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
MGIC PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1985

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)
MGIC INVESTMENT CORPORATION
PLAN ADMINISTRATIVE COMMITTEE
N. ABRAMOWSKI, A. ADAMS, N. COLSON, D. HIGGINS, AND P. MAGGIO
250 E KILBOURN AVE
MILWAUKEE, WI 53202

2b Employer Identification Number (EIN)
39-1486475

2c Plan Sponsor's telephone number
414-347-6853

2d Business code (see instructions)
551112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	NATHAN ABRAMOWSKI
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1630
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)**	506
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	454
b	Retired or separated participants receiving benefits	**6b**	642
c	Other retired or separated participants entitled to future benefits	**6c**	342
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1438
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	88
f	Total. Add lines **6d** and **6e**.	**6f**	1526
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1E

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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
MGIC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MGIC INVESTMENT CORPORATION

D Employer Identification Number (EIN)
39-1486475

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**	245215064
b Actuarial value	**2b**	245215064

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	728	141789684	141789684
b For terminated vested participants	410	35581353	35581353
c For active participants	506	67982255	70960730
d Total	1644	245353292	248331767

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

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

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1200000
c Target normal cost	**6c**	1200000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

08/28/2026
Date

HANNAH THALHEIMER
Type or print name of actuary

26-08524
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-525-2500
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)	27083187	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4276402	0
9	Amount remaining (line 7 minus line 8)	22806785	0
10	Interest on line 9 using prior year's actual return of 1.21 %	275962	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7059889
	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 5.12 %		142515
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		51744
	c Total available at beginning of current plan year to add to prefunding balance		7254148
	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)	23082747	0

Part III Funding Percentages

14	Funding target attainment percentage	14	89.44 %
15	Adjusted funding target attainment percentage	15	89.44 %
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	98.35 %
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: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	2
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**	1200000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	26199450	2831887
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**	4031887

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4031887	0	4031887

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
MGIC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MGIC INVESTMENT CORPORATION

D Employer Identification Number (EIN)
39-1486475

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 17	ACTUARY, ADMINISTRATOR	799508	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON MANAGEMENT

04-2683227

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGEMENT	709080	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

U.S. BANK

41-6271370

(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?
12 19 31 14 21 64 15 27 65	RECORD KEEPER TRUSTEE	158279	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

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
MGIC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MGIC INVESTMENT CORPORATION

D Employer Identification Number (EIN)
39-1486475

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: WTC II DOWNSIDE ALPHA OPPORTUNITY

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

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)
04-6913417-163	C	11644044

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

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

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)
04-2767481-130	C	11797134

a Name of MTIA, CCT, PSA, or 103-12 IE: CIF GLOBAL RESERVE EQUITY

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

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)
04-2767481-028	C	23073551

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
MGIC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MGIC INVESTMENT CORPORATION

D Employer Identification Number (EIN)
39-1486475

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)	7500000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2362051	2401283
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3576677	5987584
(2) U.S. Government securities	1c(2)	22220257	33423494
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	131974800	120489015
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	46436714	46514729
(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)	155920531	181735773
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	31332371	25473008

		(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	401323401	416024886
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	891349	663505
1k Total liabilities (add all amounts in lines 1g through1j)	1k	891349	663505
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	400432052	415361381

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)	111993	
(B) U.S. Government securities	2b(1)(B)	223933	
(C) Corporate debt instruments	2b(1)(C)	7056467	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2633384	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10025777
(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)	2592989	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2592989
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		13366521
(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)		23736324
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		49721611
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33314977	
(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)		33314977
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	515700	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	709080	
(6) Bank or trust company trustee/custodial fees	2i(6)	92993	
(7) Actuarial fees	2i(7)	100471	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	59061	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1477305
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		34792282
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		14929329
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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 586242.

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
MGIC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MGIC INVESTMENT CORPORATION

D Employer Identification Number (EIN)
39-1486475

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): 41-6271370

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** 91

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 43.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 43.7 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 12.6 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS | REGU

MGIC PENSION PLAN

FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

Right there with you

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MGIC PENSION PLAN
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INDEPENDENT AUDITOR'S REPORT

Plan Administrative Committee
MGIC Pension Plan
Milwaukee, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of MGIC Pension 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 to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of MGIC Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 4 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 Auditors' 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of MGIC Pension 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 MGIC Pension Plan's ability to continue as a going concern within 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.

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the MGIC Pension 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 MGIC Pension 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 audits.

Other Matter — Supplemental Schedules Required by ERISA

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



CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
September 27, 2026

MGIC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS (at Fair Value)		
Common Collective Trust Funds	$ 46,514,729	$ 46,436,714
Corporate Bonds	120,489,015	131,974,800
U.S. Government Securities	33,423,494	22,220,257
Municipal Bonds	8,316,426	11,281,445
Foreign Bonds	17,156,582	20,050,926
Mutual Funds	5,288,578	3,466,528
Total Investments	231,188,824	235,430,670
NET ASSETS HELD IN 401(h) ACCOUNT	182,367,274	156,030,680
RECEIVABLES		
Company Contributions	-	7,500,000
Accrued Income	2,399,576	2,362,051
Total Receivables	2,399,576	9,862,051
Total Assets	415,955,674	401,323,401
LIABILITIES		
ADMINISTRATIVE EXPENSES PAYABLE	594,293	891,349
AMOUNTS RELATED TO OBLIGATION OF 401(h) ACCOUNT	182,367,274	156,030,680
Total Liabilities	182,961,567	156,922,029
NET ASSETS AVAILABLE FOR BENEFITS	$ 232,994,107	$ 244,401,372

See accompanying Notes to Financial Statements.

MGIC PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 13,366,521	$ (5,142,980)
Interest and Dividends	10,018,496	10,489,426
Total Investment Income	23,385,017	5,346,446
COMPANY CONTRIBUTIONS	-	7,500,000
Total Additions	23,385,017	12,846,446
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	33,314,977	23,091,347
ADMINISTRATIVE EXPENSES	1,477,305	3,021,704
Total Deductions	34,792,282	26,113,051
NET DECREASE	(11,407,265)	(13,266,605)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	244,401,372	257,667,977
End of Year	$ 232,994,107	$ 244,401,372

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of MGIC Investment Corporation (the Company) Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan established November 1, 1985. The Plan was amended and restated throughout the years to comply with tax legislation and most recently amended effective January 1, 2024.

Effective January 1, 2023, the Plan was frozen to new entrants. Contribution credits were frozen as of this date, and all participants became fully vested in their benefit earned through December 31, 2022, regardless of their years of service completed.

Effective January 1, 2024, the Plan was amended to increase the automatic cash out limit to $7,000.

The Plan is administered by the Company's Plan Administrative Committee (Committee), which is a committee of the Board of Directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. Wellington Management Company (Wellington) has been delegated fiduciary responsibility for the appropriateness of the Plan's investment offerings and monitoring investment performance. The Committee monitors Wellington's performance and reports to the Board of Directors.

The Plan covers substantially all employees of the Company. Employees become eligible participants on their first day of employment with the Company. The Plan excludes nonresident aliens with no U.S. source income, leased employees, employees whose residence is located outside of the U.S. (except as authorized by the Committee), independent contractors, and employees covered by a collective bargaining agreement, unless the collective bargaining agreement specifically allows for participation. It is subject to the provisions of ERISA, as amended.

Pension Benefits

The Plan was amended effective January 1, 2014, to change the benefit formula to a cash balance formula for all new and rehired employees. Existing employees continued to accumulate benefits under the existing benefit formula (referred to as the "traditional" formula) at 2% of eligible pay for each year of continuous service through December 31, 2018. Effective January 1, 2019, all employees accumulate benefits under the cash balance formula. As of December 31, 2024, the value of the participants' cash balance accounts totaled approximately $23,844,927.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

Under the cash balance formula, a participant's account balance is the sum of the beginning account balance, if any, and interest credits. As disclosed above, effective January 1, 2023, contribution credits were frozen.

Interest credits are determined by multiplying the beginning of year account balance by the "applicable interest rate" published by the Secretary of the Treasury for the third month immediately preceding the first day of the Plan Year for which the interest credit is being made. That rate is an average of the 30-year Treasury rates during the previous October. A participant's cash balance account shall continue to receive interest credits until the day immediately preceding the participant's annuity starting date.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity.

Normal retirement age is defined as age 65. The Plan allows for full pension benefits at age 62 for participants who qualify for early retirement. A participant's early retirement date is the first day of the month on which the participant ceases to be an employee, has attained age 55, and is fully vested. The Plan permits early payment of benefits upon participants attaining age 55; however, benefits are reduced by ½% of 1% for each month payments begin prior to age 65, or age 62 for participants who qualify for early retirement.

Service for vesting purposes beings on the participant's first day of employment and continues through their severance date. All participants become fully vested upon attaining normal retirement age with five years of vesting service or a participant's early retirement date, death, total disability.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

Participants become vested in the traditional formula of the Plan in accordance with the following schedule:

Years of Vesting Service	Vesting Percentage
2 or less	0%
3	20%
4	40%
5	60%
6	80%
7	100%

Participants become fully vested in the cash balance formula of the Plan under a three-year cliff schedule. As disclosed above, all participants became fully vested in their benefit earned through December 31, 2022, regardless of their years of service completed.

Death and Disability Benefits

If an active employee is eligible for retirement benefits and dies prior to their annuity starting date, a lump sum death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. In lieu of a lump sum payment, a surviving spouse may elect a life annuity. Active employees who become totally disabled will accrue benefits based upon the actual compensation paid during such period they are totally disabled. Disabled employees may elect to receive annual disability benefits commencing the first day of any month following their termination of employment with the Company. Disability benefits are equal to the normal retirement benefits they have accumulated as of the time they become disabled and are reduced in accordance with Plan provisions for participants commencing payment prior to attaining age 62.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the Company made contributions of $-0- and $7,500,000, respectively. The Company's contributions for 2025 and 2024 met or exceeded the minimum funding requirements of ERISA.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustees. See Note 6 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid by either the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through September 27, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

a) retired or terminated employees or their beneficiaries,
b) beneficiaries of employees who have died, and
c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on contribution and interest credits applied to the employees' cash balance account each year. Benefits payable under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits 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 and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024 were:

Interest Rate: Investment return, net of expenses, on Plan assets was at the rate of 6.00% per year.

Retirement Age: Employees are assumed to retire at varying ages from 55 to 70.

Mortality Basis: Benefit weighted Pri-2012 tables with a base year of 2012 no collar or amount adjustments, with separate rates for annuitants and non-annuitants and separate rates for retirees/contingent annuitants and contingent survivors projected forward using Scale MP-2021 with generational projection.

Turnover: Actuarial assumptions include provisions for employees who terminate their employment for reasons other than death, disability, or retirement using predetermined annual rates which vary by age.

Form of Payment: 25% of participants are assumed to elect a single life annuity and 75% of participants are assumed to elect a lump sum.

Percentage Married: 80% of active male and female members are assumed to be married with the males three years older than their spouse.

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

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

The following is a summary of actuarial present value of accumulated plan benefits as of December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 135,822,363
Other Participants	96,723,287
Total Vested Benefits	232,545,650
Nonvested Benefits	2,824,139
Total Actuarial Present Value of Accumulated Plan Benefits	$ 235,369,789

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 241,704,869
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	1,817,947
Actuarial (Gains)/Losses	1,129,489
Decrease in Discount Period	13,808,831
Benefits Paid	(23,091,347)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 235,369,789

There were no significant changes in assumptions impacting the actuarial present value of accumulated plan benefits for the year ended December 31, 2024.

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

U.S. Bank National Association, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, and investment income for the years then ended, in the accompanying financial statements and ERISA-required supplemental schedules.

NOTE 5 401(h) ACCOUNT

Effective January 1, 1992, the Plan was amended to include a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the IRC. A separate trust account is maintained in the Plan for the net assets related to the medical-benefit component (401(h) account). In accordance with Section 401(h) of the IRC, the Plan's investment in the 401(h) account may not be used for or diverted to any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the Plan in a qualified transfer of excess pension Plan assets (and any income allocable thereto) that are not used during the Plan year must be transferred out of the 401(h) account to the Plan.

The related obligations for health benefits are not included in the Plan's benefit obligations but are reflected as obligations in the financial statements of the health and welfare benefit plan. Plan participants do not contribute to the 401(h) account. Company contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Company. The Company has not contributed to the 401(h) account since 2007. Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with Section 401(h) of the IRC.

NOTE 6 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

NOTE 6 FAIR VALUE OF INVESTMENTS (CONTINUED)

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

Common Collective Trust Funds: Valued at the net asset value (NAV) of the units held by the Plan at year-end. The NAV is based on the fair value of the underlying investments held by the collective trusts less their liabilities.

Fixed Income Investments (this category includes U.S. Government Treasury Securities)*:* Valued at the closing price reported in the active market in which the individual securities are traded. These investments are classified as Level 1 in the fair value hierarchy.

Fixed Income Investments (this category includes Corporate, Municipal, and Foreign Bonds and U.S. Government Agency Securities): Valued based on various market and industry inputs including benchmark yields, reported trades, nonbinding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. These investments are classified as Level 2 in the fair value hierarchy.

Mutual Funds: Valued at the net asset value of units held by the Plan at year-end. The NAV is reported publicly daily.

NOTE 6 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2025			
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	$ -	$ 46,514,729	$ -	$ 46,514,729
Corporate Bonds	-	120,489,015	-	120,489,015
U.S. Government Securities	33,423,494	-	-	33,423,494
Municipal Bonds	-	8,316,426	-	8,316,426
Foreign Bonds	-	17,156,582	-	17,156,582
Mutual Funds*	187,723,357	-	-	187,723,357
Total Investments at Fair Value	$ 221,146,851	$ 192,476,752	$ -	$ 413,623,603

* Balance includes assets in the 401(h) account gross of accrued income and administrative fees of $1,707 and $69,212, respectively.

	2024			
	Level 1	Level 2	Level 3	Total
Common Collective Trust Funds	$ -	$ 46,436,714	$ -	$ 46,436,714
Corporate Bonds	-	131,974,800	-	131,974,800
U.S. Government Securities	22,220,257	-	-	22,220,257
Municipal Bonds	-	11,281,445	-	11,281,445
Foreign Bonds	-	20,050,926	-	20,050,926
Mutual Funds*	160,067,755	-	-	160,067,755
Total Investments at Fair Value	$ 182,288,012	$ 209,743,885	$ -	$ 392,031,897

* Balance includes assets in the 401(h) account gross of accrued income and administrative fees of $2,941 and $573,488, respectively.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.

NOTE 7 PLAN TERMINATION (CONTINUED)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 8 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 21, 2021, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 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 the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by U.S. Bank National Association. U.S. Bank National Association is the trustee as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. Wellington Management Company has been delegated fiduciary responsibility for the Plan's investments; transactions involving funds managed by Wellington Trust Company are considered party-in-interest transactions. In addition, transactions involving First American Funds, for whom U.S. Bancorp Asset Management, Inc. serves as the investment advisor, are considered party-in-interest transactions. These transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 11 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2025	2024
Net Assets Available for Benefits per Financial Statements	$ 232,994,107	$ 244,401,372
Net Assets Held in 401(h) Account	182,367,274	156,030,680
Net Assets Available for Benefits per Form 5500	$ 415,361,381	$ 400,432,052

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	2025	2024
Change in Net Assets Available for Benefits per Financial Statements	$ (11,407,265)	$ (13,266,605)
Change in Net Assets Held in 401(h) Account	26,336,594	22,116,737
Change in Net Assets Available for Benefits per Form 5500	$ 14,929,329	$ 8,850,132

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

MGIC PENSION PLAN
E.I.N.: 39-1486475 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

SUMMARY AND RECONCILIATION OF 401(h) ACCOUNT

Net Investments per Page 47	$ 181,735,773
Cash and Cash Equivalents	699,006
Accrued Income	1,707
Accrued Expenses	(69,212)
Total	$ 182,367,274

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mutual Funds						
First Am Govt Ob Fd Cl Y 31846V203 Asset Minor Code 1 *ACCOUNT 000012367902*	1,876,164.820	1,876,164.82 1.0000	1,876,164.82	.00 .00	1,075.83	3.31
First Am Govt Ob Fd Cl Y 31846V203 Asset Minor Code 1 *ACCOUNT 000012367953*	589,903.920	589,903.92 1.0000	589,903.92	.00 .00	1,464.87	3.31
Total Mutual Funds	**2,466,068.740**	**2,466,068.74**	**2,466,068.74**	**.00** **.00**	**2,540.70**	**3.31**
US Treas & Agency Short Term Obligat						
U S Treas Bd Strip 11/15/54 912834YC6 Asset Minor Code 23 *ACCOUNT 000012367953*	11,825,000.000	2,822,509.25 .2387	3,157,050.52	- 334,541.27 - 334,541.27	.00	0.00
Total US Treas & Agency Short Term O	**11,825,000.000**	**2,822,509.25**	**3,157,050.52**	**- 334,541.27** **- 334,541.27**	**.00**	**0.00**

US Government Issues

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 3.000% 5/15/47 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810RX8 Asset Minor Code 21 *ACCOUNT 000012367953*	4,825,000.000	3,623,285.50 75.0940	3,715,250.00	- 91,964.50 - 91,964.50	18,793.51	3.99
U S Treasury Bd 1.250% 5/15/50 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810SN9 Asset Minor Code 21 *ACCOUNT 000012367953*	.000	.00 47.8670	.00	.00 113,069.46	.00	0.00
U S Treasury Nt 1.375% 8/15/50 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810SP4 Asset Minor Code 21 *ACCOUNT 000012367953*	7,365,000.000	3,621,223.20 49.1680	3,748,658.40	- 127,435.20 - 88,324.34	38,250.97	2.80
U S Treasury Bd 2.375% 5/15/51 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810SX7 Asset Minor Code 21 *ACCOUNT 000012367953*	3,760,000.000	2,369,552.00 63.0200	3,412,263.87	- 1,042,711.87 91,205.88	11,594.20	3.77
U S Treasury Nt 4.000% 11/15/42 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810TM0 Asset Minor Code 21 *ACCOUNT 000012367953*	2,000,000.000	1,833,120.00 91.6560	1,864,375.00	- 31,255.00 - 31,255.00	10,386.74	4.36
U S Treasury Bd 4.125% 8/15/53 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810TT5 Asset Minor Code 21 *ACCOUNT 000012367953*	4,100,000.000	3,629,443.00 88.5230	3,741,890.63	- 112,447.63 - 112,447.63	63,881.45	4.66

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.750% 11/15/43 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810TW8 Asset Minor Code 21 *ACCOUNT 000012367953*	1,825,000.000	1,825,219.00 100.0120	1,859,218.75	- 33,999.75 - 33,999.75	11,076.74	4.75
U S Treasury Bd 4.750% 8/15/55 Standard & Poors Rating: N/A Moodys Rating: N/A 912810UM8 Asset Minor Code 21 *ACCOUNT 000012367953*	3,700,000.000	3,637,581.00 98.3130	3,750,007.81	- 112,426.81 - 112,426.81	66,383.83	4.83
U S Treasury Bd 4.750% 8/15/45 Standard & Poors Rating: N/A Moodys Rating: Aa1 912810UN6 Asset Minor Code 21 *ACCOUNT 000012367953*	5,475,000.000	5,528,052.75 100.9690	5,639,677.73	- 111,624.98 - 111,624.98	98,230.13	4.70
U S Treas Bd Strip 11/15/51 Standard & Poors Rating: N/A Moodys Rating: N/A 912834A65 Asset Minor Code 23 *ACCOUNT 000012367953*	13,625,000.000	3,661,310.00 .2687	4,079,461.25	- 418,151.25 30,383.75	.00	0.00
U S Treas Bd Strip 2/15/52 Standard & Poors Rating: N/A Moodys Rating: N/A 912834B56 Asset Minor Code 23 *ACCOUNT 000012367953*	.000	.00 .2654	.00	.00 245,157.20	.00	0.00
U S Treas Bd Strip 5/15/50 Standard & Poors Rating: N/A Moodys Rating: N/A 912834VV7 Asset Minor Code 23 *ACCOUNT 000012367953*	.000	.00 .2884	.00	.00 270,707.60	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treas Bd Strip 2/15/51 Standard & Poors Rating: N/A Moodys Rating: N/A 912834WR5 Asset Minor Code 23 *ACCOUNT 000012367953*	.000	.00 .2780	.00	.00 87,176.00	.00	0.00
U S Treas Bd Strip 8/15/51 912834XG8 Asset Minor Code 23 *ACCOUNT 000012367953*	13,575,000.000	3,694,707.75 .2722	4,079,559.00	- 384,851.25 48,191.25	.00	0.00
Total US Government Issues	**60,250,000.000**	**33,423,494.20**	**35,890,362.44**	**- 2,466,868.24** **303,848.13**	**318,597.57**	**3.31**
Corporate Issues						
Aflac Inc 6.450% 8/15/40 Standard & Poors Rating: A- Moodys Rating: A3 001055AF9 Asset Minor Code 28 *ACCOUNT 000012367953*	255,000.000	281,157.90 110.2580	331,308.75	- 50,150.85 7,208.85	6,213.50	5.85
At T Inc 4.850% 3/01/39 Standard & Poors Rating: BBB Moodys Rating: Baa2 00206RHK1 Asset Minor Code 28 *ACCOUNT 000012367953*	1,025,000.000	974,723.75 95.0950	925,903.00	48,820.75 25,953.00	16,570.83	5.10
At T Inc 3.650% 9/15/59 Standard & Poors Rating: BBB Moodys Rating: Baa2 00206RLV2 Asset Minor Code 28 *ACCOUNT 000012367953*	75,000.000	49,459.50 65.9460	55,814.98	- 6,355.48 - 218.25	806.04	5.53

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Abbott Laboratories 4.900% 11/30/46 Standard & Poors Rating: AA- Moodys Rating: Aa3 002824BH2 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 94.1550	.00	.00 31,242.00	.00	0.00
Alabama Power Co 6.000% 3/01/39 Standard & Poors Rating: A Moodys Rating: A1 010392FB9 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 107.2860	.00	.00 - 4,847.25	.00	0.00
Altria Group Inc 3.875% 9/16/46 Standard & Poors Rating: BBB+ Moodys Rating: A3 02209SAV5 Asset Minor Code 28 *ACCOUNT 000012367953*	925,000.000	695,193.00 75.1560	895,714.50	- 200,521.50 24,771.50	10,454.43	5.16
Amazon Com Inc 4.950% 12/05/44 Standard & Poors Rating: AA Moodys Rating: A1 023135AQ9 Asset Minor Code 28 *ACCOUNT 000012367953*	475,000.000	456,783.75 96.1650	466,621.00	- 9,837.25 22,436.75	1,698.13	5.15
Amazon Com Inc 5.450% 11/20/55 Standard & Poors Rating: AA Moodys Rating: A1 023135CW4 Asset Minor Code 28 *ACCOUNT 000012367953*	675,000.000	658,813.50 97.6020	671,739.75	- 12,926.25 - 12,926.25	4,189.69	5.58
American Tower Corp 5.450% 2/15/34 Standard & Poors Rating: BBB+ Moodys Rating: Baa3 03027XCH1 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	623,220.00 103.8700	584,208.00	39,012.00 22,194.00	12,353.33	5.25

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Amgen Inc 4.563% 6/15/48 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 031162CD0 Asset Minor Code 28 *ACCOUNT 000012367953*	875,000.000	748,466.25 85.5390	856,323.30	- 107,857.05 19,967.50	1,774.50	5.33
Analog Devices Inc 2.800% 10/01/41 Standard & Poors Rating: A- Moodys Rating: A2 032654AW5 Asset Minor Code 28 *ACCOUNT 000012367953*	790,000.000	582,680.30 73.7570	783,893.30	- 201,213.00 23,700.00	5,530.00	3.80
Anheuser Busch 8.200% 1/15/39 Standard & Poors Rating: A- Moodys Rating: A3 03523TBF4 Asset Minor Code 28 *ACCOUNT 000012367953*	450,000.000	580,374.00 128.9720	547,186.50	33,187.50 15,867.00	17,015.00	6.36
Anthem Inc 4.375% 12/01/47 Standard & Poors Rating: A- Moodys Rating: Baa2 036752AD5 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	415,020.00 83.0040	479,365.00	- 64,345.00 12,000.00	1,822.92	5.27
Elevance Health Inc 5.700% 2/15/55 Standard & Poors Rating: A- Moodys Rating: Baa2 036752BE2 Asset Minor Code 28 *ACCOUNT 000012367953*	375,000.000	365,688.75 97.5170	372,948.75	- 7,260.00 4,162.50	8,075.00	5.85
Appalachian Pwr 7.000% 4/01/38 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 037735CM7 Asset Minor Code 28 *ACCOUNT 000012367953*	825,000.000	933,735.00 113.1800	901,098.00	32,637.00 32,637.00	14,437.50	6.18

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Apple Inc 4.250% 2/09/47 Standard & Poors Rating: AA+ Moodys Rating: Aaa 037833CH1 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	729,155.50 85.7830	907,740.50	- 178,585.00 1,215.50	14,249.31	4.95
Apple Inc 2.650% 5/11/50 Standard & Poors Rating: AA+ Moodys Rating: Aaa 037833DW7 Asset Minor Code 28 *ACCOUNT 000012367953*	275,000.000	171,913.50 62.5140	271,070.25	- 99,156.75 1,067.00	1,012.15	4.24
Apple Inc 2.800% 2/08/61 Standard & Poors Rating: AA+ Moodys Rating: Aaa 037833EG1 Asset Minor Code 28 *ACCOUNT 000012367953*	645,000.000	378,466.65 58.6770	643,148.85	- 264,682.20 - 3,586.20	7,173.83	4.77
Applied Materials 4.350% 4/01/47 Standard & Poors Rating: A Moodys Rating: A2 038222AM7 Asset Minor Code 28 *ACCOUNT 000012367953*	650,000.000	559,234.00 86.0360	592,624.50	- 33,390.50 8,684.00	7,068.75	5.06
Gallagher Arthur J 5.550% 2/15/55 Standard & Poors Rating: BBB Moodys Rating: Baa2 04316JAP4 Asset Minor Code 28 *ACCOUNT 000012367953*	160,000.000	153,560.00 95.9750	159,001.60	- 5,441.60 - 60.80	3,354.67	5.78
Ashtead Cap Inc 5.950% 10/15/33 Standard & Poors Rating: BBB- Moodys Rating: Baa3 045054AR4 Asset Minor Code 28 *ACCOUNT 000012367953*	575,000.000	608,367.25 105.8030	574,231.50	34,135.75 26,858.25	7,222.64	5.62

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Atmos Energy Corp 5.000% 12/15/54 Standard & Poors Rating: A- Moodys Rating: A2 049560BB0 Asset Minor Code 28 *ACCOUNT 000012367953*	705,000.000	641,211.60 90.9520	705,937.75	- 64,726.15 6,196.95	1,566.67	5.50
Bank Of America Mtn 4.083% 3/20/51 Standard & Poors Rating: A- Moodys Rating: A1 06051GJA8 Asset Minor Code 28 *ACCOUNT 000012367953*	2,520,000.000	2,019,124.80 80.1240	3,131,872.10	- 1,112,747.30 46,393.20	28,866.81	5.10
Bimbo Bakeries USA 5.375% 1/09/36 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 09031WAE3 Asset Minor Code 28 *ACCOUNT 000012367953*	200,000.000	205,042.00 102.5210	197,808.00	7,234.00 12,128.00	5,136.11	5.24
Biogen Inc 6.450% 5/15/55 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 09062XAM5 Asset Minor Code 28 *ACCOUNT 000012367953*	725,000.000	762,286.75 105.1430	722,606.85	39,679.90 39,679.90	5,975.21	6.13
Blackrock Funding 5.350% 1/08/55 Standard & Poors Rating: AA- Moodys Rating: Aa3 09290DAK7 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	487,310.00 97.4620	500,942.35	- 13,632.35 10,005.00	12,854.86	5.49
Bluemountain Clo 6.33124% 10/22/30 Standard & Poors Rating: AA Moodys Rating: N/R 09626YAS9 Asset Minor Code 31 *ACCOUNT 000012367953*	817,507.350	817,587.47 100.0098	816,281.09	1,306.38 1,249.45	10,207.89	6.33

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Boston Gas Company 4.487% 2/15/42 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 100743AJ2 Asset Minor Code 28 *ACCOUNT 000012367953*	1,325,000.000	1,134,306.00 85.6080	1,560,458.36	- 426,152.36 43,685.25	22,459.93	5.24
Boston Scientific 4.700% 3/01/49 Standard & Poors Rating: A- Moodys Rating: A3 101137AU1 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	762,288.50 89.6810	948,277.00	- 185,988.50 15,920.50	13,316.67	5.24
Cloud Capital 5.781% 11/22/49 Standard & Poors Rating: A Moodys Rating: N/A 102104AA4 Asset Minor Code 31 *ACCOUNT 000012367953*	.000	.00 100.7280	.00	.00 1,663.20	.00	0.00
Bristol Myers 2.350% 11/13/40 Standard & Poors Rating: A Moodys Rating: A2 110122DR6 Asset Minor Code 28 *ACCOUNT 000012367953*	875,000.000	622,370.00 71.1280	579,888.75	42,481.25 43,548.75	2,741.67	3.30
Brixmor Mtn 5.500% 2/15/34 Standard & Poors Rating: BBB Moodys Rating: Baa2 11120VAM5 Asset Minor Code 28 *ACCOUNT 000012367953*	475,000.000	489,753.50 103.1060	460,237.00	29,516.50 19,384.75	9,869.44	5.33
Broadcom Inc 4.800% 2/15/36 Standard & Poors Rating: A- Moodys Rating: A3 11135FCY5 Asset Minor Code 28 *ACCOUNT 000012367953*	575,000.000	567,381.25 98.6750	574,317.95	- 6,936.70 - 6,936.70	7,053.33	4.86

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Brown Forman 3.750% 1/15/43 Standard & Poors Rating: A- Moodys Rating: A2 115637AL4 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 78.8780	.00	.00 169,268.50	.00	0.00
Burlington North 4.400% 3/15/42 Standard & Poors Rating: AA- Moodys Rating: A2 12189LAJ0 Asset Minor Code 28 *ACCOUNT 000012367953*	125,000.000	111,600.00 89.2800	124,481.25	- 12,881.25 3,197.50	1,619.44	4.93
Burlington North 4.550% 9/01/44 Standard & Poors Rating: AA- Moodys Rating: A2 12189LAU5 Asset Minor Code 28 *ACCOUNT 000012367953*	750,000.000	666,067.50 88.8090	745,845.00	- 79,777.50 12,435.00	11,375.00	5.12
Burlingtn North 3.550% 2/15/50 Standard & Poors Rating: AA- Moodys Rating: A2 12189LBE0 Asset Minor Code 28 *ACCOUNT 000012367953*	690,000.000	505,314.60 73.2340	794,052.00	- 288,737.40 6,734.40	9,253.67	4.85
Csx Corp Sr Nt 3.800% 4/15/50 Standard & Poors Rating: BBB+ Moodys Rating: A3 126408HS5 Asset Minor Code 28 *ACCOUNT 000012367953*	860,000.000	653,797.80 76.0230	903,438.60	- 249,640.80 7,103.60	6,899.11	5.00
Cameron Lng LLC 3.701% 1/15/39 Standard & Poors Rating: A Moodys Rating: A2 133434AD2 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 85.2160	.00	.00 182,331.80	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Capital One Finl 5.817% 2/01/34 Standard & Poors Rating: BBB Moodys Rating: Baa1 14040HCY9 Asset Minor Code 28 *ACCOUNT 000012367953*	300,000.000	313,989.00 104.6630	292,650.00	21,339.00 12,690.00	2,908.50	5.56
Capital One Finl 5.884% 7/26/35 Standard & Poors Rating: BBB Moodys Rating: Baa1 14040HDH5 Asset Minor Code 28 *ACCOUNT 000012367953*	275,000.000	289,440.25 105.2510	275,000.00	14,440.25 12,839.75	6,966.82	5.59
Cargill Inc 3.125% 5/25/51 Standard & Poors Rating: A Moodys Rating: A2 141781BR4 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 66.6360	.00	.00 27,236.00	.00	0.00
Carolina Pwr & Light 5.700% 4/01/35 Standard & Poors Rating: A Moodys Rating: Aa3 144141CV8 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 104.9070	.00	.00 327,165.00	.00	0.00
Carolina Pwr Light 6.300% 4/01/38 Standard & Poors Rating: A Moodys Rating: Aa3 144141CY2 Asset Minor Code 28 *ACCOUNT 000012367953*	80,000.000	88,712.80 110.8910	84,901.60	3,811.20 3,661.60	1,260.00	5.68
Carrier Global 3.377% 4/05/40 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 14448CAR5 Asset Minor Code 28 *ACCOUNT 000012367953*	175,000.000	141,398.25 80.7990	133,885.50	7,512.75 6,251.00	1,411.77	4.18

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Caterpillar Inc 3.250% 9/19/49 Standard & Poors Rating: A Moodys Rating: A2 149123CF6 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 71.1300	.00	.00 336,675.00	.00	0.00
Centerpoint Ener 4.500% 4/01/44 Standard & Poors Rating: A Moodys Rating: A2 15189XAN8 Asset Minor Code 28 *ACCOUNT 000012367953*	350,000.000	307,692.00 87.9120	313,922.00	- 6,230.00 - 6,230.00	3,937.50	5.12
Centerpoint 5.050% 3/01/35 Standard & Poors Rating: A Moodys Rating: A2 15189XBF4 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 100.9760	.00	.00 11,730.00	.00	0.00
Charter Comm Opt LLC 6.384% 10/23/35 Standard & Poors Rating: BBB- Moodys Rating: Ba1 161175AZ7 Asset Minor Code 28 *ACCOUNT 000012367953*	250,000.000	258,015.00 103.2060	262,115.00	- 4,100.00 8,480.00	3,014.67	6.19
Cheniere Energy In 5.65108% 4/15/34 Standard & Poors Rating: BBB Moodys Rating: Baa3 16411RAN9 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	622,428.00 103.7380	586,206.00	36,222.00 18,984.00	7,158.03	5.45
Cisco Systems 5.900% 2/15/39 Standard & Poors Rating: AA- Moodys Rating: A1 17275RAD4 Asset Minor Code 28 *ACCOUNT 000012367953*	400,000.000	430,020.00 107.5050	370,216.00	59,804.00 7,340.00	8,915.56	5.49

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cisco Systems 5.500% 1/15/40 Standard & Poors Rating: AA- Moodys Rating: A1 17275RAF9 Asset Minor Code 28 *ACCOUNT 000012367953*	200,000.000	207,296.00 103.6480	217,329.00	- 10,033.00 5,664.00	5,072.22	5.31
Citigroup Inc 4.650% 7/23/48 Standard & Poors Rating: BBB+ Moodys Rating: A3 172967MD0 Asset Minor Code 28 *ACCOUNT 000012367953*	1,225,000.000	1,080,535.75 88.2070	1,648,139.50	- 567,603.75 32,352.25	25,000.21	5.27
Citizens Financial 6.645% 4/25/35 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 174610BG9 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	659,742.00 109.9570	602,001.70	57,740.30 27,210.00	7,309.50	6.04
Cleveland Electric 5.950% 12/15/36 Standard & Poors Rating: BBB+ Moodys Rating: Baa3 186108CE4 Asset Minor Code 28 *ACCOUNT 000012367953*	750,000.000	787,380.00 104.9840	930,253.57	- 142,873.57 28,672.50	1,983.33	5.67
Coca Cola Cons Inc 5.450% 6/01/34 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 191098AP7 Asset Minor Code 28 *ACCOUNT 000012367953*	95,000.000	99,423.20 104.6560	95,026.40	4,396.80 3,804.75	431.46	5.21
Coca Cola Co 2.500% 3/15/51 Standard & Poors Rating: A+ Moodys Rating: A1 191216DC1 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 59.9480	.00	.00 49,191.50	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Comcast Corp 3.450% 2/01/50 Standard & Poors Rating: A- Moodys Rating: A3 20030NCZ2 Asset Minor Code 28 *ACCOUNT 000012367953*	1,475,000.000	986,126.00 66.8560	1,604,106.75	- 617,980.75 - 23,732.75	21,203.13	5.16
Comcast Corp New 2.937% 11/01/56 Standard & Poors Rating: A- Moodys Rating: A3 20030NDU2 Asset Minor Code 28 *ACCOUNT 000012367953*	743,000.000	417,476.84 56.1880	603,508.19	- 186,031.35 - 15,276.08	3,636.98	5.23
Comcast Corp New Sr 5.650% 6/01/54 Standard & Poors Rating: A- Moodys Rating: A3 20030NEK3 Asset Minor Code 28 *ACCOUNT 000012367953*	375,000.000	351,412.50 93.7100	353,760.00	- 2,347.50 - 2,347.50	1,765.63	6.03
Conagra Brands Inc 5.400% 11/01/48 Standard & Poors Rating: BBB- Moodys Rating: Baa3 205887CE0 Asset Minor Code 28 *ACCOUNT 000012367953*	575,000.000	515,108.00 89.5840	555,685.75	- 40,577.75 - 6,474.50	5,175.00	6.03
Conocophillips Co 4.300% 11/15/44 Standard & Poors Rating: A- Moodys Rating: A2 20826FAC0 Asset Minor Code 28 *ACCOUNT 000012367953*	1,200,000.000	1,014,276.00 84.5230	1,193,376.00	- 179,100.00 10,824.00	6,593.33	5.09
Conocophillips 3.758% 3/15/42 Standard & Poors Rating: A- Moodys Rating: A2 20826FBC9 Asset Minor Code 28 *ACCOUNT 000012367953*	1,000,000.000	814,450.00 81.4450	1,025,000.00	- 210,550.00 26,360.00	11,065.22	4.61

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Con Edison Ny 6.750% 4/01/38 Standard & Poors Rating: A- Moodys Rating: A3 209111EU3 Asset Minor Code 28 *ACCOUNT 000012367953*	525,000.000	599,639.25 114.2170	586,456.50	13,182.75 20,265.00	8,859.38	5.91
Con Edison Ny 5.700% 6/15/40 Standard & Poors Rating: A- Moodys Rating: A3 209111FA6 Asset Minor Code 28 *ACCOUNT 000012367953*	180,000.000	187,495.20 104.1640	179,592.40	7,902.80 6,472.80	456.00	5.47
Cons Edison Ny Mtn 4.450% 3/15/44 Standard & Poors Rating: A- Moodys Rating: A3 209111FD0 Asset Minor Code 28 *ACCOUNT 000012367953*	900,000.000	784,575.00 87.1750	920,754.00	- 136,179.00 15,903.00	11,792.50	5.10
Corebridge Finl Inc 6.050% 9/15/33 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 21871XAR0 Asset Minor Code 28 *ACCOUNT 000012367953*	100,000.000	106,115.00 106.1150	99,645.00	6,470.00 2,681.00	1,781.39	5.70
Cousins Pptys 5.875% 10/01/34 Standard & Poors Rating: BBB Moodys Rating: Baa2 222793AA9 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	626,400.00 104.4000	603,477.70	22,922.30 25,770.00	8,812.50	5.63
Cox Communications 4.700% 12/15/42 Standard & Poors Rating: BBB Moodys Rating: Baa2 224044BY2 Asset Minor Code 28 *ACCOUNT 000012367953*	655,000.000	520,731.55 79.5010	684,671.50	- 163,939.95 - 4,991.10	1,368.22	5.91

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Crown Castle Inc 5.800% 3/01/34 Standard & Poors Rating: BBB Moodys Rating: Baa3 22822VBE0 Asset Minor Code 28 *ACCOUNT 000012367953*	775,000.000	812,479.00 104.8360	777,425.75	35,053.25 22,932.25	14,983.33	5.53
Dcp Midstream Op 5.600% 4/01/44 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 23311VAF4 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	578,820.00 96.4700	584,064.00	- 5,244.00 18,018.00	8,400.00	5.80
Dte Electric Co 3.700% 3/15/45 Standard & Poors Rating: A Moodys Rating: Aa3 23338VAE6 Asset Minor Code 28 *ACCOUNT 000012367953*	265,000.000	207,314.80 78.2320	261,941.90	- 54,627.10 3,940.55	2,887.03	4.73
Daimler Trucks L P 5.375% 1/18/34 Standard & Poors Rating: A- Moodys Rating: A3 233853AW0 Asset Minor Code 28 *ACCOUNT 000012367953*	150,000.000	153,099.00 102.0660	149,736.00	3,363.00 3,733.50	3,650.52	5.27
Danaher Corp 4.375% 9/15/45 Standard & Poors Rating: A- Moodys Rating: A2 235851AR3 Asset Minor Code 28 *ACCOUNT 000012367953*	800,000.000	698,376.00 87.2970	851,920.00	- 153,544.00 15,856.00	10,305.56	5.01
Deere Company 3.900% 6/09/42 Standard & Poors Rating: A Moodys Rating: A1 244199BF1 Asset Minor Code 28 *ACCOUNT 000012367953*	725,000.000	623,594.25 86.0130	707,324.50	- 83,730.25 18,059.75	1,727.92	4.53

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dignity Health 4.500% 11/01/42 Standard & Poors Rating: A- Moodys Rating: A3 254010AB7 Asset Minor Code 28 *ACCOUNT 000012367953*	432,000.000	374,626.08 86.7190	414,325.80	- 39,699.72 9,668.16	3,240.00	5.19
Dignity Health 5.267% 11/01/64 Standard & Poors Rating: A- Moodys Rating: A3 254010AE1 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 89.5980	.00	.00 94,583.33	.00	0.00
Walt Disney Company 6.650% 11/15/37 Standard & Poors Rating: A Moodys Rating: A2 254687EH5 Asset Minor Code 28 *ACCOUNT 000012367953*	185,000.000	211,247.80 114.1880	177,660.65	33,587.15 4,945.05	1,571.99	5.82
Walt Disney Company 7.850% 3/01/39 Standard & Poors Rating: A Moodys Rating: A2 254687EM4 Asset Minor Code 28 *ACCOUNT 000012367953*	175,000.000	213,127.25 121.7870	205,416.75	7,710.50 563.50	4,579.17	6.45
Walt Disney Company 6.900% 8/15/39 Standard & Poors Rating: A Moodys Rating: A2 254687EP7 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 114.7480	.00	.00 81,932.75	.00	0.00
Walt Disney Company 5.400% 10/01/43 Standard & Poors Rating: A Moodys Rating: A2 254687ET9 Asset Minor Code 28 *ACCOUNT 000012367953*	625,000.000	624,562.50 99.9300	722,175.00	- 97,612.50 10,856.25	8,437.50	5.40

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Walt Disney Company 3.500% 5/13/40 Standard & Poors Rating: A Moodys Rating: A2 254687FY7 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 83.7200	.00	.00 84,303.45	.00	0.00
Dow Chemical Co 4.375% 11/15/42 Standard & Poors Rating: BBB Moodys Rating: Baa2 260543CG6 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 79.1600	.00	.00 141,368.65	.00	0.00
Dr Pepper Snapple 4.420% 12/15/46 Standard & Poors Rating: BBB Moodys Rating: Baa1 26138EAY5 Asset Minor Code 28 *ACCOUNT 000012367953*	125,000.000	101,972.50 81.5780	104,106.25	- 2,133.75 - 538.75	245.56	5.42
Duke Energy Corp 5.700% 9/15/55 Standard & Poors Rating: BBB Moodys Rating: Baa2 26441CCK9 Asset Minor Code 28 *ACCOUNT 000012367953*	750,000.000	728,745.00 97.1660	751,042.50	- 22,297.50 - 22,297.50	13,062.50	5.87
Duke Energy Car 6.000% 1/15/38 Standard & Poors Rating: A Moodys Rating: Aa3 26442CAB0 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 107.6710	.00	.00 83,790.00	.00	0.00
Duke Energy Car 4.250% 12/15/41 Standard & Poors Rating: A Moodys Rating: Aa3 26442CAM6 Asset Minor Code 28 *ACCOUNT 000012367953*	256,000.000	224,990.72 87.8870	255,567.36	- 30,576.64 8,025.60	483.56	4.84

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Duke Energy Ind LLC 5.900% 5/15/55 Standard & Poors Rating: A Moodys Rating: Aa3 26443TAF3 Asset Minor Code 28 *ACCOUNT 000012367953*	700,000.000	712,887.00 101.8410	738,654.00	- 25,767.00 - 25,767.00	5,277.22	5.79
Eog Res Inc 5.950% 7/15/55 Standard & Poors Rating: A- Moodys Rating: A3 26875PBA8 Asset Minor Code 28 *ACCOUNT 000012367953*	475,000.000	483,730.50 101.8380	485,996.25	- 2,265.75 - 2,265.75	14,131.25	5.84
Erac USA Fin Co 7.000% 10/15/37 Standard & Poors Rating: A- Moodys Rating: A3 26882PBE1 Asset Minor Code 28 *ACCOUNT 000012367953*	310,000.000	359,026.50 115.8150	337,810.70	21,215.80 9,377.50	4,581.11	6.04
Erac USA Fin Co 5.625% 3/15/42 Standard & Poors Rating: A- Moodys Rating: A3 26884TAE2 Asset Minor Code 28 *ACCOUNT 000012367953*	1,250,000.000	1,266,062.50 101.2850	1,443,013.50	- 176,951.00 23,837.50	20,703.13	5.55
Electronic Arts Inc 2.950% 2/15/51 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 285512AF6 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 92.2410	.00	.00 29,172.00	.00	0.00
Energy Transfer Part 6.500% 2/01/42 Standard & Poors Rating: BBB Moodys Rating: Baa2 29273RAR0 Asset Minor Code 28 *ACCOUNT 000012367953*	925,000.000	974,108.25 105.3090	1,027,906.25	- 53,798.00 16,187.50	25,052.08	6.17

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Enterprise Products 4.450% 2/15/43 Standard & Poors Rating: A- Moodys Rating: A3 29379VAY9 Asset Minor Code 28 *ACCOUNT 000012367953*	1,850,000.000	1,625,835.50 87.8830	1,801,245.50	- 175,410.00 48,951.00	31,100.56	5.06
Equinix Inc 3.400% 2/15/52 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 29444UBT2 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 68.3200	.00	.00 299,835.80	.00	0.00
Fmr L P 6.450% 11/15/39 Standard & Poors Rating: A+ Moodys Rating: A1 30251BAB4 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	552,415.00 110.4830	498,860.00	53,555.00 2,920.00	4,120.83	5.84
Meta Platforms Inc 5.600% 5/15/53 Standard & Poors Rating: AA- Moodys Rating: Aa3 30303M8Q8 Asset Minor Code 28 *ACCOUNT 000012367953*	475,000.000	454,651.00 95.7160	484,751.75	- 30,100.75 - 20,230.25	3,398.89	5.85
Florida Pwr Lt 5.250% 2/01/41 Standard & Poors Rating: A+ Moodys Rating: Aa2 341081FD4 Asset Minor Code 28 *ACCOUNT 000012367953*	825,000.000	822,079.50 99.6460	931,892.50	- 109,813.00 22,060.50	18,046.88	5.27
Foundry Jv Holdco 6.500% 1/25/38 Standard & Poors Rating: BBB Moodys Rating: Baa2 350930AE3 Asset Minor Code 28 *ACCOUNT 000012367953*	200,000.000	213,336.00 106.6680	199,452.00	13,884.00 11,254.00	5,633.33	6.09

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fox Corp 5.576% 1/25/49 Standard & Poors Rating: BBB Moodys Rating: Baa2 35137LAK1 Asset Minor Code 28 *ACCOUNT 000012367953*	80,000.000	76,941.60 96.1770	80,000.00	- 3,058.40 2,604.00	1,933.01	5.80
Ge Healthcare 5.500% 6/15/35 Standard & Poors Rating: BBB Moodys Rating: Baa2 36266GAC1 Asset Minor Code 28 *ACCOUNT 000012367953*	125,000.000	129,867.50 103.8940	124,998.75	4,868.75 4,868.75	305.56	5.29
Ge Healthcare Hldg 6.377% 11/22/52 Standard & Poors Rating: BBB Moodys Rating: Baa2 36267VAM5 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 109.0460	.00	.00 - 14,244.30	.00	0.00
Georgia Pwr Co 5.500% 10/01/55 Standard & Poors Rating: A Moodys Rating: A3 373334LD1 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	826,166.00 97.1960	850,960.50	- 24,794.50 - 24,794.50	11,947.22	5.66
Gilead Sciences Inc 4.150% 3/01/47 Standard & Poors Rating: A- Moodys Rating: A3 375558BK8 Asset Minor Code 28 *ACCOUNT 000012367953*	725,000.000	602,105.25 83.0490	612,371.25	- 10,266.00 22,612.75	10,029.17	5.00
Goldman Sachs Group 6.750% 10/01/37 Standard & Poors Rating: BBB Moodys Rating: Baa2 38141GFD1 Asset Minor Code 28 *ACCOUNT 000012367953*	1,990,000.000	2,221,596.20 111.6380	1,748,514.91	473,081.29 91,181.80	33,581.25	6.05

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hsbc Bk USA N A Mtn 7.000% 1/15/39 Standard & Poors Rating: A- Moodys Rating: Aa3 4042Q1AD9 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	583,215.00 116.6430	517,245.00	65,970.00 28,800.00	16,138.89	6.00
Hackensack 4.500% 7/01/57 Standard & Poors Rating: AA- Moodys Rating: N/A 404530AA5 Asset Minor Code 28 *ACCOUNT 000012367953*	1,100,000.000	924,847.00 84.0770	960,740.00	- 35,893.00 12,353.00	24,750.00	5.35
Health Care Reit Inc 6.500% 3/15/41 Standard & Poors Rating: A- Moodys Rating: A3 42217KAX4 Asset Minor Code 28 *ACCOUNT 000012367953*	305,000.000	339,782.20 111.4040	302,022.15	37,760.05 13,599.95	5,837.36	5.83
Health Care Reit 5.125% 3/15/43 Standard & Poors Rating: A- Moodys Rating: A3 42217KBB1 Asset Minor Code 28 *ACCOUNT 000012367953*	675,000.000	635,580.00 94.1600	731,180.25	- 95,600.25 15,511.50	10,185.94	5.44
Health Care Svc Corp 5.450% 6/15/34 Standard & Poors Rating: A Moodys Rating: Baa1 42218SAL2 Asset Minor Code 28 *ACCOUNT 000012367953*	220,000.000	225,231.60 102.3780	219,326.80	5,904.80 5,409.80	532.89	5.32
Home Depot Inc 5.875% 12/16/36 Standard & Poors Rating: A Moodys Rating: A2 437076AS1 Asset Minor Code 28 *ACCOUNT 000012367953*	710,000.000	769,931.10 108.4410	818,908.24	- 48,977.14 23,330.60	1,738.02	5.42

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Home Depot Inc 4.950% 9/15/52 Standard & Poors Rating: A Moodys Rating: A2 437076CT7 Asset Minor Code 28 *ACCOUNT 000012367953*	185,000.000	169,165.85 91.4410	162,781.50	6,384.35 6,384.35	2,696.38	5.41
Home Depot 5.300% 6/25/54 Standard & Poors Rating: A Moodys Rating: A2 437076DF6 Asset Minor Code 28 *ACCOUNT 000012367953*	190,000.000	181,736.90 95.6510	175,396.60	6,340.30 6,340.30	167.83	5.54
Honeywell Intl 5.375% 3/01/41 Standard & Poors Rating: A Moodys Rating: A2 438516BB1 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	620,964.00 103.4940	726,072.00	- 105,108.00 28,302.00	10,750.00	5.19
Hormel Foods Corp 3.050% 6/03/51 Standard & Poors Rating: A- Moodys Rating: A2 440452AJ9 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 65.4320	.00	.00 43,032.00	.00	0.00
Illinois Tool Wk 3.900% 9/01/42 Standard & Poors Rating: A+ Moodys Rating: A1 452308AR0 Asset Minor Code 28 *ACCOUNT 000012367953*	725,000.000	612,523.50 84.4860	708,491.75	- 95,968.25 20,242.00	9,425.00	4.62
Indigo Merger Sub 2.875% 7/15/26 Standard & Poors Rating: BBB- Moodys Rating: Baa3 45569KAA1 Asset Minor Code 28 *ACCOUNT 000012367953*	225,000.000	223,170.75 99.1870	209,139.75	14,031.00 6,495.75	2,982.81	2.90

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ing US Inc 5.700% 7/15/43 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 45685EAJ5 Asset Minor Code 28 *ACCOUNT 000012367953*	475,000.000	471,584.75 99.2810	556,277.25	- 84,692.50 245,256.50	12,484.58	5.74
Intel Corp 4.100% 5/19/46 Standard & Poors Rating: BBB Moodys Rating: Baa2 458140AV2 Asset Minor Code 28 *ACCOUNT 000012367953*	875,000.000	670,766.25 76.6590	913,263.75	- 242,497.50 47,276.25	4,185.42	5.35
Intercontinental 4.250% 9/21/48 Standard & Poors Rating: A- Moodys Rating: A3 45866FAH7 Asset Minor Code 28 *ACCOUNT 000012367953*	700,000.000	582,510.60 83.2158	602,168.00	- 19,657.40 17,173.10	8,263.89	5.11
International 5.700% 2/10/55 Standard & Poors Rating: A- Moodys Rating: A3 459200LK5 Asset Minor Code 28 *ACCOUNT 000012367953*	550,000.000	542,025.00 98.5500	533,907.00	8,118.00 8,118.00	12,278.75	5.78
Itc Hldgs Corp 5.400% 6/01/33 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 465685AS4 Asset Minor Code 28 *ACCOUNT 000012367953*	550,000.000	566,483.50 102.9970	549,158.50	17,325.00 21,318.00	2,475.00	5.24
Jpmorgan Chase 5.500% 10/15/40 Standard & Poors Rating: A Moodys Rating: A1 46625HHV5 Asset Minor Code 28 *ACCOUNT 000012367953*	1,625,000.000	1,693,510.00 104.2160	1,833,036.25	- 139,526.25 76,635.00	18,868.06	5.28

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jp Morgan Chase Bank 3.109% 4/22/51 Standard & Poors Rating: A Moodys Rating: A1 46647PBN5 Asset Minor Code 28 *ACCOUNT 000012367953*	285,000.000	193,540.65 67.9090	285,000.00	- 91,459.35 4,907.70	1,698.29	4.58
Jpmorgan Chase Co 5.534% 11/29/45 Standard & Poors Rating: A Moodys Rating: A1 46647PES1 Asset Minor Code 28 *ACCOUNT 000012367953*	975,000.000	989,859.00 101.5240	975,000.00	14,859.00 38,112.75	4,796.13	5.45
Johnson Johnson 2.100% 9/01/40 Standard & Poors Rating: AAA Moodys Rating: Aaa 478160CR3 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 70.4860	.00	.00 70,924.00	.00	0.00
Jpmorgan Chase Co 5.400% 1/06/42 Standard & Poors Rating: A Moodys Rating: A1 48126BAA1 Asset Minor Code 28 *ACCOUNT 000012367953*	75,000.000	76,267.50 101.6900	74,876.25	1,391.25 2,259.00	1,968.75	5.31
Kla Corp 3.300% 3/01/50 Standard & Poors Rating: A- Moodys Rating: A2 482480AJ9 Asset Minor Code 28 *ACCOUNT 000012367953*	825,000.000	572,715.00 69.4200	606,729.75	- 34,014.75 2,904.00	9,075.00	4.75
Keurig Dr Pepper Inc 5.085% 5/25/48 Standard & Poors Rating: BBB Moodys Rating: Baa1 49271VAD2 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	443,600.00 88.7200	442,570.00	1,030.00 1,030.00	2,542.50	5.73

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Kinder Morgan En 6.500% 9/01/39 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 494550BD7 Asset Minor Code 28 *ACCOUNT 000012367953*	450,000.000	485,298.00 107.8440	446,031.00	39,267.00 15,111.00	9,750.00	6.03
Mondelez Internatio 6.500% 2/09/40 Standard & Poors Rating: BBB Moodys Rating: Baa1 50075NAZ7 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 110.2460	.00	.00 350,348.00	.00	0.00
Kraft Heinz Foods Co 5.500% 6/01/50 Standard & Poors Rating: BBB Moodys Rating: Baa2 50077LBJ4 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	561,324.00 93.5540	591,696.00	- 30,372.00 - 1,566.00	2,750.00	5.88
L3Harris 5.350% 6/01/34 Standard & Poors Rating: BBB Moodys Rating: Baa2 502431AU3 Asset Minor Code 28 *ACCOUNT 000012367953*	605,000.000	626,277.85 103.5170	604,213.50	22,064.35 23,818.85	2,697.29	5.17
Lam Research Corp 4.875% 3/15/49 Standard & Poors Rating: A- Moodys Rating: A2 512807AT5 Asset Minor Code 28 *ACCOUNT 000012367953*	695,000.000	635,570.55 91.4490	928,464.40	- 292,893.85 11,676.00	9,976.15	5.33
Lear Corp 5.250% 5/15/49 Standard & Poors Rating: BBB Moodys Rating: Baa2 521865AZ8 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 90.2510	.00	.00 276,868.00	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Liberty Mutual Group 7.000% 3/15/34 Standard & Poors Rating: BBB Moodys Rating: Baa2 53079EAE4 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	542,785.00 108.5570	623,195.00	- 80,410.00 17,090.00	10,305.56	6.45
Eli Lilly Co 4.875% 2/27/53 Standard & Poors Rating: A+ Moodys Rating: Aa3 532457CG1 Asset Minor Code 28 *ACCOUNT 000012367953*	625,000.000	571,025.00 91.3640	616,781.25	- 45,756.25 5,212.50	10,494.79	5.34
Eli Lilly Co Sr Nt 5.050% 8/14/54 Standard & Poors Rating: A+ Moodys Rating: Aa3 532457CS5 Asset Minor Code 28 *ACCOUNT 000012367953*	865,000.000	810,219.55 93.6670	864,863.90	- 54,644.35 8,961.40	16,623.62	5.39
Lockheed Martin Corp 5.500% 11/15/39 Standard & Poors Rating: A- Moodys Rating: A2 539830AU3 Asset Minor Code 28 *ACCOUNT 000012367953*	900,000.000	909,369.00 101.0410	1,114,587.00	- 205,218.00 15,039.00	6,325.00	5.44
Lowes Cos Inc 4.050% 5/03/47 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 548661DQ7 Asset Minor Code 28 *ACCOUNT 000012367953*	875,000.000	691,906.25 79.0750	895,903.75	- 203,997.50 12,530.00	5,709.38	5.12
Lowes Cos Inc 5.625% 4/15/53 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 548661EM5 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 96.9510	.00	.00 6,310.00	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
M T Bk Corp Mtn 6.082% 3/13/32 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 55261FAT1 Asset Minor Code 28 *ACCOUNT 000012367953*	625,000.000	663,918.75 106.2270	611,206.25	52,712.50 23,225.00	11,403.75	5.73
Madison Park 7.32216% 1/15/33 55819XBC5 Asset Minor Code 31 *ACCOUNT 000012367953*	.000	.00 100.2501	.00	.00 - 2,125.85	.00	0.00
Marsh McLennan Cos 4.900% 3/15/49 Standard & Poors Rating: A- Moodys Rating: A3 571748BJ0 Asset Minor Code 28 *ACCOUNT 000012367953*	310,000.000	280,376.40 90.4440	309,668.30	- 29,291.90 2,814.80	4,472.61	5.42
Marsh McLennan 5.400% 3/15/55 Standard & Poors Rating: A- Moodys Rating: A3 571748CD2 Asset Minor Code 28 *ACCOUNT 000012367953*	665,000.000	640,262.00 96.2800	661,801.35	- 21,539.35 3,471.30	10,573.50	5.61
Marriott Intl Inc 2.750% 10/15/33 Standard & Poors Rating: BBB Moodys Rating: Baa2 571903BH5 Asset Minor Code 28 *ACCOUNT 000012367953*	550,000.000	480,161.00 87.3020	438,064.00	42,097.00 28,534.00	3,193.06	3.15
Mass Mutual Life 8.875% 6/01/39 Standard & Poors Rating: AA- Moodys Rating: A2 575767AG3 Asset Minor Code 28 *ACCOUNT 000012367953*	80,000.000	105,584.80 131.9810	78,968.00	26,616.80 8,984.80	591.67	6.72

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mastercard 2.950% 3/15/51 Standard & Poors Rating: A+ Moodys Rating: Aa3 57636QAT1 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	558,110.00 65.6600	596,836.00	- 38,726.00 8,636.00	7,383.19	4.49
McDonalds Corp Mtn 6.300% 10/15/37 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 58013MEC4 Asset Minor Code 28 *ACCOUNT 000012367953*	550,000.000	611,347.00 111.1540	571,340.00	40,007.00 19,959.50	7,315.00	5.67
McDonalds Corp Mtn 4.875% 7/15/40 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 58013MEK6 Asset Minor Code 28 *ACCOUNT 000012367953*	145,000.000	139,221.75 96.0150	143,964.70	- 4,742.95 4,647.25	3,259.15	5.08
Medtronic Inc 6.500% 3/15/39 Standard & Poors Rating: A Moodys Rating: A3 585055AQ9 Asset Minor Code 28 *ACCOUNT 000012367953*	325,000.000	366,320.50 112.7140	417,878.27	- 51,557.77 14,712.75	6,220.14	5.77
Merck Co Inc 3.700% 2/10/45 Standard & Poors Rating: A+ Moodys Rating: Aa3 58933YAT2 Asset Minor Code 28 *ACCOUNT 000012367953*	490,000.000	389,456.90 79.4810	487,182.50	- 97,725.60 9,991.10	7,100.92	4.66
Metlife Inc 4.600% 5/13/46 Standard & Poors Rating: A- Moodys Rating: A3 59156RBR8 Asset Minor Code 28 *ACCOUNT 000012367953*	755,000.000	675,272.00 89.4400	931,096.20	- 255,824.20 19,456.35	4,630.67	5.14

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Microsoft Corp 2.525% 6/01/50 Standard & Poors Rating: AAA Moodys Rating: Aaa 594918CC6 Asset Minor Code 28 *ACCOUNT 000012367953*	1,000,000.000	610,550.00 61.0550	966,614.56	- 356,064.56 - 4,850.00	2,104.17	4.14
Midamerican Ener Mtn 5.800% 10/15/36 Standard & Poors Rating: A Moodys Rating: Aa2 59562EAH8 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 107.6400	.00	.00 17,840.00	.00	0.00
Midamerican Energy 4.800% 9/15/43 Standard & Poors Rating: A Moodys Rating: Aa2 595620AL9 Asset Minor Code 28 *ACCOUNT 000012367953*	825,000.000	750,205.50 90.9340	889,325.25	- 139,119.75 9,454.50	11,660.00	5.28
Moodys Corp 3.750% 2/25/52 Standard & Poors Rating: A- Moodys Rating: N/A 615369AY1 Asset Minor Code 28 *ACCOUNT 000012367953*	705,000.000	525,767.85 74.5770	692,888.10	- 167,120.25 7,543.50	9,253.13	5.03
Morgan Stanley Sr 5.831% 4/19/35 Standard & Poors Rating: A- Moodys Rating: A1 61747YFR1 Asset Minor Code 28 *ACCOUNT 000012367953*	660,000.000	701,355.60 106.2660	660,000.00	41,355.60 28,789.20	17,318.07	5.49
Mylan Inc 5.400% 11/29/43 Standard & Poors Rating: Bb+ Moodys Rating: Baa3 628530BC0 Asset Minor Code 28 *ACCOUNT 000012367953*	670,000.000	575,503.20 85.8960	691,895.60	- 116,392.40 - 24,032.90	3,216.00	6.29

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nyu Hospitals Center 3.380% 7/01/55 Standard & Poors Rating: A+ Moodys Rating: A1 62954RAA4 Asset Minor Code 28 *ACCOUNT 000012367953*	1,368,000.000	935,753.04 68.4030	949,638.24	- 13,885.20 20,260.08	23,119.20	4.94
Nasdaq Inc 2.500% 12/21/40 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 63111XAE1 Asset Minor Code 28 *ACCOUNT 000012367953*	225,000.000	159,846.75 71.0430	147,993.75	11,853.00 8,777.25	156.25	3.52
Nationwide Mutl 9.375% 8/15/39 Standard & Poors Rating: A- Moodys Rating: Baa1 638671AK3 Asset Minor Code 28 *ACCOUNT 000012367953*	300,000.000	401,166.00 133.7220	299,991.00	101,175.00 18,915.00	10,625.01	7.01
Nestle Holdings Inc 4.000% 9/24/48 Standard & Poors Rating: AA- Moodys Rating: Aa3 641062AN4 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 81.3010	.00	.00 71,193.50	.00	0.00
New York Life Ins 6.750% 11/15/39 Standard & Poors Rating: AA- Moodys Rating: Aa3 64952GAF5 Asset Minor Code 28 *ACCOUNT 000012367953*	1,345,000.000	1,534,994.70 114.1260	1,722,250.30	- 187,255.60 44,519.50	11,600.63	5.91
Nike Inc Sr Nt 3.375% 3/27/50 Standard & Poors Rating: A+ Moodys Rating: A2 654106AM5 Asset Minor Code 28 *ACCOUNT 000012367953*	820,000.000	585,545.60 71.4080	952,257.80	- 366,712.20 8,052.40	7,226.25	4.73

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nisource Inc 5.350% 4/01/34 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 65473PAQ8 Asset Minor Code 28 *ACCOUNT 000012367953*	520,000.000	536,057.60 103.0880	518,861.20	17,196.40 20,363.20	6,955.00	5.19
Norfork Southern 4.650% 1/15/46 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 655844BR8 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	751,663.50 88.4310	844,279.50	- 92,616.00 13,736.00	18,225.42	5.26
Northrop Grumman 5.250% 5/01/50 Standard & Poors Rating: BBB+ Moodys Rating: A3 666807BU5 Asset Minor Code 28 *ACCOUNT 000012367953*	600,000.000	566,220.00 94.3700	875,106.00	- 308,886.00 4,368.00	5,250.00	5.56
Northwestern Univ 4.643% 12/01/44 Standard & Poors Rating: AA+ Moodys Rating: Aa1 668444AC6 Asset Minor Code 28 *ACCOUNT 000012367953*	1,035,000.000	974,628.45 94.1670	986,437.80	- 11,809.35 28,017.45	4,004.59	4.93
Nvidia Corp Sr Nt 3.500% 4/01/50 Standard & Poors Rating: AA- Moodys Rating: Aa2 67066GAH7 Asset Minor Code 28 *ACCOUNT 000012367953*	750,000.000	555,037.50 74.0050	600,330.00	- 45,292.50 - 2,280.00	6,562.50	4.73
Ochsner Clinic 5.897% 5/15/45 Standard & Poors Rating: A Moodys Rating: A3 675553AA9 Asset Minor Code 28 *ACCOUNT 000012367953*	1,400,000.000	1,412,978.00 100.9270	1,400,000.00	12,978.00 85,624.00	10,549.08	5.84

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oglethorpe Power 4.200% 12/01/42 Standard & Poors Rating: BBB+ Moodys Rating: A3 677050AJ5 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	686,366.50 80.7490	880,651.00	- 194,284.50 12,733.00	2,975.00	5.20
Ohiohealth Corp 2.834% 11/15/41 Standard & Poors Rating: AA+ Moodys Rating: Aa2 67777JAM0 Asset Minor Code 28 *ACCOUNT 000012367953*	1,335,000.000	985,069.80 73.7880	966,149.70	18,920.10 45,897.30	4,834.33	3.84
Oklahoma Gas Elec Co 5.800% 4/01/55 Standard & Poors Rating: A- Moodys Rating: A3 678858BZ3 Asset Minor Code 28 *ACCOUNT 000012367953*	650,000.000	656,298.50 100.9690	648,319.50	7,979.00 7,979.00	9,425.00	5.74
One Gas Inc 4.658% 2/01/44 Standard & Poors Rating: A- Moodys Rating: A3 68235PAF5 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 88.7840	.00	.00 77,211.17	.00	0.00
Oneok Inc 5.700% 11/01/54 Standard & Poors Rating: BBB Moodys Rating: Baa2 682680CF8 Asset Minor Code 28 *ACCOUNT 000012367953*	450,000.000	419,373.00 93.1940	448,735.50	- 29,362.50 - 3,766.50	4,275.00	6.12
Oneok Inc New Sr 6.250% 10/15/55 Standard & Poors Rating: BBB Moodys Rating: Baa2 682680DD2 Asset Minor Code 28 *ACCOUNT 000012367953*	900,000.000	901,899.00 100.2110	895,320.00	6,579.00 6,579.00	21,718.75	6.24

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oracle Corp 6.125% 7/08/39 Standard & Poors Rating: BBB Moodys Rating: Baa2 68389XAH8 Asset Minor Code 28 *ACCOUNT 000012367953*	225,000.000	220,569.75 98.0310	223,501.50	- 2,931.75 - 12,498.75	6,622.66	6.25
Oracle Corp 3.900% 5/15/35 Standard & Poors Rating: BBB Moodys Rating: Baa2 68389XBE4 Asset Minor Code 28 *ACCOUNT 000012367953*	800,000.000	689,456.00 86.1820	759,368.00	- 69,912.00 - 11,472.00	3,986.67	4.53
Ppl Electric Uti 6.250% 5/15/39 Standard & Poors Rating: A+ Moodys Rating: A1 69351UAM5 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 109.6260	.00	.00 - 19,264.65	.00	0.00
Pacific Gas Elec Co 3.300% 8/01/40 Standard & Poors Rating: BBB Moodys Rating: Baa1 694308JH1 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 75.6950	.00	.00 - 15,146.25	.00	0.00
Pacific Gas Elec Co 5.900% 6/15/32 Standard & Poors Rating: BBB Moodys Rating: Baa1 694308KG1 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 104.6960	.00	.00 - 3,047.55	.00	0.00
Pacific Gas Elec Co 5.900% 10/01/54 Standard & Poors Rating: BBB Moodys Rating: Baa1 694308KT3 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 95.8410	.00	.00 4,232.25	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pac Life Insur 9.250% 6/15/39 Standard & Poors Rating: A Moodys Rating: A2 694475AA2 Asset Minor Code 28 *ACCOUNT 000012367953*	150,000.000	203,719.50 135.8130	149,928.00	53,791.50 5,074.50	616.67	6.81
Packaging Corp 5.200% 8/15/35 Standard & Poors Rating: BBB Moodys Rating: Baa1 695156AY5 Asset Minor Code 28 *ACCOUNT 000012367953*	130,000.000	131,989.00 101.5300	129,970.10	2,018.90 2,018.90	2,553.78	5.12
Parker Hannifin Corp 4.100% 3/01/47 Standard & Poors Rating: BBB+ Moodys Rating: A3 701094AL8 Asset Minor Code 28 *ACCOUNT 000012367953*	850,000.000	698,190.00 82.1400	871,836.50	- 173,646.50 16,821.50	11,616.67	4.99
Pepsico Inc Sr Nt 4.650% 2/15/53 Standard & Poors Rating: A+ Moodys Rating: A1 713448FT0 Asset Minor Code 28 *ACCOUNT 000012367953*	550,000.000	484,418.00 88.0760	535,540.50	- 51,122.50 4,290.00	9,661.67	5.28
Pfizer Inc 4.200% 9/15/48 Standard & Poors Rating: A Moodys Rating: A2 717081EK5 Asset Minor Code 28 *ACCOUNT 000012367953*	700,000.000	576,086.00 82.2980	963,641.00	- 387,555.00 9,100.00	8,656.67	5.10
Philip Morris Intl 4.250% 11/10/44 Standard & Poors Rating: A- Moodys Rating: A2 718172BL2 Asset Minor Code 28 *ACCOUNT 000012367953*	680,000.000	578,380.80 85.0560	726,083.60	- 147,702.80 21,726.00	4,094.17	5.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Principal Fincl Grp 4.350% 5/15/43 Standard & Poors Rating: A- Moodys Rating: Baa1 74251VAJ1 Asset Minor Code 28 *ACCOUNT 000012367953*	525,000.000	450,591.75 85.8270	519,520.29	- 68,928.54 196,248.46	2,918.13	5.07
Pub Svc Elec Gas Mtn 3.800% 1/01/43 Standard & Poors Rating: A Moodys Rating: A1 74456QBB1 Asset Minor Code 28 *ACCOUNT 000012367953*	1,825,000.000	1,489,145.25 81.5970	1,773,745.25	- 284,600.00 46,263.75	34,675.00	4.66
Puget Sound Enrg 5.757% 10/01/39 Standard & Poors Rating: A- Moodys Rating: A2 745332CA2 Asset Minor Code 28 *ACCOUNT 000012367953*	525,000.000	548,194.50 104.4180	525,000.00	23,194.50 18,627.00	7,556.06	5.51
Puget Sound Energy 4.300% 5/20/45 Standard & Poors Rating: A- Moodys Rating: A2 745332CG9 Asset Minor Code 28 *ACCOUNT 000012367953*	800,000.000	666,368.00 83.2960	796,400.00	- 130,032.00 12,936.00	3,917.78	5.16
Queens Health 4.464% 7/01/45 Standard & Poors Rating: AA- Moodys Rating: N/A 74825QAA8 Asset Minor Code 28 *ACCOUNT 000012367953*	1,135,000.000	1,035,324.30 91.2180	1,141,802.90	- 106,478.60 57,033.75	25,333.20	4.89
Realty Income Corp 5.125% 2/15/34 Standard & Poors Rating: A- Moodys Rating: A3 756109CG7 Asset Minor Code 28 *ACCOUNT 000012367953*	485,000.000	496,877.65 102.4490	479,713.50	17,164.15 21,601.90	9,390.14	5.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Republic Services 3.050% 3/01/50 Standard & Poors Rating: A- Moodys Rating: A3 760759AW0 Asset Minor Code 28 *ACCOUNT 000012367953*	825,000.000	558,203.25 67.6610	550,200.75	8,002.50 8,002.50	8,387.50	4.51
Johnson Sc Son Inc 4.350% 9/30/44 Standard & Poors Rating: A- Moodys Rating: N/A 78408LAC1 Asset Minor Code 28 *ACCOUNT 000012367953*	675,000.000	549,490.50 81.4060	680,562.00	- 131,071.50 258,484.50	7,422.19	5.34
S P Global Inc 3.250% 12/01/49 Standard & Poors Rating: N/A Moodys Rating: A3 78409VAQ7 Asset Minor Code 28 *ACCOUNT 000012367953*	800,000.000	560,448.00 70.0560	584,256.00	- 23,808.00 7,280.00	2,166.67	4.64
Schlumberger Hldgs 5.000% 6/01/34 Standard & Poors Rating: A Moodys Rating: A1 806851AN1 Asset Minor Code 28 *ACCOUNT 000012367953*	590,000.000	596,295.30 101.0670	580,158.80	16,136.50 15,672.76	2,458.33	4.95
Shell Fin US Inc 5.500% 3/25/40 Standard & Poors Rating: A+ Moodys Rating: Aa2 822905AV7 Asset Minor Code 28 *ACCOUNT 000012367953*	700,000.000	716,303.00 102.3290	696,640.00	19,663.00 16,303.00	10,266.67	5.37
Sherwin Williams Co 3.800% 8/15/49 Standard & Poors Rating: BBB Moodys Rating: Baa2 824348BK1 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 74.8410	.00	.00 259,485.50	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Southern Cal Edison 3.900% 3/15/43 Standard & Poors Rating: BBB+ Moodys Rating: A2 842400FW8 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 76.8730	.00	.00 271,583.00	.00	0.00
Southern Natural Gas 4.800% 3/15/47 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 84346LAA8 Asset Minor Code 28 *ACCOUNT 000012367953*	705,000.000	618,757.35 87.7670	772,543.65	- 153,786.30 31,576.95	9,964.00	5.47
Starbucks Corp 4.500% 11/15/48 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 855244AS8 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 83.3850	.00	.00 275,085.00	.00	0.00
Sunoco Logistics 5.300% 4/01/44 Standard & Poors Rating: BBB Moodys Rating: Baa2 86765BAP4 Asset Minor Code 28 *ACCOUNT 000012367953*	270,000.000	244,890.00 90.7000	211,293.90	33,596.10 3,396.60	3,577.50	5.84
Sunoco Logistics 5.350% 5/15/45 Standard & Poors Rating: BBB Moodys Rating: Baa2 86765BAQ2 Asset Minor Code 28 *ACCOUNT 000012367953*	880,000.000	795,845.60 90.4370	816,371.60	- 20,526.00 4,584.80	6,015.78	5.92
Sutter Health 3.361% 8/15/50 Standard & Poors Rating: A+ Moodys Rating: A1 86944BAJ2 Asset Minor Code 28 *ACCOUNT 000012367953*	950,000.000	664,221.00 69.9180	688,075.50	- 23,854.50 - 3,448.50	12,062.26	4.81

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sutter Health 5.547% 8/15/53 Standard & Poors Rating: A+ Moodys Rating: A1 86944BAL7 Asset Minor Code 28 *ACCOUNT 000012367953*	290,000.000	287,622.00 99.1800	290,000.00	- 2,378.00 - 1,740.00	6,077.05	5.59
Sysco Corporation 3.300% 2/15/50 Standard & Poors Rating: BBB Moodys Rating: Baa1 871829BJ5 Asset Minor Code 28 *ACCOUNT 000012367953*	1,015,000.000	706,653.15 69.6210	971,162.15	- 264,509.00 24,004.75	12,653.67	4.74
T Mobile USA Inc 4.500% 4/15/50 Standard & Poors Rating: BBB Moodys Rating: Baa1 87264AAZ8 Asset Minor Code 28 *ACCOUNT 000012367953*	900,000.000	741,294.00 82.3660	907,976.60	- 166,682.60 3,357.00	8,550.00	5.46
Ttx Co 4.600% 2/01/49 Standard & Poors Rating: A Moodys Rating: N/A 87305QCN9 Asset Minor Code 28 *ACCOUNT 000012367953*	825,000.000	716,149.50 86.8060	823,251.00	- 107,101.50 2,013.00	15,812.50	5.30
Time Warner Cabl 7.300% 7/01/38 Standard & Poors Rating: BBB- Moodys Rating: Ba1 88732JAN8 Asset Minor Code 28 *ACCOUNT 000012367953*	530,000.000	567,725.40 107.1180	592,500.88	- 24,775.48 28,540.50	19,345.01	6.81
Toledo Hospital The 5.750% 11/15/38 Standard & Poors Rating: AA Moodys Rating: A1 889184AD9 Asset Minor Code 28 *ACCOUNT 000012367953*	1,825,000.000	1,850,732.50 101.4100	1,886,155.75	- 35,423.25 56,757.50	13,408.68	5.67

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Tyson Foods Inc 4.550% 6/02/47 Standard & Poors Rating: BBB Moodys Rating: Baa2 902494BD4 Asset Minor Code 28 *ACCOUNT 000012367953*	675,000.000	579,426.75 85.8410	545,562.00	33,864.75 33,864.75	2,474.06	5.30
Upmc Health Sys 5.377% 5/15/43 Standard & Poors Rating: A Moodys Rating: A2 90320WAH6 Asset Minor Code 28 *ACCOUNT 000012367953*	975,000.000	948,967.50 97.3300	966,322.50	- 17,355.00 5,664.75	6,698.85	5.52
Uber Technologies 5.350% 9/15/54 Standard & Poors Rating: BBB Moodys Rating: Baa1 90353TAQ3 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 95.3670	.00	.00 29,671.55	.00	0.00
Unilever Cap Corp 2.625% 8/12/51 Standard & Poors Rating: A+ Moodys Rating: A1 904764BR7 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 61.6860	.00	.00 34,074.00	.00	0.00
Union Electric Co 3.650% 4/15/45 Standard & Poors Rating: A Moodys Rating: A2 906548CL4 Asset Minor Code 28 *ACCOUNT 000012367953*	1,700,000.000	1,317,738.00 77.5140	1,695,988.00	- 378,250.00 33,524.00	13,099.44	4.71
Unitedhealth Grp Inc 4.625% 11/15/41 Standard & Poors Rating: A+ Moodys Rating: A2 91324PBU5 Asset Minor Code 28 *ACCOUNT 000012367953*	220,000.000	201,539.80 91.6090	217,254.40	- 15,714.60 7,838.60	1,300.14	5.05

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Unitedhealth Grp 4.250% 3/15/43 Standard & Poors Rating: A+ Moodys Rating: A2 91324PCD2 Asset Minor Code 28 *ACCOUNT 000012367953*	228,000.000	195,503.16 85.7470	228,214.32	- 32,711.16 3,217.08	2,853.17	4.96
Unitedhealth Group 5.500% 7/15/44 Standard & Poors Rating: A+ Moodys Rating: A2 91324PFK3 Asset Minor Code 28 *ACCOUNT 000012367953*	1,000,000.000	992,570.00 99.2570	991,464.50	1,105.50 22,600.00	25,361.11	5.54
Unitedhealth Group 5.625% 7/15/54 Standard & Poors Rating: A+ Moodys Rating: A2 91324PFL1 Asset Minor Code 28 *ACCOUNT 000012367953*	1,000,000.000	980,820.00 98.0820	998,010.00	- 17,190.00 10,110.00	25,937.50	5.73
Unum Group 4.500% 12/15/49 Standard & Poors Rating: BBB Moodys Rating: Baa2 91529YAP1 Asset Minor Code 28 *ACCOUNT 000012367953*	655,000.000	526,783.75 80.4250	654,934.50	- 128,150.75 7,283.60	1,310.00	5.60
Unum Group 6.000% 6/15/54 Standard & Poors Rating: BBB Moodys Rating: Baa2 91529YAT3 Asset Minor Code 28 *ACCOUNT 000012367953*	30,000.000	29,624.40 98.7480	29,370.60	253.80 - 23.10	80.00	6.08
Vantage Data Centers 1.645% 9/15/45 Standard & Poors Rating: A- Moodys Rating: N/A 92212KAB2 Asset Minor Code 31 *ACCOUNT 000012367953*	.000	.00 100.0000	.00	.00 19,806.80	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Verizon Comm 4.862% 8/21/46 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 92343VCK8 Asset Minor Code 28 *ACCOUNT 000012367953*	283,000.000	251,371.92 88.8240	245,645.85	5,726.07 - 1,109.36	4,968.69	5.47
Verizon 2.650% 11/20/40 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 92343VFT6 Asset Minor Code 28 *ACCOUNT 000012367953*	925,000.000	660,209.50 71.3740	631,543.75	28,665.75 27,750.00	2,791.70	3.71
Verizon Inc 3.550% 3/22/51 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 92343VGB4 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 70.9840	.00	.00 39,816.00	.00	0.00
Viacom Inc 6.875% 4/30/36 Standard & Poors Rating: Bb+ Moodys Rating: Baa3 925524AX8 Asset Minor Code 28 *ACCOUNT 000012367953*	750,000.000	737,790.00 98.3720	869,085.00	- 131,295.00 - 21,540.00	8,736.98	6.99
Virginia Elec & Pwr 6.000% 1/15/36 Standard & Poors Rating: BBB+ Moodys Rating: A3 927804FA7 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 107.2090	.00	.00 53,008.00	.00	0.00
Virginia El Pwr 8.875% 11/15/38 Standard & Poors Rating: BBB+ Moodys Rating: A3 927804FG4 Asset Minor Code 28 *ACCOUNT 000012367953*	250,000.000	334,017.50 133.6070	329,452.50	4,565.00 9,637.50	2,835.07	6.64

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Virginia Elec Power 4.450% 2/15/44 Standard & Poors Rating: BBB+ Moodys Rating: A3 927804FR0 Asset Minor Code 28 *ACCOUNT 000012367953*	880,000.000	760,566.40 86.4280	1,028,060.00	- 267,493.60 13,807.20	14,793.78	5.15
Virginia Elec Pwr Co 5.650% 3/15/55 Standard & Poors Rating: BBB+ Moodys Rating: A3 927804GU2 Asset Minor Code 28 *ACCOUNT 000012367953*	250,000.000	244,772.50 97.9090	252,595.00	- 7,822.50 - 7,822.50	4,159.03	5.77
Wal Mart Stores 4.875% 7/08/40 Standard & Poors Rating: AA Moodys Rating: Aa2 931142CV3 Asset Minor Code 28 *ACCOUNT 000012367953*	500,000.000	500,425.00 100.0850	492,325.00	8,100.00 19,885.00	11,713.54	4.87
Walmart Inc 2.500% 9/22/41 Standard & Poors Rating: AA Moodys Rating: Aa2 931142EU3 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 72.4570	.00	.00 2,617.25	.00	0.00
Waste Mgmt Inc 2.500% 11/15/50 Standard & Poors Rating: A- Moodys Rating: A3 94106LBM0 Asset Minor Code 28 *ACCOUNT 000012367953*	775,000.000	462,574.25 59.6870	491,334.50	- 28,760.25 12,113.25	2,475.69	4.19
Wellpoint Inc 5.850% 1/15/36 Standard & Poors Rating: A- Moodys Rating: Baa2 94973VAL1 Asset Minor Code 28 *ACCOUNT 000012367953*	115,000.000	121,666.55 105.7970	130,415.85	- 8,749.30 5,350.95	3,102.13	5.53

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Wells Fargo Company 5.606% 1/15/44 Standard & Poors Rating: BBB Moodys Rating: A3 949746RF0 Asset Minor Code 28 *ACCOUNT 000012367953*	1,650,000.000	1,634,820.00 99.0800	1,188,012.18	446,807.82 56,001.00	42,652.32	5.66
Wells Fargo Company 3.068% 4/30/41 Standard & Poors Rating: BBB+ Moodys Rating: A1 95000U2Q5 Asset Minor Code 28 *ACCOUNT 000012367953*	950,000.000	736,810.50 77.5590	950,000.00	- 213,189.50 45,628.50	4,938.63	3.96
Wells Fargo Co 4.897% 7/25/33 Standard & Poors Rating: BBB+ Moodys Rating: A1 95000U3B7 Asset Minor Code 28 *ACCOUNT 000012367953*	265,000.000	269,123.40 101.5560	265,093.26	4,030.14 13,194.35	5,623.40	4.82
Westar Energy Inc 3.250% 9/01/49 Standard & Poors Rating: A Moodys Rating: A2 95709TAQ3 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 68.0960	.00	.00 178,911.40	.00	0.00
Wisconsin Elec Pwr 5.700% 12/01/36 Standard & Poors Rating: A- Moodys Rating: A2 976656BZ0 Asset Minor Code 28 *ACCOUNT 000012367953*	.000	.00 106.6200	.00	.00 - 21,500.75	.00	0.00
Wisconsin Power 4.100% 10/15/44 Standard & Poors Rating: A- Moodys Rating: Baa1 976826BK2 Asset Minor Code 28 *ACCOUNT 000012367953*	1,800,000.000	1,443,600.00 80.2000	1,798,452.00	- 354,852.00 24,300.00	15,580.00	5.11

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Zoetis Inc 3.950% 9/12/47 Standard & Poors Rating: BBB+ Moodys Rating: A3 98978VAM5 Asset Minor Code 28 *ACCOUNT 000012367953*	700,000.000	560,161.00 80.0230	539,007.00	21,154.00 21,154.00	8,371.81	4.94
Total Corporate Issues	**133,087,507.350**	**120,489,014.63**	**133,396,619.85**	**- 12,907,605.22** **7,345,450.65**	**1,688,807.45**	**5.33**
Foreign Issues						
Aercap Ireland L P 3.300% 1/30/32 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 00774MAX3 Asset Minor Code 35 *ACCOUNT 000012367953*	445,000.000	410,877.40 92.3320	443,326.80	- 32,449.40 23,140.00	6,159.54	3.57
Aercap Ireland 3.400% 10/29/33 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 00774MAY1 Asset Minor Code 35 *ACCOUNT 000012367953*	250,000.000	225,707.50 90.2830	206,487.50	19,220.00 12,802.50	1,463.89	3.77
Aker Bp Asa Sr Glbl 6.000% 6/13/33 Standard & Poors Rating: BBB Moodys Rating: Baa2 00973RAM5 Asset Minor Code 35 *ACCOUNT 000012367953*	450,000.000	470,907.00 104.6460	449,245.50	21,661.50 18,954.00	1,350.00	5.73
Anglo American 4.750% 3/16/52 Standard & Poors Rating: N/A Moodys Rating: Baa2 034863BC3 Asset Minor Code 35 *ACCOUNT 000012367953*	690,000.000	580,069.20 84.0680	604,849.70	- 24,780.50 5,513.10	9,559.38	5.65

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Astrazeneca Plc 6.450% 9/15/37 Standard & Poors Rating: A+ Moodys Rating: A1 046353AD0 Asset Minor Code 35 *ACCOUNT 000012367953*	840,000.000	957,432.00 113.9800	908,107.63	49,324.37 36,363.60	15,953.00	5.66
Bae Systems Plc Nts 5.500% 3/26/54 Standard & Poors Rating: A- Moodys Rating: Baa1 05523RAM9 Asset Minor Code 35 *ACCOUNT 000012367953*	575,000.000	576,023.50 100.1780	548,262.50	27,761.00 27,761.00	8,345.49	5.49
Bg Energy Cap Plc 5.125% 10/15/41 Standard & Poors Rating: A+ Moodys Rating: N/A 05541VAF3 Asset Minor Code 35 *ACCOUNT 000012367953*	1,100,000.000	1,049,235.00 95.3850	1,250,786.00	- 201,551.00 23,716.00	11,901.39	5.37
Brookfield Finance 4.700% 9/20/47 Standard & Poors Rating: A- Moodys Rating: A3 11271LAB8 Asset Minor Code 33 *ACCOUNT 000012367953*	.000	.00 86.5290	.00	.00 194,731.95	.00	0.00
Csl Finance Plc 4.625% 4/27/42 Standard & Poors Rating: A- Moodys Rating: A3 12661PAD1 Asset Minor Code 35 *ACCOUNT 000012367953*	645,000.000	582,447.90 90.3020	647,549.80	- 65,101.90 15,847.65	5,303.33	5.12
Canadian Natl 6.375% 11/15/37 Standard & Poors Rating: A- Moodys Rating: A2 136375BQ4 Asset Minor Code 33 *ACCOUNT 000012367953*	530,000.000	593,260.80 111.9360	760,931.60	- 167,670.80 15,799.30	4,317.29	5.70

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Credit Agricole Mt 5.36498% 3/11/34 Standard & Poors Rating: A+ Moodys Rating: A1 22534PAK9 Asset Minor Code 35 *ACCOUNT 000012367953*	250,000.000	260,795.00 104.3180	252,357.50	8,437.50 11,022.50	4,098.25	5.14
Deutsche Tel Fin 4.875% 3/06/42 Standard & Poors Rating: BBB+ Moodys Rating: A3 25156PAR4 Asset Minor Code 35 *ACCOUNT 000012367953*	460,000.000	423,729.00 92.1150	453,578.40	- 29,849.40 9,370.20	7,163.54	5.29
Diageo Capital Plc 3.875% 4/29/43 Standard & Poors Rating: A- Moodys Rating: A3 25243YAV1 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 81.8810	.00	.00 129,420.00	.00	0.00
Electricite De 4.950% 10/13/45 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 268317AQ7 Asset Minor Code 35 *ACCOUNT 000012367953*	850,000.000	752,190.50 88.4930	847,960.00	- 95,769.50 4,241.50	9,116.25	5.59
Eni Spa Glbl 5.500% 5/14/34 Standard & Poors Rating: A- Moodys Rating: A3 26874RAN8 Asset Minor Code 35 *ACCOUNT 000012367953*	590,000.000	608,101.20 103.0680	586,064.70	22,036.50 24,962.90	4,146.39	5.34
Equinor Asa Sr Nt 3.700% 4/06/50 Standard & Poors Rating: AA- Moodys Rating: Aa2 29446MAH5 Asset Minor Code 35 *ACCOUNT 000012367953*	600,000.000	454,740.00 75.7900	613,050.00	- 158,310.00 10,488.00	5,241.67	4.88

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Grupo Televisa 6.625% 1/15/40 Standard & Poors Rating: BBB Moodys Rating: Ba1 40049JAZ0 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 86.2590	.00	.00 24,313.30	.00	0.00
Hsbc Holdings Mtn 6.100% 1/14/42 Standard & Poors Rating: A- Moodys Rating: A3 404280AM1 Asset Minor Code 35 *ACCOUNT 000012367953*	1,300,000.000	1,396,590.00 107.4300	1,630,096.00	- 233,506.00 18,824.00	36,786.39	5.68
Jbs USA Holding LLC 6.250% 3/01/56 Standard & Poors Rating: BBB- Moodys Rating: Baa3 472140AG7 Asset Minor Code 35 *ACCOUNT 000012367953*	900,000.000	895,752.00 99.5280	897,993.00	- 2,241.00 - 2,241.00	27,812.50	6.28
Lyb Intl Finance Bv 4.875% 3/15/44 Standard & Poors Rating: BBB Moodys Rating: Baa2 50247VAC3 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 82.9860	.00	.00 297,800.75	.00	0.00
Manulife Financial 5.375% 3/04/46 Standard & Poors Rating: A Moodys Rating: N/A 56501RAD8 Asset Minor Code 33 *ACCOUNT 000012367953*	1,400,000.000	1,379,378.00 98.5270	1,395,030.00	- 15,652.00 15,036.00	24,456.25	5.46
Rio Tinto Fin 4.125% 8/21/42 Standard & Poors Rating: A Moodys Rating: A1 76720AAG1 Asset Minor Code 35 *ACCOUNT 000012367953*	775,000.000	666,151.25 85.9550	897,713.50	- 231,562.25 17,755.25	11,544.27	4.80

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Rogers 4.350% 5/01/49 Standard & Poors Rating: BBB- Moodys Rating: Baa3 775109BN0 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 79.0790	.00	.00 299,920.50	.00	0.00
Royal Bk Mtn 5.150% 2/01/34 Standard & Poors Rating: A Moodys Rating: A1 78016HZW3 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 104.2340	.00	.00 6,582.00	.00	0.00
Royalty Pharma Plc 3.300% 9/02/40 Standard & Poors Rating: BBB- Moodys Rating: Baa2 78081BAL7 Asset Minor Code 35 *ACCOUNT 000012367953*	400,000.000	309,588.00 77.3970	411,436.00	- 101,848.00 19,980.00	4,363.33	4.26
Royalty Pharma Plc 3.550% 9/02/50 Standard & Poors Rating: BBB- Moodys Rating: Baa2 78081BAM5 Asset Minor Code 35 *ACCOUNT 000012367953*	815,000.000	562,863.45 69.0630	783,867.00	- 221,003.55 19,372.55	9,563.80	5.14
Schlumberger Invt 5.000% 6/01/34 Standard & Poors Rating: A Moodys Rating: A1 806854AM7 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 101.0670	.00	.00 - 3,056.20	.00	0.00
Shell Intl Fin 5.500% 3/25/40 Standard & Poors Rating: A+ Moodys Rating: Aa2 822582AN2 Asset Minor Code 35 *ACCOUNT 000012367953*	.000	.00 103.1490	.00	.00 21,483.00	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Siemens Funding 5.800% 5/28/55 Standard & Poors Rating: AA- Moodys Rating: Aa3 82622RAF3 Asset Minor Code 35 *ACCOUNT 000012367953*	700,000.000	731,794.00 104.5420	696,549.00	35,245.00 35,245.00	3,721.67	5.55
Statoil Asa 4.250% 11/23/41 Standard & Poors Rating: AA- Moodys Rating: Aa2 85771PAE2 Asset Minor Code 35 *ACCOUNT 000012367953*	325,000.000	288,008.50 88.6180	325,000.00	- 36,991.50 9,369.75	1,457.99	4.80
Takeda 5.650% 7/05/54 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 874060BM7 Asset Minor Code 35 *ACCOUNT 000012367953*	590,000.000	578,589.40 98.0660	587,463.00	- 8,873.60 9,139.10	16,297.11	5.76
Total Capital 3.127% 5/29/50 Standard & Poors Rating: A+ Moodys Rating: Aa3 89153VAV1 Asset Minor Code 35 *ACCOUNT 000012367953*	350,000.000	233,292.50 66.6550	350,000.00	- 116,707.50 4,004.00	972.84	4.69
Trans Cananda Pl 7.250% 8/15/38 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 89352HAE9 Asset Minor Code 33 *ACCOUNT 000012367953*	600,000.000	687,234.00 114.5390	622,530.00	64,704.00 13,530.00	16,433.33	6.33
Trans Canada Pl 7.625% 1/15/39 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 8935268Z9 Asset Minor Code 33 *ACCOUNT 000012367953*	150,000.000	177,894.00 118.5960	182,596.50	- 4,702.50 4,230.00	5,274.33	6.43

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ubs Group Ag 5.379% 9/06/45 Standard & Poors Rating: A- Moodys Rating: A2 902613BM9 Asset Minor Code 35 *ACCOUNT 000012367953*	600,000.000	588,618.00 98.1030	600,000.00	- 11,382.00 17,154.00	10,309.75	5.48
Var Energi Asa 8.000% 11/15/32 Standard & Poors Rating: BBB Moodys Rating: Baa3 92212WAE0 Asset Minor Code 35 *ACCOUNT 000012367953*	625,000.000	715,312.50 114.4500	619,093.75	96,218.75 15,406.25	6,388.89	6.99
Total Foreign Issues	**17,805,000.000**	**17,156,581.60**	**18,571,925.38**	**- 1,415,343.78** **1,407,982.45**	**269,501.86**	**5.49**

Municipal Issues

Allegheny Cnty Pa 6.220% 1/01/53 Standard & Poors Rating: AA Moodys Rating: A1 01728LJN3 Asset Minor Code 39 *ACCOUNT 000012367953*	1,000,000.000	1,031,140.00 103.1140	1,040,910.00	- 9,770.00 - 9,700.00	5,183.37	6.03
American Mun Pwr Oh 8.084% 2/15/50 Standard & Poors Rating: A Moodys Rating: A1 02765UEK6 Asset Minor Code 39 *ACCOUNT 000012367953*	530,000.000	666,353.10 125.7270	880,824.00	- 214,470.90 - 1,780.80	16,185.96	6.43
American Mun Pwr Oh 6.270% 2/15/50 Standard & Poors Rating: A Moodys Rating: A2 02765UEQ3 Asset Minor Code 39 *ACCOUNT 000012367953*	265,000.000	273,686.70 103.2780	346,543.15	- 72,856.45 1,393.55	6,276.97	6.07

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
California ST Univ 5.183% 11/01/53 Standard & Poors Rating: AA- Moodys Rating: Aa2 13077DTS1 Asset Minor Code 39 *ACCOUNT 000012367953*	.000	.00 95.0420	.00	.00 23,690.00	.00	0.00
Chicago Il Transit 6.899% 12/01/40 Standard & Poors Rating: AA Moodys Rating: Aa3 167725AC4 Asset Minor Code 41 *ACCOUNT 000012367953*	1,031,258.190	1,156,772.62 112.1710	1,270,306.22	- 113,533.60 25,807.97	5,928.88	6.15
Cook Cnty Il High 4.845% 12/01/41 Standard & Poors Rating: AA Moodys Rating: Aa3 215457BZ4 Asset Minor Code 39 *ACCOUNT 000012367953*	385,000.000	367,405.50 95.4300	385,000.00	- 17,594.50 10,371.90	1,554.44	5.08
Curators Of The Mo 4.237% 11/01/54 Standard & Poors Rating: AA+ Moodys Rating: Aa1 231266MJ3 Asset Minor Code 39 *ACCOUNT 000012367953*	500,000.000	414,300.00 82.8600	500,000.00	- 85,700.00 2,190.00	3,530.83	5.11
Illinois ST 5.100% 6/01/33 Standard & Poors Rating: A- Moodys Rating: A2 452151LF8 Asset Minor Code 41 *ACCOUNT 000012367953*	.000	.00 102.4870	.00	.00 - 93,646.46	.00	0.00
Los Angeles Ca 4.242% 5/15/48 Standard & Poors Rating: AA Moodys Rating: A1 54445CAK9 Asset Minor Code 39 *ACCOUNT 000012367953*	.000	.00 86.4700	.00	.00 1,549.85	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Metropolitian Ny 7.336% 11/15/39 Standard & Poors Rating: AA Moodys Rating: N/A 59259NZH9 Asset Minor Code 39 *ACCOUNT 000012367953*	440,000.000	517,321.20 117.5730	505,821.01	11,500.19 3,053.60	4,124.46	6.24
Monroe Cnty Ny Indl 4.881% 7/01/45 Standard & Poors Rating: AA- Moodys Rating: Aa3 61075TLK2 Asset Minor Code 39 *ACCOUNT 000012367953*	785,000.000	735,348.75 93.6750	785,000.00	- 49,651.25 11,963.40	19,157.93	5.21
Municipal Elec Ga 6.637% 4/01/57 Standard & Poors Rating: A Moodys Rating: A3 626207YF5 Asset Minor Code 39 *ACCOUNT 000012367953*	531,000.000	574,249.95 108.1450	679,760.77	- 105,510.82 9,175.77	8,810.62	6.14
New York Ny Taxable 6.385% 2/01/55 Standard & Poors Rating: AA Moodys Rating: Aa2 64966SNJ1 Asset Minor Code 39 *ACCOUNT 000012367953*	155,000.000	163,576.15 105.5330	159,121.45	4,454.70 4,454.70	4,123.65	6.05
Sales Tax Il 3.411% 1/01/43 Standard & Poors Rating: AA Moodys Rating: N/A 79467BDK8 Asset Minor Code 39 *ACCOUNT 000012367953*	1,245,000.000	998,166.30 80.1740	1,075,872.00	- 77,705.70 59,909.40	21,233.48	4.25
San Diego Cnty Ca 3.103% 7/01/43 Standard & Poors Rating: N/A Moodys Rating: A1 79739GPL4 Asset Minor Code 39 *ACCOUNT 000012367953*	1,350,000.000	1,007,329.50 74.6170	993,060.00	14,269.50 - 1,107.00	20,945.25	4.16

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Univ Ca 4.563% 5/15/53 Standard & Poors Rating: AA- Moodys Rating: Aa3 913366KW9 Asset Minor Code 36 *ACCOUNT 000012367953*	.000	.00 86.5930	.00	.00 33,962.50	.00	0.00
Univ California Ca 4.858% 5/15/12 Standard & Poors Rating: AA Moodys Rating: Aa2 91412GHA6 Asset Minor Code 39 *ACCOUNT 000012367953*	495,000.000	410,775.75 82.9850	495,000.00	- 84,224.25 - 618.75	3,072.68	5.85
Total Municipal Issues	**8,712,258.190**	**8,316,425.52**	**9,117,218.60**	**- 800,793.08** **80,669.63**	**120,128.52**	**5.49**

Miscellaneous

Collective Investment Funds

Wtc Il Downside Alpha Opp 9SPMTKMF3 Asset Minor Code 17 *ACCOUNT 000012367953*	555,801.588	11,644,043.27 20.9500	9,334,191.60	2,309,851.67 1,645,693.89	.00	0.00
Wtc-Cif Global Res. Eq 96MSCFEQ5 Asset Minor Code 17 *ACCOUNT 000012367953*	958,203.950	23,073,551.12 24.0800	14,960,643.62	8,112,907.50 2,775,450.00	.00	0.00
Wtc-Cif Enduring Assets 97MSC2UG6 Asset Minor Code 17 *ACCOUNT 000012367953*	511,362.557	11,797,134.19 23.0700	7,692,875.34	4,104,258.85 1,673,950.75	.00	0.00
Total Collective Investment Funds	**2,025,368.095**	**46,514,728.58**	**31,987,710.56**	**14,527,018.02** **6,095,094.64**	**.00**	**0.00**

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Miscellaneous	**2,025,368.095**	**46,514,728.58**	**31,987,710.56**	**14,527,018.02**	**.00**	**0.00**
				6,095,094.64		
Total Assets	**236,171,202.375**	**231,188,822.52**	**234,586,956.09**	**- 3,398,133.57**	**2,399,576.10**	**3.90**
				14,898,504.23		
Accrued Income	**.000**	**2,399,576.10**	**2,399,576.10**			
Grand Total	**236,171,202.375**	**233,588,398.62**	**236,986,532.19**			

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mutual Funds						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	699,005.700	699,005.70 1.0000	699,005.70	.00 .00	1,707.39	3.62
Aberdeen Fds Emrgn 003021714 Asset Minor Code 98	219,756.801	3,702,902.10 16.8500	3,130,474.25	572,427.85 693,134.70	.00	0.90
American Eupac Fund Class R6 298706821 Asset Minor Code 98	495,155.774	29,996,536.79 60.5800	24,196,858.41	5,799,678.38 3,040,216.24	.00	3.29
Vangrd Ttl Stk Mkt Ind #855 922908801 Asset Minor Code 98	906,918.668	148,036,334.18 163.2300	35,078,523.03	112,957,811.15 16,999,043.25	.00	1.12
Total Mutual Funds	**1,621,831.243**	**181,735,773.07**	**62,405,855.69**	**119,329,917.38** **20,732,394.19**	**.00**	**1.47**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Barclays Capital Inc. Fixed In							
Issue: 912810UE6 - U S Treasury Nt 4.500% 11/15/54							
01/28/2025 000012367953	B	1,975,000.000	.9534		- 1,883,039	1,883,039	
Issue: 29444UBT2 - Equinix Inc 3.400% 2/15/52							
02/28/2025 000012367953	S	- 935,000.000	.6963		651,069	932,616	- 281,547
Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54							
03/17/2025 000012367953	B	2,230,000.000	.9473		- 2,112,577	2,112,577	
Issue: 20030NEK3 - Comcast Corp New Sr 5.650% 6/01/54							
04/10/2025 000012367953	B	375,000.000	.9434		- 353,760	353,760	
Issue: 459200LK5 - International 5.700% 2/10/55							
04/16/2025 000012367953	B	550,000.000	.9707		- 533,907	533,907	
Issue: 912810SP4 - U S Treasury Nt 1.375% 8/15/50							
10/31/2025 000012367953	B	6,325,000.000	.5098		- 3,224,515	3,224,515	
Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53							
10/31/2025 000012367953	B	4,100,000.000	.9127		- 3,741,891	3,741,891	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 912810UN6 - U S Treasury Bd 4.750% 8/15/45							
10/31/2025 000012367953	B	5,475,000.000	1.0301		- 5,639,678	5,639,678	
Issue: 912834YC6 - U S Treas Bd Strip 11/15/54							
11/25/2025 000012367953	S	- 1,200,000.000	.2535		304,236	320,377	- 16,141
Total For Barclays Capital Inc. Fixed In				**0**	**18,444,672**	**18,742,360**	**- 297,688**
Broker: Direct From Issuer							
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
01/31/2025 000012367953	B	432.976	20.6200		- 8,928	8,928	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
01/31/2025 000012367953	S	- 51,170.386	18.3700		940,000	857,054	82,946
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
01/31/2025 000012367953	B	494.340	18.2300		- 9,012	9,012	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
01/31/2025 000012367953	B	1,045.746	19.1700		- 20,047	20,047	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
02/28/2025 000012367953	B	1,189.586	20.2900		- 24,137	24,137	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
02/28/2025 000012367953	B	639.218	18.2300		- 11,653	11,653	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
02/28/2025 000012367953	B	1,496.072	19.8000		- 29,622	29,622	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
03/31/2025 000012367953	B	2,607.774	19.4500		- 50,721	50,721	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
03/31/2025 000012367953	B	1,946.020	17.8300		- 34,698	34,698	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
03/31/2025 000012367953	B	1,626.989	20.6900		- 33,662	33,662	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
04/30/2025 000012367953	B	146,193.772	17.3400		- 2,535,000	2,535,000	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
04/30/2025 000012367953	S	- 78,529.878	18.9100		1,485,000	1,219,813	265,187
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
04/30/2025 000012367953	S	- 52,004.059	19.7100		1,025,000	807,785	217,215
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
04/30/2025 000012367953	B	2,098.373	19.7400		- 41,422	41,422	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
04/30/2025 000012367953	B	1,275.252	17.9000		- 22,827	22,827	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
04/30/2025 000012367953	S	- 57,080.925	20.7600		1,185,000	847,018	337,982
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
04/30/2025 000012367953	S	- 14,637.546	21.5200		315,000	217,205	97,795
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
04/30/2025 000012367953	B	3,314.839	21.3900		- 70,904	70,904	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
05/30/2025 000012367953	B	3,927.392	20.8200		- 81,768	81,768	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
05/30/2025 000012367953	B	1,752.243	18.7500		- 32,855	32,855	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
05/30/2025 000012367953	B	3,950.478	21.3400		- 84,303	84,303	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
06/30/2025 000012367953	B	1,736.108	21.6500		- 37,587	37,587	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
06/30/2025 000012367953	B	1,355.126	19.3800		- 26,262	26,262	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
06/30/2025 000012367953	B	795.104	21.7900		- 17,325	17,325	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
07/31/2025 000012367953	S	- 108,356.290	21.7800		2,360,000	1,686,828	673,172
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
07/31/2025 000012367953	S	- 20,974.290	22.1700		465,000	326,516	138,484
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
07/31/2025 000012367953	B	471.288	22.0400		- 10,387	10,387	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
07/31/2025 000012367953	S	- 50,489.438	19.4100		980,000	846,609	133,391
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
07/31/2025 000012367953	S	- 18,311.292	19.6600		360,000	307,045	52,955

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
07/31/2025 000012367953	B	484.442	19.5200		- 9,456	9,456	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
07/31/2025 000012367953	B	1,551.094	21.5300		- 33,395	33,395	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
08/29/2025 000012367953	S	- 16,952.884	22.7100		385,000	263,962	121,038
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
08/29/2025 000012367953	B	1,574.000	22.5200		- 35,446	35,446	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
08/29/2025 000012367953	B	634.748	19.9800		- 12,682	12,682	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
08/29/2025 000012367953	S	- 19,483.462	22.0700		430,000	291,374	138,626
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
08/29/2025 000012367953	B	1,047.950	21.9800		- 23,034	23,034	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
09/30/2025 000012367953	B	1,366.575	23.1100		- 31,582	31,582	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
09/30/2025 000012367953	B	1,219.524	20.3200		- 24,781	24,781	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
09/30/2025 000012367953	B	1,570.536	22.3900		- 35,164	35,164	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
10/31/2025 000012367953	S	- 29,200.169	23.6300		690,000	455,259	234,741

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
10/31/2025 000012367953	B	494.957	23.6900		- 11,726	11,726	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
10/31/2025 000012367953	B	251.301	20.4500		- 5,139	5,139	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
10/31/2025 000012367953	B	622.486	22.4500		- 13,975	13,975	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
11/28/2025 000012367953	B	1,208.708	23.8300		- 28,804	28,804	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
11/28/2025 000012367953	B	608.854	20.8100		- 12,670	12,670	
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
11/28/2025 000012367953	S	- 20,734.341	23.1500		480,000	311,009	168,991
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
11/28/2025 000012367953	B	1,437.569	23.4800		- 33,754	33,754	
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
12/29/2025 000012367953	S	- 44,481.054	24.2800		1,080,000	694,123	385,877
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
12/29/2025 000012367953	S	- 26,946.023	21.1200		569,100	452,346	116,754
Issue: 96MSCFEQ5 - Wtc-Cif Global Res. Eq							
12/31/2025 000012367953	B	937.310	24.0800		- 22,570	22,570	
Issue: 9SPMTKMF3 - Wtc II Downside Alpha Opp							
12/31/2025 000012367953	B	934.243	20.9500		- 19,572	19,572	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 97MSC2UG6 - Wtc-Cif Enduring Assets							
12/31/2025 000012367953	B	1,288.936	23.0700		- 29,736	29,736	
Total For Direct From Issuer				**0**	**16,315,706**	**13,150,552**	**3,165,154**
Broker: J.P. Morgan Securities LLC							
Issue: 912810UE6 - U S Treasury Nt 4.500% 11/15/54							
02/26/2025 000012367953	S	- 1,975,000.000	.9973		1,969,677	1,883,039	86,638
Issue: 91282CMP3 - U S Treasury Nt 4.125% 2/28/27							
03/10/2025 000012367953	B	150,000.000	1.0037		- 150,551	150,551	
Issue: 69351UAM5 - Ppl Electric Uti 6.250% 5/15/39							
03/17/2025 000012367953	S	- 270,000.000	1.1034		297,910	271,404	26,506
Issue: 90353TAQ3 - Uber Technologies 5.350% 9/15/54							
03/17/2025 000012367953	S	- 425,000.000	.9466		402,314	424,883	- 22,570
Issue: 548661EM5 - Lowes Cos Inc 5.625% 4/15/53							
03/17/2025 000012367953	S	- 200,000.000	.9753		195,060	198,508	- 3,448
Issue: 91282CMP3 - U S Treasury Nt 4.125% 2/28/27							
04/23/2025 000012367953	S	- 525,000.000	1.0041		527,153	526,792	361
Issue: 912810SX7 - U S Treasury Bd 2.375% 5/15/51							
04/28/2025 000012367953	S	- 300,000.000	.6429		192,879	295,451	- 102,573
Issue: 91282CMP3 - U S Treasury Nt 4.125% 2/28/27							
05/07/2025 000012367953	S	- 700,000.000	1.0049		703,418	702,389	1,029

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 36266GAC1 - Ge Healthcare 5.500% 6/15/35							
06/03/2025 000012367953	B	125,000.000	.0000		- 124,999	124,999	
Issue: 91282CMP3 - U S Treasury Nt 4.125% 2/28/27							
06/05/2025 000012367953	S	- 575,000.000	1.0036		577,089	576,962	126
Issue: 912810RX8 - U S Treasury Bd 3.000% 5/15/47							
10/31/2025 000012367953	B	4,825,000.000	.7700		- 3,715,250	3,715,250	
Issue: 023135AQ9 - Amazon Com Inc 4.950% 12/05/44							
10/31/2025 000012367953	S	- 625,000.000	.9806		612,894	613,975	- 1,081
Issue: 855244AS8 - Starbucks Corp 4.500% 11/15/48							
10/31/2025 000012367953	S	- 750,000.000	.8543		640,688	894,855	- 254,168
Issue: 912810TW8 - U S Treasury Bd 4.750% 11/15/43							
10/31/2025 000012367953	B	1,825,000.000	1.0188		- 1,859,219	1,859,219	
Issue: 15189XAN8 - Centerpoint Ener 4.500% 4/01/44							
10/31/2025 000012367953	B	350,000.000	.8969		- 313,922	313,922	
Issue: 010392FB9 - Alabama Power Co 6.000% 3/01/39							
10/31/2025 000012367953	S	- 575,000.000	1.0890		626,152	594,740	31,412
Issue: 023135CW4 - Amazon Com Inc 5.450% 11/20/55							
11/17/2025 000012367953	B	675,000.000	.9952		- 671,740	671,740	
Issue: 26875PBA8 - Eog Res Inc 5.950% 7/15/55							
11/19/2025 000012367953	B	475,000.000	1.0232		- 485,996	485,996	
Total For J.P. Morgan Securities LLC				**0**	**14,066,911**	**14,304,675**	**- 237,768**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
GRAND TOTAL				**0**	**48,827,289**	**46,197,587**	**2,629,698**

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V203 - First Am Govt Ob Fd Cl Y

01/02/2025 000012367902	B	794.200	1.0000		- 794	794
01/02/2025 000012367953	B	219,659.060	1.0000		- 219,659	219,659
01/03/2025 000012367902	B	2,179.570	1.0000		- 2,180	2,180
01/03/2025 000012367953	B	4,768.180	1.0000		- 4,768	4,768
01/06/2025 000012367953	B	2,025.000	1.0000		- 2,025	2,025
01/06/2025 000012367953	B	16,667.500	1.0000		- 16,668	16,668
01/08/2025 000012367953	B	31,115.630	1.0000		- 31,116	31,116
01/09/2025 000012367902	B	1,378.130	1.0000		- 1,378	1,378
01/09/2025 000012367953	B	5,375.000	1.0000		- 5,375	5,375
01/10/2025 000012367902	B	6.280	1.0000		- 6	6
01/10/2025 000012367953	B	863,234.170	1.0000		- 863,234	863,234
01/14/2025 000012367953	B	39,650.000	1.0000		- 39,650	39,650

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/15/2025 000012367902	B	376.200	1.0000		- 376	376	
01/15/2025 000012367953	B	1,275,635.780	1.0000		- 1,275,636	1,275,636	
01/21/2025 000012367953	B	651,345.480	1.0000		- 651,345	651,345	
01/22/2025 000012367953	B	32,996.250	1.0000		- 32,996	32,996	
01/23/2025 000012367902	B	1,067.000	1.0000		- 1,067	1,067	
01/23/2025 000012367953	B	28,481.250	1.0000		- 28,481	28,481	
01/27/2025 000012367953	B	25,982.760	1.0000		- 25,983	25,983	
01/27/2025 000012367953	B	200.000	1.0000		- 200	200	
01/30/2025 000012367902	B	1,882.000	1.0000		- 1,882	1,882	
01/30/2025 000012367953	B	7,342.500	1.0000		- 7,343	7,343	
01/30/2025 000012367953	B	101,552.500	1.0000		- 101,553	101,553	
01/31/2025 000012367902	B	3,084,944.120	1.0000		- 3,084,944	3,084,944	
02/03/2025 000012367953	B	112,432.250	1.0000		- 112,432	112,432	
02/03/2025 000012367953	B	15,450.000	1.0000		- 15,450	15,450	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/04/2025 000012367902	B	2,417.330	1.0000		- 2,417	2,417	
02/04/2025 000012367953	B	5,928.420	1.0000		- 5,928	5,928	
02/06/2025 000012367902	B	1,299.000	1.0000		- 1,299	1,299	
02/06/2025 000012367953	B	55,831.260	1.0000		- 55,831	55,831	
02/10/2025 000012367953	B	81,657.500	1.0000		- 81,658	81,658	
02/12/2025 000012367953	B	7,875.000	1.0000		- 7,875	7,875	
02/14/2025 000012367953	B	21,841.250	1.0000		- 21,841	21,841	
02/18/2025 000012367953	B	375,754.740	1.0000		- 375,755	375,755	
02/21/2025 000012367953	B	22,864.110	1.0000		- 22,864	22,864	
02/24/2025 000012367953	B	2,384.660	1.0000		- 2,385	2,385	
02/25/2025 000012367953	B	13,218.750	1.0000		- 13,219	13,219	
02/27/2025 000012367953	B	3,617,283.720	1.0000		- 3,617,284	3,617,284	
02/28/2025 000012367902	B	3,741,420.120	1.0000		- 3,741,420	3,741,420	
03/03/2025 000012367902	B	4,261.300	1.0000		- 4,261	4,261	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/03/2025 000012367953	B	2,314,755.960	1.0000		- 2,314,756	2,314,756	
03/04/2025 000012367902	B	2,695.100	1.0000		- 2,695	2,695	
03/04/2025 000012367953	B	332,445.330	1.0000		- 332,445	332,445	
03/06/2025 000012367953	B	27,349.500	1.0000		- 27,350	27,350	
03/11/2025 000012367953	B	6,706.230	1.0000		- 6,706	6,706	
03/13/2025 000012367953	B	19,006.250	1.0000		- 19,006	19,006	
03/17/2025 000012367902	B	7,440,138.000	1.0000		- 7,440,138	7,440,138	
03/17/2025 000012367953	B	381,757.450	1.0000		- 381,757	381,757	
03/20/2025 000012367953	B	298,648.350	1.0000		- 298,648	298,648	
03/21/2025 000012367953	B	14,875.000	1.0000		- 14,875	14,875	
03/24/2025 000012367953	B	18,322.160	1.0000		- 18,322	18,322	
03/25/2025 000012367953	B	19,250.000	1.0000		- 19,250	19,250	
03/26/2025 000012367902	B	1,788.640	1.0000		- 1,789	1,789	
03/27/2025 000012367902	B	11,258.000	1.0000		- 11,258	11,258	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/27/2025 000012367953	B	13,837.500	1.0000		- 13,838	13,838	
03/31/2025 000012367953	B	39,150.000	1.0000		- 39,150	39,150	
04/02/2025 000012367902	B	13,888.220	1.0000		- 13,888	13,888	
04/02/2025 000012367953	B	1,992.170	1.0000		- 1,992	1,992	
04/03/2025 000012367902	B	794.200	1.0000		- 794	794	
04/07/2025 000012367953	B	14,054.880	1.0000		- 14,055	14,055	
04/09/2025 000012367953	B	2,606,364.870	1.0000		- 2,606,365	2,606,365	
04/11/2025 000012367902	B	444.910	1.0000		- 445	445	
04/14/2025 000012367953	B	21,037.500	1.0000		- 21,038	21,038	
04/15/2025 000012367953	B	248,342.100	1.0000		- 248,342	248,342	
04/16/2025 000012367953	B	2,670,000.000	1.0000		- 2,670,000	2,670,000	
04/21/2025 000012367953	B	19,242.300	1.0000		- 19,242	19,242	
04/22/2025 000012367953	B	4,430.330	1.0000		- 4,430	4,430	
04/22/2025 000012367953	B	28,913.870	1.0000		- 28,914	28,914	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/23/2025 000012367953	B	7,980.000	1.0000		- 7,980	7,980	
04/25/2025 000012367953	B	19,935.000	1.0000		- 19,935	19,935	
04/28/2025 000012367953	B	14,915.630	1.0000		- 14,916	14,916	
04/29/2025 000012367953	B	2,753,723.130	1.0000		- 2,753,723	2,753,723	
04/30/2025 000012367953	B	1,340,000.000	1.0000		- 1,340,000	1,340,000	
05/01/2025 000012367902	B	4,206,215.120	1.0000		- 4,206,215	4,206,215	
05/01/2025 000012367953	B	77,959.710	1.0000		- 77,960	77,960	
05/02/2025 000012367902	B	13,919.660	1.0000		- 13,920	13,920	
05/02/2025 000012367953	B	2,039.160	1.0000		- 2,039	2,039	
05/05/2025 000012367953	B	17,718.750	1.0000		- 17,719	17,719	
05/06/2025 000012367902	B	528,303.000	1.0000		- 528,303	528,303	
05/07/2025 000012367902	B	250.110	1.0000		- 250	250	
05/08/2025 000012367953	B	708,832.030	1.0000		- 708,832	708,832	
05/13/2025 000012367953	B	44,183.750	1.0000		- 44,184	44,184	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/15/2025 000012367953	B	517,385.940	1.0000		- 517,386	517,386	
05/15/2025 000012367953	B	53,285.500	1.0000		- 53,286	53,286	
05/16/2025 000012367953	B	4,218.500	1.0000		- 4,219	4,219	
05/19/2025 000012367953	B	17,937.500	1.0000		- 17,938	17,938	
05/20/2025 000012367953	B	29,456.250	1.0000		- 29,456	29,456	
05/22/2025 000012367953	B	2,384.660	1.0000		- 2,385	2,385	
05/23/2025 000012367953	B	6,906.250	1.0000		- 6,906	6,906	
05/27/2025 000012367953	B	12,712.500	1.0000		- 12,713	12,713	
05/29/2025 000012367953	B	50,540.500	1.0000		- 50,541	50,541	
06/02/2025 000012367953	B	182,139.160	1.0000		- 182,139	182,139	
06/02/2025 000012367953	B	91,486.610	1.0000		- 91,487	91,487	
06/03/2025 000012367902	B	14,024.360	1.0000		- 14,024	14,024	
06/03/2025 000012367953	B	13,843.050	1.0000		- 13,843	13,843	
06/05/2025 000012367953	B	27,225.000	1.0000		- 27,225	27,225	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/05/2025 000012367953	B	997.660	1.0000		- 998	998	
06/06/2025 000012367953	B	50.000	1.0000		- 50	50	
06/12/2025 000012367953	B	1,318.870	1.0000		- 1,319	1,319	
06/13/2025 000012367953	B	13,500.000	1.0000		- 13,500	13,500	
06/16/2025 000012367953	B	146,456.060	1.0000		- 146,456	146,456	
06/23/2025 000012367953	B	2,812.500	1.0000		- 2,813	2,813	
06/23/2025 000012367953	B	2,384.660	1.0000		- 2,385	2,385	
06/25/2025 000012367953	B	5,035.000	1.0000		- 5,035	5,035	
06/26/2025 000012367902	B	122.610	1.0000		- 123	123	
07/01/2025 000012367953	B	219,659.060	1.0000		- 219,659	219,659	
07/02/2025 000012367902	B	8,707.740	1.0000		- 8,708	8,708	
07/02/2025 000012367953	B	563.970	1.0000		- 564	564	
07/07/2025 000012367953	B	18,692.500	1.0000		- 18,693	18,693	
07/08/2025 000012367953	B	32,453.130	1.0000		- 32,453	32,453	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/09/2025 000012367953	B	5,375.000	1.0000		- 5,375	5,375	
07/10/2025 000012367902	B	155.240	1.0000		- 155	155	
07/14/2025 000012367953	B	39,650.000	1.0000		- 39,650	39,650	
07/15/2025 000012367953	B	254,246.610	1.0000		- 254,247	254,247	
07/15/2025 000012367953	B	17,500.000	1.0000		- 17,500	17,500	
07/17/2025 000012367953	B	1,907,501.830	1.0000		- 1,907,502	1,907,502	
07/18/2025 000012367953	B	4,031.250	1.0000		- 4,031	4,031	
07/22/2025 000012367953	B	186,633.410	1.0000		- 186,633	186,633	
07/23/2025 000012367902	B	50.760	1.0000		- 51	51	
07/23/2025 000012367953	B	28,481.250	1.0000		- 28,481	28,481	
07/25/2025 000012367953	B	15,118.930	1.0000		- 15,119	15,119	
07/28/2025 000012367953	B	8,090.500	1.0000		- 8,091	8,091	
07/30/2025 000012367953	B	7,342.500	1.0000		- 7,343	7,343	
07/31/2025 000012367902	B	2,302,414.990	1.0000		- 2,302,415	2,302,415	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/01/2025 000012367953	B	114,961.420	1.0000		- 114,961	114,961	
08/04/2025 000012367902	B	2,267.080	1.0000		- 2,267	2,267	
08/04/2025 000012367953	B	3,426.470	1.0000		- 3,426	3,426	
08/06/2025 000012367902	B	12,412.930	1.0000		- 12,413	12,413	
08/08/2025 000012367953	B	9,030.000	1.0000		- 9,030	9,030	
08/11/2025 000012367902	B	1,734.040	1.0000		- 1,734	1,734	
08/11/2025 000012367953	B	654,582.000	1.0000		- 654,582	654,582	
08/14/2025 000012367953	B	21,841.250	1.0000		- 21,841	21,841	
08/15/2025 000012367953	B	736,571.950	1.0000		- 736,572	736,572	
08/19/2025 000012367902	B	6,945.940	1.0000		- 6,946	6,946	
08/21/2025 000012367953	B	22,864.110	1.0000		- 22,864	22,864	
08/22/2025 000012367953	B	2,384.660	1.0000		- 2,385	2,385	
08/25/2025 000012367953	B	13,218.750	1.0000		- 13,219	13,219	
08/26/2025 000012367902	B	3,981.800	1.0000		- 3,982	3,982	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/27/2025 000012367953	B	15,234.380	1.0000		- 15,234	15,234	
08/28/2025 000012367953	B	2,040,805.910	1.0000		- 2,040,806	2,040,806	
08/29/2025 000012367902	B	3,496,028.950	1.0000		- 3,496,029	3,496,029	
09/02/2025 000012367953	B	247,622.500	1.0000		- 247,623	247,623	
09/03/2025 000012367902	B	2,925.960	1.0000		- 2,926	2,926	
09/03/2025 000012367902	B	2,011.280	1.0000		- 2,011	2,011	
09/03/2025 000012367953	B	2,669.920	1.0000		- 2,670	2,670	
09/04/2025 000012367953	B	37,625.000	1.0000		- 37,625	37,625	
09/05/2025 000012367902	B	170.260	1.0000		- 170	170	
09/08/2025 000012367953	B	27,349.500	1.0000		- 27,350	27,350	
09/08/2025 000012367953	B	845,888.070	1.0000		- 845,888	845,888	
09/11/2025 000012367953	B	6,706.250	1.0000		- 6,706	6,706	
09/12/2025 000012367953	B	13,825.000	1.0000		- 13,825	13,825	
09/15/2025 000012367953	B	363,413.760	1.0000		- 363,414	363,414	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/16/2025 000012367953	B	34,309.380	1.0000		- 34,309	34,309	
09/22/2025 000012367953	B	68,705.460	1.0000		- 68,705	68,705	
09/25/2025 000012367953	B	19,250.000	1.0000		- 19,250	19,250	
09/26/2025 000012367953	B	15,812.500	1.0000		- 15,813	15,813	
09/30/2025 000012367902	B	5,289.790	1.0000		- 5,290	5,290	
09/30/2025 000012367953	B	39,150.000	1.0000		- 39,150	39,150	
09/30/2025 000012367953	B	2,139,510.940	1.0000		- 2,139,511	2,139,511	
10/01/2025 000012367902	B	277,186.570	1.0000		- 277,187	277,187	
10/01/2025 000012367953	B	314,884.620	1.0000		- 314,885	314,885	
10/02/2025 000012367902	B	1,680.560	1.0000		- 1,681	1,681	
10/02/2025 000012367953	B	3,815.980	1.0000		- 3,816	3,816	
10/06/2025 000012367953	B	14,054.880	1.0000		- 14,055	14,055	
10/09/2025 000012367902	B	354.510	1.0000		- 355	355	
10/10/2025 000012367953	B	1,047,789.040	1.0000		- 1,047,789	1,047,789	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/14/2025 000012367902	B	817.730	1.0000		- 818	818	
10/15/2025 000012367953	B	247,183.750	1.0000		- 247,184	247,184	
10/20/2025 000012367953	B	19,242.300	1.0000		- 19,242	19,242	
10/22/2025 000012367953	B	4,430.330	1.0000		- 4,430	4,430	
10/22/2025 000012367953	B	777,185.810	1.0000		- 777,186	777,186	
10/23/2025 000012367953	B	7,980.000	1.0000		- 7,980	7,980	
10/27/2025 000012367953	B	34,850.630	1.0000		- 34,851	34,851	
10/28/2025 000012367953	B	562,429.170	1.0000		- 562,429	562,429	
10/29/2025 000012367953	B	4,250.000	1.0000		- 4,250	4,250	
10/30/2025 000012367953	B	40,354.250	1.0000		- 40,354	40,354	
10/31/2025 000012367902	B	1,553,353.650	1.0000		- 1,553,354	1,553,354	
11/04/2025 000012367902	B	956.790	1.0000		- 957	957	
11/04/2025 000012367953	B	468,746.260	1.0000		- 468,746	468,746	
11/10/2025 000012367953	B	14,450.000	1.0000		- 14,450	14,450	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/12/2025 000012367953	B	501,026.300	1.0000		- 501,026	501,026	
11/13/2025 000012367953	B	27,646.250	1.0000		- 27,646	27,646	
11/17/2025 000012367953	B	653,027.770	1.0000		- 653,028	653,028	
11/17/2025 000012367953	B	20,650.000	1.0000		- 20,650	20,650	
11/18/2025 000012367953	B	4,218.500	1.0000		- 4,219	4,219	
11/19/2025 000012367953	B	17,937.500	1.0000		- 17,938	17,938	
11/25/2025 000012367953	B	12,712.500	1.0000		- 12,713	12,713	
11/25/2025 000012367953	B	304,236.000	1.0000		- 304,236	304,236	
11/26/2025 000012367902	B	2,293,796.540	1.0000		- 2,293,797	2,293,797	
11/28/2025 000012367953	B	20,300.000	1.0000		- 20,300	20,300	
12/01/2025 000012367953	B	290,875.850	1.0000		- 290,876	290,876	
12/02/2025 000012367902	B	2,148.450	1.0000		- 2,148	2,148	
12/02/2025 000012367953	B	18,877.470	1.0000		- 18,877	18,877	
12/02/2025 000012367953	B	2,043.430	1.0000		- 2,043	2,043	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/05/2025 000012367902	B	906.080	1.0000		- 906	906	
12/05/2025 000012367953	B	11,756.250	1.0000		- 11,756	11,756	
12/08/2025 000012367902	B	115.760	1.0000		- 116	116	
12/09/2025 000012367953	B	14,837.500	1.0000		- 14,838	14,838	
12/11/2025 000012367902	B	587.590	1.0000		- 588	588	
12/15/2025 000012367953	B	134,247.710	1.0000		- 134,248	134,248	
12/16/2025 000012367953	B	20,856.250	1.0000		- 20,856	20,856	
12/17/2025 000012367902	B	283,834.870	1.0000		- 283,835	283,835	
12/22/2025 000012367953	B	2,812.500	1.0000		- 2,813	2,813	
12/26/2025 000012367953	B	5,035.000	1.0000		- 5,035	5,035	
12/30/2025 000012367902	B	1,649,070.950	1.0000		- 1,649,071	1,649,071	
12/30/2025 000012367953	B	29.050	1.0000		- 29	29	
Total For Buys				**0**	**69,761,053**	**69,761,053**	**0**
01/02/2025 000012367902	S	- 2,888,921.300	1.0000		2,888,921	2,888,921	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/29/2025 000012367953	S	- 1,161,066.140	1.0000		1,161,066	1,161,066	
01/30/2025 000012367902	S	- 1,882.000	1.0000		1,882	1,882	
01/31/2025 000012367953	S	- 2,144,854.120	1.0000		2,144,854	2,144,854	
02/03/2025 000012367902	S	- 3,058,142.600	1.0000		3,058,143	3,058,143	
02/14/2025 000012367953	S	- 241,834.440	1.0000		241,834	241,834	
02/18/2025 000012367953	S	- 23,482.420	1.0000		23,482	23,482	
02/19/2025 000012367902	S	- 52,544.000	1.0000		52,544	52,544	
02/28/2025 000012367953	S	- 3,741,330.120	1.0000		3,741,330	3,741,330	
03/03/2025 000012367902	S	- 3,714,618.600	1.0000		3,714,619	3,714,619	
03/04/2025 000012367953	S	- 2,270,926.820	1.0000		2,270,927	2,270,927	
03/10/2025 000012367953	S	- 221,383.410	1.0000		221,383	221,383	
03/11/2025 000012367953	S	- 30,749.000	1.0000		30,749	30,749	
03/12/2025 000012367953	S	- 145,746.570	1.0000		145,747	145,747	
03/18/2025 000012367953	S	- 665,150.170	1.0000		665,150	665,150	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/01/2025 000012367902	S	- 3,678,306.410	1.0000		3,678,306	3,678,306	
04/01/2025 000012367953	S	- 369,521.340	1.0000		369,521	369,521	
04/09/2025 000012367953	S	- 2,535,000.000	1.0000		2,535,000	2,535,000	
04/11/2025 000012367953	S	- 65,671.310	1.0000		65,671	65,671	
04/14/2025 000012367953	S	- 4,412.560	1.0000		4,413	4,413	
04/17/2025 000012367953	S	- 2,588,108.630	1.0000		2,588,109	2,588,109	
04/21/2025 000012367902	S	- 90,458.000	1.0000		90,458	90,458	
04/24/2025 000012367953	S	- 374,397.590	1.0000		374,398	374,398	
04/30/2025 000012367953	S	- 114,645.750	1.0000		114,646	114,646	
05/01/2025 000012367902	S	- 4,179,503.600	1.0000		4,179,504	4,179,504	
05/01/2025 000012367953	S	- 4,206,215.120	1.0000		4,206,215	4,206,215	
05/06/2025 000012367902	S	- 528,303.000	1.0000		528,303	528,303	
05/07/2025 000012367902	S	- 250.110	1.0000		250	250	
05/12/2025 000012367953	S	- 704,513.100	1.0000		704,513	704,513	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/14/2025 000012367953	S	- 23,160.890	1.0000		23,161	23,161	
05/16/2025 000012367902	S	- 10,436.800	1.0000		10,437	10,437	
05/16/2025 000012367902	S	- 90,170.200	1.0000		90,170	90,170	
05/28/2025 000012367953	S	- 696,549.000	1.0000		696,549	696,549	
06/02/2025 000012367902	S	- 1,490,291.870	1.0000		1,490,292	1,490,292	
06/06/2025 000012367953	S	- 346,987.720	1.0000		346,988	346,988	
06/09/2025 000012367953	S	- 110,861.250	1.0000		110,861	110,861	
06/18/2025 000012367902	S	- 70,466.000	1.0000		70,466	70,466	
07/01/2025 000012367902	S	- 1,999,204.260	1.0000		1,999,204	1,999,204	
07/03/2025 000012367953	S	- 371,655.730	1.0000		371,656	371,656	
07/17/2025 000012367953	S	- 405,197.830	1.0000		405,198	405,198	
07/24/2025 000012367902	S	- 89,954.000	1.0000		89,954	89,954	
07/31/2025 000012367953	S	- 1,477,414.990	1.0000		1,477,415	1,477,415	
08/01/2025 000012367902	S	- 2,295,703.470	1.0000		2,295,703	2,295,703	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/06/2025 000012367902	S	- 12,412.930	1.0000		12,413	12,413	
08/11/2025 000012367953	S	- 23,143.070	1.0000		23,143	23,143	
08/12/2025 000012367953	S	- 895,320.000	1.0000		895,320	895,320	
08/13/2025 000012367953	S	- 467,245.670	1.0000		467,246	467,246	
08/19/2025 000012367902	S	- 7,100.000	1.0000		7,100	7,100	
08/28/2025 000012367902	S	- 66,967.740	1.0000		66,968	66,968	
08/29/2025 000012367953	S	- 2,680,849.950	1.0000		2,680,850	2,680,850	
09/02/2025 000012367902	S	- 3,465,136.430	1.0000		3,465,136	3,465,136	
09/17/2025 000012367953	S	- 578,064.710	1.0000		578,065	578,065	
09/18/2025 000012367902	S	- 260,451.000	1.0000		260,451	260,451	
09/29/2025 000012367953	S	- 560,480.450	1.0000		560,480	560,480	
10/01/2025 000012367902	S	- 269,385.050	1.0000		269,385	269,385	
10/01/2025 000012367953	S	- 2,868,537.050	1.0000		2,868,537	2,868,537	
10/14/2025 000012367953	S	- 443,241.750	1.0000		443,242	443,242	

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/16/2025 000012367902	S	- 53,802.000	1.0000		53,802	53,802	
10/31/2025 000012367953	S	- 863,103.540	1.0000		863,104	863,104	
11/03/2025 000012367902	S	- 1,526,392.020	1.0000		1,526,392	1,526,392	
11/03/2025 000012367953	S	- 1,499,986.160	1.0000		1,499,986	1,499,986	
11/13/2025 000012367953	S	- 23,206.160	1.0000		23,206	23,206	
11/20/2025 000012367953	S	- 4,121.250	1.0000		4,121	4,121	
11/24/2025 000012367902	S	- 70,261.000	1.0000		70,261	70,261	
11/24/2025 000012367953	S	- 490,316.490	1.0000		490,316	490,316	
11/26/2025 000012367953	S	- 1,813,796.540	1.0000		1,813,797	1,813,797	
12/01/2025 000012367902	S	- 2,196,708.260	1.0000		2,196,708	2,196,708	
12/05/2025 000012367902	S	- 906.080	1.0000		906	906	
12/17/2025 000012367902	S	- 283,834.870	1.0000		283,835	283,835	
12/22/2025 000012367902	S	- 56,741.000	1.0000		56,741	56,741	
Total For Sells				**0**	**70,761,503**	**70,761,503**	**0**

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	Total First Am Govt Ob Fd Cl Y			**0**	**140,522,556**	**140,522,556**	**0**
	GRAND TOTAL			**0**	**140,522,556**	**140,522,556**	**0**

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION



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SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	3	0	0	0	0	0	0	0	0	3
25-29	0	14	3	0	0	0	0	0	0	0	17
30-34	0	15	14	1	0	0	0	0	0	0	30
35-39	0	22	18	11	3	0	0	0	0	0	54
40-44	0	14	17	11	11	10	0	0	0	0	63
45-49	0	19	16	10	16	17	11	0	0	0	89
50-54	0	15	18	8	8	20	7	4	0	0	80
55-59	0	14	20	5	19	16	11	11	9	4	109
60-64	0	5	9	3	3	9	5	3	4	5	46
65-69	0	1	2	1	0	3	0	2	1	0	10
70 & over	0	0	0	1	1	0	0	0	1	2	5
Total	0	122	117	51	61	75	34	20	15	11	506

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

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: November
- Interest rate basis: Segment Rates from 2nd Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Corridors or Stabilization
First segment rate	5.03%	5.03%
Second segment rate	5.28%	5.28%
Third segment rate	5.50%	5.36%
Effective interest rate	5.34%	5.29%

Lump sum conversation rate: Current plan year PPA effective interest rate

Cash balance interest crediting rate: 4.37% for 2025, 4.78% for future years

Plan-related expenses: $1,200,000 of administrative expenses is assumed to be paid by the plan in 2025

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

Demographic Assumptions

New or rehired employees: It was assumed there will be no new or rehired employees,

SCHEDULE SB ATTACHMENTS

Mortality

For lump sum payments, mortality reflects the prescribed tables described under Section 417(e) of the Internal Revenue Code for distributions made in 2025. For all other purposes, mortality reflects the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Retirement

Rates varying by age. The rates at which active participants are assumed to retire by age are shown below:

Attained Age	Percentage Retiring During the Year
< 55	0%
55–58	5%
59	8%
60	10%
61	15%
62	30%
63-64	20%
65	35%
66-69	30%
> 69	100%

Disability

None.

Termination

Rates varying by age. The rates at which active participants are assumed to terminate by age are shown below:

Attained Age	Annual Rate of Termination
< 21	18%
21	17%
22	16%
23-24	15%
25	14%
26-27	13%
28	12%
29-30	10%
31-41	7%
42-47	6%
> 47	3%

SCHEDULE SB ATTACHMENTS

Form of Payment	25% of participants are assumed to elect a single life annuity. 75% participants are assumed to elect a lump sum.
Marriage	80% of eligible participants are assumed to be married and males are assumed to be 3 years older than their female spouse.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	We believe that we have reflected all significant plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan administrator furnished participant data and claims data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with MGIC, no assumptions were made for missing or apparently inconsistent data elements.

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

Plan Name	MGIC **PENSION PLAN**
Plan Sponsor EIN	39-1486475
ERISA Plan #	**00**1
Plan Year Ending	**DECEMBER 31, 202**5

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

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
MGIC PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MGIC INVESTMENT CORPORATION

D Employer Identification Number (EIN)
39-1486475

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**	245,215,064
b Actuarial value	**2b**	245,215,064

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	728	141,789,684	141,789,684
b For terminated vested participants	410	35,581,353	35,581,353
c For active participants	506	67,982,255	70,960,730
d Total	1,644	245,353,292	248,331,767

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

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

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,200,000
c Target normal cost	**6c**	1,200,000

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

HANNAH THALHEIMER HT — Signature of actuary

8/28/2026 — Date

HANNAH THALHEIMER — Type or print name of actuary

2608524 — Most recent enrollment number

WILLIS TOWERS WATSON US LLC — Firm name

312-525-2500 — 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)	27,083,187	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4,276,402	0
9	Amount remaining (line 7 minus line 8)	22,806,785	0
10	Interest on line 9 using prior year's actual return of 1.21 %	275,962	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7,059,889
	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 5.12 %		142,515
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		51,744
	c Total available at beginning of current plan year to add to prefunding balance		7,254,148
	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)	23,082,747	0

Part III Funding Percentages

14	Funding target attainment percentage	14	89.44 %
15	Adjusted funding target attainment percentage	15	89.44 %
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	98.35 %
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:	
5.03 %	5.28 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	2
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**	1,200,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	26,199,450	2,831,887
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**	4,031,887

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4,031,887	0	4,031,887

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	MGIC Pension Plan
EIN / PN:	39-1486475/001
Plan Sponsor:	MGIC Investment Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: November
- Interest rate basis: Segment Rates from 2nd Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Corridors or Stabilization
First segment rate	5.03%	5.03%
Second segment rate	5.28%	5.28%
Third segment rate	5.50%	5.36%
Effective interest rate	5.34%	5.29%

Lump sum conversation rate: Current plan year PPA effective interest rate

Cash balance interest crediting rate: 4.37% for 2025, 4.78% for future years

Plan-related expenses: $1,200,000 of administrative expenses is assumed to be paid by the plan in 2025

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

Demographic Assumptions

New or rehired employees: It was assumed there will be no new or rehired employees,

SCHEDULE SB ATTACHMENTS

Mortality

For lump sum payments, mortality reflects the prescribed tables described under Section 417(e) of the Internal Revenue Code for distributions made in 2025. For all other purposes, mortality reflects the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Retirement

Rates varying by age. The rates at which active participants are assumed to retire by age are shown below:

Attained Age	Percentage Retiring During the Year
< 55	0%
55–58	5%
59	8%
60	10%
61	15%
62	30%
63-64	20%
65	35%
66-69	30%
> 69	100%

Disability

None.

Termination

Rates varying by age. The rates at which active participants are assumed to terminate by age are shown below:

Attained Age	Annual Rate of Termination
< 21	18%
21	17%
22	16%
23-24	15%
25	14%
26-27	13%
28	12%
29-30	10%
31-41	7%
42-47	6%
> 47	3%

SCHEDULE SB ATTACHMENTS

Form of Payment	25% of participants are assumed to elect a single life annuity. 75% participants are assumed to elect a lump sum.
Marriage	80% of eligible participants are assumed to be married and males are assumed to be 3 years older than their female spouse.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	We believe that we have reflected all significant plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan administrator furnished participant data and claims data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with MGIC, no assumptions were made for missing or apparently inconsistent data elements.

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

The plan was originally effective November 1, 1985. The plan was amended and restated effective January 1, 2021. The most recent plan amendment reflected in the following plan provisions was effective January 1, 2024.

Covered employees	All employees who were hired prior to 1/1/2023
Participation date	Date of becoming a covered employee

Definitions

Vesting service	A Participant shall be credited with Vesting Service equal to the total period of time elapsed between the Participant's Employment Commencement Date and the Participant's last Severance Date, less any Periods of Severance which exceed twelve months in duration.
Vesting schedule	A participant is 100% vested at Normal Retirement Date regardless of the vesting schedule. All participants are 100% vested as of 12/31/2022.
Credited service	Each Participant shall be credited with Credited Service equal to the total period of time elapsed between the participant's Employment Commencement Date and the participant's last Severance Date less any Period of Severance during such period.
Retirement dates	• Normal Retirement Date: The first of the month coincident with or next following age 65 and completion of 5 years of participation. • Early Retirement Date: The first of the month coincident with or next following age 55 and completion of three years of vesting service.
Normal retirement benefit	Accrued Annual Benefit less Prior Plan Benefit.

SCHEDULE SB ATTACHMENTS

Early retirement benefit	For participants who terminate after 12/31/2022, Accrued Annual Benefit reduced ½ of 1% for each month retirement commences prior to age 60, less any Prior Plan Benefit (separately adjusted for retirement prior to age 65), otherwise age 62.
Termination benefit	A benefit commencing on the Normal Retirement Date equal to the Accrued Annual Benefit less the Prior Plan Benefit, multiplied by the vested percentage in the above vesting schedule.
Death benefits for participants in active service	A 100% pre-retirement death benefit is payable to a participant's spouse or estate in the event of death prior to benefit commencement.
Accrued annual benefit	Sum of (1), (2), (3), (4) and (5) below: • Past Service Benefit • Aggregate 1997 Pension Amounts • Annual Pension Credits – Post 1997 Formula • Cash balance benefit • Appendix B Benefit
Past service benefit	The sum of (a) and (b) below: • 1.05% of Average Monthly Compensation, plus 1.05% of Average Monthly Compensation in excess of $550, multiplied by the lesser of 25 or the years of Credited Service prior to November 1, 1985. • 0.75% of Average Monthly Compensation multiplied by years of Credited Service at November 1, 1985 in excess of 25 (not to exceed 10 years). Average Monthly Compensation is defined as total Compensation paid to an Employee during the five consecutive calendar years of employment prior to November 1, 1985 divided by 60 which yields the highest average.

SCHEDULE SB ATTACHMENTS

Aggregate 1997 Pension Amount

For active participants as of January 1, 1998, 2% of Final Average Pay multiplied by Vesting Service earned from November 1, 1985 to December 31, 1997, but not less than the sum of the Annual Pension Credits earned from November 1, 1985 to December 31, 1997.

Final Average Pay is defined as the average of a Participant's Compensation for the most recent five Plan Years for which the Participant had Compensation if such years occurred after December 31, 1985 and before January 1, 1998.

Annual Pension Credits – Post 1997 Formula

2% of Compensation for any plan year after December 31, 1997. The accrued annual benefit was frozen to future accruals as of December 31, 2018 for all participants.

Cash balance benefit

As of January 1, 2019, all participants will accrue under the cash balance formula. The cash balance benefit was frozen to future accruals as of December 31, 2022 for all participants.

The cash balance account is equal to the sum of the accumulated service and interest credits earned during the participant's employment. Service and interest credits are credited at the end of each plan year.

Service credits:

- For participants hired or rehired after December 31, 2013, 4.00% of compensation for the plan year.
- For participants most recently hired prior to January 1, 2014 and have not attained age 40 by December 31, 2018, 4% of compensation for the plan year.
- For participants most recently hired prior to January 1, 2014 and have attained at least age 40, but not yet attained age 50, by December 31, 2018, 8% of compensation for the plan year
- For participants most recently hired prior to January 1, 2014 and have attained age 50 by December 31, 2018, 12% of compensation for the plan year.

Interest Credits: Interest credits are based on the annual 30-year Treasury Rate for the month of October immediately preceding the effective plan year. Annual interest is calculated using the cash balance account as of the beginning of the plan year.

Appendix B Benefit

See Appendix B of the Plan Document for a description.

SCHEDULE SB ATTACHMENTS

Prior plan benefit	The benefit payable to the participant under the Metropolitan Life Insurance Company Group Annuity Contract No. 8474-0, assuming that such benefits commence at the same time and in the same manner in which benefits are paid under this plan.
Employee contributions	They are not required or permitted.

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

Other than the prescribed changes in interest rate and mortality assumptions, the following other changes in assumptions were made as part of this valuation:

- The interest crediting rate was updated to 4.37% in 2025, and 4.78% for all future years to better reflect current market conditions.
- The amount of administrative expenses assumed to be paid by the plan in 2025 was updated to $1,200,000.

Plan Name:	MGIC Pension Plan
EIN / PN:	39-1486475/001
Plan Sponsor:	MGIC Investment Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	3	0	0	0	0	0	0	0	0	3
25-29	0	14	3	0	0	0	0	0	0	0	17
30-34	0	15	14	1	0	0	0	0	0	0	30
35-39	0	22	18	11	3	0	0	0	0	0	54
40-44	0	14	17	11	11	10	0	0	0	0	63
45-49	0	19	16	10	16	17	11	0	0	0	89
50-54	0	15	18	8	8	20	7	4	0	0	80
55-59	0	14	20	5	19	16	11	11	9	4	109
60-64	0	5	9	3	3	9	5	3	4	5	46
65-69	0	1	2	1	0	3	0	2	1	0	10
70 & over	0	0	0	1	1	0	0	0	1	2	5
Total	0	122	117	51	61	75	34	20	15	11	506

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

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	7,774,533	3,430,523	14,034,113	25,239,169
2026	6,430,664	676,157	13,718,279	20,825,100
2027	6,752,900	916,694	13,378,747	21,048,341
2028	6,232,100	1,128,381	13,014,891	20,375,372
2029	6,176,826	1,308,684	12,626,844	20,112,354
2030	5,717,172	1,527,246	12,214,556	19,458,974
2031	5,763,196	1,760,118	11,777,794	19,301,108
2032	5,135,583	1,922,932	11,316,295	18,374,810
2033	4,603,350	2,117,711	10,831,017	17,552,078
2034	4,551,050	2,285,471	10,325,225	17,161,746
2035	4,418,920	2,391,491	9,801,353	16,611,764
2036	4,131,976	2,472,717	9,261,246	15,865,939
2037	4,100,463	2,522,283	8,708,333	15,331,079
2038	3,646,638	2,586,299	8,144,269	14,377,206
2039	3,492,312	2,667,889	7,575,481	13,735,682
2040	3,351,722	2,734,702	7,009,423	13,095,847
2041	3,026,852	2,804,701	6,448,912	12,280,465
2042	2,867,701	2,910,001	5,898,900	11,676,602
2043	2,696,683	2,958,026	5,363,981	11,018,690
2044	2,471,024	2,936,996	4,848,221	10,256,241
2045	2,466,459	2,890,755	4,355,074	9,712,288
2046	2,185,213	2,836,809	3,887,408	8,909,430
2047	2,076,988	2,778,275	3,447,438	8,302,701
2048	1,957,737	2,700,455	3,036,751	7,694,943
2049	1,840,048	2,625,153	2,656,362	7,121,563
2050	1,771,872	2,549,386	2,306,717	6,627,975
2051	1,674,792	2,451,525	1,987,769	6,114,086
2052	1,576,574	2,336,708	1,699,036	5,612,318
2053	1,502,997	2,217,030	1,439,722	5,159,749
2054	1,417,919	2,093,440	1,208,737	4,720,096
2055	1,353,140	1,970,766	1,004,792	4,328,698

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2056	1,269,195	1,852,456	826,487	3,948,138
2057	1,193,437	1,732,441	672,249	3,598,127
2058	1,114,514	1,606,682	540,364	3,261,560
2059	1,040,907	1,483,892	428,976	2,953,775
2060	964,011	1,366,134	336,109	2,666,254
2061	885,960	1,247,803	259,745	2,393,508
2062	815,400	1,132,936	197,864	2,146,200
2063	747,630	1,023,789	148,485	1,919,904
2064	682,354	920,765	109,701	1,712,820
2065	620,559	824,099	79,743	1,524,401
2066	560,889	733,889	57,008	1,351,786
2067	505,688	650,172	40,073	1,195,933
2068	453,725	572,943	27,704	1,054,372
2069	405,066	502,170	18,852	926,088
2070	360,144	437,743	12,648	810,535
2071	318,585	379,520	8,392	706,497
2072	280,588	327,304	5,534	613,426
2073	245,955	280,817	3,656	530,428
2074	214,588	239,747	2,444	456,779

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(2,927,971)	15.00000	(2,927,971)	(272,515)
2. Shortfall	01/01/2024	(24,163,939)	14.00000	(22,550,925)	(2,198,443)
3. Shortfall	01/01/2023	57,903,512	13.00000	51,678,346	5,302,845
Total				26,199,450	2,831,887

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	MGIC Pension Plan
EIN / PN:	39-1486475/001
Plan Sponsor:	MGIC Investment Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	7,774,533	3,430,523	14,034,113	25,239,169
2026	6,430,664	676,157	13,718,279	20,825,100
2027	6,752,900	916,694	13,378,747	21,048,341
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2050	1,771,872	2,549,386	2,306,717	6,627,975
2051	1,674,792	2,451,525	1,987,769	6,114,086
2052	1,576,574	2,336,708	1,699,036	5,612,318
2053	1,502,997	2,217,030	1,439,722	5,159,749
2054	1,417,919	2,093,440	1,208,737	4,720,096
2055	1,353,140	1,970,766	1,004,792	4,328,698

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2056	1,269,195	1,852,456	826,487	3,948,138
2057	1,193,437	1,732,441	672,249	3,598,127
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2070	360,144	437,743	12,648	810,535
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2072	280,588	327,304	5,534	613,426
2073	245,955	280,817	3,656	530,428
2074	214,588	239,747	2,444	456,779

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was originally effective November 1, 1985. The plan was amended and restated effective January 1, 2021. The most recent plan amendment reflected in the following plan provisions was effective January 1, 2024.

Covered employees	All employees who were hired prior to 1/1/2023
Participation date	Date of becoming a covered employee

Definitions

Vesting service	A Participant shall be credited with Vesting Service equal to the total period of time elapsed between the Participant's Employment Commencement Date and the Participant's last Severance Date, less any Periods of Severance which exceed twelve months in duration.
Vesting schedule	A participant is 100% vested at Normal Retirement Date regardless of the vesting schedule. All participants are 100% vested as of 12/31/2022.
Credited service	Each Participant shall be credited with Credited Service equal to the total period of time elapsed between the participant's Employment Commencement Date and the participant's last Severance Date less any Period of Severance during such period.
Retirement dates	• Normal Retirement Date: The first of the month coincident with or next following age 65 and completion of 5 years of participation. • Early Retirement Date: The first of the month coincident with or next following age 55 and completion of three years of vesting service.
Normal retirement benefit	Accrued Annual Benefit less Prior Plan Benefit.

SCHEDULE SB ATTACHMENTS

Early retirement benefit	For participants who terminate after 12/31/2022, Accrued Annual Benefit reduced ½ of 1% for each month retirement commences prior to age 60, less any Prior Plan Benefit (separately adjusted for retirement prior to age 65), otherwise age 62.
Termination benefit	A benefit commencing on the Normal Retirement Date equal to the Accrued Annual Benefit less the Prior Plan Benefit, multiplied by the vested percentage in the above vesting schedule.
Death benefits for participants in active service	A 100% pre-retirement death benefit is payable to a participant's spouse or estate in the event of death prior to benefit commencement.
Accrued annual benefit	Sum of (1), (2), (3), (4) and (5) below: • Past Service Benefit • Aggregate 1997 Pension Amounts • Annual Pension Credits – Post 1997 Formula • Cash balance benefit • Appendix B Benefit
Past service benefit	The sum of (a) and (b) below: • 1.05% of Average Monthly Compensation, plus 1.05% of Average Monthly Compensation in excess of $550, multiplied by the lesser of 25 or the years of Credited Service prior to November 1, 1985. • 0.75% of Average Monthly Compensation multiplied by years of Credited Service at November 1, 1985 in excess of 25 (not to exceed 10 years). Average Monthly Compensation is defined as total Compensation paid to an Employee during the five consecutive calendar years of employment prior to November 1, 1985 divided by 60 which yields the highest average.

SCHEDULE SB ATTACHMENTS

Aggregate 1997 Pension Amount

For active participants as of January 1, 1998, 2% of Final Average Pay multiplied by Vesting Service earned from November 1, 1985 to December 31, 1997, but not less than the sum of the Annual Pension Credits earned from November 1, 1985 to December 31, 1997.

Final Average Pay is defined as the average of a Participant's Compensation for the most recent five Plan Years for which the Participant had Compensation if such years occurred after December 31, 1985 and before January 1, 1998.

Annual Pension Credits – Post 1997 Formula

2% of Compensation for any plan year after December 31, 1997. The accrued annual benefit was frozen to future accruals as of December 31, 2018 for all participants.

Cash balance benefit

As of January 1, 2019, all participants will accrue under the cash balance formula. The cash balance benefit was frozen to future accruals as of December 31, 2022 for all participants.

The cash balance account is equal to the sum of the accumulated service and interest credits earned during the participant's employment. Service and interest credits are credited at the end of each plan year.

Service credits:

- For participants hired or rehired after December 31, 2013, 4.00% of compensation for the plan year.
- For participants most recently hired prior to January 1, 2014 and have not attained age 40 by December 31, 2018, 4% of compensation for the plan year.
- For participants most recently hired prior to January 1, 2014 and have attained at least age 40, but not yet attained age 50, by December 31, 2018, 8% of compensation for the plan year
- For participants most recently hired prior to January 1, 2014 and have attained age 50 by December 31, 2018, 12% of compensation for the plan year.

Interest Credits: Interest credits are based on the annual 30-year Treasury Rate for the month of October immediately preceding the effective plan year. Annual interest is calculated using the cash balance account as of the beginning of the plan year.

Appendix B Benefit

See Appendix B of the Plan Document for a description.

SCHEDULE SB ATTACHMENTS

Prior plan benefit	The benefit payable to the participant under the Metropolitan Life Insurance Company Group Annuity Contract No. 8474-0, assuming that such benefits commence at the same time and in the same manner in which benefits are paid under this plan.
Employee contributions	They are not required or permitted.

Changes in Benefits Valued Since Prior Year

None.

Plan Name	MGIC **PENSION PLAN**
Plan Sponsor EIN	39-1486475
ERISA Plan #	**00**1
Plan Year Ending	**DECEMBER 31, 202**5

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(2,927,971)	15.00000	(2,927,971)	(272,515)
2. Shortfall	01/01/2024	(24,163,939)	14.00000	(22,550,925)	(2,198,443)
3. Shortfall	01/01/2023	57,903,512	13.00000	51,678,346	5,302,845
Total				26,199,450	2,831,887

Plan Name: MGIC Pension Plan
EIN / PN: 39-1486475/001
Plan Sponsor: MGIC Investment Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

Other than the prescribed changes in interest rate and mortality assumptions, the following other changes in assumptions were made as part of this valuation:

- The interest crediting rate was updated to 4.37% in 2025, and 4.78% for all future years to better reflect current market conditions.
- The amount of administrative expenses assumed to be paid by the plan in 2025 was updated to $1,200,000.

Plan Name:	MGIC Pension Plan
EIN / PN:	39-1486475/001
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Valuation Date:	January 1, 2025