Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1944

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)
S&P GLOBAL INC.

55 WATER STREET
NEW YORK, NY 10041

2b Employer Identification Number (EIN) 13-1026995

2c Plan Sponsor's telephone number 212-438-1000

2d Business code (see instructions) 519100

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.	10/09/2026	STACEY WYNN
	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

U.S. BENEFITS COMMITTEE OF S&P GLOBAL INC.

55 WATER STREET
NEW YORK, NY 10041

3b Administrator's EIN: 85-1888249

3c Administrator's telephone number: 212-438-1000

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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	10010
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)**	1042
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	962
b	Retired or separated participants receiving benefits	**6b**	4084
c	Other retired or separated participants entitled to future benefits	**6c**	4363
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	9409
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	540
f	Total. Add lines **6d** and **6e**.	**6f**	9949
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3J

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
S&P GLOBAL INC.

D Employer Identification Number (EIN)
13-1026995

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1129643452
b Actuarial value	**2b**	1150986288

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	4441	607257694	607257694
b For terminated vested participants	4685	266224466	266224466
c For active participants	1042	60463846	62976836
d Total	10168	933946006	936458996

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

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

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	3000000
c Target normal cost	**6c**	3000000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/04/2026
Date

BESSIE PAPADOPOULOS
Type or print name of actuary

26-05934
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

212-915-8888
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3655007	372711773
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3000000	0
9	Amount remaining (line 7 minus line 8)	655007	372711773
10	Interest on line 9 using prior year's actual return of 0.78 %	5109	2907152
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	660116	375618925

Part III Funding Percentages

14	Funding target attainment percentage	14	82.72 %
15	Adjusted funding target attainment percentage	15	122.90 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	3000000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	161751749	15081804
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	18081804

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	660116	17421688	18081804

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

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

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

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
S&P GLOBAL INC.

D Employer Identification Number (EIN)
13-1026995

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

SEI TRUST COMPANY

06-1271230

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

ARTISAN PARTNERS LTD PARTNERSHIP

30-0551775

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

SCHRODER INVESTMENT MGMT INC.

13-4064414

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

STATE STREET GLOBAL ADVISOR CO.

81-4017137

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

GLOBAL TRUST COMPANY

26-3761443

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

ALIGHT FINANCIAL SOLUTIONS, LLC

82-1061233

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

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

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

ALIGHT SOLUTIONS, LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 63	NONE	801705	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NISA INVESTMENT ADVISORS L.L.C.

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	784826	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 62 68	NONE	717030	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)

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 50 68	NONE	647262	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

STW FIXED INCOME MANAGEMENT, LTD

77-0555117

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	486755	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON INVESTMENT SRVCS,INC.

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	339512	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)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	137344	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

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?
28 50 68	NONE	29569	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 68	NONE	22374	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
S&P GLOBAL INC.

D Employer Identification Number (EIN)
13-1026995

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: COLTV SHORT TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN 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)
45-6138589-068	C	22804000

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV S&P 400 INDEX-NL

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-004	C	7509000

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV S&P 500 INDEX-NL

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-003	C	36181000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX-US INDEX

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
26-4150063-001	C	29901000

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV S&P 600 INDEX FD - NL

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-244	C	5733000

a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN HIGH INCOME TRUST

b Name of sponsor of entity listed in (a): SEI 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)
26-3653822-021	C	9619000

a Name of MTIA, CCT, PSA, or 103-12 IE: IR+M CORE BOND COLLECTIVE FD CL N

b Name of sponsor of entity listed in (a): GLOBAL 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)
37-6567224-001	C	29597000

a Name of MTIA, CCT, PSA, or 103-12 IE: US INV GRADE INTERMEDIATE CORPORATE

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-6913417-206	C	14467000

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

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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
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
S&P GLOBAL INC.

D Employer Identification Number (EIN)
13-1026995

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22107000	-2562000
(2) U.S. Government securities	1c(2)	321906000	363044000
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	726368000	520243000
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	135000	135000
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	104222000	155811000
(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)	0	174542000
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5327000	9015000

		(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	1180065000	1220228000
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	875000	974000
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	50422000	55025000
1k Total liabilities (add all amounts in lines 1g through1j)	1k	51297000	55999000
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1128768000	1164229000

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-89000	
(B) U.S. Government securities	2b(1)(B)	6602000	
(C) Corporate debt instruments	2b(1)(C)	26556000	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3165000	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		36234000
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	10146000	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		10146000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1621032000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1615044000	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		5988000
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	20348000	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		20348000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		20029000
(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)		5515000
c Other income	2c		2329000
d Total income. Add all **income** amounts in column (b) and enter total	2d		100589000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	59046000	
(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)		59046000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	477000	
(3) Recordkeeping fees	2i(3)	802000	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1971000	
(6) Bank or trust company trustee/custodial fees	2i(6)	717000	
(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)	2115000	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		6082000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		65128000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		35461000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG LLP **(2)** EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581238.

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
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
S&P GLOBAL INC.

D Employer Identification Number (EIN)
13-1026995

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): 36-3028933

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 | 8

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 _____

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(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: 6.8 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 91.3 %
High-Yield Debt: 0.9 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Employee Retirement Plan of
S&P Global Inc. and Its Subsidiaries
For the Years Ended
December 31, 2025 and 2024
With Report of Independent Auditors

Employee Retirement Plan of
S&P Global Inc. and Its Subsidiaries

Financial Statements and Supplemental Schedules

As of December 31, 2025 and 2024 and
For the Years Ended December 31, 2025 and 2024

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Report of Independent Auditors

The Plan Administrator
S&P Global, Inc.

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

We have performed audits of the financial statements of Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying

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accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Ernst & Young LLP

October 8, 2026

Employee Retirement Plan of
S&P Global Inc. and Its Subsidiaries

Statements of Net Assets Available for Benefits

(in thousands)	December 31, 2025	2024
Assets		
Investments, at fair value	**$1,220,228**	$1,180,065
Liabilities		
Accrued expenses	**974**	875
Due to broker on pending trades	**55,025**	50,422
Total liabilities	**55,999**	51,297
Net assets available for benefits	**$1,164,229**	$1,128,768

See accompanying notes to the financial statements.

Employee Retirement Plan of
S&P Global Inc. and Its Subsidiaries

Statements of Changes in Net Assets Available for Benefits

(in thousands)	Year Ended December 31, 2025	2024
Net investment income:		
Net appreciation (depreciation) in fair value of investments	**$ 50,243**	$ (35,233)
Interest and dividend income	**50,346**	48,049
Total net investment income	**100,589**	12,816
Deductions:		
Benefit payments	**(59,046)**	(58,553)
Administrative expenses	**(6,082)**	(6,437)
Total deductions	**(65,128)**	(64,990)
Net increase (decrease) in net assets available for benefits	**35,461**	(52,174)
Net assets available for benefits		
Beginning of year	**1,128,768**	1,180,942
Ending of the year	**$ 1,164,229**	$ 1,128,768

See accompanying notes to the financial statements.

1. Plan Description

The following description of the Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries (the "Plan") provides general information about the Plan's provisions. S&P Global Inc. (the "Company") is the plan sponsor (the "Plan Sponsor"). Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions, copies of which may be obtained from the Plan Sponsor.

General

The Plan provides for retirement benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Effective July 1, 1986, the Plan was changed from a contributory to a noncontributory defined benefit plan.

In December 2011, the Plan Sponsor amended the benefits under the Plan such that effective April 1, 2012 (the "freeze date"), all participation in the Plan ceased and no further benefits were accrued under the Plan. Thus, as of the freeze date (i) no person may then or thereafter become a participant in the Plan and (ii) the accrued benefit of each participant in the Plan on the freeze date will be calculated based on his average annual earnings, social security breakpoint and credited service as of the freeze date.

Administration of the Plan

The Plan is administered by the Company's U.S. Benefits Committee (the "Plan Administrator") who is responsible for carrying out the provisions of the Plan. The appointment was approved by the Board of Directors of the Company. The trustee for the Plan is the Northern Trust (the "Trustee") and Alight Solutions is the recordkeeper for the Plan.

The investment funds managed by several outside investment managers and outside investment advisor(s) for the Plan are managed by the Retirement Plan Investment Committee. The Retirement Plan Investment Committee is appointed by the Board of Directors of the Company and the outside investment managers are appointed by the Retirement Plan Investment Committee.

Eligibility and Vesting

Prior to April 1, 2012, an eligible employee became a participant in the Plan at age 21 and upon completion of one year of continuous service. Active participants become fully vested upon the earliest of the completion of five years of service or attainment of age 65.

1. Plan Description (continued)

Benefits

Benefits of employees who retire from active service between the ages of 55 and 62 will be subject to reduction on account of early retirement. Effective January 1, 2008, benefits of employees who commence benefits after age 65 were actuarially increased to reflect the value of payments missed between 65 and the commencement of benefits.

Individuals who terminate service and whose accrued benefits have a lump sum present value of five thousand dollars or less are automatically cashed out of the Plan. These de minimis distributions are eligible for rollover into an IRA or other tax advantaged account.

Individuals who terminate service and whose accrued benefits have a lump sum present value greater than five thousand dollars receive their benefits as annuities. In addition to the Single Life Annuity, the Plan offers a number of annuity payment options that provide benefits for participants and their designated beneficiaries, including 100%, 75% and 50% Joint and Survivor annuities, 5 and 10-year Certain and Life Annuities, and a Social Security Level Income Option.

Funding

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2025 and 2024. Refer to Note 2 on section pertaining to contributions.

Plan Termination

While the Company has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided for under ERISA. To the extent there are unfunded vested benefits other than benefits becoming vested by virtue of termination of the Plan, ERISA provides that such benefits are guaranteed to be payable to participants by the Pension Benefit Guaranty Corporation, up to specified limitations.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are recorded 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.

The Retirement Plan Investment Committee is responsible for reviewing the Plan's valuation policies and analyzing information provided by the investment custodians and issuers that is used to determine the fair value of the Plan's investments. For instruments categorized within Level 3 of the fair value hierarchy, Plan management obtains and reviews monthly fund activity reports and annual audited financial statements as of December 31 for consistency with fair values reported in the trust statements and reports to the Retirement Plan Investment Committee on a periodic basis.

Investment Income

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

Contributions

Contributions from the Company are accrued in the period in which they become obligations of the Company. The Company contributes to the Plan such amounts as are necessary on an actuarial basis to provide sufficient assets to meet benefit payments to Plan participants. Contributions from the Company for each fiscal year of the Plan are accrued based on amounts required to fund normal cost plus amortization of any unfunded accrued liability over 30 years, as actuarially determined, subject to the limitation that the Company's contributions shall not be less than the minimum amount required under ERISA nor greater than the maximum tax deductible amount for the year. The Plan does not provide for or require employee contributions. No employer contributions were made for the years ended December 31, 2025 and 2024.

Reclassification

Certain prior year amounts have been reclassified for comparability purposes.

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 7) represent the actuarial present value of estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits payable under all circumstances- retirement, death, disability, and termination of employment- are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

3. Federal Income Tax Status

The Plan received a determination letter from the Internal Revenue Service ("IRS") dated April 18, 2017 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC") and, therefore, is exempt from taxation. Subsequent to the receipt of the determination letter, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan Administrator believes the Plan, as amended and restated, is being operated in compliance with the applicable requirements of the IRC and therefore believes the Plan is qualified and tax-exempt.

The Plan received a determination letter from the Commonwealth of Puerto Rico's Department of Treasury (Treasury) dated June 23, 2017 and November 18, 2025, stating that the Plan is qualified under Section 1081.01 of the Internal Revenue Code for a New Puerto Rico (the Puerto Rico Code), and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Puerto Rico Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Puerto Rico Code and, therefore, believes that the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of the Plan for any tax periods in progress.

4. Fair Value Measurements

In conformity with Accounting Standards Codification ("ASC") 820, assets and liabilities measured at fair value are categorized according to a 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).

4. Fair Value Measurements (continued)

During the years ended December 31, 2025 and 2024, there were no transfers between levels. The three levels of the fair value hierarchy under ASC 820 are defined as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Unobservable inputs for the asset or liability.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

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

Government and sovereign securities: Valued based on evaluated prices provided by independent pricing services. U.S. Treasury securities are generally actively traded and are valued using quoted market prices. If market prices happen to not be available (not always traded on a regular, daily basis), these securities are valued against yield curves implied from similar issuances. These securities are generally categorized as Level 1 within the fair value hierarchy. U.S. government agency securities and sovereign securities include debt issued by foreign governments and are priced at market levels as provided by independent pricing services. Such prices may be determined by factors which include, but are not limited to market quotations (in non-active markets or active markets for similar assets or liabilities), yields, maturities and the bond's terms and conditions. These securities are generally classified as Level 2 within the fair value hierarchy.

Common stock: Valued at quoted market prices.

Mutual funds: Valued at net asset value provided by the fund manager using quoted market prices and primarily invests in fixed income instruments. These financial instruments are generally categorized as Level 2 instruments in the fair value hierarchy.

Corporate debt: Valued based on evaluated prices provided by independent pricing services. Such evaluated prices may be determined by factors which include, but are not limited to market quotations (in non-active markets or active markets for similar assets or liabilities), yields, maturities and the bond's terms and conditions. These financial instruments are generally categorized as Level 2 instruments in the fair value hierarchy.

Short-term investments: Valued at the closing price or the amount held on deposit by the custodian bank where quoted prices are available in an active market. These financial instruments are generally categorized as level 1 instruments in the fair value hierarchy.

Derivatives: Valued using the market approach (including exchange traded futures and options) and income approach (including most over the counter options and swaps). Pricing vendors use models,

4. Fair Value Measurements (continued)

which are generally proprietary, to arrive at a price where market prices for identical assets are not available. These financial instruments are generally categorized as level 2 instruments in the fair value hierarchy.

Mortgage-backed securities: Valued based on evaluated prices provided by independent pricing services. Such evaluated prices may be determined by factors which include, but are not limited to market quotations (in non-active markets or active markets for similar assets or liabilities), yields, maturities and the bond's terms and conditions. For securities without quoted market prices, observable market inputs are utilized to determine the fair value. Institutional bid evaluations are estimated prices. Pricing vendors use models, which are generally proprietary, to arrive at the estimated prices. These prices represent the price a dealer would pay for a security. These financial instruments are generally categorized as Level 2 instruments in the fair value hierarchy.

Asset-backed securities: Valued based on evaluated prices provided by independent pricing services. Such evaluated prices may be determined by factors which include, but are not limited to market quotations (in non-active markets or active markets for similar assets or liabilities), yields, maturities and the bond's terms and conditions. For securities without quoted market prices, other observable market inputs are utilized to determine the fair value. Institutional bid evaluations are estimated prices. Pricing vendors use models, which are generally proprietary, to arrive at the estimated prices. These financial instruments are generally categorized as Level 2 instruments in the fair value hierarchy.

Municipal bonds: Valued based on evaluated prices provided by independent pricing services. Such evaluated prices may be determined by factors which include, but are not limited to market quotations, yields, maturities and the bond's terms and conditions. For bonds without quoted market prices, other observable market inputs are utilized to determine the fair value. Institutional bid evaluations are estimated prices. Pricing vendors use models, which are generally proprietary, to arrive at the estimated prices. These prices represent the price a dealer would pay for a bond. These financial instruments are generally categorized as Level 2 instruments in the fair value hierarchy.

Common collective trust funds: Valued at fair value based on the net asset value of the funds. Net asset values are determined by the investment manager sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. The common collective trust funds seek to provide long-term capital appreciation and income by investing in the stocks of the Northern Trust Collective S&P 600 Index Fund – Non-Lending, Standard & Poor's 500 Composite Stock Index, Standard & Poor's MidCap 400 Composite Stock Index and other various asset classes. There are currently no redemption restrictions on these investments and the redemption frequency and notice period are daily. Funding commitments are not applicable for these investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation is 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.

4. Fair Value Measurements (continued)

The following table sets forth by level within the fair value hierarchy the Plan investment assets at fair value, as of December 31, 2025 and 2024. As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2025			
(in thousands)	**Level 1**	**Level 2**	**Level 3**	**Total**
Government and sovereign securities	**$ 50,296**	**$ 273,779**	$ -	**$ 324,075**
Common stock	**135**	**-**	**-**	**135**
Mutual funds [(a)]	**-**	**174,542**	**-**	**174,542**
Corporate debt	**-**	**505,715**	**-**	**505,715**
Short-term investments [(b)]	**(2,562)**	**-**	**-**	**(2,562)**
Derivatives [(c)]	**-**	**9,015**	**-**	**9,015**
Mortgage-backed securities	**-**	**14,462**	**-**	**14,462**
Asset-backed securities	**-**	**66**	**-**	**66**
Municipal bonds	**-**	**38,969**	**-**	**38,969**
Total	**$ 47,869**	**$ 1,016,548**	**$ -**	**$ 1,064,417**
Funds measured at net asset value:				
Common collective trust - Stock index funds [(d)]				**79,324**
Common collective trust - Short-term investment funds [(e)]				**22,804**
Common collective trust - Fixed income funds [(f)]				**53,683**
Total assets at fair value				**$ 1,220,228**

	Assets at Fair Value as of December 31, 2024			
(in thousands)	Level 1	Level 2	Level 3	Total
Government and sovereign securities	$ 90,908	$ 214,214	$ -	$ 305,122
Common stock	135	-	-	135
Mutual funds* [(a)]	-	175,584	-	175,584
Corporate debt*	-	483,569	-	483,569
Short-term investments [(b)]	22,107	-	-	22,107
Derivatives [(c)]	-	5,327	-	5,327
Mortgage-backed securities	-	15,168	-	15,168
Asset-backed securities	-	90	-	90
Municipal bonds	-	16,784	-	16,784
Total	$ 113,150	$ 910,736	$ -	$ 1,023,886
Funds measured at net asset value:				
Common collective trust - Stock index funds [(d)]				77,922
Common collective trust - Short-term investment funds [(e)]				25,792
Common collective trust - Fixed income funds* [(f)]				52,465
Total assets at fair value				$ 1,180,065

*Prior year amounts for mutual funds, corporate debt, and common collective trusts – fixed income funds in the above table have been reclassified to conform to the current year presentation.

4. Fair Value Measurements (continued)

(a) At both December 31, 2025 and 2024, this category includes mutual funds that primarily invest in fixed income instruments.

(b) At both December 31, 2025 and 2024, this category includes cash collateral receivables and payables related to derivatives held. At December 31, 2025, cash collateral payables exceeded cash collateral receivables, resulting in a net payable position within short-term investments. See Note 6 — *Investments* for additional details.

(c) At both December 31, 2025 and 2024, this Level 2 category may include swaps, foreign exchange contracts, interest rate contracts, margined options, options on futures, and swaptions.

(d) At both December 31, 2025 and 2024, this category of funds includes the Northern Trust Collective S&P 600 Index Fund – Non-Lending, Standard & Poor's 500 Composite Stock Index and Standard & Poor's MidCap 400 Composite Stock Index and other various asset classes.

(e) At both December 31, 2025 and 2024, this category of funds includes a short-term investment fund that is a common collective trust vehicle. Any cash that is held in portfolios of separately managed accounts is swept into this short-term investment fund.

(f) At December 31, 2025 and 2024, this category of funds includes fixed income securities which may include core fixed income, intermediate credit and high yield.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

5. Information Certified by Trustee

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments and Due to broker on pending trades held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments and interest and dividend income for the years then ended, was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by the Trustee of the Plan.

6. Investments

Derivative Contracts

In the normal course of business, the Plan may enter into exchange-traded or over-the-counter derivative contracts for trading purposes. Exchange-traded derivatives are standard contracts traded on a regulated exchange. Over-the-counter derivatives are customized contracts traded outside a regulated exchange. Counterparty credit risk associated with the Plan's derivatives is the risk that a derivative counterparty will not perform in accordance with the terms of the applicable derivative contract. This risk is minimal for exchange-traded contracts because they typically are settled on a daily basis and the

6. Investments (continued)

exchange's clearinghouse has safeguards in place to seek to mitigate losses in the event a clearing member defaults. To mitigate such risk for over-the-counter derivative contracts, the Plan generally requires the use of master netting arrangements and collateral arrangements wherever practical. The majority of the Plan's over-the-counter derivatives, (e.g., credit default swaps and foreign exchange contracts) are traded under International Swaps and Derivative Association, Inc. Master Agreements (ISDA Master Agreements). ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral, and events of default or termination. Events of termination include credit problems by either counterparty and may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. ISDA Master Agreements reduce the counterparty risk associated with the applicable transactions by allowing the Plan to net contracts in the event of default. As well, the ISDA Master Agreements specify exposure levels that require the posting of collateral by the counterparty. Allowable collateral is specified in each ISDA Master Agreement and is generally in the form of cash, treasury securities, or other US agency guaranteed securities. The Plan holds derivative securities which may include futures, swaps, swaptions, and forward contracts in certain fixed income and equity portfolios. Derivatives are recorded at fair value. The Plan values derivatives at independent values when available; otherwise, fair values are based on pricing models that incorporate the time value of money, volatility, credit spreads, liquidity, and the current market and contractual prices of the underlying financial instruments.

The notional and fair values of derivative financial instruments included in the Plan's investments were as follows:

(in thousands)	**December 31, 2025**			
	Notional		**Market value**	
	Assets	**Liabilities**	**Assets**	**Liabilities**
Exchange cleared swaps	**$ -**	**$ -**	**$ 8,029**	**$ 1,799**
Interest rate options contracts	**-**	**2**	**21**	**18**
Interest rate futures contracts	**34,796**	**153,421**	**-**	**-**
Swap credit contracts	**-**	**-**	**2,783**	**1**
Total	**$ 34,796**	**$ 153,423**	**$ 10,833**	**$ 1,818**

(in thousands)	December 31, 2024			
	Notional		Market value	
	Assets	Liabilities	Assets	Liabilities
Exchange cleared swaps	$ -	$ -	$ 7,678	$ 2,450
Interest rate options contracts	-	5	-	36
Interest rate futures contracts	21,819	122,883	-	-
Swap credit contracts	-	-	137	2
Total	$ 21,819	$ 122,888	$ 7,815	$ 2,488

6. Investments (continued)

The investment gains/(losses) on derivatives held for the years ended December 31, were as follows:

(in thousands)	**2025**		
	Unrealized gain (loss)	**Realized gain (loss)**	**Total Investment gain (loss)**
Interest rate futures contracts	**$ -**	**$ (323)**	**$ (323)**
Exchange cleared swaps	**608**	**313**	**921**
Foreign exchange forward contracts	**(365)**	**(130)**	**(495)**
Swaptions	**28**	**283**	**311**
Options on futures	**(4)**	**130**	**126**
Interest rate options contracts	**(1)**	**(45)**	**(46)**
Margined options	**-**	**31**	**31**
Swap credit contracts	**171**	**(70)**	**101**
Total	**$ 437**	**$ 189**	**$ 626**

(in thousands)	2024		
	Unrealized gain (loss)	Realized gain (loss)	Total Investment gain (loss)
Interest rate futures contracts	$ -	$ 3,111	$ 3,111
Exchange cleared swaps	1,971	(147)	1,824
Foreign exchange forward contracts	131	453	584
Swaptions	(13)	359	346
Options on futures	-	39	39
Interest rate options contracts	1	22	23
Margined options	-	5	5
Other contracts	-	(9)	(9)
Swap credit contracts	(237)	40	(197)
Total	$ 1,853	$ 3,873	$ 5,726

The following table provides cash collateral receivables and payables related to derivatives held as of December 31, 2025 and 2024:

	2025	2024
Cash collateral receivables	**$ 5,031**	$ 6,669
Cash collateral payables	**8,784**	5,688

7. Actuarial Present Value of Accumulated Plan Benefits

The Plan's actuary estimates the actuarial present value of accumulated plan benefits at the beginning of the Plan year, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date of January 1, 2025 and the expected date of payment. Had the valuation been performed as of December 31, 2024, there would be no material difference.

Willis Towers Watson, the actuary engaged by the Company, performed the actuarial valuation of the Plan's benefit obligation using the updated discount rate which resulted in a $21,682 decrease to the actual present value of accumulated plan benefits originally calculated at December 31, 2024 using a 6.00% discount rate.

The actuarial present value of accumulated plan benefits is as follows:

(in thousands)	December 31, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Active employees	$ 53,430
Participants with deferred benefits	239,561
Participants currently receiving benefits	569,862
Total vested benefits	862,853
Nonvested benefits	2,375
Total actuarial present value of accumulated plan benefits	$ 865,228
Present employees' accumulated contributions, including interest at 2% until November 30, 1962, 3% from December 1, 1962 to November 30, 1971, 5% from December 1, 1971 to December 31, 1987 and 120% of the federal mid-term rate thereafter	$ 317

7. Actuarial Present Value of Accumulated Plan Benefits (continued)

The changes in accumulated plan benefits are as follows:

(in thousands)	Year Ended December 31, 2024
Actuarial present value of accumulated plan benefits at beginning of year:	$ 889,203
Increase (decrease) during the year attributed to:	
Actuarial losses	4,639
Decrease in the discount period	51,621
Assumption changes	(21,682)
Benefits paid	(58,553)
Actuarial present value of accumulated plan benefits at end of year	$ 865,228

The significant assumptions underlying the actuarial computations are as follows:

Discount rate	January 1, 2025 and 2024: 6.25% & 6.00% respectively compounded annually, net after expenses
Mortality basis	January 1, 2025 and 2024: Pri-2012 Mortality Table (no collar adjusted) and projected generationally using Scale MP-2021
Retirement	Average retirement age 63

8. Related-Party and Party-in-Interest Transactions

The Plan holds assets in common collective trust funds managed by the Northern Trust Company (the "Trustee") of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

During the year ended December 31, 2025, the Company paid approximately $870 in professional and administrative fees on behalf of the Plan. These transactions qualify as party-in-interest transactions under ERISA.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

9. Risks and Uncertainties (continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

10. Subsequent Events

Management has evaluated its December 31, 2025 financial statements for subsequent events for the Plan through October 8, 2026, the date the financial statements were available for issuance. Management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

Supplemental Schedules

Employee Retirement Plan of
S&P Global Inc. and Its Subsidiaries
EIN #13-1026995 Plan #001
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2025
(in Thousands)

(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
		Asset-Backed Securities		
	PVTPL TOWD PT MTG TR FLTG RT SER 19	PVTPL TOWD PT MTG TR FLTG RT SER 19-HY2 CL A1 12-25-2048 BEO	$ 65	$ 66
			65	**66**
		Common Collective Trusts		
*	NT COLLECTIVE GOVT SHORT TERM INVT	NT COLLECTIVE GOVT SHORT TERM INVT FD	22,732	22,804
	CF BLACKROCK MCSI ACWI EX-US INDEX	CF BLACKROCK MCSI ACWI EX-US INDEX	16,743	29,901
*	MFB NT COLLECTIVE S&P400 INDEX FUND	MFB NT COLLECTIVE S&P400 INDEX FUND - NON LENDING	4,132	7,509
*	MFB NT COLLECTIVE S&P500 INDEX FUND	MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING	11,748	36,181
*	NORTHERN TRUST COLLECTIVE S&P 600 I	NORTHERN TRUST COLLECTIVE S&P 600 INDEX FUND - NON-LENDING	4,317	5,733
	CF ARTISAN HIGH INCOME TRUST	CF ARTISAN HIGH INCOME TRUST	7,725	9,619
	CF IR M CORE BOND COLLECTIVE FD CLA	CF IR M CORE BOND COLLECTIVE FD CLASS N	27,791	29,597
	CF WTC CIF II US INVESTMENT GRADE I	CF WTC CIF II US INVESTMENT GRADE INTERMEDIATE CORPORATE PORTFOLIO	13,680	14,467
			108,868	**155,811**
		Common Stock		
	MFO S&P GLOBAL THORNBURG UNIT P	MFO S&P GLOBAL THORNBURG UNIT P	442	135
			442	**135**
		Mutual Funds		
	MFO PIMCO SHORT TERM FLOATING NAV I	MFO PIMCO SHORT TERM FLOATING NAV II	1,027	1,027
	MFO PIMCO LONG DURATION CREDIT BOND	MFO PIMCO LONG DURATION CREDIT BOND PORT	219,483	173,515
			220,510	**174,542**
		Corporate Debt		
	ALTICE FRANCE S.A USD TLB-14 LOAN S	ALTICE FRANCE S.A USD TLB-14 LOAN SENIORSECURED 05-31-2031	-	148
	STARFRUIT FINCO B.V. TERM LOAN	STARFRUIT FINCO B.V. TERM LOAN 09-20-2025	-	1
	STEPSTONE GROUP MIDCO 2 GMBH THE TE	STEPSTONE GROUP MIDCO 2 GMBH THE TERM LOAN SENIOR SECURED 12-04-2031	374	357
	3M CO MEDIUM TERM 5.7% DUE 03-15-20	3M CO MEDIUM TERM 5.7% DUE 03-15-2037	106	107
	ABBOTT LABS 4.75%	ABBOTT LABS 4.75% 04-15-2043	96	95
	ABBVIE INC 4.05% DUE 11-21-2039 REG	ABBVIE INC 4.05% DUE 11-21-2039 REG	538	543
	ABBVIE INC 4.25% DUE 11-21-2049 REG	ABBVIE INC 4.25% DUE 11-21-2049 REG	822	819
	ABBVIE INC 4.4% DUE 11-06-2042	ABBVIE INC 4.4% DUE 11-06-2042	409	427
	ABBVIE INC 4.45% DUE 05-14-2046	ABBVIE INC 4.45% DUE 05-14-2046	443	436
	ABBVIE INC 4.625% DUE 10-01-2042 RE	ABBVIE INC 4.625% DUE 10-01-2042 REG	78	79
	ABBVIE INC 4.75%	ABBVIE INC 4.75% 03-15-2045	573	544
	ABBVIE INC 4.85% DUE 06-15-2044 REG	ABBVIE INC 4.85% DUE 06-15-2044 REG	177	180
	ABBVIE INC 4.875% DUE 11-14-2048	ABBVIE INC 4.875% DUE 11-14-2048	41	41
	ABBVIE INC 5.35% 03-15-2044	ABBVIE INC 5.35% 03-15-2044	33	35
	ABBVIE INC FIXED 4.7% DUE 05-14-204	ABBVIE INC FIXED 4.7% DUE 05-14-2045	324	331
	ACE INA HLDGS INC 4.15% DUE 03-13-2	ACE INA HLDGS INC 4.15% DUE 03-13-2043	85	90
	ACE INA HLDGS INC 6.7% DUE 05-15-20	ACE INA HLDGS INC 6.7% DUE 05-15-2036	91	81
	AEP TEX INC SR NT SER J 3.45% 05-15	AEP TEX INC SR NT SER J 3.45% 05-15-2051	178	167
	AEP TEXAS INC 5.85%	AEP TEXAS INC 5.85% 10-15-2055	1,227	1,235
	AEP TRANSM CO LLC 3.15% DUE 09-15-2	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	160	110
	AERCAP IRELAND CAP DESIGNATED 5.0%	AERCAP IRELAND CAP DESIGNATED 5.0% 11-15-2035	169	170
	AETNA INC NEW 4.75% DUE 03-15-2044	AETNA INC NEW 4.75% DUE 03-15-2044	526	396
	AETNA INC NEW 6.625 DUE 06-15-2036	AETNA INC NEW 6.625 DUE 06-15-2036 BEO	43	44
	AFLAC INC 4% DUE 10-15-2046	AFLAC INC 4% DUE 10-15-2046	135	130
	AIR PRODS & CHEMS FIXED 2.7% DUE	AIR PRODS & CHEMS FIXED 2.7% DUE 05-15-2040	177	147
	ALABAMA POWER CO 3.7% 12-01-2047	ALABAMA POWER CO 3.7% 12-01-2047	55	54
	ALABAMA PWR CO 3.75% DUE 03-01-2045	ALABAMA PWR CO 3.75% DUE 03-01-2045	432	397
	ALABAMA PWR CO 3.85% DUE 12-01-2042	ALABAMA PWR CO 3.85% DUE 12-01-2042	118	95
	ALEXANDRIA REAL 4% DUE 02-01-2050	ALEXANDRIA REAL 4% DUE 02-01-2050	71	73
	ALEXANDRIA REAL ESTATE EQUITIES 3.5	ALEXANDRIA REAL ESTATE EQUITIES 3.55% 03-15-2052	1,957	1,361
	ALEXANDRIA REAL ESTATE EQUITIES INC	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	53	46
	ALIBABA GROUP HLDG 2.7% DUE 02-09-2	ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	249	265
	ALIBABA GROUP HLDG 4.4% DUE 12-06-2	ALIBABA GROUP HLDG 4.4% DUE 12-06-2057	85	61
	ALIBABA GROUP HLDG LTD 3.15% DUE	ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	127	132
	ALLEGHANY CORP DEL 3.25% 08-15-2051	ALLEGHANY CORP DEL 3.25% 08-15-2051 BEO	74	79
	ALLSTATE CORP 4.2% DUE 12-15-2046	ALLSTATE CORP 4.2% DUE 12-15-2046	1,477	922
	ALLSTATE CORP 4.5% DUE 06-15-2043	ALLSTATE CORP 4.5% DUE 06-15-2043	222	176
	ALLY FINL INC 5.543% 01-17-2031	ALLY FINL INC 5.543% 01-17-2031	493	525
	ALLY FINL INC 8% DUE 11-01-2031	ALLY FINL INC 8% DUE 11-01-2031	119	115
	ALPHABET INC 1.9% DUE 08-15-2040	ALPHABET INC 1.9% DUE 08-15-2040	86	89
	ALPHABET INC 4.0% 11-06-2044	ALPHABET INC 4.0% 11-06-2044	229	230
	ALPHABET INC 4.375% 11-06-2064	ALPHABET INC 4.375% 11-06-2064	227	226
	ALPHABET INC 4.7% 11-15-2035	ALPHABET INC 4.7% 11-15-2035	476	479
	ALPHABET INC 5.25% 15 MAY 2055	ALPHABET INC 5.25% 15 MAY 2055	916	910
	ALPHABET INC 5.3% 05-15-2065	ALPHABET INC 5.3% 05-15-2065	321	314
	ALPHABET INC 5.35% 11-15-2045	ALPHABET INC 5.35% 11-15-2045	70	70
	ALPHABET INC 5.45% 11-15-2055	ALPHABET INC 5.45% 11-15-2055	449	447
	ALPHABET INC SR BD 5.7% 11-15-2075	ALPHABET INC SR BD 5.7% 11-15-2075	821	818
	ALTICE LUXCO3	ALTICE LUXCO3	1	1
	ALTRIA GROUP INC 3.4% DUE 02-04-204	ALTRIA GROUP INC 3.4% DUE 02-04-2041	520	521
	ALTRIA GROUP INC 3.875% DUE 09-16-2	ALTRIA GROUP INC 3.875% DUE 09-16-2046	139	122
	ALTRIA GROUP INC 4.25% DUE 08-09-20	ALTRIA GROUP INC 4.25% DUE 08-09-2042	220	235
	ALTRIA GROUP INC 4.5% DUE 05-02-204	ALTRIA GROUP INC 4.5% DUE 05-02-2043	30	26
	ALTRIA GROUP INC 5.8% DUE 02-14-203	ALTRIA GROUP INC 5.8% DUE 02-14-2039	1,397	1,477
	AMAZON COM INC 2.5% DUE 06-03-2050	AMAZON COM INC 2.5% DUE 06-03-2050	662	558
	AMAZON COM INC 2.7% DUE 06-03-2060	AMAZON COM INC 2.7% DUE 06-03-2060	192	182
	AMAZON COM INC 5.45% 11-20-2055	AMAZON COM INC 5.45% 11-20-2055	734	725

(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
	AMAZON COM INC 5.55% 11-20-2065	AMAZON COM INC 5.55% 11-20-2065	1,152	1,142
	AMAZON COM INC NT 3.1% 05-12-2051	AMAZON COM INC NT 3.1% 05-12-2051	2,052	1,715
	AMAZON COM INC NT 4.1% 04-13-2062	AMAZON COM INC NT 4.1% 04-13-2062	4	4
	AMER MOVIL S A B DE C V FORMERLY AM	AMER MOVIL S A B DE C V FORMERLY AME GTDSR NT 6.125 DUE 11-01-2037 REG	106	100
	AMER MOVIL SAB DE 4.375% DUE 07-16-	AMER MOVIL SAB DE 4.375% DUE 07-16-2042	22	24
	AMER MOVIL SAB DE CV 6.125% 03-30-2	AMER MOVIL SAB DE CV 6.125% 03-30-2040	73	65
	AMEREN ILL CO 3.7% 12-01-2047	AMEREN ILL CO 3.7% 12-01-2047	25	20
	AMEREN ILL CO 5.55% DUE 07-01-2054	AMEREN ILL CO 5.55% DUE 07-01-2054	103	104
	AMEREN ILLINOIS CO 3.25% DUE	AMEREN ILLINOIS CO 3.25% DUE 03-15-2050	313	213
	AMEREN ILLINOIS CO 5.625%	AMEREN ILLINOIS CO 5.625% 03-01-2055	114	112
	AMERICAN EXPRESS CO 4.804% 10-24-20	AMERICAN EXPRESS CO 4.804% 10-24-2036	50	50
	AMERICAN HOMES 4 RENT L P 3.375% DU	AMERICAN HOMES 4 RENT L P 3.375% DUE 07-15-2051 BEO	294	208
	AMERICAN WTR CAP CORP 5.7%	AMERICAN WTR CAP CORP 5.7% 09-01-2055	292	303
	AMERN EXPRESS CO 4.05% DUE 12-03-20	AMERN EXPRESS CO 4.05% DUE 12-03-2042	84	87
	AMERN TOWER CORP 3.7% DUE 10-15-204	AMERN TOWER CORP 3.7% DUE 10-15-2049	1,461	1,027
	AMGEN INC 2.77%	AMGEN INC 2.77% 09-01-2053	130	128
	AMGEN INC 4.4% 05-01-2045	AMGEN INC 4.4% 05-01-2045	109	110
	AMGEN INC 4.875% 03-01-2053	AMGEN INC 4.875% 03-01-2053	108	108
	AMGEN INC 4.95% DUE 10-01-2041	AMGEN INC 4.95% DUE 10-01-2041	352	331
	AMGEN INC 5.15% DUE 11-15-2041	AMGEN INC 5.15% DUE 11-15-2041	17	16
	AMGEN INC 5.6% DUE 03-01-2043	AMGEN INC 5.6% DUE 03-01-2043	696	719
	AMGEN INC 5.75% DUE 03-02-2063	AMGEN INC 5.75% DUE 03-02-2063	53	55
	AMGEN INC 6.4% DUE 02-01-2039	AMGEN INC 6.4% DUE 02-01-2039	31	34
	AMGEN INC FIXED 3.15%	AMGEN INC FIXED 3.15% 02-21-2040	162	148
	AMGEN INC NEW ISSUE 30YR 4.2%	AMGEN INC NEW ISSUE 30YR 4.2% 02-22-2052	493	499
	AMPHENOL CORP 5.3% 11-15-2055	AMPHENOL CORP 5.3% 11-15-2055	2,392	2,351
	AMPHENOL CORP NEW SR NT 4.625%	AMPHENOL CORP NEW SR NT 4.625% 02-15-2036	540	539
	ANALOG DEVICES INC 2.8% DUE	ANALOG DEVICES INC 2.8% DUE 10-01-2041/10-05-2021 BEO	59	60
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	ANHEUSER BUSCH 5.8% DUE 01-23-2059	67	68
	ANHEUSER BUSCH COS 6.5% DUE 05-01-2	ANHEUSER BUSCH COS 6.5% DUE 05-01-2042	85	87
	ANHEUSER BUSCH INBEV FIN INC 4.625	ANHEUSER BUSCH INBEV FIN INC 4.625 DUE 02-01-2044 REG	104	106
	ANHEUSER BUSCH INBEV WOR 5.55%	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	648	666
	ANHEUSER-BUSCH 4.9% DUE 02-01-2046	ANHEUSER-BUSCH 4.9% DUE 02-01-2046	318	345
	ANHEUSER-BUSCH 4.95% DUE 01-15-2042	ANHEUSER-BUSCH 4.95% DUE 01-15-2042	804	819
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	5,790	5,347
	ANHEUSER-BUSCH FIXED 4.35% DUE	ANHEUSER-BUSCH FIXED 4.35% DUE 06-01-2040	2,481	1,931
	ANHEUSER-BUSCH INBEV FIN INC 4.7%	ANHEUSER-BUSCH INBEV FIN INC 4.7% 02-01-2036	103	106
	ANTHEM INC 3.6% DUE 03-15-2051	ANTHEM INC 3.6% DUE 03-15-2051	37	36
	ANTHEM INC 4.375% 12-01-2047	ANTHEM INC 4.375% 12-01-2047	38	38
	ANTHEM INC 4.65% DUE 01-15-2043	ANTHEM INC 4.65% DUE 01-15-2043	50	51
	ANTHEM INC FIXED 3.7% 09-15-2049	ANTHEM INC FIXED 3.7% 09-15-2049	267	211
	AON CORP FIXED 2.9% DUE 08-23-2051	AON CORP FIXED 2.9% DUE 08-23-2051	210	216
	AON CORP/AON GLOBAL HOLD AON 3.9% 0	AON CORP/AON GLOBAL HOLD AON 3.9% 02-28-2052	263	275
	AON PLC 4.6% DUE 06-14-2044	AON PLC 4.6% DUE 06-14-2044	46	48
	APPALACHIAN PWR CO 4.45% DUE 06-01-	APPALACHIAN PWR CO 4.45% DUE 06-01-2045	275	217
	APPLE INC 2.375% DUE 02-08-2041	APPLE INC 2.375% DUE 02-08-2041	348	378
	APPLE INC 2.65% DUE 05-11-2050 REG	APPLE INC 2.65% DUE 05-11-2050 REG	1,597	1,124
	APPLE INC 2.7% 08-05-2051	APPLE INC 2.7% 08-05-2051	201	133
	APPLE INC 3.75% DUE 09-12-2047	APPLE INC 3.75% DUE 09-12-2047	324	280
	APPLE INC 3.85% DUE 05-04-2043	APPLE INC 3.85% DUE 05-04-2043	25	26
	APPLE INC 3.85% DUE 08-04-2046	APPLE INC 3.85% DUE 08-04-2046	470	468
	APPLE INC 3.95% 08-08-2052	APPLE INC 3.95% 08-08-2052	203	166
	APPLE INC 4.375% DUE 05-13-2045	APPLE INC 4.375% DUE 05-13-2045	109	108
	APPLE INC FIXED 2.95% 09-11-2049	APPLE INC FIXED 2.95% 09-11-2049	75	77
	APPLIED MATERIALS INC 4.6% 01-15-20	APPLIED MATERIALS INC 4.6% 01-15-2036	14	14
	APPLIED MATLS INC 5.85% DUE 06-15-2	APPLIED MATLS INC 5.85% DUE 06-15-2041	8	6
	AQUA AMER INC FIXED 4.276%	AQUA AMER INC FIXED 4.276% 05-01-2049	110	114
	ARCHER DANIELS 4.535 DUE 03-26-2042	ARCHER DANIELS 4.535 DUE 03-26-2042	59	60
	ARES CAP CORP 7.0% 01-15-2027	ARES CAP CORP 7.0% 01-15-2027	99	106
	ARIZONA PUB SVC CO 3.5% DUE 12-01-2	ARIZONA PUB SVC CO 3.5% DUE 12-01-2049 BEO	79	78
	ARIZONA PUB SVC CO 3.75% DUE 05-15-	ARIZONA PUB SVC CO 3.75% DUE 05-15-2046	272	268
	ARTHUR J GALLAGHER & CO 5.55% 02-15	ARTHUR J GALLAGHER & CO 5.55% 02-15-2055	313	315
	ARTHUR J GALLAGHER & CO 6.75%	ARTHUR J GALLAGHER & CO 6.75% 02-15-2054	52	57
	ARTHUR J GALLAGHER 5.75% DUE 03-02-	ARTHUR J GALLAGHER 5.75% DUE 03-02-2053	48	50
	ASCENSION 3.106% DUE	ASCENSION 3.106% DUE 11-15-2039	102	104
	ASCENSION HLTH 3.945% DUE 11-15-204	ASCENSION HLTH 3.945% DUE 11-15-2046	88	86
	ASCENSION HLTH 4.294% DUE 11-15-203	ASCENSION HLTH 4.294% DUE 11-15-2030	340	342
	ASCENSION HLTH 4.923% DUE 11-15-203	ASCENSION HLTH 4.923% DUE 11-15-2035	745	751
	AT&T INC 3.5% DUE 09-15-2053 REG	AT&T INC 3.5% DUE 09-15-2053 REG	2,855	2,737
	AT&T INC 3.55% DUE 09-15-2055	AT&T INC 3.55% DUE 09-15-2055	2,119	2,004
	AT&T INC 3.65% DUE 06-01-2051	AT&T INC 3.65% DUE 06-01-2051	481	310
	AT&T INC 3.65% DUE 09-15-2059	AT&T INC 3.65% DUE 09-15-2059	786	762
	AT&T INC 3.8%	AT&T INC 3.8% 12-01-2057	1,672	1,544
	AT&T INC 3.85% DUE 06-01-2060	AT&T INC 3.85% DUE 06-01-2060	5,103	3,322
	AT&T INC 4.35% DUE 06-15-2045	AT&T INC 4.35% DUE 06-15-2045	82	83
	AT&T INC 4.5% DUE 03-09-2048	AT&T INC 4.5% DUE 03-09-2048	2,004	1,882
	AT&T INC 4.75% DUE 05-15-2046	AT&T INC 4.75% DUE 05-15-2046	121	123
	AT&T INC 4.8% DUE 06-15-2044	AT&T INC 4.8% DUE 06-15-2044	108	110
	AT&T INC 5.55% 11-01-2045	AT&T INC 5.55% 11-01-2045	220	221
	AT&T INC 5.7% 11-01-2054	AT&T INC 5.7% 11-01-2054	131	132
	AT&T INC 6% DUE 08-15-2040	AT&T INC 6% DUE 08-15-2040	10	11
	AT&T INC 6.1% DUE 07-15-2040	AT&T INC 6.1% DUE 07-15-2040	20	21
	AT&T INC 6.3% DUE 01-15-2038	AT&T INC 6.3% DUE 01-15-2038	49	50
	AT&T INC 6.375% DUE 03-01-2041	AT&T INC 6.375% DUE 03-01-2041	21	22
	AT&T INC CORP 4.65% 06-01-2044	AT&T INC CORP 4.65% 06-01-2044	135	137
	AT&T INC FIXED 4.85% DUE 07-15-2045	AT&T INC FIXED 4.85% DUE 07-15-2045	35	36
	AT&T INC FIXED 5.15% DUE 02-15-2050	AT&T INC FIXED 5.15% DUE 02-15-2050	54	55
	ATMOS ENERGY CORP 5.45% 01-15-2056	ATMOS ENERGY CORP 5.45% 01-15-2056	259	256
	AVISTA CORP 4.35% DUE 06-01-2048	AVISTA CORP 4.35% DUE 06-01-2048	123	124
	B A T CAP CORP 4.54%	B A T CAP CORP 4.54% 08-15-2047	1,341	1,130
	B A T CAP CORP 4.758% DUE 09-06-204	B A T CAP CORP 4.758% DUE 09-06-2049	210	238
	B A T CAP CORP FIXED 3.734% DUE	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	194	181
	B A T CAP CORP NT 5.65% 03-16-2052	B A T CAP CORP NT 5.65% 03-16-2052	2,504	2,615

(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
	BALT GAS & ELEC CO 4.55% DUE 06-01-	BALT GAS & ELEC CO 4.55% DUE 06-01-2052	21	21
	BALTIMORE GAS & ELEC CO 3.75% DUE	BALTIMORE GAS & ELEC CO 3.75% DUE 08-15-2047	56	59
	BANCO BILBAO VISCAYA ARG 6.033%	BANCO BILBAO VISCAYA ARG 6.033% 03-13-2035	500	542
	BANK AMER CORP 2.831%	BANK AMER CORP 2.831% 10-24-2051	207	212
	BANK AMER CORP 3.311% DUE 04-22-204	BANK AMER CORP 3.311% DUE 04-22-2042	780	694
	BANK AMER CORP 4.083% 03-20-2051	BANK AMER CORP 4.083% 03-20-2051	218	220
	BANK AMER CORP 4.75% DUE 04-21-2045	BANK AMER CORP 4.75% DUE 04-21-2045	18	18
	BANK AMER CORP 4.875% DUE 04-01-204	BANK AMER CORP 4.875% DUE 04-01-2044	86	92
	BANK AMER CORP 5% DUE 01-21-2044	BANK AMER CORP 5% DUE 01-21-2044	217	223
	BANK AMER CORP 5.518% 10-25-2035	BANK AMER CORP 5.518% 10-25-2035	1,284	1,376
	BANK OF AMERICA CORPORATION 2.676%	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	1,509	1,355
	BANK OF AMERICA CORPORATION 4.078%	BANK OF AMERICA CORPORATION 4.078% 04-23-2040	13	14
	BANK OF AMERICA CORPORATION 4.33%	BANK OF AMERICA CORPORATION 4.33% 03-15-2050	117	116
	BANK OF AMERICA CORPORATION 4.443%0	BANK OF AMERICA CORPORATION 4.443%01-20-2048	35	36
	BANK OF AMERICA CORPORATION 6.11%	BANK OF AMERICA CORPORATION 6.11% 01-29-2037	36	39
	BARCLAYS PLC 4.95% DUE 01-10-2047	BARCLAYS PLC 4.95% DUE 01-10-2047	839	606
	BARCLAYS PLC 5.86% 08-11-2046	BARCLAYS PLC 5.86% 08-11-2046	1,431	1,501
	BARCLAYS PLC 6.692% 09-13-2034	BARCLAYS PLC 6.692% 09-13-2034	500	564
	BARCLAYS PLC FIXED 6.224% 05-09-203	BARCLAYS PLC FIXED 6.224% 05-09-2033	200	217
	BARRICK N AMER FIN 5.7% DUE 05-30-2	BARRICK N AMER FIN 5.7% DUE 05-30-2041	1,902	1,574
	BARRICK PD 5.95% DUE 10-15-2039	BARRICK PD 5.95% DUE 10-15-2039	1,301	1,371
	BAT CAPITAL CORPORATION 6.421% DUE	BAT CAPITAL CORPORATION 6.421% DUE 08-02-2023 BEO	600	679
	BAT CAPITAL CORPORATION 7.079% DUE	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	343	397
	BAXTER INTL INC 5.65% 12-15-2035	BAXTER INTL INC 5.65% 12-15-2035	210	214
	BAYLOR SCOTT & WHITE HLDGS 2.839%	BAYLOR SCOTT & WHITE HLDGS 2.839% 11-15-2050	132	125
	BELL CANADA 4.464% 04-01-2048	BELL CANADA 4.464% 04-01-2048	19	20
	BELL CANADA 5.55% 02-15-2054	BELL CANADA 5.55% 02-15-2054	182	183
	BERKSHIRE HATHAWAY ENERGY CO 2.85%	BERKSHIRE HATHAWAY ENERGY CO 2.85% 05-15-2051	61	59
	BERKSHIRE HATHAWAY ENERGY CO 4.25%	BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-2050	549	387
	BERKSHIRE HATHAWAY FIN CORP 2.5% DU	BERKSHIRE HATHAWAY FIN CORP 2.5% DUE 01-15-2051 REG	8	8
	BERKSHIRE HATHAWAY FIN CORP 2.85% D	BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050	1,042	890
	BERKSHIRE HATHAWAY FIN CORP 4.2% DU	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	217	225
	BERKSHIRE HATHAWAY FIN CORP 4.25% D	BERKSHIRE HATHAWAY FIN CORP 4.25% DUE 01-15-2049	28	28
	BERKSHIRE HATHAWAY FINANCE CORP 3.8	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	2,536	2,251
	BGC GROUP INC SR NT 6.15% 04-02-203	BGC GROUP INC SR NT 6.15% 04-02-2030	499	526
	BHP BILLITON FIN USA LTD 5.75%	BHP BILLITON FIN USA LTD 5.75% 09-05-2055	144	146
	BIOGEN INC CORP 3.15% 05-01-2050	BIOGEN INC CORP 3.15% 05-01-2050	104	111
	BK OF AMER NA 6 DUE 10-15-2036	BK OF AMER NA 6 DUE 10-15-2036	3,972	4,607
	BLACK HILLS CORP 3.875% DUE 10-15-2	BLACK HILLS CORP 3.875% DUE 10-15-2049	106	113
	BLACK HILLS CORP 4.2% DUE 09-15-204	BLACK HILLS CORP 4.2% DUE 09-15-2046	584	407
	BLACKROCK FUNDING INC 5.25%	BLACKROCK FUNDING INC 5.25% 03-14-2054	519	508
	BLACKROCK FUNDING INC. 5.35% 01-08-	BLACKROCK FUNDING INC. 5.35% 01-08-2055	210	211
	BLACKSTONE REG FIN 4.95% DUE 02-15-	BLACKSTONE REG FIN 4.95% DUE 02-15-2036	130	130
	BLUE OWL FINANCE LLC 3.125%	BLUE OWL FINANCE LLC 3.125% 06-10-2031	494	455
	BOEING CO 3.375% DUE 06-15-2046	BOEING CO 3.375% DUE 06-15-2046	20	21
	BOEING CO 3.65% DUE 03-01-2047	BOEING CO 3.65% DUE 03-01-2047	209	148
	BOEING CO 3.75% DUE 02-01-2050	BOEING CO 3.75% DUE 02-01-2050	1,985	1,907
	BOEING CO 3.85% DUE 11-01-2048	BOEING CO 3.85% DUE 11-01-2048	92	88
	BOEING CO 3.9% 05-01-2049	BOEING CO 3.9% 05-01-2049	320	279
	BOEING CO 5.93% DUE 05-01-2060	BOEING CO 5.93% DUE 05-01-2060	1,084	1,109
	BOEING CO 6.625 DEB DUE 02-15-2038	BOEING CO 6.625 DEB DUE 02-15-2038	48	51
	BOEING CO FIXED 3.5% DUE 03-01-2039	BOEING CO FIXED 3.5% DUE 03-01-2039	147	162
	BOEING CO FIXED 3.55% DUE 03-01-203	BOEING CO FIXED 3.55% DUE 03-01-2038	665	591
	BOEING CO FIXED 3.625% DUE 03-01-20	BOEING CO FIXED 3.625% DUE 03-01-2048	130	113
	BOEING CO FIXED 3.825%	BOEING CO FIXED 3.825% 03-01-2059	52	57
	BOEING CO FIXED 3.95% DUE 08-01-205	BOEING CO FIXED 3.95% DUE 08-01-2059	257	273
	BOEING CO FIXED 5.805% DUE 05-01-20	BOEING CO FIXED 5.805% DUE 05-01-2050	4,004	4,086
	BOEING CO SR NT 5.875 DUE 02-15-204	BOEING CO SR NT 5.875 DUE 02-15-2040	147	142
	BP CAP MKTS AMER INC 3.0% DUE 02-24	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	269	236
	BRISTOL MYERS 2.55% DUE 11-13-2050	BRISTOL MYERS 2.55% DUE 11-13-2050	652	630
	BRISTOL MYERS FIXED 4.25% DUE 10-26	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	126	132
	BRISTOL MYERS FIXED 4.35% DUE 11-15	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	2	2
	BRISTOL MYERS FIXED 4.55% DUE 02-20	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	413	343
	BRISTOL MYERS SQUIBB CO CORP 4.625%	BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	187	174
	BRISTOL-MYERS SQUIBB CO 3.55%	BRISTOL-MYERS SQUIBB CO 3.55% 03-15-2042	137	139
	BRISTOL-MYERS SQUIBB CO 3.7%	BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052	488	475
	BROADCOM INC 4.9% 02-15-2038	BROADCOM INC 4.9% 02-15-2038	152	154
	BROADCOM INC SR NT 3.5% 02-15-2041	BROADCOM INC SR NT 3.5% 02-15-2041	284	301
	BROADCOM INC SR NT 4.8% 02-15-2036	BROADCOM INC SR NT 4.8% 02-15-2036	830	841
	BROADCOM INC SR NT 5.2% 07-15-2035	BROADCOM INC SR NT 5.2% 07-15-2035	2,332	2,447
	BROOKFIELD ASSET MGMT LTD 6.077% 09	BROOKFIELD ASSET MGMT LTD 6.077% 09-15-2055	80	84
	BROOKFIELD AST 5.298% DUE 01-15-203	BROOKFIELD AST 5.298% DUE 01-15-2036	120	121
	BROOKFIELD FIN INC 5.968%	BROOKFIELD FIN INC 5.968% 03-04-2054	50	51
	BROWN & BROWN INC 6.25% 06-23-2055	BROWN & BROWN INC 6.25% 06-23-2055	75	78
	BROWN FORMAN CORP 4.5% DUE 07-15-20	BROWN FORMAN CORP 4.5% DUE 07-15-2045	81	80
	BROWN UNIV 2.924% DUE 09-01-2050	BROWN UNIV 2.924% DUE 09-01-2050	90	87
	BURL NORTH SANTA FIXED 4.7% DUE	BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	157	147
	BURL NORTHN 4.4 DUE 03-15-2042	BURL NORTHN 4.4 DUE 03-15-2042	121	95
	BURL NORTHN SANTA 4.15% DUE 04-01-2	BURL NORTHN SANTA 4.15% DUE 04-01-2045	948	869
	BURL NORTHN SANTA 4.375% DUE 09-01-	BURL NORTHN SANTA 4.375% DUE 09-01-2042	445	443
	BURL NORTHN SANTA 4.95% DUE 09-15-2	BURL NORTHN SANTA 4.95% DUE 09-15-2041	309	259
	BURL NORTHN SANTA FIXED 3.55% DUE	BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	232	180
	BURLINGTN NORTH SANTA FE 5.55% 03-1	BURLINGTN NORTH SANTA FE 5.55% 03-15-2056	303	303
	BURLINGTON NORTHERN SANTA FE LLC 4.	BURLINGTON NORTHERN SANTA FE LLC 4.125% DEB SNR 06-15-2047 USD	39	39
	BURLINGTON NORTHERN SANTA FE LLC 4.	BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-2048	1,353	1,140
	BURLINGTON NORTHN SANTA 4.55 09-01-	BURLINGTON NORTHN SANTA 4.55 09-01-2044	469	455
	BURLINGTON NORTHN SANTA FE 5.8%	BURLINGTON NORTHN SANTA FE 5.8% 03-15-2056	419	422
	BURLINGTON NORTHN SANTA FE LLC	BURLINGTON NORTHN SANTA FE LLC 5.15 09-01-2043	57	44
	BURLINGTON NORTHN SANTA FE LLC 2.87	BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	190	190
	BURLINGTON NORTHN SANTA FE LLC 3.3%	BURLINGTON NORTHN SANTA FE LLC 3.3% 09-15-2051	76	74
	BURLINGTON NORTHN SANTA FE LLC 4.45	BURLINGTON NORTHN SANTA FE LLC 4.45% DUE01-15-2053 BEO	166	173
	BURLINGTON NORTHN SANTA FE LLC 5.2%	BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054	1,508	1,465
	CANADIAN NATL RY CO 3.65% 02-03-204	CANADIAN NATL RY CO 3.65% 02-03-2048	54	55

(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
	CANADIAN PAC RY CO 4.3%	CANADIAN PAC RY CO 4.3% 05-15-2043	38	39
	CANADIAN PAC RY CO NEW 3.0% DUE	CANADIAN PAC RY CO NEW 3.0% DUE 12-02-2041 BEO	447	469
	CANADIAN PACIFIC RAILWAY COMPANY 3.	CANADIAN PACIFIC RAILWAY COMPANY 3.5% 05-01-2050	8	8
	CARDINAL HLTH INC 4.6% DUE 03-15-20	CARDINAL HLTH INC 4.6% DUE 03-15-2043	196	205
	CAROLINA PWR & LT 4.1 DUE 05-15-204	CAROLINA PWR & LT 4.1 DUE 05-15-2042	113	117
	CASE WESTN RESV 5.405% DUE 06-01-21	CASE WESTN RESV 5.405% DUE 06-01-2122	364	334
	CATERPILLAR INC FIXED 3.25% DUE	CATERPILLAR INC FIXED 3.25% DUE 09-19-2049	4	4
	CBS CORP NEW 4.6% DUE 01-15-2045	CBS CORP NEW 4.6% DUE 01-15-2045	153	143
	CBS CORP NEW 4.85% DUE 07-01-2042	CBS CORP NEW 4.85% DUE 07-01-2042	140	134
	CDN NAT RES LTD 6.25% DUE 03-15-203	CDN NAT RES LTD 6.25% DUE 03-15-2038	2,115	1,941
	CDN NAT RES LTD 6.75% DUE 02-01-203	CDN NAT RES LTD 6.75% DUE 02-01-2039	420	362
	CDN PAC RY CO NEW 5.95% DUE 05-15-2	CDN PAC RY CO NEW 5.95% DUE 05-15-2037	97	92
	CDN PAC RY CO NEW 6.125% DUE 09-15-	CDN PAC RY CO NEW 6.125% DUE 09-15-2115	820	662
	CENOVUS ENERGY INC 5.4%	CENOVUS ENERGY INC 5.4% 06-15-2047	90	67
	CENOVUS ENERGY INC FIXED 5.25% DUE	CENOVUS ENERGY INC FIXED 5.25% DUE 06-15-2037	38	37
	CENOVUS ENERGY INC NT 3.75% 02-15-2	CENOVUS ENERGY INC NT 3.75% 02-15-2052	13	11
	CENTENE CORP DEL 3% DUE 10-15-2030	CENTENE CORP DEL 3% DUE 10-15-2030	89	90
	CENTERPOINT ENERGY HOUSTON ELEC LLC	CENTERPOINT ENERGY HOUSTON ELEC LLC GENERAL MTG BD SER AF 3.35% 04-01-2051	51	50
	CHARTER 5.375% 05-01-2047	CHARTER 5.375% 05-01-2047	405	406
	CHARTER 6.484% DUE 10-23-2045	CHARTER 6.484% DUE 10-23-2045	523	529
	CHARTER 6.834% DUE 10-23-2055	CHARTER 6.834% DUE 10-23-2055	82	80
	CHARTER COMMUNICATIONS ENTMT I L P	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	1,101	785
	CHARTER COMMUNICATIONS OPER LLC / S	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	8	8
	CHARTER COMMUNICATIONS OPER LLC 4.4	CHARTER COMMUNICATIONS OPER LLC 4.4% DUE12-01-2061 BEO	714	662
	CHARTER COMMUNICATIONS OPER LLC 5.8	CHARTER COMMUNICATIONS OPER LLC 5.85% 12-01-2035	1,315	1,339
	CHARTER COMMUNICATIONS OPER LLC 6.7	CHARTER COMMUNICATIONS OPER LLC 6.7% 12-01-2055	1,037	1,006
	CHARTER COMMUNICATIONS OPER LLC/CAP	CHARTER COMMUNICATIONS OPER LLC/CAP 06-01-2029	100	105
	CHARTER COMMUNICATIONS OPER LLC/CHA	CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020 REG	2,238	1,443
	CHARTER FIXED 3.85% DUE 04-01-2061	CHARTER FIXED 3.85% DUE 04-01-2061	806	619
	CHARTER FIXED 5.75% DUE 04-01-2048	CHARTER FIXED 5.75% DUE 04-01-2048	26	26
	CHEVRON U S A INC 2.343% DUE 08-12-	CHEVRON U S A INC 2.343% DUE 08-12-2050 REG	65	65
	CHEVRON U S A INC 4.85% 10-15-2035	CHEVRON U S A INC 4.85% 10-15-2035	410	418
	CHILDRENS HOSP 2.704% DUE 07-01-205	CHILDRENS HOSP 2.704% DUE 07-01-2050	63	67
	CHUBB CORP 6% DUE 05-11-2037	CHUBB CORP 6% DUE 05-11-2037	146	138
	CHUBB CORP 6.5% DUE 05-15-2038	CHUBB CORP 6.5% DUE 05-15-2038	186	194
	CHUBB INA HLDGS INC 4.9% 08-15-2035	CHUBB INA HLDGS INC 4.9% 08-15-2035	428	439
	CHUBB INA HOLDINGS INC 3.05% DUE	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	19	19
	CIGNA CORP NEW 3.875% DUE 10-15-204	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	444	328
	CIGNA CORP NEW 6.125% DUE 11-15-204	CIGNA CORP NEW 6.125% DUE 11-15-2041 BEO	122	123
	CIGNA CORP NEW CORP 4.9% 12-15-2048	CIGNA CORP NEW CORP 4.9% 12-15-2048	1,170	893
	CIGNA CORP NEW FIXED 3.2% DUE 03-15	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	311	245
	CIGNA CORP NEW FIXED 3.4% DUE 03-15	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	228	241
	CIGNA GROUP 6.0% 01-15-2056	CIGNA GROUP 6.0% 01-15-2056	396	421
	CIGNA GROUP SR NT 3.4% 03-15-2051	CIGNA GROUP SR NT 3.4% 03-15-2051	27	28
	CISCO SYS INC 5.3% 02-26-2054	CISCO SYS INC 5.3% 02-26-2054	661	652
	CISCO SYS INC 5.5% 02-24-2055	CISCO SYS INC 5.5% 02-24-2055	104	107
	CISCO SYS INC SR NT 5.9 DUE 02-15-2	CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	210	176
	CISCO SYSTEMS INC 5.35% 02-26-2064	CISCO SYSTEMS INC 5.35% 02-26-2064	275	273
	CITIGROUP INC 4.65% DUE 07-30-2045	CITIGROUP INC 4.65% DUE 07-30-2045	130	134
	CITIGROUP INC 4.75% DUE 05-18-2046	CITIGROUP INC 4.75% DUE 05-18-2046	120	120
	CITIGROUP INC 5.612%	CITIGROUP INC 5.612% 03-04-2056	1,413	1,445
	CITIGROUP INC 5.827%	CITIGROUP INC 5.827% 02-13-2035	755	803
	CITIGROUP INC 5.875 DUE 01-30-2042	CITIGROUP INC 5.875 DUE 01-30-2042	215	227
	CITIGROUP INC 6.875% DUE 02-15-2098	CITIGROUP INC 6.875% DUE 02-15-2098	100	88
	CITIGROUP INC 8.125% DUE 07-15-2039	CITIGROUP INC 8.125% DUE 07-15-2039	51	53
	CITIGROUP INC FLTG RT 6.02% DUE	CITIGROUP INC FLTG RT 6.02% DUE 01-24-2036	1,368	1,471
	CMS ENERGY CORP 4.875 DUE 03-01-204	CMS ENERGY CORP 4.875 DUE 03-01-2044	84	82
	COCA COLA CO 2.5%	COCA COLA CO 2.5% 03-15-2051	68	67
	COCA COLA CO 5.4% 05-13-2064	COCA COLA CO 5.4% 05-13-2064	618	605
	COCA COLA CO FIXED 2.5% DUE 06-01-2	COCA COLA CO FIXED 2.5% DUE 06-01-2040	65	67
	COMCAST CORP 4.7% 10-15-2048	COMCAST CORP 4.7% 10-15-2048	34	33
	COMCAST CORP 5.35% 05-15-2053	COMCAST CORP 5.35% 05-15-2053	199	191
	COMCAST CORP NEW 2.8% DUE	COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	12	12
	COMCAST CORP NEW 2.887% 11-01-2051	COMCAST CORP NEW 2.887% 11-01-2051 BEO	4,380	3,790
	COMCAST CORP NEW 2.937% 11-01-2056	COMCAST CORP NEW 2.937% 11-01-2056	376	330
	COMCAST CORP NEW 2.987% 11-01-2063	COMCAST CORP NEW 2.987% 11-01-2063	39	38
	COMCAST CORP NEW 3.4% DUE 07-15-204	COMCAST CORP NEW 3.4% DUE 07-15-2046	107	100
	COMCAST CORP NEW 3.999% 11-01-2049	COMCAST CORP NEW 3.999% 11-01-2049	565	504
	COMCAST CORP NEW 4% DUE 03-01-2048	COMCAST CORP NEW 4% DUE 03-01-2048	197	194
	COMCAST CORP NEW 4% DUE 08-15-2047	COMCAST CORP NEW 4% DUE 08-15-2047	69	66
	COMCAST CORP NEW 4.049% DUE 11-01-2	COMCAST CORP NEW 4.049% DUE 11-01-2052	68	67
	COMCAST CORP NEW 4.95% DUE 10-15-20	COMCAST CORP NEW 4.95% DUE 10-15-2058	162	156
	COMCAST CORP NEW 5.65%	COMCAST CORP NEW 5.65% 06-01-2054	151	147
	COMCAST CORP NEW FIXED 3.969% DUE	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	480	385
	COMCAST CORP NEW SR NT 144A 5.168%	COMCAST CORP NEW SR NT 144A 5.168% 01-15-2037	306	305
	COMMONSPIRIT HEALTH 5.58% 09-01-204	COMMONSPIRIT HEALTH 5.58% 09-01-2045	100	99
	COMMONSPIRIT HEALTH 5.662% 09-01-20	COMMONSPIRIT HEALTH 5.662% 09-01-2055	100	98
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	275	209
	COMMONSPIRIT HLTH 4.187% DUE 10-01-	COMMONSPIRIT HLTH 4.187% DUE 10-01-2049	255	251
	COMMONWEALTH EDISON 4.0% DUE 03-01-	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	495	408
	COMMONWEALTH EDISON CO 1ST MTG BD S	COMMONWEALTH EDISON CO 1ST MTG BD SER 113 3.8 DUE 10-01-2042	217	188
	COMMONWEALTH EDISON CO 1ST MTG BD S	COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051	412	344
	COMMONWEALTH EDISON CO 3.2% DUE	COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	60	41
	COMMONWEALTH EDISON CO 3.75% 08-15-	COMMONWEALTH EDISON CO 3.75% 08-15-2047	157	126
	COMMONWEALTH EDISON CO 3.85% 03-15-	COMMONWEALTH EDISON CO 3.85% 03-15-2052	131	130
	COMMONWEALTH EDISON CO 5.3%	COMMONWEALTH EDISON CO 5.3% 02-01-2053	451	440
	COMMONWEALTH EDISON CO 5.65%	COMMONWEALTH EDISON CO 5.65% 06-01-2054	199	200
	COMWLTH EDISON CO 2.75% DUE 09-01-2	COMWLTH EDISON CO 2.75% DUE 09-01-2051	106	106
	COMWLTH EDISON CO 4.35% DUE 11-15-2	COMWLTH EDISON CO 4.35% DUE 11-15-2045	287	219
	COMWLTH EDISON CO 4.6% DUE 08-15-20	COMWLTH EDISON CO 4.6% DUE 08-15-2043	1,385	1,185
	COMWLTH EDISON CO 5.95% DUE 06-01-2	COMWLTH EDISON CO 5.95% DUE 06-01-2055	362	379
	CONAGRA BRANDS INC 5.0% 08-01-2030	CONAGRA BRANDS INC 5.0% 08-01-2030	598	621
	CONAGRA BRANDS INC 5.4%	CONAGRA BRANDS INC 5.4% 11-01-2048	128	132

(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
	CONAGRA BRANDS INC FIXED 5.3%	CONAGRA BRANDS INC FIXED 5.3% 11-01-2038	277	266
	CONOCOPHILLIPS 5.3% 05-15-2053	CONOCOPHILLIPS 5.3% 05-15-2053	164	155
	CONOCOPHILLIPS CO 3.8% 03-15-2052	CONOCOPHILLIPS CO 3.8% 03-15-2052	93	94
	CONOCOPHILLIPS CO 5.7%	CONOCOPHILLIPS CO 5.7% 09-15-2063	337	333
	CONOCOPHILLIPS CO FIXED 4.025% DUE	CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	161	163
	CONOCOPHILLIPS COMPANY 5.5% 01-15-2	CONOCOPHILLIPS COMPANY 5.5% 01-15-2055	2,268	2,246
	CONS EDISON CO N Y 3.2% DUE	CONS EDISON CO N Y 3.2% DUE 12-01-2051	105	107
	CONS EDISON CO N Y 3.875% DUE 06-15	CONS EDISON CO N Y 3.875% DUE 06-15-2047	101	66
	CONS EDISON CO N Y 3.95% DUE 03-01-	CONS EDISON CO N Y 3.95% DUE 03-01-2043	232	222
	CONS EDISON CO N Y 4.2% DUE 03-15-2	CONS EDISON CO N Y 4.2% DUE 03-15-2042	214	178
	CONS EDISON CO N Y 4.5% DUE 05-15-2	CONS EDISON CO N Y 4.5% DUE 05-15-2058	201	203
	CONS EDISON CO N Y 4.65% DUE 12-01-	CONS EDISON CO N Y 4.65% DUE 12-01-2048	107	110
	CONSOLIDATED EDISON CO N Y INC 4.12	CONSOLIDATED EDISON CO N Y INC 4.125% 05-15-2049 REG	114	112
	CONSOLIDATED EDISON CO N Y INC 5.5%	CONSOLIDATED EDISON CO N Y INC 5.5% 03-15-2055	98	99
	CONSOLIDATED EDISON CO N Y INC 5.75	CONSOLIDATED EDISON CO N Y INC 5.75% 11-15-2055	155	156
	CONSTELLATION BRANDS INC 4.95% 11-0	CONSTELLATION BRANDS INC 4.95% 11-01-2035	115	115
	CONSUMERS ENERGY 4.35% DUE 04-15-20	CONSUMERS ENERGY 4.35% DUE 04-15-2049	63	63
	COOPERATIEVE 5.25% DUE 05-24-2041	COOPERATIEVE 5.25% DUE 05-24-2041	326	334
	COOPERATIEVE CENTRALE RAIFFEISEN BO	COOPERATIEVE CENTRALE RAIFFEISEN BOERENL5.75 DUE 12-01-2043 REG	204	173
	CORNING INC 5.45% DUE 11-15-2079	CORNING INC 5.45% DUE 11-15-2079	436	393
	CORPORATE OFFICE PPTYS L P GTD SR N	CORPORATE OFFICE PPTYS L P GTD SR NT 2.75% 04-15-2031	1,682	1,562
	COTERRA ENERGY INC 5.4% 02-15-2035	COTERRA ENERGY INC 5.4% 02-15-2035	383	403
	COTERRA ENERGY INC 5.9% 02-15-2055	COTERRA ENERGY INC 5.9% 02-15-2055	70	69
	COTTAGE HLTH CR 3.304% DUE 11-01-20	COTTAGE HLTH CR 3.304% DUE 11-01-2049	48	43
	CROWN CASTLE INTL CORP NEW 2.9% DUE	CROWN CASTLE INTL CORP NEW 2.9% DUE 04-01-2041 REG	498	369
	CROWN CASTLE INTL CORP NEW 4.15% DU	CROWN CASTLE INTL CORP NEW 4.15% DUE 07-01-2050 REG	1,748	1,180
	CSX CORP 3.8% DUE 11-01-2046	CSX CORP 3.8% DUE 11-01-2046	49	52
	CSX CORP 4.1 DUE 03-15-2044	CSX CORP 4.1 DUE 03-15-2044	21	21
	CSX CORP 4.75% DUE 11-15-2048	CSX CORP 4.75% DUE 11-15-2048	56	58
	CSX CORP FIXED 4.65% DUE 03-01-2068	CSX CORP FIXED 4.65% DUE 03-01-2068	412	340
	CVS HEALTH CORP 4.125% DUE 04-01-20	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	271	274
	CVS HEALTH CORP 4.25% DUE	CVS HEALTH CORP 4.25% DUE 04-01-2050	1,555	1,001
	CVS HEALTH CORP 5.05% DUE 03-25-204	CVS HEALTH CORP 5.05% DUE 03-25-2048	3,081	2,748
	CVS HEALTH CORP 5.125% DUE 07-20-20	CVS HEALTH CORP 5.125% DUE 07-20-2045	270	288
	CVS HEALTH CORP 5.625% 02-21-2053	CVS HEALTH CORP 5.625% 02-21-2053	646	622
	CVS HEALTH CORP 5.875%	CVS HEALTH CORP 5.875% 06-01-2053	596	591
	CVS HEALTH CORP 6.0%	CVS HEALTH CORP 6.0% 06-01-2044	218	223
	CVS HEALTH CORP 6.125% DUE 09-15-20	CVS HEALTH CORP 6.125% DUE 09-15-2039	229	238
	CVS HEALTH CORP 6.25% 09-15-2065	CVS HEALTH CORP 6.25% 09-15-2065	249	258
	CVS HEALTH CORP SR NT 6.2% 09-15-20	CVS HEALTH CORP SR NT 6.2% 09-15-2055	1,389	1,449
	DANAHER CORP 2.6% DUE 10-01-2050	DANAHER CORP 2.6% DUE 10-01-2050	185	192
	DEERE & COMPANY	DEERE & COMPANY 5.7% 19/01/2055	25	27
	DELL INT LLC / EMC CORP 5.1% 02-15-	DELL INT LLC / EMC CORP 5.1% 02-15-2036	249	250
	DEUTSCHE BK AG N Y BRANCH 7.079%	DEUTSCHE BK AG N Y BRANCH 7.079% 02-10-2034	400	451
	DEVON ENERGY CORP 4.75% DUE 05-15-2	DEVON ENERGY CORP 4.75% DUE 05-15-2042	417	372
	DEVON ENERGY CORP FIXED 5% DUE	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	12	13
	DEVON ENERGY CORPORATION 5.2%	DEVON ENERGY CORPORATION 5.2% 09-15-2034	500	507
	DH EUROPE FIN II S FIXED 3.25%	DH EUROPE FIN II S FIXED 3.25% 11-15-2039	299	281
	DIAMONDBACK ENERGY INC 5.55%	DIAMONDBACK ENERGY INC 5.55% 04-01-2035	500	522
	DIAMONDBACK ENERGY INC 5.75% 04-18-	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	1,486	1,436
	DIAMONDBACK ENERGY INC 5.9%	DIAMONDBACK ENERGY INC 5.9% 04-18-2064	1,126	1,092
	DICKS SPORTING GOODS INC 4.1%	DICKS SPORTING GOODS INC 4.1% 01-15-2052	95	98
	DISNEY WALT CO 2.75% DUE 09-01-2049	DISNEY WALT CO 2.75% DUE 09-01-2049	614	434
	DISNEY WALT CO 3% DUE 07-30-2046	DISNEY WALT CO 3% DUE 07-30-2046	93	97
	DISNEY WALT CO 3.5% DUE 05-13-2040	DISNEY WALT CO 3.5% DUE 05-13-2040 REG	153	161
	DISNEY WALT CO 4.125 DUE 12-01-2041	DISNEY WALT CO 4.125 DUE 12-01-2041	60	61
	DISNEY WALT CO NEW 4.375% DUE 08-16	DISNEY WALT CO NEW 4.375% DUE 08-16-2041	189	200
	DISNEY WALT CO NEW MEDIUM TERM NTS	DISNEY WALT CO NEW MEDIUM TERM NTS BOOK 3.7 DUE 12-01-2042	76	77
	DISNEY WALT CO SR NT 4.75% 09-15-20	DISNEY WALT CO SR NT 4.75% 09-15-2044	72	71
	DISNEY WALT CO SR NT 4.75% 11-15-20	DISNEY WALT CO SR NT 4.75% 11-15-2046	53	59
	DISNEY WALT CO SR NT 4.95% 10-15-20	DISNEY WALT CO SR NT 4.95% 10-15-2045	57	57
	DOMINION RES INC 4.05% DUE 09-15-20	DOMINION RES INC 4.05% DUE 09-15-2042	57	41
	DOW CHEM CO 5.25% DUE 11-15-2041	DOW CHEM CO 5.25% DUE 11-15-2041	72	69
	DOW CHEM CO NT 9.4 DUE 05-15-2039	DOW CHEM CO NT 9.4 DUE 05-15-2039	208	200
	DOW CHEMICAL CO 4.375% DUE 11-15-20	DOW CHEMICAL CO 4.375% DUE 11-15-2042	253	216
	DOW CHEMICAL CO 6.9%	DOW CHEMICAL CO 6.9% DUE 05-15-2053 BEO	104	104
	DOW CHEMICAL CO FIXED 5.55% DUE	DOW CHEMICAL CO FIXED 5.55% DUE 11-30-2048	126	115
	DOW CHEMICAL CO NT 4.8% 05-15-2049	DOW CHEMICAL CO NT 4.8% 05-15-2049	318	286
	DOWDUPONT INC 5.319% DUE 11-15-2038	DOWDUPONT INC 5.319% DUE 11-15-2038	130	131
	DR PEPPER SNAPPLE 4.5% DUE 11-15-20	DR PEPPER SNAPPLE 4.5% DUE 11-15-2045	102	101
	DTE ELEC CO 3.65% 03-01-2052	DTE ELEC CO 3.65% 03-01-2052	199	199
	DTE ELEC CO 3.75% DUE 08-15-2047	DTE ELEC CO 3.75% DUE 08-15-2047	54	55
	DTE ELEC CO 4.3% DUE 07-01-2044	DTE ELEC CO 4.3% DUE 07-01-2044	123	92
	DTE ELECTRIC COMP 5.85% 05-15-2055	DTE ELECTRIC COMP 5.85% 05-15-2055	469	482
	DUKE ENERGY 2.799% DUE 07-01-2043	DUKE ENERGY 2.799% DUE 07-01-2043	1,019	795
	DUKE ENERGY 3.2% DUE 08-15-2049	DUKE ENERGY 3.2% DUE 08-15-2049	96	94
	DUKE ENERGY 3.7% DUE 10-15-2046	DUKE ENERGY 3.7% DUE 10-15-2046	112	86
	DUKE ENERGY 3.75% DUE 06-01-2045	DUKE ENERGY 3.75% DUE 06-01-2045	70	71
	DUKE ENERGY 3.875% DUE 03-15-2046	DUKE ENERGY 3.875% DUE 03-15-2046	284	248
	DUKE ENERGY 4 DUE 09-30-2042	DUKE ENERGY 4 DUE 09-30-2042	189	182
	DUKE ENERGY 4.15% DUE 12-01-2044	DUKE ENERGY 4.15% DUE 12-01-2044	152	147
	DUKE ENERGY 4.2% DUE 08-15-2045	DUKE ENERGY 4.2% DUE 08-15-2045	904	785
	DUKE ENERGY 4.375% DUE 03-30-2044	DUKE ENERGY 4.375% DUE 03-30-2044	517	422
	DUKE ENERGY 6.05% DUE 04-15-2038	DUKE ENERGY 6.05% DUE 04-15-2038	83	88
	DUKE ENERGY CAROLINAS LLC 3.45% DUE	DUKE ENERGY CAROLINAS LLC 3.45% DUE 04-15-2051 BEO	25	22
	DUKE ENERGY CORP 3.75% DUE 09-01-20	DUKE ENERGY CORP 3.75% DUE 09-01-2046	38	39
	DUKE ENERGY CORP 3.95% DUE 08-15-20	DUKE ENERGY CORP 3.95% DUE 08-15-2047	329	256
	DUKE ENERGY CORP 4.8% DUE 12-15-204	DUKE ENERGY CORP 4.8% DUE 12-15-2045	60	62
	DUKE ENERGY CORP 5.7% 09-15-2055	DUKE ENERGY CORP 5.7% 09-15-2055	652	649
	DUKE ENERGY CORP NEW SR NT 3.5%	DUKE ENERGY CORP NEW SR NT 3.5% 06-15-2051	325	349
	DUKE ENERGY FIXED 3.7% DUE 12-01-20	DUKE ENERGY FIXED 3.7% DUE 12-01-2047	162	160
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	DUKE ENERGY FLA 3.4% DUE 10-01-2046	158	133
	DUKE ENERGY FLA 4.2% DUE 07-15-2048	DUKE ENERGY FLA 4.2% DUE 07-15-2048	555	503

(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
	DUKE ENERGY IND 3.75% DUE 05-15-204	DUKE ENERGY IND 3.75% DUE 05-15-2046	339	346
	DUKE ENERGY IND 4.2% DUE 03-15-2042	DUKE ENERGY IND 4.2% DUE 03-15-2042	22	17
	DUKE ENERGY IND 4.9 DUE 07-15-2043	DUKE ENERGY IND 4.9 DUE 07-15-2043	83	80
	DUKE ENERGY IND 6.35% DUE 08-15-203	DUKE ENERGY IND 6.35% DUE 08-15-2038	170	136
	DUKE ENERGY IND LLC 3.25% DUE 10-01	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	478	353
	DUKE ENERGY INDIANA LLC	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	294	288
	DUKE ENERGY OH INC 3.7% DUE 06-15-2	DUKE ENERGY OH INC 3.7% DUE 06-15-2046	2,720	2,106
	DUKE ENERGY OHIO INC 4.3% DUE 02-01	DUKE ENERGY OHIO INC 4.3% DUE 02-01-2049REG	1,103	926
	DUKE ENERGY PROGRESS LLC 1ST MTG BD	DUKE ENERGY PROGRESS LLC 1ST MTG BD 2.9%08-15-2051	48	48
	DUKE UNIV 2.832%	DUKE UNIV 2.832% 10-01-2055	137	130
	ECOLAB INC 2.75% 08-18-2055 BEO	ECOLAB INC 2.75% 08-18-2055 BEO	223	157
	EDF S A 4.75% DUE 10-13-2035	EDF S A 4.75% DUE 10-13-2035	1,392	1,383
	EL PASO PIPELN 4.7% DUE 11-01-2042	EL PASO PIPELN 4.7% DUE 11-01-2042	95	103
	EL PASO PIPELN 7.5% DUE 11-15-2040	EL PASO PIPELN 7.5% DUE 11-15-2040	22	18
	ELEVANCE HEALTH INC 5.125% DUE	ELEVANCE HEALTH INC 5.125% DUE 02-15-2053	409	407
	ELEVANCE HEALTH INC 5.65%	ELEVANCE HEALTH INC 5.65% 06-15-2054	149	147
	ELEVANCE HEALTH INC 5.7% 02-15-2055	ELEVANCE HEALTH INC 5.7% 02-15-2055	108	110
	ELEVANCE HEALTH INC 5.85%	ELEVANCE HEALTH INC 5.85% 11-01-2064	137	139
	ELEVANCE HLTH INC 4.65% DUE 08-15-2	ELEVANCE HLTH INC 4.65% DUE 08-15-2044	40	41
	ELI LILLY & CO 2.25% 05-15-2050	ELI LILLY & CO 2.25% 05-15-2050	84	81
	ELI LILLY & CO 4.875% 02-27-2053	ELI LILLY & CO 4.875% 02-27-2053	53	48
	ELI LILLY & CO 4.95% 02-27-2063	ELI LILLY & CO 4.95% 02-27-2063	3,021	2,843
	ELI LILLY & CO 5.05% 08-14-2054	ELI LILLY & CO 5.05% 08-14-2054	345	331
	ELI LILLY & CO 5.1% 02-09-2064	ELI LILLY & CO 5.1% 02-09-2064	342	327
	ELI LILLY & CO 5.6% 10-15-2055	ELI LILLY & CO 5.6% 10-15-2055	689	714
	ELI LILLY & CO 5.65% 10-15-2065	ELI LILLY & CO 5.65% 10-15-2065	214	222
	ELI LILLY AND CO 4.15% 03-15-2059	ELI LILLY AND CO 4.15% 03-15-2059	68	69
	ELI LILLY AND COMPANY 3.95% 03-15-2	ELI LILLY AND COMPANY 3.95% 03-15-2049	149	147
	ELI LILLY AND COMPANY 3.95% 05-15-2	ELI LILLY AND COMPANY 3.95% 05-15-2047	164	169
	ELI LILLY AND COMPANY 5.0%	ELI LILLY AND COMPANY 5.0% 02-09-2054	2,235	2,162
	ELI LILLY AND COMPANY 5.2% 08-14-20	ELI LILLY AND COMPANY 5.2% 08-14-2064	30	29
	ENABLE MIDSTREAM PARTNERS LP STEP	ENABLE MIDSTREAM PARTNERS LP STEP 05-15-2044	99	79
	ENBRIDGE ENERGY 5.5% DUE 09-15-2040	ENBRIDGE ENERGY 5.5% DUE 09-15-2040	178	167
	ENBRIDGE ENERGY 7.375% DUE 10-15-20	ENBRIDGE ENERGY 7.375% DUE 10-15-2045	42	41
	ENBRIDGE INC 5.2% 11-20-2035	ENBRIDGE INC 5.2% 11-20-2035	284	289
	ENBRIDGE INC 6.7% 11-15-2053	ENBRIDGE INC 6.7% 11-15-2053	846	940
	ENERGY TRANSFER 6% DUE 06-15-2048	ENERGY TRANSFER 6% DUE 06-15-2048	209	205
	ENERGY TRANSFER 6.25% DUE 04-15-204	ENERGY TRANSFER 6.25% DUE 04-15-2049	173	181
	ENERGY TRANSFER FIXED 5.3% DUE	ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	632	640
	ENERGY TRANSFER FIXED 6.125% DUE	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	64	64
	ENERGY TRANSFER L P 5.6% 09-01-2034	ENERGY TRANSFER L P 5.6% 09-01-2034	199	210
	ENERGY TRANSFER L P 6.05%	ENERGY TRANSFER L P 6.05% 09-01-2054	2,653	2,626
	ENERGY TRANSFER LP 5.95% 05-15-2054	ENERGY TRANSFER LP 5.95% 05-15-2054	1,007	971
	ENERGY TRANSFER OPER L P 5.0%	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	598	601
	ENTERGY ARK LLC 2.65% DUE	ENTERGY ARK LLC 2.65% DUE 06-15-2051	96	87
	ENTERGY ARKANSAS LLC 4.2%	ENTERGY ARKANSAS LLC 4.2% 04-01-2049	140	139
	ENTERGY CORP NEW 3.75% DUE 06-15-20	ENTERGY CORP NEW 3.75% DUE 06-15-2050	1,707	1,274
	ENTERGY LA LLC 4.2%	ENTERGY LA LLC 4.2% 04-01-2050	71	77
	ENTERGY LA LLC 4.75% 09-15-2052	ENTERGY LA LLC 4.75% 09-15-2052	613	588
	ENTERGY LA LLC FIXED 2.9% DUE 03-15	ENTERGY LA LLC FIXED 2.9% DUE 03-15-2051	74	77
	ENTERGY LA LLC FIXED 3.1% DUE 06-15	ENTERGY LA LLC FIXED 3.1% DUE 06-15-2041	154	118
	ENTERGY LOUISIANA LLC 4.2% 09-01-20	ENTERGY LOUISIANA LLC 4.2% 09-01-2048	95	99
	ENTERGY LOUISIANA LLC 5.8% 03-15-20	ENTERGY LOUISIANA LLC 5.8% 03-15-2055	115	116
	ENTERGY MISS LLC 3.85% DUE 06-01-20	ENTERGY MISS LLC 3.85% DUE 06-01-2049	300	215
	ENTERGY MISS LLC 5.8%	ENTERGY MISS LLC 5.8% 04-15-2055	115	117
	ENTERGY TEX INC 3.55% DUE 09-30-204	ENTERGY TEX INC 3.55% DUE 09-30-2049	64	43
	ENTERPRISE PRODS 3.7% DUE 01-31-205	ENTERPRISE PRODS 3.7% DUE 01-31-2051	62	68
	ENTERPRISE PRODS 4.2% DUE 01-31-205	ENTERPRISE PRODS 4.2% DUE 01-31-2050	105	115
	ENTERPRISE PRODS 4.45 DUE 02-15-204	ENTERPRISE PRODS 4.45 DUE 02-15-2043	492	491
	ENTERPRISE PRODS 5.1% DUE 02-15-204	ENTERPRISE PRODS 5.1% DUE 02-15-2045	80	81
	ENTERPRISE PRODS FIXED 3.2%	ENTERPRISE PRODS FIXED 3.2% 02-15-2052	93	102
	ENTERPRISE PRODS FIXED 4.9% DUE	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	46	46
	ENTERPRISE PRODS OPER LLC 4.25% 02-	ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	154	146
	ENTERPRISE PRODS OPER LLC 4.8%	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	31	32
	ENTERPRISE PRODS OPER LLC 5.2% 01-1	ENTERPRISE PRODS OPER LLC 5.2% 01-15-2036	112	115
	ENTERPRISE PRODS OPER LLC 5.55%	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	144	149
	ENTERPRISE PRODS OPER LLC GTD SR NT	ENTERPRISE PRODS OPER LLC GTD SR NT 4.85DUE 08-15-2042	159	150
	ENTERPRISE PRODUCTS OPER L P 3.3%	ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053	66	68
	EOG RES INC 4.95% DUE 04-15-2050	EOG RES INC 4.95% DUE 04-15-2050	143	141
	EOG RES INC 5.35% 01-15-2036	EOG RES INC 5.35% 01-15-2036	120	127
	EOG RES INC 5.95% 07-15-2055	EOG RES INC 5.95% 07-15-2055	361	374
	EOG RESOURCES INC 5.65% 12-01-2054	EOG RESOURCES INC 5.65% 12-01-2054	420	424
	EQT CORP 4.75% 01-15-2031	EQT CORP 4.75% 01-15-2031	500	515
	EQUINIX EUROPE 2 FINANCING CORP LLC	EQUINIX EUROPE 2 FINANCING CORP LLC 3.25% 03-15-2031	739	834
	EQUINOR ASA 3.25% DUE 11-18-2049	EQUINOR ASA 3.25% DUE 11-18-2049	290	297
	EQUINOR ASA 3.625% DUE 04-06-2040	EQUINOR ASA 3.625% DUE 04-06-2040	171	158
	EQUITABLE HLDGS INC 5.594%	EQUITABLE HLDGS INC 5.594% 01-11-2023	500	536
	ESSENTIAL PPTYS LP GTD SR NT 2.95%	ESSENTIAL PPTYS LP GTD SR NT 2.95% 07-15-2031	399	371
	ESSENTIAL UTILS FIXED 3.351% DUE	ESSENTIAL UTILS FIXED 3.351% DUE 04-15-2020	487	390
	ESTEE LAUDER COS FIXED 4.375% DUE	ESTEE LAUDER COS FIXED 4.375% DUE 06-15-2045	71	72
	EVERGY KANS CENT INC 5.25%	EVERGY KANS CENT INC 5.25% 03-15-2035	308	313
	EXPAND ENERGY CORP 5.7% DUE 01-15-2	EXPAND ENERGY CORP 5.7% DUE 01-15-2035	338	360
	EXXON MOBIL CORP 2.995% DUE 08-16-2	EXXON MOBIL CORP 2.995% DUE 08-16-2039	177	146
	EXXON MOBIL CORP 3.095% DUE 08-16-2	EXXON MOBIL CORP 3.095% DUE 08-16-2049	103	109
	EXXON MOBIL CORP 3.452% DUE 04-15-2	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	152	148
	EXXON MOBIL CORP 4.114% DUE 03-01-2	EXXON MOBIL CORP 4.114% DUE 03-01-2046	282	296
	EXXON MOBIL CORP FIXED 4.327% DUE	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	523	520
	FAIRFAX FINL HLDGS LTD 6.35%	FAIRFAX FINL HLDGS LTD 6.35% 03-22-2054	334	354
	FEDEX CORP 4.05% 02-15-2048	FEDEX CORP 4.05% 02-15-2048	250	258
	FEDEX CORP 4.1% 02-01-2045	FEDEX CORP 4.1% 02-01-2045	11	12
	FEDEX CORP 4.1% 04-15-2043	FEDEX CORP 4.1% 04-15-2043	238	241
	FEDEX CORP 4.4% 01-15-2047	FEDEX CORP 4.4% 01-15-2047	402	423
	FEDEX CORP 4.75% 11-15-2045	FEDEX CORP 4.75% 11-15-2045	265	267

(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
	FEDEX CORP 4.95% 10-17-2048	FEDEX CORP 4.95% 10-17-2048	196	204
	FEDEX CORP NT 3.875% 08-01-2042	FEDEX CORP NT 3.875% 08-01-2042	83	85
	FEDEX CORP NT 4.55% 04-01-2046	FEDEX CORP NT 4.55% 04-01-2046	215	210
	FID NATL 4.5% DUE 08-15-2046	FID NATL 4.5% DUE 08-15-2046	55	55
	FIDELITY NATL INFORMATION SVCS INC	FIDELITY NATL INFORMATION SVCS INC 4.75% 05-15-2048	37	26
	FIRSTENERGY CORP 4.85% 07-15-2047	FIRSTENERGY CORP 4.85% 07-15-2047	67	72
	FISERV INC 4.4% DUE 07-01-2049	FISERV INC 4.4% DUE 07-01-2049	122	121
	FL PWR & LT CO 1ST MTG BD 5.96 DUE	FL PWR & LT CO 1ST MTG BD 5.96 DUE 04-01-2039	199	197
	FL PWR & LT CO 3.15% DUE 10-01-2049	FL PWR & LT CO 3.15% DUE 10-01-2049	124	118
	FL PWR & LT CO 3.7% 12-01-2047	FL PWR & LT CO 3.7% 12-01-2047	315	283
	FL PWR & LT CO 3.95% 03-01-2048	FL PWR & LT CO 3.95% 03-01-2048	270	273
	FL PWR & LT CO 4.05% DUE 10-01-2044	FL PWR & LT CO 4.05% DUE 10-01-2044	175	144
	FL PWR & LT CO 4.125% DUE 02-01-204	FL PWR & LT CO 4.125% DUE 02-01-2042	113	119
	FL PWR & LT CO 4.125% DUE 06-01-204	FL PWR & LT CO 4.125% DUE 06-01-2048	105	99
	FLORIDA POWER & LIGHT COMPANY 4.7%	FLORIDA POWER & LIGHT COMPANY 4.7% 02-15-2036	289	289
	FLORIDA POWER & LIGHT COMPANY 5.6%	FLORIDA POWER & LIGHT COMPANY 5.6% 02-15-2066	179	179
	FLORIDA POWER & LIGHT COMPANY 5.6%	FLORIDA POWER & LIGHT COMPANY 5.6% 06-15-2054	308	303
	FLORIDA PWR & LT CO 5.7% 03-15-2055	FLORIDA PWR & LT CO 5.7% 03-15-2055	757	785
	FLORIDA PWR & LT CO FIXED 3.99%	FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	74	77
	FLORIDA PWR CORP 6.4% DUE 06-15-203	FLORIDA PWR CORP 6.4% DUE 06-15-2038	66	66
	FLOWERS FOODS INC 6.2% DUE 03-15-20	FLOWERS FOODS INC 6.2% DUE 03-15-2055	2,117	2,045
	FMC CORP 4.5% DUE 10-01-2049	FMC CORP 4.5% DUE 10-01-2049	27	19
	FMC CORP 6.375% 05-18-2053	FMC CORP 6.375% 05-18-2053	115	88
	FORD MOTOR CREDIT CO LLC 6.125%	FORD MOTOR CREDIT CO LLC 6.125% 03-08-2034	2,364	2,492
	FORD MTR CO DEL NT 4.75 01-15-2043	FORD MTR CO DEL NT 4.75 01-15-2043	63	65
	FRED HUTCHINSON 4.966% DUE 01-01-20	FRED HUTCHINSON 4.966% DUE 01-01-2052	225	210
	FREEPORT-MCMORAN 5.45% DUE 03-15-20	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	88	99
	FREEPORT-MCMORAN INC 5.4% DUE	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	132	156
	GA PWR CO SR NT SER 2012A 4.3 DUE	GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	114	118
	GALLAGHER ARTHUR J & CO SR NT 3.5%	GALLAGHER ARTHUR J & CO SR NT 3.5% 05-20-2051	63	52
	GE CAP INTL FDG CO 4.418% DUE 11-15	GE CAP INTL FDG CO 4.418% DUE 11-15-2035	27	30
	GEN DYNAMICS CORP FIXED 4.25% DUE	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	74	79
	GENERAL ELEC CO 4.5% DUE 03-11-2044	GENERAL ELEC CO 4.5% DUE 03-11-2044	106	113
	GENERAL MOTORS FINL CO 5.9% 01-07-2	GENERAL MOTORS FINL CO 5.9% 01-07-2035	1,380	1,491
	GENERAL MTRS CO 5.15% DUE 04-01-203	GENERAL MTRS CO 5.15% DUE 04-01-2038	200	195
	GENERAL MTRS CO 5.2% DUE 04-01-2045	GENERAL MTRS CO 5.2% DUE 04-01-2045	1,805	1,517
	GENERAL MTRS CO 6.25% DUE 10-02-204	GENERAL MTRS CO 6.25% DUE 10-02-2043	575	587
	GILEAD SCIENCES 4.15% DUE 03-01-204	GILEAD SCIENCES 4.15% DUE 03-01-2047	105	106
	GILEAD SCIENCES 4.5% DUE 02-01-2045	GILEAD SCIENCES 4.5% DUE 02-01-2045	216	208
	GILEAD SCIENCES 4.75% DUE 03-01-204	GILEAD SCIENCES 4.75% DUE 03-01-2046	104	106
	GILEAD SCIENCES 4.8% DUE 04-01-2044	GILEAD SCIENCES 4.8% DUE 04-01-2044	350	305
	GILEAD SCIENCES INC 2.6% DUE	GILEAD SCIENCES INC 2.6% DUE 10-01-2040	196	224
	GLAXOSMITHKLINE 6.375% DUE 05-15-20	GLAXOSMITHKLINE 6.375% DUE 05-15-2038	486	470
	GLOBAL PAYMENTS INC 5.95% DUE 08-15	GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO	64	63
	GLOBAL PMTS INC SR NT 4.875% 11-15-	GLOBAL PMTS INC SR NT 4.875% 11-15-2030	500	504
	GLP CAP L P/GLP FING II INC 6.25%	GLP CAP L P/GLP FING II INC 6.25% 09-15-2054	1,816	1,854
	GOLDMAN SACHS 4.75% DUE 10-21-2045	GOLDMAN SACHS 4.75% DUE 10-21-2045	3,188	2,635
	GOLDMAN SACHS 4.8% DUE 07-08-2044	GOLDMAN SACHS 4.8% DUE 07-08-2044	43	48
	GOLDMAN SACHS 5.15% DUE 05-22-2045	GOLDMAN SACHS 5.15% DUE 05-22-2045	360	360
	GOLDMAN SACHS 6.25% DUE 02-01-2041	GOLDMAN SACHS 6.25% DUE 02-01-2041	285	302
	GOLDMAN SACHS 6.75% DUE 10-01-2037	GOLDMAN SACHS 6.75% DUE 10-01-2037	122	124
	GOLDMAN SACHS GROUP INC	GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	55	56
	GOLDMAN SACHS GROUP INC 3.21% DUE	GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	940	769
	GOLDMAN SACHS GROUP INC 5.561% 11-1	GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	3,881	3,967
	GOLDMAN SACHS GROUP INC 5.734% 01-2	GOLDMAN SACHS GROUP INC 5.734% 01-28-2056	1,287	1,338
	GREENSAIF PLINE NT 144A 6.129%	GREENSAIF PLINE NT 144A 6.129% 02-23-2038	400	434
	GRUPO TELEVISA S A 5% DUE 05-13-204	GRUPO TELEVISA S A 5% DUE 05-13-2045	94	74
	GRUPO TELEVISA S A 6.625% DUE 01-15	GRUPO TELEVISA S A 6.625% DUE 01-15-2040	118	107
	HA SUSTAINABLE INFRSTRUCTUR CAP INC	HA SUSTAINABLE INFRSTRUCTUR CAP INC 6.375% 07-01-2034	397	421
	HACKENSACK 2.675% DUE 09-01-2041	HACKENSACK 2.675% DUE 09-01-2041	59	63
	HALLIBURTON CO 4.75% DUE 08-01-2043	HALLIBURTON CO 4.75% DUE 08-01-2043	259	235
	HCA INC 3.5% DUE 07-15-2051 BEO	HCA INC 3.5% DUE 07-15-2051 BEO	657	643
	HCA INC 4.375% 03-15-2042	HCA INC 4.375% 03-15-2042	82	83
	HCA INC 5.25% DUE 06-15-2049	HCA INC 5.25% DUE 06-15-2049	402	414
	HCA INC 5.5% DUE 06-15-2047	HCA INC 5.5% DUE 06-15-2047	86	86
	HCA INC 5.9% 06-01-2053	HCA INC 5.9% 06-01-2053	144	148
	HCA INC 5.95%	HCA INC 5.95% 09-15-2054	393	399
	HCA INC 6.2% 03-01-2055	HCA INC 6.2% 03-01-2055	1,521	1,561
	HCA INC SR SECD NT 4.625% 03-15-205	HCA INC SR SECD NT 4.625% 03-15-2052	298	296
	HESS CORP 5.6% DUE 02-15-2041	HESS CORP 5.6% DUE 02-15-2041	24	24
	HESS CORP 5.8% DUE 04-01-2047	HESS CORP 5.8% DUE 04-01-2047	55	57
	HESS CORP 6% DUE 01-15-2040	HESS CORP 6% DUE 01-15-2040	133	139
	HEWLETT PACKARD STEP CPN 6.35% DUE	HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	400	417
	HOME DEPOT INC 3.125% DUE 12-15-204	HOME DEPOT INC 3.125% DUE 12-15-2049	619	415
	HOME DEPOT INC 3.35% DUE 04-15-2050	HOME DEPOT INC 3.35% DUE 04-15-2050 REG	112	113
	HOME DEPOT INC 3.9% DUE 06-15-2047	HOME DEPOT INC 3.9% DUE 06-15-2047	178	128
	HOME DEPOT INC 4.2% DUE 04-01-2043	HOME DEPOT INC 4.2% DUE 04-01-2043	350	355
	HOME DEPOT INC 4.25% DUE 04-01-2046	HOME DEPOT INC 4.25% DUE 04-01-2046	38	39
	HOME DEPOT INC 4.4 DUE 03-15-2045 R	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	427	411
	HOME DEPOT INC 4.5% DUE 12-06-2048	HOME DEPOT INC 4.5% DUE 12-06-2048	34	35
	HOME DEPOT INC 4.875 DUE 02-15-2044	HOME DEPOT INC 4.875 DUE 02-15-2044	73	75
	HOME DEPOT INC 5.3% 06-25-2054	HOME DEPOT INC 5.3% 06-25-2054	107	106
	HOME DEPOT INC 5.95% DUE 04-01-2041	HOME DEPOT INC 5.95% DUE 04-01-2041	28	28
	HOME DEPOT INC SR NT 2.75% 09-15-20	HOME DEPOT INC SR NT 2.75% 09-15-2051	46	47
	HONEYWELL INTL INC 5.7 DUE 03-15-20	HONEYWELL INTL INC 5.7 DUE 03-15-2036 BEO	310	319
	HOWARD UNIV 5.209% DUE 10-01-2052	HOWARD UNIV 5.209% DUE 10-01-2052	225	195
	HP ENTERPRISE CO 5.6% 10-15-2054	HP ENTERPRISE CO 5.6% 10-15-2054	170	170
	HSBC HLDGS PLC 5.133% DUE 11-06-203	HSBC HLDGS PLC 5.133% DUE 11-06-2036	865	876
	HSBC HLDGS PLC 6.254% 03-09-2034	HSBC HLDGS PLC 6.254% 03-09-2034	423	444
	HSBC HOLDINGS PLC 5.45% 03-03-2036	HSBC HOLDINGS PLC 5.45% 03-03-2036	500	526
	HUMANA INC 4.625 DUE 12-01-2042	HUMANA INC 4.625 DUE 12-01-2042	17	17
	HUMANA INC 4.8% DUE 03-15-2047	HUMANA INC 4.8% DUE 03-15-2047	77	78
	HUMANA INC 4.95% DUE 10-01-2044	HUMANA INC 4.95% DUE 10-01-2044	65	67

(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
	HUMANA INC 5.5% 03-15-2053	HUMANA INC 5.5% 03-15-2053	93	88
	HUMANA INC 5.75% 04-15-2054	HUMANA INC 5.75% 04-15-2054	65	62
	HUMANA INC 6% DUE 05-01-2055	HUMANA INC 6% DUE 05-01-2055	20	20
	HUMANA INC FIXED 3.95% DUE 08-15-20	HUMANA INC FIXED 3.95% DUE 08-15-2049	63	68
	HUNTINGTON INGALLS INDS INC 5.749%	HUNTINGTON INGALLS INDS INC 5.749% 01-15-2035	300	326
	IMB INTERNAT CAPITAL 5.3% 02-05-205	IMB INTERNAT CAPITAL 5.3% 02-05-2054	552	545
	IN MICH PWR CO 3.75% DUE 07-01-2047	IN MICH PWR CO 3.75% DUE 07-01-2047	154	155
	IN MICH PWR CO 4.55% DUE 03-15-2046	IN MICH PWR CO 4.55% DUE 03-15-2046	106	93
	IN UNIV HLTH INC 2.852% DUE 11-01-2	IN UNIV HLTH INC 2.852% DUE 11-01-2051	118	112
	ING GROEP N V 5.525%	ING GROEP N V 5.525% 03-25-2036	400	422
	ING GROEP N V 5.55% 03-19-2035	ING GROEP N V 5.55% 03-19-2035	500	529
	INTEL CORP 3.25% DUE	INTEL CORP 3.25% DUE 11-15-2049	420	305
	INTEL CORP 3.734%	INTEL CORP 3.734% 12-08-2047 BEO	594	506
	INTEL CORP 4.1% DUE 05-11-2047	INTEL CORP 4.1% DUE 05-11-2047	215	222
	INTEL CORP 4.1% DUE 05-19-2046	INTEL CORP 4.1% DUE 05-19-2046	188	196
	INTEL CORP 4.25% DUE 12-15-2042	INTEL CORP 4.25% DUE 12-15-2042	110	110
	INTEL CORP 4.9%	INTEL CORP 4.9% 07-29-2045	152	155
	INTEL CORP 4.9% 08-05-2052	INTEL CORP 4.9% 08-05-2052	137	140
	INTEL CORP 5.05% DUE 08-05-2062 BEO	INTEL CORP 5.05% DUE 08-05-2062 BEO	498	466
	INTERCONTINENTAL EXCHANGE INC 3.0%	INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO	323	313
	INTERCONTINENTAL EXCHANGE INC 5.2%	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	68	65
	INTERCONTINENTAL EXCHANGE INC NEW I	INTERCONTINENTAL EXCHANGE INC NEW ISSUE 30YR 4.95% 06-15-2052	727	687
	INTL BUSINESS 3.43% DUE 02-09-2052	INTL BUSINESS 3.43% DUE 02-09-2052	142	143
	INTL BUSINESS FIXED 2.85% DUE 05-15	INTL BUSINESS FIXED 2.85% DUE 05-15-2040	753	578
	INTL BUSINESS MACHS CORP 7.125 DEB	INTL BUSINESS MACHS CORP 7.125 DEB DUE 12-01-2096 CALL	71	72
	INTL PAPER CO 4.8% DUE 06-15-2044	INTL PAPER CO 4.8% DUE 06-15-2044	50	45
	INTL PAPER CO 5.15% DUE 05-15-2046	INTL PAPER CO 5.15% DUE 05-15-2046	62	63
	INTL PAPER CO 6 DUE 11-15-2041	INTL PAPER CO 6 DUE 11-15-2041	289	291
	INTST PWR & LT CO 3.7% DUE 09-15-20	INTST PWR & LT CO 3.7% DUE 09-15-2046	318	243
	INTUIT INC 5.5%	INTUIT INC 5.5% 09-15-2053	139	141
	JBS USA LUX S A / JBS USA FOOD CO	JBS USA LUX S A / JBS USA FOOD CO 7.25% 11-15-2053	92	96
	JBS USA LUX S A 6.5% DUE 12-01-2052	JBS USA LUX S A 6.5% DUE 12-01-2052	540	549
	JBS USA/FOOD/FINANCE 4.375% 02-02-2	JBS USA/FOOD/FINANCE 4.375% 02-02-2052	134	143
	JOHNS HOPKINS UNIV 2.813% DUE 01-01	JOHNS HOPKINS UNIV 2.813% DUE 01-01-2060	51	52
	JOHNSON & JOHNSON 2.1% DUE 09-01-20	JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	242	179
	JOHNSON & JOHNSON 3.4% 01-15-2038	JOHNSON & JOHNSON 3.4% 01-15-2038	101	108
	JOHNSON & JOHNSON 3.55% DUE 03-01-2	JOHNSON & JOHNSON 3.55% DUE 03-01-2036	88	84
	JOHNSON & JOHNSON 3.625% DUE 03-03-	JOHNSON & JOHNSON 3.625% DUE 03-03-2037	257	263
	JOHNSON & JOHNSON 3.75% DUE 03-03-2	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	303	292
	JOHNSON CTLS INTL PLC SR NT STEP UP	JOHNSON CTLS INTL PLC SR NT STEP UP 07-02-2064 12-28-2016	321	270
	JOHNSONVILLE AEROD COM TUR GEN LLC	JOHNSONVILLE AEROD COM TUR GEN LLC 5.078% 10-01-2054	172	168
	JPMORGAN CHASE & 4.95% DUE 06-01-20	JPMORGAN CHASE & 4.95% DUE 06-01-2045	239	252
	JPMORGAN CHASE & 5.6% DUE 07-15-204	JPMORGAN CHASE & 5.6% DUE 07-15-2041	2,552	2,601
	JPMORGAN CHASE & CO 3.109%	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	1,225	830
	JPMORGAN CHASE & CO 3.109% DUE	JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	805	743
	JPMORGAN CHASE & CO 3.897%	JPMORGAN CHASE & CO 3.897% 01-23-2049	119	121
	JPMORGAN CHASE & CO 3.964% 11-15-20	JPMORGAN CHASE & CO 3.964% 11-15-2048	733	698
	JPMORGAN CHASE & CO 4.032% 07-24-20	JPMORGAN CHASE & CO 4.032% 07-24-2048	155	168
	JPMORGAN CHASE & CO 4.26% 02-22-204	JPMORGAN CHASE & CO 4.26% 02-22-2048	160	160
	JPMORGAN CHASE & CO 5.4 SNR NTS DUE	JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000	315	345
	JPMORGAN CHASE & CO 5.534% 11-29-20	JPMORGAN CHASE & CO 5.534% 11-29-2045	577	600
	JPMORGAN CHASE & CO FORMERLY J P MO	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	472	479
	JPMORGAN CHASE & FLTG RT 2.525% DUE	JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	107	102
	KAISER FNDTN HOSPS 3.002% DUE 06-01	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	477	415
	KAISER FNDTN HOSPS 3.266% DUE 11-01	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	45	46
	KAISER FNDTN HOSPS 4.15% DUE 05-01-	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	178	139
	KAISER FNDTN HOSPS 4.875 DUE 04-01-	KAISER FNDTN HOSPS 4.875 DUE 04-01-2042	112	111
	KANSAS CITY PWR & LT CO 5.3 DUE	KANSAS CITY PWR & LT CO 5.3 DUE 10-01-2041	136	140
	KELLANOVA SR NT 5.75% 05-16-2054	KELLANOVA SR NT 5.75% 05-16-2054	107	111
	KENTUCKY UTILITIES CO 5.85% 08-15-2	KENTUCKY UTILITIES CO 5.85% 08-15-2055	826	855
	KENTUCKY UTILS CO 4.375% DUE 10-01-	KENTUCKY UTILS CO 4.375% DUE 10-01-2045	320	254
	KENVUE INC 5.05% 03-22-2053	KENVUE INC 5.05% 03-22-2053	149	149
	KENVUE INC 5.2% 03-22-2063	KENVUE INC 5.2% 03-22-2063	386	371
	KEURIG DR PEPPER 5.085% DUE 05-25-2	KEURIG DR PEPPER 5.085% DUE 05-25-2048	18	18
	KEURIG DR PEPPER INC 3.8% DUE 05-01	KEURIG DR PEPPER INC 3.8% DUE 05-01-2050BEO	73	74
	KIMCO RLTY CORP 3.7% DUE 10-01-2049	KIMCO RLTY CORP 3.7% DUE 10-01-2049	86	79
	KINDER MORGAN 5.5 DUE 03-01-2044	KINDER MORGAN 5.5 DUE 03-01-2044	228	230
	KINDER MORGAN 6.375% DUE 03-01-2041	KINDER MORGAN 6.375% DUE 03-01-2041	258	274
	KINDER MORGAN 6.5% DUE 09-01-2039	KINDER MORGAN 6.5% DUE 09-01-2039	78	76
	KINDER MORGAN 6.55% DUE 09-15-2040	KINDER MORGAN 6.55% DUE 09-15-2040	63	60
	KINDER MORGAN 6.95% DUE 01-15-2038	KINDER MORGAN 6.95% DUE 01-15-2038	115	122
	KINDER MORGAN ENERGY PARTNERS 5.0%	KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042	117	124
	KINDER MORGAN ENERGY PARTNERS L P 5	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	49	51
	KINDER MORGAN INC 5.05% DUE 02-15-2	KINDER MORGAN INC 5.05% DUE 02-15-2046	69	74
	KINDER MORGAN INC 5.2% 06-01-2033	KINDER MORGAN INC 5.2% 06-01-2033	399	414
	KINDER MORGAN INC DEL SR NT 3.6%	KINDER MORGAN INC DEL SR NT 3.6% 02-15-2051	275	290
	KINDER MORGAN INC FIXED 3.25% DUE	KINDER MORGAN INC FIXED 3.25% DUE 08-01-2050	101	108
	KLA CORP 3.3% 03-01-2050	KLA CORP 3.3% 03-01-2050	225	202
	KLA CORP 5% DUE 03-15-2049	KLA CORP 5% DUE 03-15-2049	61	42
	KLA CORP 5.25%	KLA CORP 5.25% 07-15-2062	271	267
	KRAFT FOODS GROUP 6.5% DUE 02-09-20	KRAFT FOODS GROUP 6.5% DUE 02-09-2040	461	448
	KRAFT HEINZ FOODS 5.2% DUE 07-15-20	KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	588	611
	KRAFT HEINZ FOODS CO GTD SR NT 4.62	KRAFT HEINZ FOODS CO GTD SR NT 4.625% 10-01-2039	399	385
	KROGER CO 3.875% DUE 10-15-2046	KROGER CO 3.875% DUE 10-15-2046	70	59
	KROGER CO 4.45% DUE 02-01-2047	KROGER CO 4.45% DUE 02-01-2047	372	276
	KROGER CO 4.65% 01-15-2048	KROGER CO 4.65% 01-15-2048	1,500	1,500
	KROGER CO 5.65%	KROGER CO 5.65% 09-15-2064	552	560
	KS CY PWR & LT CO 4.2% DUE 06-15-20	KS CY PWR & LT CO 4.2% DUE 06-15-2047	59	53
	LLOYDS BANKING GROUP PLC 5.59%	LLOYDS BANKING GROUP PLC 5.59% 11-26-2035	800	842
	LLOYDS BANKING GROUP PLC TIER 2 SUB	LLOYDS BANKING GROUP PLC TIER 2 SUB NT 6.068% 06-13-2036	1,356	1,433
	LOCKHEED MARTIN 3.8% DUE 03-01-2045	LOCKHEED MARTIN 3.8% DUE 03-01-2045	162	168
	LOCKHEED MARTIN 4.07% DUE 12-15-204	LOCKHEED MARTIN 4.07% DUE 12-15-2042	604	588
	LOCKHEED MARTIN 4.7% DUE 05-15-2046	LOCKHEED MARTIN 4.7% DUE 05-15-2046	152	156

(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
	LOCKHEED MARTIN CORP 4.09%	LOCKHEED MARTIN CORP 4.09% 09-15-2052	220	222
	LOCKHEED MARTIN CORP 5.2%	LOCKHEED MARTIN CORP 5.2% 02-15-2055	244	240
	LOCKHEED MARTIN CORP 5.2%	LOCKHEED MARTIN CORP 5.2% 02-15-2064	1,354	1,287
	LOCKHEED MARTIN CORP 5.7% DUE 11-15	LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054	30	31
	LOCKHEED MARTIN CORP SR NT 4.15%	LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053	187	173
	LOCKHEED MARTIN CORP SR NT 4.3%	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	75	71
	LOCKHEED MARTIN FIXED 2.8% DUE	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	63	67
	LOUISVILLE GAS & ELEC 5.85% 08-15-2	LOUISVILLE GAS & ELEC 5.85% 08-15-2055	616	637
	LOUISVILLE GAS & ELEC CO 4.25%	LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	347	282
	LOWE'S COMPANIES FIXED 3.5% DUE	LOWE'S COMPANIES FIXED 3.5% DUE 04-01-2051	118	80
	LOWE'S COMPANIES INC 2.8% 09-15-204	LOWE'S COMPANIES INC 2.8% 09-15-2041	55	55
	LOWES COS INC 3.7% DUE 04-15-2046	LOWES COS INC 3.7% DUE 04-15-2046	265	249
	LOWES COS INC 4.05% DUE 05-03-2047	LOWES COS INC 4.05% DUE 05-03-2047	76	80
	LOWES COS INC 4.25%	LOWES COS INC 4.25% 04-01-2052	1,684	1,484
	LOWES COS INC 5.125% DUE 04-15-2050	LOWES COS INC 5.125% DUE 04-15-2050 BEO	144	117
	LOWES COS INC 5.85% 04-01-2063	LOWES COS INC 5.85% 04-01-2063	300	299
	LOWES COS INC FIXED 4.55% 04-05-204	LOWES COS INC FIXED 4.55% 04-05-2049	61	61
	LYB INTL FIN III 3.375% DUE 10-01-2	LYB INTL FIN III 3.375% DUE 10-01-2040	274	242
	LYB INTL FIN III LLC 4.2% DUE 05-01	LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG	186	166
	LYB INTL FIN III LLC 4.2% DUE 10-15	LYB INTL FIN III LLC 4.2% DUE 10-15-2049	246	200
	LYB INTL FIN III LLC 5.875% 01-15-2	LYB INTL FIN III LLC 5.875% 01-15-2036	228	231
	MA INST TECH 3.067% DUE 04-01-2052	MA INST TECH 3.067% DUE 04-01-2052	49	50
	MA INST TECH 5.618% DUE 06-01-2055	MA INST TECH 5.618% DUE 06-01-2055	245	254
	MA INST TECH FIXED 2.294% DUE 07-01	MA INST TECH FIXED 2.294% DUE 07-01-2051	51	50
	MA INST TECH FIXED 2.989% DUE 07-01	MA INST TECH FIXED 2.989% DUE 07-01-2050	224	218
	MANULIFE FINL CORP 4.986% 12-11-203	MANULIFE FINL CORP 4.986% 12-11-2035	305	306
	MARATHON PETE CORP 4.75% DUE 09-15-	MARATHON PETE CORP 4.75% DUE 09-15-2044	2,810	2,098
	MARATHON PETE CORP 5% DUE 09-15-205	MARATHON PETE CORP 5% DUE 09-15-2054	100	111
	MARATHON PETE CORP 5.85% DUE 12-15-	MARATHON PETE CORP 5.85% DUE 12-15-2045	17	17
	MARATHON PETE CORP FIXED 4.5% DUE	MARATHON PETE CORP FIXED 4.5% DUE 04-01-2048	161	143
	MARSH & MCLENNAN 4.9% DUE 03-15-204	MARSH & MCLENNAN 4.9% DUE 03-15-2049	175	175
	MARSH & MCLENNAN COMPANIES INC 5.45	MARSH & MCLENNAN COMPANIES INC 5.45% 03-15-2053	169	163
	MARSH & MCLENNAN COS INC 4.2% 03-01	MARSH & MCLENNAN COS INC 4.2% 03-01-2048	33	34
	MARSH & MCLENNAN COS INC SR NT 2.9%	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	122	124
	MASSACHUSETTS MUT LIFE INS CO 5.672	MASSACHUSETTS MUT LIFE INS CO 5.672% 12-01-2052	60	58
	MASTERCARD INC 3.65% DUE 06-01-2049	MASTERCARD INC 3.65% DUE 06-01-2049	310	223
	MASTERCARD INC 3.8% DUE 11-21-2046	MASTERCARD INC 3.8% DUE 11-21-2046	47	48
	MCDONALDS CORP	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	84	87
	MCDONALDS CORP 4.2% 04-01-2050	MCDONALDS CORP 4.2% 04-01-2050	730	461
	MCDONALDS CORP 4.875% DUE 12-09-204	MCDONALDS CORP 4.875% DUE 12-09-2045	1,575	1,450
	MCDONALD'S CORP FIXED 4.45% DUE	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	125	134
	MCDONALDS CORP FIXED 4.6%	MCDONALDS CORP FIXED 4.6% DUE 05-26-2045	109	107
	MCDONALDS CORP MEDIUM TERM NTS 3.7	MCDONALDS CORP MEDIUM TERM NTS 3.7 DUE 02-15-2042	292	271
	MCDONALDS CORP MEDIUM TERM NTS BOOK	MCDONALDS CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00147 5% 02-13-2036	90	92
	MCDONALDS CORP MEDIUM TERM NTS BOOK	MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049	1,172	813
	MERCK & CO INC 2.9% DUE	MERCK & CO INC 2.9% DUE 12-10-2061	101	100
	MERCK & CO INC 2.75% DUE 12-10-2051	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	825	769
	MERCK & CO INC 4.15% DUE 05-18-2043	MERCK & CO INC 4.15% DUE 05-18-2043	153	157
	MERCK & CO INC 4.9% 05-17-2044	MERCK & CO INC 4.9% 05-17-2044	28	29
	MERCK & CO INC 5.5% 03-15-2046	MERCK & CO INC 5.5% 03-15-2046	456	457
	MERCK & CO INC 5.55% 12-04-2055	MERCK & CO INC 5.55% 12-04-2055	30	30
	MERCK & CO INC 5.85% DUE 06-30-2039	MERCK & CO INC 5.85% DUE 06-30-2039	93	91
	MERCK & CO INC NEW 2.35% DUE 06-24-	MERCK & CO INC NEW 2.35% DUE 06-24-2040	565	507
	MERCK & CO INC NEW 4.0%	MERCK & CO INC NEW 4.0% 03-07-2049	92	94
	MERCK & CO INC NEW FIXED 2.45% DUE	MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050	161	150
	META PLATFORMS INC 4.65%	META PLATFORMS INC 4.65% 08-15-2062	391	361
	META PLATFORMS INC 5.4% 08-15-2054	META PLATFORMS INC 5.4% 08-15-2054	299	291
	META PLATFORMS INC 5.5% 11-15-2045	META PLATFORMS INC 5.5% 11-15-2045	473	467
	META PLATFORMS INC 5.55%	META PLATFORMS INC 5.55% 08-15-2064	973	914
	META PLATFORMS INC 5.6% DUE	META PLATFORMS INC 5.6% DUE 05-15-2053	313	300
	META PLATFORMS INC 5.625% 11-15-205	META PLATFORMS INC 5.625% 11-15-2055	2,088	2,031
	META PLATFORMS INC 5.75%	META PLATFORMS INC 5.75% 05-15-2063	414	403
	META PLATFORMS INC FIXED 4.45% DUE	META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	286	283
	META PLATFORMS INC SR NT 5.75%	META PLATFORMS INC SR NT 5.75% 11-15-2065	1,581	1,532
	METHODIST HOSP HOUSTON TEX 2.705% D	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	194	130
	METLIFE INC 4.125% DUE 08-13-2042	METLIFE INC 4.125% DUE 08-13-2042	91	104
	METLIFE INC 5.0% 07-15-2052	METLIFE INC 5.0% 07-15-2052	93	96
	METLIFE INC 5.25% DUE	METLIFE INC 5.25% DUE 01-15-2054	496	489
	METLIFE INC 5.875% DUE 02-06-2041	METLIFE INC 5.875% DUE 02-06-2041	1,323	1,263
	MEXICO(UTD MEX ST) 3.5% SNR 19/09/2	MEXICO(UTD MEX ST) 3.5% SNR 19/09/2029 EUR1000	234	237
	MICROSOFT CORP 2.525% DUE 06-01-205	MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	1,570	1,287
	MICROSOFT CORP 2.921% 03-17-2052 US	MICROSOFT CORP 2.921% 03-17-2052 USD	227	230
	MICROSOFT CORP 3.7% DUE 08-08-2046	MICROSOFT CORP 3.7% DUE 08-08-2046	765	669
	MICROSOFT CORP 3.95% DUE 08-08-2056	MICROSOFT CORP 3.95% DUE 08-08-2056	24	23
	MICROSOFT CORP 4.5% 06-15-2047	MICROSOFT CORP 4.5% 06-15-2047	50	50
	MICROSOFT CORP 4.75% DUE 11-03-2055	MICROSOFT CORP 4.75% DUE 11-03-2055	245	255
	MICROSOFT CORP SR NT 2.5% 09-15-205	MICROSOFT CORP SR NT 2.5% 09-15-2050	89	89
	MIDAMERICAN ENERGY 4.4% DUE 10-15-2	MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	502	390
	MIDAMERICAN ENERGY 4.8% DUE 09-15-2	MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	113	79
	MIDAMERICAN ENERGY 5.858% 09-15-205	MIDAMERICAN ENERGY 5.858% 09-15-2054	765	799
	MIDAMERICAN ENERGY CO 1ST MTG BD 5.	MIDAMERICAN ENERGY CO 1ST MTG BD 5.5% 11-15-2056	2,679	2,674
	MIDAMERICAN ENERGY CO 3.65% 08-01-2	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	112	111
	MIDAMERICAN ENERGY CO 3.95% 08-01-2	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	215	181
	MIDAMERICAN ENERGY CO 4.25%	MIDAMERICAN ENERGY CO 4.25% 07-15-2049	72	52
	MIDAMERICAN ENERGY CO 4.25% 05-01-2	MIDAMERICAN ENERGY CO 4.25% 05-01-2046	237	232
	MISSISSIPPI PWR CO 4.25 DUE 03-15-2	MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	261	214
	MOLSON COORS 4.2% DUE 07-15-2046	MOLSON COORS 4.2% DUE 07-15-2046	338	351
	MONDELEZ INTL INC FIXED 2.625% DUE	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	39	39
	MOODYS CORP 3.75% 02-25-2052	MOODYS CORP 3.75% 02-25-2052	844	847
	MOODYS CORP 5.25% DUE 07-15-2044	MOODYS CORP 5.25% DUE 07-15-2044	15	15
	MOODY'S CORPORATION 4.875%	MOODY'S CORPORATION 4.875% 12-17-2048 BEO	194	178
	MORGAN STANLEY 2.802%	MORGAN STANLEY 2.802% 01-25-2052	83	87
	MORGAN STANLEY 3.971% 07-22-2038	MORGAN STANLEY 3.971% 07-22-2038	67	69

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	MORGAN STANLEY 4.3% DUE 01-27-2045	MORGAN STANLEY 4.3% DUE 01-27-2045	2,443	2,146
	MORGAN STANLEY 4.375% DUE 01-22-204	MORGAN STANLEY 4.375% DUE 01-22-2047	393	408
	MORGAN STANLEY 5.32% 07-19-2035	MORGAN STANLEY 5.32% 07-19-2035	700	739
	MORGAN STANLEY 5.597% 03-24-2051	MORGAN STANLEY 5.597% 03-24-2051	134	133
	MORGAN STANLEY FIXED 3.217% DUE	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	585	514
	MORGAN STANLEY FIXED 5.516% 11-19-2	MORGAN STANLEY FIXED 5.516% 11-19-2055	1,477	1,487
	MPLX LP 4.7% 04-15-2048	MPLX LP 4.7% 04-15-2048	1,080	966
	MPLX LP 5.65% 03-01-2053	MPLX LP 5.65% 03-01-2053	398	383
	MPLX LP 5.95% 04-01-2055	MPLX LP 5.95% 04-01-2055	141	141
	MPLX LP 6.2% 09-15-2055	MPLX LP 6.2% 09-15-2055	467	475
	MPLX LP FIXED 5.2% 12-01-2047	MPLX LP FIXED 5.2% 12-01-2047	44	40
	MPLX LP FIXED 5.2% DUE 03-01-2047	MPLX LP FIXED 5.2% DUE 03-01-2047	115	122
	MPLX LP SR NT 4.95% 03-14-2052	MPLX LP SR NT 4.95% 03-14-2052	358	303
	MYLAN INC	MYLAN INC 5.4 DUE 11-29-2043	82	91
	MYLAN INC FORMERLY FIXED 5.2% DUE	MYLAN INC FORMERLY FIXED 5.2% DUE 04-15-2048	82	54
	MYLAN N V FIXED 5.25% DUE 06-15-204	MYLAN N V FIXED 5.25% DUE 06-15-2046	111	114
	NARRAGANSETT ELEC 5.638% DUE 03-15-	NARRAGANSETT ELEC 5.638% DUE 03-15-2040	108	114
	NASDAQ INC 6.1%	NASDAQ INC 6.1% 06-28-2063	387	422
	NATURE CONSERVANCY 3.957% DUE 03-01	NATURE CONSERVANCY 3.957% DUE 03-01-2052	65	52
	NATWEST GROUP PLC 5.778% 03-01-2035	NATWEST GROUP PLC 5.778% 03-01-2035	300	324
	NBCUNIVERSAL MEDIA 4.45% DUE 01-15-	NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	162	166
	NETFLIX INC 5.4%	NETFLIX INC 5.4% 08-15-2054	147	144
	NEVADA PWR CO 6.0% 03-15-2054	NEVADA PWR CO 6.0% 03-15-2054	267	282
	NEVADA PWR CO GEN & REF NT 5.9%	NEVADA PWR CO GEN & REF NT 5.9% 05-01-2053	2,137	2,172
	NEW ISSUE HOME DEPOT 30YR USD 3.625	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	100	100
	NEW YORK & 4.763% DUE 08-01-2116	NEW YORK & 4.763% DUE 08-01-2116	150	125
	NEXTERA ENERGY CAP 5.38% 02-28-2053	NEXTERA ENERGY CAP 5.38% 02-28-2053	600	571
	NIKE INC 3.625% DUE 05-01-2043	NIKE INC 3.625% DUE 05-01-2043	122	122
	NIKE INC 3.875% DUE 11-01-2045	NIKE INC 3.875% DUE 11-01-2045	45	45
	NISOURCE FIN CORP 5.65% DUE 02-01-2	NISOURCE FIN CORP 5.65% DUE 02-01-2045	195	189
	NISOURCE INC 5.85%	NISOURCE INC 5.85% 04-01-2055	62	61
	NORFOLK SOUTHN 3.05% DUE 05-15-2050	NORFOLK SOUTHN 3.05% DUE 05-15-2050	149	156
	NORFOLK SOUTHN 3.4% DUE 11-01-2049	NORFOLK SOUTHN 3.4% DUE 11-01-2049	23	25
	NORFOLK SOUTHN FIXED 3.942% DUE	NORFOLK SOUTHN FIXED 3.942% DUE 11-01-2047	224	178
	NORFOLK SOUTHN FIXED 4.05% DUE	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	215	163
	NORTHERN STS PWR CO MINN 5.65%	NORTHERN STS PWR CO MINN 5.65% 05-15-2055	423	431
	NORTHROP GRUMMAN 4.03% DUE 10-15-20	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	498	464
	NORTHROP GRUMMAN 4.75% DUE 06-01-20	NORTHROP GRUMMAN 4.75% DUE 06-01-2043	59	60
	NORTHROP GRUMMAN CORP 4.95%	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	260	253
	NORTHROP GRUMMAN CORP 5.2%	NORTHROP GRUMMAN CORP 5.2% 06-01-2054	149	148
	NORTHWESTERN UNIV 3.662% DUE 12-01-	NORTHWESTERN UNIV 3.662% DUE 12-01-2057	66	40
	NORTHWESTERN UNIV 4.94% 12-01-2035	NORTHWESTERN UNIV 4.94% 12-01-2035	300	308
	NOVANT HEALTH INC 3.168% DUE 11-01-	NOVANT HEALTH INC 3.168% DUE 11-01-2051	425	287
	NOVARTIS CAP CORP 3.7% DUE 09-21-20	NOVARTIS CAP CORP 3.7% DUE 09-21-2042	123	110
	NOVARTIS CAP CORP 4% DUE 11-20-2045	NOVARTIS CAP CORP 4% DUE 11-20-2045	217	177
	NOVARTIS CAP CORP 4.4% DUE 05-06-20	NOVARTIS CAP CORP 4.4% DUE 05-06-2044	145	135
	NOVARTIS CAPITAL CORP 5.3%	NOVARTIS CAPITAL CORP 5.3% 11-05-2055	54	54
	NUCOR CORP FIXED 2.979% DUE 12-15-2	NUCOR CORP FIXED 2.979% DUE 12-15-2055	118	84
	NUCOR CORP NT 3.85% 04-01-2052	NUCOR CORP NT 3.85% 04-01-2052	84	81
	NV PWR CO 5.45 DUE 05-15-2041	NV PWR CO 5.45 DUE 05-15-2041	524	420
	NVIDIA CORP 3.5% DUE	NVIDIA CORP 3.5% DUE 04-01-2050	80	75
	NXP B V / NXP FDG LLC / NXP USA INC	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.125% 02-15-2042	79	59
	NXP B V / NXP FDG LLC / NXP USA INC	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 05-11-2041	203	157
	OCCIDENTAL PETE 4.625% DUE 06-15-20	OCCIDENTAL PETE 4.625% DUE 06-15-2045	119	125
	OCCIDENTAL PETE 6.2% DUE 03-15-2040	OCCIDENTAL PETE 6.2% DUE 03-15-2040	89	93
	OCCIDENTAL PETE 7.95% DUE 06-15-203	OCCIDENTAL PETE 7.95% DUE 06-15-2039	216	236
	OGLETHORPE PWR 5.25% DUE 09-01-2050	OGLETHORPE PWR 5.25% DUE 09-01-2050	73	74
	OGLETHORPE PWR CORP 3.75%	OGLETHORPE PWR CORP 3.75% 08-01-2050	117	118
	OGLETHORPE PWR CORP 5.05% DUE 10-01	OGLETHORPE PWR CORP 5.05% DUE 10-01-2048	420	324
	OHIO PWR CO CORP 4.0%	OHIO PWR CO CORP 4.0% 06-01-2049	113	77
	OKLAHOMA GAS & ELEC CO 5.8%	OKLAHOMA GAS & ELEC CO 5.8% 04-01-2055	75	77
	ONCOR ELEC 3.75% DUE 04-01-2045	ONCOR ELEC 3.75% DUE 04-01-2045	16	16
	ONCOR ELEC 5.3 DUE 06-01-2042	ONCOR ELEC 5.3 DUE 06-01-2042	171	175
	ONCOR ELEC DELIVERY CO LLC 3.1%	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	376	315
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	256	252
	ONCOR ELEC FIXED 2.7% DUE 11-15-205	ONCOR ELEC FIXED 2.7% DUE 11-15-2051	84	78
	ONCOR ELEC FIXED 4.1% DUE 11-15-204	ONCOR ELEC FIXED 4.1% DUE 11-15-2048	217	190
	ONCOR ELEC FIXED 4.6% DUE 06-01-205	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	37	34
	ONEOK INC 5.7% 11-01-2054	ONEOK INC 5.7% 11-01-2054	163	159
	ONEOK INC 5.85%	ONEOK INC 5.85% 11-01-2064	798	761
	ONEOK INC NEW 3.95% 03-01-2050	ONEOK INC NEW 3.95% 03-01-2050	157	163
	ONEOK INC NEW 4.2% 10-03-2047	ONEOK INC NEW 4.2% 10-03-2047	50	59
	ONEOK INC NEW 4.25% 09-15-2046	ONEOK INC NEW 4.25% 09-15-2046	21	24
	ONEOK INC NEW 5.05% 11-01-2034	ONEOK INC NEW 5.05% 11-01-2034	100	100
	ONEOK INC NEW 5.45% 06-01-2047	ONEOK INC NEW 5.45% 06-01-2047	832	773
	ONEOK INC NEW 5.6% 04-01-2044	ONEOK INC NEW 5.6% 04-01-2044	13	14
	ONEOK INC NEW 6.25% 10-15-2055	ONEOK INC NEW 6.25% 10-15-2055	481	495
	ORACLE CORP 3.6% DUE 04-01-2040 REG	ORACLE CORP 3.6% DUE 04-01-2040 REG	961	821
	ORACLE CORP 3.6% DUE 04-01-2050 REG	ORACLE CORP 3.6% DUE 04-01-2050 REG	1,154	1,040
	ORACLE CORP 3.85% DUE 07-15-2036	ORACLE CORP 3.85% DUE 07-15-2036	44	43
	ORACLE CORP 3.95% DUE 03-25-2051	ORACLE CORP 3.95% DUE 03-25-2051	496	450
	ORACLE CORP 4% 11-15-2047	ORACLE CORP 4% 11-15-2047	1,077	795
	ORACLE CORP 4% DUE 07-15-2046	ORACLE CORP 4% DUE 07-15-2046	170	158
	ORACLE CORP 4.125% DUE 05-15-2045	ORACLE CORP 4.125% DUE 05-15-2045	453	411
	ORACLE CORP 4.375% DUE 05-15-2055	ORACLE CORP 4.375% DUE 05-15-2055	44	42
	ORACLE CORP 5.375 DUE 07-15-2040	ORACLE CORP 5.375 DUE 07-15-2040	72	69
	ORACLE CORP 5.375% 09-27-2054	ORACLE CORP 5.375% 09-27-2054	1,974	1,758
	ORACLE CORP 5.5% 09-27-2064	ORACLE CORP 5.5% 09-27-2064	564	489
	ORACLE CORP 5.55%	ORACLE CORP 5.55% 02-06-2053	302	278
	ORACLE CORP 5.875% 09-26-2045	ORACLE CORP 5.875% 09-26-2045	35	32
	ORACLE CORP 5.95% 09-26-2055	ORACLE CORP 5.95% 09-26-2055	2,697	2,466
	ORACLE CORP 6% 08-03-2055	ORACLE CORP 6% 08-03-2055	110	109
	ORACLE CORP 6.1% 09-26-2065	ORACLE CORP 6.1% 09-26-2065	1,260	1,143

(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
	ORACLE CORP 6.125% 08-03-2065	ORACLE CORP 6.125% 08-03-2065	223	215
	ORACLE CORP 6.5% DUE 04-15-2038	ORACLE CORP 6.5% DUE 04-15-2038	19	19
	ORACLE CORP FIXED 3.65% DUE 03-25-2	ORACLE CORP FIXED 3.65% DUE 03-25-2041	227	215
	ORACLE CORP FIXED 3.85% DUE 04-01-2	ORACLE CORP FIXED 3.85% DUE 04-01-2060	3,774	2,361
	ORACLE CORP FIXED 6.9% DUE 11-09-20	ORACLE CORP FIXED 6.9% DUE 11-09-2052	92	85
	OVINTIV INC 7.1% 07-15-2053	OVINTIV INC 7.1% 07-15-2053	541	550
	OWENS CORNING NEW 4.4% DUE 01-30-20	OWENS CORNING NEW 4.4% DUE 01-30-2048	41	29
	PAC GAS & ELEC CO 3.5% DUE 08-01-20	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	298	207
	PAC GAS & ELEC CO 4.2% DUE 06-01-20	PAC GAS & ELEC CO 4.2% DUE 06-01-2041	240	258
	PAC GAS & ELEC CO FIXED 4.5% DUE	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	23	23
	PAC GAS & ELEC CO FIXED 4.95% DUE	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	562	580
	PACIFIC GAS & ELEC CO 3.95%	PACIFIC GAS & ELEC CO 3.95% 12-01-2047	92	67
	PACIFIC GAS & ELEC CO 4.0% 12-01-20	PACIFIC GAS & ELEC CO 4.0% 12-01-2046	50	49
	PACIFIC GAS & ELEC CO 4.25%	PACIFIC GAS & ELEC CO 4.25% 03-15-2046	75	76
	PACIFIC GAS & ELEC CO 4.45% DUE 4-1	PACIFIC GAS & ELEC CO 4.45% DUE 4-15-2042	119	138
	PACIFIC GAS & ELEC CO 4.5%	PACIFIC GAS & ELEC CO 4.5% 12-15-2041	95	113
	PACIFIC GAS & ELEC CO 4.6% 06-15-2	PACIFIC GAS & ELEC CO 4.6% 06-15-2043	272	285
	PACIFIC GAS & ELEC CO 4.75% DUE	PACIFIC GAS & ELEC CO 4.75% DUE 02-15-2044	531	568
	PACIFIC GAS & ELEC CO 5.25% 03-01-2	PACIFIC GAS & ELEC CO 5.25% 03-01-2052	75	76
	PACIFIC GAS & ELEC CO 6.7%	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	269	280
	PACIFIC GAS & ELEC CO 6.75%	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	793	862
	PACIFIC GAS & ELECTRIC 4.3% 03-15-2	PACIFIC GAS & ELECTRIC 4.3% 03-15-2045	89	93
	PACIFIC GAS & ELECTRIC 6.15% 03-01-	PACIFIC GAS & ELECTRIC 6.15% 03-01-2055	654	667
	PACIFIC GAS & ELECTRIC CO 3.75% 08-	PACIFIC GAS & ELECTRIC CO 3.75% 08-15-2042	239	257
	PACIFIC GAS & ELECTRIC CO 6.1% 10-1	PACIFIC GAS & ELECTRIC CO 6.1% 10-15-2055	100	100
	PACIFICORP 2.9% 06-15-2052 USD	PACIFICORP 2.9% 06-15-2052 USD	66	59
	PACIFICORP 4.125% DUE 01-15-2049	PACIFICORP 4.125% DUE 01-15-2049	132	138
	PACIFICORP 4.15%	PACIFICORP 4.15% 02-15-2050	336	265
	PACIFICORP 5.75% DUE 04-01-2037	PACIFICORP 5.75% DUE 04-01-2037	96	103
	PACIFICORP 5.8%	PACIFICORP 5.8% 01-15-2055	155	154
	PACIFICORP 6.1% DUE 08-01-2036	PACIFICORP 6.1% DUE 08-01-2036	32	27
	PACIFICORP 6.25% DUE 10-15-2037	PACIFICORP 6.25% DUE 10-15-2037	420	408
	PACIFICORP 6.35% DUE 07-15-2038	PACIFICORP 6.35% DUE 07-15-2038	59	51
	PACIFICORP FIXED 3.3% DUE 03-15-205	PACIFICORP FIXED 3.3% DUE 03-15-2051	208	169
	PANCANADIAN PETE 7.2% DUE 11-01-203	PANCANADIAN PETE 7.2% DUE 11-01-2031	117	112
	PARAMOUNT GLOBAL 4.95%	PARAMOUNT GLOBAL 4.95% 05-19-2050	75	71
	PAYPAL HLDGS INC 5.25% 06-01-2062	PAYPAL HLDGS INC 5.25% 06-01-2062	16	16
	PEACEHEALTH 3.218% DUE 11-15-2050	PEACEHEALTH 3.218% DUE 11-15-2050	110	72
	PEACEHEALTH 4.787% DUE 11-15-2048	PEACEHEALTH 4.787% DUE 11-15-2048	90	87
	PECO ENERGY CO 1ST & REF MTG BD 2.8	PECO ENERGY CO 1ST & REF MTG BD 2.85% 09-15-2051	117	117
	PECO ENERGY CO 1ST & REF MTG BD 3.0	PECO ENERGY CO 1ST & REF MTG BD 3.05% 03-15-2051	166	109
	PECO ENERGY CO 4.15% DUE 10-01-2044	PECO ENERGY CO 4.15% DUE 10-01-2044	71	72
	PECO ENERGY CO 5.65% 09-15-2055	PECO ENERGY CO 5.65% 09-15-2055	125	122
	PECO ENERGY CO FIXED 3.7% 09-15-204	PECO ENERGY CO FIXED 3.7% 09-15-2047	209	168
	PECO ENERGY CO FIXED 3.9% DUE	PECO ENERGY CO FIXED 3.9% DUE 03-01-2048	102	104
	PECO ENERGY CO FIXED 4.375% DUE	PECO ENERGY CO FIXED 4.375% DUE 08-15-2052	901	763
	PEPSICO INC 2.875% DUE 10-15-2049	PEPSICO INC 2.875% DUE 10-15-2049	33	33
	PEPSICO INC 3.45% DUE 10-06-2046	PEPSICO INC 3.45% DUE 10-06-2046	99	99
	PEPSICO INC 3.6% DUE 08-13-2042	PEPSICO INC 3.6% DUE 08-13-2042	57	58
	PEPSICO INC FIXED 2.625% 10-21-2041	PEPSICO INC FIXED 2.625% 10-21-2041	182	191
	PEPSICO INC SR NT 4 DUE 03-05-2042	PEPSICO INC SR NT 4 DUE 03-05-2042	406	422
	PEPSICO INC SR NT 4.875 DUE 11-01-2	PEPSICO INC SR NT 4.875 DUE 11-01-2040	190	168
	PETRO-CDA 6.8% DUE 05-15-2038	PETRO-CDA 6.8% DUE 05-15-2038	64	55
	PFIZER INC 2.55% DUE 05-28-2040	PFIZER INC 2.55% DUE 05-28-2040	387	348
	PFIZER INC 4.125% DUE 12-15-2046	PFIZER INC 4.125% DUE 12-15-2046	59	58
	PFIZER INVESTMENT ENTER 5.3%	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	1,711	1,645
	PFIZER INVESTMENT ENTER 5.34%	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	1,616	1,566
	PG&E RECOVERY FDG 5.231% DUE 06-01-	PG&E RECOVERY FDG 5.231% DUE 06-01-2042	305	310
	PG&E RECOVERY FDG 5.536% DUE 07-15-	PG&E RECOVERY FDG 5.536% DUE 07-15-2049	295	304
	PG&E RECOVERY FDG LLC 2.822% 07-15-	PG&E RECOVERY FDG LLC 2.822% 07-15-2046	1,265	942
	PG&E RECOVERY FDG LLC 5.529%	PG&E RECOVERY FDG LLC 5.529% 06-01-2049	1,040	1,046
	PG&E WILDFIRE RECOVERY FDG LLC 4.26	PG&E WILDFIRE RECOVERY FDG LLC 4.263% 06-01-2036	175	171
	PG&E WILDFIRE RECOVERY FDG LLC 4.45	PG&E WILDFIRE RECOVERY FDG LLC 4.451% 12-01-2047	581	532
	PG&E WILDFIRE RECOVERY FDG LLC 4.67	PG&E WILDFIRE RECOVERY FDG LLC 4.674% 12-01-2051	285	251
	PG&E WILDFIRE RECOVERY FDG LLC 4.72	PG&E WILDFIRE RECOVERY FDG LLC 4.722% 06-01-2037	20	20
	PG&E WILDFIRE RECOVERY FDG LLC 5.21	PG&E WILDFIRE RECOVERY FDG LLC 5.212% 12-01-2047	500	486
	PG&E WILDFIRE RECOVERY FDG LLC SR S	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	980	920
	PHILIP MORRIS INTL 4.5% DUE 03-20-2	PHILIP MORRIS INTL 4.5% DUE 03-20-2042	123	95
	PHILIP MORRIS INTL INC 4.625% 10-29	PHILIP MORRIS INTL INC 4.625% 10-29-2035	188	188
	PHILLIPS 66 4.875% DUE 11-15-2044	PHILLIPS 66 4.875% DUE 11-15-2044	172	173
	PHILLIPS 66 CO 4.68% 02-15-2045	PHILLIPS 66 CO 4.68% 02-15-2045	202	165
	PHILLIPS 66 CO 4.9% DUE 10-01-2046	PHILLIPS 66 CO 4.9% DUE 10-01-2046	281	287
	PLAINS ALL AMERN 4.3% DUE 01-31-204	PLAINS ALL AMERN 4.3% DUE 01-31-2043	56	63
	PLAINS ALL AMERN PIPELINE L P / PAA	PLAINS ALL AMERN PIPELINE L P / PAA FIN 5.15 DUE 06-01-2042 REG	124	129
	POTOMAC ELEC PWR 4.15% DUE 03-15-20	POTOMAC ELEC PWR 4.15% DUE 03-15-2043	53	55
	PPL CAP FDG INC 4% DUE 09-15-2047	PPL CAP FDG INC 4% DUE 09-15-2047	25	18
	PPL ELEC UTILS CORP 3.95%	PPL ELEC UTILS CORP 3.95% 06-01-2047	572	489
	PPL ELECTRIC UTILITIES CORP 4.15% 0	PPL ELECTRIC UTILITIES CORP 4.15% 06-15-2048	128	103
	PPL ELECTRIC UTILITIES CORP 5.55% 0	PPL ELECTRIC UTILITIES CORP 5.55% 08-15-2055	70	71
	PRAXAIR INC 3.55% DUE 11-07-2042	PRAXAIR INC 3.55% DUE 11-07-2042	71	69
	PRECISION 3.9% DUE 01-15-2043	PRECISION 3.9% DUE 01-15-2043	54	56
	PRES & FELLOWS OF HARVARD 3.745%	PRES & FELLOWS OF HARVARD 3.745% 11-15-2052	86	85
	PRESBYTERIAN 4.875% DUE 08-01-2052	PRESBYTERIAN 4.875% DUE 08-01-2052	40	41
	PRESIDENT & FELLOWS HARVARD COLLEGE	PRESIDENT & FELLOWS HARVARD COLLEGE 2.517% DUE 10-15-2050/04-21-2020 REG	60	59
	PRESIDENT TAXABLE BD SER 2010C 4.87	PRESIDENT TAXABLE BD SER 2010C 4.875 DUE10-15-2040	33	35
	PRIN FINL GROUP 4.625% DUE 09-15-20	PRIN FINL GROUP 4.625% DUE 09-15-2042	68	59
	PROGRESSIVE CORP 3.95% DUE 03-26-20	PROGRESSIVE CORP 3.95% DUE 03-26-2050	149	144
	PROGRESSIVE CORP 4.2% DUE 03-15-204	PROGRESSIVE CORP 4.2% DUE 03-15-2048	387	270
	PROGRESSIVE CORP 4.35 DUE 04-25-204	PROGRESSIVE CORP 4.35 DUE 04-25-2044	22	22
	PROLOGIS L P 4.375% DUE 09-15-2048	PROLOGIS L P 4.375% DUE 09-15-2048	85	60
	PROLOGIS LP 3.0% DUE 04-15-2050	PROLOGIS LP 3.0% DUE 04-15-2050	68	70
	PROVID ST JOSEPH 2.7% DUE 10-01-205	PROVID ST JOSEPH 2.7% DUE 10-01-2051	18	18
	PRUDENTIAL FINANCIAL INC 4.418%	PRUDENTIAL FINANCIAL INC 4.418% 03-27-2048	111	111

(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
	PRUDENTIAL FINL 3.905% DUE 12-07-20	PRUDENTIAL FINL 3.905% DUE 12-07-2047	227	218
	PRUDENTIAL FINL INC 3.7%	PRUDENTIAL FINL INC 3.7% DUE 03-13-2051 REG	1,038	686
	PRUDENTIAL FINL INC 3.935% DUE	PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	490	437
	PUB SVC CO OF OK FIXED 3.15% DUE	PUB SVC CO OF OK FIXED 3.15% DUE 08-15-2051	72	48
	PUB SVC ELEC GAS 3.8% DUE 03-01-204	PUB SVC ELEC GAS 3.8% DUE 03-01-2046	50	41
	PUB SVC ELEC GAS CO FIXED 3.85%	PUB SVC ELEC GAS CO FIXED 3.85% 05-01-2049 REG	134	86
	PUB SVC ELEC GAS CO SECD 3.95	PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	38	38
	PUB SVC ELEC GAS FIXED 3.15% DUE	PUB SVC ELEC GAS FIXED 3.15% DUE 01-01-2050	1,653	1,073
	PUBLIC SERVICE CO OF COLORADO 4.5%	PUBLIC SERVICE CO OF COLORADO 4.5% 06-01-2052	317	296
	PUBLIC SERVICE COLORADO 5.15%	PUBLIC SERVICE COLORADO 5.15% 09-15-2035	344	357
	PUBLIC SERVICE COLORADO 5.35% 5-15-	PUBLIC SERVICE COLORADO 5.35% 5-15-2034	499	518
	PUBLIC SERVICE COLORADO 5.85%	PUBLIC SERVICE COLORADO 5.85% 05-15-2055	579	599
	PUBLIC SERVICE ELECTRIC 5.125%	PUBLIC SERVICE ELECTRIC 5.125% DUE 03-15-2053	856	815
	PUBLIC SERVICE ELECTRIC 5.5%	PUBLIC SERVICE ELECTRIC 5.5% 03-01-2055	286	286
	PUBLIC SVC COLORADO 3.8%	PUBLIC SVC COLORADO 3.8% 06-15-2047	166	142
	PUBLIC SVC CO COLO 4.05%	PUBLIC SVC CO COLO 4.05% 09-15-2049	237	188
	PUBLIC SVC CO COLO 6.25% DUE 09-01-	PUBLIC SVC CO COLO 6.25% DUE 09-01-2037	44	45
	PUBLIC SVC CO N H 3.6% DUE 07-01-20	PUBLIC SVC CO N H 3.6% DUE 07-01-2049	19	17
	PUBLIC SVC ELEC GAS CO SECD MEDIUM	PUBLIC SVC ELEC GAS CO SECD MEDIUM TERM 3.2% DUE 08-01-2049	112	83
	PUBLIC SVC ELEC GAS CO TRANCHE # TR	PUBLIC SVC ELEC GAS CO TRANCHE # TR 00025 3.65 09-01-2042	24	24
	PUGET SOUND ENERGY 5.795% DUE 03-15	PUGET SOUND ENERGY 5.795% DUE 03-15-2040	314	317
	PUGET SOUND ENERGY FIXED 3.25% DUE	PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-2049	403	266
	PUGET SOUND ENERGY FIXED 4.223% DUE	PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	89	64
	PUGET SOUND ENERGY INC 5.598%	PUGET SOUND ENERGY INC 5.598% 09-15-2055	261	258
	PUGET SOUND ENERGY INC 5.685% 15/06	PUGET SOUND ENERGY INC 5.685% 15/06/20545.685% 06-15-2054	50	50
	PVTPL 7-ELEVEN INC 144A 2.8% DUE 02	PVTPL 7-ELEVEN INC 144A 2.8% DUE 02-10-2051 BEO	398	247
	PVTPL AMERICAN TRANSMISSION SYS INC	PVTPL AMERICAN TRANSMISSION SYS INC SR NT 5% DUE 09-01-2044	227	209
	PVTPL AVIATION CAP GROUP LLC SR NT	PVTPL AVIATION CAP GROUP LLC SR NT 144A 3.5% DUE 11-01-2027/07-01-2027 BEO	98	99
	PVTPL AVIATION CAPITAL GROUP	PVTPL AVIATION CAPITAL GROUP 5.125% 04-10-2030	497	514
	PVTPL AVOLON HLDGS FDG LTD 2.528% D	PVTPL AVOLON HLDGS FDG LTD 2.528% DUE 11-18-2027	3	3
	PVTPL AVOLON HOLDINGS FNDG LTD	PVTPL AVOLON HOLDINGS FNDG LTD 4.95% 10-15-2032	397	402
	PVTPL BACARDI LTD GTD NT 5.15%	PVTPL BACARDI LTD GTD NT 5.15% 05-15-2038	1,495	1,440
	PVTPL BASIN ELEC PWR COOP 5.85%	PVTPL BASIN ELEC PWR COOP 5.85% 10-15-2055	20	20
	PVTPL BAYER US FIN II LLC 3.95% DUE	PVTPL BAYER US FIN II LLC 3.95% DUE 04-15-2045 BEO	77	83
	PVTPL BAYER US FIN II LLC 4.7%	PVTPL BAYER US FIN II LLC 4.7% 07-15-2064	31	34
	PVTPL BAYER US FIN LLC 6.5% 11-21-2	PVTPL BAYER US FIN LLC 6.5% 11-21-2033	202	218
	PVTPL BAYER US FIN LLC 6.875% 11-21	PVTPL BAYER US FIN LLC 6.875% 11-21-2053	397	437
	PVTPL BEIGNET INV LLC 6.581% 05-30-	PVTPL BEIGNET INV LLC 6.581% 05-30-2049	2,000	2,119
	PVTPL BNP PARIBAS 2.871% 04-19-2032	PVTPL BNP PARIBAS 2.871% 04-19-2032	900	828
	PVTPL BOEING CO THE 7.008% 05-01-20	PVTPL BOEING CO THE 7.008% 05-01-2064	62	66
	PVTPL BPCE 6.293% 01-14-2036	PVTPL BPCE 6.293% 01-14-2036	500	549
	PVTPL BRITISH TELECOMMUNICATIONS 4.	PVTPL BRITISH TELECOMMUNICATIONS 4.25% 11-08-2049	300	240
	PVTPL BROADCOM INC 3.137% DUE 11-15	PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	553	572
	PVTPL BROADCOM INC AVGO 3.187 11/15	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	446	523
	PVTPL BROADCOM INC NT 4.926%	PVTPL BROADCOM INC NT 4.926% 05-15-2037	129	129
	PVTPL BROOKLYN UN GAS CO 6.415%	PVTPL BROOKLYN UN GAS CO 6.415% 07-18-2054	638	684
	PVTPL CARGILL INC 5.375% 10-23-2055	PVTPL CARGILL INC 5.375% 10-23-2055	306	302
	PVTPL CARLYLE FIN L L C SR NT 144A	PVTPL CARLYLE FIN L L C SR NT 144A 5.65%DUE 09-15-2048	699	696
	PVTPL COLUMBIA PIPELINES OPER CO LL	PVTPL COLUMBIA PIPELINES OPER CO LLC 5.962% 02-15-2055	1,910	1,930
	PVTPL COLUMBIA PIPELINES OPER CO LL	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.497% DUE 08-15-2043	658	713
	PVTPL COLUMBIA PIPELINES OPER CO LL	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	801	862
	PVTPL COX COMMUNICATIONS INC 5.95%	PVTPL COX COMMUNICATIONS INC 5.95% 09-01-2054	996	893
	PVTPL CREDIT AGRICOLE SA 5.862%	PVTPL CREDIT AGRICOLE SA 5.862% 01-09-2036	500	542
	PVTPL EDF S A NT 6 DUE	PVTPL EDF S A NT 6 DUE 01-22-2114 BEO	475	394
	PVTPL ENEL FIN INTL N V 5.5%	PVTPL ENEL FIN INTL N V 5.5% 06-26-2034	394	416
	PVTPL ENEL FIN INTL N V 5.5% 06-15-	PVTPL ENEL FIN INTL N V 5.5% 06-15-2052	211	202
	PVTPL ENEL FINANCE INTL NV 5.75% 09	PVTPL ENEL FINANCE INTL NV 5.75% 09-30-2055	4,182	4,205
	PVTPL ENEL FINANCE INTL NV 7.75% DU	PVTPL ENEL FINANCE INTL NV 7.75% DUE 10-14-2052 BEO	611	777
	PVTPL ENI S P A 5.95%	PVTPL ENI S P A 5.95% 05-15-2054	1,235	1,253
	PVTPL GLOBAL ATLANTIC FIN CO 6.75%	PVTPL GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054	70	73
	PVTPL GREENSAIF PIPELINES BIDCO S A	PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042	225	240
	PVTPL HARBOUR ENERGY PLC 6.327% 04-	PVTPL HARBOUR ENERGY PLC 6.327% 04-01-2035	1,312	1,359
	PVTPL II-VI INC SR NT 144A 5% DUE	PVTPL II-VI INC SR NT 144A 5% DUE 12-15-2029/12-10-2021 BEO	300	300
	PVTPL INTESA SANPAOLO S P A 7.8%	PVTPL INTESA SANPAOLO S P A 7.8% 11-28-2053	1,841	2,274
	PVTPL JBS USA HLDG LUX S A R L/JBS	PVTPL JBS USA HLDG LUX S A R L/JBS USA FOOD C 6.375% 04-15-2066	209	216
	PVTPL JBS USA HOLD/FOOD GRP/CO	PVTPL JBS USA HOLD/FOOD GRP/CO 6.25% 03-01-2056	435	447
	PVTPL KKR GROUP FIN CO VII LLC 3.62	PVTPL KKR GROUP FIN CO VII LLC 3.625% 02-25-2050	199	147
	PVTPL LBJ INFRASTRUCTURE GROUP LLC	PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	160	112
	PVTPL MARS INC 5.65%	PVTPL MARS INC 5.65% 05-01-2045	249	255
	PVTPL MARS INC 5.7%	PVTPL MARS INC 5.7% 05-01-2055	672	682
	PVTPL MASSACHUSETTS ELECTRIC 5.867%	PVTPL MASSACHUSETTS ELECTRIC 5.867% 02-26-2054	400	409
	PVTPL MASSACHUSETTS MUT LIFE INS CO	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	1,016	717
	PVTPL MELCO RESORTS FIN LTD 5.375%	PVTPL MELCO RESORTS FIN LTD 5.375% DUE 12-04-2029 BEO	200	199
	PVTPL MOTIVA ENTERPRISES LLC SR NT	PVTPL MOTIVA ENTERPRISES LLC SR NT 144A 6.85% DUE 01-15-2040/01-11-2010 BEO	117	101
	PVTPL MUTUAL OF OMAHA INS CO 6.144%	PVTPL MUTUAL OF OMAHA INS CO 6.144% 01-16-2064	80	86
	PVTPL NEW ENGLAND PWR CO 2.807% DUE	PVTPL NEW ENGLAND PWR CO 2.807% DUE 10-06-2050/10-06-2020 BEO	140	99
	PVTPL NEW YORK LIFE INS CO 3.75% DU	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	966	728
	PVTPL NIAGARA MOHAWK POWER 5.996%	PVTPL NIAGARA MOHAWK POWER 5.996% 07-03-2055	1,727	1,809
	PVTPL NISSAN MTR LTD 4.81% DUE	PVTPL NISSAN MTR LTD 4.81% DUE 09-17-2030 BEO	558	478
	PVTPL NORTHWESTERN MUT LIFE INS CO	PVTPL NORTHWESTERN MUT LIFE INS CO 6.17%05-29-2055	1,586	1,689
	PVTPL POLAR TANKERS INC NT 144A 5.9	PVTPL POLAR TANKERS INC NT 144A 5.951% DUE 05-10-2037/05-10-2007 BEO	16	14
	PVTPL ROCHE HOLDINGS INC 4.666%	PVTPL ROCHE HOLDINGS INC 4.666% 12-02-2035	15	15
	PVTPL SHELL FIN US INC 5.125% 10-15	PVTPL SHELL FIN US INC 5.125% 10-15-2041	59	59
	PVTPL SIEMENS FINANCIERINGSMAATSCHA	PVTPL SIEMENS FINANCIERINGSMAATSCHAPPIJ N V 4.2% 03-16-2047	1,364	1,180
	PVTPL SIEMENS FINANCIERINGSMAATSCHA	PVTPL SIEMENS FINANCIERINGSMAATSCHAPPIJ N V NT 4.4% 05-27-2045 BEO	63	62
	PVTPL SIEMENS FUNDING BV 5.8% 05-28	PVTPL SIEMENS FUNDING BV 5.8% 05-28-2055	418	410
	PVTPL SIEMENS FUNDING BV 5.9%	PVTPL SIEMENS FUNDING BV 5.9% 05-28-2065	31	32
	PVTPL SOCIETE GENERALE 7.132%	PVTPL SOCIETE GENERALE 7.132% 01-19-2055	938	1,013
	PVTPL SOCIETE GENERALE MEDIUM TERM	PVTPL SOCIETE GENERALE MEDIUM TERM NTS BOOK EN DUE 01-10-2034/01-10-2023 BEO	700	786
	PVTPL STARWOOD PPTY TR INC 3.625% D	PVTPL STARWOOD PPTY TR INC 3.625% DUE 07-15-2026 BEO	200	202
	PVTPL STELLANTIS FIN US INC 6.45%	PVTPL STELLANTIS FIN US INC 6.45% 03-18-2035	1,021	1,087
	PVTPL STUDIO CITY FIN LTD 5.0% DUE	PVTPL STUDIO CITY FIN LTD 5.0% DUE 01-15-2029/01-14-2021 BEO	300	297
	PVTPL SWISS RE SUB FIN PLC 6.191% 0	PVTPL SWISS RE SUB FIN PLC 6.191% 04-01-2046	200	210

(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
	PVTPL TEXAS ELEC MKT STABILIZATION	PVTPL TEXAS ELEC MKT STABILIZATION FDG NLLC 5.057% DUE 08-01-2048 BEO	260	252
	PVTPL TRANSCONTINENTAL GAS PIPE LIN	PVTPL TRANSCONTINENTAL GAS PIPE LINE CORP 5.1% 03-15-2036	239	242
	PVTPL TRUST 1401 4.869%	PVTPL TRUST 1401 4.869% 01-15-2030	205	205
	PVTPL UBS GROUP AG 5.01%	PVTPL UBS GROUP AG 5.01% 03-23-2037	554	559
	PVTPL UBS GROUP AG 5.959% 01-12-203	PVTPL UBS GROUP AG 5.959% 01-12-2034	800	876
	PVTPL UNITED AIRLINES INC 4.375% DU	PVTPL UNITED AIRLINES INC 4.375% DUE 04-15-2026 BEO	208	202
	PVTPL VENTURE GLOBAL PLAQUEMINES LN	PVTPL VENTURE GLOBAL PLAQUEMINES LNG LLC6.125% 12-15-2030	400	409
	PVTPL VISTRA OPERATIONS CO LLC 4.6%	PVTPL VISTRA OPERATIONS CO LLC 4.6% 10-15-2030	500	505
	PVTPL VOLKSWAGEN GROUP AMER 5.65%	PVTPL VOLKSWAGEN GROUP AMER 5.65% 03-25-2032	500	527
	PVTPL VOLKSWAGEN GROUP AMERICA 5.8%	PVTPL VOLKSWAGEN GROUP AMERICA 5.8% 03-27-2035	400	421
	QUALCOMM INC 4.3% DUE 05-20-2047	QUALCOMM INC 4.3% DUE 05-20-2047	231	238
	QUALCOMM INC 4.8% DUE 05-20-2045	QUALCOMM INC 4.8% DUE 05-20-2045	203	208
	QUANTA SVCS INC SR NT 3.05% 10-01-2	QUANTA SVCS INC SR NT 3.05% 10-01-2041	1,921	1,443
	REGENERON FIXED 2.8% DUE 09-15-2050	REGENERON FIXED 2.8% DUE 09-15-2050	66	62
	REINSURANCE GROUP AMER INC SUB NT F	REINSURANCE GROUP AMER INC SUB NT FIXED RATE RESET 6.65% 09-15-2055	60	63
	REPUBLIC N Y CORP 7.2% DUE 07-15-20	REPUBLIC N Y CORP 7.2% DUE 07-15-2097	114	106
	REYNOLDS AMERN INC 7.25% DUE 06-15-	REYNOLDS AMERN INC 7.25% DUE 06-15-2037	125	151
	REYNOLDS AMERN INC FIXED 5.85% DUE	REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	363	399
	RIO TINTO FIN USA 5.125% DUE 03-09-	RIO TINTO FIN USA 5.125% DUE 03-09-2053	454	436
	RIO TINTO FIN USA PLC 5.75% 03-14-2	RIO TINTO FIN USA PLC 5.75% 03-14-2055	297	312
	RIO TINTO FIN USA PLC 5.875%	RIO TINTO FIN USA PLC 5.875% 03-14-2065	186	195
	ROCKEFELLER FNDTN 2.492% DUE 10-01-	ROCKEFELLER FNDTN 2.492% DUE 10-01-2050	136	129
	ROGERS COMMUNICATIONS INC 3.8%	ROGERS COMMUNICATIONS INC 3.8% 03-15-2032	299	286
	ROGERS COMMUNICATIONS INC 4.5%	ROGERS COMMUNICATIONS INC 4.5% 03-15-2042	104	104
	ROLLINS INC 5.25% 02-24-2035	ROLLINS INC 5.25% 02-24-2035	295	312
	ROYALTY PHARMA PLC 3.3% 09-02-2040	ROYALTY PHARMA PLC 3.3% 09-02-2040	694	622
	ROYALTY PHARMA PLC SR NT 3.55%	ROYALTY PHARMA PLC SR NT 3.55% 09-02-2050	55	56
	RTX CORPORATION	RTX CORPORATION 2.82% 09-01-2051	11	10
	RTX CORPORATION 4.05%	RTX CORPORATION 4.05% 05-04-2047	434	413
	RTX CORPORATION 4.15%	RTX CORPORATION 4.15% 05-15-2045	297	280
	RTX CORPORATION 4.35%	RTX CORPORATION 4.35% DUE 04-15-2047	386	331
	RTX CORPORATION 4.7%	RTX CORPORATION 4.7% DUE 12-15-2041	46	49
	RTX CORPORATION 4.8%	RTX CORPORATION 4.8% DUE 12-15-2043	349	337
	RTX CORPORATION 5.375%	RTX CORPORATION 5.375% 02-27-2053	1,044	1,018
	S CAROLINA ELEC & 4.6% DUE 06-15-20	S CAROLINA ELEC & 4.6% DUE 06-15-2043	179	153
	S CAROLINA ELEC & 5.45% DUE 02-01-2	S CAROLINA ELEC & 5.45% DUE 02-01-2041	312	263
	SALESFORCE.COM INC 2.9% DUE 07-15-2	SALESFORCE.COM INC 2.9% DUE 07-15-2051 BEO	104	97
	SAN DIEGO GAS & 4.15% DUE 05-15-204	SAN DIEGO GAS & 4.15% DUE 05-15-2048	53	53
	SAN DIEGO GAS & ELEC CO 5.55% 04-15	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	348	360
	SANDS CHINA LTD FIXED 5.4% DUE	SANDS CHINA LTD FIXED 5.4% DUE 08-08-2028	798	832
	SANTANDER UK GROUP FIXED 2.896%	SANTANDER UK GROUP FIXED 2.896% 03-15-2032	300	278
	SCE RECOVERY FDG 5.541% DUE 09-15-2	SCE RECOVERY FDG 5.541% DUE 09-15-2052	340	338
	SEMPRA 4% DUE 02-01-2048	SEMPRA 4% DUE 02-01-2048	1,355	1,156
	SEMPRA 6% DUE 10-15-2039	SEMPRA 6% DUE 10-15-2039	1,407	1,506
	SEMPRA ENERGY 3.8% DUE 02-01-2038	SEMPRA ENERGY 3.8% DUE 02-01-2038	69	70
	SEMPRA ENERGY 5.5% 08-01-2033	SEMPRA ENERGY 5.5% 08-01-2033	299	321
	SHELL FIN US INC 4.0% 05-10-2046	SHELL FIN US INC 4.0% 05-10-2046	573	502
	SHELL FIN US INC 4.375%	SHELL FIN US INC 4.375% 05-11-2045	477	453
	SHELL FIN US INC GTD SR NT 144A 3%	SHELL FIN US INC GTD SR NT 144A 3% 11-26-2051	91	91
	SHELL FIN US INC GTD SR NT 144A 3.1	SHELL FIN US INC GTD SR NT 144A 3.125% 11-07-2049	66	54
	SHELL FIN US INC GTD SR NT 144A 5.5	SHELL FIN US INC GTD SR NT 144A 5.5% 03-25-2040	339	343
	SHELL FIN US INC NT 4.55% 08-12-204	SHELL FIN US INC NT 4.55% 08-12-2043	138	102
	SHELL FINANCE US INC 3.75%	SHELL FINANCE US INC 3.75% 09-12-2046	381	331
	SHELL INTL FIN B V 3.625% DUE 08-21	SHELL INTL FIN B V 3.625% DUE 08-21-2042	246	232
	SHERWIN-WILLIAMS 4.55% DUE 08-01-20	SHERWIN-WILLIAMS 4.55% DUE 08-01-2045	96	70
	SIERRA PAC PWR CO 5.9%	SIERRA PAC PWR CO 5.9% 03-15-2054	274	280
	SOUTHERN CAL EDISON 3.6% 02-01-2045	SOUTHERN CAL EDISON 3.6% 02-01-2045	58	63
	SOUTHERN CALIF EDISON CO 1ST MTG BD	SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45% 06-01-2052	85	82
	SOUTHERN CALIF EDISON CO 4.125%	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	71	70
	SOUTHERN CALIF EDISON CO 4.65 DUE	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	47	48
	SOUTHERN CALIF EDISON CO 4.875%	SOUTHERN CALIF EDISON CO 4.875% 03-01-2049	102	111
	SOUTHERN CALIF EDISON CO 5.75%	SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	211	205
	SOUTHERN CALIF EDISON CO 6.03% DUE	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	54	56
	SOUTHERN CALIF GAS CO 4.3% 01-15-20	SOUTHERN CALIF GAS CO 4.3% 01-15-2049	58	63
	SOUTHERN CALIF GAS CO 6.0%	SOUTHERN CALIF GAS CO 6.0% 06-15-2055	307	310
	SOUTHERN CO 4.25% DUE 07-01-2036	SOUTHERN CO 4.25% DUE 07-01-2036	216	202
	SOUTHERN CO 4.4% DUE 07-01-2046	SOUTHERN CO 4.4% DUE 07-01-2046	2,444	2,134
	SOUTHN CAL EDISON 3.9% DUE 12-01-20	SOUTHN CAL EDISON 3.9% DUE 12-01-2041	222	182
	SOUTHN CAL EDISON 4% DUE 04-01-2047	SOUTHN CAL EDISON 4% DUE 04-01-2047	220	202
	SOUTHN CAL EDISON 4.05% DUE 03-15-2	SOUTHN CAL EDISON 4.05% DUE 03-15-2042	178	181
	SOUTHN CAL EDISON 5.95% DUE 02-01-2	SOUTHN CAL EDISON 5.95% DUE 02-01-2038	98	105
	SOUTHN CAL GAS 3.75 DUE 09-15-2042	SOUTHN CAL GAS 3.75 DUE 09-15-2042	202	175
	SOUTHN CAL GAS CO 3.95% DUE 02-15-2	SOUTHN CAL GAS CO 3.95% DUE 02-15-2050	299	310
	SOUTHN CAL GAS CO 4.125% DUE 06-01-	SOUTHN CAL GAS CO 4.125% DUE 06-01-2048	62	64
	SOUTHN CAL GAS CO FIXED 6.35% DUE	SOUTHN CAL GAS CO FIXED 6.35% DUE 11-15-2052	1,275	1,399
	SOUTHN COPPER CORP 5.25% DUE 11-08-	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	266	290
	SOUTHWESTERN ELEC PWR CO SR NT SER	SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051	141	94
	SOUTHWESTERN PUB SVC CO 6.0% 06-01-	SOUTHWESTERN PUB SVC CO 6.0% 06-01-2054	106	108
	SOUTHWESTERN PUBLIC SERVICE 08-09-	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	103	84
	SOUTHWESTERN PUBLIC SERVICE CO 3.75	SOUTHWESTERN PUBLIC SERVICE CO 3.75% 06-15-2049	221	145
	SOUTHWESTN ELEC 3.9% DUE 04-01-2045	SOUTHWESTN ELEC 3.9% DUE 04-01-2045	400	303
	SOUTHWESTN PUB SVC 3.4% DUE 08-15-2	SOUTHWESTN PUB SVC 3.4% DUE 08-15-2046	176	145
	SOUTHWESTN PUB SVC 4.5% DUE 08-15-2	SOUTHWESTN PUB SVC 4.5% DUE 08-15-2041	116	123
	SOUTHWESTN PUB SVC FIXED 4.4%	SOUTHWESTN PUB SVC FIXED 4.4% 11-15-2048	157	156
	SPCL1 GEN ELEC CAP CORP 5.875% DUE	SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	144	155
	SPECTRA ENERGY 4.5% DUE 03-15-2045	SPECTRA ENERGY 4.5% DUE 03-15-2045	1,294	972
	SPECTRA ENERGY 5.95% DUE 09-25-2043	SPECTRA ENERGY 5.95% DUE 09-25-2043	10	10
	STANFORD UNIV CAL 3.647% DUE 05-01-	STANFORD UNIV CAL 3.647% DUE 05-01-2048	222	211
	STARBUCKS CORP FIXED 4.45%	STARBUCKS CORP FIXED 4.45% 08-15-2049	34	34
	STATOIL ASA 3.95 DUE 05-15-2043	STATOIL ASA 3.95 DUE 05-15-2043	217	216
	STATOIL ASA 4.8 DUE 11-08-2043	STATOIL ASA 4.8 DUE 11-08-2043	71	71
	STATOIL ASA 5.1 DUE 08-17-2040	STATOIL ASA 5.1 DUE 08-17-2040	287	294
	STD CHARTERED PLC 2.678% DUE 06-29-	STD CHARTERED PLC 2.678% DUE 06-29-2032	1,000	906

(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
	STRYKER CORP 3.625% 09-11-2036	STRYKER CORP 3.625% 09-11-2036	219	234
	SUMITOMO MITSUI FINL GROUP INC 5.79	SUMITOMO MITSUI FINL GROUP INC 5.796% 07-08-2046	985	1,033
	SUMITOMO MITSUI FINL GROUP INC 5.83	SUMITOMO MITSUI FINL GROUP INC 5.836% 07-09-2044	203	213
	SUNCOR ENERGY INC 4% DUE 11-15-2047	SUNCOR ENERGY INC 4% DUE 11-15-2047	223	226
	SUNOCO LOGISTICS 4.95% DUE 01-15-20	SUNOCO LOGISTICS 4.95% DUE 01-15-2043	161	158
	SUNOCO LOGISTICS 5.3% DUE 04-01-204	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	639	507
	SUNOCO LOGISTICS 5.35% DUE 05-15-20	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	284	283
	SUNOCO LOGISTICS PARTNERS 5.4% 10-0	SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047	858	814
	SYNOPSYS INC 5.7% 04-01-2055	SYNOPSYS INC 5.7% 04-01-2055	499	505
	TAKEDA PHARMACEUTICAL 5.8%	TAKEDA PHARMACEUTICAL 5.8% 07-05-2064	102	102
	TAKEDA PHARMACEUTICAL CO LTD SR NT	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040	263	269
	TAKEDA PHARMACEUTICAL CO LTD SR NT	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050	68	63
	TAMPA ELEC CO 4.1% DUE 06-15-2042	TAMPA ELEC CO 4.1% DUE 06-15-2042	96	93
	TAMPA ELEC CO 4.3% DUE 06-15-2048	TAMPA ELEC CO 4.3% DUE 06-15-2048	33	32
	TAMPA ELEC CO 4.45% DUE 06-15-2049	TAMPA ELEC CO 4.45% DUE 06-15-2049	48	46
	TAMPA ELEC CO FIXED 3.625% DUE	TAMPA ELEC CO FIXED 3.625% DUE 06-15-2050	53	51
	TARGA RES CORP 6.5% DUE	TARGA RES CORP 6.5% DUE 02-15-2053	887	968
	TARGA RESOURCE CORP 6.125%	TARGA RESOURCE CORP 6.125% 05-15-2055	150	152
	TARGA RESOURCES CORPORATION 5.4% 07	TARGA RESOURCES CORPORATION 5.4% 07-30-2036	144	146
	TARGET CORP 3.625% DUE 04-15-2046	TARGET CORP 3.625% DUE 04-15-2046	46	46
	TARGET CORP FIXED 3.9% DUE 11-15-20	TARGET CORP FIXED 3.9% DUE 11-15-2047	101	66
	TEACHERS INS & 3.3% DUE 05-15-2050	TEACHERS INS & 3.3% DUE 05-15-2050	58	59
	TELEFONICA EMISIONES S A U 4.665%	TELEFONICA EMISIONES S A U 4.665% 03-06-2038	100	102
	TELEFONICA EMISIONES S A U 5.213%	TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	1,307	919
	TELEFONICA EMISIONES S A U CORP BON	TELEFONICA EMISIONES S A U CORP BOND 5.52% 03-01-2049	804	602
	TEXAS INSTRS INC 2.7% 09-15-2051	TEXAS INSTRS INC 2.7% 09-15-2051	46	47
	TEXAS INSTRS INC 3.875%	TEXAS INSTRS INC 3.875% 03-15-2039	86	89
	TEXAS INSTRS INC 4.15% DUE 05-15-20	TEXAS INSTRS INC 4.15% DUE 05-15-2048	147	150
	TEXAS INSTRS INC FIXED 5% 03-14-20	TEXAS INSTRS INC FIXED 5% 03-14-2053	33	33
	TEXAS INSTRUMENTS INC 5.05% DUE	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	112	108
	THE HARTFORD INSURANCE GROUP INC 6.	THE HARTFORD INSURANCE GROUP INC 6.1% DUE 10-01-2041	141	103
	THERMO FISHER SCIENTIFIC 4.794% 10-	THERMO FISHER SCIENTIFIC 4.794% 10-07-2035	82	83
	THERMO FISHER SCIENTIFIC INC 2.8%	THERMO FISHER SCIENTIFIC INC 2.8% 10-15-2041	265	226
	THOMAS JEFFSN UNIV 3.847% DUE 11-01	THOMAS JEFFSN UNIV 3.847% DUE 11-01-2057	123	99
	TIME WARNER CABLE 4.5% DUE 09-15-20	TIME WARNER CABLE 4.5% DUE 09-15-2042	83	82
	TIME WARNER CABLE 5.5% DUE 09-01-20	TIME WARNER CABLE 5.5% DUE 09-01-2041	1,532	1,325
	TJX COS INC NEW FIXED 4.5% DUE	TJX COS INC NEW FIXED 4.5% DUE 04-15-2050	64	66
	T-MOBILE US INC 5.5% 01-15-2055	T-MOBILE US INC 5.5% 01-15-2055	208	213
	T-MOBILE USA INC 3.4%	T-MOBILE USA INC 3.4% 10-15-2052	831	772
	T-MOBILE USA INC 4.5% DUE 04-15-205	T-MOBILE USA INC 4.5% DUE 04-15-2050	100	100
	T-MOBILE USA INC 4.7%	T-MOBILE USA INC 4.7% 01-15-2035	10	10
	T-MOBILE USA INC 5.25% 06-15-2055	T-MOBILE USA INC 5.25% 06-15-2055	109	105
	T-MOBILE USA INC 5.7% 01-15-2056	T-MOBILE USA INC 5.7% 01-15-2056	716	715
	T-MOBILE USA INC 5.75%	T-MOBILE USA INC 5.75% 01-15-2054	393	405
	T-MOBILE USA INC 5.875% DUE 11-15-2	T-MOBILE USA INC 5.875% DUE 11-15-2055	498	505
	T-MOBILE USA INC FIXED 5.65% DUE	T-MOBILE USA INC FIXED 5.65% DUE 01-15-2053	835	797
	T-MOBILE USA INC TMUS 3.3%	T-MOBILE USA INC TMUS 3.3% 02-15-2051	2,020	1,572
	TOTAL CAP INTL 2.986% DUE 06-29-204	TOTAL CAP INTL 2.986% DUE 06-29-2041 REG	53	52
	TOTAL CAP INTL 3.127% DUE 05-29-205	TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	408	312
	TOTALENERGIES CAP 5.425% 09-10-2064	TOTALENERGIES CAP 5.425% 09-10-2064	625	597
	TOTALENERGIES CAPITAL S.A. 5.275%	TOTALENERGIES CAPITAL S.A. 5.275% 09-10-2054	400	383
	TOTALENERGIES CAPITAL S.A. 5.638%	TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064	20	20
	TOTALENERGIES CAPITAL SA 5.488% 04-	TOTALENERGIES CAPITAL SA 5.488% 04-05-2054	1,587	1,565
	TRANSATLANTIC 8% DUE 11-30-2039	TRANSATLANTIC 8% DUE 11-30-2039	80	82
	TRANSCANADA 5.85% DUE 03-15-2036	TRANSCANADA 5.85% DUE 03-15-2036	560	484
	TRANSCONTINENTAL GAS PIPE LINE CO L	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	13	13
	TRAVELERS COS INC 4.3%	TRAVELERS COS INC 4.3% 08-25-2045	77	65
	TRAVELERS COS INC 5.7% 07-24-2055	TRAVELERS COS INC 5.7% 07-24-2055	578	603
	TRAVELERS COS INC FIXED 3.05% DUE	TRAVELERS COS INC FIXED 3.05% DUE 06-08-2051	275	262
	TRCNTNTL GAS PIPE 5.75% DUE 03-15-2	TRCNTNTL GAS PIPE 5.75% DUE 03-15-2056	84	84
	TRUST 2401 NEXT PPTYS SR NT 144A 4.	TRUST 2401 NEXT PPTYS SR NT 144A 4.869% 01-15-2030	395	391
	UBS AG LONDON BRH 4.5% 06-26-2048	UBS AG LONDON BRH 4.5% 06-26-2048	74	74
	UBS GROUP AG 4.875% 05-15-2045	UBS GROUP AG 4.875% 05-15-2045	141	136
	UBS GROUP AG 5.528% DUE 05-06-2047	UBS GROUP AG 5.528% DUE 05-06-2047	209	210
	UMASS MEM HLTH 5.363% DUE 07-01-205	UMASS MEM HLTH 5.363% DUE 07-01-2052	350	338
	UNION ELEC CO 2.625% DUE	UNION ELEC CO 2.625% DUE 03-15-2051	70	64
	UNION ELEC CO 3.25% DUE 10-01-2049	UNION ELEC CO 3.25% DUE 10-01-2049	180	127
	UNION ELEC CO 3.9 DUE 09-15-2042	UNION ELEC CO 3.9 DUE 09-15-2042	47	42
	UNION ELEC CO 4.0% DUE	UNION ELEC CO 4.0% DUE 04-01-2048	164	125
	UNION ELEC CO 8.45% DUE 03-15-2039	UNION ELEC CO 8.45% DUE 03-15-2039	155	165
	UNION PAC CORP 3.2% DUE 05-20-2041	UNION PAC CORP 3.2% DUE 05-20-2041	111	115
	UNION PAC CORP 3.55% DUE 05-20-2061	UNION PAC CORP 3.55% DUE 05-20-2061	332	244
	UNION PAC CORP 3.799% DUE 10-01-205	UNION PAC CORP 3.799% DUE 10-01-2051	352	209
	UNION PAC CORP 3.839% DUE 03-20-206	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	437	426
	UNION PAC CORP 3.95% DUE 08-15-2059	UNION PAC CORP 3.95% DUE 08-15-2059	134	99
	UNION PAC CORP 4.05% DUE 11-15-2045	UNION PAC CORP 4.05% DUE 11-15-2045	2,897	2,387
	UNION PAC CORP 4.3% 03-01-2049	UNION PAC CORP 4.3% 03-01-2049	90	80
	UNION PAC CORP FIXED 2.95%	UNION PAC CORP FIXED 2.95% 03-10-2052	325	316
	UNION PAC CORP FIXED 3.75% DUE	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	68	62
	UNION PAC CORP FIXED 4% DUE 04-15-2	UNION PAC CORP FIXED 4% DUE 04-15-2047	171	122
	UNITED PARCEL SERVICE 5.95%	UNITED PARCEL SERVICE 5.95% 05-14-2055	65	68
	UNITED PARCEL SERVICE 6.05%	UNITED PARCEL SERVICE 6.05% 05-14-2065	728	753
	UNITEDHEALTH GROUP 3.7% DUE 08-15-2	UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	46	49
	UNITEDHEALTH GROUP 3.75% 10-15-2047	UNITEDHEALTH GROUP 3.75% 10-15-2047	577	569
	UNITEDHEALTH GROUP 3.875% DUE 08-15	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	110	107
	UNITEDHEALTH GROUP 3.95 DUE 10-15-2	UNITEDHEALTH GROUP 3.95 DUE 10-15-2042	25	25
	UNITEDHEALTH GROUP 4.2% DUE 01-15-2	UNITEDHEALTH GROUP 4.2% DUE 01-15-2047	461	468
	UNITEDHEALTH GROUP 4.25% DUE 03-15-	UNITEDHEALTH GROUP 4.25% DUE 03-15-2043	56	57
	UNITEDHEALTH GROUP 4.25% DUE 04-15-	UNITEDHEALTH GROUP 4.25% DUE 04-15-2047	229	226
	UNITEDHEALTH GROUP 4.625% DUE 11-15	UNITEDHEALTH GROUP 4.625% DUE 11-15-2041	79	78
	UNITEDHEALTH GROUP 4.75% DUE 07-15-	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	70	74
	UNITEDHEALTH GROUP 5.7% DUE 10-15-2	UNITEDHEALTH GROUP 5.7% DUE 10-15-2040	24	21
	UNITEDHEALTH GROUP 5.75% DUE 07-15-	UNITEDHEALTH GROUP 5.75% DUE 07-15-2064	58	56

(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
	UNITEDHEALTH GROUP 5.875% DUE 02-15	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	1,316	1,371
	UNITEDHEALTH GROUP 5.95% DUE 02-15-	UNITEDHEALTH GROUP 5.95% DUE 02-15-2041	10	11
	UNITEDHEALTH GROUP FIXED 4.25% DUE	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	213	214
	UNITEDHEALTH GROUP INC 2.75% DUE	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	218	165
	UNITEDHEALTH GROUP INC 2.9% DUE	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	305	284
	UNITEDHEALTH GROUP INC 3.05% DUE	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	347	323
	UNITEDHEALTH GROUP INC 3.25% DUE	UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	35	35
	UNITEDHEALTH GROUP INC 4.375 DUE	UNITEDHEALTH GROUP INC 4.375 DUE 03-15-2042 REG	112	118
	UNITEDHEALTH GROUP INC 4.45% DUE	UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG	58	63
	UNITEDHEALTH GROUP INC 4.75% 05-15-	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	161	166
	UNITEDHEALTH GROUP INC 4.95%	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	35	35
	UNITEDHEALTH GROUP INC 5.05%	UNITEDHEALTH GROUP INC 5.05% 04-15-2053	691	661
	UNITEDHEALTH GROUP INC 5.2%	UNITEDHEALTH GROUP INC 5.2% 04-15-2063	2,654	2,435
	UNITEDHEALTH GROUP INC 5.5%	UNITEDHEALTH GROUP INC 5.5% 04-15-2064	227	215
	UNITEDHEALTH GROUP INC 5.95%	UNITEDHEALTH GROUP INC 5.95% 06-15-2055	1,283	1,283
	UNIVERSITY CHICAGO 2.547% DUE 04-01	UNIVERSITY CHICAGO 2.547% DUE 04-01-2050	300	198
	UNIVERSITY CHICAGO TAXABLE BD SER 2	UNIVERSITY CHICAGO TAXABLE BD SER 2021B 3% 10-01-2052	20	21
	UNIVERSITY PA TRUSTEES 4.674 DUE	UNIVERSITY PA TRUSTEES 4.674 DUE 09-01-2112 REG	118	105
	UNIVERSITY SOUTHN CALIF TAXABLE BD	UNIVERSITY SOUTHN CALIF TAXABLE BD SER 2021A 2.945% 10-01-2051	74	69
	UNUM GROUP SR NT 144A 4.046% 08-15-	UNUM GROUP SR NT 144A 4.046% 08-15-2041	1,279	1,336
	UTD PARCEL SVC INC 3.4% DUE 09-01-2	UTD PARCEL SVC INC 3.4% DUE 09-01-2049	100	98
	UTD PARCEL SVC INC 3.625% DUE 10-01	UTD PARCEL SVC INC 3.625% DUE 10-01-2042	140	102
	VA ELEC & PWR CO 2.45% DUE 12-15-20	VA ELEC & PWR CO 2.45% DUE 12-15-2050	139	144
	VA ELEC & PWR CO 3.8% DUE 09-15-204	VA ELEC & PWR CO 3.8% DUE 09-15-2047	37	35
	VALE OVERSEAS LTD 6.4%	VALE OVERSEAS LTD 6.4% 06-28-2054	496	511
	VALERO ENERGY CORP 6.625% DUE 06-15	VALERO ENERGY CORP 6.625% DUE 06-15-2037	625	532
	VALERO ENERGY CORP NEW 3.65% 12-01-	VALERO ENERGY CORP NEW 3.65% 12-01-2051	1,723	1,248
	VENTAS RLTY LTD 5.0% 02-15-2036	VENTAS RLTY LTD 5.0% 02-15-2036	55	55
	VERIZON 3.85% DUE 11-01-2042	VERIZON 3.85% DUE 11-01-2042	74	73
	VERIZON 4% DUE 03-22-2050	VERIZON 4% DUE 03-22-2050	68	47
	VERIZON 4.125% DUE 08-15-2046	VERIZON 4.125% DUE 08-15-2046	178	132
	VERIZON 4.672% DUE 03-15-2055	VERIZON 4.672% DUE 03-15-2055	291	283
	VERIZON 4.862% DUE 08-21-2046	VERIZON 4.862% DUE 08-21-2046	280	282
	VERIZON 5.012% DUE 08-21-2054	VERIZON 5.012% DUE 08-21-2054	129	128
	VERIZON 5.401% DUE 07-02-2037	VERIZON 5.401% DUE 07-02-2037	1,156	1,186
	VERIZON 5.875% DUE 11-30-2055	VERIZON 5.875% DUE 11-30-2055	1,778	1,778
	VERIZON COMMUNICATIONS 3.4% DUE	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	408	418
	VERIZON COMMUNICATIONS 3.55% DUE	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	2,018	1,789
	VERIZON COMMUNICATIONS 3.7% DUE	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	1,188	826
	VERIZON COMMUNICATIONS 6.0%	VERIZON COMMUNICATIONS 6.0% 11-30-2065	1,205	1,201
	VERIZON COMMUNICATIONS INC 2.85%	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	38	40
	VERIZON COMMUNICATIONS INC 2.875% D	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	61	59
	VERIZON COMMUNICATIONS INC 2.987% 1	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	852	761
	VERIZON COMMUNICATIONS INC 3.875%	VERIZON COMMUNICATIONS INC 3.875% 03-01-2052	141	140
	VERIZON COMMUNICATIONS INC 5.75%	VERIZON COMMUNICATIONS INC 5.75% 11-30-2045	778	782
	VERIZON COMMUNICATIONS INC NT 5%	VERIZON COMMUNICATIONS INC NT 5% 01-15-2036	199	200
	VIACOM INC NEW 5.25% DUE 04-01-2044	VIACOM INC NEW 5.25% DUE 04-01-2044	284	231
	VIATRIS INC 4.0% 06-22-2050	VIATRIS INC 4.0% 06-22-2050	77	69
	VIATRIS INC SR NT 3.85% 06-22-2040	VIATRIS INC SR NT 3.85% 06-22-2040	162	150
	VICI PPTYS LP 5.625% 04-01-2035	VICI PPTYS LP 5.625% 04-01-2035	496	519
	VIRGINIA ELEC & PWR CO 4.625% 05-15	VIRGINIA ELEC & PWR CO 4.625% 05-15-2052	157	149
	VIRGINIA ELEC & PWR CO 5.6% 09-15-2	VIRGINIA ELEC & PWR CO 5.6% 09-15-2055	2,210	2,197
	VIRGINIA ELEC & PWR CO 5.65%	VIRGINIA ELEC & PWR CO 5.65% 03-15-2055	133	135
	VISA INC 2.7% DUE 04-15-2040	VISA INC 2.7% DUE 04-15-2040	316	296
	VISA INC 4.3% DUE 12-14-2045	VISA INC 4.3% DUE 12-14-2045	610	588
	VODAFONE GROUP PLC 5.75%	VODAFONE GROUP PLC 5.75% 06-28-2054	497	487
	VODAFONE GROUP PLC 5.875%	VODAFONE GROUP PLC 5.875% 06-28-2064	609	607
	WACHOVIA CORP NEW 5.5% DUE 08-01-20	WACHOVIA CORP NEW 5.5% DUE 08-01-2035	36	37
	WALMART INC 2.5% DUE 09-22-2041 BEO	WALMART INC 2.5% DUE 09-22-2041 BEO	153	160
	WALMART INC 3.625% DUE 12-15-2047	WALMART INC 3.625% DUE 12-15-2047	101	90
	WALMART INC 4% DUE 04-11-2043	WALMART INC 4% DUE 04-11-2043	60	61
	WARNERMEDIA HLDGS INC 5.141%	WARNERMEDIA HLDGS INC 5.141% 03-15-2052	84	57
	WASTE MANAGEMENT INC 5.35% 10-15-20	WASTE MANAGEMENT INC 5.35% 10-15-2054	195	196
	WELLPOINT INC 4.85% DUE 08-15-2054	WELLPOINT INC 4.85% DUE 08-15-2054	80	74
	WELLPOINT INC 5.85% DUE 01-15-2036	WELLPOINT INC 5.85% DUE 01-15-2036	59	65
	WELLPOINT INC 6.375% DUE 06-15-2037	WELLPOINT INC 6.375% DUE 06-15-2037	89	93
	WELLS FARGO & CO 3.068% 04-30-2041	WELLS FARGO & CO 3.068% 04-30-2041	6,066	4,939
	WELLS FARGO & CO 3.9% DUE 05-01-204	WELLS FARGO & CO 3.9% DUE 05-01-2045	1,346	1,218
	WELLS FARGO & CO 4.611%	WELLS FARGO & CO 4.611% 04-25-2053	371	374
	WELLS FARGO & CO 4.9% DUE 11-17-204	WELLS FARGO & CO 4.9% DUE 11-17-2045	408	414
	WELLS FARGO & CO FLTG RT 5.013%	WELLS FARGO & CO FLTG RT 5.013% 04-04-2051	349	366
	WELLS FARGO & CO MEDIUM TERM SR NTS	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	400	448
	WELLS FARGO & CO NEW MEDIUM TERM SR	WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044	53	58
	WESTAR ENERGY INC 4.1% DUE 04-01-20	WESTAR ENERGY INC 4.1% DUE 04-01-2043	64	63
	WESTAR ENERGY INC 4.125 DUE 03-01-2	WESTAR ENERGY INC 4.125 DUE 03-01-2042	135	124
	WESTAR ENERGY INC FIXED 3.25%	WESTAR ENERGY INC FIXED 3.25% 09-01-2049	90	90
	WESTERN MIDSTREAM OPERATING LP 5.25	WESTERN MIDSTREAM OPERATING LP 5.25% 02-01-2050	90	92
	WESTLAKE CHEM CORP 3.125% 08-15-20	WESTLAKE CHEM CORP 3.125% 08-15-2051	40	40
	WESTLAKE CHEM CORP SR NT 2.875%	WESTLAKE CHEM CORP SR NT 2.875% 08-15-2041	52	49
	WESTLAKE CHEM CORP SR NT 3.375%	WESTLAKE CHEM CORP SR NT 3.375% 08-15-2061	88	83
	WESTLAKE CORP 6.375% 11-15-2055	WESTLAKE CORP 6.375% 11-15-2055	134	134
	WESTN GAS PARTNERS 5.5% DUE 08-15-2	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	297	271
	WESTN MIDSTREAM 5.5% DUE 12-15-2035	WESTN MIDSTREAM 5.5% DUE 12-15-2035	184	185
	WILLIAM MARSH RICE 3.574% DUE 05-15	WILLIAM MARSH RICE 3.574% DUE 05-15-2045	71	68
	WILLIAMS COS INC 5.3% 09-30-2035	WILLIAMS COS INC 5.3% 09-30-2035	253	262
	WILLIAMS COS INC 5.8% 11-15-2054	WILLIAMS COS INC 5.8% 11-15-2054	571	628
	WILLIAMS PARTNERS 5.8 DUE 11-15-204	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	409	371
	WOODSIDE FIN LTD 5.1% 09-12-2034	WOODSIDE FIN LTD 5.1% 09-12-2034	100	101
	WOODSIDE FIN LTD 5.7% 09-12-2054	WOODSIDE FIN LTD 5.7% 09-12-2054	199	197
	WOODSIDE FIN LTD 6% DUE 05-19-2035	WOODSIDE FIN LTD 6% DUE 05-19-2035	185	194
	WYETH NT 5.95 DUE 04-01-2037/03-27-	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	135	116
	XCEL ENERGY INC 5.45% 08-15-2033	XCEL ENERGY INC 5.45% 08-15-2033	399	422
	XCEL ENERGY INC 6.5 DUE 07-01-2036	XCEL ENERGY INC 6.5 DUE 07-01-2036 BEO	268	282

(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
	BANCO SANTANDER 4.125%-FRN PERP	BANCO SANTANDER 4.125%-FRN PERP EUR200000	240	236
	NATWEST GROUP PLC 4.6% DUE 12-31-20	NATWEST GROUP PLC 4.6% DUE 12-31-2049	200	185
			540,002	**505,715**
		Derivatives		
	PUT FXO BARCGB33 02/24/2026 USD/KRW	PUT FXO BARCGB33 02/24/2026 USD/KRW 1372 European 31750S196	(1)	-
	PUT FXO BARCGB33 02/24/2026 USD/KRW	PUT FXO BARCGB33 02/24/2026 USD/KRW 1412 European 31750S188	2	2
	PUT FXO BOFAUS6S 02/19/2026 USD/KRW	PUT FXO BOFAUS6S 02/19/2026 USD/KRW 1375 European 31750S170	(1)	(1)
	PUT FXO BOFAUS6S 02/19/2026 USD/KRW	PUT FXO BOFAUS6S 02/19/2026 USD/KRW 1415 European 31750S162	3	3
	PUT FXO BOFAUS6S 02/27/2026 USD/KRW	PUT FXO BOFAUS6S 02/27/2026 USD/KRW 1375 European 31750S0H9	(2)	(2)
	PUT FXO BOFAUS6S 02/27/2026 USD/KRW	PUT FXO BOFAUS6S 02/27/2026 USD/KRW 1375 European 31750S121	(5)	(4)
	PUT FXO BOFAUS6S 02/27/2026 USD/KRW	PUT FXO BOFAUS6S 02/27/2026 USD/KRW 1410 European 31750S113	13	11
	PUT FXO BOFAUS6S 02/27/2026 USD/KRW	PUT FXO BOFAUS6S 02/27/2026 USD/KRW 1413 European 31750S0G1	6	6
	CME_OIS MSNYUS33 02/01/2029 BRL P 1	CME_OIS MSNYUS33 02/01/2029 BRL P 1DBZDIO / R 13.291% SWU02HXM4	-	(3)
	CME_OIS MSNYUS33 04/01/2027 BRL P 1	CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 11.496% SWU027521	-	(112)
	CME_OIS MSNYUS33 04/01/2027 BRL P 1	CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 13.925% SWU02HXE2	-	(1)
	CME_OIS MSNYUS33 04/01/2027 BRL P 1	CME_OIS MSNYUS33 04/01/2027 BRL P 1DBZDIO / R 13.927% SWU02HXN2	-	(6)
	CME_OIS MSNYUS33 09/19/2028 USD P 1	CME_OIS MSNYUS33 09/19/2028 USD P 1DSOFR / R 1.725% SWU01XML4	(814)	(357)
	ICE_CDS MSNYUS33 06/20/2030 SELL OR	ICE_CDS MSNYUS33 06/20/2030 SELL ORACLE CORP 3.25% 11/1 SWPC0NSQ0	-	(7)
	ICE_CDS MSNYUS33 20/06/2026 SELL RO	ICE_CDS MSNYUS33 20/06/2026 SELL ROLLS-ROYCE PLC 0.875% SWPC0JZU2	(22)	-
	ICE_CDX MSNYUS33 12/20/2028 SELL CD	ICE_CDX MSNYUS33 12/20/2028 SELL CDX.EM.40 SWPC0M363	(6)	-
	ICE_CDX MSNYUS33 12/20/2030 SELL CD	ICE_CDX MSNYUS33 12/20/2030 SELL CDX.EM.44 SWPC0NUS3	(2)	(1)
	LCH_IRS MSNYUS33 03/01/2029 EUR P 2	LCH_IRS MSNYUS33 03/01/2029 EUR P 2.76% / R 6MEURIB SWU020HB3	-	(7)
	LCH_IRS MSNYUS33 05/11/2034 EUR P 6	LCH_IRS MSNYUS33 05/11/2034 EUR P 6MEURIB / R 2.41% SWU02CEU8	-	(8)
	LCH_IRS MSNYUS33 09/04/2030 EUR P 2	LCH_IRS MSNYUS33 09/04/2030 EUR P 2.4% / R 6MEURIB SWU02GS83	-	(2)
	LCH_IRS MSNYUS33 17/03/2033 EUR P 6	LCH_IRS MSNYUS33 17/03/2033 EUR P 6MEURIB / R -0.175% SWU01Q9P5	-	(730)
	LCH_IRS MSNYUS33 18/09/2034 AUD P 6	LCH_IRS MSNYUS33 18/09/2034 AUD P 6MBBSW / R 4.5% SWU022FV7	-	(5)
	LCH_IRS MSNYUS33 20/03/2034 AUD P 6	LCH_IRS MSNYUS33 20/03/2034 AUD P 6MBBSW / R 4.5% SWU01XJV6	(14)	(3)
	LCH_IRS MSNYUS33 29/04/2030 EUR P 2	LCH_IRS MSNYUS33 29/04/2030 EUR P 2.35% / R 6MEURIB SWU02HJ57	-	(1)
	LCH_IRS MSNYUS33 29/12/2028 EUR P 2	LCH_IRS MSNYUS33 29/12/2028 EUR P 2.95% / R 6MEURIB SWU020FS8	-	(4)
	LCH_OIS MSNYUS33 03/04/2035 USD P 3	LCH_OIS MSNYUS33 03/04/2035 USD P 3.907% / R 1DSOFR SWU02FNN7	-	(2)
	LCH_OIS MSNYUS33 03/11/2035 USD P 3	LCH_OIS MSNYUS33 03/11/2035 USD P 3.899% / R 1DSOFR SWU02FYZ8	-	(2)
	LCH_OIS MSNYUS33 03/12/2035 USD P 3	LCH_OIS MSNYUS33 03/12/2035 USD P 3.905% / R 1DSOFR SWU02FZ79	-	(2)
	LCH_OIS MSNYUS33 03/21/2035 USD P 3	LCH_OIS MSNYUS33 03/21/2035 USD P 3.975% / R 1DSOFR SWU02GCM9	-	(3)
	LCH_OIS MSNYUS33 03/24/2035 USD P 3	LCH_OIS MSNYUS33 03/24/2035 USD P 3.93% / R 1DSOFR SWU02GCR8	-	(4)
	LCH_OIS MSNYUS33 03/25/2035 USD P 3	LCH_OIS MSNYUS33 03/25/2035 USD P 3.884% / R 1DSOFR SWU02GCT4	-	(1)
	LCH_OIS MSNYUS33 10/27/2028 USD P 1	LCH_OIS MSNYUS33 10/27/2028 USD P 1DSOFR / R 2% SWU01YAH4	-	(504)
	LCH_OIS MSNYUS33 12/18/2034 USD P 3	LCH_OIS MSNYUS33 12/18/2034 USD P 3.75% / R 1DSOFR SWU025TX1	(427)	(12)
	LCH_OIS MSNYUS33 18/06/2032 JPY P 1	LCH_OIS MSNYUS33 18/06/2032 JPY P 1.25% / R 1DTONAR SWU02G3R8	(52)	-
	LCH_OIS MSNYUS33 18/06/2045 JPY P 1	LCH_OIS MSNYUS33 18/06/2045 JPY P 1DTONAR / R 2% SWU02G3T4	-	(10)
	LCH_OIS MSNYUS33 18/06/2055 JPY P 1	LCH_OIS MSNYUS33 18/06/2055 JPY P 1DTONAR / R 2% SWU02G3U1	-	(11)
	CME_OIS MSNYUS33 01/04/2030 MXN P 1	CME_OIS MSNYUS33 01/04/2030 MXN P 1DMXIBTIEF / R 7.75% SWU02GPZ6	-	1
	CME_OIS MSNYUS33 02/01/2029 BRL P 1	CME_OIS MSNYUS33 02/01/2029 BRL P 13% / R 1DBZDIO SWU02K2Z2	-	3
	CME_OIS MSNYUS33 02/01/2029 BRL P 1	CME_OIS MSNYUS33 02/01/2029 BRL P 13.017% / R 1DBZDIO SWU02K2I0	-	11
	CME_OIS MSNYUS33 02/01/2029 BRL P 1	CME_OIS MSNYUS33 02/01/2029 BRL P 1DBZDIO / R 13.4% SWU02JCH4	-	1
	CME_OIS MSNYUS33 06/15/2032 USD P 1	CME_OIS MSNYUS33 06/15/2032 USD P 1.75% / R 1DSOFR SWU01H5V6	92	80
	CME_OIS MSNYUS33 09/19/2053 USD P 1	CME_OIS MSNYUS33 09/19/2053 USD P 1.874% / R 1DSOFR SWU01XMM2	583	701
	CME_OIS MSNYUS33 11/15/2053 USD P 3	CME_OIS MSNYUS33 11/15/2053 USD P 3.975% / R 1DSOFR SWU02MN69	2	4
	CME_OIS MSNYUS33 11/15/2053 USD P 4	CME_OIS MSNYUS33 11/15/2053 USD P 4.085% / R 1DSOFR SWU02MT06	-	4
	ICE_CDS BARCUS31 06/20/2026 SELL MO	ICE_CDS BARCUS31 06/20/2026 SELL MORGAN STANLEY 7.25% 0 SWPC0NOQ4	4	2
	ICE_CDS MSNYUS33 06/20/2026 SELL GO	ICE_CDS MSNYUS33 06/20/2026 SELL GOLDMAN SACHS GROUP IN SWPC0NOP6	4	2
	ICE_CDS MSNYUS33 06/20/2028 SELL AT	ICE_CDS MSNYUS33 06/20/2028 SELL AT&T INC 3.8% 02/15/20 SWPC0LX54	-	1
	ICE_CDS MSNYUS33 06/20/2028 SELL VE	ICE_CDS MSNYUS33 06/20/2028 SELL VERIZON COMMUNICATIONS SWPC0LTK6	-	7
	ICE_CDS MSNYUS33 06/20/2030 SELL OR	ICE_CDS MSNYUS33 06/20/2030 SELL ORACLE CORP 3.25% 11/1 SWPC0NSQ0	12	-
	ICE_CDS MSNYUS33 12/20/2026 SELL AM	ICE_CDS MSNYUS33 12/20/2026 SELL AMERICAN INTL GROUP 6. SWPC0KIE4	11	4
	ICE_CDS MSNYUS33 12/20/2028 SELL FO	ICE_CDS MSNYUS33 12/20/2028 SELL FORD MOTOR COMPANY 4.3 SWPC0M9M2	75	55
	ICE_CDS MSNYUS33 12/20/2028 SELL VE	ICE_CDS MSNYUS33 12/20/2028 SELL VERIZON COMMUNICATIONS SWPC0M2L1	-	2
	ICE_CDS MSNYUS33 12/20/2030 SELL BO	ICE_CDS MSNYUS33 12/20/2030 SELL BOEING CO 5.15% 05/01/ SWPC0NU04	8	6
	ICE_CDS MSNYUS33 20/06/2026 SELL RO	ICE_CDS MSNYUS33 20/06/2026 SELL ROLLS-ROYCE PLC 0.875% SWPC0JZU2	-	1
	ICE_CDS MSNYUS33 20/06/2031 SELL CE	ICE_CDS MSNYUS33 20/06/2031 SELL CELLNEX TELECOM SA 2.3 SWPC0MV88	52	50
	ICE_CDX MSNYUS33 06/20/2030 SELL CD	ICE_CDX MSNYUS33 06/20/2030 SELL CDX.NA.IG.44 SWPC0NEX0	145	175
	ICE_CDX MSNYUS33 12/20/2028 SELL CD	ICE_CDX MSNYUS33 12/20/2028 SELL CDX.EM.40 SWPC0M363	-	1
	ICE_CDX MSNYUS33 12/20/2030 SELL CD	ICE_CDX MSNYUS33 12/20/2030 SELL CDX.NA.IG.45 SWPC0NUQ7	897	883
	ICE_CDX MSNYUS33 20/12/2030 SELL IT	ICE_CDX MSNYUS33 20/12/2030 SELL ITRAXX EUROPE SERIES 4 SWPC0NUU8	92	97
	LCH_IRS MSNYUS33 17/03/2053 EUR P 0	LCH_IRS MSNYUS33 17/03/2053 EUR P 0 / R 6MEURIB SWU01Q9O8	-	1,191
	LCH_IRS MSNYUS33 18/09/2034 AUD P 6	LCH_IRS MSNYUS33 18/09/2034 AUD P 6MBBSW / R 4.5% SWU022FV7	3	-
	LCH_IRS MSNYUS33 25/09/2029 EUR P 2	LCH_IRS MSNYUS33 25/09/2029 EUR P 2.3% / R 6MEURIB SWU02AY55	-	2
	LCH_OIS MSNYUS33 03/10/2033 USD P 3	LCH_OIS MSNYUS33 03/10/2033 USD P 3.156% / R 1DSOFR SWU01Q3Q9	-	17
	LCH_OIS MSNYUS33 06/09/2041 USD P 1	LCH_OIS MSNYUS33 06/09/2041 USD P 1.25% / R 1DSOFR SWU01UNW5	119	1,974
	LCH_OIS MSNYUS33 06/18/2055 USD P 3	LCH_OIS MSNYUS33 06/18/2055 USD P 3.25% / R 1DSOFR SWU02G0R1	168	292
	LCH_OIS MSNYUS33 06/20/2054 USD P 3	LCH_OIS MSNYUS33 06/20/2054 USD P 3.5% / R 1DSOFR SWU0206W9	33	153
	LCH_OIS MSNYUS33 09/17/2035 USD P 3	LCH_OIS MSNYUS33 09/17/2035 USD P 3.551% / R 1DSOFR SWU02K4O5	-	4
	LCH_OIS MSNYUS33 09/19/2053 USD P 1	LCH_OIS MSNYUS33 09/19/2053 USD P 1.842% / R 1DSOFR SWU01XMF7	626	747
	LCH_OIS MSNYUS33 10/27/2053 USD P 2	LCH_OIS MSNYUS33 10/27/2053 USD P 2.06% / R 1DSOFR SWU01YAJ0	-	1,483
	LCH_OIS MSNYUS33 12/20/2033 USD P 3	LCH_OIS MSNYUS33 12/20/2033 USD P 3.5% / R 1DSOFR SWU01VAF4	4	9
	LCH_OIS MSNYUS33 12/31/2025 USD P 4	LCH_OIS MSNYUS33 12/31/2025 USD P 4.135% / R 1DSOFR SWU020M50	-	32
	LCH_OIS MSNYUS33 18/06/2032 JPY P 1	LCH_OIS MSNYUS33 18/06/2032 JPY P 1.25% / R 1DTONAR SWU02G3R8	-	35
	LCH_OIS MSNYUS33 18/06/2045 JPY P 1	LCH_OIS MSNYUS33 18/06/2045 JPY P 1DTONAR / R 2% SWU02G3T4	3	-
	FUT C 23JAN26 EURX EUR-BU 1 3050	FUT C 23JAN26 EURX EUR-BU 1 3050	1	-
	FUT P 23JAN26 EURX EUR-BU 1 2750	FUT P 23JAN26 EURX EUR-BU 1 2750	1	1
	FUT C 23JAN26 EURX EUR-BU 13050	FUT C 23JAN26 EURX EUR-BU 13050	(1)	-
	FUT P 23JAN26 EURX EUR-BU 12750	FUT P 23JAN26 EURX EUR-BU 12750	(1)	(1)
	FUT 06 MAR 26 EURX EUR-BUND	FUT 06 MAR 26 EURX EUR-BUND	(900)	(899)
	FUT MAR 26 10 YR T-NOTES	FUT MAR 26 10 YR T-NOTES	16,306	16,191
	FUT MAR 26 CBT UL T-BONDS	FUT MAR 26 CBT UL T-BONDS	(54,399)	(53,572)
	FUT MAR 26 CBT ULT TNOTE	FUT MAR 26 CBT ULT TNOTE	9,019	8,971
	FUT MAR 26 LIF LONG GILT	FUT MAR 26 LIF LONG GILT	(1,068)	(1,106)
	FUT MAR 26 SFE 10Y T-BOND	FUT MAR 26 SFE 10Y T-BOND	2,102	2,117
	FUT MAR 26 U.S. T-BONDS	FUT MAR 26 U.S. T-BONDS	(29,644)	(29,361)
	FUT MAR 26 US 2YR T-NOTE	FUT MAR 26 US 2YR T-NOTE	(60,927)	(60,966)
	FUT CALL FEB 26 T-NOTE OPTION 1135	FUT CALL FEB 26 T-NOTE OPTION 1135	(2)	(2)
	FUT PUT FEB 26 T-NOTE OPTION 1115	FUT PUT FEB 26 T-NOTE OPTION 1115	-	(2)

(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
	FUT PUT FEB 26 T-NOTE OPTION 1120	FUT PUT FEB 26 T-NOTE OPTION 1120	-	(2)
	FUT 06 MAR 26 EURX EUR-BUND	FUT 06 MAR 26 EURX EUR-BUND	900	899
	FUT MAR 26 10 YR T-NOTES	FUT MAR 26 10 YR T-NOTES	(16,306)	(16,191)
	FUT MAR 26 CBT UL T-BONDS	FUT MAR 26 CBT UL T-BONDS	54,399	53,572
	FUT MAR 26 CBT ULT TNOTE	FUT MAR 26 CBT ULT TNOTE	(9,019)	(8,971)
	FUT MAR 26 LIF LONG GILT	FUT MAR 26 LIF LONG GILT	1,068	1,106
	FUT MAR 26 SFE 10Y T-BOND	FUT MAR 26 SFE 10Y T-BOND	(2,102)	(2,117)
	FUT MAR 26 U.S. T-BONDS	FUT MAR 26 U.S. T-BONDS	29,644	29,361
	FUT MAR 26 US 2YR T-NOTE	FUT MAR 26 US 2YR T-NOTE	60,927	60,966
	CALL SWO USD BNPAFRPP P 1DSOFR / R	CALL SWO USD BNPAFRPP P 1DSOFR / R 3.551% 317UB9JA9 01/05/2026	(1)	-
	CALL SWO USD BNPAFRPP P 1DSOFR / R	CALL SWO USD BNPAFRPP P 1DSOFR / R 3.622% 317UBEXA2 01/29/2026	(1)	-
	CALL SWO USD BNPAFRPP P 1DSOFR / R	CALL SWO USD BNPAFRPP P 1DSOFR / R 3.625% 317UBA6A0 01/08/2026	(1)	-
	CALL SWO USD GSCMUS33 P 1DSOFR / R	CALL SWO USD GSCMUS33 P 1DSOFR / R 3.547% 317UB7ZA5 01/02/2026	(1)	-
	CALL SWO USD GSCMUS33 P 1DSOFR / R	CALL SWO USD GSCMUS33 P 1DSOFR / R 3.578% 317UBBLA1 01/12/2026	(1)	-
	CALL SWO USD GSCMUS33 P 1DSOFR / R	CALL SWO USD GSCMUS33 P 1DSOFR / R 3.648% 317UBCLA9 01/15/2026	(1)	-
	CALL SWO USD MSCSUS33 P 1DSOFR / R	CALL SWO USD MSCSUS33 P 1DSOFR / R 3.625% 317UBA4A2 01/08/2026	(1)	-
	CALL SWO USD MSCSUS33 P 1DSOFR / R	CALL SWO USD MSCSUS33 P 1DSOFR / R 3.639% 317UBC2A0 01/12/2026	(1)	-
	CALL SWO USD NGFPUS33 P 1DSOFR / R	CALL SWO USD NGFPUS33 P 1DSOFR / R 3.498% 317UB8RA2 01/05/2026	(1)	-
	CALL SWO USD NGFPUS33 P 1DSOFR / R	CALL SWO USD NGFPUS33 P 1DSOFR / R 3.639% 317UBC4A8 01/12/2026	(1)	-
	CALL SWO USD PNBPUS33CHA P 1DSOFR /	CALL SWO USD PNBPUS33CHA P 1DSOFR / R 3.58% 317UB9VA5 01/05/2026	(1)	-
	PUT SWO USD BNPAFRPP P 3.831% / R 1	PUT SWO USD BNPAFRPP P 3.831% / R 1DSOFR 317UB9IA0 01/05/2026	(1)	-
	PUT SWO USD BNPAFRPP P 3.882% / R 1	PUT SWO USD BNPAFRPP P 3.882% / R 1DSOFR 317UBEWA3 01/29/2026	(1)	(1)
	PUT SWO USD BNPAFRPP P 3.925% / R 1	PUT SWO USD BNPAFRPP P 3.925% / R 1DSOFR 317UBA5A1 01/08/2026	(1)	-
	PUT SWO USD GSCMUS33 P 3.848% / R 1	PUT SWO USD GSCMUS33 P 3.848% / R 1DSOFR 317UB7YA6 01/02/2026	(1)	-
	PUT SWO USD GSCMUS33 P 3.877% / R 1	PUT SWO USD GSCMUS33 P 3.877% / R 1DSOFR 317UBBKA2 01/12/2026	(1)	-
	PUT SWO USD GSCMUS33 P 3.927% / R 1	PUT SWO USD GSCMUS33 P 3.927% / R 1DSOFR 317UBCKA0 01/15/2026	(1)	-
	PUT SWO USD MSCSUS33 P 3.919% / R 1	PUT SWO USD MSCSUS33 P 3.919% / R 1DSOFR 317UBC0A2 01/12/2026	(1)	-
	PUT SWO USD MSCSUS33 P 3.925% / R 1	PUT SWO USD MSCSUS33 P 3.925% / R 1DSOFR 317UBA3A3 01/08/2026	(1)	-
	PUT SWO USD NGFPUS33 P 3.798% / R 1	PUT SWO USD NGFPUS33 P 3.798% / R 1DSOFR 317UB8QA3 01/05/2026	(1)	(1)
	PUT SWO USD NGFPUS33 P 3.919% / R 1	PUT SWO USD NGFPUS33 P 3.919% / R 1DSOFR 317UBC3A9 01/12/2026	(1)	-
	PUT SWO USD PNBPUS33CHA P 3.86% / R	PUT SWO USD PNBPUS33CHA P 3.86% / R 1DSOFR 317UB9UA6 01/05/2026	(1)	-
	CDS GSILGB2X 06/20/2026 SELL SOFTBA	CDS GSILGB2X 06/20/2026 SELL SOFTBANK GROUP CORP 2. SWPC0NE77	(1)	(1)
	CDS MSCSUS33 06/20/2028 SELL UNITED	CDS MSCSUS33 06/20/2028 SELL UNITED MEXICAN STATES SWPC0LOM7	(2)	-
	CDS MSCSUS33 12/20/2028 SELL UNITED	CDS MSCSUS33 12/20/2028 SELL UNITED MEXICAN STATES SWPC0M3V8	(3)	-
	CDS MSCSUS33 06/20/2027 SELL UNITED	CDS MSCSUS33 06/20/2027 SELL UNITED MEXICAN STATES SWPC0KQT2	-	1
	CDS MSCSUS33 06/20/2028 SELL UNITED	CDS MSCSUS33 06/20/2028 SELL UNITED MEXICAN STATES SWPC0LOM7	-	1
	CDS MSCSUS33 12/20/2026 SELL UNITED	CDS MSCSUS33 12/20/2026 SELL UNITED MEXICAN STATES SWPC0K9N4	1	1
	CDS MSCSUS33 12/20/2028 SELL UNITED	CDS MSCSUS33 12/20/2028 SELL UNITED MEXICAN STATES SWPC0M3V8	-	4
	CDX BNPAFRPP 20/12/2030 SELL ITRAXX	CDX BNPAFRPP 20/12/2030 SELL ITRAXX EUROPE CROSSOVE SWPC44DR2	613	612
	CDX BOFAUS6NGFX 20/12/2030 SELL ITR	CDX BOFAUS6NGFX 20/12/2030 SELL ITRAXX EUROPE CROSSOVE SWPC44SD7	411	424
	CDX CHASUS33 20/12/2029 SELL ITRAXX	CDX CHASUS33 20/12/2029 SELL ITRAXX EUROPE CROSSOVE SWPC40YU0	448	430
	CDX CHASUS33 20/12/2030 SELL ITRAXX	CDX CHASUS33 20/12/2030 SELL ITRAXX EUROPE CROSSOVE SWPC44TD6	545	548
	CDX CITIUS33 20/12/2030 SELL ITRAXX	CDX CITIUS33 20/12/2030 SELL ITRAXX EUROPE CROSSOVE SWPC44KD5	609	612
	CDX GSILGB2X 12/20/2026 SELL CDX.NA	CDX GSILGB2X 12/20/2026 SELL CDX.NA.HY.37 SWPCNC931	37	15
	CDX MSCSUS33 20/12/2030 SELL ITRAXX	CDX MSCSUS33 20/12/2030 SELL ITRAXX EUROPE CROSSOVE SWPC44SR6	135	129
			4,380	**9,015**
		Government and Sovereign Securities		
	PETRLEOS MEXICANOS 6.7% 02-16-2032	PETRLEOS MEXICANOS 6.7% 02-16-2032	450	463
	PVTPL CODELCO INC 6.78% 01-13-2055	PVTPL CODELCO INC 6.78% 01-13-2055	658	729
	PVTPL ELECTRICITE DE FRANCE 6.375%	PVTPL ELECTRICITE DE FRANCE 6.375% 01-13-2055	636	685
	PVTPL ELECTRICITE DE FRANCE 6.9%	PVTPL ELECTRICITE DE FRANCE 6.9% 05-23-2053	52	56
	PVTPL ELECTRICITE DE FRANCE SA 4.95	PVTPL ELECTRICITE DE FRANCE SA 4.95% 10-13-2045	153	153
	PVTPL ELECTRICITE DE FRANCE SA 6.0%	PVTPL ELECTRICITE DE FRANCE SA 6.0% 04-22-2064	715	765
	PVTPL SAUDI ARABIAN OIL CO 5.875% 0	PVTPL SAUDI ARABIAN OIL CO 5.875% 07-17-2064	488	499
	QATAR PETE BD 144A 3.3% 07-12-2051	QATAR PETE BD 144A 3.3% 07-12-2051	500	358
	TENN VALLEY AUTHORITY 5.25%	TENN VALLEY AUTHORITY 5.25% 02-01-2055	635	655
	&&& BONOS DE TESORERIA 6.85%	&&& BONOS DE TESORERIA 6.85% 12/08/2035	175	192
	&&& PERU(REPUBLIC OF) 7.3%	&&& PERU(REPUBLIC OF) 7.3% 12/08/2033	518	574
	AUSTRALIAN GOVERNMENT 2.75% 21/06/2	AUSTRALIAN GOVERNMENT 2.75% 21/06/2035	573	568
	EMIRATE ABU DHABI GLOBAL MEDIUM TRA	EMIRATE ABU DHABI GLOBAL MEDIUM TRANCHE # TR 00013 2.7% 09-02-2070	200	114
	EMIRATE OF ABU DHA 3.875% SNR MTN	EMIRATE OF ABU DHA 3.875% SNR MTN 16/04/50 USD	288	244
	INDONESIA REP BD 3.05% 03-12-2051	INDONESIA REP BD 3.05% 03-12-2051	68	69
	INDONESIA REP BDS 4.45% DUE 04-15-2	INDONESIA REP BDS 4.45% DUE 04-15-2070 REG	45	45
	INDONESIA(REPUBLIC OF) 4.2%	INDONESIA(REPUBLIC OF) 4.2% 10-15-2050	319	320
	ISRAEL ST 3.375% DUE 01-15-2050 REG	ISRAEL ST 3.375% DUE 01-15-2050 REG	364	326
	MEXICO(UNITED 4.5% 19/03/2034	MEXICO(UNITED 4.5% 19/03/2034	234	238
	MEXICO(UNITED MEXICAN STATES)	MEXICO(UNITED MEXICAN STATES) 5.75% DUE 10-12-2110	194	196
	MEXICO(UTD MEX ST) 5.125% SNR 19/03	MEXICO(UTD MEX ST) 5.125% SNR 19/03/38 EUR1000	117	119
	PANAMA REP 4.5% DUE 04-16-2050 REG	PANAMA REP 4.5% DUE 04-16-2050 REG	184	183
	PANAMA REP 6.875% 01-31-2036	PANAMA REP 6.875% 01-31-2036	174	179
	PANAMA(REPUBLIC OF) 8.0% 03-01-2038	PANAMA(REPUBLIC OF) 8.0% 03-01-2038	678	693
	PERU REP 2.78% 12-01-2060	PERU REP 2.78% 12-01-2060	28	28
	PHILIPPINES REP 3.2%	PHILIPPINES REP 3.2% 07-06-2046	36	37
	PHILIPPINES REP GLOBAL BD 2.65%	PHILIPPINES REP GLOBAL BD 2.65% 12-10-2045	435	443
	PHILIPPINES REP GLOBAL BD 2.95%	PHILIPPINES REP GLOBAL BD 2.95% 05-05-2045	671	681
	PHILIPPINES REP GLOBAL BD 5.6%	PHILIPPINES REP GLOBAL BD 5.6% 05-14-2049	262	268
	PHILIPPINES(REPUBLIC OF) 5.9% 02-04	PHILIPPINES(REPUBLIC OF) 5.9% 02-04-2050	439	472
	PVTPL KUWAIT INTL BOND 4.652% 10-09	PVTPL KUWAIT INTL BOND 4.652% 10-09-2035	741	746
	PVTPL PERU(REPUBLIC OF) 6.15% 08-1	PVTPL PERU(REPUBLIC OF) 6.15% 08-12-2032	169	193
	PVTPL REPUBLIC OF SOUTH 7.95% 11-19	PVTPL REPUBLIC OF SOUTH 7.95% 11-19-2054	500	542
	QATAR ST 4.4% 144A 04-16-2050 REG	QATAR ST 4.4% 144A 04-16-2050 REG	200	179
	REP OF SOUTH AFRICA 8.75%	REP OF SOUTH AFRICA 8.75% 28/02/2048	59	72
	REPUBLIC OF INDONESIA 4.3% DUE 03-3	REPUBLIC OF INDONESIA 4.3% DUE 03-31-2052 REG	319	324
	REPUBLIC OF INDONESIA TBOND 3.35% D	REPUBLIC OF INDONESIA TBOND 3.35% DUE 03-12-2071 REG	593	395
	REPUBLIC OF PANAMA 4.5%	REPUBLIC OF PANAMA 4.5% 04-01-2054	102	103
	REPUBLIC OF TURKEY 5.25% 03-13-203	REPUBLIC OF TURKEY 5.25% 03-13-2030	492	505
	REPUBLICA ORIENT URUGUAY 5.25% T-BO	REPUBLICA ORIENT URUGUAY 5.25% T-BOND 09-10-2060	23	24
	REPUBLICA ORIENT URUGUAY 5.442% T-B	REPUBLICA ORIENT URUGUAY 5.442% T-BOND 02-14-2037	266	270
	REPUBLICA ORIENTAL DEL URUGUAY BD 4	REPUBLICA ORIENTAL DEL URUGUAY BD 4.975%DUE 04-20-2055 REG	460	465
	ROMANIA(REP OF) 2.875% SNR MTN 13/0	ROMANIA(REP OF) 2.875% SNR MTN 13/04/42 EUR	1,046	724
	SAUDI ARABIA 4.5% SNR MTN 26/10/204	SAUDI ARABIA 4.5% SNR MTN 26/10/2046 USD	588	518
	SOUTH AFRICA(REPUBLIC OF)	SOUTH AFRICA(REPUBLIC OF) 6.25% BDS 31/03/36 ZAR	59	68

(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
	STATE OF ISRAEL 3.875% DUE 07-03-20	STATE OF ISRAEL 3.875% DUE 07-03-2050 REG	66	68
	STATE OF ISRAEL 6.043%	STATE OF ISRAEL 6.043% 03-12-2054	550	563
	STH AFRICA(REP OF) 8.75% 31/01/44	STH AFRICA(REP OF) 8.75% 31/01/44 ZAR1	11	14
	STH AFRICA(REP OF) 8.875% SNR 28/02	STH AFRICA(REP OF) 8.875% SNR 28/02/35 ZAR1000	1,834	2,359
	STH AFRICA(REP OF) 9% SNR 31/01/204	STH AFRICA(REP OF) 9% SNR 31/01/2040 ZAR1000	81	96
	UK(GOVT OF) 4.375% BDS 31/07/54 GBP	UK(GOVT OF) 4.375% BDS 31/07/54 GBP0.01	2,414	2,312
	UNITED MEXICAN 7.375% 05-13-2055	UNITED MEXICAN 7.375% 05-13-2055	1,333	1,434
	UNITED MEXICAN STAT MEX NEW ISS USD	UNITED MEXICAN STAT MEX NEW ISS USD 31YRINSEDOL = A038P73 5% DUE 04-27-2051 REG	101	102
	UNITED MEXICAN STATES 4.28%	UNITED MEXICAN STATES 4.28% 08-14-2041	424	442
	UNITED MEXICAN STATES 4.75% 03-22-2	UNITED MEXICAN STATES 4.75% 03-22-2031	199	200
	UNITED MEXICAN STATES 5.375% 03-22-	UNITED MEXICAN STATES 5.375% 03-22-2033	199	201
	UNITED MEXICAN STATES 6.338% DUE	UNITED MEXICAN STATES 6.338% DUE 05-04-2053	840	889
	UNITED MEXICAN STATES 6.4% 05-07-20	UNITED MEXICAN STATES 6.4% 05-07-2054	789	770
	UNITED MEXICAN STATES 6.625%	UNITED MEXICAN STATES 6.625% 01-29-2038	3,099	3,299
	UNITED MEXICAN STATES 6.875%	UNITED MEXICAN STATES 6.875% 05-13-2037	1,153	1,232
	UNITED MEXICAN STS 4.6% DUE 01-23-	UNITED MEXICAN STS 4.6% DUE 01-23-2046	751	801
	UNITED MEXICAN STS GLOBAL NT 3.771%	UNITED MEXICAN STS GLOBAL NT 3.771% 05-24-2061	98	105
	UNITED MEXICAN STS GLOBAL NT 4.4%	UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052	181	186
	UNITED MEXICAN STS GLOBAL NT 4.6% D	UNITED MEXICAN STS GLOBAL NT 4.6% DUE 02-10-2048 REG	199	198
	UNITED MEXICAN STS T BOND 6.35% DUE	UNITED MEXICAN STS T BOND 6.35% DUE 02-09-2035/01-09-2023	498	537
	UNITED STATES OF AMER TREAS BOND 3.	UNITED STATES OF AMER TREAS BOND 3.125% 11-15-2028	28,680	24,533
	UNITED STATES OF AMER TREAS BONDS	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	2,814	2,756
	UNITED STATES OF AMER TREAS BONDS 2	UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	1,040	1,037
	UNITED STATES OF AMER TREAS BONDS 2	UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045	1,005	1,010
	UNITED STATES OF AMER TREAS BONDS 2	UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052	2,499	2,494
	UNITED STATES OF AMER TREAS BONDS 3	UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	3,827	3,884
	UNITED STATES OF AMER TREAS BONDS 4	UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	202	204
	UNITED STATES OF AMER TREAS BONDS 4	UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043	499	508
	UNITED STATES OF AMER TREAS BONDS 4	UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044	976	991
	UNITED STATES OF AMER TREAS BONDS 4	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	1,927	1,913
	UNITED STATES OF AMER TREAS BONDS 4	UNITED STATES OF AMER TREAS BONDS 4.75% 08-15-2055	8,086	8,155
	UNITED STATES OF AMER TREAS BONDS 4	UNITED STATES OF AMER TREAS BONDS 4.875% 08-15-2045	5,993	6,055
	UNITED STATES OF AMER TREAS NOTES	UNITED STATES OF AMER TREAS NOTES 4.0% 11-15-2035	1,963	1,971
	UNITED STATES OF AMER TREAS NOTES 1	UNITED STATES OF AMER TREAS NOTES 1.0% 07-31-2028	1,143	1,098
	UNITED STATES OF AMER TREAS NOTES 2	UNITED STATES OF AMER TREAS NOTES 2.875%DUE 05-15-2032 REG	7,551	7,925
	UNITED STATES OF AMER TREAS NOTES 3	UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033	16,700	17,646
	UNITED STATES OF AMER TREAS NOTES 4	UNITED STATES OF AMER TREAS NOTES 4.0% 02-15-2034	17,080	17,357
	UNITED STATES TREAS BD STRIPPED PRI	UNITED STATES TREAS BD STRIPPED PRIN PMT 05-15-2045	1,478	1,539
	UNITED STATES TREAS BDS 1.25% DUE	UNITED STATES TREAS BDS 1.25% DUE 05-15-2050	195	161
	UNITED STATES TREAS BDS 1.875%	UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG	682	684
	UNITED STATES TREAS BDS 1.875% DUE	UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG	3,607	3,633
	UNITED STATES TREAS BDS 2% 11-15-20	UNITED STATES TREAS BDS 2% 11-15-2041	212	211
	UNITED STATES TREAS BDS 2.0% 02-15-	UNITED STATES TREAS BDS 2.0% 02-15-2052	199	200
	UNITED STATES TREAS BDS 2.25% 08-15	UNITED STATES TREAS BDS 2.25% 08-15-2049	2,100	2,107
	UNITED STATES TREAS BDS 2.25% DUE	UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG	456	451
	UNITED STATES TREAS BDS 2.875%	UNITED STATES TREAS BDS 2.875% 05-15-2049 REG	1,748	1,741
	UNITED STATES TREAS BDS 3.0% DUE	UNITED STATES TREAS BDS 3.0% DUE 08-15-2048	150	151
	UNITED STATES TREAS BDS 3.0% DUE 02	UNITED STATES TREAS BDS 3.0% DUE 02-15-2048	454	456
	UNITED STATES TREAS BDS 4.625%	UNITED STATES TREAS BDS 4.625% 11-15-2045	4,402	4,373
	UNITED STATES TREAS BDS 4.625% 11-1	UNITED STATES TREAS BDS 4.625% 11-15-2044	400	407
	UNITED STATES TREAS BDS DTD	UNITED STATES TREAS BDS DTD 3.125% 05-15-2048	308	307
	UNITED STATES TREAS BDS DTD 08/15/2	UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050	5,016	4,972
	UNITED STATES TREAS BDS DTD 11/15/2	UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050	1,132	1,124
	UNITED STATES TREAS BDS TBOND FIXED	UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	1,192	1,205
	UNITED STATES TREAS BDS TREASURY BO	UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG	849	844
	UNITED STATES TREAS NTS .625% DUE	UNITED STATES TREAS NTS .625% DUE 05-15-2030 REG	29,282	26,949
	UNITED STATES TREAS NTS 1.125%	UNITED STATES TREAS NTS 1.125% DUE 02-28-2027	14,940	14,067
	UNITED STATES TREAS NTS 2.625% DUE	UNITED STATES TREAS NTS 2.625% DUE 02-15-2029 REG	28,887	25,234
	UNITED STATES TREAS NTS 4.25%	UNITED STATES TREAS NTS 4.25% 08-15-2035	72	73
	UNITED STATES TREAS NTS WIT 1 1/2	UNITED STATES TREAS NTS WIT 1 1/2 05/15/31 1.625% DUE 05-15-2031 BEO	24,565	24,220
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMT00754 11-15-2036 (UNDDATE) REG	7,347	7,195
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	2,413	2,406
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMT00834 02-15-2032 (UNDDATE) BEO	1,761	1,759
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	15,497	16,333
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMT00884 05-15-2032 (UNDDATE) REG	5,362	5,355
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG	5,278	5,269
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2042 (UNDDATE) REG	721	768
	UNITED STATES TREAS SEC STRIPPED IN	UNITED STATES TREAS SEC STRIPPED INT PMTNT 194 08-15-2040 (UNDDATE) REG	351	380
	US TREAS BDS DTD 05-16-2011 4.375 D	US TREAS BDS DTD 05-16-2011 4.375 DUE 05-15-2041 REG	342	346
	US TREAS SEC 0 DUE 11-15-2041	US TREAS SEC 0 DUE 11-15-2041	740	794
	US TREASURY N/B 2.375% 05-15-2029	US TREASURY N/B 2.375% 05-15-2029	9,450	8,685
	US TREASURY N/B 3.375% 05-15-2033	US TREASURY N/B 3.375% 05-15-2033	5,161	5,427
	US TREASURY N/B 4.25% 08-15-2054	US TREASURY N/B 4.25% 08-15-2054	3,412	3,424
	US TREASURY N/B 4.75%	US TREASURY N/B 4.75% 02-15-2045	38	38
	US TREASURY N/B 4.75% 05-15-2055	US TREASURY N/B 4.75% 05-15-2055	3,984	4,028
	US TREASURY N/B 5.0% T-BOND 05-15-2	US TREASURY N/B 5.0% T-BOND 05-15-2045	856	873
	UTD MEXICAN STS TRANCHE # TR 00026	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	955	998
	UTD STATES TREAS ZERO CPN 0% DUE	UTD STATES TREAS ZERO CPN 0% DUE 02-15-2042	731	780
	UTD STATES TREAS ZERO CPN 0% DUE	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2042	711	754
	UTD STATES TREAS ZERO CPN 0% DUE	UTD STATES TREAS ZERO CPN 0% DUE 11-15-2042	702	742
	WI TREASURY SEC 3.375%	WI TREASURY SEC 3.375% DUE 11-15-2048 REG	1,603	1,601
	WI TREASURY SEC 3.875%	WI TREASURY SEC 3.875% 05-15-2043	2,172	2,178
	WI TREASURY SEC 4.625% 11-15-2055	WI TREASURY SEC 4.625% 11-15-2055	1,187	1,165
	TSY INFL IX N/B 0.125% 02-15-2052	TSY INFL IX N/B 0.125% 02-15-2052	63	62
	UNITED STATES OF AMER BDS INDX LNKD	UNITED STATES OF AMER BDS INDX LNKD 0.875% 02-15-2047	99	98
	UNITED STATES OF AMER TREAS BONDS 0	UNITED STATES OF AMER TREAS BONDS 0% T-BOND 02-15-2050	222	220
	UNITED STATES OF AMER TREAS BONDS 1	UNITED STATES OF AMER TREAS BONDS 1.5% 02-15-2053	432	431
	UNITED STATES OF AMER TREAS BONDS 2	UNITED STATES OF AMER TREAS BONDS 2.375% 02-15-2055	3,938	3,934
	UNITED STATES TREAS BDS	UNITED STATES TREAS BDS 2.125% 02-15-2054	674	675
	UNITED STATES TREAS BDS 0.125% 02-1	UNITED STATES TREAS BDS 0.125% 02-15-2051	752	745
	UNITED STATES TREAS BDS TSY INFL IX	UNITED STATES TREAS BDS TSY INFL IX N/B 02-15-2046	210	209
	UNITED STATES TREAS BONDS 1.0%	UNITED STATES TREAS BONDS 1.0% 02-15-2049	471	469
			332,672	**324,075**

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		Mortgage-Backed Securities		
	PVTPL CMO NEW RESIDENTIAL MTG LN TR	PVTPL CMO NEW RESIDENTIAL MTG LN TR 20-RPL1 CL A-1 VAR RT DUE 11-25-2059	-	340
	FEDERAL HOME LN MTG CORP POOL #ZS47	FEDERAL HOME LN MTG CORP POOL #ZS4785 4.0% 08-01-2048	70	66
	FEDERAL HOME LOAN MORTGAGE CORP 5%	FEDERAL HOME LOAN MORTGAGE CORP 5% 11-01-2053	310	321
	FHLMC MULTICLASS SER 19-3 CLS A1C 2	FHLMC MULTICLASS SER 19-3 CLS A1C 2.75 11-25-2029	263	246
	FNMA 30 YEAR PASS-THROUGHS 5.5% 30	FNMA 30 YEAR PASS-THROUGHS 5.5% 30 YEARS SETTLES FEBRUARY	5,142	5,170
	FNMA POOL #BM2003 4% 10-01-2047 BEO	FNMA POOL #BM2003 4% 10-01-2047 BEO	11	11
	FNMA POOL #CA3674 4% DUE 06-01-2049	FNMA POOL #CA3674 4% DUE 06-01-2049 REG	10	9
	FNMA POOL #FS9436 3.5% 12-01-2053 B	FNMA POOL #FS9436 3.5% 12-01-2053 BEO	356	365
	FNMA SINGLE FAMILY MORTGAGE 2.0% 30	FNMA SINGLE FAMILY MORTGAGE 2.0% 30 YEARS SETTLES JANUARY	(3,489)	(3,481)
	FNMA SINGLE FAMILY MORTGAGE 2.5% 30	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JANUARY	85	85
	FNMA SINGLE FAMILY MORTGAGE 4.0% MA	FNMA SINGLE FAMILY MORTGAGE 4.0% MAT 30 YEARS SETTLES FEBRUARY	(190)	(190)
	FNMA SINGLE FAMILY MORTGAGE 4.5% MA	FNMA SINGLE FAMILY MORTGAGE 4.5% MAT 30 YEARS SETTLES FEBRUARY	6,730	6,738
	FNMA SINGLE FAMILY MTG 5 30 YEARS	FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES FEB	(696)	(698)
	FREDDIE MAC POOL FR QI9732 5.5% 1/7	FREDDIE MAC POOL FR QI9732 5.5% 1/7/20545.5% 07-01-2054	445	461
	FREDDIE MAC SER 4935 CL KP 2.5% 12-	FREDDIE MAC SER 4935 CL KP 2.5% 12-25-2049	1,188	1,043
	GNMA II JUMBOS 2.5% 30 YEARS SETTLE	GNMA II JUMBOS 2.5% 30 YEARS SETTLES FEBRUARY	1,376	1,383
	GNMA II JUMBOS 3.5 30 YEARS SETTLES	GNMA II JUMBOS 3.5 30 YEARS SETTLES FEB	908	911
	GNMA II JUMBOS 4.5% 30 YEARS SETTLE	GNMA II JUMBOS 4.5% 30 YEARS SETTLES JANUARY	1,070	1,073
	GNMA POOL #MA5264 4% 06-20-2048 BEO	GNMA POOL #MA5264 4% 06-20-2048 BEO	57	53
	PVTPL CMO CHEVY CHASE FDG LLC SER 2	PVTPL CMO CHEVY CHASE FDG LLC SER 2004-4 CL A-1 FLTG 10-25-2035	158	155
	PVTPL CMO MILL CITY MTG LN TR 2019-	PVTPL CMO MILL CITY MTG LN TR 2019-GS2 SER 19-GS2 CLS A1 VAR RT 08-25-2059	38	37
	PVTPL CMO NEW RESIDENTIAL MTG LN SE	PVTPL CMO NEW RESIDENTIAL MTG LN SER 19-RPL3 CL A1 FRN 07-25-2059 BEO	218	211
	PVTPL CMO TOWD PT MTG TR 2019-4 SER	PVTPL CMO TOWD PT MTG TR 2019-4 SER 19-4CLS A1 VAR RT DUE 07-25-2059 BEO	160	153
			14,220	**14,462**
		Municipal Bonds		
	ARGYLE TEX INDPT SCH DIST 5.25%	ARGYLE TEX INDPT SCH DIST 5.25% 08-15-2055 BEO	1	867
	B.C PROV CDA 7.25 BD DUE 09-01-2036	B.C PROV CDA 7.25 BD DUE 09-01-2036 BEO	109	92
	BAY AREA TOLL AUTH CALIF TOLL BRDG	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 3.126% 04-01-2055 BEO TAXABLE	180	121
	BAY AREA TOLL AUTH CALIF TOLL BRDG	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.263 04-01-2049 BEO	109	107
	BAY AREA TOLL AUTH CALIF TOLL BRDG	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.907% 10-01-2050 BEO TAXABLE	571	494
	CALIFORNIA HEALTH FACS FING AUTH RE	CALIFORNIA HEALTH FACS FING AUTH REV 4.19% 06-01-2037 BEO TAXABLE	295	283
	CALIFORNIA HEALTH FACS FING AUTH RE	CALIFORNIA HEALTH FACS FING AUTH REV 4.353% 06-01-2041 BEO TAXABLE	295	272
	CALIFORNIA ST 5.2% 03-01-2043 BEO	CALIFORNIA ST 5.2% 03-01-2043 BEO TAXABLE	128	133
	CALIFORNIA ST 7.6% 11-01-2040 BEO	CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE	445	451
	CALIFORNIA ST 7.625% 03-01-2040 BEO	CALIFORNIA ST 7.625% 03-01-2040 BEO TAXABLE	1,294	1,336
	CALIFORNIA ST UNIV REV 5.183% 11-01	CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE	121	120
	CALIFORNIA STATE 7.55 MUN BDS DUE	CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000	399	407
	CITY OF NEW YORK 5.517 DUE 10-01-20	CITY OF NEW YORK 5.517 DUE 10-01-2037	165	155
	CROWLEY TEX INDPT SCH DIST 5.25%	CROWLEY TEX INDPT SCH DIST 5.25% 02-01-2050 BEO	342	357
	CROWLEY TEX INDPT SCH DIST 5.25%	CROWLEY TEX INDPT SCH DIST 5.25% 02-01-2056 BEO	882	920
	DALLAS TEX AREA RAPID TRAN SALES TA	DALLAS TEX AREA RAPID TRAN SALES TAX REV2.613% 12-01-2048 BEO TAXABLE	190	131
	DALLAS TEX AREA RAPID TRAN SALES TA	DALLAS TEX AREA RAPID TRAN SALES TAX REV5.999% 12-01-2044 BEO TAXABLE	277	274
	EAGLE MTN & SAGINAW TEX INDPT SCH D	EAGLE MTN & SAGINAW TEX INDPT SCH DIST 5% 08-15-2055 BEO	449	471
	FRENSHIP TEX INDPT SCH DIST 5%	FRENSHIP TEX INDPT SCH DIST 5% 02-15-2055 BEO	1,346	1,383
	GEORGETOWN TEX INDPT SCH DIST 5.25%	GEORGETOWN TEX INDPT SCH DIST 5.25% 02-15-2055 BEO	2,299	2,427
	GOLDEN ST TOB SECURITIZATION CORP C	GOLDEN ST TOB SECURITIZATION CORP CALIF 3.293% DUE 06-01-2042 BEO	1,330	1,045
	GOLDEN ST TOBACCO 2.746% MUN 06/01/	GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 USD	146	129
	HAYS TEX CONS INDPT SCH DIST 5.25%	HAYS TEX CONS INDPT SCH DIST 5.25% 02-15-2050 BEO	845	883
	HAYS TEX CONS INDPT SCH DIST 5.25%	HAYS TEX CONS INDPT SCH DIST 5.25% 02-15-2055 BEO	1,106	1,150
	INDIANA ST FIN AUTH REV 3.051%	INDIANA ST FIN AUTH REV 3.051% 01-01-2051 BEO TAXABLE	95	71
	LA LOC GOVT ENVI FACS & TAXABLE-LA	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	1,985	1,977
	LOS ANGELES CAL DEPT ARPTS CUSTOMER	LOS ANGELES CAL DEPT ARPTS CUSTOMER FAC CHARGE REV 4.242 05-15-2048 BEO TAXABLE	30	26
	LOS ANGELES CALIF CMNTY COLLEGE DIS	LOS ANGELES CALIF CMNTY COLLEGE DIST 6.75% 08-01-2049 BEO TAXABLE	136	131
	MA ST SCH BLDG AUTH DEDICATED TAX B	MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039	77	80
	MARYLAND ST HEALTH & HIGHER EDL FAC	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.052% 07-01-2040 BEO TAXABLE	35	36
	MARYLAND ST HEALTH & HIGHER EDL FAC	MARYLAND ST HEALTH & HIGHER EDL FACS AUTH REV 3.197% 07-01-2050 BEO TAXABLE	275	191
	MASSACHUSETTS ST 5% 04-01-2055 BEO	MASSACHUSETTS ST 5% 04-01-2055 BEO	2,491	2,571
	MASSACHUSETTS ST TAXABLE-CONS LN-SE	MASSACHUSETTS ST TAXABLE-CONS LN-SER E- 5.456% DUE 12-01-2039 REG TAXABLE	103	110
	METROPOLITAN WASH D C ARPTS AUTH DU	METROPOLITAN WASH D C ARPTS AUTH DULLES TOLL RD REV 7.462 10-01-2046 BEO TAXABLE	116	115
	MICHIGAN FIN AUTH REV MUNI 3.384%	MICHIGAN FIN AUTH REV MUNI 3.384% 12-01-2040	192	165
	MISSOURI ST HEALTH & EDL FACS AUTH	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.651% 01-15-2046 BEO TAXABLE	293	238
	MUNICIPAL ELEC AUTH GA 6.637% 04-01	MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE	431	313
	NEW JERSEY ST TPK AUTH TPK REV 7.10	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	855	746
	NEW S WALES TREAS CORP 1.75% 20/03/	NEW S WALES TREAS CORP 1.75% 20/03/2034	209	208
	NEW STH WALES TSY 4.75% GTD SNR 20/	NEW STH WALES TSY 4.75% GTD SNR 20/02/37AUD	64	64
	NEW YORK N Y 5% 08-01-2053 BEO	NEW YORK N Y 5% 08-01-2053 BEO	291	304
	NEW YORK N Y 5.114% 10-01-2054	NEW YORK N Y 5.114% 10-01-2054	134	133
	NEW YORK N Y 5.263% 10-01-2052	NEW YORK N Y 5.263% 10-01-2052	121	127
	NEW YORK N Y 5.372% 10-01-2051 BEO	NEW YORK N Y 5.372% 10-01-2051 BEO TAXABLE	56	54
	NEW YORK N Y 5.935% 02-01-2055 BEO	NEW YORK N Y 5.935% 02-01-2055 BEO TAXABLE	587	616
	NEW YORK N Y 6.291% 02-01-2045 BEO	NEW YORK N Y 6.291% 02-01-2045 BEO TAXABLE	129	129
	NEW YORK N Y TAXABLE-FISCAL 2024-SU	NEW YORK N Y TAXABLE-FISCAL 2024-SUBSER B-1 5.828% DUE 10-01-2053 REG TAXABLE	74	73
	NEW YORK N Y TAXABLE-FISCAL 2025-SU	NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049	145	138
	NEW YORK ST DORM AUTH REVS NON ST 5	NEW YORK ST DORM AUTH REVS NON ST 5.832%07-01-2055	65	70
	NEW YORK ST DORM AUTH ST PERS INCOM	NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.628% 03-15-2039 BEO TAXABLE	229	204
	NEW YORK ST TWY AUTH ST PERS INCOME	NEW YORK ST TWY AUTH ST PERS INCOME TAX REV 5% 03-15-2053 BEO	4,343	4,642
	NEW YORK ST URBAN DEV CORP REV 5.77	NEW YORK ST URBAN DEV CORP REV 5.77% 03-15-2039 BEO TAXABLE	229	236
	NORTH TEX MUN WTR DIST TEX WTR SYS	NORTH TEX MUN WTR DIST TEX WTR SYS REV 5% 09-01-2055 BEO	1,728	1,809
	NORTH TEX TWY AUTH REV 6.718% 01-01	NORTH TEX TWY AUTH REV 6.718% 01-01-2049BEO TAXABLE	470	351
	NY N Y CY MUN WTR FIN AUTH WTR&TAXA	NY N Y CY MUN WTR FIN AUTH WTR&TAXABLE 2ND GENSER EE 6.011 6-15-2042BEO TAXABLE	137	130
	NY N Y TAXABLE-BUILD AMER BDS-F-1 6	NY N Y TAXABLE-BUILD AMER BDS-F-1 6.271 DUE 12-01-2037	54	54
	OHIO UNIV GEN RCPTS ATHENS 5.59%	OHIO UNIV GEN RCPTS ATHENS 5.59% 12-01-2114 BEO TAXABLE	291	266
	OKLAHOMA DEV FIN AUTH REV 5.087%	OKLAHOMA DEV FIN AUTH REV 5.087% 02-01-2052 BEO TAXABLE	530	526
	OKLAHOMA DEV FIN AUTH REV MUNI 4.71	OKLAHOMA DEV FIN AUTH REV MUNI 4.714% DUE 05-01-2052 REG	90	84
	PEACE RIVER/MANASOTA REGL WTR SUPPL	PEACE RIVER/MANASOTA REGL WTR SUPPLY AUTH FLA REV 5.5% 10-01-2055 BEO	687	718
	POMONA CALIF PENSION OBLIG 3.716%	POMONA CALIF PENSION OBLIG 3.716% 08-01-2040 BEO TAXABLE	300	264
	PORT AUTH N Y & N J 3.287% DUE	PORT AUTH N Y & N J 3.287% DUE 08-01-2069 REG TAXABLE	197	149
	PORT AUTH N Y & N J 4.81% 10-15-206	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	382	303
	PORT AUTH N Y & N J 5.31% 08-01-204	PORT AUTH N Y & N J 5.31% 08-01-2046 BEOTAXABLE	103	105
	PORT AUTH N Y & N J MUNI	PORT AUTH N Y & N J MUNI 5.072% DUE 07-15-2053	105	102

(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
	PRINCETON TEX INDPT SCH DIST 5.25%	PRINCETON TEX INDPT SCH DIST 5.25% 02-15-2055 BEO	1,297	1,357
	QUEENSLAND TSY CP 1.5% GTD SNR	QUEENSLAND TSY CP 1.5% GTD SNR 20/08/2032 AUD	213	217
	QUEENSLAND TSY CP 4.5% GTD SNR	QUEENSLAND TSY CP 4.5% GTD SNR 22/08/2035 AUD	64	64
	SALES TAX SECURITIZATION CORP ILL 3	SALES TAX SECURITIZATION CORP ILL 3.82% 01-01-2048 BEO TAXABLE	130	107
	SAN ANTONIO TEX ELEC & GAS REV	SAN ANTONIO TEX ELEC & GAS REV TAXABLE 5.808 02-01-41	68	69
	SAN ANTONIO TEX ELEC & GAS REV 5.98	SAN ANTONIO TEX ELEC & GAS REV 5.985% 02-01-2039 BEO TAXABLE	263	231
	SAN DIEGO CNTY CALIF REGL TRANSN CO	SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX REV 5.911% 04-01-2048 REG	182	179
	SOUTH CAROLINA ST PUB SVC AUTH REV	SOUTH CAROLINA ST PUB SVC AUTH REV 6.454% 01-01-2050 BEO TAXABLE	31	22
	SPRING TEX INDPT SCH DIST 5.25%	SPRING TEX INDPT SCH DIST 5.25% 08-15-2055 BEO	955	1,002
	TERRELL TEX INDPT SCH DIST 5.25%	TERRELL TEX INDPT SCH DIST 5.25% 08-01-2055 BEO	274	286
	TEXAS A & M UNIV PERM UNIV FD 3.66%	TEXAS A & M UNIV PERM UNIV FD 3.66% 07-01-2047 BEO TAXABLE	140	150
	TEXAS PRIVATE ACTIVITY BD SURFACE T	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSNCORP REV 3.922% 12-31-2049 BEO TAXABLE	103	72
	TEXAS ST 5.517% 04-01-2039 BEO TAXA	TEXAS ST 5.517% 04-01-2039 BEO TAXABLE	403	387
	TSY CORP VICTORIA 2.25% GTD SNR 15/	TSY CORP VICTORIA 2.25% GTD SNR 15/09/33AUD	111	110
	TX NAT GAS SECURITIZATION FIN CORP	TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-2041	749	764
	UNITED NATIONS DEV CORP N Y REV 6.5	UNITED NATIONS DEV CORP N Y REV 6.536% 08-01-2055 BEO TAXABLE	130	142
	UNIV CALIF REGTS MED CTR POOLED REV	UNIV CALIF REGTS MED CTR POOLED REV 6.548% 05-15-2048 BEO TAXABLE	229	188
	UNIV CALIF REGTS MED CTR POOLED REV	UNIV CALIF REGTS MED CTR POOLED REV 6.583% 05-15-2049 BEO TAXABLE	334	269
	UNIV TEX UNIV REVS TAXABLE-FING SYS	UNIV TEX UNIV REVS TAXABLE-FING SYS-SER C- 4.794 DUE 08-15-2046 BEO TAXABLE SF	51	48
	UNIVERSITY MICH UNIV REVS	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	475	375
	UNIVERSITY TEX UNIV REVS 2.439%	UNIVERSITY TEX UNIV REVS 2.439% 08-15-2049 BEO TAXABLE	112	114
	UNIVERSITY VA UNIV REVS 6.2% 09-01-	UNIVERSITY VA UNIV REVS 6.2% 09-01-2039 BEO TAXABLE	202	179
			38,704	**38,969**
		Short-Term Investments		
	Argentine peso	Argentine peso	1	1
	Australian dollar	Australian dollar	32	32
	Australian dollar	Australian dollar	33	33
	Australian dollar	Australian dollar	22	22
	British pound sterling	British pound sterling	16	16
	British pound sterling	British pound sterling	9	9
	CCP DUE FROM MORGAN STANLEY CO LL	CCP DUE FROM MORGAN STANLEY CO LL C	2,126	2,126
	CCP DUE RECEIVABLE FROM BARCLAYS CA	CCP DUE RECEIVABLE FROM BARCLAYS CAPTIAL INC	354	354
	CCP DUE TO/FROM MORGAN STANLEY	CCP DUE TO/FROM MORGAN STANLEY	366	366
	CCP RECEIVABLE FROM MORGAN STANLEY	CCP RECEIVABLE FROM MORGAN STANLEY & CO INC. NEW YORK	1,623	1,623
	DOMESTIC MASTER FORWARD COLLATERAL	DOMESTIC MASTER FORWARD COLLATERAL PAYABLE TO:UBS	(280)	(280)
	DOMESTIC MASTER FORWARD COLLATERAL	DOMESTIC MASTER FORWARD COLLATERAL RECEIVABLE FROM:UBS	380	380
	Euro	Euro	62	62
	Euro	Euro	(537)	(537)
	Euro	Euro	25	25
	Japanese yen	Japanese yen	35	35
	Japanese yen	Japanese yen	7	7
	Mexican peso	Mexican peso	1	1
	Mexican peso	Mexican peso	23	23
	Norwegian krone	Norwegian krone	21	21
	OTC DER CASH COLL PAY TO BNP PARIBA	OTC DER CASH COLL PAY TO BNP PARIBAS	(450)	(450)
	OTC DERIVATIVE CASH COLL PAY TO BK	OTC DERIVATIVE CASH COLL PAY TO BK OF AMER	(410)	(410)
	OTC DERIVATIVE CASH COLL PAY TO CIT	OTC DERIVATIVE CASH COLL PAY TO CITIBANK	(650)	(650)
	OTC DERIVATIVE CASH COLLATERAL PAYA	OTC DERIVATIVE CASH COLLATERAL PAYABLE TO JP MORGAN CHASE BANK NA	(1,000)	(1,000)
	Peruvian nuevo sol	Peruvian nuevo sol	4	4
	South African rand	South African rand	71	71
	SWAP COLL RECIEVABLE FROM WELLS FAR	SWAP COLL RECIEVABLE FROM WELLS FARGO BANK, N.A.CHARLOTTE,NC,US	120	120
	Swiss franc	Swiss franc	21	21
	United States dollar	United States dollar	(55)	(55)
	United States dollar	United States dollar	(5,456)	(5,456)
	United States dollar	United States dollar	(129)	(129)
	United States dollar	United States dollar	236	236
	United States dollar	United States dollar	426	426
	UNITED STATES OF AMER TREAS BILLS 0	UNITED STATES OF AMER TREAS BILLS 0% T-BILL03-24-2026	390	391
			(2,563)	**(2,562)**
		Total Assets Held for Investment Purposes	**$ 1,036,790**	**$ 1,220,228**

* A party in interest, as defined by ERISA.

Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
FORM 5500, SCHEDULE H, LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025
Employer Identification Number: 13-1026995 Plan Number: 001

Category iii (series of securities transactions in excess of 5% of plan assets):

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
The Northern Trust Company	NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	$ 301,255,855	$ -	$ -	$ -	$ 301,255,855	$ 301,255,855	$ -
		-	304,232,082	-	-	304,232,082	304,232,082	-
United States Treasury	UNITED STATES OF AMER TREAS BONDS 3.375% DUE 08-15-2042 REG SEDOL: BJLVKG0	45,321,749	-	-	-	45,321,749	45,321,749	-
		-	50,766,771	-	-	51,478,279	50,766,771	(711,508)
United States Treasury	UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6	33,124,832	-	-	-	33,124,832	33,124,832	-
		-	32,336,704	-	-	32,330,078	32,336,704	6,626
United States Treasury	UNITED STATES OF AMER TREAS BONDS 4.625% 02-15-2055 SEDOL: BRXZ4T7	47,308,880	-	-	-	47,308,880	47,308,880	-
		-	46,997,257	-	-	47,308,880	46,997,257	(311,623)
United States Treasury	UNITED STATES OF AMER TREAS BONDS 4.75% 08-15-2055 SEDOL: BQT2LR2	44,605,583	-	-	-	44,605,583	44,605,583	-
		-	36,566,095	-	-	36,519,684	36,566,095	46,411
United States Treasury	UNITED STATES OF AMER TREAS BONDS 4.875% 08-15-2045 SEDOL: BVYLB35	75,992,200	-	-	-	75,992,200	75,992,200	-
		-	70,010,354	-	-	69,999,222	70,010,354	11,132
United States Treasury	UNITED STATES OF AMER TREAS NOTES DTD 4.625% 02-15-2035 SEDOL: BRXZ4W0	28,744,081	-	-	-	28,744,081	28,744,081	-
		-	28,749,399	-	-	28,744,081	28,749,399	5,318
United States Treasury	UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050 SEDOL: BMDNWD6	39,585,546	-	-	-	39,585,546	39,585,546	-
		-	39,510,828	-	-	39,850,717	39,510,828	(339,889)
United States Treasury	UNITED STATES TREAS BDS 1.375% 11-15-2040 SEDOL: BNG0BM3	29,919,055	-	-	-	29,919,055	29,919,055	-
		-	33,498,934	-	-	33,581,046	33,498,934	(82,112)
United States Treasury	UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG SEDOL: BMT9GQ9	43,180,710	-	-	-	43,180,710	43,180,710	-
		-	45,487,570	-	-	45,624,288	45,487,570	(136,718)
United States Treasury	UNITED STATES TREAS NTS 4.25% 08-15-2035 SEDOL: BQT2LK5	59,083,797	-	-	-	59,083,797	59,083,797	-
		-	59,039,573	-	-	59,012,214	59,039,573	27,359
United States Treasury	US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	60,182,220	-	-	-	60,182,220	60,182,220	-
		-	73,404,556	-	-	74,285,464	73,404,556	(880,908)
United States Treasury	US TREASURY N/B 4.75% 05-15-2055 SEDOL: BPJK9V9	42,593,894	-	-	-	42,593,894	42,593,894	-
		-	38,829,171	-	-	38,609,573	38,829,171	219,598

There were no category (i), (ii), or (iv) transactions.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025[3]

	Attained Years of Credited Service[4]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	1	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	31	21	0	0	0	0	0	52
	-	-	-	1,819	3,356	-	-	-	-	-	2,440
40-44	0	0	0	55	105	10	0	0	0	0	170
	-	-	-	975	4,348	-	-	-	-	-	3,368
45-49	0	0	0	59	101	47	6	0	0	0	213
	-	-	-	1,411	6,019	9,257	-	-	-	-	5,558
50-54	0	0	0	31	82	62	31	6	0	0	212
	-	-	-	1,641	8,074	10,119	11,238	-	-	-	8,320
55-59	0	0	0	14	76	54	30	22	10	0	206
	-	-	-	-	8,993	11,474	18,387	15,287	-	-	11,459
60-64	0	0	0	14	25	20	23	14	23	2	121
	-	-	-	-	7,236	13,184	16,846	-	16,979	-	12,720
65-69	0	0	0	8	14	4	11	5	7	0	49
	-	-	-	-	-	-	-	-	-	-	11,585
70 & over	0	0	0	4	3	3	4	1	1	2	18
	-	-	-	-	-	-	-	-	-	-	-
Total	0	0	0	217	427	200	105	48	41	4	1,042
	-	-	-	1,353	6,511	10,480	14,944	16,738	16,576	-	7,980

[3] The plan is “hard frozen” and the average accrued benefits are in lieu of compensation.
[4] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

• Applicable month	September
• Interest rate basis	Segment Rates from 4th Month Preceding Valuation Date

Interest rates	**Reflecting Stabilization[1]**	**Not Reflecting Stabilization[2]**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.36%	5.32%

Annual rates of increase

• Compensation:	N/A
• Statutory limits on compensation	N/A

Plan-related expenses	$3,000,000

[1] Used for benefit restrictions and calculations of contributions.
[2] Used for At-Risk calculations and calculation of maximum deductible contributions.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy and Disabled

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

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	20.0%
25	20.0%
30	15.0%
35	10.0%
40	9.0%
45	8.0%
50	7.0%
55	7.0%

Disability

1987 Commissioners disability table

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 63.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rates
55	6.0%
56	6.0%
57	6.0%
58	8.0%
59	8.0%
60	8.0%
61	8.0%
62	12.0%
63	12.0%
64	12.0%
65	12.0%
66	25.0%
67	20.0%
68	20.0%
69	20.0%
70	100.0%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit — For active participants that terminate and are not eligible to retire, age 65.

  For deferred vested participants, rates varying by age, average age 63.

Percentage retiring during the year	
Age	Rates
55	6.0%
56	3.0%
57	3.0%
58	3.0%
59	3.0%
60	5.0%
61	5.0%
62	25.0%
63	10.0%
64	10.0%
65	65.0%
66	35.0%
67	25.0%
68	20.0%
69	20.0%
70	100.0%

- Disability benefit — Age 65.
- Retirement benefit — Upon termination of employment.

Form of payment — Percent of participants assumed to elect the following optional forms:

- Single life annuity: 50%
- 5-year certain and life annuity: 5%
- 10-year certain and life annuity: 5%
- 50% joint and survivor annuity: 10%
- 75% joint and survivor annuity: 5%
- 100% joint and survivor annuity: 25%

SCHEDULE SB ATTACHMENTS

Percent married	100%.
Spouse age	Wife three years younger than husband.
Covered pay	Not applicable since the plan is completely frozen and does not currently provide for any increase in accrued benefit for any participant
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits with a present value up to $7,000 in a single lump sum payment (except for Participants who are bona fide residents of Puerto Rico, or who perform labor or services primarily within Puerto Rico, the plan pays small benefits with a present value up to $1,000). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

The S&P Global Inc.'s third party administrator, Alight Solutions, furnished participant data and supplemental information as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. We reviewed the data for reasonability, consistency, and completeness and did further research where the data were inconsistent with data provided for the 2024 valuation. We questioned discrepancies and made changes to the data only if supported by guidance provided by Alight Solutions and S&P Global Inc. The data action plan can be found in the July 3, 2025 valuation results letter. Data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan 12/01/1944

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)

S&P GLOBAL INC.

55 WATER STREET

NEW YORK NY 10041

2b Employer Identification Number (EIN) 13-1026995

2c Plan Sponsor's telephone number 212-438-1000

2d Business code (see instructions) 519100

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	Stacey Wynn	10-9-26	Stacey Wynn
	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

U.S. BENEFITS COMMITTEE OF S&P GLOBAL INC.

55 WATER STREET

NEW YORK NY 10041

3b Administrator's EIN: 85-1888249

3c Administrator's telephone number: 212-438-1000

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**	10,010
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)**	1,042
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	962
b	Retired or separated participants receiving benefits	**6b**	4,084
c	Other retired or separated participants entitled to future benefits	**6c**	4,363
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	9,409
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	540
f	Total. Add lines **6d** and **6e**.	**6f**	9,949
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3J

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

Plan Name	**Employee Retirement Plan of S&P Global Inc and its Subsidiaries**
Plan Sponsor EIN	**13-1026995**
ERISA Plan No.	**001**
Plan Year End	**12/31/2025**

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
EMPLOYEE RETIREMENT PLAN OF S&P GLOBAL INC AND ITS SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
S&P GLOBAL INC.

D Employer Identification Number (EIN)
13-1026995

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1,129,643,452
b Actuarial value	**2b**	1,150,986,288

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	4,441	607,257,694	607,257,694
b For terminated vested participants	4,685	266,224,466	266,224,466
c For active participants	1,042	60,463,846	62,976,836
d Total	10,168	933,946,006	936,458,996

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

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

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	3,000,000
c Target normal cost	**6c**	3,000,000

Statement by Enrolled Actuary

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

SIGN HERE

Bessie Papadopoulos BP
Signature of actuary

9/4/2026
Date

Bessie Papadopoulos
Type or print name of actuary

2605934
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

212-915-8888
Telephone number (including area code)

PO Box 674401
Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3,655,007	372,711,773
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3,000,000	0
9	Amount remaining (line 7 minus line 8)	655,007	372,711,773
10	Interest on line 9 using prior year's actual return of 0.78 %	5,109	2,907,152
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	660,116	375,618,925

Part III Funding Percentages

14	Funding target attainment percentage	14	82.72 %
15	Adjusted funding target attainment percentage	15	122.90 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	3,000,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	161,751,749	15,081,804
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	18,081,804

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	660,116	17,421,688	18,081,804

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

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

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
50	0.0000	1.0000	0.0000	0.0000
51	0.0000	1.0000	0.0000	0.0000
52	0.0000	1.0000	0.0000	0.0000
53	0.0000	1.0000	0.0000	0.0000
54	0.0000	1.0000	0.0000	0.0000
55	0.0600	0.9400	0.0600	3.3000
56	0.0600	0.8836	0.0564	3.1584
57	0.0600	0.8306	0.0530	3.0219
58	0.0800	0.7641	0.0664	3.8539
59	0.0800	0.7030	0.0611	3.6067
60	0.0800	0.6468	0.0562	3.3744
61	0.0800	0.5950	0.0517	3.1562
62	0.1200	0.5236	0.0714	4.4270
63	0.1200	0.4608	0.0628	3.9586
64	0.1200	0.4055	0.0553	3.5388
65	0.1200	0.3568	0.0487	3.1628
66	0.2500	0.2676	0.0892	5.8878
67	0.2000	0.2141	0.0535	3.5862
68	0.2000	0.1713	0.0428	2.9118
69	0.2000	0.1370	0.0343	2.3637
70	1.0000	0.0000	0.1370	9.5917
	Average Retirement Age:			62.9

* The determination of the average retirement age assumes employees continue in employment until reaching the first age of retirement eligibility with the required number of years of service. After this point, only the retirement decrement is recognized.

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

• Applicable month	September
• Interest rate basis	Segment Rates from 4th Month Preceding Valuation Date

Interest rates	**Reflecting Stabilization[1]**	**Not Reflecting Stabilization[2]**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.36%	5.32%

Annual rates of increase

• Compensation:	N/A
• Statutory limits on compensation	N/A

Plan-related expenses	$3,000,000

[1] Used for benefit restrictions and calculations of contributions.
[2] Used for At-Risk calculations and calculation of maximum deductible contributions.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy and Disabled

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

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	20.0%
25	20.0%
30	15.0%
35	10.0%
40	9.0%
45	8.0%
50	7.0%
55	7.0%

Disability

1987 Commissioners disability table

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 63.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rates
55	6.0%
56	6.0%
57	6.0%
58	8.0%
59	8.0%
60	8.0%
61	8.0%
62	12.0%
63	12.0%
64	12.0%
65	12.0%
66	25.0%
67	20.0%
68	20.0%
69	20.0%
70	100.0%

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit — For active participants that terminate and are not eligible to retire, age 65.

  For deferred vested participants, rates varying by age, average age 63.

Percentage retiring during the year	
Age	Rates
55	6.0%
56	3.0%
57	3.0%
58	3.0%
59	3.0%
60	5.0%
61	5.0%
62	25.0%
63	10.0%
64	10.0%
65	65.0%
66	35.0%
67	25.0%
68	20.0%
69	20.0%
70	100.0%

- Disability benefit — Age 65.
- Retirement benefit — Upon termination of employment.

Form of payment — Percent of participants assumed to elect the following optional forms:

- Single life annuity: 50%
- 5-year certain and life annuity: 5%
- 10-year certain and life annuity: 5%
- 50% joint and survivor annuity: 10%
- 75% joint and survivor annuity: 5%
- 100% joint and survivor annuity: 25%

SCHEDULE SB ATTACHMENTS

Percent married	100%.
Spouse age	Wife three years younger than husband.
Covered pay	Not applicable since the plan is completely frozen and does not currently provide for any increase in accrued benefit for any participant
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits with a present value up to $7,000 in a single lump sum payment (except for Participants who are bona fide residents of Puerto Rico, or who perform labor or services primarily within Puerto Rico, the plan pays small benefits with a present value up to $1,000). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

The S&P Global Inc.'s third party administrator, Alight Solutions, furnished participant data and supplemental information as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. We reviewed the data for reasonability, consistency, and completeness and did further research where the data were inconsistent with data provided for the 2024 valuation. We questioned discrepancies and made changes to the data only if supported by guidance provided by Alight Solutions and S&P Global Inc. The data action plan can be found in the July 3, 2025 valuation results letter. Data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – For employees covered under the S&P Global Inc. ERP Plan prior to the merger with the S&P plan

The most recent amendment reflected in the following plan provisions was effective October 1, 2024.

Covered employees	All employees who have attained age 21 with one year of service by March 31, 2012.
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	One year for each 1,000-hour anniversary year of employment by S&P Global Inc.
Pension service	Years and months of service as a covered employee through March 31, 2012. Note: For acquired groups of employees, service earned prior to date of acquisition generally is counted for purposes of vesting but not for benefit accrual.
Pensionable pay	Eligible W-2 earnings earned prior to April 1, 2012 and received during the 2012 plan year including amounts contributed to the Flexible Spending Account Plan and Savings Incentive Plan. Note: Certain overtime and commission-based compensation earned prior to April 1, 2012 but paid after that date also counts toward benefit accruals.
Current value of units	Determined at the close of business on each accounting date, (beginning with $1.00 for the first year) it is the dollar market value of the property in the Equity Fund divided by the present actuarial equivalent of all units of Equity Income then credited to the account of participants and their joint annuitants or spouses then surviving. The current value of units as of December 31, 2024 is 6.67739.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	Benefit accrued as of December 31, 1988 plus 1% of earnings for each year of service after January 1, 1989 and prior to April 1, 2012. For participants who, as of June 30, 1986, attained age 45 and completed at least five years of service and whose combined attained age plus years of service equaled 60 or more, the benefit accrued as of December 31, 1988 plus 1.4% of earnings for each year of service after January 1, 1989 and prior to April 1, 2012. For participants who were employees of SRA Training Technology Company, benefit is the sum of: Past service benefit - SRA Retirement Plan benefit as of December 31, 1994, plus Future service benefit - 1% of earnings for each year of service after January 1, 1995 and prior to April 1, 2012. For former Broadcasting participants the benefit is the sum of: Past service benefit - Broadcasting plan benefit as of December 31, 2003, plus Future service benefit – 1% of earnings for each year of service after January 1, 2003 and prior to April 1, 2012. For former Broadcasting participants who as of December 31, 2004, attained age 50 and completed at least ten years of service, the benefit is the sum of the benefit accrued as of December 31, 2003 plus 1.6% of earnings for each year of service after January 1, 2004 and prior to April 1, 2012. The plan was amended to freeze all benefit accruals effective April 1, 2012.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% Joint and Survivor election and reduced for payment as early as the participant's early retirement date.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of service. For the past service benefit for former SRA participants, eligibility is earlier of: 1. 30 years of service. 2. Age 55 with 15 years of service. 3. Age 62 with five years of service. For former Broadcasting plan participants, retirement before NRD and completion of 10 years of vesting service applicable to December 31, 2003 benefit only.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.0% for each year of payment before age 62. For the past service benefit for former SRA participants, monthly pension benefit determined as of early retirement date, reduced 2.0% for each year of payment before age 60. For benefits earned under the former Broadcasting plan, monthly pension benefit determined as of early retirement date, actuarially reduced if payments begin before age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Monthly pension benefit determined as of termination date, reduced 4.0% for each year of payment before age 62 if terminated as a "no fault" participant or actuarially reduced if payment begins before age 65 for all other participants.
Disablement	Monthly pension benefit with continued accruals for the period of disability covered by the Company's long-term disability program.
Preretirement death	Dependent will receive a reduced Joint and Survivor benefit, calculated as if the participant had retired on the first day of the month in which death occurred and had elected the 50% Joint and Survivor option. Monthly payments will begin on the first day of the month following date of death and continue for the spouse's life.

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% Joint and Survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% Joint and Survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. When applicable, participants may elect a lump sum for the portion of the pension benefit from accumulated employee contributions. If such election is made, the lump sum value of the entire pension benefit is determined with no mortality assumed prior to age 65. For former Broadcasting plan participants, optional forms are a 100% joint and survivor annuity, a five or ten-year certain and life annuity, or (for married participants) a life annuity.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.

SCHEDULE SB ATTACHMENTS

Plan Provisions – For employees covered under the S&P ERP Plan prior to the merger with the ERP Plan	
Effective Date	Most recent amendment as of January 1, 2014 (The plan was amended to merge with Employee Retirement Plan of S&P Global Inc. and its Subsidiaries and to freeze all benefit accruals effective December 31, 2013.)
Covered Employees	All employees who have attained age 21 with one year of service by December 31, 2013.
Participation Date	Date of becoming a covered employee.

Definitions	
Vesting service	One year for each 1,000-hour anniversary year of employment by Standard & Poor's Corporation.
Pension service	Years and months of service as a covered employee.
Pensionable pay	W-2 earnings including amounts contributed to the Flexible Spending Account Plan and Savings Incentive Plan.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	Benefit accrued as of December 31, 1988 plus 1% of earnings for each year of service after January 1, 1989 and prior to December 31, 2013. Grandfathered provisions apply to participants who as of September 30, 1987 attained age 40 and completed at least five years of service. • The plan was amended to freeze all benefit accruals effective December 31, 2013. One-time benefit enhancement of 3% of earnings was provided to eligible Guild employees as of November 11, 2013.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% Joint and Survivor election and reduced for payment as early as the participant's early retirement date.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.0% for each year of payment before age 62.
Postponed retirement	Monthly pension benefit determined at actual retirement date.
Disability	Monthly pension benefit with continued accruals for the period of disability covered by the Company's long-term disability program.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, actuarially reduced if payment begins before age 65.
Death with preretirement spouse benefits	Dependent will receive a reduced Joint and Survivor benefit, calculated as if participant had retired on the first day of the month in which death occurred and had elected 50% Joint and Survivor option. Monthly payments will begin on the first day of the month following date of death and continue for the spouse's life.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% Joint and Survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% Joint and Survivor annuity, a five- or ten-years' certain and continuous annuities, or (for married participants) a life annuity.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.

Future Plan Changes

No future plan changes were recognized in determining pension cost. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025[3]

	Attained Years of Credited Service[4]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	1	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	31	21	0	0	0	0	0	52
	-	-	-	1,819	3,356	-	-	-	-	-	2,440
40-44	0	0	0	55	105	10	0	0	0	0	170
	-	-	-	975	4,348	-	-	-	-	-	3,368
45-49	0	0	0	59	101	47	6	0	0	0	213
	-	-	-	1,411	6,019	9,257	-	-	-	-	5,558
50-54	0	0	0	31	82	62	31	6	0	0	212
	-	-	-	1,641	8,074	10,119	11,238	-	-	-	8,320
55-59	0	0	0	14	76	54	30	22	10	0	206
	-	-	-	-	8,993	11,474	18,387	15,287	-	-	11,459
60-64	0	0	0	14	25	20	23	14	23	2	121
	-	-	-	-	7,236	13,184	16,846	-	16,979	-	12,720
65-69	0	0	0	8	14	4	11	5	7	0	49
	-	-	-	-	-	-	-	-	-	-	11,585
70 & over	0	0	0	4	3	3	4	1	1	2	18
	-	-	-	-	-	-	-	-	-	-	-
Total	0	0	0	217	427	200	105	48	41	4	1,042
	-	-	-	1,353	6,511	10,480	14,944	16,738	16,576	-	7,980

[3] The plan is "hard frozen" and the average accrued benefits are in lieu of compensation.

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

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	322,151	2,250,973	57,603,518	60,176,642
2026	884,773	5,503,511	56,027,997	62,416,281
2027	1,371,248	7,783,732	54,518,329	63,673,309
2028	1,839,852	9,935,864	52,967,994	64,743,710
2029	2,279,618	12,001,624	51,382,026	65,663,268
2030	2,698,217	13,884,448	49,784,979	66,367,644
2031	3,096,900	15,604,882	48,159,675	66,861,457
2032	3,481,571	17,199,854	46,562,848	67,244,273
2033	3,834,095	18,575,695	44,953,950	67,363,740
2034	4,150,354	19,767,548	43,286,801	67,204,703
2035	4,432,978	20,838,878	41,580,373	66,852,229
2036	4,677,955	21,718,895	39,829,997	66,226,847
2037	4,911,380	22,434,015	38,030,747	65,376,142
2038	5,116,300	22,968,601	36,185,848	64,270,749
2039	5,298,545	23,310,475	34,299,715	62,908,735
2040	5,468,232	23,550,984	32,377,979	61,397,195
2041	5,593,667	23,640,480	30,427,554	59,661,701
2042	5,701,689	23,562,119	28,456,599	57,720,407
2043	5,782,966	23,371,191	26,474,499	55,628,656
2044	5,827,729	23,046,079	24,491,778	53,365,586
2045	5,852,812	22,605,003	22,520,004	50,977,819
2046	5,842,273	22,059,498	20,571,730	48,473,501
2047	5,790,818	21,414,630	18,660,440	45,865,888
2048	5,705,945	20,696,126	16,800,420	43,202,491
2049	5,600,640	19,909,582	15,006,334	40,516,556
2050	5,473,579	19,052,070	13,292,647	37,818,296
2051	5,313,230	18,130,836	11,672,957	35,117,023
2052	5,126,996	17,167,131	10,159,299	32,453,426
2053	4,922,494	16,169,444	8,761,523	29,853,461
2054	4,700,231	15,143,075	7,486,819	27,330,125
2055	4,464,583	14,097,333	6,339,250	24,901,166
2056	4,219,748	13,043,757	5,319,616	22,583,121
2057	3,968,572	11,996,573	4,425,635	20,390,780
2058	3,714,116	10,964,580	3,652,244	18,330,940
2059	3,458,376	9,956,297	2,992,107	16,406,780
2060	3,203,580	8,981,086	2,436,090	14,620,756
2061	2,951,948	8,047,096	1,973,804	12,972,848
2062	2,705,466	7,161,179	1,594,221	11,460,866
2063	2,465,948	6,328,646	1,286,226	10,080,820
2064	2,235,023	5,553,489	1,039,076	8,827,588
2065	2,014,106	4,838,373	842,721	7,695,200
2066	1,804,366	4,184,707	688,024	6,677,097
2067	1,606,714	3,592,635	566,921	5,766,270
2068	1,421,789	3,061,133	472,497	4,955,419

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	1,250,023	2,588,274	398,956	4,237,253
2070	1,091,626	2,171,355	341,535	3,604,516
2071	946,613	1,807,047	296,396	3,050,056
2072	814,854	1,491,583	260,503	2,566,940
2073	696,023	1,220,880	231,500	2,148,403
2074	589,683	990,703	207,596	1,787,982

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	161,751,749	15.00000	161,751,749	15,081,804
Total				161,751,749	15,081,804

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

(1)	(2)	(3)	(4)	(5)
Ages	Rate of Retirement	Remaining Active (3) at AGE-1 x (1-(2))	Number Retiring (3) at AGE-1 minus (3) at AGE	Ages * Number Retiring: (1) x (4)
50	0.0000	1.0000	0.0000	0.0000
51	0.0000	1.0000	0.0000	0.0000
52	0.0000	1.0000	0.0000	0.0000
53	0.0000	1.0000	0.0000	0.0000
54	0.0000	1.0000	0.0000	0.0000
55	0.0600	0.9400	0.0600	3.3000
56	0.0600	0.8836	0.0564	3.1584
57	0.0600	0.8306	0.0530	3.0219
58	0.0800	0.7641	0.0664	3.8539
59	0.0800	0.7030	0.0611	3.6067
60	0.0800	0.6468	0.0562	3.3744
61	0.0800	0.5950	0.0517	3.1562
62	0.1200	0.5236	0.0714	4.4270
63	0.1200	0.4608	0.0628	3.9586
64	0.1200	0.4055	0.0553	3.5388
65	0.1200	0.3568	0.0487	3.1628
66	0.2500	0.2676	0.0892	5.8878
67	0.2000	0.2141	0.0535	3.5862
68	0.2000	0.1713	0.0428	2.9118
69	0.2000	0.1370	0.0343	2.3637
70	1.0000	0.0000	0.1370	9.5917
	Average Retirement Age:			62.9

* The determination of the average retirement age assumes employees continue in employment until reaching the first age of retirement eligibility with the required number of years of service. After this point, only the retirement decrement is recognized.

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	322,151	2,250,973	57,603,518	60,176,642
2026	884,773	5,503,511	56,027,997	62,416,281
2027	1,371,248	7,783,732	54,518,329	63,673,309
2028	1,839,852	9,935,864	52,967,994	64,743,710
2029	2,279,618	12,001,624	51,382,026	65,663,268
2030	2,698,217	13,884,448	49,784,979	66,367,644
2031	3,096,900	15,604,882	48,159,675	66,861,457
2032	3,481,571	17,199,854	46,562,848	67,244,273
2033	3,834,095	18,575,695	44,953,950	67,363,740
2034	4,150,354	19,767,548	43,286,801	67,204,703
2035	4,432,978	20,838,878	41,580,373	66,852,229
2036	4,677,955	21,718,895	39,829,997	66,226,847
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2038	5,116,300	22,968,601	36,185,848	64,270,749
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2043	5,782,966	23,371,191	26,474,499	55,628,656
2044	5,827,729	23,046,079	24,491,778	53,365,586
2045	5,852,812	22,605,003	22,520,004	50,977,819
2046	5,842,273	22,059,498	20,571,730	48,473,501
2047	5,790,818	21,414,630	18,660,440	45,865,888
2048	5,705,945	20,696,126	16,800,420	43,202,491
2049	5,600,640	19,909,582	15,006,334	40,516,556
2050	5,473,579	19,052,070	13,292,647	37,818,296
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2056	4,219,748	13,043,757	5,319,616	22,583,121
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2064	2,235,023	5,553,489	1,039,076	8,827,588
2065	2,014,106	4,838,373	842,721	7,695,200
2066	1,804,366	4,184,707	688,024	6,677,097
2067	1,606,714	3,592,635	566,921	5,766,270
2068	1,421,789	3,061,133	472,497	4,955,419

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	1,250,023	2,588,274	398,956	4,237,253
2070	1,091,626	2,171,355	341,535	3,604,516
2071	946,613	1,807,047	296,396	3,050,056
2072	814,854	1,491,583	260,503	2,566,940
2073	696,023	1,220,880	231,500	2,148,403
2074	589,683	990,703	207,596	1,787,982

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – For employees covered under the S&P Global Inc. ERP Plan prior to the merger with the S&P plan

The most recent amendment reflected in the following plan provisions was effective October 1, 2024.

Covered employees	All employees who have attained age 21 with one year of service by March 31, 2012.
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	One year for each 1,000-hour anniversary year of employment by S&P Global Inc.
Pension service	Years and months of service as a covered employee through March 31, 2012. Note: For acquired groups of employees, service earned prior to date of acquisition generally is counted for purposes of vesting but not for benefit accrual.
Pensionable pay	Eligible W-2 earnings earned prior to April 1, 2012 and received during the 2012 plan year including amounts contributed to the Flexible Spending Account Plan and Savings Incentive Plan. Note: Certain overtime and commission-based compensation earned prior to April 1, 2012 but paid after that date also counts toward benefit accruals.
Current value of units	Determined at the close of business on each accounting date, (beginning with $1.00 for the first year) it is the dollar market value of the property in the Equity Fund divided by the present actuarial equivalent of all units of Equity Income then credited to the account of participants and their joint annuitants or spouses then surviving. The current value of units as of December 31, 2024 is 6.67739.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	Benefit accrued as of December 31, 1988 plus 1% of earnings for each year of service after January 1, 1989 and prior to April 1, 2012. For participants who, as of June 30, 1986, attained age 45 and completed at least five years of service and whose combined attained age plus years of service equaled 60 or more, the benefit accrued as of December 31, 1988 plus 1.4% of earnings for each year of service after January 1, 1989 and prior to April 1, 2012. For participants who were employees of SRA Training Technology Company, benefit is the sum of: Past service benefit - SRA Retirement Plan benefit as of December 31, 1994, plus Future service benefit - 1% of earnings for each year of service after January 1, 1995 and prior to April 1, 2012. For former Broadcasting participants the benefit is the sum of: Past service benefit - Broadcasting plan benefit as of December 31, 2003, plus Future service benefit – 1% of earnings for each year of service after January 1, 2003 and prior to April 1, 2012. For former Broadcasting participants who as of December 31, 2004, attained age 50 and completed at least ten years of service, the benefit is the sum of the benefit accrued as of December 31, 2003 plus 1.6% of earnings for each year of service after January 1, 2004 and prior to April 1, 2012. The plan was amended to freeze all benefit accruals effective April 1, 2012.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% Joint and Survivor election and reduced for payment as early as the participant's early retirement date.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of service. For the past service benefit for former SRA participants, eligibility is earlier of: 1. 30 years of service. 2. Age 55 with 15 years of service. 3. Age 62 with five years of service. For former Broadcasting plan participants, retirement before NRD and completion of 10 years of vesting service applicable to December 31, 2003 benefit only.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.0% for each year of payment before age 62. For the past service benefit for former SRA participants, monthly pension benefit determined as of early retirement date, reduced 2.0% for each year of payment before age 60. For benefits earned under the former Broadcasting plan, monthly pension benefit determined as of early retirement date, actuarially reduced if payments begin before age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Monthly pension benefit determined as of termination date, reduced 4.0% for each year of payment before age 62 if terminated as a “no fault” participant or actuarially reduced if payment begins before age 65 for all other participants.
Disablement	Monthly pension benefit with continued accruals for the period of disability covered by the Company’s long-term disability program.
Preretirement death	Dependent will receive a reduced Joint and Survivor benefit, calculated as if the participant had retired on the first day of the month in which death occurred and had elected the 50% Joint and Survivor option. Monthly payments will begin on the first day of the month following date of death and continue for the spouse’s life.

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% Joint and Survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% Joint and Survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. When applicable, participants may elect a lump sum for the portion of the pension benefit from accumulated employee contributions. If such election is made, the lump sum value of the entire pension benefit is determined with no mortality assumed prior to age 65. For former Broadcasting plan participants, optional forms are a 100% joint and survivor annuity, a five or ten-year certain and life annuity, or (for married participants) a life annuity.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.

SCHEDULE SB ATTACHMENTS

Plan Provisions – For employees covered under the S&P ERP Plan prior to the merger with the ERP Plan	
Effective Date	Most recent amendment as of January 1, 2014 (The plan was amended to merge with Employee Retirement Plan of S&P Global Inc. and its Subsidiaries and to freeze all benefit accruals effective December 31, 2013.)
Covered Employees	All employees who have attained age 21 with one year of service by December 31, 2013.
Participation Date	Date of becoming a covered employee.

Definitions	
Vesting service	One year for each 1,000-hour anniversary year of employment by Standard & Poor's Corporation.
Pension service	Years and months of service as a covered employee.
Pensionable pay	W-2 earnings including amounts contributed to the Flexible Spending Account Plan and Savings Incentive Plan.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	Benefit accrued as of December 31, 1988 plus 1% of earnings for each year of service after January 1, 1989 and prior to December 31, 2013. Grandfathered provisions apply to participants who as of September 30, 1987 attained age 40 and completed at least five years of service. • The plan was amended to freeze all benefit accruals effective December 31, 2013. One-time benefit enhancement of 3% of earnings was provided to eligible Guild employees as of November 11, 2013.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% Joint and Survivor election and reduced for payment as early as the participant's early retirement date.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.0% for each year of payment before age 62.
Postponed retirement	Monthly pension benefit determined at actual retirement date.
Disability	Monthly pension benefit with continued accruals for the period of disability covered by the Company's long-term disability program.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, actuarially reduced if payment begins before age 65.
Death with preretirement spouse benefits	Dependent will receive a reduced Joint and Survivor benefit, calculated as if participant had retired on the first day of the month in which death occurred and had elected 50% Joint and Survivor option. Monthly payments will begin on the first day of the month following date of death and continue for the spouse's life.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% Joint and Survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% Joint and Survivor annuity, a five- or ten-years' certain and continuous annuities, or (for married participants) a life annuity.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost.

Future Plan Changes

No future plan changes were recognized in determining pension cost. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

Plan Name	**Employee Retirement Plan of S&P Global Inc and its Subsidiaries**
Plan Sponsor EIN	**13-1026995**
ERISA Plan No.	**001**
Plan Year End	**12/31/2025**

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	161,751,749	15.00000	161,751,749	15,081,804
Total				161,751,749	15,081,804

Plan Name: Employee Retirement Plan of S&P Global Inc. and Its Subsidiaries
EIN / PN: 13-1026995/001
Plan Sponsor: S&P Global Inc.
Valuation Date: January 1, 2025