC 4.875% 09/15/2028 144A	Corporate debt	**	790,641
	KINETIK HOLDINGS LP 5.875% 06/15/2030 144A	Corporate debt	**	1,180,483
	KODIAK GAS SERVICES LLC 6.5% 10/01/2033 144A	Corporate debt	**	614,770
	KODIAK GAS SERVICES LLC 6.75% 10/01/2035 144A	Corporate debt	**	257,052
	KORN FERRY 4.625% 12/15/2027 144A	Corporate debt	**	1,226,326
	BATH & BODY WORKS INC 6.75% 07/01/2036	Corporate debt	**	179,663
	BATH & BODY WORKS INC 6.625% 10/01/2030 144A	Corporate debt	**	349,660
	LCM INVESTMENTS HOLDINGS II LLC 4.875% 05/01/2029	Corporate debt	**	1,261,071
	LCM INVESTMENTS HOLDINGS II LLC 8.25% 08/01/2031 1	Corporate debt	**	149,135
	CRESCENT ENERGY FINANCE LLC 9.75% 10/15/2030	Corporate debt	**	239,269
	CRESCENT ENERGY FINANCE LLC 7.875% 04/15/2032 144A	Corporate debt	**	268,983
	LBM ACQUISITION LLC 9.5% 06/15/2031 144A	Corporate debt	**	1,270,734
	LEEWARD RENEWABL 4.25% 07/01/2029 144A	Corporate debt	**	711,000
	LEVEL 3 FINANCING INC 7% 03/31/2034 144A	Corporate debt	**	315,183
	LIFEPOINT HEALTH INC 5.375% 01/15/2029 144A	Corporate debt	**	1,291,256
	LIFEPOINT HEALTH INC 9.875% 08/15/2030 144A	Corporate debt	**	479,128
	LIFEPOINT HEALTH INC 10% 06/01/2032 144A	Corporate debt	**	228,348
	LITHIA MOTORS INC 4.625% 12/15/2027 144A	Corporate debt	**	199,697
	LITHIA MOTORS INC 4.375% 01/15/2031 144A	Corporate debt	**	475,736
	LITHIA MOTORS INC 3.875% 06/01/2029 144A	Corporate debt	**	272,673
	M/I HOMES INC 4.95% 02/01/2028	Corporate debt	**	359,438
	M/I HOMES INC 3.95% 02/15/2030	Corporate debt	**	274,382
	MADISON IAQ LLC 5.875% 06/30/2029 144A	Corporate debt	**	573,495
	DISCOVERY GLOBAL HOLDINGS INC 5.05% 03/15/2042	Corporate debt	**	315,280
	DISCOVERY GLOBAL HOLDINGS INC 4.054% 03/15/2029	Corporate debt	**	145,170
	MASTERBRAND INC 7% 07/15/2032 144A	Corporate debt	**	1,334,407
	MATADOR RES CO 6.5% 04/15/2032 144A	Corporate debt	**	828,573
	MCGRAW-HILL EDUCATION INC. 5.75% 08/01/2028 144A	Corporate debt	**	205,053
	MCGRAW-HILL EDUCATION INC. 8% 08/01/2029 144A	Corporate debt	**	1,185,293
	MCGRAW-HILL EDUCATION INC. 7.375% 09/01/2031 144A	Corporate debt	**	660,466
	MAVIS TIRE EXPRESS SERVICES TOPCO CORP 6.5% 05/15/	Corporate debt	**	2,116,790
	STAGWELL GLOBAL LLC 5.625% 08/15/2029 144A	Corporate debt	**	836,677
	ATHENAHEALTH GROUP INC 6.5% 02/15/2030 144A	Corporate debt	**	3,078,707
	MOHEGAN TRIBAL GAMING AUTHORITY / MS DIGITAL EN	Corporate debt	**	1,108,073
	MOLINA HEALTHCARE INC 3.875% 11/15/2030 144A	Corporate debt	**	456,522
	MOLINA HEALTHCARE INC 3.875% 05/15/2032 144A	Corporate debt	**	487,691
	MOLINA HEALTHCARE INC 6.25% 01/15/2033 144A	Corporate debt	**	403,708
	MOOG INC 4.25% 12/15/2027 144A	Corporate debt	**	826,006
	MOTION BONDCO DAC 6.625% 11/15/2027 144A	Corporate debt	**	388,393
	MOTION FINCO SARL 8.375% 02/15/2032 144A	Corporate debt	**	339,448
	MEDLINE BORROWER LP 5.25% 10/01/2029 144A	Corporate debt	**	3,049,396
	NCL CORP LTD 7.75% 02/15/2029 144A	Corporate debt	**	395,995
	NCL CORP LTD 6.25% 03/01/2030 144A	Corporate debt	**	511,718
	NCL FINANCE LTD 6.125% 03/15/2028 144A	Corporate debt	**	872,202
	NGL ENERGY OPER LLC/FIN CORP 8.125% 02/15/2029 144	Corporate debt	**	366,401
	NGL ENERGY OPER LLC/FIN CORP 8.375% 02/15/2032 144	Corporate debt	**	583,023
	NRG ENERGY INC 5.25% 06/15/2029 144A	Corporate debt	**	251,676
	NRG ENERGY INC 3.625% 02/15/2031 144A	Corporate debt	**	425,190
	NRG ENERGY INC 10.25%/VAR PERP 144A	Corporate debt	**	647,462
	NRG ENERGY INC 6% 02/01/2033 144A	Corporate debt	**	762,810
	NRG ENERGY INC 6.25% 11/01/2034 144A	Corporate debt	**	876,044
	NRG ENERGY INC 5.75% 01/15/2034 144A	Corporate debt	**	1,206,418

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	NRG ENERGY INC 6% 01/15/2036 144A	Corporate debt	**	1,085,184
	NESCO HOLDINGS II INC 5.5% 04/15/2029 144A	Corporate debt	**	554,587
	NEW FLYER HOLDINGS INC 9.25% 07/01/2030 144A	Corporate debt	**	825,463
	NEW HOME CO INC/THE 9.25% 10/01/2029 144A	Corporate debt	**	746,221
	NEW HOME CO INC/THE 8.5% 11/01/2030 144A	Corporate debt	**	656,016
	NEXTERA ENERGY OPERATING PARTNERS LP 4.5% 09/15/2	Corporate debt	**	1,719,071
	NOVELIS CORP 4.75% 01/30/2030 144A	Corporate debt	**	232,806
	NOVELIS CORP 3.875% 08/15/2031 144A	Corporate debt	**	389,195
	OLYMPUS WATER US HOLDING CORPORATION 7.25% 02/15	Corporate debt	**	2,532,453
	ON SEMICONDUCTOR CORP 3.875% 09/01/2028 144A	Corporate debt	**	625,828
	1011778 BC ULC/NEW RED FIN INC 3.875% 01/15/2028 1	Corporate debt	**	399,229
	1011778 BC ULC/NEW RED FIN INC 4.375% 01/15/2028 1	Corporate debt	**	395,491
	1011778 BC ULC/NEW RED FIN INC 4% 10/15/2030 144A	Corporate debt	**	1,060,978
	1261229 BC LTD 10% 04/15/2032 144A	Corporate debt	**	2,130,995
	OPEN TEXT CORPORATION 3.875% 02/15/2028 144A	Corporate debt	**	695,804
	OPEN TEXT HOLDINGS INC 4.125% 02/15/2030 144A	Corporate debt	**	343,140
	OPTION CARE HEALTH INC 4.375% 10/31/2029 144A	Corporate debt	**	1,399,107
	OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP COR	Corporate debt	**	792,632
	OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP COR	Corporate debt	**	58,433
	OUTFRONT MEDIA CAP LLC / OUTFRONT MEDIA CAP COR	Corporate debt	**	1,164,306
	P&L DEVELOPMENT LLC/PLD FINANCE CORP PIK VAR 05/1	Corporate debt	**	507,955
	PERFORMANCE FOOD GROUP INC 5.5% 10/15/2027 144A	Corporate debt	**	362,535
	CRC INSURANCE GROUP LLC 7.125% 06/01/2031 144A	Corporate debt	**	1,785,455
	PARK RIVER HOLDINGS INC 8% 03/15/2031 144A	Corporate debt	**	1,055,739
	PARK RIVER HOLDINGS INC 8.75% 12/31/2030 144A	Corporate debt	**	181,010
	PATRICK INDUSTRIES INC 4.75% 05/01/2029 144A	Corporate debt	**	1,232,443
	PATRICK INDUSTRIES INC 6.375% 11/01/2032 144A	Corporate debt	**	646,348
	PATTERN ENERGY OP LP/PAT 4.5% 08/15/2028 144A	Corporate debt	**	762,397
	PERFORMANCE FOOD GROUP INC 4.25% 08/01/2029 144A	Corporate debt	**	1,245,568
	PERFORMANCE FOOD GROUP INC 6.125% 09/15/2032 144A	Corporate debt	**	628,854
	PERMIAN RESOURCES OPERATING LLC 7% 01/15/2032 144A	Corporate debt	**	681,638
	PERMIAN RESOURCES OPERATING LLC 6.25% 02/01/2033 1	Corporate debt	**	605,202
	PERRIGO FINANCE UNLIMITED CO 4.9% 12/15/2044	Corporate debt	**	330,039
	PERRIGO FINANCE UNLIMITED CO STEP 06/15/2030	Corporate debt	**	1,129,906
	PETSMART INC / PETSMART FINANCE CORP 7.5% 09/15/20	Corporate debt	**	891,492
	PETSMART INC / PETSMART FINANCE CORP 10% 09/15/203	Corporate debt	**	329,497
	PHOENIX AVIATION CAPITAL LTD 9.25% 07/15/2030 144A	Corporate debt	**	1,412,606
	PILGRIMS PRIDE CORP NEW 3.5% 03/01/2032	Corporate debt	**	880,377
	PLAINS ALL AMERN PIPELINE LP 6.125%/VAR PERP	Corporate debt	**	1,091,087
	POST HLDGS INC 6.25% 02/15/2032 144A	Corporate debt	**	680,188
	PRECISION DRILLING CORP 6.875% 01/15/2029 144A	Corporate debt	**	407,539
	ROCKET MORTGAGE LLC / ROCKET MORTGAGE CO-ISSUE	Corporate debt	**	833,549
	QUIKRETE HOLDINGS INC 6.375% 03/01/2032 144A	Corporate debt	**	1,347,940
	QUIKRETE HOLDINGS INC 6.75% 03/01/2033 144A	Corporate debt	**	1,482,893
	REAL HERO MERGER SUB 2 6.25% 02/01/2029 144A	Corporate debt	**	588,459
	RITCHIE BROS HOLDINGS INC 6.75% 03/15/2028 144A	Corporate debt	**	550,187
	RITCHIE BROS HOLDINGS INC 7.75% 03/15/2031 144A	Corporate debt	**	342,913
	RIVERS ENTERPRISE BORROWER LLC 6.25% 10/15/2030 14	Corporate debt	**	785,961
	ROCKET COS INC 6.125% 08/01/2030 144A	Corporate debt	**	801,101
	ROCKET COS INC 6.375% 08/01/2033 144A	Corporate debt	**	1,214,651
	ROCKET MORTGAGE LLC / ROCKET MORTGAGE CO-ISSUE	Corporate debt	**	106,846
	ROLLER BEARING CO OF AMERICA 4.375% 10/15/2029 144	Corporate debt	**	746,780
	RYAN SPECIALTY LLC 5.875% 08/01/2032 144A	Corporate debt	**	1,808,529
	SM ENERGY CO 7% 08/01/2032 144A	Corporate debt	**	663,571
	SS&C TECHNOLOGIES INC 5.5% 09/30/2027 144A	Corporate debt	**	838,757
	SABLE INTL FIN LTD 7.125% 10/15/2032 144A	Corporate debt	**	398,404
	SCIENCE APPLICATIONS INTERNATIONAL CORP 4.875% 04/	Corporate debt	**	1,036,243
	SCIENCE APPLICATIONS INTERNATIONAL CORP 5.875% 11/	Corporate debt	**	684,274
	SEAGATE DATA STORAGE TECHNOLOGY PTE LTD 9.625%	Corporate debt	**	1,115,778
	SEASPAN CORPORATION 5.5% 08/01/2029 144A	Corporate debt	**	1,033,211
	SENSATA TECHNOLOGIES INC 4.375% 02/15/2030 144A	Corporate debt	**	235,385

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	SENSATA TECHNOLOGIES INC 3.75% 02/15/2031 144A	Corporate debt	**	258,081
	SENSATA TECHNOLOGIES INC 6.625% 07/15/2032 144A	Corporate debt	**	256,533
	SHIFT4 PAYMENTS LLC / SHIFT4 PAYMENTS FINANCE SUB	Corporate debt	**	683,510
	SINCLAIR TELEVISION GROUP INC 8.125% 02/15/2033 14	Corporate debt	**	894,032
	SNAP INC 6.875% 03/01/2033 144A	Corporate debt	**	1,282,872
	SONIC AUTOMOTIVE INC 4.625% 11/15/2029 144A	Corporate debt	**	594,815
	SONIC AUTOMOTIVE INC 4.875% 11/15/2031 144A	Corporate debt	**	903,038
	SPECIATLY BUILDING PRODUCTS HOLDINGS LLC/FINANCI	Corporate debt	**	1,209,843
	SPEEDWAY MOTORSPORTS LLC / SPEEDWAY FUNDING II I	Corporate debt	**	889,799
	BLOCK INC 5.625% 08/15/2030 144A	Corporate debt	**	790,750
	BLOCK INC 6% 08/15/2033 144A	Corporate debt	**	888,017
	SMYRNA READY MIX CONCRETE LLC 6% 11/01/2028 144A	Corporate debt	**	1,910,791
	STANDARD BUILDING SOLUTIONS INC 6.5% 08/15/2032 14	Corporate debt	**	437,549
	STANDARD INDUSTRIES INC/NJ 4.75% 01/15/2028 144A	Corporate debt	**	997,306
	STANDARD INDUSTRIES INC/NJ 4.375% 07/15/2030 144A	Corporate debt	**	740,894
	STANDARD INDUSTRIES INC/NJ 3.375% 01/15/2031 144A	Corporate debt	**	389,374
	STONEBRIAR ABF ISSUER LLC 8.125% 12/15/2030 144A	Corporate debt	**	1,235,040
	STONEPEAK NILE PARENT LLC 7.25% 03/15/2032 144A	Corporate debt	**	154,511
	SUBURBAN PROPANE LP/ENGY FIN C 5% 06/01/2031 144A	Corporate debt	**	346,570
	SUNOCO LP 7.875%/VAR PERP 144A	Corporate debt	**	3,051,007
	SUNOCO LP 5.875% 03/15/2034 144A	Corporate debt	**	724,936
	SUNOCO LP 4.5% 10/01/2029 144A	Corporate debt	**	224,171
	SUNOCO LP 4.625% 05/01/2030 144A	Corporate debt	**	687,807
	SUNOCO LP / SUNOCO FIN CORP 4.5% 04/30/2030	Corporate debt	**	781,220
	SUPERIOR PLUS LP / SUPERIOR GEN PARTNER INC 4.5% 0	Corporate debt	**	752,618
	SURGERY CENTER HLDGS INC 7.25% 04/15/2032 144A	Corporate debt	**	907,287
	SYNERGY INFRASTRUCTURE HOLDINGS LLC 7.875% 12/01/	Corporate debt	**	870,847
	TMS INTERNATIONAL CORP 6.25% 04/15/2029 144A	Corporate debt	**	1,333,607
	TARGA RES P LP/TARGA RES P FIN 5% 01/15/2028	Corporate debt	**	550,137
	TARGA RES P LP/TARGA RES P FIN 5.5% 03/01/2030	Corporate debt	**	99,510
	TARGA RES P LP/TARGA RES P FIN 4.875% 02/01/2031	Corporate debt	**	102,624
	TARGA RES P LP/TARGA RES P FIN 4% 01/15/2032	Corporate debt	**	432,250
	TAYLOR MORRISON COMMUNITIES INC 5.75% 11/15/2032 1	Corporate debt	**	740,802
	TEAM HEALTH HOLDINGS INC 8.375% 06/30/2028 144A	Corporate debt	**	1,927,955
	SOMNIGROUP INTERNATIONAL INC 4% 04/15/2029 144A	Corporate debt	**	341,974
	SOMNIGROUP INTERNATIONAL INC 3.875% 10/15/2031 144	Corporate debt	**	1,272,114
	TENET HEALTHCARE CORP 5.125% 11/01/2027	Corporate debt	**	709,584
	TENET HEALTHCARE CORP 6.125% 10/01/2028	Corporate debt	**	558,486
	TENET HEALTHCARE CORP 4.375% 01/15/2030	Corporate debt	**	272,766
	TENET HEALTHCARE CORP 6% 11/15/2033 144A	Corporate debt	**	308,878
	TENET HEALTHCARE CORP 5.5% 11/15/2032 144A	Corporate debt	**	587,952
	TERRAFORM POWER OPERATING LLC 5% 01/31/2028 144A	Corporate debt	**	1,716,423
	TEVA PHARMACEUTICAL FIN NETH III B V 4.1% 10/01/20	Corporate debt	**	1,746,833
	TEVA PHARMACEUTICAL FIN NETH III B V 6% 12/01/2032	Corporate debt	**	729,408
	TOPBUILD CORP 4.125% 02/15/2032 144A	Corporate debt	**	1,804,493
	TOUCAN FINCO LTD/TOUCAN FINCO CAN INC/TOUCAN FIN	Corporate debt	**	982,521
	TRANSALTA CORP 5.875% 02/01/2034	Corporate debt	**	770,286
	TRANSDIGM INC 4.625% 01/15/2029	Corporate debt	**	999,331
	TRANSDIGM INC 6.75% 08/15/2028 144A	Corporate debt	**	303,859
	TRANSDIGM INC 6.375% 03/01/2029 144A	Corporate debt	**	381,100
	TRANSDIGM INC 6.625% 03/01/2032 144A	Corporate debt	**	965,509
	TRANSDIGM INC 6.25% 01/31/2034 144A	Corporate debt	**	233,478
	TRANSDIGM INC 6.75% 01/31/2034 144A	Corporate debt	**	947,933
	TRANSOCEAN INTERNATIONAL LTD 7.875% 10/15/2032 144	Corporate debt	**	161,882
	TRANSOCEAN INTERNATIONAL LTD 8.75% 02/15/2030 144A	Corporate debt	**	289,962
	TRANSOCEAN INTERNATIONAL LTD 8.25% 05/15/2029 144A	Corporate debt	**	1,074,372
	US FOODS INC 4.75% 02/15/2029 144A	Corporate debt	**	932,732
	UWM HOLDINGS LLC 6.25% 03/15/2031 144A	Corporate debt	**	901,560
	US ACUTE CARE SOLUTIONS 9.75% 05/15/2029 144A	Corporate debt	**	1,376,129
	UNIVISION COMMUNICATIONS INC 8.5% 07/31/2031 144A	Corporate debt	**	188,033
	UNIVISION COMMUNICATIONS INC 9.375% 08/01/2032 144	Corporate debt	**	715,825

Liberty Mutual 401(k) Plan
EIN 04-3583679 - Plan #002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value*	*(d) Cost*	*(e) Current Value*
	VM CONSOLIDATED INC 5.5% 04/15/2029 144A	Corporate debt	**	1,127,282
	VT TOPCO INC 8.5% 08/15/2030 144A	Corporate debt	**	1,610,853
	VALVOLINE INC 3.625% 06/15/2031 144A	Corporate debt	**	303,237
	VAREX IMAGING CORP 7.875% 10/15/2027 144A	Corporate debt	**	245,768
	VENTURE GLOBAL LNG INC 8.375% 06/01/2031 144A	Corporate debt	**	458,430
	VENTURE GLOBAL LNG INC 9.5% 02/01/2029 144A	Corporate debt	**	1,683,239
	VENTURE GLOBAL LNG INC 9%/VAR PERP 144A	Corporate debt	**	321,420
	VERSANT MEDIA GROUP INC 7.25% 01/30/2031 144A	Corporate debt	**	1,103,908
	VIKING BAKED GOODS ACQUISITION CORP 8.625% 11/01/2	Corporate debt	**	558,789
	VIKING CRUISES LTD 7% 02/15/2029 144A	Corporate debt	**	283,634
	VIKING OCEAN CRUISES SHIP VII LTD 5.625% 02/15/202	Corporate debt	**	181,287
	VIRGIN MEDIA SECD FIN PLC 5.5% 05/15/2029 144A	Corporate debt	**	2,550,570
	VISTAJET MALTA FINANCE PLC / VISTA MANAGEMENT HC	Corporate debt	**	1,417,005
	VISTRA OPERATIONS CO LLC 5% 07/31/2027 144A	Corporate debt	**	815,873
	VISTRA OPERATIONS CO LLC 4.375% 05/01/2029 144A	Corporate debt	**	1,110,875
	VISTRA OPERATIONS CO LLC 6.875% 04/15/2032 144A	Corporate debt	**	894,354
	VISTAJET MALTA FINANCE PLC / VISTA MANAGEMENT HC	Corporate debt	**	286,496
	VMED O2 UK FINANCING I PLC 6.75% 01/15/2033 144A	Corporate debt	**	570,212
	VOLTAGRID LLC 7.375% 11/01/2030 144A	Corporate debt	**	1,756,592
	VOYAGER PARENT LLC 9.25% 07/01/2032 144A	Corporate debt	**	2,026,741
	WBI OPERATING LLC 6.25% 10/15/2030 144A	Corporate debt	**	1,228,363
	WBI OPERATING LLC 6.5% 10/15/2033 144A	Corporate debt	**	773,061
	WAND NEWCO 3 INC 7.625% 01/30/2032 144A	Corporate debt	**	2,348,423
	WATCO COS LLC / WATCO FIN CORP 7.125% 08/01/2032 1	Corporate debt	**	1,267,241
	WEATHERFORD INTL LTD 6.75% 10/15/2033 144A	Corporate debt	**	522,219
	WESCO DISTRIBUTION INC 7.25% 06/15/2028 144A	Corporate debt	**	1,239,736
	WESCO DISTRIBUTION INC 6.375% 03/15/2029 144A	Corporate debt	**	839,560
	WESCO DISTRIBUTION INC 6.625% 03/15/2032 144A	Corporate debt	**	676,618
	WESCO DISTRIBUTION INC 6.375% 03/15/2033 144A	Corporate debt	**	662,993
	WESTERN GAS PARTNERS LP 4.75% 08/15/2028	Corporate debt	**	60,707
	WHITE CAP SUPPLY HOLDINGS LLC 7.375% 11/15/2030 14	Corporate debt	**	1,427,504
	WINDSOR HOLDINGS III LLC 8.5% 06/15/2030 144A	Corporate debt	**	1,672,215
	WINDSTREAM SERVICES LLC / WINDSTREAM ESCROW FIN	Corporate debt	**	469,247
	WINDSTREAM SERVICES LLC 7.5% 10/15/2033 144A	Corporate debt	**	1,818,541
	WULF COMPUTE LLC 7.75% 10/15/2030 144A	Corporate debt	**	668,631
	NEXTERA ENERGY OPERATING PARTNERS LP 8.375% 01/15	Corporate debt	**	873,293
	NEXTERA ENERGY OPERATING PARTNERS LP 8.625% 03/15	Corporate debt	**	507,071
	YUM BRANDS INC 3.625% 03/15/2031	Corporate debt	**	1,258,175
	ZEGONA FINANCE PLC 8.625% 07/15/2029 144A	Corporate debt	**	1,407,525
	ZIGGO BV 4.875% 01/15/2030 144A	Corporate debt	**	189,046
	AES CORP 3.95% 07/15/2030 144A	Corporate debt	**	1,171,240
	AT&T INC 3.5% 09/15/2053	Corporate debt	**	200,767
	ADANI ELECTRICITY MUMBAI LTD 3.949% 02/12/2030 144	Corporate debt	**	569,183
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIAT	Corporate debt	**	591,845
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIAT	Corporate debt	**	149,541
	AGL CLO 14 LTD TSFR3M+113 12/02/2034 144A	Corporate debt	**	1,700,158
	AIRCASTLE LTD 2.85% 01/26/2028 144A	Corporate debt	**	1,360,266
	ALLY FINL INC 6.848%/VAR 01/03/2030	Corporate debt	**	530,500
	AMCOR FLEXIBLES NORTH AMERICA INC 4.8% 03/17/2028	Corporate debt	**	506,871
	AMERICAN AIRLS 2014-1 CL A PASS THRU TR 3.7% 04/01	Corporate debt	**	874,802
	AMERICAN EXPRESS CO 5.016%/VAR 04/25/2031	Corporate debt	**	515,273
	AMERICAN EXPRESS CO 5.667%/VAR 04/25/2036	Corporate debt	**	527,933
	AMERICAN TOWER CORP 2.7% 04/15/2031	Corporate debt	**	459,103
	AMERICAN TOWER CORP 5.9% 11/15/2033	Corporate debt	**	1,068,088
	ELEVANCE HEALTH INC 5.85% 11/01/2064	Corporate debt	**	294,570
	APIDOS CLO XI LLC 12-11A AR4 TSFR3M+124 04/17/2034	Corporate debt	**	1,698,657
	ARES MANAGEMENT CORP 6.375% 11/10/2028	Corporate debt	**	1,375,698
	ARES STRATEGIC INCOME FUND 5.45% 09/09/2028 144A	Corporate debt	**	403,343
	ARES STRATEGIC INCOME FUND 5.15% 01/15/2031 144A	Corporate debt	**	294,397
	GALLAGHER (ARTHUR J.) & CO 4.85% 12/15/2029	Corporate debt	**	306,982
	ASHTEAD CAPITAL INC 5.95% 10/15/2033 144A	Corporate debt	**	529,016

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	ASSURED GTY US HLDGS INC 6.125% 09/15/2028	Corporate debt	**	477,976
	ATHENE GLOBAL FUNDING 5.684% 02/23/2026 144A	Corporate debt	**	300,605
	ATHENE GLOBAL FUNDING 5.033% 07/17/2030 144A	Corporate debt	**	604,480
	AVANGRID INC 3.8% 06/01/2029	Corporate debt	**	986,913
	AVIATION CAPITAL GROUP LLC 5.125% 04/10/2030 144A	Corporate debt	**	507,670
	AVIS BUDGET RENTCAR FDG AE LLC 5.44% 02/22/2028 14	Corporate debt	**	1,011,989
	AVIS BUDGET RENTCAR FDG AE LLC 5.78% 04/20/2028 14	Corporate debt	**	712,180
	AVIS BUDGET RENTCAR FDG AE LLC 8A A 6.02% 02/20/20	Corporate debt	**	1,886,975
	BGC GROUP INC 6.15% 04/02/2030	Corporate debt	**	310,633
	BRSP 2021-FL1 A TSFR1M+126.448 08/19/2038 144A	Corporate debt	**	509,841
	BPCE SA 5.389%/VAR 05/28/2031 144A	Corporate debt	**	1,026,471
	BACARDI MARTINI BV 5.55% 02/01/2030 144A	Corporate debt	**	386,560
	BAIN CAPITAL CREDIT CLO 2019-4A A1RR LTD TSFR3M+99	Corporate debt	**	1,600,237
	BANCO SANTANDER SA 4.175%/VAR 03/24/2028	Corporate debt	**	400,140
	BANK OF AMERICA CORPORATION 5.933%/VAR 09/15/2027	Corporate debt	**	448,712
	BANK OF NOVA SCOTIA 4.404%/VAR 09/08/2028	Corporate debt	**	1,115,680
	BARCLAYS PLC 6.224%/VAR 05/09/2034	Corporate debt	**	215,061
	BARCLAYS PLC 6.692%/VAR 09/13/2034	Corporate debt	**	774,897
	BARCLAYS PLC 5.69%/VAR 03/12/2030	Corporate debt	**	520,307
	BAYER US FIN LLC 6.375% 11/21/2030 144A	Corporate debt	**	424,443
	BAYER US FIN LLC 6.5% 11/21/2033 144A	Corporate debt	**	216,519
	BEIGNET INVESTOR LLC 6.581% 05/30/2049 144A	Corporate debt	**	6,191,061
	BENEFIT STREET PARTNERS CLO XXII LTD AR2 TSFR3M+1	Corporate debt	**	1,701,574
	BERRY GLOBAL INC 5.5% 04/15/2028	Corporate debt	**	411,950
	BETH ISRAEL LAHEY HEALTH INC 3.08% 07/01/2051	Corporate debt	**	916,236
	BLACKSTONE REG FINANCE CO L.L.C. 4.95% 02/15/2036	Corporate debt	**	595,615
	BLUE OWL FINANCE LLC 6.25% 04/18/2034	Corporate debt	**	618,717
	BNP PARIBAS 5.283%/VAR 11/19/2030 144A	Corporate debt	**	205,870
	BOEING CO 2.196% 02/04/2026	Corporate debt	**	828,420
	BOEING CO 6.298% 05/01/2029	Corporate debt	**	318,435
	BOEING CO 6.388% 05/01/2031	Corporate debt	**	217,039
	BOEING CO 6.528% 05/01/2034	Corporate debt	**	221,272
	BOEING CO 6.858% 05/01/2054	Corporate debt	**	336,942
	BOEING CO 7.008% 05/01/2064	Corporate debt	**	227,250
	BROADSTONE NET LEASE LLC 5% 11/01/2032	Corporate debt	**	100,167
	BROADCOM INC 3.137% 11/15/2035 144A	Corporate debt	**	649,334
	BROOKFIELD CAPITAL FINANCE LLC 6.087% 06/14/2033	Corporate debt	**	1,069,378
	BROOKFIELD FIN INC 5.675% 01/15/2035	Corporate debt	**	413,660
	BROOKLYN UNION GAS CO 6.415% 07/18/2054 144A	Corporate debt	**	377,433
	BROWN & BROWN INC 5.65% 06/11/2034	Corporate debt	**	515,898
	CBRE SERVICES INC 4.8% 06/15/2030	Corporate debt	**	506,926
	CGI INC 4.95% 03/14/2030 144A	Corporate debt	**	304,020
	CWABS INC TSFR1M+54 12/25/2034	Corporate debt	**	489,313
	COPT DEFENSE PROPERTIES LP 4.5% 10/15/2030	Corporate debt	**	99,514
	CAIXABANK SA 6.684%/VAR 09/13/2027 144A	Corporate debt	**	813,859
	CANADIAN NATL RESOURCES LTD 5.4% 12/15/2034	Corporate debt	**	203,599
	CANTOR FITZGERALD LP 7.2% 12/12/2028 144A	Corporate debt	**	424,904
	CAPITAL ONE FIN CORP 7.624%/VAR 10/30/2031	Corporate debt	**	588,806
	CARVAL CLO I LTD/LLC 2018-1A AR TSFR3M+123 07/16/2	Corporate debt	**	326,423
	CASSA DEPOSITI E PRESTITI SPA 5.875% 04/30/2029 14	Corporate debt	**	1,158,887
	CENTENE CORP 2.625% 08/01/2031	Corporate debt	**	602,101
	CENOVUS ENERGY INC 5.4% 03/20/2036	Corporate debt	**	99,869
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.8% 03/	Corporate debt	**	204,805
	CFAB 04-1 2A2 TSFR1M+46 12/33	Corporate debt	**	702,245
	CITIZENS AUTO RECEIVABLES TRUST 2023-2 5.74% 10/15	Corporate debt	**	1,222,839
	CITIGROUP INC 4.412%/VAR 03/31/2031	Corporate debt	**	299,950
	CITIZENS AUTO RECEIVABLES TRUST 2023-1 5.78% 10/15	Corporate debt	**	2,439,089
	CITIZENS FINANCIAL GRP INC 6.645%/VAR 04/25/2035	Corporate debt	**	1,099,571
	CLECO POWER LLC 5.3% 01/15/2036 144A	Corporate debt	**	100,933
	COMMONSPIRIT HEALTH 4.352% 09/01/2030	Corporate debt	**	587,443
	CONAGRA BRANDS INC 5.75% 08/01/2035	Corporate debt	**	408,457

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	HFC PRESTIGE PRODUCTS INC/HFC PRESTIGE INTERNATIC	Corporate debt	**	201,819
	CREDIT AGRICOLE SA 5.862%/VAR 01/09/2036 144A	Corporate debt	**	527,408
	CREDIT SUISSE GRP AG 6.25%/VAR PERP 144A	Corporate debt	**	286,000
	DTE ENERGY CO 5.1% 03/01/2029	Corporate debt	**	102,475
	DTE ENERGY CO 5.2% 04/01/2030	Corporate debt	**	206,355
	DTE ELEC CO 5.2% 04/01/2033	Corporate debt	**	103,919
	DELL INTL/EMC CORP 4.75% 04/01/2028	Corporate debt	**	304,273
	DENSO CORP 4.42% 09/11/2029 144A	Corporate debt	**	201,291
	DEUTSCHE BANK AG NEW YORK BNCH 4.999%/VAR 09/11/	Corporate debt	**	812,283
	DEVON ENERGY CORP NEW 5.75% 09/15/2054	Corporate debt	**	551,338
	DIAGEO INVT CORP 5.625% 04/15/2035	Corporate debt	**	317,441
	DUKE ENERGY FLORIDA LLC 2.4% 12/15/2031	Corporate debt	**	1,355,116
	ENI SPA 5.75% 05/19/2035 144A	Corporate debt	**	209,170
	EPR PPTYS 4.95% 04/15/2028	Corporate debt	**	906,548
	EDISON INTERNATIONAL 6.95% 11/15/2029	Corporate debt	**	1,277,906
	ELEVANCE HEALTH INC 5.125% 02/15/2053	Corporate debt	**	90,256
	ELMWOOD CLO 15 LTD / ELMWOOD CLO 15 LLC 2A A1R TS	Corporate debt	**	1,600,464
	ENBRIDGE INC 5.7% 03/08/2033	Corporate debt	**	631,973
	ENERGY TRANSFER LP 6.05% 12/01/2026	Corporate debt	**	1,189,790
	ENEL FINANCE INTL NV STEP 07/12/2031 144A	Corporate debt	**	1,259,327
	ENTERGY MISSISSIPPI LLC 5% 09/01/2033	Corporate debt	**	609,803
	EQUINIX INC 1.55% 03/15/2028	Corporate debt	**	422,115
	EQUINIX INC 2.5% 05/15/2031	Corporate debt	**	361,993
	ESSEX PORTFOLIO LP 5.375% 04/01/2035	Corporate debt	**	205,752
	EVERSOURCE ENERGY 5.125% 05/15/2033	Corporate debt	**	201,992
	META PLATFORMS INC 5.55% 08/15/2064	Corporate debt	**	185,519
	F&G GLOBAL FUNDING 2% 09/20/2028 144A	Corporate debt	**	468,399
	FAIRFAX FINANCIAL HLDGS LTD 6.1% 03/15/2055	Corporate debt	**	601,494
	FNGT 2003-T4 2A5 5.407 9/33	Corporate debt	**	94,258
	FORD CR FLOORPLN MAST OWN TR A SOFR30A+77 09/15/2(	Corporate debt	**	1,606,122
	FORD MOTOR CREDIT CO LLC 2.9% 02/16/2028	Corporate debt	**	192,578
	FORD MOTOR CREDIT CO LLC 6.8% 05/12/2028	Corporate debt	**	834,781
	FORD MOTOR CREDIT CO LLC 6.95% 06/10/2026	Corporate debt	**	201,741
	FORD MOTOR CREDIT CO LLC 5.8% 03/08/2029	Corporate debt	**	817,396
	FORD MOTOR CREDIT CO LLC 5.918% 03/20/2028	Corporate debt	**	204,639
	GA GLOBAL FUNDING TRUST 5.9% 01/13/2035 144A	Corporate debt	**	1,074,567
	GLP CAP LP / GLP FING II INC 6.25% 09/15/2054	Corporate debt	**	894,951
	GLS AUTO SELECT RECEIVABLES TRUST 2023-2 6.38% 02/	Corporate debt	**	2,337,009
	GLENCORE FDG LLC 5.7% 05/08/2033 144A	Corporate debt	**	421,192
	GLOBAL PAYMENTS INC 3.2% 08/15/2029	Corporate debt	**	1,525,666
	GOLDMAN SACHS GROUP INC (THE) 5.727%/VAR 04/25/203	Corporate debt	**	3,813,235
	GOLDMAN SACHS GROUP INC (THE) FRN TSFR3M+201.161	Corporate debt	**	1,214,938
	GOLUB CAPITAL PARTNERS CLO 50B-R LTD A1R2 TSFR3M-	Corporate debt	**	1,698,252
	HCA INC 5.9% 06/01/2053	Corporate debt	**	1,076,965
	HCA INC 6.2% 03/01/2055	Corporate debt	**	509,570
	HCA INC 5.95% 09/15/2054	Corporate debt	**	296,369
	HPS CORPORATE LENDING FUND 5.3% 06/05/2027 144A	Corporate debt	**	402,432
	HEALTHPEAK OP LLC 5.375% 02/15/2035	Corporate debt	**	153,204
	HOST HOTELS & RESORTS LP 5.5% 04/15/2035	Corporate debt	**	303,666
	HYATT HOTELS CORP 5.05% 03/30/2028	Corporate debt	**	407,254
	HYUNDAI CAP AMER 5.3% 06/24/2029 144A	Corporate debt	**	720,581
	INTERSTATE PWR & LT CO 4.95% 09/30/2034	Corporate debt	**	597,337
	INTESA SANPAOLO SPA 7.2% 11/28/2033 144A	Corporate debt	**	456,814
	JPMORGAN CHASE & CO 5.35%/VAR 06/01/2034	Corporate debt	**	935,109
	JPMORGAN CHASE & CO 5.571%/VAR 04/22/2028	Corporate debt	**	1,325,860
	JPMORGAN CHASE & CO FRN SOFR+92 04/22/2028	Corporate debt	**	1,105,046
	JPMORGAN CHASE & CO 5.581%/VAR 04/22/2030	Corporate debt	**	625,936
	JACKSON NATL LIFE GLOBAL FDG FRN SOFR+97 01/14/202	Corporate debt	**	200,522
	JACKSON NATL LIFE GLOBAL FDG 5.35% 01/13/2030 144A	Corporate debt	**	309,552
	JANUS HENDERSON US HOLDINGS INC 5.45% 09/10/2034	Corporate debt	**	508,061
	JAPAN BANK INTL COOPERATION 2.875% 07/21/2027	Corporate debt	**	1,085,904

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	KRAFT HEINZ FOODS CO 5.2% 03/15/2032	Corporate debt	**	205,665
	LPL HOLDINGS INC 5.15% 06/15/2030	Corporate debt	**	203,963
	LSEG US FIN CORP 5.297% 03/28/2034 144A	Corporate debt	**	413,236
	LAS VEGAS SANDS CORP 6.2% 08/15/2034	Corporate debt	**	1,156,110
	LAS VEGAS SANDS CORP 6% 06/14/2030	Corporate debt	**	523,953
	LAZARD GROUP LLC 4.375% 03/11/2029	Corporate debt	**	300,571
	LLOYDS BANKING GROUP PLC 5.871%/VAR 03/06/2029	Corporate debt	**	414,707
	LLOYDS BANKING GROUP PLC 4.425%/VAR 11/04/2031	Corporate debt	**	299,064
	MF1 2022-FL8 LTD / MF1 2022-FL8 LLC SOFR30A+135 02	Corporate debt	**	1,752,648
	MPLX LP 5% 03/01/2033	Corporate debt	**	200,940
	MPLX LP 5.4% 04/01/2035	Corporate debt	**	301,917
	MADISON PARK FUNDING XLIX LTD 2021-49A AR TSFR3M+	Corporate debt	**	1,599,602
	MAREX GROUP PLC 5.829% 05/08/2028	Corporate debt	**	203,235
	MARS INC 5.2% 03/01/2035 144A	Corporate debt	**	616,698
	MARRIOTT INTERNATIONAL INC/MD 5.5% 04/15/2037	Corporate debt	**	409,473
	MATHER FOUNDATION 2.675% 10/01/2031	Corporate debt	**	1,258,830
	MDST 2005-1 A 5.745 1/40	Corporate debt	**	3,520
	MITSUBISHI UFJ FIN GRP INC 5.574%/VAR 01/16/2036	Corporate debt	**	313,823
	MORGAN STANLEY 5.123%/VAR 02/01/2029	Corporate debt	**	816,667
	MORGAN STANLEY 5.656%/VAR 04/18/2030	Corporate debt	**	520,913
	MORGAN STANLEY 5.192%/VAR 04/17/2031	Corporate debt	**	1,340,394
	MORGAN STANLEY PRIVATE BANK NA 4.734%/VAR 07/18/2	Corporate debt	**	304,109
	NMI HOLDINGS INC 6% 08/15/2029	Corporate debt	**	828,384
	NRG ENERGY INC 5.407% 10/15/2035 144A	Corporate debt	**	599,364
	NARRAGANSETT ELECTRIC CO. 5.35% 05/01/2034 144A	Corporate debt	**	515,154
	NATIONAL FUEL GAS CO NJ 2.95% 03/01/2031	Corporate debt	**	1,277,181
	NATIONAL HEALTH INVESTORS INC 3% 02/01/2031	Corporate debt	**	1,270,802
	NATIONAL RURAL UTL COOP FIN 5.8% 01/15/2033	Corporate debt	**	428,898
	NATIONWIDE BUILDING SOC(UNGTD) 6.557%/VAR 10/18/20	Corporate debt	**	1,222,548
	NISOURCE INC 3.6% 05/01/2030	Corporate debt	**	1,457,323
	NORINCHUKIN BANK 5.359% 09/09/2035 144A	Corporate debt	**	202,753
	OAKTREE SPECIALTY LENDING CORP 6.34% 02/27/2030	Corporate debt	**	200,568
	ONCOR ELEC DELIVERY CO LLC 5.35% 04/01/2035 144A	Corporate debt	**	618,579
	ONEOK INC 4.4% 10/15/2029	Corporate debt	**	1,605,356
	ONEMAIN FINANCE CORP 6.625% 05/15/2029	Corporate debt	**	207,149
	OSCAR US FUNDING XVI LLC 5.54% 02/10/2028 144A	Corporate debt	**	1,307,280
	PACIFIC GAS & ELECTRIC CO 4.4% 03/01/2032	Corporate debt	**	1,365,885
	PACIFIC GAS & ELECTRIC CO 6.95% 03/15/2034	Corporate debt	**	333,635
	PACIFIC GAS & ELECTRIC CO 5.8% 05/15/2034	Corporate debt	**	311,570
	PACIFIC GAS & ELECTRIC CO 5.7% 03/01/2035	Corporate debt	**	1,644,904
	PACIFIC GAS & ELECTRIC CO 5% 06/04/2028	Corporate debt	**	813,714
	PACIFICORP 7.375%/VAR 09/15/2055	Corporate debt	**	1,121,172
	PAYPAL HOLDINGS INC 5.1% 04/01/2035	Corporate debt	**	305,263
	PHILIP MORRIS INTL INC 5.125% 02/15/2030	Corporate debt	**	310,103
	PHILIP MORRIS INTL INC 5.375% 02/15/2033	Corporate debt	**	209,138
	PHILIP MORRIS INTL INC 5.25% 02/13/2034	Corporate debt	**	206,722
	PHILIP MORRIS INTL INC 4.25% 10/29/2032	Corporate debt	**	295,217
	PIEDMONT OPERATING PARTNERSHIP LP 3.15% 08/15/2030	Corporate debt	**	721,504
	PINNACLE WEST CAPITAL CORP FRN SOFR+82 06/10/2026	Corporate debt	**	601,052
	PROLOGIS TARGETED US LOGISTICS FUND LP 4.25% 01/15	Corporate debt	**	198,522
	PROTECTIVE LIFE CORP 5.35% 12/15/2035 144A	Corporate debt	**	707,789
	PUBLIC SERVICE CO OF OK 2.2% 08/15/2031	Corporate debt	**	1,242,030
	REXFORD INDUSTRIAL REALTY LP 5% 06/15/2028	Corporate debt	**	712,064
	RGA GLOBAL FUNDING 5.05% 12/06/2031 144A	Corporate debt	**	102,019
	RGA GLOBAL FUNDING 4.6% 11/25/2030 144A	Corporate debt	**	299,872
	ROYAL BANK OF CANADA 5.153%/VAR 02/04/2031	Corporate debt	**	411,804
	SFS AUTO RECEIVABLES SECURITIZATION TRUST 2023-1 5	Corporate debt	**	554,701
	SBA TOWER TR 1.884% 07/15/2050 144A	Corporate debt	**	1,997,769
	SCE RECOVERY FUNDING LLC 4.453% 03/15/2036	Corporate debt	**	200,428
	STWD 2021-FL2 LTD TSFR1M+131.448 04/18/2038 144A	Corporate debt	**	586,601
	SAMMONS FINANCIAL GROUP GLOBAL FUNDING 4.8% 12/1	Corporate debt	**	200,400

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	SAMMONS FINANCIAL GROUP INC 6.875% 04/15/2034 144A	Corporate debt	**	437,987
	SANTANDER HLDGS USA INC 2.49%/VAR 01/06/2028	Corporate debt	**	399,053
	SANTANDER HLDGS USA INC 5.741%/VAR 03/20/2031	Corporate debt	**	724,347
	SANTOS FINANCE LTD 5.75% 11/13/2035 144A	Corporate debt	**	99,494
	SARANAC CLO VI LTD TSFR3M+140.161 08/13/2031 144A	Corporate debt	**	146,579
	SAUDI ARABIAN OIL COMPANY 5.25% 07/17/2034 144A	Corporate debt	**	410,700
	SIXTH STREET LENDING PAR 6.5% 03/11/2029	Corporate debt	**	207,216
	SIXTH STREET LENDING PAR 5.75% 01/15/2030	Corporate debt	**	304,005
	SOUTHERN CALIFORNIA EDISON CO 3.65% 06/01/2051	Corporate debt	**	887,000
	SOUTHERN CALIFORNIA EDISON CO 5.95% 11/01/2032	Corporate debt	**	211,576
	SOUTHERN CALIFORNIA EDISON CO 5.45% 06/01/2031	Corporate debt	**	413,626
	SOUTHERN COMPANY 3.7% 04/30/2030	Corporate debt	**	427,605
	SOUTHERN COMPANY 1.75% 03/15/2028	Corporate debt	**	1,333,229
	SOUTHWEST GAS CORP 5.45% 03/23/2028	Corporate debt	**	205,042
	STATE STREET CORP 4.834% 04/24/2030	Corporate debt	**	102,953
	STATE STREET CORP 4.784%/VAR 10/23/2036	Corporate debt	**	198,959
	STELLANTIS FINANCE US INC 5.75% 03/18/2030 144A	Corporate debt	**	412,648
	SUN CMNTYS OPER LTD PRTNRSHP 4.2% 04/15/2032	Corporate debt	**	1,456,024
	SYNOPSYS INC 5% 04/01/2032	Corporate debt	**	306,333
	TD SYNNEX CORP 5.3% 10/10/2035	Corporate debt	**	297,067
	SYNCHRONY FINANCIAL 5.15% 03/19/2029	Corporate debt	**	1,013,421
	SYSCO CORP 5.1% 09/23/2030	Corporate debt	**	309,762
	SYSTEMS ENERGY RESOURCE INC 5.3% 12/15/2034	Corporate debt	**	606,465
	T-MOBILE USA INC 5.75% 01/15/2054	Corporate debt	**	784,916
	TORONTO DOMINION BANK 5.298% 01/30/2032	Corporate debt	**	731,054
	TRANS-ALLEGHENY INTST LINE CO 5% 01/15/2031 144A	Corporate debt	**	616,358
	UBS GROUP AG 4.988%/VAR 08/05/2033 144A	Corporate debt	**	912,945
	UBS GROUP AG 5.428%/VAR 02/08/2030 144A	Corporate debt	**	206,845
	USB RLTY CORP 6.091%/VAR PERP 144A	Corporate debt	**	477,533
	US BANCORP DEL 5.046%/VAR 02/12/2031	Corporate debt	**	205,430
	VAR ENERGI ASA 5.875% 05/22/2030 144A	Corporate debt	**	624,547
	VERIZON COMMUNICATIONS INC 4.75% 01/15/2033	Corporate debt	**	699,452
	VICI PROPERTIES LP 5.625% 04/01/2035	Corporate debt	**	612,713
	VIPER ENERGY PARTNERS LLC 5.7% 08/01/2035	Corporate debt	**	204,106
	VODAFONE GROUP PLC 5.625% 02/10/2053	Corporate debt	**	95,740
	VOLKSWAGEN GROUP AMER FIN LLC 5.05% 03/27/2028 144	Corporate debt	**	609,044
	VOLKSWAGEN AUTO LEASE TRUST 2023-A A4 5.8% 04/20/2	Corporate debt	**	1,202,038
	VOYA CLO 2017-3A A1RR LTD / LLC TSFR3M+106 04/20/2	Corporate debt	**	1,700,927
	VOYA 2012-4 LTD 4A A1R3 TSFR3M+126.161 10/15/2030	Corporate debt	**	90,320
	WP CAREY INC 4.65% 07/15/2030	Corporate debt	**	302,091
	WEIR GROUP INC 5.35% 05/06/2030 144A	Corporate debt	**	308,287
	WELLFLEET CLO 2021-1 LTD A1R TSFR3M+ 04/20/2034 14	Corporate debt	**	1,598,806
	WELLS FARGO & CO NEW 5.389%/VAR 04/24/2034	Corporate debt	**	728,303
	WELLS FARGO & CO NEW 5.557%/VAR 07/25/2034	Corporate debt	**	1,048,413
	WELLS FARGO & CO NEW 6.491%/VAR 10/23/2034	Corporate debt	**	553,472
	WELLS FARGO & CO NEW 5.707%/VAR 04/22/2028	Corporate debt	**	1,204,424
	WEYERHAEUSER CO 4% 04/15/2030	Corporate debt	**	1,479,412
	THL CREDIT WIND RIVER 2017-3A CLO LTD AR2 TSFR3M+	Corporate debt	**	1,701,430
	WOODSIDE FIN LTD 5.1% 09/12/2034	Corporate debt	**	790,399
	XCEL ENERGY INC 4.75% 03/21/2028	Corporate debt	**	303,889
	UBS GROUP AG 4.988%/VAR 08/05/2033 REGS	Corporate debt	**	3,246,026
	CREDIT SUISSE GRP AG 6.25%/VAR PERP REGS	Corporate debt	**	104,000
	RENEW WIND ENERGY AP2 / RENEW POWER PVT LTD OTH	Corporate debt	**	1,439,063
	COREBRIDGE GBL FUNDING 5.9% 09/19/2028 144A	Corporate debt	**	114,882
	COREBRIDGE GBL FUNDING 4.25% 08/21/2028 144A	Corporate debt	**	70,178
	AT&T INC 2.3% 06/01/2027	Corporate debt	**	43,971
	AT&T INC 1.65% 02/01/2028	Corporate debt	**	314,565
	ARI FLEET LEASE TRUST 2023-A 5.41% 02/17/2032 144A	Corporate debt	**	11,444
	AGILENT TECHNOLOGIES INC 4.2% 09/09/2027	Corporate debt	**	221,111
	AGREE LP 2% 06/15/2028	Corporate debt	**	76,219
	ALBEMARLE CORP US 4.65% 06/01/2027	Corporate debt	**	90,551

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	ALEXANDRIA REAL EST EQUITS INC 3.8% 04/15/2026	Corporate debt	**	99,874
	ALLIANT ENERGY FINANCE LLC 1.4% 03/15/2026 144A	Corporate debt	**	238,394
	ALLY AUTO RECEIVABLES TRUST 2024-2 A3 4.14% 07/16/	Corporate debt	**	159,322
	ALLY AUTO RECEIVABLES TRUST 2024-1 5.08% 12/15/202	Corporate debt	**	165,225
	ALLYA 2025-1 A3 4.13% 03/15/2030	Corporate debt	**	245,783
	AMEREN CORP 5.7% 12/01/2026	Corporate debt	**	60,819
	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 5.43% (	Corporate debt	**	65,353
	AMERICAN EXPRESS CO 5.389%/VAR 07/28/2027	Corporate debt	**	221,691
	AMERICAN EXPRESS CO 5.098%/VAR 02/16/2028	Corporate debt	**	20,232
	AMERICAN EXPRESS CO 5.043%/VAR 07/26/2028	Corporate debt	**	91,519
	AMERICAN EXPRESS CO 4.731%/VAR 04/25/2029	Corporate debt	**	60,921
	AMERICAN EXPRESS CO 4.351%/VAR 07/20/2029	Corporate debt	**	50,365
	AMERICAN EXPRESS CR ACC MST TR 5.23% 04/15/2029	Corporate debt	**	524,759
	AMERICAN EXPRESS CR ACC MST TR 4.56% 12/15/2029	Corporate debt	**	147,367
	AMERICAN EXPRESS CR ACC MST TR 25-2 A 4.28% 04/15/	Corporate debt	**	192,210
	AMERICAN EXPRESS CR ACC MST TR 4.3% 07/15/2030	Corporate debt	**	314,107
	AMERICAN EXPRESS CREDIT ACCOUNT MASTER TRUST 4	Corporate debt	**	293,992
	AMERICAN HONDA FINANCE CORP 4.7% 01/12/2028	Corporate debt	**	111,492
	AMERICAN HONDA FINANCE CORP 4.9% 07/09/2027	Corporate debt	**	30,405
	AMERICAN HONDA FINANCE CORP 4.55% 03/03/2028	Corporate debt	**	141,463
	AON CORP 4.5% 12/15/2028	Corporate debt	**	91,073
	ASCENSION HEALTH 4.078% 11/15/2028	Corporate debt	**	210,840
	BA CR CARD TR 4.79% 05/15/2028	Corporate debt	**	110,367
	BA CR CARD TR 4.31% 05/15/2030	Corporate debt	**	273,310
	BMW US CAPITAL LLC 4.75% 03/21/2028 144A	Corporate debt	**	96,374
	BPCE SA 3.25% 01/11/2028 144A	Corporate debt	**	245,832
	BOFA AUTO TRUST 2025-1 4.35% 11/20/2029 144A	Corporate debt	**	206,373
	BMW VEH LEASE TR 2024-2 4.18% 10/25/2027	Corporate debt	**	280,873
	BANK OF AMERICA CORPORATION 3.593%/VAR 07/21/2028	Corporate debt	**	99,311
	BANK OF AMERICA CORPORATION 1.734%/VAR 07/22/2027	Corporate debt	**	167,831
	BANK OF AMERICA CORPORATION 4.376%/VAR 04/27/2028	Corporate debt	**	50,199
	BANK OF AMERICA CORPORATION 4.948%/VAR 07/22/2028	Corporate debt	**	182,549
	BANK OF AMERICA CORPORATION 4.979%/VAR 01/24/2029	Corporate debt	**	183,368
	BANK OF AMERICA CORPORATION 4.623%/VAR 05/09/2029	Corporate debt	**	91,194
	BANK OF AMERICA AUTO TRUST 2023-2 5.74% 06/15/2028	Corporate debt	**	294,894
	BANK OF MONTREAL QUE 4.567%/VAR 09/10/2027	Corporate debt	**	90,337
	BANK OF MONTREAL QUE 5.004%/VAR 01/27/2029	Corporate debt	**	142,653
	BANK OF NOVA SCOTIA 4.932%/VAR 02/14/2029	Corporate debt	**	198,746
	BANK OF NOVA SCOTIA 4.043%/VAR 09/15/2028	Corporate debt	**	49,999
	BARINGS EQUIPMENT FINANCE LLC 2025-B 4.13% 10/13/2	Corporate debt	**	156,233
	BAXTER INTERNATIONAL INC 2.272% 12/01/2028	Corporate debt	**	132,161
	BAYLOR SCOTT & WHITE HLDGS 2.65% 11/15/2026	Corporate debt	**	147,943
	BECTON DICKINSON & CO 3.7% 06/06/2027	Corporate debt	**	59,749
	BLACK HILLS CORP 3.95% 01/15/2026	Corporate debt	**	199,954
	BNP PARIBAS 1.904%/VAR 09/30/2028 144A	Corporate debt	**	192,444
	BMW VEHICLE LEASE TRUST 2025-1 4.43% 06/26/2028	Corporate debt	**	272,350
	BMW VEHICLE OWNER TRUST 2024-A 5.18% 02/26/2029	Corporate debt	**	74,596
	BP CAP MARKETS AMERICA INC 4.234% 11/06/2028	Corporate debt	**	201,284
	CNH INDUSTRIAL CAPITAL LLC 1.45% 07/15/2026	Corporate debt	**	295,560
	CNH INDUSTRIAL CAPITAL LLC 4.75% 03/21/2028	Corporate debt	**	70,796
	CVS HEALTH CORP 3% 08/15/2026	Corporate debt	**	129,137
	CVS HEALTH CORP 5% 02/20/2026	Corporate debt	**	80,030
	CNH EQUIPMENT TRUST 2025-A A3 4.36% 08/15/2030	Corporate debt	**	161,699
	CRH SMW FINANCE DAC 5.125% 01/09/2030	Corporate debt	**	206,175
	COTERRA ENERGY INC 3.9% 05/15/2027	Corporate debt	**	99,622
	CANADIAN NATIONAL RAILWAY CO 4.2% 03/12/2031	Corporate debt	**	84,839
	CANADIAN NATL RESOURCES LTD 3.85% 06/01/2027	Corporate debt	**	209,428
	CANADIAN PAC RY CO 4% 06/01/2028	Corporate debt	**	160,052
	CAPITAL ONE FIN CORP 1.878%/VAR 11/02/2027	Corporate debt	**	29,435
	CAPITAL ONE FIN CORP 4.927%/VAR 05/10/2028	Corporate debt	**	30,353
	CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2025-1 A	Corporate debt	**	235,163

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	CARMAX AUTO OWNER TR 2024-2 5.5% 01/16/2029	Corporate debt	**	96,305
	CARMAX AUTO OWNER TRUST 2024-3 4.89% 07/16/2029	Corporate debt	**	146,778
	CARMAX AUTO OWNER TRUST 2025-1 4.84% 01/15/2030	Corporate debt	**	136,993
	CARMX 2025-2 4.48% 03/15/2030	Corporate debt	**	192,096
	CARMAX AUTO OWNER TRUST 2025-4 3.97% 12/16/2030	Corporate debt	**	180,333
	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 5.2% 10/(	Corporate debt	**	185,840
	CHASE AUTO OWNER TRUST 2024-1 5.13% 05/25/2029 144	Corporate debt	**	121,473
	CHASE AUTO OWNER TRUST 2024-2 5.52% 06/25/2029 144	Corporate debt	**	126,924
	CHASE AUTO OWNER TRUST 5.22% 07/25/2029 144A	Corporate debt	**	146,699
	CHASE AUTO OWNER TRUST 4.24% 10/25/2030 144A	Corporate debt	**	315,292
	CHASE AUTO OWNER TRUST 2024-5 4.18% 08/27/2029 144	Corporate debt	**	210,694
	CHASE AUTO OWNER TRUST 2025-1 4.29% 06/25/2030 144	Corporate debt	**	211,775
	CHESAPEAKE FUNDING II LLC 6.16% 10/15/2035 144A	Corporate debt	**	125,599
	CITIGROUP INC 3.668%/VAR 07/24/2028	Corporate debt	**	298,092
	CITIGROUP INC 3.52%/VAR 10/27/2028	Corporate debt	**	198,208
	CITIGROUP INC 3.07%/VAR 02/24/2028	Corporate debt	**	39,542
	CITIBANK CR CARD ISSUANCE TR 4.3% 06/21/2030	Corporate debt	**	278,265
	CITIGROUP INC 1.122%/VAR 01/28/2027	Corporate debt	**	199,543
	CITIGROUP INC 4.542%/VAR 09/19/2030	Corporate debt	**	50,398
	CITIGROUP INC 4.786%/VAR 03/04/2029	Corporate debt	**	101,433
	CNH EQUIP TR 2024-C 4.03% 01/15/2030	Corporate debt	**	195,655
	CNH EQUIPMENT TRUST 2024-B 5.19% 09/17/2029	Corporate debt	**	431,573
	COMCAST CORP 3.55% 05/01/2028	Corporate debt	**	39,672
	COMCAST CORP 4.15% 10/15/2028	Corporate debt	**	120,647
	CONNECTICUT LT & PWR CO 4.95% 01/15/2030	Corporate debt	**	153,884
	CONSUMERS ENERGY CO 4.6% 05/30/2029	Corporate debt	**	111,786
	CONSUMERS 2023 SECURITIZATION FUNDING LLC 5.21% 0(	Corporate debt	**	247,410
	CORNELL UNIV NY REV 4.169% 06/15/2030	Corporate debt	**	120,447
	CUBESMART LP 2.25% 12/15/2028	Corporate debt	**	151,798
	DLLMT 2023-1 LLC 5.34% 03/22/2027 144A	Corporate debt	**	48,723
	DLLAD 2023-1A 4.79% 01/20/2028 144A	Corporate debt	**	253,321
	DLLAD 2021-1A A2 0.9% 06/20/2029 144A	Corporate debt	**	94,558
	DLLST 2024-1 LLC 5.05% 08/20/2027 144A	Corporate debt	**	101,678
	DLLAD 2024-1 LLC 5.3% 07/20/2029 144A	Corporate debt	**	61,255
	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5% 01/1	Corporate debt	**	151,439
	DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 4.95% 0	Corporate debt	**	152,212
	DAIMLER TRUCKS RETAIL TRUST 2024-1 5.49% 12/15/202	Corporate debt	**	220,324
	DELL EQUIPMENT FINANCE TRUST 24-1 5.39% 03/22/2030	Corporate debt	**	93,364
	DELL EQUIPMENT FINANCE TRUST 2025-2 4.12% 03/24/20	Corporate debt	**	180,606
	DUKE ENERGY CAROLINAS LLC 2.45% 08/15/2029	Corporate debt	**	151,465
	DUKE ENERGY FLORIDA LLC 4.2% 12/01/2030	Corporate debt	**	25,009
	EMD FIN LLC 4.125% 08/15/2028 144A	Corporate debt	**	150,330
	EOG RESOURCES INC 4.4% 07/15/2028	Corporate debt	**	40,447
	EASTMAN CHEMICAL CO 4.5% 12/01/2028	Corporate debt	**	141,057
	EASTMAN CHEMICAL CO 5% 08/01/2029	Corporate debt	**	51,011
	EBAY INC 4.25% 03/06/2029	Corporate debt	**	65,187
	ENERGY TRANSFER LP 4.4% 03/15/2027	Corporate debt	**	40,124
	ENBRIDGE INC 3.7% 07/15/2027	Corporate debt	**	79,578
	ENBRIDGE INC 3.125% 11/15/2029	Corporate debt	**	114,906
	ENBRIDGE INC 4.6% 06/20/2028	Corporate debt	**	30,309
	ENTERPRISE FLEET FINANCING LLC 2025-4 4.11% 12/20/	Corporate debt	**	356,596
	ENTERPRISE FLEET FING 2023-3 LLC 6.4% 03/20/2030 1	Corporate debt	**	156,617
	ENTERPRISE FLEET FINANCING 2024-4 LLC 4.56% 11/20/	Corporate debt	**	227,325
	ENTERPRISE FLEET FINANCING 2024-3 LLC 4.98% 08/21/	Corporate debt	**	263,678
	ENTERPRISE FLEET FINANCING 2024-2 5.61% 04/20/2028	Corporate debt	**	137,296
	ENTERPRISE FLEET FINANCING 2025-2 LLC 4.41% 06/20/	Corporate debt	**	282,953
	ENTERPRISE FLEET FINANCING 2025-3 LLC 4.46% 09/20/	Corporate debt	**	222,802
	ENTERPRISE PRODS OPER LLC 4.3% 06/20/2028	Corporate debt	**	121,029
	ENTERPRISE FLEET FINANCING 2025-1 LLC 4.82% 02/20/	Corporate debt	**	147,477
	EQUIFAX INC 5.1% 12/15/2027	Corporate debt	**	183,363
	EQUIFAX INC 5.1% 06/01/2028	Corporate debt	**	40,868

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	EVERGY MISSOURI WEST INC 5.15% 12/15/2027 144A	Corporate debt	**	122,311
	EXPORT IMPORT BANK OF US 2.702% 08/20/2026	Corporate debt	**	56,545
	EXPORT IMPORT BANK OF US 2.415% 06/30/2027	Corporate debt	**	53,105
	EXPERIAN FIN PLC 4.25% 02/01/2029 144A	Corporate debt	**	200,467
	EXTRA SPACE STORAGE LP 5.7% 04/01/2028	Corporate debt	**	61,990
	EXTRA SPACE STORAGE LP 4% 06/15/2029	Corporate debt	**	118,818
	FMC CORP 3.2% 10/01/2026	Corporate debt	**	98,977
	META PLATFORMS INC 4.2% 11/15/2030	Corporate debt	**	30,063
	FEDERAL REALTY OP LP 3.25% 07/15/2027	Corporate debt	**	98,807
	FEDERAL REALTY OP LP 3.2% 06/15/2029	Corporate debt	**	77,279
	FEDERAL REALTY OP LP 5.375% 05/01/2028	Corporate debt	**	61,498
	FEDEX CORP 3.4% 02/15/2028	Corporate debt	**	197,097
	FIFTH THIRD BANCORP 4.055%/VAR 04/25/2028	Corporate debt	**	139,868
	FIFTH THIRD BANK CINN OH 3.85% 03/15/2026	Corporate debt	**	199,844
	FIFTH THIRD AUTO TRUST 2023-1 A3 5.53% 08/15/2028	Corporate debt	**	180,403
	FISERV INC 4.2% 10/01/2028	Corporate debt	**	189,520
	FISERV INC 3.5% 07/01/2029	Corporate debt	**	29,093
	FORD CREDIT AUTO LEASE TRUST 2024-B A3 4.99% 12/15	Corporate debt	**	311,724
	FORD CREDIT AUTO OWNER TRUST 2022-REV1 A 3.88% 11/	Corporate debt	**	260,042
	FORD CR FLOORPLN MAST OWN TR A 5.29% 04/15/2029 14	Corporate debt	**	152,660
	FORD CR FLOORPLN MAST OWN TR A 4.06% 09/15/2030	Corporate debt	**	160,523
	FORD CREDIT AUTO OWNER TRUST 2024-C 4.07% 07/15/20	Corporate debt	**	280,877
	FORDL 2025-B A3 4.23% 12/15/2028	Corporate debt	**	236,550
	FORD CREDIT AUTO OWNER TRUST 2025-A 4.45% 10/15/20	Corporate debt	**	146,452
	GM FINL CONSUMER AUTOMOBILE RECEIVABLES TR 2025	Corporate debt	**	221,688
	GE HEALTHCARE TECHNOLOGIES INC 4.15% 12/15/2028	Corporate debt	**	20,055
	GE HEALTHCARE TECHNOLOGIES INC 5.65% 11/15/2027	Corporate debt	**	154,415
	GM FINANCIAL LEASING TRUST 2024-1 5.09% 03/22/2027	Corporate debt	**	125,580
	GENERAL MILLS INC 4.2% 04/17/2028	Corporate debt	**	150,488
	GENERAL MTRS FINL CO INC 2.4% 04/10/2028	Corporate debt	**	57,753
	GENERAL MTRS FINL CO INC 5.4% 05/08/2027	Corporate debt	**	111,801
	GENERAL MTRS FINL CO INC 5.05% 04/04/2028	Corporate debt	**	81,475
	GEORGIA PAC LLC 4.4% 06/30/2028 144A	Corporate debt	**	212,490
	GM FINANCIAL SECURITIZED TERM AUTO RECEIVABLES T	Corporate debt	**	124,761
	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVABLES T	Corporate debt	**	181,902
	GOLDMAN SACHS GROUP INC (THE) 4.223%/VAR 05/01/202	Corporate debt	**	100,208
	GOLDMAN SACHS GROUP INC (THE) 1.431%/VAR 03/09/202	Corporate debt	**	119,387
	GOLDMAN SACHS GROUP INC (THE) 2.64%/VAR 02/24/2028	Corporate debt	**	334,697
	GOLDMAN SACHS GROUP INC (THE) 3.615%/VAR 03/15/202	Corporate debt	**	218,779
	GOLDMAN SACHS GROUP INC (THE) 4.482%/VAR 08/23/202	Corporate debt	**	100,702
	GUARDIAN LIFE GLOBAL FUNDING 4.066% 09/05/2028 144	Corporate debt	**	230,055
	HEALTHPEAK OP LLC 3.5% 07/15/2029	Corporate debt	**	106,915
	HSBC HOLDINGS PLC 4.041%/VAR 03/13/2028	Corporate debt	**	379,469
	HSBC HOLDINGS PLC 4.583%/VAR 06/19/2029	Corporate debt	**	201,847
	HSBC HOLDINGS PLC 4.899%/VAR 03/03/2029	Corporate debt	**	202,919
	L3HARRIS TECHNOLOGIES INC 4.4% 06/15/2028	Corporate debt	**	90,691
	HEALTHPEAK OP LLC 2.125% 12/01/2028	Corporate debt	**	122,774
	HEWLETT PACKARD ENTERPRISE CO 4.4% 09/25/2027	Corporate debt	**	90,434
	HEWLETT PACKARD ENTERPRISE CO 4.15% 09/15/2028	Corporate debt	**	105,092
	HEWLETT PACKARD ENTERPRISE CO 4.05% 09/15/2027	Corporate debt	**	80,010
	AMRIZE FINANCE US LLC 4.6% 04/07/2027	Corporate debt	**	50,329
	AMRIZE FINANCE US LLC 4.7% 04/07/2028	Corporate debt	**	80,924
	HONDA AUTO RECEIVABLES 2024-1 OWNER TR 5.21% 08/15	Corporate debt	**	152,209
	HAROT 2025-2 A2A 4.15% 10/15/2029	Corporate debt	**	241,493
	HAROT 2023-4 5.66% 02/21/2030	Corporate debt	**	35,708
	HONDA MOTOR CO LTD 4.436% 07/08/2028	Corporate debt	**	131,252
	HONDA AUTO RECEIVABLES OWNER TRUST 4.57% 03/21/2(	Corporate debt	**	372,818
	HONDA AUTO RECEIVABLES 2022-2 OWNER TRUST 3.76%	Corporate debt	**	64,690
	HUNTINGTON AUTO TR 2024-1 5.23% 01/16/2029 144A	Corporate debt	**	280,241
	HUNTINGTON BANCSHARES INC/OH 4.443%/VAR 08/04/202	Corporate debt	**	80,436
	HUNTINGTON NATL BK COLUMBUS OH 4.871%/VAR 04/12/2	Corporate debt	**	252,068

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	HYUNDAI CAP AMER 4.3% 09/24/2027 144A	Corporate debt	**	80,227
	HYUNDAI CAP AMER 5% 01/07/2028 144A	Corporate debt	**	131,981
	HYUNDAI AUTO RECEIVABLES TRUST 2025-D 4.09% 09/16/	Corporate debt	**	406,643
	HYUNDAI AUTO LEASE SECURITIZATION TRUST 2024-C 4.(	Corporate debt	**	337,100
	HYUNDAI AUTO RECEIVABLES TRUST 2023-C 5.54% 10/16/	Corporate debt	**	326,324
	HYUNDAI FLR MSTR OWR TR 25-1A A 4.41% 10/15/2030 1	Corporate debt	**	155,373
	HYUNDAI AUTO RECEIVABLES TRUST 2024-B 4.84% 03/15/	Corporate debt	**	298,304
	HYUNDAI AUTO RECEIVABLES TR 2025-A 4.32% 10/15/202	Corporate debt	**	100,747
	HYUNDAI AUTO LEASE SECURITIZATION TRUST 2025-B 4.5	Corporate debt	**	237,133
	HYUNDAI AUTO LEASE SECURITIZATION TR 2025-C A3 4.3	Corporate debt	**	277,014
	HALST 2025-A 4.83% 01/18/2028 144A	Corporate debt	**	151,520
	TRANE TECHNOLOGIES FINANCING LTD 3.8% 03/21/2029	Corporate debt	**	79,424
	INGREDION INC 3.2% 10/01/2026	Corporate debt	**	129,115
	IBM CORPORATION 4.65% 02/10/2028	Corporate debt	**	223,228
	INTERSTATE PWR & LT CO 3.6% 04/01/2029	Corporate debt	**	29,389
	JPMORGAN CHASE & CO 3.782%/VAR 02/01/2028	Corporate debt	**	59,866
	JPMORGAN CHASE & CO 4.203%/VAR 07/23/2029	Corporate debt	**	100,324
	JPMORGAN CHASE & CO 4.323%/VAR 04/26/2028	Corporate debt	**	140,570
	JPMORGAN CHASE & CO 4.851%/VAR 07/25/2028	Corporate debt	**	10,129
	JPMORGAN CHASE & CO 6.07%/VAR 10/22/2027	Corporate debt	**	91,415
	JPMORGAN CHASE & CO 5.04%/VAR 01/23/2028	Corporate debt	**	101,035
	JPMORGAN CHASE & CO 4.979%/VAR 07/22/2028	Corporate debt	**	71,043
	JPMORGAN CHASE & CO 4.915%/VAR 01/24/2029	Corporate debt	**	81,487
	JOHN DEERE OWNER TR 2024-C 4.06% 06/15/2029	Corporate debt	**	205,632
	JOHN DEERE OWNER TRUST 2025 4.23% 09/17/2029	Corporate debt	**	110,834
	JOHN DEERE OWNER TRUST 2024 4.96% 11/15/2028	Corporate debt	**	262,280
	KINDER MORGAN INC DEL 5% 02/01/2029	Corporate debt	**	194,400
	KUBOTA CREDIT OWNER TRUST 2024-1 5.19% 07/17/2028	Corporate debt	**	141,578
	LAD AUTO RECEIVABLES TRUST 2025-3 0% 01/15/2031 14	Corporate debt	**	230,911
	L3HARRIS TECHNOLOGIES INC 5.4% 01/15/2027	Corporate debt	**	111,590
	LENNOX INTERNATIONAL INC 5.5% 09/15/2028	Corporate debt	**	206,386
	LOUISIANA LOCAL 3.615% 2/1/2029	Corporate debt	**	115,057
	LOUISIANA LOCAL 5.081% 6/1/2031	Corporate debt	**	137,822
	M&T EQUIPTMENT 2023-LEAF1 LLC 5.74% 07/15/2030 144	Corporate debt	**	61,868
	MTBAT 2024-1A 5.22% 02/17/2032 144A	Corporate debt	**	140,387
	M&T BANK AUTO RECEIVABLES TRUST 2025-1 4.73% 06/17	Corporate debt	**	101,367
	MMAF 2021-A A3 0.56% 06/13/2028 144A	Corporate debt	**	5,480
	MMAF 2021-A 1.04% 11/13/2030 144A	Corporate debt	**	273,448
	MMAF EQUIPMENT FINANCE LLC 2024-A 4.95% 07/14/2031	Corporate debt	**	238,846
	MPLX LP 1.75% 03/01/2026	Corporate debt	**	199,211
	DISCOVERY GLOBAL HOLDINGS INC 3.755% 03/15/2027	Corporate debt	**	50,657
	MARATHON PETROLEUM CORP 3.8% 04/01/2028	Corporate debt	**	99,423
	MARS INC 4.6% 03/01/2028 144A	Corporate debt	**	121,644
	MARTIN MARIETTA MATERIALS INC 3.45% 06/01/2027	Corporate debt	**	119,281
	MASCO CORP 3.5% 11/15/2027	Corporate debt	**	49,488
	MASSMUTUAL GLOBAL FDG II 4.85% 01/17/2029 144A	Corporate debt	**	255,099
	MERCEDES-BENZ AUTO LEASE TRUST 2025-A 4.61% 04/16/	Corporate debt	**	263,459
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 4.85% 01	Corporate debt	**	244,513
	MERCEDES-BENZ FINANCE NORTH AMERICA LLC 4.75% 08	Corporate debt	**	141,690
	MERCEDES-BENZ AUTO LEASE TRUST 2024-A 5.32% 01/18/	Corporate debt	**	116,118
	MERCEDES-BENZ AUTO LEASE TRUST 2025-B 3.88% 04/16/	Corporate debt	**	375,401
	MERCEDES-BENZ AUTO RECEIVABLES TRUST 2024-1 4.8%	Corporate debt	**	130,297
	MET TOWER GLOBAL FUNDING 4.8% 01/14/2028 144A	Corporate debt	**	152,453
	MICHIGAN FIN AUTH RE TSFR1M+61.448 07/25/2061	Corporate debt	**	18,337
	MICROCHIP TECHNOLOGY INC 4.9% 03/15/2028	Corporate debt	**	101,374
	MID AMERICA APTS LP 4.2% 06/15/2028	Corporate debt	**	200,905
	MID-ATLANTIC INTST TRANSMISSION LLC 4.1% 05/15/202	Corporate debt	**	220,150
	MISSISSIPPI HIGHER ED ASSISTANCE CORP SOFR30A+79.4	Corporate debt	**	90,664
	MO STUD LN 4.855% 1/25/2061	Corporate debt	**	107,833
	MITSUBISHI UFJ FIN GRP INC 2.341%/VAR 01/19/2028	Corporate debt	**	196,503
	MONONGAHELA PWR CO 3.55% 05/15/2027 144A	Corporate debt	**	208,717

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	MORGAN STANLEY 1.512%/VAR 07/20/2027	Corporate debt	**	216,871
	MORGAN STANLEY 2.475%/VAR 01/21/2028	Corporate debt	**	78,680
	MORGAN STANLEY 5.164%/VAR 04/20/2029	Corporate debt	**	357,878
	MORGAN STANLEY 4.994%/VAR 04/12/2029	Corporate debt	**	40,792
	MOSAIC CO NEW 4.05% 11/15/2027	Corporate debt	**	119,932
	MUTUAL OF OMAHA COS GLOBAL FUNDING 5.45% 12/12/2(	Corporate debt	**	51,718
	MUTUAL OF OMAHA COS GLOBAL FUNDING 5.35% 04/09/2(	Corporate debt	**	126,864
	MUTUAL OF OMAHA COS GLOBAL FUNDING 4.514% 06/09/2	Corporate debt	**	60,544
	NXP B V/NXP FDG LLC/NXP USA INC 4.4% 06/01/2027	Corporate debt	**	90,361
	NXP B V/NXP FDG LLC/NXP USA INC 4.3% 08/19/2028	Corporate debt	**	40,148
	NTT FINANCE CORP 4.62% 07/16/2028 144A	Corporate debt	**	202,660
	NNN REIT INC 3.5% 10/15/2027	Corporate debt	**	178,413
	NAVIENT REFINANCE LOAN TRUST 2025-C A 4.8% 10/15/2	Corporate debt	**	170,084
	NAVISTAR FINL DEALER NT MASTER OWNER TR II 5.59% 0	Corporate debt	**	30,142
	NAVIENT PRIVATE EDUCATION REFI LOAN TRUST 2021-E (	Corporate debt	**	125,648
	NAVIENT STUDENT LOAN TRUST 2021-GA A 1.58% 04/15/	Corporate debt	**	181,340
	NAVIENT PRIVATE EDUCATION REFI LOAN TRUST 2022-A	Corporate debt	**	84,998
	NAVIENT STUDENT LOAN TRUST 2021-1 SOFR30A+71.448 1	Corporate debt	**	172,178
	NAVIENT PRIVATE EDUCATION REFI LOAN TRUST 2022-B	Corporate debt	**	114,632
	NAVIENT EDUCATION LOAN TRUST 2025-A 5.02% 07/15/20	Corporate debt	**	225,705
	NAVRL 2025-A A 5.15% 02/16/2055 144A	Corporate debt	**	167,112
	NAVIENT REFINANCE LN TR 2025-B A 4.72% 09/15/2055	Corporate debt	**	278,804
	NSLT 2021-BA AFL TSFR1M+89.448 04/20/2062 144A	Corporate debt	**	68,270
	NELNET STUDENT LN TR 2021-D TSFR1M+80.448 04/20/20	Corporate debt	**	137,240
	NELNET STUDENT LN TR 2021-A TSFR1M+91.448 04/20/20	Corporate debt	**	59,443
	NELNET STUDENT LOAN TRUST 2021-A 1.36% 04/20/2062	Corporate debt	**	116,686
	NELNET STUDENT LN TR 2021-C TSFR1M+85.448 04/20/20	Corporate debt	**	146,398
	NEW YORK LIFE GLOBAL FDG 4.7% 01/29/2029 144A	Corporate debt	**	223,739
	NEW YORK LIFE GLOBAL FDG 4.15% 07/25/2028 144A	Corporate debt	**	90,488
	NISSAN AUTO RECEIVABLES 2024-A OWNER TRUST 5.28%	Corporate debt	**	253,787
	NISSAN MASTER OWNER TR RECEIVABLE 5.05% 02/15/2029	Corporate debt	**	101,197
	NISSAN AUTO LEASE TRUST 2025-A 4.75% 03/15/2028	Corporate debt	**	222,690
	NISSAN AUTO RECEIVABLES 2023-B OWNER TR 5.96% 10/1	Corporate debt	**	230,282
	NISSAN AUTO LEASE TRUST 2024-B 4.92% 11/15/2027	Corporate debt	**	343,349
	NISSAN AUTO RECEIVABLES OWNER TRUST 2025-A 4.49%	Corporate debt	**	334,357
	NISSAN AUTO LEASE TRUST 2025-B A3 4.32% 11/15/2028	Corporate debt	**	262,324
	NISSAN AUTO RECEIVABLES 2025-B OWNER TR 4.33% 04/1	Corporate debt	**	607,570
	NORTHROP GRUMMAN CORP 3.25% 01/15/2028	Corporate debt	**	187,562
	NORTHWESTERN CORP 5.073% 03/21/2030 144A	Corporate debt	**	56,392
	NOVARTIS CAP CORP 4.1% 11/05/2030	Corporate debt	**	59,936
	NUTRIEN LTD 5.2% 06/21/2027	Corporate debt	**	111,796
	NUTRIEN LTD 4.5% 03/12/2027	Corporate debt	**	120,686
	NUVEEN LLC 4% 11/01/2028 144A	Corporate debt	**	150,024
	ONCOR ELEC DELIVERY CO LLC 3.7% 11/15/2028	Corporate debt	**	89,403
	ONCOR ELEC DELIVERY CO LLC 4.65% 11/01/2029	Corporate debt	**	243,916
	ONEOK INC 4.25% 09/24/2027	Corporate debt	**	70,230
	ORACLE CORP 3.25% 11/15/2027	Corporate debt	**	195,654
	ORACLE CORP 2.3% 03/25/2028	Corporate debt	**	152,575
	ORACLE CORP 4.8% 08/03/2028	Corporate debt	**	80,398
	ORACLE CORP 4.45% 09/26/2030	Corporate debt	**	34,242
	OSHKOSH CORP 4.6% 05/15/2028	Corporate debt	**	202,450
	PFS FINANCING CORP 4.95% 02/15/2029 144A	Corporate debt	**	222,297
	PNC FINANCIAL SERVICES GRP INC 6.615%/VAR 10/20/20	Corporate debt	**	61,197
	PNC FINANCIAL SERVICES GRP INC 5.102%/VAR 07/23/20	Corporate debt	**	120,668
	PPG INDUSTRIES INC 2.8% 08/15/2029	Corporate debt	**	238,898
	PACKAGING CORP OF AMERICA 3% 12/15/2029	Corporate debt	**	124,296
	PEACEHEALTH OBLIGATED GROUP 4.335% 11/15/2028	Corporate debt	**	50,233
	FIRSTENERGY PENNSYLVANIA ELECTRIC CO 5.15% 03/30/2	Corporate debt	**	20,047
	PHILLIPS 66 3.9% 03/15/2028	Corporate debt	**	199,154
	PORSCHE INNOVATIVE LEASE OWNER TRUST 2025-1 4.61%	Corporate debt	**	222,517
	PRESIDENT AND FELLOWS OF HARVARD COLLEGE 4.887%	Corporate debt	**	72,194

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	PRINCIPAL LIFE GLOBAL FDG II 4.6% 08/19/2027 144A	Corporate debt	**	171,583
	PRINCIPAL LIFE GLOBAL FDG II 4.25% 08/18/2028 144A	Corporate debt	**	110,388
	PUBLIC SVC CO OF NEW HAMPSHIRE 4.4% 07/01/2028	Corporate debt	**	222,053
	COOPERATIEVE RABOBANK UA 3.649%/VAR 04/06/2028 144	Corporate debt	**	288,528
	CITIZENS BANK NA 4.575%/VAR 08/09/2028	Corporate debt	**	251,866
	REALTY INCOME CORP 3.95% 02/01/2029	Corporate debt	**	59,793
	RELIANCE INDUSTRIES LTD 1.87% 01/15/2026	Corporate debt	**	67,826
	RIMON LLC 2.623% 06/25/2026	Corporate debt	**	34,175
	ROGERS COMMUNICATIONS INC 3.2% 03/15/2027	Corporate debt	**	178,192
	ROPER TECHNOLOGIES INC 4.25% 09/15/2028	Corporate debt	**	50,177
	ROYAL BANK OF CANADA 4.965%/VAR 01/24/2029	Corporate debt	**	234,261
	ROYAL BANK OF CANADA 4.522%/VAR 10/18/2028	Corporate debt	**	201,953
	RYDER SYSTEM INC 5.3% 03/15/2027	Corporate debt	**	40,572
	SFS AUTO RECEIVABLES SECURITIZATION TR 2024-2 5.33	Corporate debt	**	221,382
	SFS AUTO RECEIVABLES SECURITIZATION TRUST 2025-2 4	Corporate debt	**	156,404
	SFS AUTO RECEIVABLES SECURITIZATION TRUST 25-3A 4.	Corporate debt	**	210,953
	SFS AUTO RECEIVABLES SECURITIZATION TR 2024-1 4.95	Corporate debt	**	178,695
	SBNA AUTO LEASE TRUST 2024-B 5.56% 11/22/2027 144A	Corporate debt	**	144,198
	SABINE PASS LIQUEFACTION LLC 4.2% 03/15/2028	Corporate debt	**	200,197
	SANTANDER DRIVE AUTO RECEIVABLES TR 2023-5 6.02% (	Corporate debt	**	57,191
	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2025-3 4.3	Corporate debt	**	211,020
	SFAST 2025-1A 4.75% 07/22/2030 144A	Corporate debt	**	101,069
	SHERWIN WILLIAMS CO 3.45% 06/01/2027	Corporate debt	**	138,931
	SHERWIN WILLIAMS CO 2.95% 08/15/2029	Corporate debt	**	19,160
	SHERWIN WILLIAMS CO 4.3% 08/15/2028	Corporate debt	**	70,432
	SMALL BUS ADMIN GTD DEV PARTN 5.168% 03/10/2033	Corporate debt	**	279,438
	SMALL BUS ADMIN GTD DEV PARTN 23-10B 1 5.688% 09/1	Corporate debt	**	1,444,153
	SMALL BUS ADMIN GTD DEV PARTN 5.035% 03/10/2034	Corporate debt	**	157,811
	SMALL BUS ADMIN GTD DEV PARTN 4.963% 03/10/2035	Corporate debt	**	355,397
	SOUTHERN CO GAS CAP 4.05% 09/15/2028	Corporate debt	**	25,008
	STARBUCKS CORP 4.5% 05/15/2028	Corporate debt	**	141,386
	STATE STREET CORP 2.203%/VAR 02/07/2028	Corporate debt	**	235,640
	STATE STREET CORP 4.53%/VAR 02/20/2029	Corporate debt	**	111,416
	STEEL DYNAMICS INC 4% 12/15/2028	Corporate debt	**	54,937
	STELLANTIS FINANCIAL UNDERWRITTEN ENHANCED LEA	Corporate debt	**	410,668
	STELLANTIS FINANCIAL UNDERWRITTEN ENHANCED LEA	Corporate debt	**	281,954
	SFUEL 25-BA 4.27% 01/22/2029 144A	Corporate debt	**	206,125
	SYNCHRONY CARD ISSUANCE TRUST 23-A2 A 5.74% 10/15/	Corporate debt	**	294,176
	SYNCHRONY CARD ISSUANCE TRUST 5.04% 03/15/2030	Corporate debt	**	147,027
	SYNCHRONY CARD ISSUANCE TRUST 2025-A2 A 4.49% 05/1	Corporate debt	**	299,364
	T-MOBILE USA INC 2.25% 02/15/2026	Corporate debt	**	39,908
	T-MOBILE USA INC 2.625% 04/15/2026	Corporate debt	**	79,683
	T-MOBILE USA INC 3.375% 04/15/2029	Corporate debt	**	116,955
	T-MOBILE US TRUST 2025-1 4.74% 11/20/2029 144A	Corporate debt	**	106,485
	TAKE-TWO INTERACTV SOFTWR INC 4.95% 03/28/2028	Corporate debt	**	244,649
	TESLA 2024-A A3 5.3% 06/21/2027 144A	Corporate debt	**	71,556
	TESLA ELEC VEH TR 2023-1 5.38% 06/20/2028 144A	Corporate debt	**	195,411
	WILLIAMS COS INC 4.9% 03/15/2029	Corporate debt	**	51,042
	TORONTO DOMINION BANK 4.98% 04/05/2027	Corporate debt	**	91,141
	TORONTO DOMINION BANK 4.861% 01/31/2028	Corporate debt	**	193,112
	TORONTO DOMINION BANK 4.574% 06/02/2028	Corporate debt	**	202,536
	TOYOTA LEASE OWNER TRUST 2024-B A3 4.21% 09/20/202	Corporate debt	**	140,242
	TOYOTA AUTO LOAN EXTENDED NOTE TRUST 2022-1 3.82	Corporate debt	**	129,927
	TOYOTA AUTO RECEIVABLES 2025-B OWNER TR 4.34% 11/	Corporate debt	**	211,670
	TOYOTA AUTO RECEIVABLES 2024-C OWNER TRUST 4.88%	Corporate debt	**	146,525
	TOYOTA AUTO RECEIVABLES 2024-A OWNER TR 4.83% 10/	Corporate debt	**	264,808
	TOYOTA LEASE OWNER TRUST 2025-A 4.75% 02/22/2028 1	Corporate debt	**	116,103
	TOYOTA AUTO RECEIVABLES 2025-A OWNER TRUST 4.64%	Corporate debt	**	171,829
	TOYOTA LEASE OWNER TRUST 2025-B 3.96% 11/20/2028 1	Corporate debt	**	210,553
	TRUIST BANK 4.42%/VAR 07/24/2028	Corporate debt	**	251,432
	UBS GROUP AG 1.494%/VAR 08/10/2027 144A	Corporate debt	**	196,809

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	UBS GROUP AG 4.751%/VAR 05/12/2028 144A	Corporate debt	**	302,426
	UDR INC 3.5% 01/15/2028	Corporate debt	**	59,319
	UDR INC 4.4% 01/26/2029	Corporate debt	**	70,317
	USAA AUTO OWNER TRUST 2025-A 3.95% 12/17/2029 144A	Corporate debt	**	215,563
	US BANK NA CINCINNATI OHIO 4.73%/VAR 05/15/2028	Corporate debt	**	252,524
	UNION ELECTRIC CO 3.5% 03/15/2029	Corporate debt	**	235,813
	US BANCORP DEL 4.548%/VAR 07/22/2028	Corporate debt	**	141,160
	RTX CORP 3.125% 05/04/2027	Corporate debt	**	207,757
	RTX CORP 4.125% 11/16/2028	Corporate debt	**	50,166
	UNITEDHEALTH GROUP INC 4.25% 01/15/2029	Corporate debt	**	60,443
	VENTAS RLTY LTD PARTNERSHIP 3.85% 04/01/2027	Corporate debt	**	89,765
	VENTAS RLTY LTD PARTNERSHIP 4% 03/01/2028	Corporate debt	**	49,930
	VENTAS RLTY LTD PARTNERSHIP 4.4% 01/15/2029	Corporate debt	**	80,357
	VERIZON COMMUNICATIONS INC 2.1% 03/22/2028	Corporate debt	**	163,217
	VERIZON MASTER TRUST 5.67% 11/20/2029	Corporate debt	**	259,093
	VERIZON MASTER TRUST 5.34% 04/22/2030	Corporate debt	**	275,277
	VERIZON MASTER TRUST 4.17% 08/20/2030	Corporate debt	**	452,784
	VERIZON MASTER TRUST 4.4% 06/20/2031	Corporate debt	**	177,185
	VERIZON MASTER TRUST 3.96% 08/20/2031	Corporate debt	**	165,428
	VIRGINIA POWER FUEL SECURITIZATION LLC 4.877% 05/0	Corporate debt	**	178,975
	VOLKSWAGEN GROUP AMER FIN LLC 4.85% 08/15/2027 144	Corporate debt	**	201,902
	VOLKSWAGEN AUTO LEASE TRUST 2025-B 4.01% 01/22/202	Corporate debt	**	160,640
	VOLKSWAGEN AUTO LOAN ENHANCED TRUST 2025-1 4.5%	Corporate debt	**	151,571
	VOLKSWAGEN AUTO LEASE TRUST 2025-A 4.5% 06/20/2028	Corporate debt	**	272,712
	VOLKSWAGEN AUTO LN ENHANCED TR 20252 4.29% 03/20/	Corporate debt	**	355,946
	VOLVO FINANCIAL EQUIPMENT LLC SERIES 2024-1 4.29%	Corporate debt	**	215,887
	VULCAN MATERIALS CO 4.95% 12/01/2029	Corporate debt	**	112,867
	WEC ENERGY GROUP INC 1.375% 10/15/2027	Corporate debt	**	105,141
	WELLS FARGO CARD ISSUANCE TRUST 4.29% 10/15/2029	Corporate debt	**	287,794
	WELLS FARGO & CO NEW 3.584%/VAR 05/22/2028	Corporate debt	**	248,357
	WELLS FARGO & CO NEW 5.198%/VAR 01/23/2030	Corporate debt	**	72,089
	WELLS FARGO & CO NEW 4.9%/VAR 01/24/2028	Corporate debt	**	100,842
	WELLS FARGO & CO NEW 4.97%/VAR 04/23/2029	Corporate debt	**	234,281
	WEYERHAEUSER CO 4.75% 05/15/2026	Corporate debt	**	47,096
	WHEELS FLEET LEASE FUNDING 1 LLC 2023-1A A 5.8% 04	Corporate debt	**	69,110
	WHEELS FLEET LEASE FUNDING 1 LLC 6.46% 08/18/2038	Corporate debt	**	118,940
	WHEELS FLEET LEASE FUNDING 1 LLC 24-1A A1 5.49% 02	Corporate debt	**	170,778
	WHEELS FLEET LEASE FUNDING 1 LLC 4.41% 05/18/2040	Corporate debt	**	156,248
	WILLIAMS COS INC 5.4% 03/02/2026	Corporate debt	**	120,261
	WILLIAMS COS INC 3.75% 06/15/2027	Corporate debt	**	179,278
	WORLD OMNI AUTO RECEIVABLES TR 2024-B 5.27% 09/17/	Corporate debt	**	183,507
	WORLD OMNI SELECT AUTO TR 2024-A 4.98% 02/15/2030	Corporate debt	**	155,777
	WORLD OMNI AUTO TRUST 2024-C A3 4.43% 12/17/2029	Corporate debt	**	276,649
	WORLD OMNI AUTOMOBILE LEASE SECURITIZATION TR 2	Corporate debt	**	95,791
	WOART 2025-B A3 4.34% 09/16/2030	Corporate debt	**	327,906
	WORLD OMNI AUTO RECEIVABLES TRUST 2025-A 4.73% 03	Corporate debt	**	136,478
	WORLD OMNI AUTO RECEIVABLES TR 2025-D A3 4.36% 03/	Corporate debt	**	356,087
	WOART 2025-C 4.08% 11/15/2030	Corporate debt	**	165,945
	Total Corporate Debt			**574,231,094**
	Common Stock			
	ANTOFAGASTA PLC	Common Stock	**	2,369,214
	BAE SYSTEMS PLC	Common Stock	**	12,513,930
	BRITISH AMERICAN TOBACCO PLC	Common Stock	**	4,717,855
	HALMA PLC	Common Stock	**	3,069,359
	STANDARD CHARTERED PLC	Common Stock	**	7,668,112
	IMPERIAL BRANDS PLC	Common Stock	**	6,372,559
	BARRICK MINING CORP	Common Stock	**	4,975,915
	RIO TINTO PLC	Common Stock	**	6,754,637
	BEONE MEDICINES LTD ADR	Common Stock	**	2,045,553
	SSE PLC	Common Stock	**	826,318

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	BABCOCK INTL GROUP PLC	Common Stock	**	624,811
	BOMBARDIER INC CL B SUB VTG	Common Stock	**	1,159,036
	ASTRAZENECA PLC	Common Stock	**	12,037,366
	CANADIAN NATL RAILWAY CO	Common Stock	**	927,814
	CANADIAN NATL RAILWAY CO	Common Stock	**	2,709,676
	AIRBUS SE	Common Stock	**	8,783,591
	L'OREAL SA ORD	Common Stock	**	9,964,197
	LVMH MOET HENNESSY LOUIS VUITTON SE	Common Stock	**	6,909,206
	INTESA SANPAOLO SPA	Common Stock	**	2,230,335
	CARLSBERG AS CL B	Common Stock	**	882,291
	KINGSPAN GROUP PLC	Common Stock	**	2,507,049
	DHL GROUP	Common Stock	**	1,160,124
	PERNOD-RICARD	Common Stock	**	1,452,174
	RWE AG	Common Stock	**	8,142,629
	SKANDINAVISKA ENSKI BK SER A	Common Stock	**	15,252,088
	SAP SE	Common Stock	**	9,514,740
	BASF SE	Common Stock	**	326,756
	HEIDELBERG MATERIALS AG	Common Stock	**	2,158,143
	MUNICH REINSURANCE (REG)	Common Stock	**	9,225,318
	RHEINMETALL AG ORD	Common Stock	**	2,911,331
	BANCO BILBAO VIZ ARGENTARIA SA	Common Stock	**	14,343,005
	LUNDIN MINING CORP	Common Stock	**	668,341
	SWISSCOM AG (REG)	Common Stock	**	462,086
	NEMETSCHEK SE	Common Stock	**	859,709
	WOLTERS KLUWER NV	Common Stock	**	2,453,615
	BANCO SANTANDER SA	Common Stock	**	9,620,416
	SIEMENS AG (REGD)	Common Stock	**	838,088
	DEUTSCHE BANK AG	Common Stock	**	8,849,461
	MERCADOLIBRE INC	Common Stock	**	9,054,099
	KPN (KON) NV	Common Stock	**	1,173,929
	OBIC CO LTD	Common Stock	**	4,361,425
	CAPCOM CO LTD	Common Stock	**	463,834
	DBS GROUP HOLDINGS LTD	Common Stock	**	12,707,089
	COMPUTERSHARE LTD	Common Stock	**	1,453,964
	CHUGAI PHARMACEUTICAL CO LTD	Common Stock	**	10,587,919
	DAIKIN INDUSTRIES LTD	Common Stock	**	3,550,919
	ARISTOCRAT LEISURE LTD	Common Stock	**	1,927,615
	HONG KONG EXCHS & CLEARING LTD	Common Stock	**	5,745,271
	FUJITSU LTD	Common Stock	**	4,344,477
	RESONA HOLDINGS INC	Common Stock	**	5,143,149
	HITACHI LTD	Common Stock	**	5,692,504
	HOYA CORP	Common Stock	**	2,116,892
	IHI CORPORATION	Common Stock	**	483,585
	ITOCHU CORP	Common Stock	**	3,076,481
	KEYENCE CORP	Common Stock	**	6,332,354
	KOMATSU LTD	Common Stock	**	2,824,949
	TOKIO MARINE HOLDINGS INC	Common Stock	**	427,065
	MARUBENI CORP	Common Stock	**	4,085,106
	MITSUBISHI CORP	Common Stock	**	4,241,045
	NINTENDO CO LTD	Common Stock	**	4,092,170
	T&D HOLDINGS INC	Common Stock	**	1,428,553
	SMC CORP	Common Stock	**	591,050
	SHIN-ETSU CHEMICAL CO LTD	Common Stock	**	3,689,593
	SONY GROUP CORP	Common Stock	**	10,979,683
	SUZUKI MOTOR CORP	Common Stock	**	2,439,719
	TDK CORP	Common Stock	**	2,869,614
	TERUMO CORP	Common Stock	**	1,117,320
	TOKYO ELECTRON LTD	Common Stock	**	3,900,000
	DEUTSCHE BOERSE AG	Common Stock	**	2,580,550
	ABB LTD	Common Stock	**	6,474,202
	ROCHE HOLDINGS AG (GENUSSCHEINE)	Common Stock	**	9,364,535

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	NESTLE SA (REG)	Common Stock	**	6,366,697
	ESSILORLUXOTTICA SA	Common Stock	**	6,052,552
	ST GOBAIN CIE DE	Common Stock	**	1,888,366
	RYANAIR HOLDINGS PLC SPON ADR	Common Stock	**	8,381,403
	SK HYNIX INC GDR	Common Stock	**	2,749,934
	TAIWAN SEMIC MFG CO LTD SP ADR	Common Stock	**	27,949,675
	ASAHI INTECC CO LTD	Common Stock	**	410,695
	SAFRAN SA	Common Stock	**	16,100,623
	MTU AERO ENGINES AG	Common Stock	**	4,089,471
	ENGIE SA	Common Stock	**	6,028,285
	DAIICHI SANKYO CO LTD	Common Stock	**	4,112,329
	LONDON STOCK EXCHANGE GRP PLC	Common Stock	**	7,855,036
	TOTALENERGIES SE	Common Stock	**	6,853,835
	BRAMBLES LTD	Common Stock	**	893,293
	BANCA GENERALI SPA	Common Stock	**	1,355,453
	VOLVO AB SER B	Common Stock	**	4,795,756
	DSV A/S	Common Stock	**	7,993,369
	DANONE SA	Common Stock	**	3,968,307
	AIR LIQUIDE SA	Common Stock	**	7,408,258
	IBERDROLA SA	Common Stock	**	6,806,291
	RELX PLC	Common Stock	**	3,655,057
	AMADEUS IT GROUP SA	Common Stock	**	6,559,466
	GLENCORE PLC	Common Stock	**	957,136
	AIA GROUP LTD	Common Stock	**	13,223,072
	ROLLS-ROYCE HOLDINGS PLC	Common Stock	**	10,868,623
	ASML HOLDING NV	Common Stock	**	24,270,536
	FERRARI NV	Common Stock	**	2,589,544
	SPOTIFY TECHNOLOGY SA	Common Stock	**	747,954
	MONCLER SPA	Common Stock	**	1,806,143
	INNOVENT BIOLOGICS INC	Common Stock	**	734,803
	INTERCONTINENTAL HOTELS GP PLC	Common Stock	**	1,275,869
	EVOLUTION AB	Common Stock	**	1,675,864
	ALIBABA GROUP HOLDING LTD	Common Stock	**	1,765,115
	WISE PLC	Common Stock	**	602,145
	NATWEST GROUP PLC	Common Stock	**	5,747,216
	NETEASE INC	Common Stock	**	341,917
	EPIROC AB CL A	Common Stock	**	7,559,387
	TENCENT HOLDINGS LTD	Common Stock	**	9,566,821
	B&M EUROPEAN VALUE RETAIL PLC	Common Stock	**	214,444
	SAMPO OYJ SER A	Common Stock	**	512,555
	EURONEXT NV	Common Stock	**	4,992,626
	IMCD GROUP BV	Common Stock	**	401,461
	MELROSE INDUSTRIES PLC	Common Stock	**	787,288
	BARRICK MINING CORP	Common Stock	**	2,184,337
	NOVO-NORDISK AS CL B	Common Stock	**	9,586,192
	INDITEX SA	Common Stock	**	4,915,487
	MICHELIN CL B (REG)	Common Stock	**	180,223
	RECRUIT HOLDINGS CO LTD	Common Stock	**	4,450,610
	SGH LTD	Common Stock	**	836,771
	SMURFIT WESTROCK PLC	Common Stock	**	301,510
	RAKUTEN BANK LTD	Common Stock	**	1,328,212
	MEDIBANK PRIVATE LIMITED	Common Stock	**	478,017
	QIAGEN NV	Common Stock	**	901,424
	HISCOX LTD (NE HISCOX BERMUDA)	Common Stock	**	781,658
	UNILEVER PLC ORD	Common Stock	**	1,413,830
	FLUTTER ENTERTAINMENT PLC	Common Stock	**	636,088
	SHOPIFY INC CL A	Common Stock	**	3,670,599
	UNICREDIT SPA	Common Stock	**	11,999,540
	BAYCURRENT INC	Common Stock	**	539,454
	ANHEUSER-BUSCH INBEV SA/NV	Common Stock	**	2,459,057
	SPIE SA	Common Stock	**	918,025

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December 31, 2025

(a)	*(b) Identity of Issue, Borrower, Lessor or Similar Party*	*(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value*	*(d) Cost*	*(e) Current Value*
	FIRSTGROUP PLC	Common Stock	**	846,292
	MITIE GROUP PLC	Common Stock	**	1,311,251
	ASSOCIATED BRITISH FOODS PLC	Common Stock	**	928,937
	SERCO GROUP PLC	Common Stock	**	780,169
	LLOYDS BANKING GROUP PLC	Common Stock	**	2,480,805
	CANADIAN IMP BK OF COMMERCE	Common Stock	**	1,876,581
	CANADIAN TIRE LTD A PHYS DELIVERY	Common Stock	**	1,584,095
	CENTERRA GOLD INC	Common Stock	**	2,119,174
	CHEMTRADE LOGISTICS INCOME FD	Common Stock	**	824,250
	VALE S.A.	Common Stock	**	1,347,342
	CREDICORP LTD	Common Stock	**	5,495,189
	BANCO DO BRASIL SA	Common Stock	**	654,830
	GRUPO FINANCIERO BANORTE SAB DE CV	Common Stock	**	4,021,578
	GRUPO MEXICO SAB DE CV SER B	Common Stock	**	1,331,347
	PETROLEO BRASILEIRO SA - PETROBRAS PFD REG	Common Stock	**	537,125
	EMPIRE CO LTD NON-VTG CL A	Common Stock	**	879,615
	BT GROUP PLC	Common Stock	**	1,408,656
	FINNING INTERNATIONAL INC	Common Stock	**	1,267,901
	BOUYGUES ORD	Common Stock	**	1,485,423
	GLANBIA PLC	Common Stock	**	1,016,768
	CAPGEMINI SA (FF40)	Common Stock	**	1,320,660
	HON HAI PREC IND CO GDR REGS	Common Stock	**	2,566,080
	INDRA SISTEMAS SA	Common Stock	**	1,300,608
	KBC GROUPE SA	Common Stock	**	1,712,707
	KEMIRA OY	Common Stock	**	549,949
	MAGYAR TELEKOM CO	Common Stock	**	682,214
	DANSKE BK AS	Common Stock	**	2,165,557
	OMV AG (AUSH100)	Common Stock	**	1,083,403
	KONTRON AG	Common Stock	**	892,259
	IREN SPA	Common Stock	**	1,041,722
	KB FINANCIAL GROUP INC ADR	Common Stock	**	1,729,404
	KT CORP SPON ADR	Common Stock	**	1,701,609
	SWEDBANK AB A	Common Stock	**	1,381,150
	BAYER AG	Common Stock	**	1,735,417
	BILFINGER SE	Common Stock	**	1,072,840
	ALLIANZ SE (REGD)	Common Stock	**	8,352,723
	ERSTE GROUP BANK AG	Common Stock	**	1,850,200
	A2A SPA	Common Stock	**	1,342,968
	KRONES AG	Common Stock	**	1,085,227
	MERCEDES-BENZ GROUP AG	Common Stock	**	2,011,937
	ORANGE POLSKA SA	Common Stock	**	997,428
	SECURITAS AB SER B	Common Stock	**	1,104,819
	SOPRA STERIA GROUP	Common Stock	**	563,226
	MANULIFE FINANCIAL CORP	Common Stock	**	7,794,474
	REPSOL SA	Common Stock	**	1,557,093
	SANOFI	Common Stock	**	2,945,540
	BMW AG	Common Stock	**	1,707,547
	COLRUYT NV NPV	Common Stock	**	466,437
	SONAE	Common Stock	**	1,048,184
	JIANGXI COPPER CO LTD H	Common Stock	**	1,994,495
	AMADA CO LTD	Common Stock	**	604,170
	ASUSTEK COMPUTER INC	Common Stock	**	1,310,921
	CIMB GROUP HOLDINGS BERHAD	Common Stock	**	694,887
	BANK LEUMI LE-ISRAEL BM	Common Stock	**	2,025,837
	BANGKOK BANK PUBLIC CO LTD(FOR)	Common Stock	**	1,078,393
	BENDIGO AND ADELAIDE BANK LTD	Common Stock	**	879,671
	EVERLIGHT ELECTRONICS CO LTD	Common Stock	**	901,454
	HENGAN INTL GRP CO LTD	Common Stock	**	1,014,519
	BHP GROUP LIMITED	Common Stock	**	1,463,244
	BROTHER INDUSTRIES	Common Stock	**	1,437,029
	EVA AIRWAYS CORP	Common Stock	**	992,091

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	CSPC PHARMACEUTICAL GROUP LTD	Common Stock	**	476,596
	LENOVO GROUP LTD	Common Stock	**	823,354
	RIO TINTO LTD	Common Stock	**	2,753,247
	PETROCHINA CO LTD H	Common Stock	**	1,910,149
	DAICEL CORP	Common Stock	**	745,764
	SCREEN HOLDINGS CO LTD	Common Stock	**	1,663,713
	MITSUBISHI HC CAPITAL INC	Common Stock	**	1,303,970
	GOLD FIELDS LTD	Common Stock	**	666,111
	TRIPOD TECHNOLOGY CORP	Common Stock	**	1,083,583
	ENN ENERGY HOLDINGS LTD	Common Stock	**	933,609
	SUBARU CORP	Common Stock	**	1,493,332
	DB HITEK CO LTD	Common Stock	**	1,683,867
	HANWA CO LTD	Common Stock	**	1,231,314
	KANADEVIA CORP	Common Stock	**	842,409
	HITACHI CONST MACHINERY CO LTD	Common Stock	**	555,695
	HONDA MOTOR CO LTD	Common Stock	**	1,536,588
	KAMIGUMI CO LTD	Common Stock	**	959,410
	KIA CORP	Common Stock	**	1,436,689
	JTEKT CORPORATION	Common Stock	**	1,258,274
	VSTECS HOLDINGS LTD	Common Stock	**	863,916
	BLUESCOPE STEEL LTD	Common Stock	**	1,119,599
	SUMITOMO MITSUI FINL GROUP INC	Common Stock	**	1,232,573
	MTN GROUP LTD	Common Stock	**	1,476,984
	TAKEUCHI MFG CO LTD	Common Stock	**	1,129,022
	PANASONIC HOLDINGS CORP	Common Stock	**	1,285,357
	YUE YUEN INDUSTRIAL HLDGS LTD	Common Stock	**	910,056
	SOJITZ CORPORATION	Common Stock	**	1,519,384
	SEIKO EPSON CORP	Common Stock	**	696,278
	NHK SPRING CO	Common Stock	**	1,467,363
	NAGASE & CO LTD	Common Stock	**	412,845
	NIPPON SHINYAKU CO LTD	Common Stock	**	934,212
	NIPPON YUSEN KABUSHIKI KAISHA	Common Stock	**	781,281
	ONO PHARMACEUTICAL CO LTD	Common Stock	**	725,369
	ORIX CORP	Common Stock	**	1,360,618
	PICC PROPERTY & CASUALTY CO H	Common Stock	**	1,572,369
	NUTRIEN LTD	Common Stock	**	845,626
	QANTAS AIRWAYS LTD	Common Stock	**	1,129,809
	GREAT WALL MOTOR CO LTD H	Common Stock	**	859,098
	WEICHAI POWER CO LTD H	Common Stock	**	1,324,855
	SAMSUNG ELECTRONICS CO LTD	Common Stock	**	2,806,926
	SANKYO CO LTD GUNMA (6417)	Common Stock	**	1,297,753
	SANTEN PHARMACEUTICAL CO LTD	Common Stock	**	575,079
	SHIONOGI & CO LTD	Common Stock	**	4,245,902
	OPEN TEXT CORPORATION	Common Stock	**	1,318,968
	SUMITOMO FORESTRY CO LTD	Common Stock	**	556,208
	SWIRE PACIFIC LTD CL A	Common Stock	**	648,535
	TEVA PHARMACEUTICAL IND LTD	Common Stock	**	1,004,390
	TAIWAN SEMICONDUCTOR MFG CO LTD	Common Stock	**	1,334,843
	TOKUYAMA CORP	Common Stock	**	1,276,593
	TOYOTA MOTOR CORP	Common Stock	**	1,358,340
	YOKOHAMA RUBBER CO	Common Stock	**	1,532,676
	ZHEJIANG EXPRESSWAY CO H	Common Stock	**	738,862
	THE NAVIGATOR COMPANY SA	Common Stock	**	554,626
	EURAZEO SE	Common Stock	**	695,284
	NOVARTIS AG (REG)	Common Stock	**	10,094,657
	EQUINOR ASA	Common Stock	**	1,351,935
	JUMBO SA	Common Stock	**	590,185
	CREDIT AGRICOLE SA	Common Stock	**	1,666,481
	BNP PARIBAS	Common Stock	**	2,535,016
	OTP BANK (REG)	Common Stock	**	2,318,323
	POWER CORP OF CANADA SUB VTG	Common Stock	**	2,136,600

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	KLEPIERRE SA	Common Stock	**	551,152
	RUSSEL METALS INC	Common Stock	**	896,711
	SK TELECOM LTD (1/9) SPON ADR	Common Stock	**	983,387
	SAMSUNG ELEC VTG GDR REGS	Common Stock	**	12,641,854
	SUNCOR ENERGY INC	Common Stock	**	1,344,852
	TAMARACK VALLEY ENERGY LTD	Common Stock	**	2,028,346
	TRICAN WELL SERVICE LTD	Common Stock	**	1,097,940
	UNITED MICROELECTRON SPON ADR	Common Stock	**	1,516,194
	VIPSHOP HLDGS LTD ADR	Common Stock	**	1,370,975
	WHITECAP RESOURCES INC	Common Stock	**	1,016,320
	J SAINSBURY PLC	Common Stock	**	1,420,268
	PING AN INSURANCE CO LTD H	Common Stock	**	4,758,988
	PERSEUS MINING LTD	Common Stock	**	1,072,725
	CPFL ENERGIA SA	Common Stock	**	1,060,986
	KOC HLDG AS	Common Stock	**	698,843
	PORTO SEGURO SA	Common Stock	**	489,800
	FOXSEMICON INTERGRATD TECH INC	Common Stock	**	522,215
	COCA-COLA ICECEK SANAYI AS	Common Stock	**	626,879
	GENIUS ELECTRONICS OPT CO LTD	Common Stock	**	645,174
	BIM BIRLESIK MAGAZALAR AS	Common Stock	**	578,723
	OVERSEA-CHINESE BKG CORP LTD	Common Stock	**	1,932,342
	BAIDU INC CL A	Common Stock	**	1,010,408
	TIGER BRANDS LTD	Common Stock	**	670,003
	HIKMA PHARMACEUTICALS PLC	Common Stock	**	405,329
	LANCASHIRE HOLDINGS LTD	Common Stock	**	611,737
	AVOLTA AG	Common Stock	**	922,447
	HYUNDAI GLOVIS CO LTD	Common Stock	**	1,503,716
	BANK OF CHINA LTD H	Common Stock	**	1,126,075
	INVESTEC PLC	Common Stock	**	577,617
	SSAB AB A	Common Stock	**	526,696
	YAMAGUCHI FINANCIAL GROUP INC	Common Stock	**	740,014
	SCOR SE	Common Stock	**	861,269
	SAO MARTINHO SA	Common Stock	**	202,529
	UNITED LAB INT HLDGS	Common Stock	**	1,006,699
	FRASERS GROUP PLC	Common Stock	**	699,141
	DRAX GROUP PLC	Common Stock	**	1,305,367
	REXEL SA	Common Stock	**	1,405,309
	D/S NORDEN A/S	Common Stock	**	555,097
	ANDRITZ AG	Common Stock	**	611,868
	ARCADYAN TECHNOLOGY CORP	Common Stock	**	610,487
	SINOTRUK HONG KONG LTD	Common Stock	**	993,691
	PARAGON BANKING GROUP PLC	Common Stock	**	1,313,079
	ALAMTRI RESOURCES INDONESIA TBK PT	Common Stock	**	573,556
	JVCKENWOOD CORP	Common Stock	**	635,087
	MEGMILK SNOW BRAND CO LTD	Common Stock	**	881,860
	SINOPHARM GROUP CO LTD H	Common Stock	**	874,247
	SWISS RE LTD	Common Stock	**	2,230,659
	DAIICHI LIFE GROUP INC	Common Stock	**	1,070,162
	SITC INTL HOLDINGS CO LTD	Common Stock	**	819,759
	ZHONGSHENG GROUP HLDGS LTD	Common Stock	**	653,958
	POWSZECHNY ZALKAD UBEZPIEC SA	Common Stock	**	751,057
	SANSIRI PUBLIC CO LTD (FOR)	Common Stock	**	329,964
	HANKOOK TIRE AND TECHNOLOGY CO L	Common Stock	**	1,229,727
	ASTRA INTL TBK PT (DEMAT)	Common Stock	**	1,089,398
	AGEAS SA/NV	Common Stock	**	1,229,847
	COCA COLA HBC AG	Common Stock	**	538,598
	PLUS500 LTD	Common Stock	**	1,042,221
	KONINKLIJKE AHOLD DELHAIZE NV	Common Stock	**	2,663,650
	TELKOM INDONESIA PERSERO TBK PT (DEMAT) DEMATEI	Common Stock	**	3,795,694
	NISHI-NIPPON FINANCIAL HOLDINGS INC	Common Stock	**	1,412,397
	RUBIS & CIE SA	Common Stock	**	1,307,389

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	AIB GROUP PLC	Common Stock	**	1,644,481
	SUPERMARKET INCOME REIT PLC	Common Stock	**	654,424
	MEBUKI FINANCIAL GROUP INC	Common Stock	**	1,539,373
	COCA COLA FEMSA SAB DE CV US(5CS+3CS)	Common Stock	**	1,069,692
	PROSUS NV	Common Stock	**	888,163
	CHINA FEIHE LTD	Common Stock	**	800,242
	MOMENTUM GROUP LIMITED	Common Stock	**	1,640,672
	IVECO GROUP NV	Common Stock	**	368,475
	JD.COM INC CL A	Common Stock	**	930,633
	NIPPON EXPRESS HOLDINGS INC	Common Stock	**	872,835
	TESCO PLC	Common Stock	**	2,362,445
	WH GROUP LTD	Common Stock	**	1,308,404
	SK SQUARE CO LTD	Common Stock	**	1,049,437
	THAI LIFE INSURANCE PCL (FOR)	Common Stock	**	669,675
	LOOMIS AB	Common Stock	**	1,153,411
	BETSSON AB CL B	Common Stock	**	964,185
	TIM SA	Common Stock	**	828,326
	GSK PLC	Common Stock	**	3,315,183
	DNB BANK ASA	Common Stock	**	1,072,381
	NN GROUP NV	Common Stock	**	2,912,613
	SHELL PLC	Common Stock	**	11,457,170
	DAIMLER TRUCK HOLDING AG	Common Stock	**	1,201,722
	ROCKWOOL A/S B	Common Stock	**	638,361
	UBS GROUP AG	Common Stock	**	3,392,238
	KALMAR OYJ - CLS B	Common Stock	**	562,183
	PIRAEUS BANK SA	Common Stock	**	1,408,432
	CK HUTCHISON HOLDINGS LTD	Common Stock	**	1,142,997
	SVENSKA HANDELSBANKEN SER A	Common Stock	**	1,161,599
	RYANAIR HOLDINGS PLC	Common Stock	**	1,545,359
	CHINA RAILWAY SIGNAL & COMMUNICATION CORP H	Common Stock	**	848,898
	SIGNIFY NV	Common Stock	**	938,487
	BAWAG GROUP AG	Common Stock	**	1,318,927
	ING GROEP NV	Common Stock	**	1,800,216
	PIRELLI & C SPA	Common Stock	**	1,130,020
	BANCO COMERCIAL PORTUGUES SA (REG)	Common Stock	**	1,073,963
	ENVIVA INC	Common Stock	**	332,562
	PEBBLEBROOK HOTEL TRUST CONV 1.75% 12/15/2026	Common Stock	**	1,085,625
	QUAD/GRAPHICS INC CL A	Common Stock	**	376
	ACV AUCTIONS INC CL A	Common Stock	**	425,429
	ADVANCED DRAINAGE SYSTEMS INC	Common Stock	**	1,039,590
	AMICUS THERAPEUTICS INC	Common Stock	**	1,350,692
	APPFOLIO INC - A	Common Stock	**	1,150,222
	BALDWIN INSURANCE GROUP INC/THE	Common Stock	**	1,081,927
	BWX TECHNOLOGIES INC	Common Stock	**	1,455,486
	BELLRING BRANDS INC	Common Stock	**	621,820
	BENTLEY SYS INC CL B	Common Stock	**	847,721
	BIO TECHNE CORP	Common Stock	**	1,048,582
	BRIGHT HORIZONS FAMILY SOLUTIONS INC	Common Stock	**	962,590
	BRINKS CO	Common Stock	**	1,058,041
	CARLYLE GROUP INC (THE)	Common Stock	**	1,400,198
	CARPENTER TECHNOLOGY CORP	Common Stock	**	1,022,285
	CASELLA WASTE SYS INC CL A	Common Stock	**	881,558
	CAVA GROUP INC	Common Stock	**	646,470
	CHEMED CORP	Common Stock	**	1,151,371
	CHURCHILL DOWNS INC	Common Stock	**	1,400,063
	CIENA CORP	Common Stock	**	2,113,015
	CLEAN HARBORS INC	Common Stock	**	830,294
	CLEARWATER ANALYTICS HOLDINGS INC	Common Stock	**	958,119
	COHERENT CORP	Common Stock	**	1,311,370
	CAMECO CORP	Common Stock	**	1,472,074
	CURTISS WRIGHT CORPORATION	Common Stock	**	1,197,910

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	EVEREST GROUP LTD	Common Stock	**	1,497,891
	DONALDSON CO INC	Common Stock	**	1,212,514
	DOXIMITY INC	Common Stock	**	1,642,699
	DYNATRACE INC	Common Stock	**	1,047,875
	EAGLE MATERIALS INC	Common Stock	**	944,114
	ENCOMPASS HEALTH CORP	Common Stock	**	775,353
	EVERCORE INC A	Common Stock	**	1,104,111
	EXLSERVICE HOLDINGS INC	Common Stock	**	938,094
	F5 INC	Common Stock	**	1,096,852
	FIRST HORIZON CORP	Common Stock	**	1,331,158
	FRESHPET INC	Common Stock	**	764,245
	GLAUKOS CORP	Common Stock	**	961,429
	GLOBUS MEDICAL INC	Common Stock	**	1,823,469
	GUIDEWIRE SOFTWARE INC	Common Stock	**	751,978
	HALOZYME THERAPEUTICS INC	Common Stock	**	791,246
	HEALTHEQUITY INC	Common Stock	**	1,071,471
	INSMED INC	Common Stock	**	2,218,662
	INSPIRE MEDICAL SYSTEMS INC	Common Stock	**	752,689
	INSULET CORP	Common Stock	**	430,908
	KRYSTAL BIOTECH INC	Common Stock	**	548,552
	MARZETTI COMPANY/THE	Common Stock	**	752,057
	LANDBRIDGE CO LLC CLASS A	Common Stock	**	353,022
	LATTICE SEMICONDUCTOR CORP	Common Stock	**	1,409,278
	LINCOLN ELECTRIC HLDGS INC	Common Stock	**	1,147,876
	LOUISIANA PACIFIC CORP	Common Stock	**	525,425
	MADRIGAL PHARMACEUTICALS INC	Common Stock	**	1,676,557
	MANHATTAN ASSOCIATES INC	Common Stock	**	1,194,626
	MAPLEBEAR INC	Common Stock	**	774,691
	MUELLER INDUSTRIES INC	Common Stock	**	1,748,863
	NATIONAL VISION HOLDINGS INC	Common Stock	**	704,602
	NEXTPOWER INC	Common Stock	**	924,934
	NOVANTA INC	Common Stock	**	661,227
	ONTO INNOVATION INC	Common Stock	**	1,901,108
	PARSONS CORP	Common Stock	**	1,006,784
	PENUMBRA INC	Common Stock	**	1,123,940
	PLANET FITNESS INC CL A	Common Stock	**	1,338,520
	POOL CORP	Common Stock	**	928,496
	PRIMO BRANDS CORP A	Common Stock	**	1,401,375
	EVERPURE INC-A	Common Stock	**	2,084,212
	Q2 HOLDINGS INC	Common Stock	**	1,332,867
	REGAL REXNORD CORP	Common Stock	**	772,041
	RELIANCE INC	Common Stock	**	831,657
	GENEDX HOLDINGS CORP-A	Common Stock	**	710,908
	TPG INC	Common Stock	**	956,132
	TALEN ENERGY CORP	Common Stock	**	1,859,581
	TERADYNE INC	Common Stock	**	1,383,373
	TRANSUNION	Common Stock	**	727,417
	TWIST BIOSCIENCE CORP	Common Stock	**	1,211,989
	WAYSTAR HOLDING CORP	Common Stock	**	1,144,973
	WESTERN ALLIANCE BANCORP	Common Stock	**	751,754
	WILLSCOT HOLDINGS CORP	Common Stock	**	520,386
	NVENT ELECTRIC PLC	Common Stock	**	1,210,690
	FIRSTSERVICE CORP	Common Stock	**	554,931
	SHARKNINJA INC	Common Stock	**	1,072,673
	ABIOMED INC	Common Stock	**	10,504
	ALIMENTATION COUCHE-TARD INC	Common Stock	**	3,582,111
	FOMENTO ECONOMICO MEXICANO SAB DE CV(FEMSA) SF	Common Stock	**	5,878,029
	HDFC BANK LTD SPON ADR	Common Stock	**	8,633,562
	GENMAB AS	Common Stock	**	3,969,069
	SCHNEIDER ELECTRIC SE	Common Stock	**	3,800,442
	DAIFUKU CO LTD	Common Stock	**	3,278,202

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	DELTA ELECTRONICS IND CO LTD	Common Stock	**	6,849,611
	DISCO CORP	Common Stock	**	3,351,973
	NETEASE INC ADR	Common Stock	**	3,529,678
	LASERTEC CORP	Common Stock	**	4,182,549
	NICE LTD SPON ADR	Common Stock	**	2,473,428
	NAVER CORP	Common Stock	**	5,255,403
	HAIER SMART HOME CO LTD	Common Stock	**	3,140,335
	SYSMEX CORPORATION	Common Stock	**	2,322,022
	UNICHARM CORP	Common Stock	**	1,999,808
	SONOVA HLDG AG	Common Stock	**	2,029,690
	ALFA LAVAL AB	Common Stock	**	5,184,235
	SEA LTD ADR	Common Stock	**	1,902,324
	TECHTRONIC INDUSTRIES CO LTD	Common Stock	**	2,720,322
	M3 INC	Common Stock	**	2,464,354
	SYMRISE AG	Common Stock	**	2,087,805
	SF HOLDING CO LTD A	Common Stock	**	2,229,493
	NOVONESIS (NOVOZYMES) B	Common Stock	**	2,042,320
	COLOPLAST AS CL B	Common Stock	**	1,574,468
	COMPASS GROUP PLC	Common Stock	**	2,745,025
	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD A	Common Stock	**	7,286,701
	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTI	Common Stock	**	1,587,987
	ALCON INC	Common Stock	**	3,781,225
	ATLAS COPCO AB SER A	Common Stock	**	2,653,806
	DASSAULT SYSTEMES SA	Common Stock	**	2,278,464
	HALEON PLC	Common Stock	**	5,607,602
	ASSA ABLOY AB SER B	Common Stock	**	3,693,904
	ADYEN BV	Common Stock	**	3,264,118
	ENVIVA PARTNERS LP FINANCE ESCROW LINE	Common Stock	**	7
	MALLINCKRODT PFD	Common Stock	**	60
	Total Common Stock			**1,130,451,508**
	Municipal Bonds			
	OK ST DFA 4.135% 12/1/2033	Municipal Bonds	**	126,221
	NEW YORK AUTH 4.724% 11/1/2026	Municipal Bonds	**	256,918
	CUR UNIV MO SYS 2.012% 11/1/2027	Municipal Bonds	**	193,995
	CT ST 5.125% 3/15/2027	Municipal Bonds	**	178,046
	COLUMBIA GORGE 4.70% 6/15/2028	Municipal Bonds	**	363,973
	BERGEN CNTY NJ 5.25% 6/11/2026	Municipal Bonds	**	196,075
	SCSLC 2008 SOFR30A+61.448 1/25/41	Municipal Bonds	**	224,180
	SANTA-MONIC USD .849% 8/1/2026	Municipal Bonds	**	226,252
	OR ST TAXM PENSN 5.892% 6/1/27	Municipal Bonds	**	196,294
	NYS UDC 3.17% 3/15/2026	Municipal Bonds	**	124,841
	MC ALLEN TEX 1.19% 2/15/2027	Municipal Bonds	**	136,469
	MA ST SPL OB RV 4.11% 7/15/2031	Municipal Bonds	**	93,937
	MARYLAND ST CMN 3.242% 9/1/2048	Municipal Bonds	**	29,922
	LA CA CCD 1.606% 8/1/2028	Municipal Bonds	**	239,293
	HONOLULU HI 2.067% 8/1/2026	Municipal Bonds	**	158,565
	TEXAS NAT GAS 5.102% 4/1/2035	Municipal Bonds	**	343,814
	SALES TAX SECUR 3.057% 1/1/2034	Municipal Bonds	**	1,079,017
	NEW YORK AUTH 4.375% 5/1/2037	Municipal Bonds	**	1,060,124
	Total Municipal Bonds			**5,227,936**
	Foreign Obligation			
	MEXICO UNITED MEXICAN STATES 6.875% 05/13/2037	Foreign Obligation	**	533,750
	ISRAEL STATE OF 5.375% 02/19/2030	Foreign Obligation	**	1,241,183
	BRAZIL FEDERATIVE REPUBLIC OF 7.25% 01/12/2056	Foreign Obligation	**	792,800
	SOUTH AFRICA REPUBLIC OF 7.95% 11/19/2054 144A	Foreign Obligation	**	860,000
	SOUTH AFRICA REPUBLIC OF 7.1% 11/19/2036 144A	Foreign Obligation	**	858,352
	SERBIA REPUBLIC OF 6.25% 05/26/2028 144A	Foreign Obligation	**	828,433
	PANAMA REPUBLIC OF 6.875% 01/31/2036	Foreign Obligation	**	217,098
	HONG KONG GOV SAR 4.625% 01/11/2033 144A	Foreign Obligation	**	1,130,217

Liberty Mutual 401(k) Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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	ECOPETROL SA 8.375% 01/19/2036	Foreign Obligation	**	205,120
	COLOMBIA REPUBLIC OF 8.375% 11/07/2054	Foreign Obligation	**	424,001
	CHILE REPUBLIC OF 3.5% 01/31/2034	Foreign Obligation	**	1,285,899
	Total Foreign Obligation			**8,376,853**
	Common Collective Trusts			
	BlackRock U.S. Treasury Inflation Protected Securi	Common Collective Trust	**	199,146,760
	BlackRock U.S. Debt Index Fund F	Common Collective Trust	**	334,163,885
	BlackRock Equity Index Fund F	Common Collective Trust	**	5,716,483,990
	Russell 2500 Index Fund F	Common Collective Trust	**	662,681,750
	EAFE Equity Index Fund F	Common Collective Trust	**	1,574,227,842
	Mid Capitalization Equity Index Fund F	Common Collective Trust	**	321,211,540
	Long Term Government Bond Index Fund F	Common Collective Trust	**	541,038,628
	Boston Partners Small/Mid Cap Value Equity Fund Sh	Common Collective Trust	**	84,826,925
	Total Common Collective Trusts			**9,433,781,320**
	Registered Investment Company			
	PIMCO Income Instl	Registered Investment	**	72,132,703
	Interest Bearing Cash			
	Vanguard Cash Rsrv Federal MnyMktAdmiral	Interest Bearing Cash	**	333,468,681
	SSBK GOVT STIF FUND	Interest Bearing Cash	**	29,039,500
	PETCO TERM B 1LN 3/3/2028	Interest Bearing Cash	**	898,322
	SPECIALTY BUILDING TERM B 1LN 10/16/2028	Interest Bearing Cash	**	782,306
	HARD ROCK NORTHERN INDIANA TERM B 1LN 12/11/2028	Interest Bearing Cash	**	775,914
	COPELAND TERM B 1LN 05/31/2030	Interest Bearing Cash	**	1,036,507
	CRASH CHAMPIONS TERM B 1LN 02/23/2029	Interest Bearing Cash	**	369,902
	TRUIST INSURANCE TERM 2LN 05/06/2032	Interest Bearing Cash	**	710,241
	LUMEN TECHNOLOGIES TERM B1 1LN 4/16/2029	Interest Bearing Cash	**	378,690
	LUMEN TECHNOLOGIES TERM B2 1LN SUPER_PRIORITY 0	Interest Bearing Cash	**	478,024
	US LBM TERM B 1LN 3.75% 06/06/2031	Interest Bearing Cash	**	1,085,518
	PELOTON INTERACTIVE TERM 1LN 5/30/2029	Interest Bearing Cash	**	1,309,332
	CLARIOS TERM B 1LN 05/06/2030	Interest Bearing Cash	**	798,044
	ENDO TERM B 1LN 04/23/2031	Interest Bearing Cash	**	901,203
	MAVIS TIRE TERM B 1LN 05/04/2028	Interest Bearing Cash	**	603,140
	PRIMO BRANDS TERM B 1LN 03/31/2028	Interest Bearing Cash	**	1,264,582
	BAUSCH HEALTH TERM B 1LN 10/08/2030	Interest Bearing Cash	**	1,881,328
	EW SCRIPPS TERM B2 1LN 06/30/2028	Interest Bearing Cash	**	549,660
	EW SCRIPPS TERM B3 1LN 11/30/2029	Interest Bearing Cash	**	505,405
	PRESIDIO TERM B 1LN 06/27/2031	Interest Bearing Cash	**	1,965,338
	AMERICAN BATH GROUP TERM B 1LN 7/8/2030	Interest Bearing Cash	**	752,743
	PETSMART TERM B 1LN 8/18/2032	Interest Bearing Cash	**	1,010,287
	PENINSULA PACIFIC ENTERTAINMENT TERM DD 1LN 10/1/	Interest Bearing Cash	**	166,745
	PENINSULA PACIFIC ENTERTAINMENT TERM 1LN 10/1/203	Interest Bearing Cash	**	711,445
	SAVERS TERM 1LN 09/17/2032	Interest Bearing Cash	**	1,311,438
	PRIMESOURCE TERM B 1LN 3/15/2031	Interest Bearing Cash	**	391,868
	INSPIRE BRANDS TERM B 1LN 12/15/2030	Interest Bearing Cash	**	1,599,977
	AUSTRALIAN DOLLAR CURRENCY	Interest Bearing Cash	**	4,144
	CANADIAN DOLLAR	Interest Bearing Cash	**	95,515
	SWISS FRANC	Interest Bearing Cash	**	100,791
	DANISH KRONE	Interest Bearing Cash	**	4,757
	EURO MONETARY UNIT.	Interest Bearing Cash	**	333,643
	BRITISH POUND STERLING CURRENCY	Interest Bearing Cash	**	125,663
	SWEDISH KRONA CURRENCY	Interest Bearing Cash	**	20,738
	BRAZILIAN REAL	Interest Bearing Cash	**	76,442
	CZECHOSLAVAKIAN KRONA	Interest Bearing Cash	**	1,613
	HONG KONG DOLLAR	Interest Bearing Cash	**	422,513
	HUNGARIAN FORINT CURRENCY	Interest Bearing Cash	**	1,214
	INDONESIAN RUPIAH CURRENCY	Interest Bearing Cash	**	13,544
	ISRAELI SHEKEL	Interest Bearing Cash	**	23,338
	JAPANESE YEN	Interest Bearing Cash	**	21,357

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		SOUTH KOREAN WON	Interest Bearing Cash	**	3,087
		MEXICAN PESO CURRENCY	Interest Bearing Cash	**	74,390
		MALAYSIAN RINGGIT	Interest Bearing Cash	**	5,896
		NORWEGIAN KRONA	Interest Bearing Cash	**	17,957
		POLAND ZLOTY NEW	Interest Bearing Cash	**	700,306
		SINGAPORE DOLLAR CURRENCY	Interest Bearing Cash	**	1,310
		TURKISH LIRA (NEW)	Interest Bearing Cash	**	9,050
		SOUTH AFRICAN RAND CURRENCY	Interest Bearing Cash	**	2,122
		CURRENCY CONTRACT - EUR	Interest Bearing Cash	**	17
		CURRENCY CONTRACT - USD	Interest Bearing Cash	**	180
		INTERIOR LOGIC GROUP TERM B 1LN 04/01/2028	Interest Bearing Cash	**	607,533
		US TREASURY RP 3.87% 1/2/26	Interest Bearing Cash	**	9,600,000
		US TREASURY RP 3.8% 1/2/26	Interest Bearing Cash	**	18,000,000
		KEYBANK NATL ASSN 3.9% 04/13/2029	Interest Bearing Cash	**	245,329
		MORGAN STANLEY BK NA SALT LAKE 4.952%/VAR 01/14/2(	Interest Bearing Cash	**	252,340
		VM CASH CCP LCH BCY USD	Interest Bearing Cash	**	116,658
		VM CASH CCP ICE BCY USD	Interest Bearing Cash	**	40,080
		CASH COLLATERAL FUT BCY USD	Interest Bearing Cash	**	1,869,000
		CASH COLLATERAL LCH BCY USD	Interest Bearing Cash	**	2,858,000
		Total Interest Bearing Cash			**420,394,667**
		CASH	Non-Interest Bearing Cash	**	2,969,100
		Other Investments			
		BARCLAYS CAPITAL COLLATERAL	Other	**	1,238,000
		ICE CCPINITIAL MARGIN-BARCLAYS	Other	**	1,162,000
		ISRAEL GOVT EM SP CBK	Other	**	808,529
		CSS-PAY VARIATION MARGINS USD	Other	**	101,430
		BCY-PAY VARIATION MARGINS USD	Other	**	81,154
		Accrued Income	Other	**	14,358,897
		Total Other Investments			**17,750,010**
*		Participant Loans	7.00% - 7.75%		108,856,929
		Total Investments and Participant Loans			**$ 12,425,695,464**

* Denotes party-in-interest transactions
** Cost omitted for participant directed investments