Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PARKER DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 080

1c Effective date of plan 05/01/1989

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)
PARKER HANNIFIN CORPORATION

6035 PARKLAND BLVD
CLEVELAND, OH 44124-4186

2b Employer Identification Number (EIN)
34-0451060

2c Plan Sponsor's telephone number
216-896-3000

2d Business code (see instructions)
333900

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	PATRICIA EMOND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

PARKER TOTAL REWARDS PLAN ADMINISTRATION COMMITTEE

PATRICIA EMOND
6035 PARKLAND BLVD
CLEVELAND, OH 44124-4186

3b Administrator's EIN: 34-0451060

3c Administrator's telephone number: 216-896-3000

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	37405
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)**	7621
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6809
b	Retired or separated participants receiving benefits	**6b**	20673
c	Other retired or separated participants entitled to future benefits	**6c**	4340
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	31822
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4763
f	Total. Add lines **6d** and **6e**.	**6f**	36585
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**	164
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 1B 1C

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
PARKER DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 080

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

D Employer Identification Number (EIN)
34-0451060

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**	3398787461
b Actuarial value	**2b**	3320561121

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	25349	2490111449	2490111449
b For terminated vested participants	4435	232513054	232513054
c For active participants	7621	650787463	665742545
d Total	37405	3373411966	3388367048

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	39527032
b Expected plan-related expenses	**6b**	7627959
c Target normal cost	**6c**	47154991

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/15/2026
Date

GREGORY H. REYNOLDS
Type or print name of actuary

26-06401
Most recent enrollment number

AON CONSULTING, INC.
Firm name

216-430-4748
Telephone number (including area code)

AON - MSC# 17854
P.O. BOX 7505
FORT WASHINGTON, PA 19034
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	180988317
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	67374795
9	Amount remaining (line 7 minus line 8)	0	113613522
10	Interest on line 9 using prior year's actual return of 5.92 %	0	6725921
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	120339443

Part III Funding Percentages

14	Funding target attainment percentage	14	94.44 %
15	Adjusted funding target attainment percentage	15	94.44 %
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	98.79 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	47154991
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	188145370	18233906
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**	65388897

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	65388897	65388897

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
PARKER DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 080

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

D Employer Identification Number (EIN)
34-0451060

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
JP MORGAN	277 PARK AVENUE NEW YORK, NY 10012

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PIMCO FUNDS	650 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
STATE STREET GLOBAL ADVISORS	ONE IRON STREET BOSTON, MA 02210

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE BANK OF NEW YORK MELLON	ONE BNY MELLON CENTER PITTSBURGH, PA 15258

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

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

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

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

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

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

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

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

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

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

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 50	NONE	2035025	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

AON INVESTMENT USA INC.

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	2000000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PACIFIC INVESTMENT MANAGEMENT

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	469044	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

LEGAL & GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	291935	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER & HOSTETLER LLP

34-0082025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	194992	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 28 50	NONE	156437	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRISA III

26-0483199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	110661	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 51	NONE	81920	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN CHASE BANK N.A.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	6259	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PARKER HANNIFIN CORP

34-0451060

(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?
50 65	PLAN SPONSOR	5177	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: GREGORY H. REYNOLDS
b EIN: 22-2232264
c Position: ENROLLED ACTUARY
d Address: AON - MSC# 17854
P.O. BOX 7505
FORT WASHINGTON, PA 19034
e Telephone: 216-430-4748

Explanation: ROUTINE COMPETITIVE BID PROCESS

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
PARKER DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 080

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

D Employer Identification Number (EIN)
34-0451060

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: RUSSELL SMALL/MID CAP (R) INDX NL

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-453	C	25051236

a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL EQUITY CL I

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-004	C	266046373

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA GLOBAL EQUITY EX USA INDEX NL

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-6528132-016	C	155310861

a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS CL I

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-007	C	10477103

a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTERMEDIATE GOVERNMENT

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-043	C	232377830

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-041	C	75169626

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DR. INV. FD

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-048	C	269290610

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 (R) INDX NL SF CL A

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

c EIN-PN 04-0025081-097	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 282347296

a Name of MTIA, CCT, PSA, or 103-12 IE: PAPS LONG DURATION CREDIT BOND

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

c EIN-PN 33-0629048-759	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 291351168

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO FDS PAC INVT MGMT SER

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

c EIN-PN 33-0629048-730	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8101411

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
PARKER DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 080

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

D Employer Identification Number (EIN)
34-0451060

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11590159	13306329
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11252953	9712798
(2) U.S. Government securities	1c(2)	91649878	156712784
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	282505180	343759318
(B) All other	1c(3)(B)	300252624	324453575
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	734937126	638871028
(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)	1657619158	1615523514
(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)	313243894	445386084
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	93337291	69331111

		(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	3496388263	3617056541
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	97600802	104627929
1k Total liabilities (add all amounts in lines 1g through1j)	1k	97600802	104627929
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	3398787461	3512428612

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)	2001165	
(B) U.S. Government securities	2b(1)(B)	1343798	
(C) Corporate debt instruments	2b(1)(C)	50878399	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	5788305	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		60011667
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	-8669	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	21193491	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		21184822
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1813761902	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1781372856	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		32389046
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	33978430	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		33978430

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		210616276
(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)		8818254
c Other income	2c		4594375
d Total income. Add all **income** amounts in column (b) and enter total	2d		371592870
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	248772693	
(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)		248772693
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)	2191462	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	-9928	
(5) Investment advisory and investment management fees	2i(5)	2817383	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	194992	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3985117	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		9179026
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		257951719
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		113641151
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: BOBER, MARKEY, FEDOROVICH & COMPANY **(2)** EIN: 34-1523030

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		40000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 616494.

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
PARKER DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 080

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

D Employer Identification Number (EIN)
34-0451060

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): 23-1945930

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 | 156

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: 21.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 44.0 %
High-Yield Debt: 7.0 % Real Assets: 8.0 % Cash or Cash Equivalents: 2.0 % Other: 18.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

PARKER DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

December 31, 2025 and 2024

PARKER DEFINED BENEFIT PENSION PLAN
ANNUAL REPORT INDEX

The following financial statements of the Parker Defined Benefit Pension Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024
- Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024
- Notes to Financial Statements

The following supplemental schedules of the Parker Defined Benefit Pension Plan are included in the Annual Report of the Plan on Form 5500 filed with the Department of Labor as of December 31, 2025:

- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
- Schedule H, Line 4j – Schedule of Reportable Transactions

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable and, therefore, have been omitted.

PARKER DEFINED BENEFIT PENSION PLAN

TABLE OF CONTENTS

FINANCIAL STATEMENTS

Independent Auditors' Report 1-3

Statements of Net Assets Available for Benefits 4

Statements of Changes in Net Assets Available for Benefits 5

Notes to Financial Statements 6-13

SUPPLEMENTARY INFORMATION

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 14

Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) 15

Schedule H, Line 4j – Schedule of Reportable Transactions 16

BOBER MARKEY FEDOROVICH
CERTIFIED PUBLIC ACCOUNTANTS/BUSINESS ADVISORS
A PROFESSIONAL CORPORATION

3421 RIDGEWOOD ROAD, SUITE 300
AKRON, OH 44333-3119
330.762.9785

600 SUPERIOR AVENUE EAST, SUITE 925
CLEVELAND, OH 44114-2619
216.373.2500

WWW.BMF.CPA

INDEPENDENT AUDITORS' REPORT

To the Parker Total Rewards Administration
Committee and Participants of the
Parker Defined Benefit Pension Plan
Cleveland, Ohio

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

We have performed audits of the accompanying financial statements of Parker Defined Benefit Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 qualified institutions as of December 31, 2025 and 2024, and the years then ended, stating that the certified investment information, as described in Note 9 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 financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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 Audits of the Financial Statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2025, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 generally accepted auditing standards. For information included in the supplemental schedules that agrees 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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



BOBER, MARKEY, FEDOROVICH & COMPANY
Cleveland, Ohio

October 13, 2026

PARKER DEFINED BENEFIT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value	$ 3,603,750,212	$ 3,484,798,104
Accrued interest and dividends	13,306,329	11,590,159
TOTAL ASSETS	3,617,056,541	3,496,388,263
LIABILITIES		
Net pending purchases	104,627,929	97,600,802
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,512,428,612	$ 3,398,787,461

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

PARKER DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS:		
Interest and dividend income	$ 81,196,489	$ 84,055,010
TOTAL ADDITIONS	81,196,489	84,055,010
DEDUCTIONS:		
Benefit payments	248,772,693	366,386,194
Administrative expenses	9,179,026	25,160,945
TOTAL DEDUCTIONS	257,951,719	391,547,139
NET APPRECIATION IN THE FAIR VALUE OF INVESTMENTS	290,396,381	120,207,414
NET CHANGE	113,641,151	(187,284,715)
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	3,398,787,461	3,586,072,176
END OF YEAR	$ 3,512,428,612	$ 3,398,787,461

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

PARKER DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Parker Defined Benefit Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

The Plan is a noncontributory defined benefit pension plan sponsored by Parker-Hannifin Corporation (the "Company"). Effective May 1, 2023, the Company became the sponsor of the Plan and the Plan was renamed the Parker Defined Benefit Pension Plan. The Plan was formerly known as the Aircraft Braking Systems/Engineered Fabrics Retirement Plan for Bargaining-Unit Employees, which was originally established effective May 1, 1989 by K&F Industries, Inc. Effective June 1, 2023, the Plan was amended and restated following the merger of the Parker-Hannifin Consolidated Pension Plan-A and various other pension plans into the Plan, with the Parker Defined Benefit Pension Plan serving as the surviving plan. The Plan is maintained for the benefit of eligible employees of the Company and certain participating affiliates and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Company contributes such amounts as necessary, on an actuarial basis, to provide plan assets sufficient to pay benefits to participants and beneficiaries. The Plan provides retirement, disability, vested termination, and survivor benefits in accordance with the provisions applicable to each covered employee group. Normal retirement generally occurs at age 65, although eligibility and benefit provisions vary by participant classification and the applicable provisions of the Plan. Participants should refer to the Plan document for more complete information regarding benefit eligibility and payment provisions. The Plan is subject to the provisions of the ERISA, as amended, the Pension Protection Act of 2006 ("PPA"), as amended and corrected, and the Moving Ahead for Progress in the 21st Century Act ("MAP-21").

Automatic participation in the Plan by new employees of the Company is restricted to certain employees. Most new employees of the Company are automatically enrolled in a defined contribution plan in lieu of their participation in the Plan. As a result of the Company's continual consolidation of its pension plans, a majority of the Company's employees have frozen pension benefits in the Plan as well as ongoing participation in the defined contribution plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The accompanying financial statements are prepared on the accrual basis of accounting; however, benefit payments are recorded when paid.

Investment Valuation and Income Recognition
Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year as well as unrealized gains and losses on investments held at year-end.

Contributions

Company contributions meet the minimum funding requirements of ERISA, the PPA and MAP-21 and were designed to fund the Plan's current service costs on a current basis and to fund the estimated accrued benefit cost arising from qualifying past service over the applicable time period. There were no Company contributions made during 2025 and 2024. No Company contributions were required to meet the required minimum funding requirements of ERISA for 2025 and 2024.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan’s expenses are paid either by 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.

Risk and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties in the estimation 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.

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 amounts reported in the financial statements and accompanying notes.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2026, the date these financial statements were issued.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits were calculated by consulting actuaries at January 1, 2026, the most recent benefit information date. Had the valuation been performed as of December 31, 2025, there would be no material differences in the accumulated plan benefits. The valuation was performed using the Pri-2012 tables, projected using generational scale MP-2021. Generational scales are issued annually by the Society of Actuaries. Accumulated plan benefits represent those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered and 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 payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered prior to the valuation date. The actuarial present value of accumulated plan benefits is the 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 dates of payments.

The significant assumptions for Plan reporting requirements underlying the Plan's actuarial computations at January 1, 2026 are as follows:

Actuarial Cost Method	Standard unit credit cost method
Interest Rate	7.00%
Mortality	Healthy - Pri-2012 table using projection scale MP-2021. Survivor - Pri-2012 table using projection scale MP-2021. Disabled - Pri-2012 table using projection scale MP-2021.
Retirement Age	Retirement rates vary by age, years of service, participant status, and applicable sub-plan provisions.

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

The following is a summary of actuarial present value of accumulated plan benefits as of January 1, 2026:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 2,189,730,508
Other Participants	682,716,207
Total Vested Benefits	2,872,446,715
Nonvested Benefits	16,202,198
Total Actuarial Present Value of Accumulated Plan Benefits	$ 2,888,648,913

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period ended January 1, 2026:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 2,940,807,221
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	10,418,516
Benefits Accumulated and Actuarial Experience	(13,302,243)
Interest Accumulation	199,498,112
Benefits Paid	(248,772,693)
Net Decrease	(52,158,308)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 2,888,648,913

NOTE 4 – TERMINATION PRIORITIES

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the Pension Benefit Guaranty Corporation (“PBGC”) at that time. Some benefits may be fully or partially provided for by the assets existing at that time and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 5 – FAIR VALUE MEASUREMENT

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.

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 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.

A summary of the Plan's investments that were measured at the fair value on a recurring basis as of December 31, 2025 are as follows:

	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 453,595,120	$ 453,538,496	$ 56,624	$ -
Government securities	192,131,495	150,616,944	41,514,551	-
Corporate debt securities	700,561,320	-	700,561,320	-
Derivative assets	12,832,924	226,154	12,606,770	-
Derivative liabilities	(9,765,189)	(7,933,749)	(1,831,440)	-
Total investments in the fair value hierarchy	1,349,355,670	$ 596,447,845	$ 752,907,825	$ -
Investments measured at net asset value [(a)]	2,254,394,542			
Total investments, at fair value	$ 3,603,750,212			

A summary of the Plan's investments that were measured at the fair value on a recurring basis as of December 31, 2024 are as follows:

	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 496,479,180	$ 486,977,494	$ 9,501,686	$ -
Government securities	104,072,927	80,000,824	24,072,103	-
Corporate debt securities	615,447,036	-	615,447,036	-
Derivative assets	6,614,356	537,240	6,077,116	-
Derivative liabilities	(32,420,621)	(31,286,666)	(1,133,955)	-
Total investments in the fair value hierarchy	1,190,192,878	$ 536,228,892	$ 653,963,986	$ -
Investments measured at net asset value [(a)]	2,294,605,226			
Total investments, at fair value	$ 3,484,798,104			

[(a)] Certain investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. These amounts are presented in the tables above to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

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

Cash and cash equivalents are valued at cost, which approximates fair value. The Plan utilizes a liability-hedging initiative requiring the Plan to maintain a certain cash balance. As of December 31, 2025 and 2024, the required cash balance totaled approximately $48 million and $45 million, respectively.

Government securities and corporate debt securities are valued using both market observable inputs for similar assets that were traded on an active market and the closing price on the active market on which the individual securities are traded.

Investments measured at net asset value include commingled equity and fixed income funds and alternatives at December 31, 2025 and 2024.

- Commingled equity and fixed income funds consist of common/collective trusts or other investment vehicles. Commingled equity and fixed income funds have no redemption restrictions or lock-up periods and can be liquidated within 90 days. As of December 31, 2025 and 2024, there were $1,615,523,514 and $1,657,619,158 in commingled equity and fixed income funds valued at net asset value per share, respectively.
- Alternatives include investments in real estate, hedge funds, and private debt. Alternatives may be subject to redemption restrictions, and valuations for certain real estate and private debt funds may be lagged up to 6 months. As of December 31, 2025 and 2024, there were $638,871,028 and $636,986,068 in alternatives valued at net asset value per share, respectively.

As of December 31, 2025 and 2024, the Plan had unfunded investment commitments of $137 million and $148 million, respectively.

The Plan's investment strategy for fixed income securities and fixed income funds is to provide income, preserve capital, and manage interest rate risk.

NOTE 6 – DERIVATIVE INSTRUMENTS

The Plan invests in certain derivative instruments, which are transactions whose values depend on or are derived from (in whole or in part) the value of one or more other assets, such as securities, currencies, commodities, or indices. The Plan uses derivative instruments to mitigate certain investment risks, such as interest rate risk and credit risk. The Plan records all derivatives at their fair value, which are included in investments, at fair value on the Statements of Net Assets Available for Benefits and are recorded as derivative instruments in the fair value table in Note 5.

The fair value of the derivative instruments included in the net assets available for benefits as of December 31 are as follows:

Derivatives Not Designated as Hedging Instruments Under Subtopic 815-20	Fair Value of Derivative Instruments			
	Asset Derivatives		Liability Derivatives	
	2025	2024	2025	2024
Swaps	$ 12,606,770	$ 6,077,116	$ 1,831,440	$ 1,133,955
Futures	226,154	537,240	7,933,749	31,286,666
Total	$ 12,832,924	$ 6,614,356	$ 9,765,189	$ 32,420,621

The effects of derivatives on the net appreciation in fair value of investments for the year ended December 31 are as follows:

Derivatives Not Designated as Hedging Instruments Under Subtopic 815-20	2025 Amount of Gain (Loss) on Derivatives, net	2024 Amount of Gain (Loss) on Derivatives, net
Swaps	$ 2,302,505	$ 2,004,303
Futures	(7,696,041)	(30,749,425)
	$ (5,393,536)	$ (28,745,122)

NOTE 7 – PARTY-IN-INTEREST

Certain investments held by the Plan are issued by or managed by Bank of New York Mellon, the trustee of the Plan. The trustees' activities as defined by the Plan qualify as party-in-interest transactions. Aon serves as the Plan's investment adviser and certain Plan investments are managed by an affiliate of Aon that qualify as party-in-interest transactions.

NOTE 8 – TAX STATUS

The Plan obtained its last determination letter on September 21, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. No provision for income taxes was included in the Plan's financial statements.

United States generally accepted accounting principles require the plan administrator to evaluate uncertain tax positions taken by the Plan. The plan administrator has concluded that as of December 31, 2025 and 2024, there were no uncertain tax positions taken by the Plan. The Plan did not recognize any interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 – TRUSTEE'S CERTIFICATION

The information, used as a basis for the financial statements, which was certified or provided by the trustee, is as follows: Statements of Net Assets Available for Benefits, including investments and investment-related assets and liabilities; and Statements of Changes in Net Assets Available for Benefits, including investment income and net appreciation (depreciation) in the fair value of investments.

PARKER DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 34-0451060
PLAN 080
December 31, 2025

(a)	(b)	(c)	(d)	(e)
Parties-in-interest	Identity of issue, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value

See pages 1-47 of the attached report from Bank of New York Mellon for the Schedule of Assets (Held at Year End)

* Denotes a party-in-interest on the attached report

PARKER DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
EIN: 34-0451060
PLAN 080
For The Period of January 1, 2025 through December 31, 2025

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions

See pages 1-6 of the attached report from Bank of New York Mellon for the Schedule of Assets (Acquired and Disposed of Within Year)

PARKER DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 34-0451060
PLAN 080
For The Period of January 1, 2025 through December 31, 2025

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/ loss

See page 1 (Single) and page 1 (Series) of the attached reports from Bank of New York Mellon for the Transactions in Excess of Five Percent of Plan Assets.

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH						
PH2F30011002	999CSCUW8	WELLS FARGO CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	160,000.000	160,000.00	160,000.00	0.00
PH2F30011002	999D10673	FUTURES CASH COLLATERAL HELD AT GOLDMAN	335,000.000	335,000.00	335,000.00	0.00
PH2F30011002	999G94142	MS ICE CCP COLLAT VAR RT 01/01/2049 DD 02/19/13	583,000.000	583,000.00	583,000.00	0.00
PH2F30011002	999GLMUS3	GOLDMAN CAP MKT (GLM) CASH COL VAR RT 01/01/2049 DD 07/01/08	10,000.000	10,000.00	10,000.00	0.00
PH2F30011002	999GSCZA2	GS ICE CCP COLLAT VAR RT 01/01/2049 DD 07/01/08	6,815,000.000	6,815,000.00	6,815,000.00	0.00
PH2F30011002	999J27559	LCH CCP GOLDMAN SACHS & CO CAS VAR RT 01/01/2049 DD 07/01/08	725,000.000	725,000.00	725,000.00	0.00
PH2F30011002	999UBSD91	DOM MFA CASH COLL UBS VAR RT 01/01/2049 DD 07/01/08	100,000.000	100,000.00	100,000.00	0.00
PH2F30011002	99VVAMVE7	CME CCP COLL HELD AT GSC	553,000.000	553,000.00	553,000.00	0.00
PH2F30011002	AA9123453	AUD (AUSTRALIAN DOLLARS)	67,783.060	44,901.14	45,201.13	299.99
PH2F30011002	AA9123487	AUD CURRENCY AT BROKER	37,784.930	25,052.19	25,196.88	144.69
PH2F30011002	AN9123455	NZD (NEW ZEALAND DOLLAR)	761.090	437.66	437.66	0.00
PH2F30011002	EG9123456	PLN (POLISH ZLOTY)	476.760	132.61	132.61	0.00
PH2F30011002	EK9123457	RON (ROMANIAN LEU)	17,442.150	3,989.09	4,021.24	32.15
PH2F30011002	ES9123450	CHF (SWISS FRANC)	24,295.550	30,665.36	30,666.52	1.16
PH2F30011002	ET9123458	TRY (NEW TURKISH LIRA)	7.610	0.18	0.18	0.00
PH2F30011002	EX9123459	GBP (GREAT BRITISH POUNDS)	28,832.790	38,781.55	38,781.54	(0.01)
PH2F30011002	EX9123483	GBP CURRENCY AT BROKER 0.000%	37,109.890	49,577.67	49,914.66	336.99
PH2F30011002	FB9123456	THB (THAI BAHT)	389.030	12.35	12.35	0.00
PH2F30011002	FJ9123459	JPY (JAPANESE YEN)	2,746,812.000	17,563.86	17,524.08	(39.78)
PH2F30011002	FM9123452	SGD (SINGAPORE DOLLARS)	(0.380)	(0.30)	(0.30)	0.00
PH2F30011002	KS9123453	ZAR (SOUTH AFRICAN RAND)	258.240	15.51	15.58	0.07
PH2F30011002	LM9123455	MXN (MEXICAN PESO)	32,359.750	1,796.52	1,799.81	3.29
PH2F30011002	LP9123458	PEN (PERUVIAN NEW SOL)	178,555.000	53,012.00	53,100.28	88.28
PH2F30011002	NC9123455	CAD (CANADIAN DOLLARS)	418.030	298.98	304.96	5.98
PH2F30011002	SN9123456	NOK (NORWEGIAN KRONE)	644,133.340	63,591.41	63,858.72	267.31
PH2F30011002	SS9123455	SEK (SWEDISH KRONA)	2,581.360	273.42	280.01	6.59
PH2F30011002	XX9123458	EUR (EURO)	46,133.220	53,938.99	54,181.16	242.17
PH2F30011002	XX9123482	EUR CURRENCY AT BROKER	39,481.570	45,655.71	46,369.13	713.42
TOTAL INTEREST-BEARING CASH				**9,710,695.90**	**9,712,798.20**	**2,102.30**
U. S. GOVERNMENT SECURITIES						
PH2F30011002	01F022618	COMMIT TO PUR FNMA SF MTG 2.500% 01/01/2056 DD 07/31/25	100,000.000	84,648.44	84,719.00	70.56
PH2F30011002	01F050627	COMMIT TO PUR FNMA SF MTG 5.000% 02/01/2056 DD 02/01/26	500,000.000	497,056.88	498,715.00	1,658.12
PH2F30011002	01F052623	COMMIT TO PUR FNMA SF MTG 5.500% 02/01/2056 DD 02/01/26	6,800,000.000	6,855,781.25	6,892,956.00	37,174.75
PH2F30011002	21H040624	COMMIT TO PUR GNMA II JUMBOS 4.000% 02/20/2056 DD 02/01/26	3,700,000.000	3,470,917.97	3,494,613.00	23,695.03
PH2F30011002	31368H6R9	FNMA POOL #0190880 VAR RT 11/01/2028 DD 06/01/94	164.282	162.25	162.80	0.55

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	3136AFEM2	FNMA GTD REMIC P/T 13-67 NS VAR RT 07/25/2043 DD 06/25/13	72,565.741	37,973.65	44,374.68	6,401.03
PH2F30011002	3136BBAR3	FNMA GTD REMIC P/T 20-M33 X2 VAR RT 01/25/2031 DD 07/01/20	2,519,237.656	160,376.46	127,750.54	(32,625.92)
PH2F30011002	31376JV97	FNMA POOL #0357140 6.000% 07/01/2031 DD 07/01/01	362.684	363.18	364.84	1.66
PH2F30011002	3137BD4R4	FHLMC MULTICLASS MTG 4380 ZG 3.000% 04/15/2053 DD 08/01/14	1,968,953.071	1,560,421.74	1,537,890.18	(22,531.56)
PH2F30011002	31384VZE5	FNMA POOL #0535441 8.000% 03/01/2030 DD 07/01/00	0.953	0.50	0.95	0.45
PH2F30011002	31385H2P6	FNMA POOL #0545382 8.000% 11/01/2028 DD 12/01/01	159.951	160.28	161.52	1.24
PH2F30011002	912810QQ4	U S TREASURY BOND 4.375% 05/15/2041 DD 05/15/11	978,000.000	952,315.79	956,151.48	3,835.69
PH2F30011002	912810QT8	U S TREASURY BOND 3.125% 11/15/2041 DD 11/15/11	2,280,000.000	1,890,517.22	1,892,400.00	1,882.78
PH2F30011002	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	1,695,000.000	1,459,073.46	1,460,615.40	1,541.94
PH2F30011002	912810RG5	U S TREASURY BOND 3.375% 05/15/2044 DD 05/15/14	1,370,000.000	1,140,397.43	1,135,017.60	(5,379.83)
PH2F30011002	912810RJ9	U S TREASURY BOND 3.000% 11/15/2044 DD 11/15/14	750,000.000	569,857.50	582,337.50	12,480.00
PH2F30011002	912810RK6	U S TREASURY BOND 2.500% 02/15/2045 DD 02/15/15	1,500,000.000	1,072,503.92	1,066,695.00	(5,808.92)
PH2F30011002	912810RR1	US TREAS-CPI INFLAT 1.000% 02/15/2046 DD 02/15/16	411,467.993	312,294.70	310,769.43	(1,525.27)
PH2F30011002	912810RW0	US TREAS-CPI INFLAT 0.875% 02/15/2047 DD 02/15/17	807,767.990	590,256.30	583,531.60	(6,724.70)
PH2F30011002	912810RY6	U S TREASURY BOND 2.750% 08/15/2047 DD 08/15/17	400,000.000	287,047.66	286,984.00	(63.66)
PH2F30011002	912810SA7	U S TREASURY BOND 3.000% 02/15/2048 DD 02/15/18	600,000.000	450,779.42	448,362.00	(2,417.42)
PH2F30011002	912810SC3	U S TREASURY BOND 3.125% 05/15/2048 DD 05/15/18	700,000.000	533,441.36	533,890.00	448.64
PH2F30011002	912810SE9	U S TREASURY BOND 3.375% 11/15/2048 DD 11/15/18	700,000.000	559,639.13	556,171.00	(3,468.13)
PH2F30011002	912810SF6	U S TREASURY BOND 3.000% 02/15/2049 DD 02/15/19	1,700,000.000	1,266,501.48	1,257,677.00	(8,824.48)
PH2F30011002	912810SH2	U S TREASURY BOND 2.875% 05/15/2049 DD 05/15/19	3,300,000.000	2,405,047.78	2,377,683.00	(27,364.78)
PH2F30011002	912810SJ8	U S TREASURY BOND 2.250% 08/15/2049 DD 08/15/19	2,891,900.000	1,842,343.27	1,822,012.68	(20,330.59)
PH2F30011002	912810SK5	U S TREASURY BOND 2.375% 11/15/2049 DD 11/15/19	530,000.000	342,087.66	341,993.10	(94.56)
PH2F30011002	912810SL3	U S TREASURY BOND 2.000% 02/15/2050 DD 02/15/20	1,300,000.000	775,795.31	765,674.00	(10,121.31)
PH2F30011002	912810SS8	U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20	3,300,000.000	1,758,419.43	1,741,278.00	(17,141.43)
PH2F30011002	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	2,660,000.000	1,522,475.31	1,493,856.00	(28,619.31)
PH2F30011002	912810SV1	US TREAS-CPI INFLAT 0.125% 02/15/2051 DD 02/15/21	2,371,675.008	1,292,742.74	1,284,048.57	(8,694.17)
PH2F30011002	912810SX7	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	4,465,400.000	2,855,909.15	2,827,491.28	(28,417.87)
PH2F30011002	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	4,500,000.000	3,325,342.59	3,322,260.00	(3,082.59)
PH2F30011002	912810SZ2	U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	2,300,000.000	1,337,516.98	1,324,110.00	(13,406.98)
PH2F30011002	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,200,000.000	5,044,338.36	5,044,752.00	413.64
PH2F30011002	912810TE8	US TREAS-CPI INFLAT 0.125% 02/15/2052 DD 02/15/22	350,228.990	188,226.09	185,614.36	(2,611.73)
PH2F30011002	912810TM0	U S TREASURY BOND 4.000% 11/15/2042 DD 11/15/22	1,014,000.000	933,741.18	932,758.32	(982.86)
PH2F30011002	912810TP3	US TREAS-CPI INFLAT 1.500% 02/15/2053 DD 02/15/23	546,640.001	434,697.26	427,139.03	(7,558.23)
PH2F30011002	912810TS7	U S TREASURY BOND 3.875% 05/15/2043 DD 05/15/23	600,000.000	541,178.09	540,234.00	(944.09)
PH2F30011002	912810TU2	U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	2,414,000.000	2,317,417.13	2,314,132.82	(3,284.31)
PH2F30011002	912810TY4	US TREAS-CPI INFLAT 2.125%002/15/2054 DD 02/15/24	423,563.999	388,068.54	381,347.38	(6,721.16)
PH2F30011002	912810TZ1	U S TREASURY BOND 4.500% 02/15/2044 DD 02/15/24	1,300,000.000	1,267,288.76	1,262,222.00	(5,066.76)
PH2F30011002	912810UC0	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	4,000,000.000	3,663,140.24	3,632,520.00	(30,620.24)
PH2F30011002	912810UM8	U S TREASURY BOND 4.750% 08/15/2055 DD 08/15/25	2,400,000.000	2,400,295.12	2,370,000.00	(30,295.12)
PH2F30011002	912810UN6	U S TREASURY BOND 4.875% 08/15/2045 DD 08/15/25	1,377,000.000	1,391,458.60	1,395,506.88	4,048.28
PH2F30011002	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	4,218,044.985	4,222,632.63	4,203,028.74	(19,603.89)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	91282CNT4	U S TREASURY NOTE 4.250% 08/15/2035 DD 08/15/25	199,000.000	200,728.23	200,866.62	138.39
PH2F30011002	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	5,200,000.000	3,547,363.72	3,529,968.00	(17,395.72)
PH2F30011002	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	18,800,000.000	11,684,499.89	11,635,320.00	(49,179.89)
PH2F30011002	912834JB5	U S TREASURY BD CPN STRIP 0.000% 08/15/2040 DD 08/16/10	300,000.000	149,650.85	149,205.00	(445.85)
PH2F30019002	912810UM8	U S TREASURY BOND 4.750% 08/15/2055 DD 08/15/25	16,010,000.000	15,989,865.73	15,809,875.00	(179,990.73)
PH2F30019002	912810UQ9	U S TREASURY BOND 4.625% 11/15/2045 DD 11/15/25	776,000.000	763,964.77	761,085.28	(2,879.49)
PH2F30019002	91282CPJ4	U S TREASURY NOTE 4.000% 11/15/2035 DD 11/15/25	1,755,000.000	1,739,306.19	1,733,606.55	(5,699.64)
PH2F30022002	912797RJ8	U S TREASURY BILL 0.000% 01/15/2026 DD 07/17/25	55,000,000.000	54,470,281.25	54,470,281.25	0.00
PH2F30023002	912803EK5	U S TREASURY BD PRIN STRIP 0.000% 11/15/2044 DD 11/17/14	2,605,000.000	994,484.80	1,034,914.40	40,429.60
PH2F30023002	912810UD8	U S TREASURY BOND 4.125% 08/15/2044 DD 08/15/24	100,000.000	90,718.75	92,117.00	1,398.25
PH2F30023002	912810UE6	U S TREASURY BOND 4.500% 11/15/2054 DD 11/15/24	720,000.000	703,622.68	682,084.80	(21,537.88)
PH2F30023002	912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	1,230,000.000	1,171,951.17	1,209,729.60	37,778.43
PH2F30023002	912810UK2	U S TREASURY BOND 4.750% 05/15/2055 DD 05/15/25	2,650,000.000	2,652,436.32	2,615,629.50	(36,806.82)
PH2F30023002	912810UM8	U S TREASURY BOND 4.750% 08/15/2055 DD 08/15/25	2,330,000.000	2,316,102.74	2,300,875.00	(15,227.74)
PH2F30011002	01F020612	COMMIT TO PUR FNMA SF MTG 2.000% 01/01/2056 DD 01/01/26	(3,900,000.000)	(3,165,703.13)	(3,157,011.00)	8,692.13
PH2F30011002	01F042616	COMMIT TO PUR FNMA SF MTG 4.500% 01/01/2056 DD 01/01/26	(100,000.000)	(97,273.44)	(97,736.00)	(462.56)
	TOTAL U. S. GOVERNMENT SECURITIES			**157,214,650.71**	**156,712,783.68**	**(501,867.03)**
CORPORATE DEBT INSTRUMENTS - PREFERRED						
PH2F30011002	02079KBG1	ALPHABET INC 4.375% 11/06/2064 DD 11/06/25	350,000.000	396,052.70	391,914.55	(4,138.15)
PH2F30011002	07274EAM5	BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	500,000.000	504,900.00	541,855.00	36,955.00
PH2F30011002	076912AA2	BEIGNET INVESTOR LLC 144A 6.581% 05/30/2049 DD 10/21/25	2,800,000.000	2,800,000.00	2,966,712.00	166,712.00
PH2F30011002	11271LAB8	BROOKFIELD FINANCE INC 4.700% 09/20/2047 DD 09/14/17	500,000.000	431,180.00	433,980.00	2,800.00
PH2F30011002	11271RAB5	BROOKFIELD FINANCE LLC / BROOK 3.450% 04/15/2050 DD 02/21/20	100,000.000	68,609.00	69,128.00	519.00
PH2F30011002	14918AAD1	CATHOLIC HEALTH SERVICES OF LO 3.368% 07/01/2050 DD 09/02/20	500,000.000	336,430.00	346,725.00	10,295.00
PH2F30011002	20030NEF4	COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	300,000.000	278,247.00	270,369.00	(7,878.00)
PH2F30011002	20030NEG2	COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	300,000.000	280,263.00	269,415.00	(10,848.00)
PH2F30011002	20826FBH8	CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	600,000.000	576,270.00	580,680.00	4,410.00
PH2F30011002	209111FZ1	CONSOLIDATED EDISON CO OF NEW 3.000% 12/01/2060 DD 11/13/20	1,700,000.000	1,001,538.00	1,005,822.00	4,284.00
PH2F30011002	23307EAA9	DBGS 2019-1735 MOR 1735 A 144A 3.843% 04/10/2037 DD 04/01/19	1,200,000.000	1,053,084.00	1,137,528.00	84,444.00
PH2F30011002	24703DBF7	DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	900,000.000	662,697.00	686,241.00	23,544.00
PH2F30011002	26828HAA5	ECMC GROUP STUDENT L 1A A 144A VAR RT 02/27/2068 DD 03/08/18	147,599.878	146,774.26	146,709.85	(64.41)
PH2F30011002	26874RAP3	ENI SPA 144A 5.950% 05/15/2054 DD 05/15/24	700,000.000	673,722.00	696,206.00	22,484.00
PH2F30011002	29365TAN4	ENTERGY TEXAS INC 5.800% 09/01/2053 DD 08/11/23	400,000.000	400,812.00	400,340.00	(472.00)
PH2F30011002	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	100,000.000	78,796.00	80,531.00	1,735.00
PH2F30011002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	300,000.000	195,189.00	199,590.00	4,401.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	38141GC44	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2036 DD 01/28/25	100,000.000	100,000.00	104,039.00	4,039.00
PH2F30011002	39541EAA1	GREENSAIF PIPELINES BIDCO 144A 6.129% 02/23/2038 DD 02/23/23	400,000.000	400,800.00	425,344.00	24,544.00
PH2F30011002	39541EAE3	GREENSAIF PIPELINES BIDCO 144A 6.103% 08/23/2042 DD 07/31/24	475,000.000	463,129.75	495,567.50	32,437.75
PH2F30011002	404280DV8	HSBC HOLDINGS PLC VAR RT 03/09/2034 DD 03/09/23	1,000,000.000	1,052,060.00	1,089,420.00	37,360.00
PH2F30011002	46651BAL4	JP MORGAN MORTGAGE 6 A11 144A VAR RT 12/25/2049 DD 08/25/19	17,723.941	16,931.88	17,057.34	125.46
PH2F30011002	48252MAA3	KKR GROUP FINANCE CO VIII 144A 3.500% 08/25/2050 DD 08/25/20	200,000.000	138,164.00	141,046.00	2,882.00
PH2F30011002	49446RAV1	KIMCO REALTY OP LLC 3.700% 10/01/2049 DD 08/29/19	700,000.000	508,858.00	520,170.00	11,312.00
PH2F30011002	63874TAA5	NATIXIS COMMERCIAL LVL A 144A 3.885% 08/15/2038 DD 04/01/19	800,000.000	739,536.00	779,592.00	40,056.00
PH2F30011002	639057AN8	NATWEST GROUP PLC VAR RT 03/01/2035 DD 02/29/24	400,000.000	402,640.00	423,756.00	21,116.00
PH2F30011002	65339KCQ1	NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	600,000.000	551,532.00	560,700.00	9,168.00
PH2F30011002	665501AL6	NORTHERN NATURAL GAS CO 144A 4.300% 01/15/2049 DD 07/17/18	900,000.000	710,334.00	723,168.00	12,834.00
PH2F30011002	797440CD4	SAN DIEGO GAS & ELECTRIC CO 5.350% 04/01/2053 DD 03/10/23	400,000.000	377,912.00	379,560.00	1,648.00
PH2F30011002	80414L2Q7	SAUDI ARABIAN OIL CO 144A 5.875% 07/17/2064 DD 07/17/24	700,000.000	652,806.00	679,903.00	27,097.00
PH2F30011002	826418BQ7	SIERRA PACIFIC POWER CO 5.900% 03/15/2054 DD 03/15/24	500,000.000	500,885.00	500,005.00	(880.00)
PH2F30011002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	400,000.000	308,184.00	301,072.00	(7,112.00)
PH2F30011002	85573LAA9	START II LTD 1 A 144A 4.089% 03/15/2044 DD 04/18/19	180,427.615	177,479.45	179,990.98	2,511.53
PH2F30011002	89157XAE1	TOTALENERGIES CAPITAL SA 5.275% 09/10/2054 DD 09/10/24	600,000.000	555,612.00	564,738.00	9,126.00
PH2F30011002	89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	500,000.000	464,240.00	469,610.00	5,370.00
PH2F30011002	NAB7KDP58	LLOYDS BANK PLC REGS STEP 04/02/2032	200,000.000	131,431.19	149,804.20	18,373.01
PH2F30011002	NABVSWF23	ALPHABET INC 4.000% 11/06/2044	350,000.000	399,618.38	399,330.03	(288.35)
PH2F30019002	002824BH2	ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	410,000.000	384,166.90	387,228.60	3,061.70
PH2F30019002	00287YAS8	ABBVIE INC 4.700% 05/14/2045 DD 05/14/15	855,000.000	758,135.70	776,006.55	17,870.85
PH2F30019002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	380,000.000	324,513.05	331,151.00	6,637.95
PH2F30019002	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	70,000.000	63,255.10	63,940.10	685.00
PH2F30019002	00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	816,000.000	701,221.21	730,303.68	29,082.47
PH2F30019002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	775,000.000	633,169.35	640,599.50	7,430.15
PH2F30019002	00287YDA4	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	365,000.000	332,421.70	339,209.10	6,787.40
PH2F30019002	00287YDV8	ABBVIE INC 5.350% 03/15/2044 DD 02/26/24	285,000.000	278,811.60	282,665.85	3,854.25
PH2F30019002	00287YDX4	ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	570,000.000	547,587.40	555,983.70	8,396.30
PH2F30019002	00287YEB1	ABBVIE INC 5.600% 03/15/2055 DD 02/26/25	685,000.000	681,854.90	689,568.95	7,714.05
PH2F30019002	010392FM5	ALABAMA POWER CO 3.750% 03/01/2045 DD 03/11/15	190,000.000	146,302.30	149,951.80	3,649.50
PH2F30019002	02079KAN7	ALPHABET INC 5.300% 05/15/2065 DD 05/01/25	160,000.000	157,524.55	150,972.80	(6,551.75)
PH2F30019002	02079KAZ0	ALPHABET INC 5.350% 11/15/2045 DD 11/06/25	3,015,000.000	3,008,247.75	3,004,869.60	(3,378.15)
PH2F30019002	02079KBA4	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	115,000.000	114,419.41	113,174.95	(1,244.46)
PH2F30019002	02079KBB2	ALPHABET INC 5.700% 11/15/2075 DD 11/06/25	439,000.000	435,731.59	433,841.75	(1,889.84)
PH2F30019002	023135BT2	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	1,020,000.000	611,160.30	613,550.40	2,390.10

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	370,000.000	272,919.90	281,851.20	8,931.30
PH2F30019002	023135CB0	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	720,000.000	487,254.60	485,258.40	(1,996.20)
PH2F30019002	023135CJ3	AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	375,000.000	296,662.36	293,988.75	(2,673.61)
PH2F30019002	02361DAR1	AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	380,000.000	287,333.25	290,931.80	3,598.55
PH2F30019002	02361DAU4	AMEREN ILLINOIS CO 3.250% 03/15/2050 DD 11/26/19	380,000.000	260,103.75	261,333.60	1,229.85
PH2F30019002	02361DAZ3	AMEREN ILLINOIS CO 5.900% 12/01/2052 DD 11/22/22	215,000.000	221,299.10	223,400.05	2,100.95
PH2F30019002	02361DBC3	AMEREN ILLINOIS CO 5.625% 03/01/2055 DD 03/03/25	335,000.000	345,316.15	334,534.35	(10,781.80)
PH2F30019002	03040WBG9	AMERICAN WATER CAPITAL CORP 5.700% 09/01/2055 DD 08/08/25	385,000.000	384,026.70	387,267.65	3,240.95
PH2F30019002	032095BB6	AMPHENOL CORP 5.300% 11/15/2055 DD 11/10/25	860,000.000	856,861.80	824,963.60	(31,898.20)
PH2F30019002	032654AW5	ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	470,000.000	334,337.90	347,677.80	13,339.90
PH2F30019002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	470,000.000	300,081.10	305,467.10	5,386.00
PH2F30019002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	3,542,000.000	3,233,893.98	3,291,013.88	57,119.90
PH2F30019002	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	130,000.000	110,522.60	112,109.40	1,586.80
PH2F30019002	03523TBU1	ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,695,000.000	1,705,708.05	1,758,359.10	52,651.05
PH2F30019002	03523TBV9	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	1,237,000.000	1,228,398.94	1,237,791.68	9,392.74
PH2F30019002	035240AG5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	90,000.000	84,109.70	86,224.50	2,114.80
PH2F30019002	03769MAC0	APOLLO GLOBAL MANAGEMENT INC 5.800% 05/21/2054 DD 05/21/24	860,000.000	864,177.55	847,985.80	(16,191.75)
PH2F30019002	03769MAE6	APOLLO GLOBAL MANAGEMENT INC 5.150% 08/12/2035 DD 08/12/25	330,000.000	327,449.10	330,689.70	3,240.60
PH2F30019002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	1,255,000.000	1,044,068.70	1,063,311.30	19,242.60
PH2F30019002	037833BA7	APPLE INC 3.450% 02/09/2045 DD 02/09/15	810,000.000	623,253.00	630,439.20	7,186.20
PH2F30019002	037833BX7	APPLE INC 4.650% 02/23/2046 DD 02/23/16	1,065,000.000	977,986.15	980,992.80	3,006.65
PH2F30019002	037833CD0	APPLE INC 3.850% 08/04/2046 DD 08/04/16	440,000.000	355,999.40	357,856.40	1,857.00
PH2F30019002	037833DD9	APPLE INC 3.750% 09/12/2047 DD 09/12/17	85,000.000	67,143.40	67,346.35	202.95
PH2F30019002	037833EE6	APPLE INC 2.375% 02/08/2041 DD 02/08/21	700,000.000	484,248.30	506,758.00	22,509.70
PH2F30019002	037833EF3	APPLE INC 2.650% 02/08/2051 DD 02/08/21	10,000.000	6,177.50	6,209.60	32.10
PH2F30019002	037833EQ9	APPLE INC 3.950% 08/08/2052 DD 08/08/22	185,000.000	147,082.35	147,385.80	303.45
PH2F30019002	052528AV8	AUSTRALIA & NEW ZEALAND B 144A VAR RT 06/18/2036 DD 06/18/25	850,000.000	855,666.60	882,436.00	26,769.40
PH2F30019002	05526DBQ7	BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	380,000.000	334,757.10	343,953.20	9,196.10
PH2F30019002	055451BM9	BHP BILLITON FINANCE USA LTD 5.750% 09/05/2055 DD 09/05/25	685,000.000	683,753.35	701,118.05	17,364.70
PH2F30019002	06050TJZ6	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	815,000.000	850,669.70	886,222.85	35,553.15
PH2F30019002	06051GHS1	BANK OF AMERICA CORP VAR RT 03/15/2050 DD 03/15/19	85,000.000	69,155.30	71,703.45	2,548.15
PH2F30019002	06051GHU6	BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	1,475,000.000	1,261,558.30	1,320,390.50	58,832.20
PH2F30019002	06051GJA8	BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	124,000.000	96,810.40	99,859.68	3,049.28
PH2F30019002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	2,035,000.000	1,423,961.45	1,506,103.50	82,142.05
PH2F30019002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	510,000.000	383,985.80	403,914.90	19,929.10
PH2F30019002	06051GKB4	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	370,000.000	239,554.50	243,330.50	3,776.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	072863AJ2	BAYLOR SCOTT & WHITE HOLDINGS 2.839% 11/15/2050 DD 01/21/21	440,000.000	280,700.00	279,901.60	(798.40)
PH2F30019002	084659AR2	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	180,000.000	149,243.00	150,564.60	1,321.60
PH2F30019002	084659AX9	BERKSHIRE HATHAWAY ENERGY CO 4.250% 10/15/2050 DD 10/15/20	95,000.000	75,401.75	76,231.80	830.05
PH2F30019002	084664CQ2	BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	645,000.000	536,033.85	540,400.35	4,366.50
PH2F30019002	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	245,000.000	154,651.15	158,284.70	3,633.55
PH2F30019002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	85,000.000	64,708.95	65,720.30	1,011.35
PH2F30019002	09290DAC5	BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	555,000.000	526,842.45	533,848.95	7,006.50
PH2F30019002	09290DAK7	BLACKROCK FUNDING INC 5.350% 01/08/2055 DD 07/26/24	510,000.000	489,419.40	498,734.10	9,314.70
PH2F30019002	092914AC4	BLACKSTONE REG FINANCE CO LLC 4.950% 02/15/2036 DD 11/03/25	360,000.000	359,560.35	358,084.80	(1,475.55)
PH2F30019002	097023AX3	BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	510,000.000	541,344.50	574,872.00	33,527.50
PH2F30019002	10373QBG4	BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	142,000.000	90,729.06	92,978.76	2,249.70
PH2F30019002	10373QBN9	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	450,000.000	271,668.20	278,401.50	6,733.30
PH2F30019002	10373QBP4	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	152,000.000	94,589.41	97,128.00	2,538.59
PH2F30019002	10373QBS8	BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD 09/17/21	490,000.000	307,581.80	314,452.60	6,870.80
PH2F30019002	11135FBV2	BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	240,000.000	239,511.30	237,422.40	(2,088.90)
PH2F30019002	11135FCM1	BROADCOM INC 5.200% 07/15/2035 DD 07/11/25	1,020,000.000	1,029,963.05	1,047,764.40	17,801.35
PH2F30019002	11135FCV1	BROADCOM INC 3.500% 02/15/2041 DD 08/15/25	1,125,000.000	884,387.20	917,583.75	33,196.55
PH2F30019002	11135FCX7	BROADCOM INC 4.900% 02/15/2038 DD 09/29/25	1,040,000.000	1,037,170.85	1,022,673.60	(14,497.25)
PH2F30019002	112586AB8	BROOKFIELD ASSET MANAGEMENT LT 6.077% 09/15/2055 DD 09/09/25	576,000.000	582,640.67	591,298.56	8,657.89
PH2F30019002	11271LAL6	BROOKFIELD FINANCE INC 5.968% 03/04/2054 DD 03/04/24	155,000.000	157,094.03	156,835.20	(258.83)
PH2F30019002	11271LAP7	BROOKFIELD FINANCE INC 5.813% 03/03/2055 DD 03/03/25	315,000.000	315,164.55	311,683.05	(3,481.50)
PH2F30019002	11271LAQ5	BROOKFIELD FINANCE INC 5.330% 01/15/2036 DD 08/20/25	330,000.000	330,100.65	331,065.90	965.25
PH2F30019002	12189LAC5	BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	190,000.000	180,811.20	186,825.10	6,013.90
PH2F30019002	12189LAK7	BURLINGTON NORTHERN SANTA FE L 4.375% 09/01/2042 DD 08/23/12	350,000.000	304,260.35	311,374.00	7,113.65
PH2F30019002	12189LAU5	BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	190,000.000	166,366.70	169,318.50	2,951.80
PH2F30019002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	580,000.000	478,925.60	488,354.20	9,428.60
PH2F30019002	12189LBH3	BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	465,000.000	290,740.45	293,136.00	2,395.55
PH2F30019002	12189LBK6	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	70,000.000	66,192.70	66,087.00	(105.70)
PH2F30019002	12189LBL4	BURLINGTON NORTHERN SANTA FE L 5.500% 03/15/2055 DD 06/07/24	430,000.000	424,461.10	424,775.50	314.40
PH2F30019002	12189LBN0	BURLINGTON NORTHERN SANTA FE L 5.550% 03/15/2056 DD	125,000.000	124,124.60	123,748.75	(375.85)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		12/05/25				
PH2F30019002	12189TAZ7	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	610,000.000	654,557.55	678,503.00	23,945.45
PH2F30019002	125523CW8	CIGNA GROUP/THE 5.600% 02/15/2054 DD 02/13/24	350,000.000	343,190.90	340,525.50	(2,665.40)
PH2F30019002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	2,850,000.000	2,393,056.69	2,522,335.50	129,278.81
PH2F30019002	141781CG7	CARGILL INC 144A 5.375% 10/23/2055 DD 10/23/25	915,000.000	898,752.55	883,496.55	(15,256.00)
PH2F30019002	144141DB1	DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	365,000.000	301,588.15	311,012.85	9,424.70
PH2F30019002	149123CE9	CATERPILLAR INC 4.750% 05/15/2064 DD 05/08/14	440,000.000	381,031.40	388,696.00	7,664.60
PH2F30019002	15189XAY4	CENTERPOINT ENERGY HOUSTON ELE 3.600% 03/01/2052 DD 02/28/22	200,000.000	143,719.30	146,252.00	2,532.70
PH2F30019002	161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	900,000.000	715,937.90	706,725.00	(9,212.90)
PH2F30019002	17275RBU5	CISCO SYSTEMS INC 5.300% 02/26/2054 DD 02/26/24	440,000.000	428,359.40	423,566.00	(4,793.40)
PH2F30019002	172967LU3	CITIGROUP INC VAR RT 01/24/2039 DD 01/24/18	580,000.000	486,574.70	514,175.80	27,601.10
PH2F30019002	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	495,000.000	348,770.15	366,874.20	18,104.05
PH2F30019002	17327CAY9	CITIGROUP INC VAR RT 03/04/2056 DD 03/04/25	955,000.000	952,009.10	954,083.20	2,074.10
PH2F30019002	19828TAF3	COLUMBIA PIPELINES OPERAT 144A 5.695% 10/01/2054 DD 09/09/24	80,000.000	72,307.32	75,964.80	3,657.48
PH2F30019002	20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	830,000.000	630,304.90	623,728.40	(6,576.50)
PH2F30019002	20030NCZ2	COMCAST CORP 3.450% 02/01/2050 DD 11/05/19	100,000.000	68,634.20	67,053.00	(1,581.20)
PH2F30019002	202795JA9	COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	335,000.000	265,672.15	271,326.55	5,654.40
PH2F30019002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	25,000.000	18,687.25	19,167.75	480.50
PH2F30019002	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	625,000.000	404,905.75	409,943.75	5,038.00
PH2F30019002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	485,000.000	355,558.30	357,556.55	1,998.25
PH2F30019002	20826FBE5	CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	135,000.000	125,291.20	126,165.60	874.40
PH2F30019002	20826FBG0	CONOCOPHILLIPS CO 5.550% 03/15/2054 DD 08/17/23	295,000.000	285,229.16	285,070.30	(158.86)
PH2F30019002	20826FBH8	CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	335,000.000	322,741.65	324,213.00	1,471.35
PH2F30019002	20826FBM7	CONOCOPHILLIPS CO 5.500% 01/15/2055 DD 12/05/24	1,525,000.000	1,454,405.70	1,463,298.50	8,892.80
PH2F30019002	20826FBN5	CONOCOPHILLIPS CO 5.650% 01/15/2065 DD 12/05/24	470,000.000	444,654.38	452,986.00	8,331.62
PH2F30019002	209111GD9	CONSOLIDATED EDISON CO OF NEW 6.150% 11/15/2052 DD 11/14/22	515,000.000	541,598.95	543,572.20	1,973.25
PH2F30019002	209111GN7	CONSOLIDATED EDISON CO OF NEW 5.500% 03/15/2055 DD 11/18/24	660,000.000	636,640.80	642,074.40	5,433.60
PH2F30019002	209111GP2	CONSOLIDATED EDISON CO OF NEW 5.750% 11/15/2055 DD 11/19/25	935,000.000	934,997.20	936,337.05	1,339.85
PH2F30019002	210518DQ6	CONSUMERS ENERGY CO 4.200% 09/01/2052 DD 08/11/22	115,000.000	92,988.45	92,745.20	(243.25)
PH2F30019002	23291KAJ4	DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	470,000.000	368,568.10	386,072.10	17,504.00
PH2F30019002	23291KAK1	DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19	80,000.000	56,992.25	57,909.60	917.35
PH2F30019002	235851AV4	DANAHER CORP 2.600% 10/01/2050 DD 10/06/20	90,000.000	53,939.00	55,132.20	1,193.20
PH2F30019002	235851AW2	DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	662,000.000	410,609.46	418,801.06	8,191.60
PH2F30019002	254687EH5	WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19	435,000.000	486,898.65	497,787.90	10,889.25
PH2F30019002	254687EX0	WALT DISNEY CO/THE 4.950% 10/15/2045 DD 10/15/19	100,000.000	91,877.30	94,264.00	2,386.70
PH2F30019002	254687FM3	WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	810,000.000	507,808.85	516,415.50	8,606.65
PH2F30019002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	905,000.000	729,720.15	760,399.10	30,678.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	254687FZ4	WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	170,000.000	125,502.55	126,816.60	1,314.05
PH2F30019002	25468PDB9	TWDC ENTERPRISES 18 CORP 4.125% 06/01/2044 DD 06/02/14	10,000.000	8,229.40	8,432.10	202.70
PH2F30019002	263901AA8	DUKE ENERGY INDIANA LLC 6.350% 08/15/2038 DD 08/21/08	655,000.000	705,431.55	724,567.55	19,136.00
PH2F30019002	263901AB6	DUKE ENERGY INDIANA LLC 6.450% 04/01/2039 DD 03/23/09	145,000.000	157,045.05	160,838.35	3,793.30
PH2F30019002	26442CAM6	DUKE ENERGY CAROLINAS LLC 4.250% 12/15/2041 DD 12/08/11	155,000.000	131,960.85	136,635.60	4,674.75
PH2F30019002	26442CAN4	DUKE ENERGY CAROLINAS LLC 4.000% 09/30/2042 DD 09/21/12	250,000.000	204,068.30	210,370.00	6,301.70
PH2F30019002	26442CBL7	DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	216,000.000	208,501.64	209,962.80	1,461.16
PH2F30019002	26442EAG5	DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	255,000.000	205,729.85	209,112.75	3,382.90
PH2F30019002	26442EAK6	DUKE ENERGY OHIO INC 5.650% 04/01/2053 DD 03/22/23	195,000.000	191,760.10	193,334.70	1,574.60
PH2F30019002	26875PBA8	EOG RESOURCES INC 5.950% 07/15/2055 DD 07/01/25	180,000.000	182,824.16	184,030.20	1,206.04
PH2F30019002	29364WBD9	ENTERGY LOUISIANA LLC 2.900% 03/15/2051 DD 03/06/20	715,000.000	442,058.75	449,842.25	7,783.50
PH2F30019002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	885,000.000	639,527.30	674,122.20	34,594.90
PH2F30019002	29364WBN7	ENTERGY LOUISIANA LLC 5.700% 03/15/2054 DD 03/08/24	275,000.000	272,501.35	274,136.50	1,635.15
PH2F30019002	29364WBQ0	ENTERGY LOUISIANA LLC 5.800% 03/15/2055 DD 01/07/25	30,000.000	29,824.50	30,266.10	441.60
PH2F30019002	29365TAJ3	ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	375,000.000	264,819.15	268,462.50	3,643.35
PH2F30019002	29379VAQ6	ENTERPRISE PRODUCTS OPERATING 6.450% 09/01/2040 DD 05/20/10	95,000.000	102,821.00	106,015.25	3,194.25
PH2F30019002	29379VAV5	ENTERPRISE PRODUCTS OPERATING 5.700% 02/15/2042 DD 08/24/11	160,000.000	160,323.10	163,550.40	3,227.30
PH2F30019002	29379VAY9	ENTERPRISE PRODUCTS OPERATING 4.450% 02/15/2043 DD 08/13/12	155,000.000	132,673.70	136,609.25	3,935.55
PH2F30019002	29379VBA0	ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	90,000.000	80,891.45	82,415.70	1,524.25
PH2F30019002	29379VBC6	ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	40,000.000	36,901.60	37,599.60	698.00
PH2F30019002	29379VBF9	ENTERPRISE PRODUCTS OPERATING 4.950% 10/15/2054 DD 10/14/14	105,000.000	92,162.70	93,475.20	1,312.50
PH2F30019002	29379VBJ1	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	130,000.000	116,303.90	117,889.20	1,585.30
PH2F30019002	29379VBQ5	ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	375,000.000	302,236.95	309,093.75	6,856.80
PH2F30019002	29379VBY8	ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	240,000.000	173,035.80	176,709.60	3,673.80
PH2F30019002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	685,000.000	447,400.55	455,730.50	8,329.95
PH2F30019002	30231GAZ5	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	255,000.000	170,767.35	174,761.70	3,994.35
PH2F30019002	30231GBF8	EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	845,000.000	745,422.45	777,062.00	31,639.55
PH2F30019002	30231GBG6	EXXON MOBIL CORP 4.327% 03/19/2050 DD 03/19/20	85,000.000	70,251.35	71,480.75	1,229.40
PH2F30019002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	745,000.000	525,010.95	536,280.80	11,269.85
PH2F30019002	30303M8Q8	META PLATFORMS INC 5.600% 05/15/2053 DD 05/03/23	1,600,000.000	1,601,935.96	1,536,912.00	(65,023.96)
PH2F30019002	30303M8V7	META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	205,000.000	198,762.37	191,322.40	(7,439.97)
PH2F30019002	30303M8W5	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	945,000.000	924,491.19	879,624.90	(44,866.29)
PH2F30019002	30303M8X3	META PLATFORMS INC 5.500% 11/15/2045 DD 11/03/25	415,000.000	413,696.15	404,488.05	(9,208.10)
PH2F30019002	30303M8Y1	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	250,000.000	248,245.84	239,392.50	(8,853.34)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	341081FA0	FLORIDA POWER & LIGHT CO 5.950% 02/01/2038 DD 01/16/08	95,000.000	99,940.85	103,360.00	3,419.15
PH2F30019002	341081FG7	FLORIDA POWER & LIGHT CO 4.050% 06/01/2042 DD 05/15/12	760,000.000	630,025.60	650,818.40	20,792.80
PH2F30019002	341081GY7	FLORIDA POWER & LIGHT CO 5.700% 03/15/2055 DD 02/21/25	780,000.000	787,482.13	793,330.20	5,848.07
PH2F30019002	341081GZ4	FLORIDA POWER & LIGHT CO 5.800% 03/15/2065 DD 02/21/25	605,000.000	611,323.75	617,487.20	6,163.45
PH2F30019002	341081HB6	FLORIDA POWER & LIGHT CO 5.600% 02/15/2066 DD 12/05/25	915,000.000	910,199.85	903,772.95	(6,426.90)
PH2F30019002	341099CH0	DUKE ENERGY FLORIDA LLC 6.350% 09/15/2037 DD 09/18/07	1,075,000.000	1,148,715.70	1,195,873.00	47,157.30
PH2F30019002	341099CL1	DUKE ENERGY FLORIDA LLC 6.400% 06/15/2038 DD 06/18/08	250,000.000	270,308.70	279,207.50	8,898.80
PH2F30019002	350930AA1	FOUNDRY JV HOLDCO LLC 144A 5.875% 01/25/2034 DD 05/19/23	820,000.000	847,876.05	843,542.20	(4,333.85)
PH2F30019002	369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	45,000.000	39,312.90	41,366.25	2,053.35
PH2F30019002	369550BJ6	GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20	80,000.000	66,514.50	67,787.20	1,272.70
PH2F30019002	369550BQ0	GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	195,000.000	140,048.55	147,435.60	7,387.05
PH2F30019002	373334JW2	GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	430,000.000	367,476.60	377,316.40	9,839.80
PH2F30019002	373334KN0	GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	65,000.000	48,088.80	48,749.35	660.55
PH2F30019002	375558BA0	GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	195,000.000	168,186.95	172,978.65	4,791.70
PH2F30019002	375558BD4	GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	110,000.000	97,439.55	100,050.50	2,610.95
PH2F30019002	375558BK8	GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	85,000.000	68,651.95	70,827.10	2,175.15
PH2F30019002	375558CD3	GILEAD SCIENCES INC 5.500% 11/15/2054 DD 11/20/24	1,390,000.000	1,357,563.96	1,377,045.20	19,481.24
PH2F30019002	375558CE1	GILEAD SCIENCES INC 5.600% 11/15/2064 DD 11/20/24	350,000.000	337,349.20	349,436.50	12,087.30
PH2F30019002	38141EC31	GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	800,000.000	711,461.75	743,848.00	32,386.25
PH2F30019002	38141GB86	GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	2,355,000.000	2,286,599.55	2,364,137.40	77,537.85
PH2F30019002	38141GC51	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	790,000.000	793,248.05	802,324.00	9,075.95
PH2F30019002	38141GXA7	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	180,000.000	159,836.50	166,626.00	6,789.50
PH2F30019002	38141GYC2	GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	420,000.000	308,409.80	326,155.20	17,745.40
PH2F30019002	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	580,000.000	434,406.70	455,636.40	21,229.70
PH2F30019002	38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	970,000.000	826,537.65	873,989.40	47,451.75
PH2F30019002	4042Q1AD9	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	430,000.000	481,905.70	502,790.40	20,884.70
PH2F30019002	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	360,000.000	360,802.80	370,051.20	9,248.40
PH2F30019002	437076BD3	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	830,000.000	762,226.60	777,485.90	15,259.30
PH2F30019002	437076BH4	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	90,000.000	75,409.90	76,412.70	1,002.80
PH2F30019002	437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	625,000.000	490,773.95	498,787.50	8,013.55
PH2F30019002	437076BX9	HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	70,000.000	60,121.75	60,686.50	564.75
PH2F30019002	437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	685,000.000	460,922.65	468,560.55	7,637.90
PH2F30019002	437076CC4	HOME DEPOT INC/THE 3.300% 04/15/2040 DD 03/30/20	380,000.000	297,749.55	311,607.60	13,858.05
PH2F30019002	437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	475,000.000	332,681.00	336,209.75	3,528.75
PH2F30019002	437076CG5	HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21	145,000.000	82,417.25	83,467.80	1,050.55
PH2F30019002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	1,189,000.000	865,207.21	870,894.94	5,687.73
PH2F30019002	437076DF6	HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	450,000.000	431,273.00	432,121.50	848.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	437076DG4	HOME DEPOT INC/THE 5.400% 06/25/2064 DD 06/25/24	75,000.000	72,259.15	72,007.50	(251.65)
PH2F30019002	438516CT1	HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	445,000.000	418,562.25	422,460.75	3,898.50
PH2F30019002	438516CU8	HONEYWELL INTERNATIONAL INC 5.350% 03/01/2064 DD 03/01/24	375,000.000	353,258.25	357,870.00	4,611.75
PH2F30019002	45138LBF9	IDAHO POWER CO 4.200% 03/01/2048 DD 03/16/18	325,000.000	259,563.65	266,711.25	7,147.60
PH2F30019002	45138LBL6	IDAHO POWER CO 5.700% 03/15/2055 DD 03/13/25	455,000.000	452,662.00	454,153.70	1,491.70
PH2F30019002	454889AT3	INDIANA MICHIGAN POWER CO 4.250% 08/15/2048 DD 08/08/18	510,000.000	403,833.30	413,701.80	9,868.50
PH2F30019002	454889AV8	INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	545,000.000	533,633.55	541,490.20	7,856.65
PH2F30019002	455434BT6	INDIANAPOLIS POWER & LIGH 144A 4.050% 05/01/2046 DD 05/24/16	650,000.000	508,966.40	517,796.50	8,830.10
PH2F30019002	46625HHV5	JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	150,000.000	149,914.40	156,762.00	6,847.60
PH2F30019002	46647PAA4	JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	65,000.000	54,221.75	55,357.90	1,136.15
PH2F30019002	46647PAJ5	JPMORGAN CHASE & CO VAR RT 07/24/2038 DD 07/24/17	85,000.000	73,100.05	76,460.90	3,360.85
PH2F30019002	46647PAK2	JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	375,000.000	297,339.30	307,245.00	9,905.70
PH2F30019002	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	800,000.000	597,228.75	630,408.00	33,179.25
PH2F30019002	46647PBN5	JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	70,000.000	46,753.15	47,685.40	932.25
PH2F30019002	46647PBV7	JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	130,000.000	88,665.90	93,869.10	5,203.20
PH2F30019002	46647PCD6	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	275,000.000	203,142.65	214,175.50	11,032.85
PH2F30019002	46647PCE4	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	430,000.000	296,519.00	305,897.70	9,378.70
PH2F30019002	46647PES1	JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	690,000.000	672,006.49	703,199.70	31,193.21
PH2F30019002	46647PFC5	JPMORGAN CHASE & CO VAR RT 07/23/2036 DD 07/23/25	375,000.000	376,289.70	388,695.00	12,405.30
PH2F30019002	46647PFE1	JPMORGAN CHASE & CO VAR RT 10/22/2036 DD 10/22/25	465,000.000	465,058.60	462,642.45	(2,416.15)
PH2F30019002	48126BAA1	JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	125,000.000	123,860.90	127,401.25	3,540.35
PH2F30019002	482480AJ9	KLA CORP 3.300% 03/01/2050 DD 02/28/20	200,000.000	138,484.20	139,398.00	913.80
PH2F30019002	48305QAD5	KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	380,000.000	311,181.00	317,174.60	5,993.60
PH2F30019002	48305QAE3	KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	375,000.000	260,919.60	262,365.00	1,445.40
PH2F30019002	48305QAF0	KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	715,000.000	509,127.85	533,061.10	23,933.25
PH2F30019002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	1,000,000.000	652,025.15	656,680.00	4,654.85
PH2F30019002	491674BG1	KENTUCKY UTILITIES CO 5.125% 11/01/2040 DD 05/01/11	470,000.000	447,073.50	461,572.90	14,499.40
PH2F30019002	49177JAM4	KENVUE INC 5.100% 03/22/2043 DD 09/22/23	140,000.000	134,505.55	134,762.60	257.05
PH2F30019002	49427RAT9	KILROY REALTY LP 5.875% 10/15/2035 DD 08/08/25	670,000.000	665,256.69	674,301.40	9,044.71
PH2F30019002	532457BT4	ELI LILLY & CO 3.950% 03/15/2049 DD 02/22/19	245,000.000	191,771.85	197,690.50	5,918.65
PH2F30019002	532457BU1	ELI LILLY & CO 4.150% 03/15/2059 DD 02/22/19	90,000.000	70,821.65	71,712.90	891.25
PH2F30019002	532457CG1	ELI LILLY & CO 4.875% 02/27/2053 DD 02/27/23	760,000.000	691,322.70	696,699.60	5,376.90
PH2F30019002	532457CH9	ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	710,000.000	639,701.10	643,132.20	3,431.10
PH2F30019002	532457CM8	ELI LILLY & CO 5.000% 02/09/2054 DD 02/09/24	470,000.000	433,500.20	439,858.90	6,358.70
PH2F30019002	532457CN6	ELI LILLY & CO 5.100% 02/09/2064 DD 02/09/24	865,000.000	794,504.19	799,657.90	5,153.71
PH2F30019002	532457CS5	ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	395,000.000	369,042.35	371,236.80	2,194.45
PH2F30019002	532457CT3	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	395,000.000	369,195.65	373,069.60	3,873.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	532457CY2	ELI LILLY & CO 5.500% 02/12/2055 DD 02/12/25	300,000.000	300,218.79	301,764.00	1,545.21
PH2F30019002	532457DF2	ELI LILLY & CO 5.550% 10/15/2055 DD 08/20/25	425,000.000	425,500.62	429,551.75	4,051.13
PH2F30019002	539830AZ2	LOCKHEED MARTIN CORP 4.850% 09/15/2041 DD 09/09/11	195,000.000	180,874.35	181,143.30	268.95
PH2F30019002	539830BN8	LOCKHEED MARTIN CORP 4.090% 09/15/2052 DD 09/07/17	115,000.000	91,300.60	91,569.90	269.30
PH2F30019002	539830CB3	LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	140,000.000	132,164.00	132,214.60	50.60
PH2F30019002	571676BB0	MARS INC 144A 5.650% 05/01/2045 DD 03/12/25	2,160,000.000	2,160,325.78	2,183,544.00	23,218.22
PH2F30019002	571676BC8	MARS INC 144A 5.700% 05/01/2055 DD 03/12/25	740,000.000	734,517.23	740,207.20	5,689.97
PH2F30019002	571748BC5	MARSH & MCLENNAN COS INC 4.350% 01/30/2047 DD 01/12/17	195,000.000	163,461.90	165,820.20	2,358.30
PH2F30019002	571748BJ0	MARSH & MCLENNAN COS INC 4.900% 03/15/2049 DD 01/15/19	210,000.000	188,724.60	190,516.20	1,791.60
PH2F30019002	575718AK7	MASSACHUSETTS INSTITUTE OF TEC 5.618% 06/01/2055 DD 05/09/25	355,000.000	356,682.85	365,813.30	9,130.45
PH2F30019002	58933YBA2	MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20	100,000.000	68,259.50	72,352.00	4,092.50
PH2F30019002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	330,000.000	201,153.75	205,134.60	3,980.85
PH2F30019002	58933YBL8	MERCK & CO INC 4.900% 05/17/2044 DD 05/17/23	975,000.000	903,630.75	920,721.75	17,091.00
PH2F30019002	58933YBT1	MERCK & CO INC 5.700% 09/15/2055 DD 09/09/25	1,360,000.000	1,371,554.70	1,379,366.40	7,811.70
PH2F30019002	58933YCA1	MERCK & CO INC 5.500% 03/15/2046 DD 12/04/25	895,000.000	893,572.65	895,008.95	1,436.30
PH2F30019002	58933YCB9	MERCK & CO INC 5.550% 12/04/2055 DD 12/04/25	670,000.000	667,432.35	663,541.20	(3,891.15)
PH2F30019002	58933YCC7	MERCK & CO INC 5.700% 12/04/2065 DD 12/04/25	405,000.000	402,749.05	401,946.30	(802.75)
PH2F30019002	59156RAY4	METLIFE INC 5.875% 02/06/2041 DD 08/06/10	410,000.000	420,506.00	431,525.00	11,019.00
PH2F30019002	59156RBD9	METLIFE INC 4.125% 08/13/2042 DD 08/13/12	125,000.000	104,112.95	106,855.00	2,742.05
PH2F30019002	59156RBL1	METLIFE INC VAR RT 12/15/2044 DD 09/15/14	255,000.000	226,101.65	230,494.50	4,392.85
PH2F30019002	59156RBN7	METLIFE INC 4.050% 03/01/2045 DD 03/05/15	105,000.000	87,507.05	87,155.25	(351.80)
PH2F30019002	59156RCC0	METLIFE INC 5.000% 07/15/2052 DD 07/11/22	95,000.000	86,375.40	87,103.60	728.20
PH2F30019002	59156RCD8	METLIFE INC 5.250% 01/15/2054 DD 01/06/23	1,200,000.000	1,129,286.37	1,145,112.00	15,825.63
PH2F30019002	594918CC6	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	1,021,000.000	631,475.26	626,638.75	(4,836.51)
PH2F30019002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	625,000.000	415,100.39	411,256.25	(3,844.14)
PH2F30019002	595620AN5	MIDAMERICAN ENERGY CO 4.400% 10/15/2044 DD 04/03/14	90,000.000	77,237.45	77,983.20	745.75
PH2F30019002	595620BA2	MIDAMERICAN ENERGY CO 5.500% 11/15/2056 DD 11/05/25	255,000.000	252,768.25	250,348.80	(2,419.45)
PH2F30019002	59562EAH8	MIDAMERICAN ENERGY CO 5.800% 10/15/2036 DD 10/06/06	85,000.000	88,386.75	91,692.90	3,306.15
PH2F30019002	610202BP7	MONONGAHELA POWER CO 144A 5.400% 12/15/2043 DD 11/27/13	460,000.000	436,868.40	449,949.00	13,080.60
PH2F30019002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	555,000.000	474,954.10	500,282.55	25,328.45
PH2F30019002	61746BEG7	MORGAN STANLEY 4.375% 01/22/2047 DD 01/20/17	50,000.000	41,802.00	43,332.50	1,530.50
PH2F30019002	61747YDY8	MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	375,000.000	311,051.85	325,841.25	14,789.40
PH2F30019002	61747YFV2	MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	1,620,000.000	1,577,634.15	1,606,570.20	28,936.05
PH2F30019002	61748UAN2	MORGAN STANLEY VAR RT 10/22/2036 DD 10/22/25	625,000.000	624,961.20	620,856.25	(4,104.95)
PH2F30019002	63946BAJ9	NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	204,000.000	174,196.32	173,952.84	(243.48)
PH2F30019002	641423CA4	NEVADA POWER CO 5.450% 05/15/2041 DD 05/12/11	330,000.000	320,252.25	327,792.30	7,540.05
PH2F30019002	641423CF3	NEVADA POWER CO 5.900% 05/01/2053 DD 10/19/22	255,000.000	256,611.00	257,037.45	426.45
PH2F30019002	649322AH7	NEW YORK AND PRESBYTERIAN HOSP 2.256% 08/01/2040 DD 08/19/20	155,000.000	102,890.80	108,769.70	5,878.90
PH2F30019002	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	90,000.000	69,648.80	71,252.10	1,603.30
PH2F30019002	665772CJ6	NORTHERN STATES POWER CO/MN 3.400% 08/15/2042 DD 08/13/12	190,000.000	144,989.40	149,064.50	4,075.10

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	665772CV9	NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	335,000.000	282,512.30	285,466.90	2,954.60
PH2F30019002	665772CX5	NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	400,000.000	371,364.70	372,112.00	747.30
PH2F30019002	666807BH4	NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	1,005,000.000	904,736.70	928,630.05	23,893.35
PH2F30019002	666807BT8	NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	400,000.000	384,600.45	398,776.00	14,175.55
PH2F30019002	667274AC8	NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	250,000.000	200,787.40	205,955.00	5,167.60
PH2F30019002	668138AF7	NORTHWESTERN MUTUAL LIFE 144A 6.170% 05/29/2055 DD 05/29/25	140,000.000	140,776.65	149,081.80	8,305.15
PH2F30019002	66989HAH1	NOVARTIS CAPITAL CORP 4.400% 05/06/2044 DD 02/21/14	715,000.000	629,634.60	639,882.10	10,247.50
PH2F30019002	67021CAT4	NSTAR ELECTRIC CO 4.950% 09/15/2052 DD 09/15/22	365,000.000	328,410.50	330,379.75	1,969.25
PH2F30019002	677050AU0	OGLETHORPE POWER CORP 6.200% 12/01/2053 DD 12/05/23	210,000.000	217,000.30	216,186.60	(813.70)
PH2F30019002	677052AA0	OGLETHORPE POWER CORP 5.375% 11/01/2040 DD 11/09/10	1,285,000.000	1,221,874.60	1,271,430.40	49,555.80
PH2F30019002	68233JAS3	ONCOR ELECTRIC DELIVERY CO LLC 5.300% 06/01/2042 DD 05/18/12	334,000.000	321,081.04	326,478.32	5,397.28
PH2F30019002	68233JAT1	ONCOR ELECTRIC DELIVERY CO LLC 4.550% 12/01/2041 DD 06/01/12	1,475,000.000	1,300,201.85	1,339,831.00	39,629.15
PH2F30019002	68233JBB9	ONCOR ELECTRIC DELIVERY CO LLC 3.750% 04/01/2045 DD 10/01/15	565,000.000	436,029.45	444,299.05	8,269.60
PH2F30019002	68233JBX1	ONCOR ELECTRIC DELIVERY CO LLC 5.350% 10/01/2052 DD 04/01/21	396,000.000	376,426.44	375,764.40	(662.04)
PH2F30019002	693304AW7	PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	380,000.000	295,946.95	299,223.40	3,276.45
PH2F30019002	693304BE6	PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	350,000.000	289,974.50	289,184.00	(790.50)
PH2F30019002	693304BJ5	PECO ENERGY CO 5.650% 09/15/2055 DD 09/10/25	605,000.000	606,121.20	604,213.50	(1,907.70)
PH2F30019002	693475BZ7	PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2035 DD 07/23/24	610,000.000	608,311.40	632,021.00	23,709.60
PH2F30019002	693475CC7	PNC FINANCIAL SERVICES GROUP I VAR RT 01/29/2036 DD 01/29/25	225,000.000	226,006.60	235,179.00	9,172.40
PH2F30019002	69351UBD4	PPL ELECTRIC UTILITIES CORP 5.550% 08/15/2055 DD 08/11/25	255,000.000	253,270.75	254,268.15	997.40
PH2F30019002	695114CL0	PACIFICORP 6.000% 01/15/2039 DD 01/08/09	620,000.000	633,726.60	631,736.60	(1,990.00)
PH2F30019002	695114DA3	PACIFICORP 5.500% 05/15/2054 DD 05/17/23	13,000.000	12,171.24	11,659.31	(511.93)
PH2F30019002	695114DE5	PACIFICORP 5.800% 01/15/2055 DD 01/05/24	356,000.000	346,335.95	333,201.76	(13,134.19)
PH2F30019002	713448FF0	PEPSICO INC 2.625% 10/21/2041 DD 10/21/21	76,000.000	53,202.49	55,334.84	2,132.35
PH2F30019002	716973AF9	PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	2,255,000.000	2,127,060.40	2,176,390.70	49,330.30
PH2F30019002	717081EZ2	PFIZER INC 2.550% 05/28/2040 DD 05/28/20	285,000.000	198,778.20	209,908.20	11,130.00
PH2F30019002	718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	95,000.000	77,733.40	80,735.75	3,002.35
PH2F30019002	718172BD0	PHILIP MORRIS INTERNATIONAL IN 4.875% 11/15/2043 DD 11/12/13	337,000.000	303,266.38	311,617.16	8,350.78
PH2F30019002	737679DE7	POTOMAC ELECTRIC POWER CO 4.150% 03/15/2043 DD 03/18/13	510,000.000	423,489.70	432,689.10	9,199.40
PH2F30019002	744320AY8	PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17	10,000.000	7,629.40	7,890.50	261.10
PH2F30019002	744448CG4	PUBLIC SERVICE CO OF COLORADO 3.600% 09/15/2042 DD 09/11/12	1,025,000.000	787,252.80	809,206.75	21,953.95
PH2F30019002	744448CJ8	PUBLIC SERVICE CO OF COLORADO 3.950% 03/15/2043 DD	385,000.000	300,841.05	310,429.35	9,588.30

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		03/26/13				
PH2F30019002	754730AK5	RAYMOND JAMES FINANCIAL INC 5.650% 09/11/2055 DD 09/11/25	600,000.000	598,031.25	589,524.00	(8,507.25)
PH2F30019002	756109CQ5	REALTY INCOME CORP 5.375% 09/01/2054 DD 08/26/24	350,000.000	333,747.70	338,597.00	4,849.30
PH2F30019002	75884RAW3	REGENCY CENTERS LP 4.400% 02/01/2047 DD 01/26/17	50,000.000	41,200.50	42,936.00	1,735.50
PH2F30019002	75884RAY9	REGENCY CENTERS LP 4.650% 03/15/2049 DD 03/06/19	855,000.000	726,904.00	745,936.20	19,032.20
PH2F30019002	76720AAV8	RIO TINTO FINANCE USA PLC 5.750% 03/14/2055 DD 03/14/25	85,000.000	84,734.26	86,950.75	2,216.49
PH2F30019002	76720AAW6	RIO TINTO FINANCE USA PLC 5.875% 03/14/2065 DD 03/14/25	105,000.000	105,276.46	108,837.75	3,561.29
PH2F30019002	79466LAK0	SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	1,020,000.000	723,269.85	741,835.80	18,565.95
PH2F30019002	797440BW3	SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18	70,000.000	55,880.55	56,459.20	578.65
PH2F30019002	797440BX1	SAN DIEGO GAS & ELECTRIC CO 4.100% 06/15/2049 DD 05/31/19	365,000.000	287,033.20	289,926.80	2,893.60
PH2F30019002	797440BY9	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	90,000.000	61,141.70	62,204.40	1,062.70
PH2F30019002	822582AT9	SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12	100,000.000	78,306.85	80,656.00	2,349.15
PH2F30019002	822905AE5	SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	1,075,000.000	844,312.75	871,911.00	27,598.25
PH2F30019002	822905AG0	SHELL FINANCE US INC 3.250% 04/06/2050 DD 10/06/24	85,000.000	57,624.00	58,816.60	1,192.60
PH2F30019002	822905AH8	SHELL FINANCE US INC 3.750% 09/12/2046 DD 09/12/24	790,000.000	614,901.89	617,535.10	2,633.21
PH2F30019002	822905BB0	SHELL FINANCE US INC 144A 3.000% 11/26/2051 DD 11/26/25	70,000.000	45,638.40	45,110.10	(528.30)
PH2F30019002	82620KAF0	SIEMENS FINANCIERINGSMAAT 144A 4.400% 05/27/2045 DD 05/27/15	90,000.000	80,254.35	79,541.10	(713.25)
PH2F30019002	82622RAF3	SIEMENS FUNDING BV 144A 5.800% 05/28/2055 DD 05/28/25	370,000.000	371,828.82	386,594.50	14,765.68
PH2F30019002	828807DH7	SIMON PROPERTY GROUP LP 3.250% 09/13/2049 DD 09/13/19	385,000.000	259,906.20	266,550.90	6,644.70
PH2F30019002	828807DJ3	SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	115,000.000	85,068.55	86,767.50	1,698.95
PH2F30019002	828807DV6	SIMON PROPERTY GROUP LP 5.850% 03/08/2053 DD 03/08/23	205,000.000	207,402.40	208,862.20	1,459.80
PH2F30019002	83444MAS0	SOLVENTUM CORP 5.900% 04/30/2054 DD 10/30/24	1,655,000.000	1,619,521.05	1,667,958.65	48,437.60
PH2F30019002	837004CJ7	DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	85,000.000	76,323.60	75,594.75	(728.85)
PH2F30019002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	1,145,000.000	879,458.70	861,818.60	(17,640.10)
PH2F30019002	842400HR7	SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	95,000.000	81,426.85	85,664.35	4,237.50
PH2F30019002	842400JD6	SOUTHERN CALIFORNIA EDISON CO 5.750% 04/15/2054 DD 03/01/24	40,000.000	37,334.00	37,635.60	301.60
PH2F30019002	842400JH7	SOUTHERN CALIFORNIA EDISON CO 5.900% 03/01/2055 DD 01/09/25	645,000.000	616,656.27	623,592.45	6,936.18
PH2F30019002	842400JK0	SOUTHERN CALIFORNIA EDISON CO 6.200% 09/15/2055 DD 03/17/25	710,000.000	698,046.50	715,914.30	17,867.80
PH2F30019002	842434CY6	SOUTHERN CALIFORNIA GAS CO 5.750% 06/01/2053 DD 05/23/23	490,000.000	488,406.00	488,706.40	300.40
PH2F30019002	86562MEB2	SUMITOMO MITSUI FINANCIAL GROU VAR RT 07/08/2046 DD 07/08/25	685,000.000	686,722.30	695,994.25	9,271.95
PH2F30019002	86765BAV1	ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	740,000.000	665,953.50	667,117.40	1,163.90
PH2F30019002	86944BAJ2	SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	335,000.000	236,290.60	235,206.85	(1,083.75)
PH2F30019002	87612EBN5	TARGET CORP 2.950% 01/15/2052 DD 01/24/22	225,000.000	143,938.55	144,036.00	97.45

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	883556CM2	THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21	495,000.000	350,276.65	367,384.05	17,107.40
PH2F30019002	89153VAV1	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	1,340,000.000	882,718.40	896,553.80	13,835.40
PH2F30019002	89153VAX7	TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	510,000.000	368,517.90	386,666.70	18,148.80
PH2F30019002	89157XAB7	TOTALENERGIES CAPITAL SA 5.488% 04/05/2054 DD 04/05/24	420,000.000	402,457.89	408,038.40	5,580.51
PH2F30019002	89157XAC5	TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	855,000.000	822,069.35	828,811.35	6,742.00
PH2F30019002	89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	545,000.000	508,448.60	511,874.90	3,426.30
PH2F30019002	893574AF0	TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	705,000.000	597,964.95	619,194.45	21,229.50
PH2F30019002	89417EAS8	TRAVELERS COS INC/THE 5.450% 05/25/2053 DD 05/25/23	585,000.000	571,633.15	578,149.65	6,516.50
PH2F30019002	902674A26	UBS AG/LONDON 4.500% 06/26/2048 DD 06/26/23	365,000.000	311,873.35	319,411.50	7,538.15
PH2F30019002	906548CJ9	UNION ELECTRIC CO 3.900% 09/15/2042 DD 09/11/12	780,000.000	626,705.70	642,501.60	15,795.90
PH2F30019002	907818EM6	UNION PACIFIC CORP 3.799% 10/01/2051 DD 10/04/16	1,045,000.000	783,023.25	791,357.60	8,334.35
PH2F30019002	907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	155,000.000	126,342.20	132,721.85	6,379.65
PH2F30019002	907818FG8	UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	375,000.000	268,933.95	271,552.50	2,618.55
PH2F30019002	907818FN3	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	715,000.000	413,638.15	420,427.15	6,789.00
PH2F30019002	907818FY9	UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	130,000.000	99,352.95	102,524.50	3,171.55
PH2F30019002	907818FZ6	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	435,000.000	307,805.65	309,128.40	1,322.75
PH2F30019002	907818GF9	UNION PACIFIC CORP 4.950% 05/15/2053 DD 02/21/23	75,000.000	68,804.40	68,349.75	(454.65)
PH2F30019002	911312CL8	UNITED PARCEL SERVICE INC 6.050% 05/14/2065 DD 05/14/25	445,000.000	445,173.50	461,758.70	16,585.20
PH2F30019002	91159HJR2	US BANCORP VAR RT 01/23/2035 DD 01/23/24	120,000.000	121,607.15	126,948.00	5,340.85
PH2F30019002	91324PBQ4	UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	45,000.000	46,140.30	47,454.75	1,314.45
PH2F30019002	91324PCA8	UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	350,000.000	282,375.00	290,626.00	8,251.00
PH2F30019002	91324PCR1	UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	125,000.000	111,524.70	112,786.25	1,261.55
PH2F30019002	91324PCZ3	UNITEDHEALTH GROUP INC 4.250% 04/15/2047 DD 03/13/17	240,000.000	195,308.50	198,669.60	3,361.10
PH2F30019002	91324PDF6	UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	240,000.000	179,705.90	183,914.40	4,208.50
PH2F30019002	91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	720,000.000	580,368.60	591,458.40	11,089.80
PH2F30019002	91324PDY5	UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	195,000.000	138,946.45	146,279.25	7,332.80
PH2F30019002	91324PDZ2	UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	365,000.000	227,838.40	234,056.25	6,217.85
PH2F30019002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	640,000.000	465,707.20	486,636.80	20,929.60
PH2F30019002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	334,000.000	221,701.73	226,385.20	4,683.47
PH2F30019002	91324PEK4	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	470,000.000	404,479.70	406,940.10	2,460.40
PH2F30019002	91324PEL2	UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	100,000.000	86,547.00	86,901.00	354.00
PH2F30019002	91324PES7	UNITEDHEALTH GROUP INC 5.875% 02/15/2053 DD 10/28/22	965,000.000	964,724.65	976,107.15	11,382.50
PH2F30019002	91324PEW8	UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	260,000.000	235,113.15	235,448.20	335.05
PH2F30019002	91324PEX6	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	295,000.000	266,396.40	265,352.50	(1,043.90)
PH2F30019002	91324PFD9	UNITEDHEALTH GROUP INC 5.500% 04/15/2064 DD 03/21/24	530,000.000	497,934.00	499,752.90	1,818.90
PH2F30019002	91324PFK3	UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	1,130,000.000	1,101,787.40	1,124,722.90	22,935.50
PH2F30019002	91324PFL1	UNITEDHEALTH GROUP INC 5.625% 07/15/2054 DD 07/25/24	330,000.000	321,128.52	324,838.80	3,710.28
PH2F30019002	91324PFM9	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	360,000.000	346,474.25	353,005.20	6,530.95
PH2F30019002	914886AC0	UNIVERSITY OF SOUTHERN CALIFOR 3.841% 10/01/2047 DD 04/18/17	780,000.000	628,630.25	629,803.20	1,172.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	92556VAE6	VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	710,000.000	509,799.60	545,883.50	36,083.90
PH2F30019002	927804GD0	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	337,000.000	190,567.57	194,337.79	3,770.22
PH2F30019002	927804GL2	VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	617,000.000	589,300.39	589,827.32	526.93
PH2F30019002	927804GS7	VIRGINIA ELECTRIC AND POWER CO 5.550% 08/15/2054 DD 08/12/24	145,000.000	140,636.10	141,212.60	576.50
PH2F30019002	927804GW8	VIRGINIA ELECTRIC AND POWER CO 5.600% 09/15/2055 DD 09/10/25	1,200,000.000	1,197,780.58	1,169,340.00	(28,440.58)
PH2F30019002	92826CAF9	VISA INC 4.300% 12/14/2045 DD 12/14/15	905,000.000	777,501.50	792,264.15	14,762.65
PH2F30019002	931142EU3	WALMART INC 2.500% 09/22/2041 DD 09/22/21	1,046,000.000	724,312.25	760,044.52	35,732.27
PH2F30019002	94974BGE4	WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	400,000.000	337,811.20	351,516.00	13,704.80
PH2F30019002	94974BGQ7	WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	490,000.000	426,999.00	442,347.50	15,348.50
PH2F30019002	94974BGT1	WELLS FARGO & CO 4.400% 06/14/2046 DD 06/14/16	430,000.000	347,510.70	360,284.10	12,773.40
PH2F30019002	94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	695,000.000	590,344.35	612,878.80	22,534.45
PH2F30019002	95000U2M4	WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	355,000.000	314,486.05	325,659.25	11,173.20
PH2F30019002	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	130,000.000	95,270.75	101,103.60	5,832.85
PH2F30019002	95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	2,915,000.000	2,449,861.38	2,522,174.60	72,313.22
PH2F30019002	95000U3K7	WELLS FARGO & CO VAR RT 01/23/2035 DD 01/23/24	35,000.000	34,900.25	36,581.65	1,681.40
PH2F30019002	95000U3V3	WELLS FARGO & CO VAR RT 04/23/2036 DD 04/23/25	670,000.000	673,368.70	703,567.00	30,198.30
PH2F30019002	961214EY5	WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21	415,000.000	299,830.85	314,794.10	14,963.25
PH2F30019002	961214FW8	WESTPAC BANKING CORP VAR RT 11/20/2035 DD 11/20/24	525,000.000	518,841.50	543,212.25	24,370.75
PH2F30023002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	2,175,000.000	1,851,229.50	1,895,403.75	44,174.25
PH2F30023002	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	1,070,000.000	963,512.70	977,370.10	13,857.40
PH2F30023002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	700,000.000	569,982.00	578,606.00	8,624.00
PH2F30023002	00287YDW6	ABBVIE INC 5.400% 03/15/2054 DD 02/26/24	850,000.000	839,840.50	829,268.50	(10,572.00)
PH2F30023002	010392FL7	ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	1,285,000.000	1,057,143.80	1,077,087.00	19,943.20
PH2F30023002	02079KBA4	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	2,300,000.000	2,320,210.00	2,263,499.00	(56,711.00)
PH2F30023002	02209SBM4	ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	655,000.000	473,309.55	507,880.45	34,570.90
PH2F30023002	023135BJ4	AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18	1,755,000.000	1,451,806.20	1,448,401.50	(3,404.70)
PH2F30023002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	900,000.000	661,311.00	685,584.00	24,273.00
PH2F30023002	023135CW4	AMAZON.COM INC 5.450% 11/20/2055 DD 11/20/25	900,000.000	908,532.00	881,577.00	(26,955.00)
PH2F30023002	025816EH8	AMERICAN EXPRESS CO VAR RT 04/25/2036 DD 04/25/25	580,000.000	580,000.00	613,970.60	33,970.60
PH2F30023002	032095BB6	AMPHENOL CORP 5.300% 11/15/2055 DD 11/10/25	750,000.000	748,762.50	719,445.00	(29,317.50)
PH2F30023002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	1,630,000.000	1,037,022.30	1,059,385.90	22,363.60
PH2F30023002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	3,185,000.000	2,898,795.90	2,959,310.90	60,515.00
PH2F30023002	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	1,850,000.000	1,588,843.50	1,595,403.00	6,559.50
PH2F30023002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	3,255,000.000	2,699,924.85	2,757,831.30	57,906.45
PH2F30023002	037833DG2	APPLE INC 3.750% 11/13/2047 DD 11/13/17	500,000.000	393,330.00	397,715.00	4,385.00
PH2F30023002	037833ER7	APPLE INC 4.100% 08/08/2062 DD 08/08/22	630,000.000	503,829.90	496,597.50	(7,232.40)
PH2F30023002	03939AAA5	ARCH CAPITAL GROUP LTD 3.635% 06/30/2050 DD 06/30/20	495,000.000	353,271.60	368,918.55	15,646.95
PH2F30023002	04351LAB6	ASCENSION HEALTH 3.945% 11/15/2046 DD 05/11/16	800,000.000	638,720.00	652,040.00	13,320.00
PH2F30023002	04352EAB1	ASCENSION HEALTH 3.106% 11/15/2039 DD 10/23/19	920,000.000	697,295.60	733,920.80	36,625.20

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	05523RAM9	BAE SYSTEMS PLC 144A 5.500% 03/26/2054 DD 03/26/24	750,000.000	731,295.00	754,012.50	22,717.50
PH2F30023002	059165EP1	BALTIMORE GAS AND ELECTRIC CO 4.550% 06/01/2052 DD 06/06/22	145,000.000	120,967.70	122,451.05	1,483.35
PH2F30023002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	2,650,000.000	1,842,624.50	1,961,265.00	118,640.50
PH2F30023002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	1,500,000.000	1,135,929.00	1,187,985.00	52,056.00
PH2F30023002	06051GMB2	BANK OF AMERICA CORP VAR RT 08/15/2035 DD 08/15/24	600,000.000	585,588.00	614,322.00	28,734.00
PH2F30023002	076912AA2	BEIGNET INVESTOR LLC 144A 6.581% 05/30/2049 DD 10/21/25	850,000.000	909,887.00	900,609.00	(9,278.00)
PH2F30023002	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	2,075,000.000	1,304,490.25	1,340,574.50	36,084.25
PH2F30023002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	500,000.000	378,865.00	386,590.00	7,725.00
PH2F30023002	09290DAC5	BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	960,000.000	908,342.40	923,414.40	15,072.00
PH2F30023002	10373QBR0	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	1,300,000.000	938,821.00	992,784.00	53,963.00
PH2F30023002	110122DK1	BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	835,000.000	690,110.80	708,238.65	18,127.85
PH2F30023002	110122DL9	BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	300,000.000	257,400.00	260,331.00	2,931.00
PH2F30023002	110122DS4	BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20	935,000.000	541,860.55	555,305.85	13,445.30
PH2F30023002	110122EK0	BRISTOL-MYERS SQUIBB CO 5.550% 02/22/2054 DD 02/22/24	300,000.000	291,114.00	295,626.00	4,512.00
PH2F30023002	120568BN9	BUNGE LTD FINANCE CORP 3.200% 04/21/2031 DD 04/21/25	305,000.000	276,119.55	287,386.25	11,266.70
PH2F30023002	12189LAA9	BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	1,690,000.000	1,736,356.70	1,790,538.10	54,181.40
PH2F30023002	12189LAJ0	BURLINGTON NORTHERN SANTA FE L 4.400% 03/15/2042 DD 03/02/12	300,000.000	260,457.00	268,566.00	8,109.00
PH2F30023002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	2,495,000.000	2,053,559.65	2,100,765.05	47,205.40
PH2F30023002	12661PAE9	CSL FINANCE PLC 144A 4.750% 04/27/2052 DD 04/27/22	750,000.000	647,835.00	649,545.00	1,710.00
PH2F30023002	12661PAH2	CSL FINANCE PLC 144A 5.417% 04/03/2054 DD 04/03/24	305,000.000	287,557.05	290,997.45	3,440.40
PH2F30023002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	400,000.000	363,324.00	354,012.00	(9,312.00)
PH2F30023002	141781BX1	CARGILL INC 144A 4.375% 04/22/2052 DD 04/22/22	270,000.000	222,947.10	224,802.00	1,854.90
PH2F30023002	141781CG7	CARGILL INC 144A 5.375% 10/23/2055 DD 10/23/25	560,000.000	560,681.80	540,719.20	(19,962.60)
PH2F30023002	171239AJ5	CHUBB INA HOLDINGS LLC 3.050% 12/15/2061 DD 11/18/21	420,000.000	255,603.60	259,030.80	3,427.20
PH2F30023002	17275RBU5	CISCO SYSTEMS INC 5.300% 02/26/2054 DD 02/26/24	1,475,000.000	1,432,539.75	1,419,908.75	(12,631.00)
PH2F30023002	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	1,000,000.000	742,900.00	741,160.00	(1,740.00)
PH2F30023002	191216DT4	COCA-COLA CO/THE 5.400% 05/13/2064 DD 05/13/24	1,185,000.000	1,142,340.00	1,155,979.35	13,639.35
PH2F30023002	20030NBU4	COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	1,700,000.000	1,195,066.00	1,186,566.00	(8,500.00)
PH2F30023002	20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	1,830,000.000	1,387,762.20	1,375,208.40	(12,553.80)
PH2F30023002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	1,550,000.000	1,158,609.50	1,188,400.50	29,791.00
PH2F30023002	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	400,000.000	258,344.00	262,364.00	4,020.00
PH2F30023002	202795JV3	COMMONWEALTH EDISON CO 3.850% 03/15/2052 DD 03/15/22	250,000.000	197,720.00	187,627.50	(10,092.50)
PH2F30023002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	1,085,000.000	793,373.70	799,894.55	6,520.85
PH2F30023002	209111FD0	CONSOLIDATED EDISON CO OF NEW 4.450% 03/15/2044 DD 03/06/14	1,225,000.000	1,047,301.50	1,071,066.50	23,765.00
PH2F30023002	210518DB9	CONSUMERS ENERGY CO 4.050% 05/15/2048 DD 05/14/18	1,530,000.000	1,219,318.20	1,236,209.40	16,891.20
PH2F30023002	21685WCJ4	COOPERATIEVE RABOBANK UA 5.250% 05/24/2041 DD 05/24/11	700,000.000	666,463.00	704,844.00	38,381.00
PH2F30023002	23338VAR7	DTE ELECTRIC CO 3.650% 03/01/2052 DD 02/24/22	835,000.000	611,913.05	616,839.55	4,926.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	23338VAT3	DTE ELECTRIC CO 5.400% 04/01/2053 DD 03/03/23	390,000.000	378,775.80	379,657.20	881.40
PH2F30023002	23338VAZ9	DTE ELECTRIC CO 5.850% 05/15/2055 DD 05/14/25	290,000.000	289,266.30	298,592.70	9,326.40
PH2F30023002	244199BM6	DEERE & CO 5.700% 01/19/2055 DD 01/16/25	770,000.000	803,779.90	800,014.60	(3,765.30)
PH2F30023002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	830,000.000	666,116.50	697,382.60	31,266.10
PH2F30023002	26442CAN4	DUKE ENERGY CAROLINAS LLC 4.000% 09/30/2042 DD 09/21/12	150,000.000	121,944.00	126,222.00	4,278.00
PH2F30023002	26442CAU8	DUKE ENERGY CAROLINAS LLC 3.950% 03/15/2048 DD 03/01/18	1,975,000.000	1,526,375.50	1,569,552.25	43,176.75
PH2F30023002	26442CAZ7	DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19	400,000.000	266,848.00	274,260.00	7,412.00
PH2F30023002	26442UAE4	DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	2,760,000.000	2,010,273.60	2,059,291.20	49,017.60
PH2F30023002	26444HAA9	DUKE ENERGY FLORIDA LLC 3.400% 10/01/2046 DD 09/09/16	150,000.000	106,360.50	109,819.50	3,459.00
PH2F30023002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	50,000.000	35,913.00	38,086.00	2,173.00
PH2F30023002	29379VBJ1	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	1,075,000.000	959,287.00	974,853.00	15,566.00
PH2F30023002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	1,945,000.000	1,374,906.70	1,400,088.80	25,182.10
PH2F30023002	30303M8R6	META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	580,000.000	586,664.20	558,957.60	(27,706.60)
PH2F30023002	30303M8Y1	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	1,440,000.000	1,438,387.20	1,378,900.80	(59,486.40)
PH2F30023002	341081FH5	FLORIDA POWER & LIGHT CO 3.800% 12/15/2042 DD 12/20/12	200,000.000	158,604.00	164,752.00	6,148.00
PH2F30023002	341081FP7	FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17	2,005,000.000	1,504,892.85	1,546,576.80	41,683.95
PH2F30023002	341081FX0	FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19	400,000.000	270,124.00	274,768.00	4,644.00
PH2F30023002	369550AT5	GENERAL DYNAMICS CORP 3.600% 11/15/2042 DD 11/06/12	550,000.000	433,114.00	446,979.50	13,865.50
PH2F30023002	369550BQ0	GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	265,000.000	189,085.45	200,361.20	11,275.75
PH2F30023002	373334KN0	GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	400,000.000	290,464.00	299,996.00	9,532.00
PH2F30023002	38141GC51	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	650,000.000	650,000.00	660,140.00	10,140.00
PH2F30023002	38141GYK4	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	1,115,000.000	775,515.95	819,971.00	44,455.05
PH2F30023002	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	1,265,000.000	942,285.85	993,758.70	51,472.85
PH2F30023002	38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	350,000.000	296,485.00	315,357.00	18,872.00
PH2F30023002	391382AB4	GREAT-WEST LIFECO FINANCE 144A 4.150% 06/03/2047 DD 05/26/17	730,000.000	587,747.20	593,657.90	5,910.70
PH2F30023002	404280DW6	HSBC HOLDINGS PLC VAR RT 03/09/2044 DD 03/09/23	1,090,000.000	1,151,639.50	1,197,648.40	46,008.90
PH2F30023002	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	370,000.000	375,215.10	380,330.40	5,115.30
PH2F30023002	437076BF8	HOME DEPOT INC/THE 4.400% 03/15/2045 DD 06/12/14	270,000.000	230,990.40	235,229.40	4,239.00
PH2F30023002	437076BH4	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	550,000.000	459,140.00	466,966.50	7,826.50
PH2F30023002	437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	1,240,000.000	976,019.60	989,594.40	13,574.80
PH2F30023002	437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	100,000.000	69,832.00	70,781.00	949.00
PH2F30023002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	690,000.000	500,726.10	505,397.40	4,671.30
PH2F30023002	437076DF6	HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	300,000.000	287,757.00	288,081.00	324.00
PH2F30023002	438516CT1	HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	950,000.000	891,223.50	901,882.50	10,659.00
PH2F30023002	449276AG9	IBM INTERNATIONAL CAPITAL PTE 5.300% 02/05/2054 DD 02/05/24	470,000.000	434,312.90	439,680.30	5,367.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	454889AV8	INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	870,000.000	848,937.30	864,397.20	15,459.90
PH2F30023002	46124HAH9	INTUIT INC 5.500% 09/15/2053 DD 09/15/23	1,020,000.000	1,009,348.60	1,007,270.40	(2,078.20)
PH2F30023002	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	2,350,000.000	1,771,857.50	1,851,823.50	79,966.00
PH2F30023002	46647PBV7	JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	1,055,000.000	715,406.05	761,783.85	46,377.80
PH2F30023002	46647PES1	JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	660,000.000	644,793.60	672,625.80	27,832.20
PH2F30023002	46647PEX0	JPMORGAN CHASE & CO VAR RT 04/22/2036 DD 04/22/25	1,000,000.000	1,000,000.00	1,051,910.00	51,910.00
PH2F30023002	46647PFC5	JPMORGAN CHASE & CO VAR RT 07/23/2036 DD 07/23/25	750,000.000	750,000.00	777,390.00	27,390.00
PH2F30023002	49177JAP7	KENVUE INC 5.050% 03/22/2053 DD 09/22/23	555,000.000	515,217.60	507,714.00	(7,503.60)
PH2F30023002	49177JAR3	KENVUE INC 5.200% 03/22/2063 DD 09/22/23	400,000.000	370,264.00	364,112.00	(6,152.00)
PH2F30023002	532457CH9	ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	300,000.000	269,613.00	271,746.00	2,133.00
PH2F30023002	532457CM8	ELI LILLY & CO 5.000% 02/09/2054 DD 02/09/24	560,000.000	514,987.20	524,087.20	9,100.00
PH2F30023002	532457CT3	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	580,000.000	542,282.00	547,798.40	5,516.40
PH2F30023002	571676AN5	MARS INC 144A 2.375% 07/16/2040 DD 07/16/20	705,000.000	471,870.60	507,191.10	35,320.50
PH2F30023002	571676BC8	MARS INC 144A 5.700% 05/01/2055 DD 03/12/25	800,000.000	804,676.00	800,224.00	(4,452.00)
PH2F30023002	571748BJ0	MARSH & MCLENNAN COS INC 4.900% 03/15/2049 DD 01/15/19	150,000.000	134,448.00	136,083.00	1,635.00
PH2F30023002	571748BT8	MARSH & MCLENNAN COS INC 5.450% 03/15/2053 DD 03/09/23	360,000.000	348,138.00	350,326.80	2,188.80
PH2F30023002	571748CD2	MARSH & MCLENNAN COS INC 5.400% 03/15/2055 DD 11/08/24	1,200,000.000	1,151,676.00	1,160,400.00	8,724.00
PH2F30023002	57636QAL8	MASTERCARD INC 3.650% 06/01/2049 DD 05/31/19	1,030,000.000	778,237.10	787,126.00	8,888.90
PH2F30023002	578454AF7	MAYO CLINIC 3.196% 11/15/2061 DD 04/01/21	1,170,000.000	759,153.15	740,434.50	(18,718.65)
PH2F30023002	585055BU9	MEDTRONIC INC 4.625% 03/15/2045 DD 03/15/15	720,000.000	639,792.00	661,226.40	21,434.40
PH2F30023002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	940,000.000	570,711.60	584,322.80	13,611.20
PH2F30023002	58933YCB9	MERCK & CO INC 5.550% 12/04/2055 DD 12/04/25	1,580,000.000	1,568,963.80	1,564,768.80	(4,195.00)
PH2F30023002	594918CC6	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	800,000.000	493,808.00	491,000.00	(2,808.00)
PH2F30023002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	2,131,000.000	1,412,639.90	1,402,219.31	(10,420.59)
PH2F30023002	595620AP0	MIDAMERICAN ENERGY CO 4.250% 05/01/2046 DD 10/15/15	250,000.000	206,317.50	209,510.00	3,192.50
PH2F30023002	595620AR6	MIDAMERICAN ENERGY CO 3.950% 08/01/2047 DD 02/01/17	1,230,000.000	963,840.40	976,533.90	12,693.50
PH2F30023002	595620AS4	MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18	1,275,000.000	959,062.25	956,721.75	(2,340.50)
PH2F30023002	595620AV7	MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	485,000.000	325,958.80	329,431.40	3,472.60
PH2F30023002	60687YDM8	MIZUHO FINANCIAL GROUP INC VAR RT 07/08/2036 DD 07/08/25	1,400,000.000	1,400,000.00	1,441,524.00	41,524.00
PH2F30023002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	995,000.000	846,565.90	896,902.95	50,337.05
PH2F30023002	61747YEL5	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	845,000.000	724,553.70	772,042.70	47,489.00
PH2F30023002	61747YFV2	MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	800,000.000	772,672.00	793,368.00	20,696.00
PH2F30023002	61748UAF9	MORGAN STANLEY VAR RT 01/18/2036 DD 01/21/25	455,000.000	455,000.00	476,375.90	21,375.90
PH2F30023002	61748UAN2	MORGAN STANLEY VAR RT 10/22/2036 DD 10/22/25	700,000.000	700,000.00	695,359.00	(4,641.00)
PH2F30023002	61772BAC7	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	900,000.000	666,828.00	707,499.00	40,671.00
PH2F30023002	64110LBA3	NETFLIX INC 5.400% 08/15/2054 DD 08/01/24	450,000.000	440,019.00	437,521.50	(2,497.50)
PH2F30023002	641423CE6	NEVADA POWER CO 3.125% 08/01/2050 DD 01/30/20	1,770,000.000	1,131,419.40	1,157,721.60	26,302.20
PH2F30023002	65163LAF6	NEWMONT CORP / NEWCREST FINANC 4.200% 05/13/2050 DD 05/13/24	930,000.000	751,347.00	758,768.40	7,421.40
PH2F30023002	665772CS6	NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	688,000.000	411,224.48	421,812.80	10,588.32
PH2F30023002	666807CJ9	NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	725,000.000	648,106.50	655,994.50	7,888.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	668138AE0	NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21	1,120,000.000	769,888.00	783,070.40	13,182.40
PH2F30023002	66989HAF5	NOVARTIS CAPITAL CORP 3.700% 09/21/2042 DD 09/21/12	715,000.000	572,157.30	595,216.05	23,058.75
PH2F30023002	66989HAS7	NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	765,000.000	486,050.40	491,443.65	5,393.25
PH2F30023002	693342AE7	PG&E WILDFIRE RECOVERY FUNDING 4.674% 12/01/2053 DD 05/10/22	1,045,000.000	929,151.30	915,921.60	(13,229.70)
PH2F30023002	693475BW4	PNC FINANCIAL SERVICES GROUP I VAR RT 01/22/2035 DD 01/22/24	805,000.000	814,515.10	850,192.70	35,677.60
PH2F30023002	693475CE3	PNC FINANCIAL SERVICES GROUP I VAR RT 07/21/2036 DD 07/21/25	465,000.000	465,000.00	479,247.60	14,247.60
PH2F30023002	69351UAU7	PPL ELECTRIC UTILITIES CORP 3.950% 06/01/2047 DD 05/11/17	900,000.000	707,238.00	733,293.00	26,055.00
PH2F30023002	69351UAV5	PPL ELECTRIC UTILITIES CORP 4.150% 06/15/2048 DD 06/14/18	805,000.000	650,939.10	665,018.55	14,079.45
PH2F30023002	716973AG7	PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	2,410,000.000	2,260,098.00	2,289,716.90	29,618.90
PH2F30023002	718172AU3	PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	1,830,000.000	1,464,580.90	1,512,403.50	47,822.60
PH2F30023002	740816AP8	PRESIDENT AND FELLOWS OF HARVA 2.517% 10/15/2050 DD 04/21/20	965,000.000	583,844.30	589,315.85	5,471.55
PH2F30023002	740816AQ6	PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	585,000.000	449,145.45	447,799.95	(1,345.50)
PH2F30023002	743315AS2	PROGRESSIVE CORP/THE 4.125% 04/15/2047 DD 04/06/17	750,000.000	604,852.50	621,937.50	17,085.00
PH2F30023002	743315AX1	PROGRESSIVE CORP/THE 3.950% 03/26/2050 DD 03/26/20	575,000.000	445,469.75	452,812.50	7,342.75
PH2F30023002	74456QBT2	PUBLIC SERVICE ELECTRIC AND GA 3.600% 12/01/2047 DD 12/06/17	100,000.000	73,840.00	75,294.00	1,454.00
PH2F30023002	74456QCA2	PUBLIC SERVICE ELECTRIC AND GA 3.200% 08/01/2049 DD 08/12/19	970,000.000	662,209.30	667,098.10	4,888.80
PH2F30023002	74456QCP9	PUBLIC SERVICE ELECTRIC AND GA 5.450% 08/01/2053 DD 08/07/23	885,000.000	865,006.65	868,078.80	3,072.15
PH2F30023002	76720AAV8	RIO TINTO FINANCE USA PLC 5.750% 03/14/2055 DD 03/14/25	990,000.000	996,435.00	1,012,720.50	16,285.50
PH2F30023002	771196BY7	ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	2,350,000.000	1,400,647.00	1,440,996.50	40,349.50
PH2F30023002	78409VBM5	S&P GLOBAL INC 3.900% 03/01/2062 DD 03/01/23	125,000.000	93,166.25	93,511.25	345.00
PH2F30023002	79466LAL8	SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	875,000.000	560,227.50	556,106.25	(4,121.25)
PH2F30023002	822905BB0	SHELL FINANCE US INC 144A 3.000% 11/26/2051 DD 11/26/25	1,185,000.000	772,880.70	763,649.55	(9,231.15)
PH2F30023002	82620KBF9	SIEMENS FINANCIERINGSMAAT 144A 2.875% 03/11/2041 DD 03/11/21	2,070,000.000	1,495,864.80	1,575,332.10	79,467.30
PH2F30023002	82622RAF3	SIEMENS FUNDING BV 144A 5.800% 05/28/2055 DD 05/28/25	600,000.000	597,042.00	626,910.00	29,868.00
PH2F30023002	828807CL9	SIMON PROPERTY GROUP LP 4.750% 03/15/2042 DD 03/13/12	850,000.000	760,750.00	785,731.50	24,981.50
PH2F30023002	828807CZ8	SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	1,000,000.000	816,610.00	837,310.00	20,700.00
PH2F30023002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	350,000.000	269,661.00	263,438.00	(6,223.00)
PH2F30023002	842434CX8	SOUTHERN CALIFORNIA GAS CO 6.350% 11/15/2052 DD 11/14/22	1,245,000.000	1,340,678.25	1,350,937.05	10,258.80
PH2F30023002	85440KAA2	LELAND STANFORD JUNIOR UNIVERS 3.647% 05/01/2048 DD 04/11/17	2,090,000.000	1,616,531.40	1,651,685.20	35,153.80
PH2F30023002	86944BAL7	SUTTER HEALTH 5.547% 08/15/2053 DD 06/08/23	525,000.000	524,679.75	521,986.50	(2,693.25)
PH2F30023002	883556CY6	THERMO FISHER SCIENTIFIC INC 5.404% 08/10/2043 DD 08/10/23	525,000.000	516,715.50	529,767.00	13,051.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	89157XAC5	TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	880,000.000	843,119.20	853,045.60	9,926.40
PH2F30023002	89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	950,000.000	877,987.50	892,259.00	14,271.50
PH2F30023002	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	1,070,000.000	846,787.30	872,092.80	25,305.50
PH2F30023002	902613AL2	UBS GROUP AG 144A VAR RT 02/11/2043 DD 01/11/22	600,000.000	432,678.00	457,194.00	24,516.00
PH2F30023002	90320WAH6	UPMC 5.377% 05/15/2043 DD 04/12/23	1,060,000.000	1,026,133.00	1,034,984.00	8,851.00
PH2F30023002	907818EJ3	UNION PACIFIC CORP 4.050% 03/01/2046 DD 03/01/16	700,000.000	565,431.40	572,082.00	6,650.60
PH2F30023002	907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	1,280,000.000	1,039,244.80	1,096,025.60	56,780.80
PH2F30023002	907818FT0	UNION PACIFIC CORP 3.200% 05/20/2041 DD 05/20/21	1,120,000.000	838,969.60	878,875.20	39,905.60
PH2F30023002	91159HJR2	US BANCORP VAR RT 01/23/2035 DD 01/23/24	875,000.000	882,988.75	925,662.50	42,673.75
PH2F30023002	91324PCA8	UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	620,000.000	498,108.00	514,823.20	16,715.20
PH2F30023002	91324PDF6	UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	400,000.000	298,492.00	306,524.00	8,032.00
PH2F30023002	91324PDQ2	UNITEDHEALTH GROUP INC 4.450% 12/15/2048 DD 12/17/18	900,000.000	741,922.00	759,240.00	17,318.00
PH2F30023002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	850,000.000	614,992.00	646,314.50	31,322.50
PH2F30023002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	1,160,000.000	767,015.20	786,248.00	19,232.80
PH2F30023002	91324PET5	UNITEDHEALTH GROUP INC 6.050% 02/15/2063 DD 10/28/22	80,000.000	81,797.60	82,053.60	256.00
PH2F30023002	91324PEX6	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	950,000.000	831,757.40	854,525.00	22,767.60
PH2F30023002	91324PFM9	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	1,140,000.000	1,111,682.40	1,117,849.80	6,167.40
PH2F30023002	91324PFR8	UNITEDHEALTH GROUP INC 5.950% 06/15/2055 DD 06/20/25	330,000.000	326,680.20	340,167.30	13,487.10
PH2F30023002	914453AA3	UNIVERSITY OF MIAMI 4.063% 04/01/2052 DD 04/07/22	875,000.000	699,553.75	703,193.75	3,640.00
PH2F30023002	914886AB2	UNIVERSITY OF SOUTHERN CALIFOR 3.028% 10/01/2039 DD 08/22/16	400,000.000	316,432.00	333,956.00	17,524.00
PH2F30023002	927804FR0	VIRGINIA ELECTRIC AND POWER CO 4.450% 02/15/2044 DD 02/07/14	600,000.000	510,312.00	520,080.00	9,768.00
PH2F30023002	927804GF5	VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21	1,050,000.000	654,853.50	662,728.50	7,875.00
PH2F30023002	927804GW8	VIRGINIA ELECTRIC AND POWER CO 5.600% 09/15/2055 DD 09/10/25	1,400,000.000	1,396,752.00	1,364,230.00	(32,522.00)
PH2F30023002	92826CAF9	VISA INC 4.300% 12/14/2045 DD 12/14/15	1,150,000.000	984,837.00	1,006,744.50	21,907.50
PH2F30023002	931142EC3	WALMART INC 4.050% 06/29/2048 DD 06/27/18	750,000.000	626,784.00	627,922.50	1,138.50
PH2F30023002	931142EV1	WALMART INC 2.650% 09/22/2051 DD 09/22/21	608,000.000	376,662.08	384,748.48	8,086.40
PH2F30023002	931142FE8	WALMART INC 4.500% 04/15/2053 DD 04/18/23	615,000.000	536,003.25	546,021.60	10,018.35
PH2F30023002	94974BGK0	WELLS FARGO & CO 3.900% 05/01/2045 DD 04/30/15	535,000.000	415,737.80	435,490.00	19,752.20
PH2F30023002	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	2,000,000.000	1,540,624.30	1,555,440.00	14,815.70
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED				**337,468,707.78**	**343,759,318.24**	**6,290,610.46**
CORPORATE DEBT INSTRUMENTS						
PH2F30011002	00206RKB7	AT&T INC 3.850% 06/01/2060 DD 05/28/20	500,000.000	346,590.00	344,660.00	(1,930.00)
PH2F30011002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	100,000.000	66,412.00	66,299.00	(113.00)
PH2F30011002	00253XAA9	AMERICAN AIRLINES INC/AAD 144A 5.500% 04/20/2026 DD 03/24/21	116,666.666	116,347.26	116,832.33	485.07
PH2F30011002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	400,000.000	348,604.00	369,856.00	21,252.00
PH2F30011002	015271BA6	ALEXANDRIA REAL ESTATE EQUITIE 4.750% 04/15/2035 DD 02/16/23	300,000.000	281,499.00	289,266.00	7,767.00
PH2F30011002	015271BB4	ALEXANDRIA REAL ESTATE EQUITIE 5.150% 04/15/2053 DD	300,000.000	267,897.00	262,392.00	(5,505.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/16/23				
PH2F30011002	031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	700,000.000	683,018.00	706,391.00	23,373.00
PH2F30011002	031162DT4	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	700,000.000	675,241.00	688,387.00	13,146.00
PH2F30011002	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	400,000.000	384,908.00	391,920.00	7,012.00
PH2F30011002	040555DH4	ARIZONA PUBLIC SERVICE CO 5.700% 08/15/2034 DD 05/09/24	700,000.000	707,770.00	737,247.00	29,477.00
PH2F30011002	045054AR4	ASHTEAD CAPITAL INC 144A 5.950% 10/15/2033 DD 07/27/23	400,000.000	404,844.00	423,820.00	18,976.00
PH2F30011002	05369AAS0	AVIATION CAPITAL GROUP LL 144A 5.125% 04/10/2030 DD 03/24/25	800,000.000	795,072.00	813,064.00	17,992.00
PH2F30011002	05526DBV6	BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	600,000.000	550,116.00	569,244.00	19,128.00
PH2F30011002	05571AAY1	BPCE SA 144A VAR RT 05/30/2035 DD 05/30/24	700,000.000	693,896.00	731,423.00	37,527.00
PH2F30011002	06738ECL7	BARCLAYS PLC VAR RT 09/13/2034 DD 09/13/23	600,000.000	635,364.00	664,590.00	29,226.00
PH2F30011002	06738ECV5	BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	600,000.000	576,444.00	611,040.00	34,596.00
PH2F30011002	07274EAL7	BAYER US FINANCE LLC 144A 6.500% 11/21/2033 DD 11/21/23	300,000.000	305,157.00	325,242.00	20,085.00
PH2F30011002	092113AW9	BLACK HILLS CORP 6.150% 05/15/2034 DD 09/15/23	500,000.000	519,895.00	537,105.00	17,210.00
PH2F30011002	097023CF0	BOEING CO/THE 3.825% 03/01/2059 DD 02/15/19	900,000.000	580,266.00	626,814.00	46,548.00
PH2F30011002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	2,900,000.000	2,691,925.00	2,864,968.00	173,043.00
PH2F30011002	100743AN3	BOSTON GAS CO 144A 6.119% 07/20/2053 DD 07/20/23	100,000.000	98,689.00	100,390.00	1,701.00
PH2F30011002	125523DA5	CIGNA GROUP/THE 6.000% 01/15/2056 DD 09/04/25	500,000.000	495,215.00	516,380.00	21,165.00
PH2F30011002	126650EL0	CVS HEALTH CORP 6.200% 09/15/2055 DD 08/15/25	400,000.000	399,584.00	407,688.00	8,104.00
PH2F30011002	126650EM8	CVS HEALTH CORP 6.250% 09/15/2065 DD 08/15/25	400,000.000	398,388.00	402,760.00	4,372.00
PH2F30011002	12803RAC8	CAIXABANK SA 144A VAR RT 09/13/2034 DD 09/13/23	500,000.000	530,955.00	558,480.00	27,525.00
PH2F30011002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	300,000.000	300,675.00	300,336.00	(339.00)
PH2F30011002	143658BQ4	CARNIVAL CORP 144A 4.000% 08/01/2028 DD 07/26/21	300,000.000	284,340.00	295,587.00	11,247.00
PH2F30011002	15135BAW1	CENTENE CORP 3.000% 10/15/2030 DD 10/07/20	100,000.000	89,057.00	89,454.00	397.00
PH2F30011002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	300,000.000	256,689.00	256,674.00	(15.00)
PH2F30011002	161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	400,000.000	314,592.00	314,100.00	(492.00)
PH2F30011002	20048JAA8	*COMM 2018-HOME MOR HOME A 144A VAR RT 04/10/2033 DD 06/01/18	600,000.000	565,686.00	590,958.00	25,272.00
PH2F30011002	205887CK6	CONAGRA BRANDS INC 5.000% 08/01/2030 DD 07/22/25	1,000,000.000	996,740.00	1,012,530.00	15,790.00
PH2F30011002	22540VK43	CREDIT SUISSE FIRST P1A A 144A VAR RT 03/25/2032 DD 03/01/02	2,753.947	2,600.63	2,670.56	69.93
PH2F30011002	251526CF4	DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/14/2032 DD 01/14/21	1,700,000.000	1,484,270.00	1,608,268.00	123,998.00
PH2F30011002	25160PAE7	DEUTSCHE BANK AG/NEW YORK NY VAR RT 07/08/2031 DD 07/08/20	200,000.000	199,044.00	207,662.00	8,618.00
PH2F30011002	25746UDQ9	DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	200,000.000	171,990.00	172,382.00	392.00
PH2F30011002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	700,000.000	454,895.00	486,878.00	31,983.00
PH2F30011002	26884UAD1	EPR PROPERTIES 4.500% 06/01/2027 DD 05/23/17	300,000.000	294,843.00	300,480.00	5,637.00
PH2F30011002	279158AS8	ECOPETROL SA 8.875% 01/13/2033 DD 01/13/23	400,000.000	407,584.00	425,716.00	18,132.00
PH2F30011002	29250NBR5	ENBRIDGE INC 5.700% 03/08/2033 DD 03/08/23	400,000.000	404,352.00	421,972.00	17,620.00
PH2F30011002	29278GBB3	ENEL FINANCE INTERNATIONA 144A 7.750% 10/14/2052 DD 10/14/22	600,000.000	707,706.00	731,388.00	23,682.00
PH2F30011002	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	200,000.000	200,746.00	198,556.00	(2,190.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	35563CAS7	*FREDDIE MAC MILITAR R1 A3 144A VAR RT 11/25/2052 DD 09/01/15	1,670,630.612	1,465,966.49	1,573,423.47	107,456.98
PH2F30011002	361841AP4	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2030 DD 08/29/19	700,000.000	651,966.00	680,498.00	28,532.00
PH2F30011002	37940XAX0	GLOBAL PAYMENTS INC 5.200% 11/15/2032 DD 11/14/25	800,000.000	799,024.00	801,216.00	2,192.00
PH2F30011002	404119BZ1	HCA INC 5.250% 06/15/2049 DD 06/12/19	200,000.000	173,432.00	181,412.00	7,980.00
PH2F30011002	404119CR8	HCA INC 5.900% 06/01/2053 DD 05/04/23	350,000.000	330,361.50	343,689.50	13,328.00
PH2F30011002	41068XAF7	HA SUSTAINABLE INFRASTRUCTURE 6.375% 07/01/2034 DD 01/01/25	625,000.000	608,212.50	637,787.50	29,575.00
PH2F30011002	428291AP3	HEXCEL CORP 5.875% 02/26/2035 DD 02/26/25	700,000.000	699,895.00	733,621.00	33,726.00
PH2F30011002	446413BB1	HUNTINGTON INGALLS INDUSTRIES 5.749% 01/15/2035 DD 11/18/24	500,000.000	499,105.00	529,705.00	30,600.00
PH2F30011002	456837BM4	ING GROEP NV VAR RT 03/19/2035 DD 03/19/24	500,000.000	497,375.00	521,000.00	23,625.00
PH2F30011002	458140CJ7	INTEL CORP 5.700% 02/10/2053 DD 02/10/23	700,000.000	619,976.00	655,200.00	35,224.00
PH2F30011002	46651QAA5	JP MORGAN CHASE CO FL12 A 144A VAR RT 12/15/2031 DD 09/30/19	192,954.631	183,257.73	192,451.02	9,193.29
PH2F30011002	49456BAX9	KINDER MORGAN INC 5.200% 06/01/2033 DD 01/31/23	400,000.000	390,968.00	412,188.00	21,220.00
PH2F30011002	517834AL1	LAS VEGAS SANDS CORP 6.200% 08/15/2034 DD 05/16/24	500,000.000	503,410.00	526,320.00	22,910.00
PH2F30011002	548661ER4	LOWE'S COS INC 5.750% 07/01/2053 DD 03/30/23	300,000.000	294,180.00	297,762.00	3,582.00
PH2F30011002	55037AAB4	AKER BP ASA 144A 3.100% 07/15/2031 DD 06/23/21	400,000.000	345,640.00	367,412.00	21,772.00
PH2F30011002	55336VBZ2	MPLX LP 5.950% 04/01/2055 DD 03/10/25	800,000.000	786,648.00	774,064.00	(12,584.00)
PH2F30011002	55903VBU6	DISCOVERY GLOBAL HOLDINGS INC 5.141% 03/15/2052 DD 03/15/25	84,000.000	62,709.36	55,343.40	(7,365.96)
PH2F30011002	575634AV2	MASSACHUSETTS ELECTRIC CO 144A 5.867% 02/26/2054 DD 02/26/24	500,000.000	499,030.00	500,770.00	1,740.00
PH2F30011002	58547DAC3	MELCO RESORTS FINANCE LTD 144A 5.625% 07/17/2027 DD 07/17/19	800,000.000	774,200.00	799,528.00	25,328.00
PH2F30011002	654744AD3	NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20	300,000.000	281,202.00	282,852.00	1,650.00
PH2F30011002	65535HBK4	NOMURA HOLDINGS INC 6.181% 01/18/2033 DD 01/11/23	300,000.000	311,787.00	324,891.00	13,104.00
PH2F30011002	674599DJ1	OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	400,000.000	394,264.00	406,456.00	12,192.00
PH2F30011002	681936BL3	OMEGA HEALTHCARE INVESTORS INC 3.625% 10/01/2029 DD 09/20/19	700,000.000	645,589.00	678,020.00	32,431.00
PH2F30011002	682680CG6	ONEOK INC 5.850% 11/01/2064 DD 09/24/24	1,200,000.000	1,127,460.00	1,129,740.00	2,280.00
PH2F30011002	68389XCQ6	ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	600,000.000	568,128.00	499,392.00	(68,736.00)
PH2F30011002	68389XCU7	ORACLE CORP 5.375% 09/27/2054 DD 09/27/24	800,000.000	737,272.00	649,408.00	(87,864.00)
PH2F30011002	68389XDR3	ORACLE CORP 5.950% 09/26/2055 DD 09/26/25	1,000,000.000	990,200.00	889,760.00	(100,440.00)
PH2F30011002	69370PAC5	PERTAMINA PERSERO PT 144A 6.500% 11/07/2048 DD 11/07/18	200,000.000	208,402.00	213,580.00	5,178.00
PH2F30011002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	100,000.000	86,409.00	87,406.00	997.00
PH2F30011002	694308KC0	PACIFIC GAS AND ELECTRIC CO 4.400% 03/01/2032 DD 02/18/22	200,000.000	187,984.00	195,418.00	7,434.00
PH2F30011002	694308KH9	PACIFIC GAS AND ELECTRIC CO 6.750% 01/15/2053 DD 01/06/23	500,000.000	545,705.00	533,335.00	(12,370.00)
PH2F30011002	694308KV8	PACIFIC GAS AND ELECTRIC CO 6.150% 03/01/2055 DD 02/26/25	800,000.000	797,600.00	794,608.00	(2,992.00)
PH2F30011002	695114CV8	PACIFICORP 4.150% 02/15/2050 DD 03/01/19	300,000.000	231,789.00	222,912.00	(8,877.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	71568PAH2	PERUSAHAAN PERSEROAN PERS 144A 6.250% 01/25/2049 DD 10/25/18	200,000.000	196,990.00	205,162.00	8,172.00
PH2F30011002	749983AB8	RWE FINANCE US LLC 144A 6.250% 04/16/2054 DD 04/16/24	400,000.000	395,532.00	411,224.00	15,692.00
PH2F30011002	76716XAC6	RIO OIL FINANCE TRUST SER 144A 8.200% 04/06/2028 DD 04/19/18	380,000.000	391,571.30	392,350.00	778.70
PH2F30011002	775109CJ8	ROGERS COMMUNICATIONS INC 4.500% 03/15/2042 DD 03/15/23	300,000.000	253,536.00	257,223.00	3,687.00
PH2F30011002	81180LAR6	SEAGATE DATA STORAGE TECH 144A 9.625% 12/01/2032 DD 06/01/25	50,400.000	57,183.34	57,218.11	34.77
PH2F30011002	845437BL5	SOUTHWESTERN ELECTRIC POWER CO 6.200% 03/15/2040 DD 03/08/10	200,000.000	206,010.00	212,918.00	6,908.00
PH2F30011002	853254CH1	STANDARD CHARTERED PLC 144A VAR RT 01/12/2033 DD 01/12/22	800,000.000	692,408.00	739,352.00	46,944.00
PH2F30011002	871607AG2	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	800,000.000	797,688.00	796,080.00	(1,608.00)
PH2F30011002	87162WAK6	TD SYNNEX CORP 2.650% 08/09/2031 DD 02/09/22	600,000.000	504,600.00	540,288.00	35,688.00
PH2F30011002	87264ACT0	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	400,000.000	267,416.00	270,012.00	2,596.00
PH2F30011002	87264ACW3	T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	800,000.000	776,032.00	776,312.00	280.00
PH2F30011002	87264ADU6	T-MOBILE USA INC 5.875% 11/15/2055 DD 03/27/25	600,000.000	597,936.00	601,296.00	3,360.00
PH2F30011002	902104AC2	COHERENT CORP 144A 5.000% 12/15/2029 DD 12/10/21	300,000.000	286,287.00	298,851.00	12,564.00
PH2F30011002	91911TAS2	VALE OVERSEAS LTD 6.400% 06/28/2054 DD 06/28/24	700,000.000	688,275.00	714,350.00	26,075.00
PH2F30011002	922966AF3	VENTURE GLOBAL PLAQUEMINE 144A 6.500% 06/15/2034 DD 12/09/25	600,000.000	600,000.00	613,428.00	13,428.00
PH2F30011002	92343VGC2	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	1,700,000.000	1,154,623.00	1,152,243.00	(2,380.00)
PH2F30011002	92343VHH0	VERIZON COMMUNICATIONS INC 5.750% 11/30/2045 DD 11/24/25	300,000.000	298,761.00	298,839.00	78.00
PH2F30011002	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	200,000.000	199,214.00	198,174.00	(1,040.00)
PH2F30011002	92343VHK3	VERIZON COMMUNICATIONS INC 6.000% 11/30/2065 DD 11/24/25	300,000.000	299,859.00	297,246.00	(2,613.00)
PH2F30011002	925650AH6	VICI PROPERTIES LP 5.125% 11/15/2031 DD 12/19/24	800,000.000	782,264.00	811,584.00	29,320.00
PH2F30011002	92840VAQ5	VISTRA OPERATIONS CO LLC 144A 6.950% 10/15/2033 DD 09/26/23	600,000.000	645,534.00	668,826.00	23,292.00
PH2F30011002	92857WCB4	VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	700,000.000	678,741.00	679,980.00	1,239.00
PH2F30011002	92858RAD2	VMED O2 UK FINANCING I PL 144A 7.750% 04/15/2032 DD 04/03/24	200,000.000	207,700.00	208,438.00	738.00
PH2F30011002	928668CS9	VOLKSWAGEN GROUP OF AMERI 144A 5.800% 03/27/2035 DD 03/27/25	600,000.000	600,552.00	622,050.00	21,498.00
PH2F30011002	928668CX8	VOLKSWAGEN GROUP OF AMERI 144A 4.850% 09/11/2030 DD 09/11/25	600,000.000	599,658.00	605,796.00	6,138.00
PH2F30011002	98162JAA4	WORLDWIDE PLAZA TRU WWP A 144A 3.526% 11/10/2036 DD 11/01/17	300,000.000	207,609.00	239,970.00	32,361.00
PH2F30011002	ED9300960	*STEPSTONE 12/24 (EUR) TL 0.000%	348,000.000	391,839.82	382,910.91	(8,928.91)
PH2F30011002	EXBS87SJ6	*THAMES WATER SUPER SENIOR 144A 9.750% 10/10/2027	32,392.000	38,168.29	50,102.74	11,934.45
PH2F30011002	NABP4YD46	STRYKER CORP 3.625% 09/11/2036	300,000.000	312,893.51	346,845.51	33,952.00
PH2F30011002	NABTPGZY4	EQUINIX EUROPE 2 FINANCING COR 3.250% 03/15/2031	900,000.000	929,060.96	1,043,612.66	114,551.70
PH2F30019002	00108WAF7	AEP TEXAS INC 3.800% 10/01/2047 DD 09/22/17	375,000.000	270,918.60	278,175.00	7,256.40
PH2F30019002	00108WAU4	AEP TEXAS INC 5.850% 10/15/2055 DD 09/24/25	330,000.000	328,541.70	325,234.80	(3,306.90)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	00206RJZ6	AT&T INC 3.500% 06/01/2041 DD 05/28/20	25,000.000	19,175.00	19,720.75	545.75
PH2F30019002	00206RKA9	AT&T INC 3.650% 06/01/2051 DD 05/28/20	785,000.000	553,291.00	553,856.75	565.75
PH2F30019002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	890,000.000	591,518.25	598,160.10	6,641.85
PH2F30019002	00206RLJ9	AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,770,000.000	1,194,481.01	1,183,386.60	(11,094.41)
PH2F30019002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	1,692,000.000	1,123,662.37	1,121,779.08	(1,883.29)
PH2F30019002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	2,089,000.000	1,449,030.06	1,442,538.06	(6,492.00)
PH2F30019002	00206RND0	AT&T INC 5.550% 11/01/2045 DD 09/24/25	1,765,000.000	1,755,478.75	1,704,813.50	(50,665.25)
PH2F30019002	00774MAZ8	AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	2,485,000.000	1,958,735.40	2,036,035.05	77,299.65
PH2F30019002	00774MBH7	AERCAP IRELAND CAPITAL DAC / A 5.300% 01/19/2034 DD 01/11/24	465,000.000	458,079.10	476,173.95	18,094.85
PH2F30019002	00774MBM6	AERCAP IRELAND CAPITAL DAC / A 4.950% 09/10/2034 DD 09/10/24	450,000.000	430,855.50	449,923.50	19,068.00
PH2F30019002	02364WAW5	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	575,000.000	592,091.55	613,122.50	21,030.95
PH2F30019002	02401LAB0	AMERICAN ASSETS TRUST LP 6.150% 10/01/2034 DD 09/17/24	640,000.000	639,330.65	650,220.80	10,890.15
PH2F30019002	03040WAR6	AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17	65,000.000	48,648.85	50,129.30	1,480.45
PH2F30019002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	250,000.000	198,151.80	202,542.50	4,390.70
PH2F30019002	03040WAX3	AMERICAN WATER CAPITAL CORP 3.450% 05/01/2050 DD 04/14/20	115,000.000	79,872.90	82,229.60	2,356.70
PH2F30019002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	770,000.000	577,876.25	608,700.40	30,824.15
PH2F30019002	031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	655,000.000	641,704.70	660,980.15	19,275.45
PH2F30019002	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	85,000.000	82,174.65	83,283.00	1,108.35
PH2F30019002	034863AY6	ANGLO AMERICAN CAPITAL PL 144A 3.950% 09/10/2050 DD 09/10/20	505,000.000	375,489.25	380,093.30	4,604.05
PH2F30019002	034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	595,000.000	498,617.50	502,019.35	3,401.85
PH2F30019002	034863BE9	ANGLO AMERICAN CAPITAL PL 144A 5.750% 04/05/2034 DD 04/05/24	175,000.000	176,912.65	183,744.75	6,832.10
PH2F30019002	034863BF6	ANGLO AMERICAN CAPITAL PL 144A 6.000% 04/05/2054 DD 04/05/24	255,000.000	253,191.85	256,025.10	2,833.25
PH2F30019002	036752AK9	ELEVANCE HEALTH INC 3.700% 09/15/2049 DD 09/09/19	145,000.000	103,751.65	107,099.90	3,348.25
PH2F30019002	036752AS2	ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	467,000.000	326,766.64	333,699.52	6,932.88
PH2F30019002	036752BA0	ELEVANCE HEALTH INC 5.650% 06/15/2054 DD 05/30/24	345,000.000	324,482.10	336,395.70	11,913.60
PH2F30019002	036752BE2	ELEVANCE HEALTH INC 5.700% 02/15/2055 DD 10/31/24	105,000.000	99,390.96	102,786.60	3,395.64
PH2F30019002	036752BF9	ELEVANCE HEALTH INC 5.850% 11/01/2064 DD 10/31/24	90,000.000	85,275.45	88,666.20	3,390.75
PH2F30019002	040555DA9	ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	330,000.000	227,533.35	232,026.30	4,492.95
PH2F30019002	04316JAE9	ARTHUR J GALLAGHER & CO 5.750% 03/02/2053 DD 03/02/23	265,000.000	260,846.45	261,064.75	218.30
PH2F30019002	04316JAG4	ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	455,000.000	505,346.50	504,408.45	(938.05)
PH2F30019002	04316JAJ8	ARTHUR J GALLAGHER & CO 5.750% 07/15/2054 DD 02/15/24	135,000.000	133,797.15	133,084.35	(712.80)
PH2F30019002	04686JAH4	ATHENE HOLDING LTD 6.250% 04/01/2054 DD 03/22/24	175,000.000	172,751.25	170,805.25	(1,946.00)
PH2F30019002	04686JAJ0	ATHENE HOLDING LTD VAR RT 10/15/2054 DD 10/10/24	645,000.000	641,580.15	643,774.50	2,194.35
PH2F30019002	04686JAL5	ATHENE HOLDING LTD 6.625% 05/19/2055 DD 05/19/25	580,000.000	598,272.00	592,696.20	(5,575.80)
PH2F30019002	04686JAM3	ATHENE HOLDING LTD VAR RT 06/28/2055 DD 06/27/25	255,000.000	255,062.50	254,816.40	(246.10)
PH2F30019002	054989AC2	BAT CAPITAL CORP 7.079% 08/02/2043 DD 08/02/23	450,000.000	488,751.20	507,100.50	18,349.30

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	1,240,000.000	1,077,560.25	1,144,693.60	67,133.35
PH2F30019002	05526DBV6	BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	85,000.000	78,435.80	80,642.90	2,207.10
PH2F30019002	05571ABB0	BPCE SA 144A VAR RT 01/14/2046 DD 01/14/25	30,000.000	31,323.90	32,092.20	768.30
PH2F30019002	056121AB2	BPCE SA 144A VAR RT 05/28/2036 DD 05/28/25	1,065,000.000	1,073,872.90	1,119,208.50	45,335.60
PH2F30019002	06738EDE2	BARCLAYS PLC VAR RT 08/11/2046 DD 08/11/25	185,000.000	185,723.10	190,196.65	4,473.55
PH2F30019002	072722AE1	*BAYCARE HEALTH SYSTEM INC 3.831% 11/15/2050 DD 04/16/20	100,000.000	76,862.35	77,094.00	231.65
PH2F30019002	07274EAL7	BAYER US FINANCE LLC 144A 6.500% 11/21/2033 DD 11/21/23	75,000.000	81,203.40	81,310.50	107.10
PH2F30019002	07274EAM5	BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	899,000.000	922,844.01	974,255.29	51,411.28
PH2F30019002	07274NAQ6	BAYER US FINANCE II LLC 144A 4.875% 06/25/2048 DD 06/25/18	1,355,000.000	1,119,756.70	1,154,663.25	34,906.55
PH2F30019002	07274NBF9	BAYER US FINANCE II LLC 144A 4.400% 07/15/2044 DD 07/15/18	215,000.000	174,675.00	174,059.70	(615.30)
PH2F30019002	07274NBG7	BAYER US FINANCE II LLC 144A 3.950% 04/15/2045 DD 04/15/18	248,000.000	184,996.68	185,575.92	579.24
PH2F30019002	07274NBH5	BAYER US FINANCE II LLC 144A 4.700% 07/15/2064 DD 07/15/18	495,000.000	373,784.10	373,423.05	(361.05)
PH2F30019002	097023CJ2	BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	185,000.000	156,397.50	168,422.15	12,024.65
PH2F30019002	097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	780,000.000	538,187.20	570,187.80	32,000.60
PH2F30019002	097023CV5	BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	3,300,000.000	3,165,211.85	3,377,319.00	212,107.15
PH2F30019002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	2,965,000.000	2,792,397.91	2,929,182.80	136,784.89
PH2F30019002	097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	350,000.000	326,601.10	344,533.00	17,931.90
PH2F30019002	097023DT9	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	365,000.000	391,089.05	411,727.30	20,638.25
PH2F30019002	097023DU6	BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	480,000.000	516,418.40	547,180.80	30,762.40
PH2F30019002	125523AK6	CIGNA GROUP/THE 4.900% 12/15/2048 DD 06/15/19	345,000.000	309,349.35	308,716.35	(633.00)
PH2F30019002	125523DA5	CIGNA GROUP/THE 6.000% 01/15/2056 DD 09/04/25	590,000.000	606,524.00	609,328.40	2,804.40
PH2F30019002	12636YAK8	CRH AMERICA FINANCE INC 5.600% 02/09/2056 DD 10/09/25	340,000.000	339,769.55	336,226.00	(3,543.55)
PH2F30019002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	2,819,000.000	2,399,023.15	2,552,604.50	153,581.35
PH2F30019002	126650CY4	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	785,000.000	684,767.75	743,277.25	58,509.50
PH2F30019002	126650EE6	CVS HEALTH CORP 6.000% 06/01/2044 DD 05/09/24	420,000.000	400,408.00	423,427.20	23,019.20
PH2F30019002	126650EL0	CVS HEALTH CORP 6.200% 09/15/2055 DD 08/15/25	115,000.000	117,762.42	117,210.30	(552.12)
PH2F30019002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	80,000.000	80,440.80	80,089.60	(351.20)
PH2F30019002	13645RBG8	CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	600,000.000	438,448.60	449,754.00	11,305.40
PH2F30019002	14040HDJ1	CAPITAL ONE FINANCIAL CORP VAR RT 01/30/2036 DD 01/30/25	245,000.000	245,949.80	256,385.15	10,435.35
PH2F30019002	14448CAR5	CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	840,000.000	652,544.85	680,391.60	27,846.75
PH2F30019002	161175BA1	CHARTER COMMUNICATIONS OPERATI 6.484% 10/23/2045 DD 10/23/16	475,000.000	451,432.25	447,464.25	(3,968.00)
PH2F30019002	161175BL7	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	225,000.000	186,054.05	185,879.25	(174.80)
PH2F30019002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	2,055,000.000	1,806,592.02	1,758,216.90	(48,375.12)
PH2F30019002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	375,000.000	258,279.90	267,378.75	9,098.85
PH2F30019002	161175CK8	CHARTER COMMUNICATIONS OPERATI 5.250% 04/01/2053 DD	260,000.000	208,821.00	206,401.00	(2,420.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		03/15/22				
PH2F30019002	172967HS3	CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14	95,000.000	89,886.75	92,473.95	2,587.20
PH2F30019002	172967PG0	CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	830,000.000	830,433.60	864,021.70	33,588.10
PH2F30019002	172967PU9	CITIGROUP INC VAR RT 01/24/2036 DD 01/24/25	1,445,000.000	1,454,663.40	1,516,267.40	61,604.00
PH2F30019002	17327CAU7	CITIGROUP INC VAR RT 09/19/2039 DD 09/19/24	485,000.000	464,726.25	488,816.95	24,090.70
PH2F30019002	191216DS6	COCA-COLA CO/THE 5.300% 05/13/2054 DD 05/13/24	40,000.000	38,650.40	39,402.80	752.40
PH2F30019002	198280AH2	COLUMBIA PIPELINE GROUP INC 5.800% 06/01/2045 DD 12/01/15	340,000.000	329,007.40	336,994.40	7,987.00
PH2F30019002	19828TAC0	COLUMBIA PIPELINES OPERAT 144A 6.544% 11/15/2053 DD 08/08/23	45,000.000	45,375.30	48,119.40	2,744.10
PH2F30019002	20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	506,000.000	304,933.90	297,760.76	(7,173.14)
PH2F30019002	20030NDU2	COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	2,901,000.000	1,694,491.65	1,636,686.18	(57,805.47)
PH2F30019002	20030NDW8	COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	458,000.000	258,740.16	249,271.08	(9,469.08)
PH2F30019002	202795KB5	COMMONWEALTH EDISON CO 5.950% 06/01/2055 DD 05/19/25	350,000.000	351,922.55	364,819.00	12,896.45
PH2F30019002	209111GG2	CONSOLIDATED EDISON CO OF NEW 5.900% 11/15/2053 DD 11/22/23	40,000.000	40,585.60	40,901.60	316.00
PH2F30019002	25278XBB4	DIAMONDBACK ENERGY INC 5.900% 04/18/2064 DD 04/18/24	200,000.000	187,950.30	189,570.00	1,619.70
PH2F30019002	25746UDK2	DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	745,000.000	550,260.81	567,108.90	16,848.09
PH2F30019002	260543CR2	DOW CHEMICAL CO/THE 5.550% 11/30/2048 DD 05/30/19	140,000.000	129,364.70	123,379.20	(5,985.50)
PH2F30019002	260543DM2	DOW CHEMICAL CO/THE 5.950% 03/15/2055 DD 03/11/25	400,000.000	382,464.30	365,076.00	(17,388.30)
PH2F30019002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	5,000.000	3,379.00	3,477.70	98.70
PH2F30019002	26875PAW1	EOG RESOURCES INC 5.650% 12/01/2054 DD 11/21/24	120,000.000	120,580.50	117,729.60	(2,850.90)
PH2F30019002	27636AAA0	EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	340,000.000	318,729.48	330,058.40	11,328.92
PH2F30019002	28370TAF6	KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	145,000.000	122,455.05	128,251.05	5,796.00
PH2F30019002	29273RAT6	ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	90,000.000	79,726.05	81,243.90	1,517.85
PH2F30019002	29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	125,000.000	121,574.05	122,733.75	1,159.70
PH2F30019002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	425,000.000	420,421.10	418,331.75	(2,089.35)
PH2F30019002	29273RBL2	ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	130,000.000	115,296.95	115,654.50	357.55
PH2F30019002	29273VAW0	ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	460,000.000	416,023.25	437,901.60	21,878.35
PH2F30019002	29364GAK9	ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20	365,000.000	260,064.40	265,935.35	5,870.95
PH2F30019002	29365TAM6	ENTERGY TEXAS INC 5.000% 09/15/2052 DD 08/25/22	245,000.000	219,624.75	218,268.05	(1,356.70)
PH2F30019002	29379VBU6	ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	230,000.000	198,964.10	203,310.80	4,346.70
PH2F30019002	30161MAG8	CONSTELLATION ENERGY GENERATIO 6.250% 10/01/2039 DD 09/23/09	315,000.000	330,242.25	342,080.55	11,838.30
PH2F30019002	30161NAV3	EXELON CORP 4.450% 04/15/2046 DD 04/07/16	365,000.000	304,867.90	307,293.50	2,425.60
PH2F30019002	30225VAS6	EXTRA SPACE STORAGE LP 5.400% 02/01/2034 DD 01/19/24	440,000.000	437,419.20	452,333.20	14,914.00
PH2F30019002	33767BAA7	FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	365,000.000	350,409.55	353,195.90	2,786.35
PH2F30019002	34966XAA6	FORTITUDE GROUP HOLDINGS 144A 6.250% 04/01/2030 DD 03/31/25	195,000.000	196,878.85	203,234.85	6,356.00
PH2F30019002	350930AJ2	FOUNDRY JV HOLDCO LLC 144A 6.200% 01/25/2037 DD 02/07/25	1,190,000.000	1,213,550.77	1,253,748.30	40,197.53
PH2F30019002	350930AK9	FOUNDRY JV HOLDCO LLC 144A 6.300% 01/25/2039 DD	440,000.000	477,411.60	465,546.40	(11,865.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/07/25				
PH2F30019002	37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	220,000.000	219,641.25	223,627.80	3,986.55
PH2F30019002	37045VAP5	GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	205,000.000	189,815.80	197,720.45	7,904.65
PH2F30019002	378272BC1	GLENCORE FUNDING LLC 144A 3.875% 04/27/2051 DD 04/27/21	20,000.000	14,491.80	14,864.20	372.40
PH2F30019002	378272BU1	GLENCORE FUNDING LLC 144A 5.634% 04/04/2034 DD 04/04/24	285,000.000	288,512.65	298,169.85	9,657.20
PH2F30019002	378272BV9	GLENCORE FUNDING LLC 144A 5.893% 04/04/2054 DD 04/04/24	130,000.000	128,951.47	129,775.10	823.63
PH2F30019002	378272CA4	GLENCORE FUNDING LLC 144A 5.673% 04/01/2035 DD 04/01/25	1,220,000.000	1,225,562.10	1,276,315.20	50,753.10
PH2F30019002	378272CB2	GLENCORE FUNDING LLC 144A 6.141% 04/01/2055 DD 04/01/25	1,530,000.000	1,538,328.87	1,583,886.60	45,557.73
PH2F30019002	37959GAF4	GLOBAL ATLANTIC FIN CO 144A 6.750% 03/15/2054 DD 03/15/24	1,325,000.000	1,351,772.55	1,358,655.00	6,882.45
PH2F30019002	38148LAF3	GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	450,000.000	410,900.40	423,850.50	12,950.10
PH2F30019002	404119BV0	HCA INC 5.500% 06/15/2047 DD 06/22/17	95,000.000	87,077.80	90,090.40	3,012.60
PH2F30019002	404119BY4	HCA INC 5.125% 06/15/2039 DD 06/12/19	20,000.000	18,225.80	19,368.40	1,142.60
PH2F30019002	404119CL1	HCA INC 4.625% 03/15/2052 DD 03/15/23	155,000.000	121,313.30	126,951.20	5,637.90
PH2F30019002	404119CS6	HCA INC 4.375% 03/15/2042 DD 03/15/23	100,000.000	82,179.55	85,595.00	3,415.45
PH2F30019002	404119CW7	HCA INC 6.100% 04/01/2064 DD 02/23/24	95,000.000	91,356.55	94,499.35	3,142.80
PH2F30019002	404119DC0	HCA INC 6.200% 03/01/2055 DD 02/21/25	1,500,000.000	1,511,252.24	1,533,495.00	22,242.76
PH2F30019002	446150BF0	HUNTINGTON BANCSHARES INC/OH VAR RT 11/18/2039 DD 11/18/24	325,000.000	326,107.40	339,381.25	13,273.85
PH2F30019002	45262BAL7	IMPERIAL BRANDS FINANCE P 144A 6.375% 07/01/2055 DD 07/01/25	590,000.000	589,859.75	604,201.30	14,341.55
PH2F30019002	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	826,000.000	581,537.30	589,987.02	8,449.72
PH2F30019002	458140BJ8	INTEL CORP 3.250% 11/15/2049 DD 11/21/19	250,000.000	160,330.80	159,975.00	(355.80)
PH2F30019002	458140BL3	INTEL CORP 4.600% 03/25/2040 DD 03/25/20	345,000.000	306,471.65	308,267.85	1,796.20
PH2F30019002	458140BM1	INTEL CORP 4.750% 03/25/2050 DD 03/25/20	885,000.000	729,030.13	727,027.50	(2,002.63)
PH2F30019002	458140CB4	INTEL CORP 4.900% 08/05/2052 DD 08/05/22	905,000.000	745,618.45	751,068.55	5,450.10
PH2F30019002	458140CC2	INTEL CORP 5.050% 08/05/2062 DD 08/05/22	325,000.000	255,843.70	264,891.25	9,047.55
PH2F30019002	458140CH1	INTEL CORP 5.625% 02/10/2043 DD 02/10/23	285,000.000	275,632.90	274,107.30	(1,525.60)
PH2F30019002	458140CJ7	INTEL CORP 5.700% 02/10/2053 DD 02/10/23	180,000.000	169,693.87	168,480.00	(1,213.87)
PH2F30019002	459506AE1	INTERNATIONAL FLAVORS & FRAGRA 4.375% 06/01/2047 DD 05/18/17	80,000.000	65,525.00	64,656.80	(868.20)
PH2F30019002	459506AL5	INTERNATIONAL FLAVORS & FRAGRA 5.000% 09/26/2048 DD 09/26/18	494,000.000	422,092.55	438,000.16	15,907.61
PH2F30019002	459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	10,000.000	6,555.10	6,840.90	285.80
PH2F30019002	46590XAQ9	JBS NV/JBS USA FOODS GROUP HOL 4.375% 02/02/2052 DD 08/02/23	820,000.000	620,444.05	637,410.60	16,966.55
PH2F30019002	46590XAX4	JBS NV/JBS USA FOODS GROUP HOL 6.500% 12/01/2052 DD 06/01/23	1,345,000.000	1,371,589.30	1,386,600.85	15,011.55
PH2F30019002	472140AC6	JBS NV/JBS USA FOODS GROU 144A 6.375% 02/25/2055 DD 01/21/25	425,000.000	422,482.65	433,444.75	10,962.10
PH2F30019002	472140AG7	JBS NV/JBS USA FOODS GROU 144A 6.250% 03/01/2056 DD	200,000.000	199,576.45	199,304.00	(272.45)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		07/03/25				
PH2F30019002	47214BAD0	JBS NV/JBS USA FOODS GROUP HOL 7.250% 11/15/2053 DD 11/15/24	685,000.000	756,702.79	767,254.80	10,552.01
PH2F30019002	491674BP1	KENTUCKY UTILITIES CO 5.850% 08/15/2055 DD 08/13/25	200,000.000	201,206.45	202,484.00	1,277.55
PH2F30019002	49427RAR3	KILROY REALTY LP 2.650% 11/15/2033 DD 10/07/21	50,000.000	38,258.00	41,072.50	2,814.50
PH2F30019002	49427RAS1	KILROY REALTY LP 6.250% 01/15/2036 DD 01/12/24	385,000.000	390,137.80	398,679.05	8,541.25
PH2F30019002	494550BH8	KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	370,000.000	380,011.55	396,133.10	16,121.55
PH2F30019002	494550BU9	KINDER MORGAN ENERGY PARTNERS 5.500% 03/01/2044 DD 02/24/14	345,000.000	321,235.05	331,431.15	10,196.10
PH2F30019002	494550BW5	KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	145,000.000	132,874.30	137,391.85	4,517.55
PH2F30019002	49456BAH4	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	310,000.000	297,418.15	300,724.80	3,306.65
PH2F30019002	49456BAJ0	KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	220,000.000	192,340.90	198,572.00	6,231.10
PH2F30019002	49456BAQ4	KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	200,000.000	177,682.20	183,198.00	5,515.80
PH2F30019002	50077LAM8	KRAFT HEINZ FOODS CO 5.200% 07/15/2045 DD 07/15/16	380,000.000	344,486.65	349,489.80	5,003.15
PH2F30019002	501044DW8	KROGER CO/THE 5.500% 09/15/2054 DD 08/27/24	190,000.000	181,156.00	181,655.20	499.20
PH2F30019002	50249AAA1	LYB INTERNATIONAL FINANCE III 4.200% 10/15/2049 DD 10/10/19	190,000.000	143,239.80	136,801.90	(6,437.90)
PH2F30019002	50249AAJ2	LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	100,000.000	68,004.05	64,750.00	(3,254.05)
PH2F30019002	50249AAR4	LYB INTERNATIONAL FINANCE III 5.875% 01/15/2036 DD 11/13/25	320,000.000	317,777.85	318,915.20	1,137.35
PH2F30019002	532457DG0	ELI LILLY & CO 5.650% 10/15/2065 DD 08/20/25	360,000.000	360,271.20	364,165.20	3,894.00
PH2F30019002	539439BF5	LLOYDS BANKING GROUP PLC VAR RT 12/31/2049 DD 11/03/25	325,000.000	324,900.55	324,463.75	(436.80)
PH2F30019002	546676BA4	LOUISVILLE GAS AND ELECTRIC CO 5.850% 08/15/2055 DD 08/13/25	200,000.000	201,143.95	202,176.00	1,032.05
PH2F30019002	548661EF0	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	110,000.000	85,590.90	86,384.10	793.20
PH2F30019002	548661EJ2	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	700,000.000	548,756.80	553,336.00	4,579.20
PH2F30019002	548661EN3	LOWE'S COS INC 5.800% 09/15/2062 DD 09/08/22	85,000.000	82,626.70	83,343.35	716.65
PH2F30019002	55261FAV6	M&T BANK CORP VAR RT 01/16/2036 DD 12/17/24	710,000.000	694,104.80	722,858.10	28,753.30
PH2F30019002	55336VAM2	MPLX LP 4.500% 04/15/2038 DD 02/08/18	1,000,000.000	875,860.30	914,190.00	38,329.70
PH2F30019002	55336VAN0	MPLX LP 4.700% 04/15/2048 DD 02/08/18	90,000.000	71,375.50	75,071.70	3,696.20
PH2F30019002	55336VBT6	MPLX LP 4.950% 03/14/2052 DD 03/14/22	20,000.000	16,120.23	16,881.20	760.97
PH2F30019002	56585AAF9	MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	115,000.000	119,623.25	122,739.50	3,116.25
PH2F30019002	56585AAH5	MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14	185,000.000	154,457.55	158,702.25	4,244.70
PH2F30019002	61747YFB6	MORGAN STANLEY VAR RT 01/19/2038 DD 01/19/23	170,000.000	171,236.55	179,137.50	7,900.95
PH2F30019002	63111XAK7	NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	40,000.000	40,395.60	41,701.20	1,305.60
PH2F30019002	63111XAL5	NASDAQ INC 6.100% 06/28/2063 DD 06/28/23	255,000.000	260,727.75	268,632.30	7,904.55
PH2F30019002	649322AJ3	*NEW YORK AND PRESBYTERIAN HOSP 2.606% 08/01/2060 DD 08/19/20	90,000.000	49,085.70	49,230.90	145.20
PH2F30019002	653522DV1	NIAGARA MOHAWK POWER CORP 144A 5.996% 07/03/2055 DD 07/03/25	5,000.000	5,273.00	5,088.25	(184.75)
PH2F30019002	65473QBF9	NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	810,000.000	665,049.05	673,434.00	8,384.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	655844CU0	NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	170,000.000	175,022.35	174,576.40	(445.95)
PH2F30019002	666807BP6	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	885,000.000	699,035.00	713,610.90	14,575.90
PH2F30019002	674599DH5	OCCIDENTAL PETROLEUM CORP 7.950% 06/15/2039 DD 06/15/19	25,000.000	28,514.75	29,400.00	885.25
PH2F30019002	674599DJ1	OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	270,000.000	266,852.40	274,357.80	7,505.40
PH2F30019002	674599DL6	OCCIDENTAL PETROLEUM CORP 6.600% 03/15/2046 DD 09/15/19	435,000.000	451,942.57	450,564.30	(1,378.27)
PH2F30019002	674599EM3	OCCIDENTAL PETROLEUM CORP 6.050% 10/01/2054 DD 07/26/24	130,000.000	124,100.60	124,385.30	284.70
PH2F30019002	677050AN6	OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	395,000.000	349,181.70	355,634.30	6,452.60
PH2F30019002	677050AQ9	OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	330,000.000	235,748.70	237,263.40	1,514.70
PH2F30019002	677050AS5	OGLETHORPE POWER CORP 4.500% 04/01/2047 DD 04/01/23	475,000.000	390,926.65	398,344.50	7,417.85
PH2F30019002	682680BN2	ONEOK INC 6.625% 09/01/2053 DD 08/24/23	815,000.000	826,545.50	856,907.30	30,361.80
PH2F30019002	682680CF8	ONEOK INC 5.700% 11/01/2054 DD 09/24/24	190,000.000	169,910.89	177,845.70	7,934.81
PH2F30019002	682680CG6	ONEOK INC 5.850% 11/01/2064 DD 09/24/24	35,000.000	32,961.60	32,950.75	(10.85)
PH2F30019002	682680DD2	ONEOK INC 6.250% 10/15/2055 DD 08/12/25	255,000.000	254,158.55	256,611.60	2,453.05
PH2F30019002	68389XBF1	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	415,000.000	326,486.92	299,464.00	(27,022.92)
PH2F30019002	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	620,000.000	472,261.30	431,749.40	(40,511.90)
PH2F30019002	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	315,000.000	239,212.80	216,959.40	(22,253.40)
PH2F30019002	68389XBZ7	ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	530,000.000	413,123.65	387,816.90	(25,306.75)
PH2F30019002	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	980,000.000	720,800.06	647,652.60	(73,147.46)
PH2F30019002	68389XCK9	ORACLE CORP 6.900% 11/09/2052 DD 11/09/22	445,000.000	496,350.85	441,128.50	(55,222.35)
PH2F30019002	68389XCV5	ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	200,000.000	182,157.80	160,164.00	(21,993.80)
PH2F30019002	68389XDB8	ORACLE CORP 6.000% 08/03/2055 DD 02/03/25	180,000.000	166,535.50	159,278.40	(7,257.10)
PH2F30019002	68389XDC6	ORACLE CORP 6.125% 08/03/2065 DD 02/03/25	665,000.000	654,603.41	591,018.75	(63,584.66)
PH2F30019002	68389XDP7	ORACLE CORP 5.875% 09/26/2045 DD 09/26/25	2,680,000.000	2,655,515.70	2,426,766.80	(228,748.90)
PH2F30019002	68389XDR3	ORACLE CORP 5.950% 09/26/2055 DD 09/26/25	370,000.000	329,626.90	329,211.20	(415.70)
PH2F30019002	694308JH1	PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	470,000.000	352,657.20	356,739.40	4,082.20
PH2F30019002	694308JJ7	PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	510,000.000	349,934.45	345,219.00	(4,715.45)
PH2F30019002	694308JN8	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	1,205,000.000	1,043,945.65	1,021,442.35	(22,503.30)
PH2F30019002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	802,000.000	693,926.28	700,996.12	7,069.84
PH2F30019002	694308JU2	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	415,000.000	339,318.90	346,641.20	7,322.30
PH2F30019002	694308KH9	PACIFIC GAS AND ELECTRIC CO 6.750% 01/15/2053 DD 01/06/23	3,028,000.000	3,276,130.13	3,229,876.76	(46,253.37)
PH2F30019002	694308KK2	PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD 03/30/23	325,000.000	351,848.50	344,090.50	(7,758.00)
PH2F30019002	694308KT3	PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD 09/05/24	445,000.000	438,936.10	428,138.95	(10,797.15)
PH2F30019002	694308KV8	PACIFIC GAS AND ELECTRIC CO 6.150% 03/01/2055 DD 02/26/25	115,000.000	111,361.75	114,224.90	2,863.15
PH2F30019002	695114CX4	PACIFICORP 3.300% 03/15/2051 DD 04/08/20	335,000.000	218,467.55	214,366.50	(4,101.05)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	713448EM6	PEPSICO INC 3.375% 07/29/2049 DD 07/29/19	220,000.000	159,956.80	159,495.60	(461.20)
PH2F30019002	74432QBN4	PRUDENTIAL FINANCIAL INC 6.625% 06/21/2040 DD 06/21/10	430,000.000	474,104.10	491,120.20	17,016.10
PH2F30019002	75513EAC5	RTX CORP 3.125% 07/01/2050 DD 05/18/20	130,000.000	85,602.15	87,796.80	2,194.65
PH2F30019002	75513ECP4	RTX CORP 3.030% 03/15/2052 DD 11/16/21	215,000.000	136,845.00	140,760.50	3,915.50
PH2F30019002	75513ECS8	RTX CORP 5.375% 02/27/2053 DD 02/27/23	115,000.000	109,669.30	110,945.10	1,275.80
PH2F30019002	75513ECX7	RTX CORP 6.400% 03/15/2054 DD 11/08/23	236,000.000	258,345.68	260,456.68	2,111.00
PH2F30019002	761713AZ9	REYNOLDS AMERICAN INC 6.150% 09/15/2043 DD 09/17/13	365,000.000	362,709.90	374,522.85	11,812.95
PH2F30019002	761713BB1	REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	815,000.000	780,202.15	804,258.30	24,056.15
PH2F30019002	780082AY9	ROYAL BANK OF CANADA VAR RT 11/24/2085 DD 09/23/25	265,000.000	264,968.50	264,297.75	(670.75)
PH2F30019002	78017TAB9	ROYAL CARIBBEAN CRUISES LTD 5.375% 01/15/2036 DD 10/01/25	470,000.000	470,210.60	473,172.50	2,961.90
PH2F30019002	78516FAB5	SABAL TRAIL TRANSMISSION 144A 4.682% 05/01/2038 DD 04/30/18	570,000.000	506,249.25	542,075.70	35,826.45
PH2F30019002	80281LAY1	SANTANDER UK GROUP HOLDINGS PL VAR RT 09/22/2036 DD 09/22/25	195,000.000	194,941.10	194,333.10	(608.00)
PH2F30019002	816851BH1	SEMPRA 3.800% 02/01/2038 DD 01/12/18	430,000.000	357,093.10	370,337.50	13,244.40
PH2F30019002	816851BW8	SEMPRA VAR RT 04/01/2056 DD 08/29/25	470,000.000	471,102.40	480,043.90	8,941.50
PH2F30019002	82622RAG1	SIEMENS FUNDING BV 144A 5.900% 05/28/2065 DD 05/28/25	220,000.000	222,633.30	230,441.20	7,807.90
PH2F30019002	828807CZ8	SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	70,000.000	57,475.35	58,611.70	1,136.35
PH2F30019002	842400GK3	SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18	260,000.000	191,016.35	197,938.00	6,921.65
PH2F30019002	85855CAL4	STELLANTIS FINANCE US INC 144A 6.450% 03/18/2035 DD 03/18/25	800,000.000	814,269.15	833,712.00	19,442.85
PH2F30019002	86765BAQ2	ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	1,030,000.000	929,630.54	934,663.20	5,032.66
PH2F30019002	87264ABL8	T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	775,000.000	556,185.65	579,095.50	22,909.85
PH2F30019002	87264ACX1	T-MOBILE USA INC 5.800% 09/15/2062 DD 09/15/22	270,000.000	269,205.30	266,811.30	(2,394.00)
PH2F30019002	87264ADB8	T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	195,000.000	193,551.65	192,057.45	(1,494.20)
PH2F30019002	87264ADD4	T-MOBILE USA INC 6.000% 06/15/2054 DD 09/14/23	330,000.000	332,814.60	337,019.10	4,204.50
PH2F30019002	87264ADN2	T-MOBILE USA INC 5.250% 06/15/2055 DD 09/26/24	110,000.000	100,056.00	100,629.10	573.10
PH2F30019002	87264ADU6	T-MOBILE USA INC 5.875% 11/15/2055 DD 03/27/25	1,250,000.000	1,243,057.24	1,252,700.00	9,642.76
PH2F30019002	87264ADY8	T-MOBILE USA INC 5.700% 01/15/2056 DD 10/09/25	65,000.000	63,902.90	63,680.50	(222.40)
PH2F30019002	882384AE0	TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD 01/09/18	510,000.000	394,778.05	405,628.50	10,850.45
PH2F30019002	88732JAJ7	TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	85,000.000	82,808.40	86,831.75	4,023.35
PH2F30019002	88732JAU2	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	470,000.000	462,879.40	476,415.50	13,536.10
PH2F30019002	88732JAY4	TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	365,000.000	328,011.80	338,836.80	10,825.00
PH2F30019002	88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	460,000.000	346,203.40	354,890.00	8,686.60
PH2F30019002	89417EAU3	TRAVELERS COS INC/THE 5.700% 07/24/2055 DD 07/24/25	30,000.000	30,795.60	30,760.20	(35.40)
PH2F30019002	89788MAS1	TRUIST FINANCIAL CORP VAR RT 01/24/2035 DD 01/24/24	1,165,000.000	1,182,027.85	1,227,979.90	45,952.05
PH2F30019002	898813AR1	TUCSON ELECTRIC POWER CO 4.000% 06/15/2050 DD 04/09/20	83,000.000	62,865.25	63,573.85	708.60
PH2F30019002	90353TAQ3	UBER TECHNOLOGIES INC 5.350% 09/15/2054 DD 09/09/24	700,000.000	672,217.90	667,695.00	(4,522.90)
PH2F30019002	90353TAU4	UBER TECHNOLOGIES INC 4.800% 09/15/2035 DD 09/11/25	445,000.000	443,432.70	442,672.65	(760.05)
PH2F30019002	906548CZ3	UNION ELECTRIC CO 5.125% 03/15/2055 DD 10/07/24	190,000.000	174,856.30	174,642.30	(214.00)
PH2F30019002	913017BT5	RTX CORP 4.500% 06/01/2042 DD 06/01/12	1,965,000.000	1,712,272.20	1,780,761.60	68,489.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	913017CW7	RTX CORP 4.450% 11/16/2038 DD 08/16/18	240,000.000	214,834.70	225,895.20	11,060.50
PH2F30019002	92343VBG8	VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	255,000.000	199,422.65	205,065.90	5,643.25
PH2F30019002	92343VFU3	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	135,000.000	84,314.90	84,044.25	(270.65)
PH2F30019002	92343VFW9	VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	1,342,000.000	799,737.22	802,220.76	2,483.54
PH2F30019002	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	105,000.000	74,521.00	74,776.80	255.80
PH2F30019002	92343VGK4	VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	1,185,000.000	900,916.50	931,078.20	30,161.70
PH2F30019002	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	770,000.000	769,029.55	762,969.90	(6,059.65)
PH2F30019002	925524AX8	PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	345,000.000	368,700.20	340,007.85	(28,692.35)
PH2F30019002	92553PAP7	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	625,000.000	475,925.22	436,062.50	(39,862.72)
PH2F30019002	92553PAU6	PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	905,000.000	825,908.45	747,177.05	(78,731.40)
PH2F30019002	92556HAC1	PARAMOUNT GLOBAL 4.950% 05/19/2050 DD 05/19/20	140,000.000	111,115.18	98,107.80	(13,007.38)
PH2F30019002	92857WBY5	VODAFONE GROUP PLC 5.625% 02/10/2053 DD 02/10/23	205,000.000	195,683.40	196,941.45	1,258.05
PH2F30019002	92857WCA6	VODAFONE GROUP PLC 5.750% 06/28/2054 DD 06/28/24	210,000.000	201,364.55	204,617.70	3,253.15
PH2F30019002	92857WCB4	VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	335,000.000	325,477.95	325,419.00	(58.95)
PH2F30019002	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	25,000.000	21,723.50	22,457.75	734.25
PH2F30019002	94973VBF3	ELEVANCE HEALTH INC 5.100% 01/15/2044 DD 08/06/13	90,000.000	82,324.95	84,996.90	2,671.95
PH2F30019002	960413BC5	WESTLAKE CORP 6.375% 11/15/2055 DD 11/06/25	630,000.000	625,401.30	621,324.90	(4,076.40)
PH2F30019002	969457BV1	WILLIAMS COS INC/THE 5.750% 06/24/2044 DD 06/24/14	145,000.000	141,047.45	144,512.80	3,465.35
PH2F30019002	96950FAF1	WILLIAMS COS INC/THE 6.300% 04/15/2040 DD 02/09/10	350,000.000	366,106.50	377,748.00	11,641.50
PH2F30019002	96950FAK0	WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	160,000.000	156,677.30	159,411.20	2,733.90
PH2F30023002	00206RBK7	AT&T INC 4.350% 06/15/2045 DD 06/15/13	1,750,000.000	1,438,709.70	1,449,208.04	10,498.34
PH2F30023002	00206RCQ3	AT&T INC 4.750% 05/15/2046 DD 05/04/15	2,265,000.000	1,967,288.40	1,969,553.40	2,265.00
PH2F30023002	00206RJZ6	AT&T INC 3.500% 06/01/2041 DD 05/28/20	1,400,000.000	1,073,800.00	1,104,362.00	30,562.00
PH2F30023002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,000,000.000	2,038,571.90	2,016,270.00	(22,301.90)
PH2F30023002	00973RAP8	AKER BP ASA 144A 5.800% 10/01/2054 DD 10/01/24	750,000.000	680,715.00	684,082.50	3,367.50
PH2F30023002	013817AK7	HOWMET AEROSPACE INC 5.950% 02/01/2037 DD 01/25/07	1,150,000.000	1,190,238.50	1,245,657.00	55,418.50
PH2F30023002	015271AZ2	ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	1,895,000.000	1,291,745.70	1,292,655.30	909.60
PH2F30023002	015271BB4	ALEXANDRIA REAL ESTATE EQUITIE 5.150% 04/15/2053 DD 02/16/23	325,000.000	290,221.75	284,258.00	(5,963.75)
PH2F30023002	026874DA2	AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14	1,050,000.000	914,517.00	928,063.50	13,546.50
PH2F30023002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	1,600,000.000	1,264,032.00	1,296,272.00	32,240.00
PH2F30023002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,395,000.000	1,040,572.35	1,102,775.40	62,203.05
PH2F30023002	031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	665,000.000	648,867.10	671,071.45	22,204.35
PH2F30023002	031162DT4	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	850,000.000	819,787.46	835,898.50	16,111.04
PH2F30023002	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	320,000.000	323,436.80	313,536.00	(9,900.80)
PH2F30023002	034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	800,000.000	670,630.00	674,984.00	4,354.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	03674XAS5	ANTERO RESOURCES CORP 144A 5.375% 03/01/2030 DD 06/01/21	620,000.000	601,296.80	628,580.80	27,284.00
PH2F30023002	036752AM5	ELEVANCE HEALTH INC 3.125% 05/15/2050 DD 05/05/20	100,000.000	64,075.00	65,689.00	1,614.00
PH2F30023002	036752AU7	ELEVANCE HEALTH INC 4.550% 05/15/2052 DD 04/29/22	450,000.000	363,685.50	373,648.50	9,963.00
PH2F30023002	036752AX1	ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	315,000.000	318,852.45	325,687.95	6,835.50
PH2F30023002	03938JAA7	ARCH CAPITAL GROUP US INC 5.144% 11/01/2043 DD 12/13/13	1,110,000.000	1,017,969.90	1,055,965.20	37,995.30
PH2F30023002	04316JAB5	ARTHUR J GALLAGHER & CO 3.050% 03/09/2052 DD 11/09/21	805,000.000	502,738.60	511,529.20	8,790.60
PH2F30023002	04686JAE1	ATHENE HOLDING LTD 3.450% 05/15/2052 DD 12/13/21	405,000.000	261,192.60	256,960.35	(4,232.25)
PH2F30023002	04686JAL5	ATHENE HOLDING LTD 6.625% 05/19/2055 DD 05/19/25	1,050,000.000	1,040,539.50	1,072,984.50	32,445.00
PH2F30023002	05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	1,220,000.000	1,064,754.00	1,126,230.80	61,476.80
PH2F30023002	05526DBT1	BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20	1,470,000.000	1,181,424.50	1,192,669.80	11,245.30
PH2F30023002	06051GMQ9	BANK OF AMERICA CORP VAR RT 02/12/2036 DD 02/12/25	2,700,000.000	2,711,036.00	2,819,178.00	108,142.00
PH2F30023002	06738ECV5	BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	1,350,000.000	1,296,999.00	1,374,840.00	77,841.00
PH2F30023002	07274NBF9	BAYER US FINANCE II LLC 144A 4.400% 07/15/2044 DD 07/15/18	1,250,000.000	942,934.50	1,011,975.00	69,040.50
PH2F30023002	097023CJ2	BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	900,000.000	753,426.00	819,351.00	65,925.00
PH2F30023002	097023CP8	BOEING CO/THE 3.250% 02/01/2035 DD 07/31/19	330,000.000	263,283.90	289,505.70	26,221.80
PH2F30023002	097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,685,000.000	1,153,416.20	1,231,751.85	78,335.65
PH2F30023002	097023CV5	BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	400,000.000	389,080.00	409,372.00	20,292.00
PH2F30023002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	200,000.000	185,650.00	197,584.00	11,934.00
PH2F30023002	097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	900,000.000	832,097.30	885,942.00	53,844.70
PH2F30023002	097023DT9	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	490,000.000	533,632.80	552,729.80	19,097.00
PH2F30023002	097023DU6	BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	805,000.000	890,953.95	917,667.80	26,713.85
PH2F30023002	115236AF8	BROWN & BROWN INC 4.950% 03/17/2052 DD 03/17/22	800,000.000	692,734.00	700,616.00	7,882.00
PH2F30023002	115236AN1	BROWN & BROWN INC 6.250% 06/23/2055 DD 06/23/25	350,000.000	349,153.00	365,239.00	16,086.00
PH2F30023002	124857AK9	PARAMOUNT GLOBAL 4.900% 08/15/2044 DD 08/19/14	555,000.000	420,529.05	399,555.60	(20,973.45)
PH2F30023002	125523AK6	CIGNA GROUP/THE 4.900% 12/15/2048 DD 06/15/19	800,000.000	682,664.00	715,864.00	33,200.00
PH2F30023002	125523CJ7	CIGNA GROUP/THE 3.200% 03/15/2040 DD 03/16/20	600,000.000	442,540.50	474,942.00	32,401.50
PH2F30023002	125523CK4	CIGNA GROUP/THE 3.400% 03/15/2050 DD 03/16/20	475,000.000	324,491.50	333,321.75	8,830.25
PH2F30023002	12636YAK8	CRH AMERICA FINANCE INC 5.600% 02/09/2056 DD 10/09/25	710,000.000	709,133.80	702,119.00	(7,014.80)
PH2F30023002	126408HV8	CSX CORP 4.500% 11/15/2052 DD 07/28/22	960,000.000	822,316.20	817,171.20	(5,145.00)
PH2F30023002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	2,105,000.000	1,772,199.50	1,906,077.50	133,878.00
PH2F30023002	126650CY4	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	2,125,000.000	1,853,619.25	2,012,056.25	158,437.00
PH2F30023002	14040HDJ1	CAPITAL ONE FINANCIAL CORP VAR RT 01/30/2036 DD 01/30/25	1,050,000.000	1,047,774.00	1,098,793.50	51,019.50
PH2F30023002	142339AM2	CARLISLE COS INC 5.550% 09/15/2040 DD 08/20/25	1,000,000.000	998,405.00	1,016,500.00	18,095.00
PH2F30023002	14448CAR5	CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	220,000.000	170,077.60	178,197.80	8,120.20
PH2F30023002	14448CAS3	CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	198,000.000	142,249.14	146,367.54	4,118.40
PH2F30023002	161175BL7	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	1,550,000.000	1,276,294.10	1,280,501.50	4,207.40
PH2F30023002	161175BM5	CHARTER COMMUNICATIONS OPERATI 5.375% 04/01/2038 DD 04/17/18	2,950,000.000	2,624,939.50	2,723,794.00	98,854.50
PH2F30023002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	930,000.000	637,877.70	663,099.30	25,221.60
PH2F30023002	161175CE2	CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD	1,400,000.000	952,224.00	974,260.00	22,036.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		10/12/21				
PH2F30023002	171239AH9	CHUBB INA HOLDINGS LLC 2.850% 12/15/2051 DD 11/18/21	300,000.000	189,918.00	191,769.00	1,851.00
PH2F30023002	172967QJ3	CITIGROUP INC VAR RT 12/31/2049 DD 12/10/25	1,200,000.000	1,200,000.00	1,218,000.00	18,000.00
PH2F30023002	20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	2,760,000.000	1,663,176.00	1,624,149.60	(39,026.40)
PH2F30023002	20268JAC7	COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	1,494,000.000	1,170,907.56	1,176,196.32	5,288.76
PH2F30023002	202795JM3	COMMONWEALTH EDISON CO 4.000% 03/01/2048 DD 02/20/18	1,400,000.000	1,100,018.00	1,116,038.00	16,020.00
PH2F30023002	210385AE0	CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	1,080,000.000	1,148,450.40	1,180,105.20	31,654.80
PH2F30023002	210385AF7	CONSTELLATION ENERGY GENERATIO 5.750% 03/15/2054 DD 03/15/24	200,000.000	198,508.00	199,286.00	778.00
PH2F30023002	219350AW5	CORNING INC 4.750% 03/15/2042 DD 02/21/12	470,000.000	415,860.70	432,907.60	17,046.90
PH2F30023002	219350BF1	CORNING INC 4.375% 11/15/2057 DD 11/13/17	340,000.000	260,559.00	275,515.60	14,956.60
PH2F30023002	219350BP9	CORNING INC 3.900% 11/15/2049 DD 11/19/19	840,000.000	652,194.40	649,387.20	(2,807.20)
PH2F30023002	24703DBF7	DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	1,020,000.000	751,056.60	777,739.80	26,683.20
PH2F30023002	25278XAQ2	DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	1,020,000.000	791,509.80	820,426.80	28,917.00
PH2F30023002	253393AG7	DICK'S SPORTING GOODS INC 4.100% 01/15/2052 DD 01/14/22	1,160,000.000	849,849.20	850,929.60	1,080.40
PH2F30023002	25746UDQ9	DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	380,000.000	326,781.00	327,525.80	744.80
PH2F30023002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	1,435,000.000	969,773.00	998,099.90	28,326.90
PH2F30023002	268317BB9	ELECTRICITE DE FRANCE SA 144A 6.000% 04/22/2064 DD 04/22/24	1,000,000.000	924,560.00	986,170.00	61,610.00
PH2F30023002	27636AAA0	EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	1,060,000.000	1,001,297.20	1,029,005.60	27,708.40
PH2F30023002	29273RBF5	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	1,100,000.000	965,429.00	975,612.00	10,183.00
PH2F30023002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	2,125,000.000	2,099,712.50	2,091,658.75	(8,053.75)
PH2F30023002	29278NAE3	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	635,000.000	614,197.40	617,816.90	3,619.50
PH2F30023002	341081GE1	FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	450,000.000	281,767.50	287,964.00	6,196.50
PH2F30023002	350930AJ2	FOUNDRY JV HOLDCO LLC 144A 6.200% 01/25/2037 DD 02/07/25	2,100,000.000	2,129,446.50	2,212,497.00	83,050.50
PH2F30023002	35137LAJ4	FOX CORP 5.476% 01/25/2039 DD 01/25/20	1,430,000.000	1,358,943.30	1,437,636.20	78,692.90
PH2F30023002	35671DBC8	FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	1,050,000.000	989,811.40	1,019,644.50	29,833.10
PH2F30023002	36264FAN1	HALEON US CAPITAL LLC 4.000% 03/24/2052 DD 09/24/22	1,280,000.000	989,158.40	1,009,664.00	20,505.60
PH2F30023002	363576AB5	ARTHUR J GALLAGHER & CO 3.500% 05/20/2051 DD 05/20/21	1,275,000.000	885,537.50	892,296.00	6,758.50
PH2F30023002	37045XFK7	GENERAL MOTORS FINANCIAL CO IN 6.150% 07/15/2035 DD 05/30/25	1,900,000.000	1,983,175.50	2,005,735.00	22,559.50
PH2F30023002	37940XAR3	GLOBAL PAYMENTS INC 5.950% 08/15/2052 DD 08/22/22	1,000,000.000	970,750.00	958,670.00	(12,080.00)
PH2F30023002	38141GD43	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2036 DD 10/21/25	700,000.000	700,000.00	696,437.00	(3,563.00)
PH2F30023002	404119CL1	HCA INC 4.625% 03/15/2052 DD 03/15/23	2,600,000.000	2,033,908.00	2,129,504.00	95,596.00
PH2F30023002	404119DH9	HCA INC 5.700% 11/15/2055 DD 10/31/25	475,000.000	461,006.50	454,427.75	(6,578.75)
PH2F30023002	42218SAM0	HEALTH CARE SERVICE CORP 144A 5.875% 06/15/2054 DD 06/10/24	500,000.000	484,800.00	482,870.00	(1,930.00)
PH2F30023002	42809HAD9	HESS CORP 5.600% 02/15/2041 DD 08/10/10	425,000.000	420,082.75	440,410.50	20,327.75
PH2F30023002	428102AE7	HESS MIDSTREAM OPERATIONS 144A 4.250% 02/15/2030 DD 08/05/21	1,220,000.000	1,124,583.80	1,193,501.60	68,917.80
PH2F30023002	437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	680,000.000	455,987.60	465,140.40	9,152.80

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	44891ADR5	HYUNDAI CAPITAL AMERICA 144A 5.400% 03/29/2032 DD 03/27/25	700,000.000	688,373.00	722,778.00	34,405.00
PH2F30023002	456837BS1	ING GROEP NV VAR RT 03/25/2036 DD 03/25/25	1,000,000.000	1,000,000.00	1,040,630.00	40,630.00
PH2F30023002	45687VAG1	INGERSOLL RAND INC 5.700% 06/15/2054 DD 05/10/24	270,000.000	265,383.00	271,736.10	6,353.10
PH2F30023002	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	1,230,000.000	828,961.10	878,552.10	49,591.00
PH2F30023002	458140CB4	INTEL CORP 4.900% 08/05/2052 DD 08/05/22	1,280,000.000	1,070,805.20	1,062,284.80	(8,520.40)
PH2F30023002	458140CM0	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	360,000.000	331,225.20	333,514.80	2,289.60
PH2F30023002	46590XAQ9	JBS NV/JBS USA FOODS GROUP HOL 4.375% 02/02/2052 DD 08/02/23	1,330,000.000	1,002,354.50	1,033,848.90	31,494.40
PH2F30023002	46590XAX4	JBS NV/JBS USA FOODS GROUP HOL 6.500% 12/01/2052 DD 06/01/23	265,000.000	269,563.30	273,196.45	3,633.15
PH2F30023002	46647PEW2	JPMORGAN CHASE & CO VAR RT 01/24/2036 DD 01/24/25	510,000.000	510,000.00	534,128.10	24,128.10
PH2F30023002	47077WAE8	JANE STREET GROUP / JSG F 144A 6.750% 05/01/2033 DD 04/25/25	1,120,000.000	1,141,875.00	1,169,056.00	27,181.00
PH2F30023002	472140AC6	JBS NV/JBS USA FOODS GROU 144A 6.375% 02/25/2055 DD 01/21/25	750,000.000	765,667.00	764,902.50	(764.50)
PH2F30023002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	1,150,000.000	747,983.00	755,182.00	7,199.00
PH2F30023002	487836BQ0	KELLANOVA 4.500% 04/01/2046 DD 03/07/16	220,000.000	183,103.80	194,517.40	11,413.60
PH2F30023002	491674BP1	KENTUCKY UTILITIES CO 5.850% 08/15/2055 DD 08/13/25	700,000.000	701,989.00	708,694.00	6,705.00
PH2F30023002	49456BAH4	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	1,250,000.000	1,202,239.00	1,212,600.00	10,361.00
PH2F30023002	50077LAB2	KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	900,000.000	745,773.50	746,010.00	236.50
PH2F30023002	50077LAX4	KRAFT HEINZ FOODS CO 4.625% 10/01/2039 DD 10/01/20	845,000.000	767,158.60	773,656.65	6,498.05
PH2F30023002	50077LBJ4	KRAFT HEINZ FOODS CO 5.500% 06/01/2050 DD 12/01/20	565,000.000	534,021.05	529,958.70	(4,062.35)
PH2F30023002	501044DX6	KROGER CO/THE 5.650% 09/15/2064 DD 08/27/24	1,700,000.000	1,597,697.00	1,626,934.00	29,237.00
PH2F30023002	50212YAQ7	LPL HOLDINGS INC 5.750% 06/15/2035 DD 04/03/25	1,300,000.000	1,332,592.00	1,340,040.00	7,448.00
PH2F30023002	532457DG0	ELI LILLY & CO 5.650% 10/15/2065 DD 08/20/25	1,050,000.000	1,061,061.50	1,062,148.50	1,087.00
PH2F30023002	539830BB4	LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12	1,245,000.000	1,039,064.55	1,066,541.70	27,477.15
PH2F30023002	548661DN4	LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	1,000,000.000	761,136.75	759,130.00	(2,006.75)
PH2F30023002	548661DQ7	LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	1,550,000.000	1,190,468.60	1,229,351.50	38,882.90
PH2F30023002	548661DZ7	LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	320,000.000	199,142.40	203,667.20	4,524.80
PH2F30023002	55336VBT6	MPLX LP 4.950% 03/14/2052 DD 03/14/22	750,000.000	611,497.50	633,045.00	21,547.50
PH2F30023002	55336VCC2	MPLX LP 5.400% 09/15/2035 DD 08/11/25	900,000.000	890,487.00	908,190.00	17,703.00
PH2F30023002	571903BU6	MARRIOTT INTERNATIONAL INC/MD 5.500% 04/15/2037 DD 02/26/25	670,000.000	661,290.00	687,319.50	26,029.50
PH2F30023002	573284BB1	MARTIN MARIETTA MATERIALS INC 5.500% 12/01/2054 DD 11/04/24	320,000.000	302,326.40	312,518.40	10,192.00
PH2F30023002	575718AH4	MASSACHUSETTS INSTITUTE OF TEC 2.294% 07/01/2051 DD 05/07/20	1,430,000.000	822,793.40	817,516.70	(5,276.70)
PH2F30023002	58013MFC3	MCDONALD'S CORP 4.450% 03/01/2047 DD 03/09/17	1,140,000.000	957,828.00	978,735.60	20,907.60
PH2F30023002	615369AV7	MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	465,000.000	321,482.40	334,348.95	12,866.55
PH2F30023002	620076BE8	MOTOROLA SOLUTIONS INC 5.500% 09/01/2044 DD 08/19/14	770,000.000	752,139.60	753,067.70	928.10
PH2F30023002	631103AM0	NASDAQ INC 3.950% 03/07/2052 DD 03/07/22	194,000.000	143,724.90	148,590.42	4,865.52
PH2F30023002	63111XAK7	NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	450,000.000	466,712.50	469,138.50	2,426.00
PH2F30023002	63111XAL5	NASDAQ INC 6.100% 06/28/2063 DD 06/28/23	335,000.000	337,807.30	352,909.10	15,101.80
PH2F30023002	65339KDM9	NEXTERA ENERGY CAPITAL HOLDING 5.900% 03/15/2055 DD	875,000.000	889,999.75	887,941.25	(2,058.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/04/25				
PH2F30023002	65473PAU9	NISOURCE INC 5.850% 04/01/2055 DD 03/27/25	1,100,000.000	1,085,662.50	1,100,737.00	15,074.50
PH2F30023002	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	840,000.000	658,829.60	665,019.60	6,190.00
PH2F30023002	655844BY3	NORFOLK SOUTHERN CORP 4.150% 02/28/2048 DD 02/28/18	1,130,000.000	924,004.20	923,413.40	(590.80)
PH2F30023002	666807BP6	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	1,575,000.000	1,241,271.00	1,269,985.50	28,714.50
PH2F30023002	682680CF8	ONEOK INC 5.700% 11/01/2054 DD 09/24/24	675,000.000	635,438.25	631,820.25	(3,618.00)
PH2F30023002	68389XBG9	ORACLE CORP 4.375% 05/15/2055 DD 05/05/15	680,000.000	515,664.40	471,131.20	(44,533.20)
PH2F30023002	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	2,090,000.000	1,610,136.00	1,455,413.30	(154,722.70)
PH2F30023002	68389XBP9	ORACLE CORP 3.800% 11/15/2037 DD 11/09/17	300,000.000	250,689.00	242,709.00	(7,980.00)
PH2F30023002	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	650,000.000	484,172.00	447,694.00	(36,478.00)
PH2F30023002	68389XBW4	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	2,290,000.000	1,793,047.10	1,703,737.10	(89,310.00)
PH2F30023002	690742AG6	OWENS CORNING 4.300% 07/15/2047 DD 06/26/17	295,000.000	235,371.65	240,799.65	5,428.00
PH2F30023002	690742AQ4	OWENS CORNING 5.950% 06/15/2054 DD 05/31/24	1,000,000.000	989,650.00	1,017,540.00	27,890.00
PH2F30023002	693342AK3	PG&E WILDFIRE RECOVERY FUNDING 5.099% 06/01/2054 DD 07/20/22	525,000.000	496,461.00	490,581.00	(5,880.00)
PH2F30023002	694308HH3	PACIFIC GAS AND ELECTRIC CO 4.750% 02/15/2044 DD 02/21/14	710,000.000	606,695.00	601,625.60	(5,069.40)
PH2F30023002	694308HR1	PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	505,000.000	383,893.40	379,805.45	(4,087.95)
PH2F30023002	694308JH1	PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	1,500,000.000	1,083,220.00	1,138,530.00	55,310.00
PH2F30023002	713448FN3	PEPSICO INC 4.200% 07/18/2052 DD 07/18/22	395,000.000	322,794.00	325,570.85	2,776.85
PH2F30023002	744448CN9	PUBLIC SERVICE CO OF COLORADO 3.800% 06/15/2047 DD 06/19/17	1,000,000.000	743,110.00	767,030.00	23,920.00
PH2F30023002	749983AE2	RWE FINANCE US LLC 144A 5.875% 09/18/2055 DD 09/18/25	850,000.000	842,530.00	833,833.00	(8,697.00)
PH2F30023002	75513ECL3	RTX CORP 2.820% 09/01/2051 DD 08/10/21	670,000.000	407,071.90	419,366.40	12,294.50
PH2F30023002	75513ECP4	RTX CORP 3.030% 03/15/2052 DD 11/16/21	670,000.000	424,538.80	438,649.00	14,110.20
PH2F30023002	75886FAF4	REGENERON PHARMACEUTICALS INC 2.800% 09/15/2050 DD 08/12/20	1,705,000.000	1,009,309.40	1,044,176.10	34,866.70
PH2F30023002	761713BB1	REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	675,000.000	666,466.75	666,103.50	(363.25)
PH2F30023002	775109CK5	ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	500,000.000	401,902.50	399,835.00	(2,067.50)
PH2F30023002	78081BAP8	ROYALTY PHARMA PLC 3.350% 09/02/2051 DD 07/26/21	2,080,000.000	1,322,422.40	1,384,011.20	61,588.80
PH2F30023002	83272GAF8	SMURFIT KAPPA TREASURY ULC 5.777% 04/03/2054 DD 04/03/25	725,000.000	717,532.50	730,220.00	12,687.50
PH2F30023002	86765BAQ2	ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	450,000.000	405,540.00	408,348.00	2,808.00
PH2F30023002	871607AG2	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	1,080,000.000	1,078,989.80	1,074,708.00	(4,281.80)
PH2F30023002	871829BJ5	SYSCO CORP 3.300% 02/15/2050 DD 02/13/20	650,000.000	437,807.50	454,174.50	16,367.00
PH2F30023002	87264ABL8	T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	1,640,000.000	1,171,173.20	1,225,440.80	54,267.60
PH2F30023002	87264ABN4	T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	900,000.000	596,901.00	603,765.00	6,864.00
PH2F30023002	87264ACT0	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	2,140,000.000	1,438,738.10	1,444,564.20	5,826.10
PH2F30023002	876030AL1	TAPESTRY INC 5.500% 03/11/2035 DD 12/11/24	600,000.000	583,416.00	614,592.00	31,176.00
PH2F30023002	87612GAB7	TARGA RESOURCES CORP 4.950% 04/15/2052 DD 04/06/22	780,000.000	650,759.40	669,567.60	18,808.20
PH2F30023002	893574AT0	TRANSCONTINENTAL GAS PIPE 144A 5.750% 03/15/2056 DD 11/20/25	1,150,000.000	1,143,249.50	1,141,950.00	(1,299.50)
PH2F30023002	913017CP2	RTX CORP 4.050% 05/04/2047 DD 05/04/17	1,370,000.000	1,104,575.70	1,109,330.10	4,754.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	92343VBG8	VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	1,705,000.000	1,343,045.55	1,371,126.90	28,081.35
PH2F30023002	92343VDC5	VERIZON COMMUNICATIONS INC 4.125% 08/15/2046 DD 08/01/16	1,340,000.000	1,082,410.00	1,077,976.40	(4,433.60)
PH2F30023002	92343VFT6	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	1,465,000.000	1,002,880.40	1,048,515.15	45,634.75
PH2F30023002	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	1,950,000.000	1,938,647.50	1,932,196.50	(6,451.00)
PH2F30023002	925524AX8	PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	420,000.000	420,646.32	413,922.60	(6,723.72)
PH2F30023002	925650AF0	VICI PROPERTIES LP 5.750% 04/01/2034 DD 03/18/24	840,000.000	847,526.40	868,753.20	21,226.80
PH2F30023002	92764MAB0	VIPER ENERGY PARTNERS LLC 5.700% 08/01/2035 DD 07/23/25	1,674,000.000	1,672,658.34	1,708,367.22	35,708.88
PH2F30023002	92840VAU6	VISTRA OPERATIONS CO LLC 144A 5.700% 12/30/2034 DD 12/04/24	1,150,000.000	1,145,834.50	1,187,306.00	41,471.50
PH2F30023002	92857WCA6	VODAFONE GROUP PLC 5.750% 06/28/2054 DD 06/28/24	860,000.000	833,839.80	837,958.20	4,118.40
PH2F30023002	92857WCB4	VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	780,000.000	756,311.40	757,692.00	1,380.60
PH2F30023002	929160BD0	VULCAN MATERIALS CO 5.700% 12/01/2054 DD 11/20/24	730,000.000	718,876.40	729,708.00	10,831.60
PH2F30023002	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	360,000.000	312,818.40	323,391.60	10,573.20
PH2F30023002	96949LAC9	WILLIAMS COS INC/THE 5.100% 09/15/2045 DD 03/03/15	1,105,000.000	998,380.05	1,017,130.40	18,750.35
PH2F80010002	996217204	*VFNC TRUST PROM NOTE C-11 144A 0.010% 09/12/2024 DD 08/13/09	2,508,254.978	64,686.79	56,623.78	(8,063.01)
	TOTAL CORPORATE DEBT INSTRUMENTS			**318,558,635.79**	**324,453,575.42**	**5,894,939.63**
PARTNERSHIP/JOINT VENTURE INTEREST						
PH2F30018002	99VVCL9C6	AON ENHANCED LIABILITY DRIVEN INVESTING FUND	26,306,846.202	253,826,136.12	269,290,609.90	15,464,473.78
PH2F50015002	99VVC62S1	ENTRUST CAPITAL DIVERSIFIED FUND LTD CLASS X SERIES	15,528.910	65,523.54	160,703.00	95,179.46
PH2F50020002	99VVB1VF9	PRISA LP	39,953.023	78,906,886.40	82,734,200.58	3,827,314.18
PH2F50020002	99VVB4RG6	CLARION LION PROPERTIES FUND	57,321.298	84,057,098.26	85,578,215.99	1,521,117.73
PH2F50020002	99VVB5MT0	CORTLAND GROWTH AND INCOME LP	18,163.957	21,482,914.92	20,835,542.00	(647,372.92)
PH2F50020002	99VVB5MU7	VENTAS LIFE SCIENCE AND HEALTHCARE REAL ESTATE FUND LP	15,381.780	17,068,752.00	17,081,853.00	13,101.00
PH2F50020002	99VVB76X5	MANULIFE US REAL ESTATE FUND LP	32,261.010	40,658,513.29	41,746,748.48	1,088,235.19
PH2F50020002	99VVB87K0	ARES INDUSTRIAL REAL ESTATE FUND LP	22,513.777	57,365,411.01	59,820,346.00	2,454,934.99
PH2F50021002	99VVB7MG4	PIMCO TACTICAL OPPORTUNITIES OFFSHORE FUND L.P	127,450,188.850	124,263,864.22	127,450,188.85	3,186,324.63
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			**677,695,099.76**	**704,698,407.80**	**27,003,308.04**
OTHER INVESTMENTS						
PH2F30011002	501499AF4	KUWAIT INTERNATIONAL GOVE 144A 4.652% 10/09/2035 DD 10/09/25	600,000.000	600,000.00	597,906.00	(2,094.00)
PH2F30011002	59333P3R7	MIAMI-DADE CNTY FL AVIATION RE 3.862% 10/01/2029 DD 08/30/18	400,000.000	384,704.00	397,816.00	13,112.00
PH2F30011002	651779BZ2	NEWPORT BEACH CA COPS 7.168% 07/01/2040 DD 11/30/10	195,000.000	216,558.00	218,442.90	1,884.90
PH2F30011002	715638BY7	PERUVIAN GOVERNMENT INTER 144A 6.150% 08/12/2032 DD 07/21/17	450,000.000	137,243.08	144,329.81	7,086.73
PH2F30011002	71567PAM2	PERUSAHAAN PENERBIT SBSN 144A 4.450% 02/20/2029 DD 02/20/19	400,000.000	390,432.00	402,000.00	11,568.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	600,000.000	503,994.00	502,758.00	(1,236.00)
PH2F30011002	74727PBE0	QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	800,000.000	677,848.00	707,248.00	29,400.00
PH2F30011002	80413TBE8	SAUDI GOVERNMENT INTERNAT 144A 5.000% 01/18/2053 DD 01/18/23	500,000.000	422,865.00	446,085.00	23,220.00
PH2F30011002	80413TBH1	SAUDI GOVERNMENT INTERNAT 144A 5.750% 01/16/2054 DD 01/16/24	300,000.000	280,086.00	297,072.00	16,986.00
PH2F30011002	91087BBC3	MEXICO GOVERNMENT INTERNATIONA 6.875% 05/13/2037 DD 01/13/25	700,000.000	697,158.00	746,900.00	49,742.00
PH2F30011002	91087BBE9	MEXICO GOVERNMENT INTERNATIONA 5.850% 07/02/2032 DD 07/02/25	800,000.000	799,592.00	821,928.00	22,336.00
PH2F30011002	91087BBJ8	MEXICO GOVERNMENT INTERNATIONA 4.750% 03/22/2031 DD 09/22/25	200,000.000	199,264.00	197,600.00	(1,664.00)
PH2F30011002	91087BBK5	MEXICO GOVERNMENT INTERNATIONA 5.375% 03/22/2033 DD 09/22/25	200,000.000	199,268.00	198,200.00	(1,068.00)
PH2F30011002	91087BBL3	MEXICO GOVERNMENT INTERNATIONA 5.625% 09/22/2035 DD 09/22/25	300,000.000	298,596.00	295,800.00	(2,796.00)
PH2F30011002	915217XA6	UNIV OF VIRGINIA VA UNIV REVEN 3.227% 09/01/2119 DD 09/12/19	700,000.000	399,693.00	399,847.00	154.00
PH2F30011002	99F106C6A	ULTRA 10YR US TREAS NT FUT CBT EXP MAR 26	(277.000)	0.00	169,315.08	169,315.08
PH2F30011002	99F133C6A	US TREAS BD FUTURE (CBT) EXP MAR 26	(3.000)	0.00	1,781.25	1,781.25
PH2F30011002	99F139C6A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 26	103.000	0.00	(60,901.33)	(60,901.33)
PH2F30011002	99F183C6A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 26	5.000	0.00	(351.33)	(351.33)
PH2F30011002	99F217C6A	US 2YR TREAS NTS FUT (CBT) EXP MAR 26	(188.000)	0.00	(34,874.91)	(34,874.91)
PH2F30011002	99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	48.000	0.00	(70,500.00)	(70,500.00)
PH2F30011002	AA9QRHVT8	CCP_IRS. P AUD-BBR-BBSW 6M CME REC 4.5% 2034 MAR 20	500,000.000	3,795.70	(3,876.82)	(7,672.52)
PH2F30011002	AA9QS9Y96	CCP_IRS. P AUD-BBR-BBSW 6M CME REC 4.5% 2034 SEP 18	800,000.000	5,175.64	(7,607.46)	(12,783.10)
PH2F30011002	AABMGTRS7	QUEENSLAND TREASURY CORP 144A 1.500% 08/20/2032	600,000.000	319,436.67	322,836.76	3,400.09
PH2F30011002	AABMH82T7	NEW SOUTH WALES TREASURY REGS 1.750% 03/20/2034	600,000.000	313,852.61	309,817.18	(4,035.43)
PH2F30011002	AABNDC0S4	TREASURY CORP OF VICTORIA REGS 2.250% 09/15/2033	300,000.000	167,405.24	163,564.97	(3,840.27)
PH2F30011002	AABQKN1T2	NEW SOUTH WALES TREASURY REGS 4.750% 02/20/2037	100,000.000	64,023.61	62,652.56	(1,371.05)
PH2F30011002	AABQS97Q5	QUEENSLAND TREASURY CORP 144A 4.500% 08/22/2035	200,000.000	127,368.57	124,810.31	(2,558.26)
PH2F30011002	AABWH6467	AUSTRALIA GOVERNMENT BOND REGS 2.750% 06/21/2035	1,600,000.000	920,240.85	906,713.28	(13,527.57)
PH2F30011002	AAF212C6U	AUST 10Y BOND FUTURE (SFE) EXP MAR 26	41.000	0.00	5,701.80	5,701.80
PH2F30011002	EDF306C6S	EURO-BUND FUTURE (EUX) EXP MAR 26	9.000	0.00	(18,685.50)	(18,685.50)
PH2F30011002	EKBT7JQH3	ROMANIAN GOVERNMENT INTER 144A 6.500% 10/07/2045	700,000.000	809,203.72	819,027.89	9,824.17
PH2F30011002	EX9QL6PR5	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	400,000.000	268,326.54	297,446.12	29,119.58
PH2F30011002	EXBPSNBB0	UNITED KINGDOM GILT REGS 4.375% 07/31/2054	2,825,000.000	3,131,496.20	3,331,122.09	199,625.89
PH2F30011002	EXF211C6X	LONG GILT FUTURE (ICF) EXP MAR 26	(16.000)	0.00	(15,629.49)	(15,629.49)
PH2F30011002	FJ9QU2Z10	CCP_IRS. R JPY-TONA-OIS-COMPOU PAY 1.25% 2032 JUN 18	490,000,000.000	0.05	69,155.76	69,155.71
PH2F30011002	FJ9QUZY42	CCP_IRS. P JPY-TONA-OIS-COMPOU REC 2.0% 2055 JUN 18	20,000,000.000	0.01	(21,609.28)	(21,609.29)
PH2F30011002	FJ9QUZY59	CCP_IRS. P JPY-TONA-OIS-COMPOU REC 2.0% 2045 JUN 18	30,000,000.000	4,924.32	(15,279.27)	(20,203.59)
PH2F30011002	KSB1W32L4	REPUBLIC OF SOUTH AFRICA GOVER 6.250% 03/31/2036	1,900,000.000	86,590.19	97,338.21	10,748.02
PH2F30011002	KSB8S1C45	REPUBLIC OF SOUTH AFRICA GOVER 8.750% 02/28/2048	1,900,000.000	93,811.52	110,223.90	16,412.38
PH2F30011002	KSBPXR8C1	REPUBLIC OF SOUTH AFRICA GOVER 8.750% 01/31/2044	340,000.000	17,071.82	19,627.22	2,555.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	KSBYM2NZ1	REPUBLIC OF SOUTH AFRICA GOVER 9.000% 01/31/2040	2,440,000.000	128,793.85	147,468.62	18,674.77
PH2F30011002	KSBYY9RY2	REPUBLIC OF SOUTH AFRICA GOVER 8.875% 02/28/2035	53,510,000.000	2,675,544.63	3,360,005.34	684,460.71
PH2F30011002	LB9QS06U5	CCP_ZCS. P BRL-CDI 1D CME REC 11.5% 2027 JAN 04	22,900,000.000	(230,832.79)	(207,464.41)	23,368.38
PH2F30011002	LB9QV67H6	CCP_ZCS. P BRL-CDI 1D CME REC 13.4% 2029 JAN 02	10,400,000.000	0.01	1,247.30	1,247.29
PH2F30011002	LB9QVJN07	CCP_ZCS. P BRL-CDI 1D CME REC 13.32% 2029 JAN 02	800,000.000	0.00	(385.58)	(385.58)
PH2F30011002	LB9QVJPA3	CCP_ZCS. P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	1,400,000.000	0.00	(966.08)	(966.08)
PH2F30011002	LB9QVJPK1	CCP_ZCS. P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	13,900,000.000	124.69	(9,539.33)	(9,664.02)
PH2F30011002	LB9QVJPS4	CCP_ZCS. P BRL-CDI 1D CME REC 13.29% 2029 JAN 02	7,500,000.000	0.01	(4,517.19)	(4,517.20)
PH2F30011002	LB9QVKRL4	CCP_ZCS. P BRL-CDI 1D CME REC 14.01% 2027 JAN 04	900,000.000	0.00	(438.09)	(438.09)
PH2F30011002	LB9QVKU71	CCP_ZCS. P BRL-CDI 1D CME REC 13.35% 2029 JAN 02	1,100,000.000	0.00	(361.41)	(361.41)
PH2F30011002	LB9QWHP08	CCP_ZCS. R BRL-CDI 1D CME PAY 13.02% 2029 JAN 02	14,300,000.000	0.00	17,428.95	17,428.95
PH2F30011002	LB9QWHXT6	CCP_ZCS. R BRL-CDI 1D CME PAY 13.0% 2029 JAN 02	3,500,000.000	0.00	4,463.61	4,463.61
PH2F30011002	LM9QU6239	CCP_IRS. P MXN-TIIE ON-OIS COM REC 7.75% 2030 APR 01	2,600,000.000	109.73	613.21	503.48
PH2F30011002	LMBVN5N08	MEXICO GOVERNMENT INTERNATIONA 3.500% 09/19/2029	300,000.000	352,235.58	351,345.70	(889.88)
PH2F30011002	LMBVN5N16	MEXICO GOVERNMENT INTERNATIONA 5.125% 03/19/2038	200,000.000	234,405.14	233,576.25	(828.89)
PH2F30011002	LMBVN6QH6	MEXICO GOVERNMENT INTERNATIONA 4.500% 03/19/2034	300,000.000	352,263.80	351,402.26	(861.54)
PH2F30011002	LPBQ0MKN3	PERU GOVERNMENT BOND 144A 7.300% 08/12/2033	3,720,000.000	1,198,071.04	1,261,001.23	62,930.19
PH2F30011002	LPBSJR6Q7	PERU GOVERNMENT BOND 144A 6.850% 08/12/2035	870,000.000	262,337.04	278,281.84	15,944.80
PH2F30011002	NA9QKT6N6	CCP_CDS. SP UL GE CME 1.000% 00BPS 2026 JUN 20	6,800,000.000	88,325.20	30,260.00	(58,065.20)
PH2F30011002	NA9QKUFK9	CCP_CDS. SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	1,700,000.000	21,365.60	7,330.40	(14,035.20)
PH2F30011002	NA9QKUPY8	CCP_CDS. SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	1,000,000.000	10,696.00	3,898.00	(6,798.00)
PH2F30011002	NA9QKUWZ7	CCP_CDS. SP UL AT&T INC. CME 1.000% 00BPS 2026 JUN 20	2,300,000.000	21,459.00	8,169.60	(13,289.40)
PH2F30011002	NA9QKZ6W2	CCP_CDS. SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	700,000.000	46,328.80	15,867.60	(30,461.20)
PH2F30011002	NA9QLEYW7	CCP_CDS. SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	80,000.000	7,102.80	3,626.48	(3,476.32)
PH2F30011002	NA9QLRKG8	CXT SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	5,300,000.000	479,512.52	249,013.77	(230,498.75)
PH2F30011002	NA9QMLUV6	CDS SP UL FEDERATIVE REPUBLIC R 100BPS 2027 JUN 20	500,000.000	(3,468.02)	2,853.44	6,321.46
PH2F30011002	NA9QP1B06	CCP_CDS. SP UL VERIZON COMMUNI 1.000% 00BPS 2028 JUN 20	400,000.000	6,875.20	5,872.80	(1,002.40)
PH2F30011002	NA9QP3327	CCP_CDS. SP UL GENERAL MOTORS 5.000% 00BPS 2028 JUN 20	595,000.000	83,075.09	63,519.82	(19,555.27)
PH2F30011002	NA9QP4T84	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.79% 2051 AUG 12	600,000.000	241,428.58	254,087.14	12,658.56
PH2F30011002	NA9QP4W49	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.76% 2051 JUL 16	480,000.000	194,683.82	204,678.99	9,995.17
PH2F30011002	NA9QP4ZE4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.94% 2051 JUN 15	600,000.000	225,671.96	238,324.10	12,652.14
PH2F30011002	NA9QPPM76	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.47% 2030 FEB 22	600,000.000	(15,906.55)	1,408.44	17,314.99
PH2F30011002	NA9QQA817	CCP_IRS. R USD-SOFR-COMPOUND C PAY 2.0% 2051 DEC 15	1,000,000.000	369,230.47	393,096.57	23,866.10
PH2F30011002	NA9QQBBM5	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.84% 2051 JUL 08	700,000.000	274,956.98	290,475.36	15,518.38
PH2F30011002	NA9QQDUW8	CCP_CDS. SP UL AT&T INC. CME 1.000% 00BPS 2028 JUN 20	900,000.000	15,005.70	12,858.30	(2,147.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QQMYE4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.93% 2053 JUN 26	3,400,000.000	1,162,386.19	1,260,003.28	97,617.09
PH2F30011002	NA9QQMYF1	CCP_IRS. P USD-SOFR-COMPOUND C REC 1.72% 2028 JUN 26	12,640,000.000	(954,193.85)	(481,244.11)	472,949.74
PH2F30011002	NA9QRA0B2	CCP_CDS. SP UL VERIZON COMMUNI 1.000% 00BPS 2028 DEC 20	100,000.000	1,781.50	1,628.70	(152.80)
PH2F30011002	NA9QRNWK9	CCP_CDS. SP UL FORD MOTOR COMP REC 500BPS 2028 DEC 20	700,000.000	95,656.40	76,516.30	(19,140.10)
PH2F30011002	NA9QRYY64	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.5% 2054 JUN 20	1,200,000.000	91,440.44	136,240.78	44,800.34
PH2F30011002	NA9QSZ1W9	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.5% 2054 DEC 18	1,750,000.000	131,413.80	199,221.38	67,807.58
PH2F30011002	NA9QU19D5	CDS SP UL SOFTBANK GROUP CORP R 100BPS 2026 JUN 20	200,000.000	0.00	(657.78)	(657.78)
PH2F30011002	NA9QU2X46	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.78% 2055 FEB 15	500,000.000	0.01	33,626.91	33,626.90
PH2F30011002	NA9QU2YY9	CCP_CDX. SP UL CDX.NA.IG.44 CM REC 100BPS 2030 JUN 20	10,800,000.000	194,248.61	242,514.00	48,265.39
PH2F30011002	NA9QUYAT6	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.25% 2055 JUN 18	110,000.000	10,500.79	17,268.04	6,767.25
PH2F30011002	NA9QVWS03	CCP_CDS. SP UL MORGAN STANLEY REC 100BPS 2026 JUN 20	800,000.000	5,016.88	2,888.80	(2,128.08)
PH2F30011002	NA9QVWSY9	CCP_CDS. SP UL THE GOLDMAN SAC REC 100BPS 2026 JUN 20	800,000.000	4,936.12	2,785.60	(2,150.52)
PH2F30011002	NA9QWX1C3	CCP_CDX. SP UL CDX.NA.IG.45 CM REC 100BPS 2030 DEC 20	55,985,000.000	1,255,758.50	1,268,900.03	13,141.53
PH2F30011002	NA9QWZX82	CCP_CDX. SP UL CDX.NA.HY.45 CM REC 500BPS 2030 DEC 20	700,000.000	53,375.04	53,483.50	108.46
PH2F30011002	NA9QXRVY4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.98% 2053 NOV 15	700,000.000	14,628.60	23,090.13	8,461.53
PH2F30011002	NA9QXSQK8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.09% 2053 NOV 15	1,967,000.000	3,751.14	29,477.95	25,726.81
PH2F30011002	NABJ04J85	INDONESIA GOVERNMENT INTE REGS 6.750% 01/15/2044	300,000.000	339,647.46	346,439.02	6,791.56
PH2F30011002	NABLGVPM5	ABU DHABI GOVERNMENT INTE REGS 3.875% 04/16/2050	1,000,000.000	764,726.00	804,218.02	39,492.02
PH2F30011002	XX9QKNLG6	CCP_CDS. SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	100,000.000	2,155.19	1,885.93	(269.26)
PH2F30011002	XX9QKUPT8	CCP_CDS. SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	400,000.000	4,624.54	2,016.30	(2,608.24)
PH2F30011002	XX9QKYS67	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	1,200,000.000	25,139.04	21,350.12	(3,788.92)
PH2F30011002	XX9QN8EF6	CXT. SP UL ITRAXX EUROPE CROSS R 500BPS 2027 DEC 20	1,835,780.000	256,033.45	204,647.52	(51,385.93)
PH2F30011002	XX9QPVLK4	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.0% 2053 MAR 17	1,490,000.000	698,639.32	1,050,872.55	352,233.23
PH2F30011002	XX9QPVLM0	CCP_IRS. P EUR-EURIBOR-REUTERS REC -0.18% 2033 MAR 17	2,490,000.000	(483,681.81)	(560,629.86)	(76,948.05)
PH2F30011002	XX9QRQ1Z2	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 3.26% 2028 NOV 22	100,000.000	(3,902.09)	(2,882.09)	1,020.00
PH2F30011002	XX9QRVUR7	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.92% 2028 DEC 13	200,000.000	(5,378.52)	(3,569.81)	1,808.71
PH2F30011002	XX9QTKBM1	CCP_CDS. SP UL CELLNEX TELECOM REC 500BPS 2031 JUN 20	300,000.000	71,569.41	74,968.78	3,399.37
PH2F30011002	XX9QTPQ85	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.3% 2029 SEP 25	300,000.000	(443.46)	1,912.29	2,355.75
PH2F30011002	XX9QTWBT0	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2029 DEC 20	3,479,058.550	723,218.40	696,435.16	(26,783.24)
PH2F30011002	XX9QU2A57	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.61% 2035 MAR 24	200,000.000	0.01	(5,121.38)	(5,121.39)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	XX9QU3N51	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.52% 2035 MAR 27	200,000.000	0.01	(6,849.30)	(6,849.31)
PH2F30011002	XX9QW3KR4	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	4,670,000.000	1,093,952.26	1,091,563.67	(2,388.59)
PH2F30011002	XX9QW5JP5	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	930,000.000	218,660.68	217,377.78	(1,282.90)
PH2F30011002	XX9QW5Z10	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	5,010,000.000	1,177,657.40	1,171,035.11	(6,622.29)
PH2F30011002	XX9QW6HL4	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	3,700,000.000	848,676.29	864,836.31	16,160.02
PH2F30011002	XX9QWHC92	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 3.0% 2056 MAR 18	90,000.000	0.07	5,254.20	5,254.13
PH2F30011002	XX9QWXL97	CCP_CDX. SP UL ITRAXX EUROPE S REC 100BPS 2030 DEC 20	5,060,000.000	130,191.84	137,134.14	6,942.30
PH2F30011002	XX9QXEK99	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	4,100,000.000	963,020.04	958,332.13	(4,687.91)
PH2F30011002	Y20721BU2	INDONESIA GOVERNMENT INTE REGS 4.750% 07/18/2047 DD 07/18/17	600,000.000	539,616.00	559,434.00	19,818.00
PH2F30019002	072024ND0	BAY AREA CA TOLL AUTH TOLL BRI 6.263% 04/01/2049 DD 11/05/09	1,105,000.000	1,167,874.50	1,165,686.60	(2,187.90)
PH2F30019002	13063A5G5	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	995,000.000	1,176,119.85	1,207,512.10	31,392.25
PH2F30019002	13063A7D0	CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	180,000.000	204,949.80	209,478.60	4,528.80
PH2F30019002	13063BJC7	CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	935,000.000	1,113,435.40	1,144,458.70	31,023.30
PH2F30019002	13077DBY7	CALIFORNIA ST UNIV REVENUE 3.899% 11/01/2047 DD 03/09/17	30,000.000	24,504.30	24,705.60	201.30
PH2F30019002	168863CE6	CHILE GOVERNMENT INTERNATIONAL 3.860% 06/21/2047 DD 06/21/17	115,000.000	86,580.25	91,867.75	5,287.50
PH2F30019002	168863DQ8	CHILE GOVERNMENT INTERNATIONAL 3.100% 01/22/2061 DD 01/22/21	90,000.000	53,530.50	55,701.00	2,170.50
PH2F30019002	168863EA2	CHILE GOVERNMENT INTERNATIONAL 5.330% 01/05/2054 DD 07/05/23	910,000.000	846,135.30	877,558.50	31,423.20
PH2F30019002	234667JL8	DALLAS CNTY TX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	1,030,000.000	1,013,447.90	1,019,988.40	6,540.50
PH2F30019002	38611TAV9	GRAND PARKWAY TRANSPRTN CORP T 5.184% 10/01/2042 DD 08/01/13	1,340,000.000	1,307,692.60	1,356,709.80	49,017.20
PH2F30019002	455780CE4	INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	99,000.000	83,394.04	85,702.32	2,308.28
PH2F30019002	455780CN4	INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD 10/30/19	92,000.000	68,538.96	70,104.92	1,565.96
PH2F30019002	455780DP8	INDONESIA GOVERNMENT INTERNATI 5.450% 09/20/2052 DD 09/20/22	360,000.000	348,283.65	357,472.80	9,189.15
PH2F30019002	455780DV5	INDONESIA GOVERNMENT INTERNATI 5.100% 02/10/2054 DD 01/10/24	930,000.000	858,852.50	896,845.50	37,993.00
PH2F30019002	46513JB42	ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	564,000.000	400,138.26	413,067.96	12,929.70
PH2F30019002	46513JXN6	STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	89,000.000	58,039.83	59,643.35	1,603.52
PH2F30019002	54438CPA4	LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10	880,000.000	979,008.80	975,867.20	(3,141.60)
PH2F30019002	646139W35	NEW JERSEY ST TURNPIKE AUTH TU 7.414% 01/01/2040 DD 04/28/09	560,000.000	641,536.00	671,182.40	29,646.40
PH2F30019002	646139X83	NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	60,000.000	67,006.80	70,104.00	3,097.20
PH2F30019002	64972FT63	NEW YORK CITY NY MUNI WTR FIN 5.440% 06/15/2043 DD 09/23/10	335,000.000	316,899.95	325,978.45	9,078.50
PH2F30019002	66285WFB7	N TX TOLLWAY AUTH REVENUE 6.718% 01/01/2049 DD 08/12/09	600,000.000	666,816.00	659,670.00	(7,146.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	715638EC2	PERUVIAN GOVERNMENT INTERNATIO 5.875% 08/08/2054 DD 08/08/24	645,000.000	618,027.00	638,259.75	20,232.75
PH2F30019002	71567PAT7	PERUSAHAAN PENERBIT SBSN 144A 3.550% 06/09/2051 DD 06/09/21	160,000.000	113,665.45	116,200.00	2,534.55
PH2F30019002	718286CB1	PHILIPPINE GOVERNMENT INTERNAT 3.700% 02/02/2042 DD 02/02/17	155,000.000	122,482.70	127,907.55	5,424.85
PH2F30019002	718286CH8	PHILIPPINE GOVERNMENT INTERNAT 2.950% 05/05/2045 DD 05/05/20	140,000.000	94,134.85	98,019.60	3,884.75
PH2F30019002	718286CP0	PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	995,000.000	693,209.45	716,400.00	23,190.55
PH2F30019002	718286DH7	PHILIPPINE GOVERNMENT INTERNAT 5.900% 02/04/2050 DD 02/04/25	890,000.000	895,137.60	933,191.70	38,054.10
PH2F30019002	731011AW2	REPUBLIC OF POLAND GOVERNMENT 5.500% 04/04/2053 DD 04/04/23	260,000.000	241,251.10	249,306.20	8,055.10
PH2F30019002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	545,000.000	457,794.55	456,671.85	(1,122.70)
PH2F30019002	760942BA9	URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	945,000.000	869,990.85	890,851.50	20,860.65
PH2F30019002	796253T93	SAN ANTONIO TX ELEC & GAS REVE 5.985% 02/01/2039 DD 06/12/09	625,000.000	646,400.00	670,793.75	24,393.75
PH2F30019002	79741TAR5	SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10	845,000.000	872,977.95	868,879.70	(4,098.25)
PH2F30019002	882667AZ1	TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	220,000.000	174,057.40	175,991.20	1,933.80
PH2F30019002	882722KF7	TEXAS ST 5.517% 04/01/2039 DD 11/06/25	299,938.964	299,848.98	307,371.45	7,522.47
PH2F30019002	91086QAZ1	MEXICO GOVERNMENT INTERNATIONA 5.750% 10/12/2110 DD 10/12/10	1,186,000.000	917,909.85	994,461.00	76,551.15
PH2F30019002	91087BAL4	MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	230,000.000	174,069.20	184,805.00	10,735.80
PH2F30019002	91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	487,000.000	360,435.91	391,061.00	30,625.09
PH2F30019002	91087BAX8	MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	1,400,000.000	1,256,410.85	1,333,500.00	77,089.15
PH2F30019002	91087BBA7	MEXICO GOVERNMENT INTERNATIONA 6.400% 05/07/2054 DD 01/08/24	1,020,000.000	921,371.55	979,710.00	58,338.45
PH2F30019002	91087BBD1	MEXICO GOVERNMENT INTERNATIONA 7.375% 05/13/2055 DD 01/13/25	1,340,000.000	1,359,557.85	1,443,180.00	83,622.15
PH2F30019002	91087BBF6	MEXICO GOVERNMENT INTERNATIONA 6.625% 01/29/2038 DD 07/02/25	415,000.000	416,607.40	433,052.50	16,445.10
PH2F30019002	913366DF4	UNIV OF CALIFORNIA CA RGTS MED 6.583% 05/15/2049 DD 12/17/09	755,000.000	822,602.70	805,668.05	(16,934.65)
PH2F30019002	913366EP1	UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD 11/18/10	500,000.000	536,985.00	534,090.00	(2,895.00)
PH2F30019002	9151158F9	UNIV OF TEXAS TX PERMANENT UNI 3.376% 07/01/2047 DD 11/14/17	500,000.000	375,180.00	376,660.00	1,480.00
PH2F30019002	99F106C6A	ULTRA 10YR US TREAS NT FUT CBT EXP MAR 26	29.000	0.00	(12,234.38)	(12,234.38)
PH2F30019002	99F139C6A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 26	1.000	0.00	(390.63)	(390.63)
PH2F30019002	99F183C6A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 26	(2.000)	0.00	328.12	328.12
PH2F30019002	99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	9.000	0.00	(16,594.62)	(16,594.62)
PH2F30022002	99F106C6A	ULTRA 10YR US TREAS NT FUT CBT EXP MAR 26	4,974.000	0.00	(775,068.58)	(775,068.58)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30022002	99F133C6A	US TREAS BD FUTURE (CBT) EXP MAR 26	4,336.000	0.00	(2,602,480.21)	(2,602,480.21)
PH2F30022002	99F139C6A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 26	1,350.000	0.00	(267,179.85)	(267,179.85)
PH2F30022002	99F183C6A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 26	1,979.000	0.00	(11,046.78)	(11,046.78)
PH2F30022002	99F217C6A	US 2YR TREAS NTS FUT (CBT) EXP MAR 26	259.000	0.00	49,027.66	49,027.66
PH2F30022002	99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	2,741.000	0.00	(4,037,542.34)	(4,037,542.34)
PH2F30023002	085209AH7	BERMUDA GOVERNMENT INTERN 144A 3.375% 08/20/2050 DD 08/20/20	739,000.000	488,109.50	511,757.50	23,648.00
PH2F30023002	13032UD96	CALIFORNIA ST HLTH FACS FING A 4.353% 06/01/2041 DD 04/07/22	1,295,000.000	1,148,936.95	1,189,431.60	40,494.65
PH2F30023002	168863CE6	CHILE GOVERNMENT INTERNATIONAL 3.860% 06/21/2047 DD 06/21/17	900,000.000	672,327.00	718,965.00	46,638.00
PH2F30023002	23503CAN7	DALLAS-FORT WORTH TX INTERNATI 4.507% 11/01/2051 DD 04/21/22	1,000,000.000	866,690.00	862,200.00	(4,490.00)
PH2F30023002	54438CNZ1	LOS ANGELES CA CMNTY CLG DIST 6.600% 08/01/2042 DD 07/22/10	410,000.000	443,103.40	444,280.10	1,176.70
PH2F30023002	64966SSE7	NEW YORK NY 5.559% 10/01/2045 DD 10/23/25	1,500,000.000	1,499,084.00	1,491,465.00	(7,619.00)
PH2F30023002	6789084E1	OKLAHOMA ST DEV FIN AUTH 4.714% 05/01/2052 DD 08/25/22	275,000.000	250,299.50	253,382.25	3,082.75
PH2F30023002	715638EC2	PERUVIAN GOVERNMENT INTERNATIO 5.875% 08/08/2054 DD 08/08/24	800,000.000	762,272.00	791,640.00	29,368.00
PH2F30023002	715638FD9	PERUVIAN GOVERNMENT INTERNATIO SR UNSECURED	1,330,000.000	1,322,113.10	1,367,240.00	45,126.90
PH2F30023002	760942BA9	URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	1,085,000.000	994,782.25	1,022,829.50	28,047.25
PH2F30023002	79625GNB5	SAN ANTONIO TX ELEC & GAS REVE 5.469% 02/01/2045 DD 11/19/25	790,000.000	792,135.00	793,397.00	1,262.00
PH2F30023002	80413TBE8	SAUDI GOVERNMENT INTERNAT 144A 5.000% 01/18/2053 DD 01/18/23	1,435,000.000	1,213,622.55	1,280,263.95	66,641.40
PH2F30023002	882722KF7	TEXAS ST 5.517% 04/01/2039 DD 11/06/25	1,124,771.114	1,124,433.68	1,152,642.94	28,209.26
PH2F30023002	91086QBB3	MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	350,000.000	265,566.00	288,400.00	22,834.00
PH2F30023002	91086QBF4	MEXICO GOVERNMENT INTERNATIONA 4.600% 01/23/2046 DD 01/23/15	1,900,000.000	1,373,301.00	1,491,500.00	118,199.00
PH2F30023002	91087BAX8	MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	1,200,000.000	1,130,388.00	1,143,000.00	12,612.00
PH2F30023002	91087BBD1	MEXICO GOVERNMENT INTERNATIONA 7.375% 05/13/2055 DD 01/13/25	1,300,000.000	1,295,034.00	1,400,100.00	105,066.00
PH2F30023002	91087BBF6	MEXICO GOVERNMENT INTERNATIONA 6.625% 01/29/2038 DD 07/02/25	1,350,000.000	1,411,305.00	1,408,725.00	(2,580.00)
PH2F30023002	911157MF9	UNITED NATIONS DEV CORP NY 6.536% 08/01/2055 DD 04/30/25	1,750,000.000	1,790,773.00	1,867,372.50	76,599.50
PH2F30023002	913366KW9	UNIV OF CALIFORNIA CA RGTS MED 4.563% 05/15/2053 DD 05/11/22	1,560,000.000	1,343,737.20	1,350,850.80	7,113.60
PH2F30023002	NABNKH1Y7	CHILE GOVERNMENT INTERNATIONAL 3.500% 04/15/2053	450,000.000	304,337.76	321,232.50	16,894.74
PH2F30023002	Y6972HLP9	PHILIPPINE GOVERNMENT INTERNAT 4.200% 03/29/2047 DD 03/29/22	1,045,000.000	841,319.05	872,909.40	31,590.35
PH2F30011002	NA9ZA59NL	KRW/USD SPOT OPTION 2026 PUT FEB 26 1413.00 ED 02/27/26	1,328,000.000	8,957.36	8,333.20	(624.16)
PH2F30011002	NA9ZA59NN	KRW/USD SPOT OPTION 2026 PUT FEB 26 1410.000 ED 022726	2,708,000.000	19,305.33	15,527.67	(3,777.66)
PH2F30011002	NA9ZA59NP	KRW/USD SPOT OPTION 2026 PUT FEB 26 1415.000 ED 021926	690,000.000	4,670.61	4,057.89	(612.72)
PH2F30011002	NA9ZA59NS	KRW/USD SPOT OPTION 2026 PUT FEB 26 1412.000 ED 022426	43,000.000	284.77	249.40	(35.37)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9ZA59NU	KRW/USD SPOT OPTION 2026 PUT FEB 26 1412.000 ED 022426	455,000.000	3,080.35	2,639.00	(441.35)
PH2F30011002	999BOAUS7	SWAP/ISDA BANK OF AMERICA (BOA 01/01/2049 DD 07/01/08	(930,000.000)	(930,000.00)	(930,000.00)	0.00
PH2F30011002	999BPSUS7	SWAP/ISDA BNP PARIBAS CASH COL VAR RT 01/01/2049 DD 07/01/08	(1,310,000.000)	(1,310,000.00)	(1,310,000.00)	0.00
PH2F30011002	999BRCUS0	SWAP/ISDA BARCLAYS CASH COLLAT VAR RT 01/01/2049 DD 07/01/08	(20,000.000)	(20,000.00)	(20,000.00)	0.00
PH2F30011002	999CBKUS7	SWAP/ISDA CITI CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	(1,210,000.000)	(1,210,000.00)	(1,210,000.00)	0.00
PH2F30011002	999JPMUS3	SWAP/ISDA JPM CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	(1,830,000.000)	(1,830,000.00)	(1,830,000.00)	0.00
PH2F30011002	999MYCUS8	SWAP/ISDA MORGAN STANLEY (MYC) VAR RT 01/01/2049 DD 07/01/08	(480,000.000)	(480,000.00)	(480,000.00)	0.00
PH2F30011002	AA9QRHVU5	CCP_IRS._P AUD-BBR-BBSW 6M CME REC 4.5% 2034 MAR 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	AA9QS9ZA2	CCP_IRS._P AUD-BBR-BBSW 6M CME REC 4.5% 2034 SEP 18	(800,000.000)	0.00	0.00	0.00
PH2F30011002	EX9QL6PS3	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	(400,000.000)	0.00	0.00	0.00
PH2F30011002	FJ9QU2Z28	CCP_IRS._R JPY-TONA-OIS-COMPOU PAY 1.25% 2032 JUN 18	(490,000,000.000)	(91,067.81)	0.00	91,067.81
PH2F30011002	FJ9QUZY67	CCP_IRS._P JPY-TONA-OIS-COMPOU REC 2.0% 2055 JUN 18	(20,000,000.000)	(927.10)	0.00	927.10
PH2F30011002	FJ9QUZY75	CCP_IRS._P JPY-TONA-OIS-COMPOU REC 2.0% 2045 JUN 18	(30,000,000.000)	(0.01)	0.00	0.01
PH2F30011002	LB9QS06V3	CCP_ZCS._P BRL-CDI 1D CME REC 11.5% 2027 JAN 04	(22,900,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QV67J2	CCP_ZCS._P BRL-CDI 1D CME REC 13.4% 2029 JAN 02	(10,400,000.000)	(250.71)	0.00	250.71
PH2F30011002	LB9QVJN15	CCP_ZCS._P BRL-CDI 1D CME REC 13.32% 2029 JAN 02	(800,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QVJPB1	CCP_ZCS._P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	(1,400,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QVJPL9	CCP_ZCS._P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	(13,900,000.000)	(0.01)	0.00	0.01
PH2F30011002	LB9QVJPT2	CCP_ZCS._P BRL-CDI 1D CME REC 13.29% 2029 JAN 02	(7,500,000.000)	(76.32)	0.00	76.32
PH2F30011002	LB9QVKRM2	CCP_ZCS._P BRL-CDI 1D CME REC 14.01% 2027 JAN 04	(900,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QVKU89	CCP_ZCS._P BRL-CDI 1D CME REC 13.35% 2029 JAN 02	(1,100,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QWHP16	CCP_ZCS._R BRL-CDI 1D CME PAY 13.02% 2029 JAN 02	(14,300,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QWHXU3	CCP_ZCS._R BRL-CDI 1D CME PAY 13.0% 2029 JAN 02	(3,500,000.000)	0.00	0.00	0.00
PH2F30011002	LM9QU6247	CCP_IRS._P MXN-TIIE ON-OIS COM REC 7.75% 2030 APR 01	(2,600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKT6P1	CCP_CDS._SP UL GE CME REC 100BPS 2026 JUN 20	(6,800,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUFL7	CCP_CDS._SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	(1,700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUPZ5	CCP_CDS._SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	(1,000,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUW04	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	(2,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKZ6Y8	CCP_CDS._SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QLEYX5	CCP_CDS._SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	(80,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QLRKH6	CXT_SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	(5,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QMLUW4	CDS_SP UL FEDERATIVE REPUBLIC R 100BPS 2027 JUN 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP1B14	CCP_CDS._SP UL VERIZON COMMUNI REC 100BPS 2028 JUN 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP3335	CCP_CDS._SP UL GENERAL MOTORS REC 500BPS 2028 JUN 20	(595,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP4UA7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.79% 2051 AUG 12	(600,000.000)	0.00	0.00	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QP4XA4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.76% 2051 JUL 16	(480,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP4ZL8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.94% 2051 JUN 15	(600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QPPM84	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.47% 2030 FEB 22	(600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQA841	CCP_IRS._R USD-SOFR-COMPOUND C PAY 2.0% 2051 DEC 15	(1,000,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQBBP8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.84% 2051 JUL 08	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQDUX6	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2028 JUN 20	(900,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQMYG9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.93% 2053 JUN 26	(3,400,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQMYH7	CCP_IRS._P USD-SOFR-COMPOUND C REC 1.72% 2028 JUN 26	(12,640,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QRA0D8	CCP_CDS._SP UL VERIZON COMMUNI REC 100BPS 2028 DEC 20	(100,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QRNWM5	CCP_CDS._SP UL FORD MOTOR COMP REC 500BPS 2028 DEC 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QRYY72	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.5% 2054 JUN 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QSZ1X7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.5% 2054 DEC 18	(1,750,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QU19F0	CDS_SP UL SOFTBANK GROUP CORP R 100BPS 2026 JUN 20	(200,000.000)	(1,200.40)	0.00	1,200.40
PH2F30011002	NA9QU2X53	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.78% 2055 FEB 15	(500,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QU2YZ6	CCP_CDX._SP UL CDX.NA.IG.44 CM REC 100BPS 2030 JUN 20	(10,800,000.000)	(0.07)	0.00	0.07
PH2F30011002	NA9QUYAU3	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.25% 2055 JUN 18	(110,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QVWS11	CCP_CDS._SP UL MORGAN STANLEY REC 100BPS 2026 JUN 20	(800,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QVWSZ6	CCP_CDS._SP UL THE GOLDMAN SAC REC 100BPS 2026 JUN 20	(800,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QWX1D1	CCP_CDX._SP UL CDX.NA.IG.45 CM REC 100BPS 2030 DEC 20	(55,985,000.000)	(0.43)	0.00	0.43
PH2F30011002	NA9QWZYB4	CCP_CDX._SP UL CDX.NA.HY.45 CM REC 500BPS 2030 DEC 20	(700,000.000)	(0.02)	0.00	0.02
PH2F30011002	NA9QXRVZ1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.98% 2053 NOV 15	(700,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QXSQM4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.09% 2053 NOV 15	(1,967,000.000)	(328.30)	0.00	328.30
PH2F30011002	XX9QKNLH4	CCP_CDS._SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	(100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKUPV3	CCP_CDS._SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKYS75	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QN8EH2	CXT._SP UL ITRAXX EUROPE CROSS R 500BPS 2027 DEC 20	(1,835,780.000)	0.00	0.00	0.00
PH2F30011002	XX9QPVLL2	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.0% 2053 MAR 17	(1,490,000.000)	0.00	0.00	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	XX9QPVLN8	CCP_IRS._P EUR-EURIBOR-REUTERS REC -0.18% 2033 MAR 17	(2,490,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QRQ109	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 3.26% 2028 NOV 22	(100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QRVUS5	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.92% 2028 DEC 13	(200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QTKBN9	CCP_CDS._SP UL CELLNEX TELECOM REC 500BPS 2031 JUN 20	(300,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QTPQ93	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.3% 2029 SEP 25	(300,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QTWBU7	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2029 DEC 20	(3,479,058.550)	0.00	0.00	0.00
PH2F30011002	XX9QU2A65	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.61% 2035 MAR 24	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	XX9QU3N69	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.52% 2035 MAR 27	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	XX9QW3KS2	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(4,670,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QW5JQ3	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(930,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QW5Z28	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(5,010,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QW6HM2	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(3,700,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QWHDB6	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 3.0% 2056 MAR 18	(90,000.000)	(1,446.75)	0.00	1,446.75
PH2F30011002	XX9QWXMA3	CCP_CDX._SP UL ITRAXX EUROPE S REC 100BPS 2030 DEC 20	(5,060,000.000)	(0.06)	0.00	0.06
PH2F30011002	XX9QXELA5	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(4,100,000.000)	0.00	0.00	0.00
PH2F30011002	01F0209AM	COMMITMENT TO PURCHASE FNMA SI CALL JAN 26 097.375 ED 010726	(800,000.000)	(2,187.50)	(0.01)	2,187.49
PH2F30011002	01F0209AV	COMMITMENT TO PURCHASE FNMA SI CALL JAN 26 097.375 ED 010726	(800,000.000)	(2,218.75)	(0.01)	2,218.74
PH2F30011002	99F1369AJ	US 10YR NOTE FUTURE (CBT) CALL FEB 26 113.500 ED 012326	(32.000)	(6,175.24)	(3,500.00)	2,675.24
PH2F30011002	99F1379MN	US 10YR NOTE FUTURE (CBT)MAR 2 PUT FEB 26 111.500 ED 01/23/26	(23.000)	(3,842.80)	(2,875.00)	967.80
PH2F30011002	99F1399MC	US 10YR NOTE FUTURE MAR 26 PUT FEB 26 112.000 ED 01/23/26	(9.000)	(1,536.17)	(2,390.63)	(854.46)
PH2F30011002	99QAJK9AB	CCP IRS P 3.54750% R USD-SOFR- CALL JAN 26 3.54 ED 010226	(500,000.000)	(1,220.00)	0.00	1,220.00
PH2F30011002	99QAJK9AC	CCP IRS P 3.49800% R USD-SOFR- CALL JAN 26 3.49 ED 010526	(700,000.000)	(1,610.00)	(0.08)	1,609.92
PH2F30011002	99QAJK9AD	CCP IRS P 3.55100% R USD-SOFR- CALL JAN 26 3.55 ED 010526	(500,000.000)	(1,168.75)	(0.61)	1,168.14
PH2F30011002	99QAJK9AG	CCP IRS P 3.58000% R USD-SOFR- CALL JAN 26 3.58 ED 010526	(600,000.000)	(1,387.50)	(2.51)	1,384.99
PH2F30011002	99QAJK9AH	CCP IRS P 3.62500% R USD-SOFR- CALL JAN 26 3.62 ED 010826	(300,000.000)	(765.00)	(32.41)	732.59
PH2F30011002	99QAJK9AI	CCP IRS P 3.62500% R USD-SOFR- CALL JAN 26 3.62 ED 010826	(500,000.000)	(1,275.00)	(54.02)	1,220.98
PH2F30011002	99QAJK9AN	CCP IRS P 3.57750% R USD-SOFR- CALL JAN 26 3.57 ED 011226	(500,000.000)	(1,100.00)	(59.99)	1,040.01
PH2F30011002	99QAJK9AO	CCP IRS P 3.63900% R USD-SOFR- CALL JAN 26 3.63 ED 011226	(600,000.000)	(1,417.50)	(227.95)	1,189.55
PH2F30011002	99QAJK9AQ	CCP IRS P 3.63900% R USD-SOFR- CALL JAN 26 3.63 ED	(700,000.000)	(1,653.75)	(265.94)	1,387.81

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		011226				
PH2F30011002	99QAJK9AR	CCP IRS P 3.64750% R USD-SOFR- CALL JAN 26 3.64 ED 011526	(500,000.000)	(1,351.25)	(319.98)	1,031.27
PH2F30011002	99QAJK9AW	CCP IRS P 3.62200% R USD-SOFR- CALL JAN 26 3.62 ED 012926	(500,000.000)	(1,068.75)	(657.72)	411.03
PH2F30011002	99QAJK9MB	CCP IRS R 3.84750% P USD-SOFR- PUT JAN 26 3.84 ED 010226	(500,000.000)	(1,220.00)	(166.15)	1,053.85
PH2F30011002	99QAJK9MC	CCP IRS R 3.79800% P USD-SOFR- PUT JAN 26 3.79 ED 010526	(700,000.000)	(1,610.00)	(1,807.01)	(197.01)
PH2F30011002	99QAJK9MD	CCP IRS R 3.83100% P USD-SOFR- PUT JAN 26 3.83 ED 010526	(500,000.000)	(1,168.75)	(706.08)	462.67
PH2F30011002	99QAJK9MH	CCP IRS R 3.86000% P USD-SOFR- PUT JAN 26 3.86 ED 010526	(600,000.000)	(1,387.50)	(453.27)	934.23
PH2F30011002	99QAJK9MI	CCP IRS R 3.92500% P USD-SOFR- PUT JAN 26 3.92 ED 010826	(300,000.000)	(765.00)	(111.50)	653.50
PH2F30011002	99QAJK9MJ	CCP IRS R 3.92500% P USD-SOFR- PUT JAN 26 3.92 ED 010826	(500,000.000)	(1,275.00)	(185.83)	1,089.17
PH2F30011002	99QAJK9MN	CCP IRS R 3.87750% P USD-SOFR- PUT JAN 26 3.87 ED 011226	(500,000.000)	(1,100.00)	(750.33)	349.67
PH2F30011002	99QAJK9MO	CCP IRS R 3.91900% P USD-SOFR- PUT JAN 26 3.91 ED 011226	(700,000.000)	(1,653.75)	(566.15)	1,087.60
PH2F30011002	99QAJK9MP	CCP IRS R 3.91900% P USD-SOFR- PUT JAN 26 3.91 ED 011226	(600,000.000)	(1,417.50)	(485.27)	932.23
PH2F30011002	99QAJK9MQ	CCP IRS R 3.92750% P USD-SOFR- PUT JAN 26 3.92 ED 011526	(500,000.000)	(1,351.25)	(501.63)	849.62
PH2F30011002	99QAJK9MY	CCP IRS R 3.88200% P USD-SOFR- PUT JAN 26 3.88 ED 012926	(500,000.000)	(1,068.75)	(1,631.28)	(562.53)
PH2F30011002	EDF3069AX	EURO-BUND FUTURE MAR 26 CALL FEB 26 130.500 ED 012326	(2.000)	0.00	(93.96)	(93.96)
PH2F30011002	EDF3069MR	EURO-BUND FUTURE MAR 26 PUT FEB 26 127.500 ED 01/23/26	(2.000)	0.00	(1,409.34)	(1,409.34)
PH2F30011002	NA9ZA59NK	KRW/USD SPOT OPTION 2026 PUT FEB 26 1375.00 ED 02/27/26	(1,328,000.000)	(3,074.32)	(2,517.89)	556.43
PH2F30011002	NA9ZA59NM	KRW/USD SPOT OPTION 2026 PUT FEB 26 1375.000 ED 022726	(2,708,000.000)	(7,623.02)	(5,134.37)	2,488.65
PH2F30011002	NA9ZA59NQ	KRW/USD SPOT OPTION 2026 PUT FEB 26 1375.000 ED 021926	(690,000.000)	(1,582.86)	(1,034.31)	548.55
PH2F30011002	NA9ZA59NR	KRW/USD SPOT OPTION 2026 PUT FEB 26 1372.000 ED 022426	(43,000.000)	(94.28)	(66.39)	27.89
PH2F30011002	NA9ZA59NT	KRW/USD SPOT OPTION 2026 PUT FEB 26 1372.000 ED 022426	(455,000.000)	(1,014.65)	(702.52)	312.13
	TOTAL OTHER INVESTMENTS			**69,174,421.02**	**65,038,497.03**	**(4,135,923.99)**
COMMON/COLLECTIVE TRUST						
PH2F10023002	99VVBX873	RUSSELL SMALL/MID CAP (R) INDX NL SF CL A (CMZ1)	220,137.749	15,413,285.93	25,051,235.56	9,637,949.63
PH2F20019002	00185C456	AON GLOBAL EQUITY CL I	8,421,854.149	142,455,546.40	266,046,372.57	123,590,826.17
PH2F20020002	99VVBTL51	SSGA GLOBAL EQUITY EX USA INDEX NL SF (ZVQN4)	8,202,316.397	95,861,061.88	155,310,860.98	59,449,799.10
PH2F30011002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,072,584.650	1,072,584.65	1,072,584.65	0.00
PH2F30018002	00185C381	AON HIGH YIELD PLUS CL I	625,498.698	8,510,675.16	10,477,103.19	1,966,428.03
PH2F30018002	00185C423	AON GLOBAL REAL ESTATE CL I	335,324.861	5,015,200.14	5,542,919.95	527,719.81
PH2F30018002	00187K464	AON US INTERMEDIATE GOVERNMENT	22,604,847.316	220,370,232.74	232,377,830.41	12,007,597.67
PH2F30018002	00187V106	AON MULTI ASSET CREDIT FUND	5,733,758.937	57,723,990.48	75,169,625.54	17,445,635.06
PH2F30018002	99VVCZ0M2	JP MORGAN REAL ESTATE FUND NT	171,453.887	2,134,052.29	1,981,955.50	(152,096.79)
PH2F30019002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,482,236.310	1,482,236.31	1,482,236.31	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30022002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	357,098,498.500	357,098,498.50	357,098,498.50	0.00
PH2F30023002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	989,248.100	989,248.10	989,248.10	0.00
PH2F50017002	99VVBT880	S&P 500 (R) INDX NL SF CL A (CMM3) (AONPHMT - CMM3)	1,852,623.920	236,021,915.85	282,347,295.90	46,325,380.05
PH2F50020002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	14,423,693.420	14,423,693.42	14,423,693.42	0.00
PH2F50022002	99VVCATQ7	AON OPPORTUNISTIC CREDIT PORTFOLIO SP	39,029.067	39,117,487.47	52,287,274.40	13,169,786.93
PH2F50023002	99VVCX0Y1	AON PRIVATE CREDIT OPPORTUNITIES FUND II LP	143,651,080.640	121,276,986.85	143,651,080.64	22,374,093.79
PH2F80010002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	69,597,264.930	69,597,264.93	69,597,264.93	0.00
TOTAL COMMON/COLLECTIVE TRUST				**1,388,563,961.10**	**1,694,907,080.55**	**306,343,119.45**
REGISTERED INVESTMENT COMPANIES						
PH2F30011002	72200Q109	PIMCO FDS PAC INVT MGMT SER ASSET BKD SECS PORTFOLIO	684,240.790	8,043,846.15	8,101,410.95	57,564.80
PH2F30011002	72201P613	PIMCO FDS SHORT TERM FLTG NAV PORT II	72,133.202	722,558.28	722,558.28	0.00
PH2F30011002	72201P878	PAPS LONG DURATION CREDIT BOND PORTFOLIO	30,636,295.287	336,691,930.23	291,351,168.18	(45,340,762.05)
TOTAL REGISTERED INVESTMENT COMPANIES				**345,458,334.66**	**300,175,137.41**	**(45,283,197.25)**
GRAND TOTAL				**3,303,844,506.72**	**3,599,457,598.33**	**295,613,091.61**

891,099.40 C

294,721,992.21 I

GRAND TOTAL BEFORE FOREIGN CASH	**$3,599,457,598.33**
FOREIGN CASH	**4,292,613.25**
GRAND TOTAL	**$3,603,750,211.58**

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
02079KAM9	ALPHABET INC 5.250% 05/15/2055 DD 05/01/25	265,000.000	(262,745.40)	259,172.40
02344AAE8	AMCOR FLEXIBLES NORTH AME 144A 5.500% 03/17/2035 DD 03/17/25	690,000.000	(686,646.60)	679,042.80
06051GMM8	BANK OF AMERICA CORP VAR RT 01/24/2036 DD 01/24/25	1,575,000.000	(1,577,726.40)	1,596,776.60
06406RCJ4	BANK OF NEW YORK MELLON CORP/T VAR RT 06/06/2036 DD 06/10/25	280,000.000	(280,000.00)	288,142.25
070101AJ9	BASIN ELECTRIC POWER COOP 144A 5.850% 10/15/2055 DD 10/14/25	265,000.000	(264,589.25)	265,719.60
09062XAM5	BIOGEN INC 6.450% 05/15/2055 DD 05/12/25	440,000.000	(438,490.80)	438,907.35
161175BC7	CHARTER COMMUNICATIONS OPERATI 6.834% 10/23/2055 DD 10/23/16	30,000.000	(28,615.50)	30,729.30
161175CS1	CHARTER COMMUNICATIONS OPERATI 5.850% 12/01/2035 DD 09/02/25	275,000.000	(274,813.00)	276,096.00
161175CT9	CHARTER COMMUNICATIONS OPERATI 6.700% 12/01/2055 DD 09/02/25	330,000.000	(329,445.60)	327,921.00
172967QH7	CITIGROUP INC VAR RT 09/11/2036 DD 09/11/25	515,000.000	(515,000.00)	516,913.00
19828TAH9	COLUMBIA PIPELINES OPERAT 144A 5.962% 02/15/2055 DD 03/06/25	560,000.000	(560,088.45)	545,104.30
212015AQ4	CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14	100,000.000	(76,417.00)	78,903.40
225401BH0	UBS GROUP AG 144A VAR RT 12/31/2049 DD 02/10/25	245,000.000	(245,000.00)	241,325.00
225401BJ6	UBS GROUP AG 144A VAR RT 12/31/2049 DD 02/10/25	245,000.000	(245,000.00)	243,556.25
25278XBA6	DIAMONDBACK ENERGY INC 5.750% 04/18/2054 DD 04/18/24	200,000.000	(182,417.15)	186,147.50
26874RAQ1	ENI SPA 144A 5.750% 05/19/2035 DD 05/19/25	440,000.000	(436,409.60)	436,996.40
29273VBF6	ENERGY TRANSFER LP 6.200% 04/01/2055 DD 03/04/25	650,000.000	(642,431.60)	652,189.70
30303MAE2	META PLATFORMS INC 5.625% 11/15/2055 DD 11/03/25	990,000.000	(987,597.60)	982,146.65
350930AD5	FOUNDRY JV HOLDCO LLC 144A 6.250% 01/25/2035 DD 05/07/24	145,000.000	(157,390.25)	156,114.25
350930AH6	FOUNDRY JV HOLDCO LLC 144A 6.100% 01/25/2036 DD 02/07/25	560,000.000	(560,607.90)	584,928.65
55903VBW2	WARNERMEDIA HOLDINGS INC COMPANY GUARNT WI	800,000.000	(693,858.59)	544,556.25
571676BA2	MARS INC 144A 5.200% 03/01/2035 DD 03/12/25	565,000.000	(564,011.25)	565,079.10
571676BD6	MARS INC 144A 5.800% 05/01/2065 DD 03/12/25	505,000.000	(500,793.10)	507,917.80
595112CH4	MICRON TECHNOLOGY INC 6.050% 11/01/2035 DD 04/29/25	745,000.000	(744,255.00)	768,170.15
606822DL5	MITSUBISHI UFJ FINANCIAL GROUP VAR RT 04/24/2036 DD 04/24/25	600,000.000	(600,000.00)	615,684.00
61747YGA7	MORGAN STANLEY VAR RT 04/17/2036 DD 04/17/25	765,000.000	(765,000.00)	795,662.50
628530BC0	MYLAN INC 5.400% 11/29/2043 DD 11/29/13	125,000.000	(106,381.50)	108,031.25
628530BJ5	MYLAN INC 5.200% 04/15/2048 DD 10/15/18	30,000.000	(24,259.20)	24,293.40
62854AAP9	UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16	505,000.000	(400,350.10)	416,843.80
62954WAS4	NTT FINANCE CORP 144A 4.876% 07/16/2030 DD 07/16/25	400,000.000	(400,000.00)	406,068.00
62954WAV7	NTT FINANCE CORP 144A 5.502% 07/16/2035 DD 07/16/25	355,000.000	(355,000.00)	356,272.25
654579AP6	NIPPON LIFE INSURANCE CO 144A VAR RT 04/30/2055 DD 04/30/25	420,000.000	(420,000.00)	450,450.00
65535HCB3	NOMURA HOLDINGS INC 5.491% 06/29/2035 DD 07/01/25	270,000.000	(270,000.00)	270,087.00
68233JCZ5	ONCOR ELECTRIC DELIVERY C 144A 5.350% 04/01/2035 DD 03/20/25	210,000.000	(209,962.20)	214,903.10
68233JDA9	ONCOR ELECTRIC DELIVERY C 144A 5.800% 04/01/2055 DD 03/20/25	510,000.000	(510,378.95)	516,888.70
69448FAB7	PACIFIC LIFE INSURANCE CO 144A 5.950% 09/15/2055 DD 09/10/25	480,000.000	(480,664.50)	500,084.15
704326AC1	PAYCHEX INC 5.600% 04/15/2035 DD 04/10/25	455,000.000	(451,592.05)	450,675.55
83444MAR2	SOLVENTUM CORP 5.600% 03/23/2034 DD 09/23/24	900,000.000	(888,155.00)	903,468.50

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
83444MAT8	SOLVENTUM CORP 6.000% 05/15/2064 DD 11/15/24	725,000.000	(724,234.45)	734,200.25
85325C2J0	STANDARD CHARTERED PLC 144A VAR RT 08/12/2036 DD 08/12/25	225,000.000	(225,000.00)	225,302.75
87165BAY9	SYNCHRONY FINANCIAL VAR RT 07/29/2036 DD 07/29/25	90,000.000	(90,000.00)	90,161.10
91159HJU5	US BANCORP VAR RT 02/12/2036 DD 02/12/25	320,000.000	(320,000.00)	327,881.60
92212WAG5	VAR ENERGI ASA 144A 6.500% 05/22/2035 DD 05/22/25	205,000.000	(203,782.30)	211,112.15
92556VAF3	VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	125,000.000	(80,092.50)	82,267.45
927804GU2	VIRGINIA ELECTRIC AND POWER CO 5.650% 03/15/2055 DD 03/05/25	430,000.000	(427,897.30)	435,164.30
99F106F5A	US 10YR ULTRA FUTURE (CBT) EXP JUN 25	1,968.000	0.00	(3,431,099.82)
99F106I5A	US 10YR ULTRA FUTURE (CBT) EXP SEP 25	5,812.000	0.00	9,591,196.24
99F106L5A	US 10YR ULTRA FUTURE (CBT) EXP DEC 25	5,551.000	0.00	10,396,753.65
99F133F5A	US TREAS BD FUTURE (CBT) EXP JUN 25	6,702.000	0.00	(34,409,573.68)
99F133I5A	US TREAS BD FUTURE (CBT) EXP SEP 25	6,575.000	0.00	19,232,568.14
99F133L5A	US TREAS BD FUTURE (CBT) EXP DEC 25	4,662.000	0.00	10,616,745.03
99F1369CK	US 10YR NOTE FUT(CBT)JUN 25 CALL MAR 25 111.000 ED 032125	15.000	5,038.49	(1,833.45)
99F1399HR	US 10YR TREAS NTS FUT SEP 25 CALL SEP 25 112.000 ED 082225	14.000	4,249.00	(2,258.90)
99F1399JI	US 10YR NOTE FUT (CBT) DEC 25 CALL NOV 25 113.500 ED 10/24/2	22.000	5,004.18	(289.74)
99F1399VA	US 10YR NOTE FUTURE DEC 25 PUT NOV 25 113.500 ED 10/24/25	11.000	1,877.59	(947.21)
99F139F5A	US 10YR NOTE FUTURE (CBT) EXP JUN 25	2,395.000	0.00	(1,460,666.53)
99F139I5A	US 10YR TREAS NTS FUTURE (CBT) EXP SEP 25	2,135.000	0.00	4,171,630.12
99F139L5A	US 10YR NOTE FUTURE (CBT) EXP DEC 25	1,332.000	0.00	1,462,064.87
99F183F5A	US 5YR TREAS NTS FUTURE (CBT) EXP JUN 25	1,876.000	0.00	353,872.14
99F183I5A	US 5YR TREAS NTS FUTURE (CBT) EXP SEP 25	2,329.000	0.00	2,589,381.17
99F183L5A	US 5YR NOTE FUTURE (CBT) EXP DEC 25	2,069.000	0.00	970,862.08
99F217F5A	US 2YR NOTE FUTURE (CBT) EXP JUN 25	165.000	0.00	(35,128.92)
99F217I5A	US 2YR NOTE FUTURE (CBT) EXP SEP 25	120.000	0.00	75,233.59
99F217L5A	US 2YR NOTE FUTURE (CBT) EXP DEC 25	109.000	0.00	(10,787.14)
99F700F5A	US ULTRA BOND (CBT) EXP JUN 25	2,949.000	0.00	(22,010,751.55)
99F700I5A	US ULTRA BOND (CBT) EXP SEP 25	3,084.000	0.00	10,346,425.02
99F700L5A	US ULTRA BOND (CBT) EXP DEC 25	3,036.000	0.00	9,926,109.25
99QAH79BM	CCP OIS R SOFR CALL FEB 25 004.000 ED 022425	150,000.000	517.50	(86.18)
99QAH79BQ	CCP OIS R SOFR CALL FEB 25 003.890 ED 022725	150,000.000	576.00	(210.16)
99QAJA9XG	CCP IRS R 3.74250% P USD-SOFR- PUT DEC 25 3.74 ED 122625	150,000.000	376.88	(31.43)
99QAJC9FI	CCP IRS P 3.78500% R USD-SOFR- CALL JUN 25 3.78 ED 062325	150,000.000	557.25	(100.08)
99QAJF9UI	CCP IRS R 3.85000% P USD-SOFR- PUT SEP 25 3.85 ED 092925	500,000.000	1,387.50	(30.00)
99QAJF9VD	CCP IRS R 3.87500% P USD-SOFR- PUT OCT 25 3.87 ED 100225	500,000.000	1,518.75	(45.00)
99QAJH9WR	CCP IRS R 3.68650% P USD-SOFR- PUT NOV 25 3.68 ED 111725	250,000.000	743.75	(199.26)
AAF212L5U	AUSTRALIAN 10YR BOND FUT (SFE) EXP DEC 25	54.000	0.00	(62,077.07)
EDF215I5S	EURO-BOBL FUTURE (EUX) EXP SEP 25	2.000	0.00	(233.26)
EDF215L5S	EURO-BOBL FUTURE (EUX) EXP DEC 25	2.000	0.00	683.81

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
EDF306F5S	EURO-BUND FUTURE (EUX) EXP JUN 25	5.000	0.00	6,015.24
EDF306I5S	EURO-BUND FUTURE (EUX) EXP SEP 25	5.000	0.00	(13,645.71)
EDF306L5S	EURO-BUND FUTURE (EUX) EXP DEC 25	9.000	0.00	6,905.27
ELBV2HFZ7	ALTICE FRANCE SA 144A 5.625% 06/15/2032	308,040.000	(285,901.17)	341,040.33
EX9QUD3R4	CCP_IRS. P GBP-SONIA-COMPOUND REC 3.93% 2035 JAN 06	100,000.000	(0.01)	0.01
EX9QUD3S2	CCP_IRS._P GBP-SONIA-COMPOUND REC 3.93% 2035 JAN 06	100,000.000	0.01	(762.42)
EXBTXWXR7	THAMES WATER UTILITIES LT 144A 0.000% 03/22/2027	2,250.000	0.00	2,618.20
EXF211F5X	LONG GILT FUTURE (ICF) EXP JUN 25	18.000	0.00	30,191.28
EXF211I5X	LONG GILT FUTURE (ICF) EXP SEP 25	19.000	0.00	25,866.20
EXF211L5X	LONG GILT FUTURE (ICF) EXP DEC 25	19.000	0.00	(46,142.49)
NA9QU1TY7	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.0% 2052 NOV 15	2,620,000.000	(0.03)	39,689.59
NA9QU1TZ4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.0% 2052 NOV 15	2,620,000.000	49,580.64	(0.13)
NA9QU1YX3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.98% 2035 MAR 21	300,000.000	(0.01)	0.01
NA9QU1YY1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.98% 2035 MAR 21	300,000.000	0.01	(3,638.34)
NA9QU2BS7	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.93% 2035 MAR 24	600,000.000	(0.02)	0.02
NA9QU2BT5	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.93% 2035 MAR 24	600,000.000	0.02	(6,323.53)
NA9QU2W96	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.88% 2035 MAR 25	300,000.000	(0.01)	0.01
NA9QU2XA2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.88% 2035 MAR 25	300,000.000	0.01	(8.91)
NA9QU4956	CCP_CDX. SP UL CDX.NA.HY.44_V1 REC 500BPS 2030 JUN 20	700,000.000	(35,382.27)	55,309.04
NA9QU4964	CCP_CDX._SP UL CDX.NA.HY.44_V1 REC 500BPS 2030 JUN 20	700,000.000	0.02	(0.02)
NA9QU4BN4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.8% 2031 DEC 31	200,000.000	(0.01)	136.51
NA9QU4BP9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.8% 2031 DEC 31	200,000.000	0.01	(0.01)
NA9QU5SP8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.81% 2055 FEB 15	200,000.000	(0.01)	5,009.36
NA9QU5SQ6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.81% 2055 FEB 15	200,000.000	0.01	(0.01)
NA9QUD8C2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	(0.01)	1,892.79
NA9QUD8D0	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	0.01	(0.02)
NA9QUD8E8	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2035 JAN 08	200,000.000	(0.01)	1,885.39
NA9QUD8F5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2035 JAN 08	200,000.000	0.01	(0.01)
NA9QUD8K4	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	(0.01)	2,760.03
NA9QUD8L2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	0.01	(0.02)
NA9QUD8R9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.84% 2035 JAN 08	300,000.000	(0.01)	984.81
NA9QUD8S7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.84% 2035 JAN 08	300,000.000	0.01	(0.01)
NA9QUD8T5	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.85% 2035 JAN 08	200,000.000	(0.01)	1,187.10
NA9QUD8U2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.85% 2035 JAN 08	200,000.000	0.01	(0.01)
NA9QUDK53	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.93% 2035 JAN 06	300,000.000	(0.01)	7,652.34
NA9QUDK61	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.93% 2035 JAN 06	300,000.000	0.01	(0.01)
NA9QUE6W8	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.88% 2035 JAN 13	400,000.000	(0.01)	2,234.33
NA9QUE6X6	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.88% 2035 JAN 13	400,000.000	0.01	(0.01)
NA9QUF4J6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.97% 2035 JAN 15	200,000.000	(0.01)	885.11

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QUF4K3	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.97% 2035 JAN 15	200,000.000	0.01	(0.02)
NA9QUF4L1	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.01% 2035 JAN 15	400,000.000	(0.01)	12,672.28
NA9QUF4M9	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.01% 2035 JAN 15	400,000.000	0.01	(0.01)
NA9QUF4N7	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.07% 2035 JAN 15	300,000.000	(0.01)	10,863.73
NA9QUF4P2	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.07% 2035 JAN 15	300,000.000	0.01	(0.01)
NA9QUHDJ2	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.1% 2035 JAN 21	200,000.000	(0.01)	4,646.48
NA9QUHDL7	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.1% 2035 JAN 21	200,000.000	0.01	(0.02)
NA9QUHQP4	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.09% 2035 JAN 22	300,000.000	(0.01)	11,296.80
NA9QUHQQ2	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.09% 2035 JAN 22	300,000.000	0.01	(0.01)
NA9QUS540	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.0% 2035 FEB 26	150,000.000	(74.26)	0.01
NA9QUS557	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.0% 2035 FEB 26	150,000.000	0.01	(0.01)
NA9QUU8L4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.84% 2030 MAR 04	500,000.000	(0.01)	0.01
NA9QUU8M2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.84% 2030 MAR 04	500,000.000	0.01	(3,288.21)
NA9QUU8S9	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 04	300,000.000	(0.01)	0.01
NA9QUU8T7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 04	300,000.000	0.01	(2,349.97)
NA9QUUEB9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2035 MAR 03	150,000.000	(254.38)	0.01
NA9QUUEC7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2035 MAR 03	150,000.000	0.01	(0.01)
NA9QUVQK4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	300,000.000	(0.01)	0.01
NA9QUVQL2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	300,000.000	0.01	(1,517.26)
NA9QUVQM0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	100,000.000	(0.01)	0.01
NA9QUVQN8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	100,000.000	0.01	(472.57)
NA9QUX887	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 12	300,000.000	(0.01)	0.01
NA9QUX895	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 12	300,000.000	0.01	(3,195.85)
NA9QUXSJ1	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.9% 2035 MAR 11	300,000.000	(0.01)	0.01
NA9QUXSK8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.9% 2035 MAR 11	300,000.000	0.01	(2,974.01)
NA9QUZUD6	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.89% 2055 FEB 15	500,000.000	(0.01)	5,263.16
NA9QUZUE4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.89% 2055 FEB 15	500,000.000	0.01	(0.01)
NA9QVGZM2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.75% 2035 MAY 07	500,000.000	(0.01)	4,910.18
NA9QVGZN0	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.75% 2035 MAY 07	500,000.000	0.01	(0.01)
NA9QVRZL0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.1% 2052 NOV 15	2,627,000.000	(3,929.26)	0.14
NA9QVRZM8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.1% 2052 NOV 15	2,627,000.000	8,975.14	(94,764.44)
NA9QVRZQ9	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.84% 2035 JUN 03	300,000.000	(597.66)	0.01
NA9QVRZR7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.84% 2035 JUN 03	300,000.000	0.01	(0.01)
NA9QVURS7	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.92% 2035 JUN 11	600,000.000	(0.01)	0.01
NA9QVURT5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.92% 2035 JUN 11	600,000.000	0.01	(1,443.65)
NA9QVY7E2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.79% 2035 JUN 25	150,000.000	(159.19)	0.01
NA9QVY7G7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.79% 2035 JUN 25	150,000.000	0.01	(0.01)
NA9QVYPR3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.75% 2035 SEP 17	2,900,000.000	(0.01)	0.01
NA9QVYPT9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.75% 2035 SEP 17	2,900,000.000	21,190.71	(22,661.72)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QW7DA1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2053 NOV 15	700,000.000	(0.01)	0.01
NA9QW7DB9	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2053 NOV 15	700,000.000	0.01	(10,467.87)
NA9QW9XS6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.82% 2053 NOV 15	700,000.000	(0.01)	0.01
NA9QW9XT4	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.82% 2053 NOV 15	700,000.000	0.01	(16,430.33)
NA9QWB2A4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.88% 2035 JUL 30	75,000.000	(6.29)	0.01
NA9QWB2B2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.88% 2035 JUL 30	75,000.000	0.01	(0.01)
NA9QWTRX8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.93% 2053 NOV 15	2,675,000.000	(0.04)	74,805.30
NA9QWTRY6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.93% 2053 NOV 15	2,675,000.000	21,068.86	(0.07)
NA9QWU626	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.55% 2035 SEP 17	300,000.000	(0.01)	0.01
NA9QWU634	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.55% 2035 SEP 17	300,000.000	0.01	(1,085.30)
NA9QWXGR4	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.65% 2035 SEP 24	500,000.000	(1,133.70)	0.01
NA9QWXGS2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.65% 2035 SEP 24	500,000.000	0.01	(0.01)
NA9QXA8G6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.87% 2053 NOV 15	600,000.000	(0.01)	0.01
NA9QXA8L5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.87% 2053 NOV 15	600,000.000	0.01	(8,788.70)
NA9QXJFB0	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.69% 2035 NOV 19	250,000.000	(0.01)	0.01
NA9QXJFC8	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.69% 2035 NOV 19	250,000.000	0.01	(50.79)
NA9QXXQ84	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.74% 2035 DEC 30	150,000.000	(71.31)	0.01
NA9QXXRB6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.74% 2035 DEC 30	150,000.000	0.01	(0.01)
XX9QU2R26	CCP_CDX. SP UL ITRAXX EUROPE S REC 100BPS 2030 JUN 20	2,800,000.000	(61,161.66)	75,192.95
XX9QU2R34	CCP_CDX._SP UL ITRAXX EUROPE S REC 100BPS 2030 JUN 20	2,800,000.000	0.01	(0.05)
XX9QU4534	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.46% 2035 APR 01	200,000.000	(0.01)	0.01
XX9QU4559	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.46% 2035 APR 01	200,000.000	0.01	(2,497.09)
XX9QU73Q8	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.52% 2035 APR 09	200,000.000	(0.01)	1,271.43
XX9QU73R6	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.52% 2035 APR 09	200,000.000	0.01	(0.01)
XX9QU7U39	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.51% 2035 APR 09	200,000.000	(0.01)	2,007.69
XX9QU7U47	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.51% 2035 APR 09	200,000.000	0.01	(0.01)
XX9QUD4J0	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.22% 2035 JAN 08	200,000.000	(0.01)	0.01
XX9QUD4L5	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.22% 2035 JAN 08	200,000.000	0.01	(2,737.36)
XX9QUFSJ9	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2029 DEC 20	1,352,967.220	(266,985.32)	273,836.08
XX9QUPN86	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.4% 2035 FEB 12	200,000.000	(0.01)	0.01
XX9QUPN94	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.4% 2035 FEB 12	200,000.000	0.01	(561.48)
XX9QUUST4	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.28% 2030 MAR 04	200,000.000	(0.01)	0.01
XX9QUUSU1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.28% 2030 MAR 04	200,000.000	0.01	(837.11)
XX9QUV7X6	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.25% 2055 SEP 17	300,000.000	(25,047.20)	25,458.55
XX9QUV7Y4	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.25% 2055 SEP 17	300,000.000	0.01	(0.08)
XX9QUVPX6	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.25% 2035 SEP 17	440,000.000	(0.02)	0.04
XX9QUVPY4	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.25% 2035 SEP 17	440,000.000	18,759.95	(11,407.09)
XX9QUWKV3	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.42% 2035 MAR 07	200,000.000	(0.01)	0.01
XX9QUWKW1	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.42% 2035 MAR 07	200,000.000	0.01	(381.30)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
XX9QUYSU3	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.46% 2035 MAR 13	200,000.000	(0.01)	112.01
XX9QUYSV1	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.46% 2035 MAR 13	200,000.000	0.01	(0.01)
XX9QVAR92	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.55% 2035 APR 16	200,000.000	(0.01)	0.01
XX9QVASA8	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.55% 2035 APR 16	200,000.000	0.01	(444.08)
XX9QVB9C3	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.53% 2035 APR 23	200,000.000	(0.01)	0.01
XX9QVB9E9	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.53% 2035 APR 23	200,000.000	0.01	(1,819.32)
XX9QVD7J6	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.35% 2030 APR 29	200,000.000	(0.01)	0.01
XX9QVD7L1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.35% 2030 APR 29	200,000.000	0.01	(32.92)
XX9QVFZP6	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.45% 2035 MAY 05	200,000.000	(0.01)	62.24
XX9QVFZQ4	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.45% 2035 MAY 05	200,000.000	0.01	(0.01)

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	169,939,373.07							

* * * NO ACTIVITY FOR THIS PERIOD * * *

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**169,939,373.07**						
1	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	4,218,045.000	4,227,864.34	0.00	0.00	0.00
20	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	83,606,016.010	83,585,290.89	0.00	0.00	0.00
21	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	87,709,401.010	0.00	87,678,368.60	87,599,753.16	78,615.44
1	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	17,486,000.000	10,871,650.69	0.00	0.00	0.00
16	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	279,776,000.000	167,432,021.35	0.00	0.00	0.00
17	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	297,262,000.000	0.00	177,838,084.42	177,305,545.34	532,539.08
38	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	294,420,804.890	294,420,804.89	0.00	0.00	0.00
35	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	294,420,804.890	0.00	294,420,804.89	294,420,804.89	0.00
640	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,608,740,151.230	1,608,740,151.23	0.00	0.00	0.00
500	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,575,269,578.310	0.00	1,575,269,578.31	1,575,269,578.31	0.00

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	7	232 $60,565	9							
25-29	15	240 $62,991	82 $76,242	4						
30-34	17	200 $63,046	123 $71,558	56 $85,727						
35-39	33 $97,362	186 $64,886	117 $72,548	81 $78,027	17					
40-44	61 $115,747	206 $77,543	100 $71,285	92 $76,106	50 $83,944	58 $98,831	6			
45-49	42 $102,025	260 $104,189	214 $107,508	82 $76,642	51 $79,508	119 $102,557	111 $100,914	5		
50-54	52 $103,741	222 $92,467	350 $121,191	192 $88,475	75 $82,747	145 $98,478	196 $112,375	91 $104,874	9	
55-59	42 $93,982	186 $77,631	253 $104,653	180 $103,443	166 $99,279	189 $100,468	210 $114,352	143 $121,921	139 $116,905	11
60-64	44 $83,281	164 $77,712	175 $90,057	131 $88,391	125 $109,589	201 $105,188	196 $119,179	112 $106,365	166 $132,415	81 $113,623
65-69	16	29 $78,534	49 $87,791	37 $93,197	29 $111,125	69 $115,371	56 $132,066	25 $107,152	41 $138,396	72 $111,469
70+	4	8	7	3	4	17	9	6	4	14

N-7,621

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month look-back (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month look-back (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	The merit amounts shown in Table 1 plus 2.00%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	
Legacy Meggitt Bargaining & Salaried Participants	
Actives and Existing Terminated Vesteds	100% 5-year certain and life annuity
Legacy Whittaker Meggitt Participants	
Actives and Existing Terminated Vesteds	100% single life annuity
Legacy Wynn Participant	
Actives and Existing Terminated Vesteds	90% lump sum; 10% life annuity
Legacy LORD Participants	
Actives and Existing Terminated Vesteds	100% 5-year certain and life annuity
Legacy CLARCOR, Purolater, and PECO	
Actives	42% elect 10-year certain and life; life annuity for Purolator
	31% elect a 100% joint and survivor
	27% elect a 50% joint and survivor
Existing Terminated Vesteds	66.67% elect 10-year certain and life; life annuity for Purolator
	33.33% elect a 50% joint and survivor annuity

All Other Actives	42% elect a life annuity; 10-year certain and life for Autoclave benefit; 5-year certain and life for Sporlan 31% elect a 100% joint and survivor 27% elect a 50% joint and survivor 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
All Other Existing Terminated Vesteds	100% elect a life annuity; 10-year certain and life for Autoclave benefit; 5-year certain and life for Sporlan 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
Optional Payment Form Conversion Interest Rate	7.00% for non-legacy Wynn, RMA accounts, and Snap participants 6.00% for profit sharing accounts (prior plan balances) 7.50% for Legacy PECO September 2024 417(e) rates of 4.17%, 4.76% and 5.25% for Legacy CLARCOR Same as funding interest rate above for lump sums
Optional Payment Form Conversion Mortality	The mortality table described in Revenue Ruling 2001-62 for non-legacy Wynn and RMA accounts RP2000 Fully Generational Scale AA Combined Healthy Participant Table -(No Scale, Male Only) for Snap participants The UP-1984 Unisex mortality table for profit sharing accounts (prior plan balances) Legacy PECO: 83 GAM Blended Mortality Table (50% male 50% female) Legacy CLARCOR: Current 417(e) table Current 417(e) table for lump sums
Retirement Age	
Active Participants	See Tables 2 – 10.
Future Terminated Vested Participants	Age 62 (Age 65 for LORD and Meggitt)

Existing Terminated Vested Participants	Age 62 (Age 65 for LORD and Meggitt) 20% of Terminated Vested Participants over age 90 are assumed to commence payments and 50% of Terminated Vested Participants over age 80 and less than age 90 are assumed to commence payments. (100% assumed commencement for LORD and Meggitt)
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Tables 11 — 15.
Disability Rates	Legacy Meggitt, PECO, CLARCOR, and LORD Salaried: None; Others: See Tables 16 — 18.
Surviving Spouse Benefit	It is assumed that 85% (80% for LORD) of males and 50% (80% for LORD) of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	7.00%, limited to 5.74% (limited to 5.82% for legacy Plan A calculations)
2024 Plan Year	7.00%, limited to 5.59%
2025 Plan Year	7.00%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	Prior year's expenses excluding PBGC premium plus current year's PBGC premium.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates — Legacy Consolidated and Legacy CLARCOR

Age	Rate	Age	Rate
15	10.01%	45	3.15%
16	10.01%	46	3.04%
17	10.01%	47	2.93%
18	10.01%	48	2.82%
19	10.01%	49	2.71%
20	10.01%	50	2.60%
21	9.36%	51	2.49%
22	8.70%	52	2.38%
23	8.05%	53	2.27%
24	7.40%	54	2.16%
25	6.74%	55	2.05%
26	6.09%	56	1.94%
27	5.43%	57	1.83%
28	5.02%	58	1.72%
29	4.91%	59	1.61%
30	4.80%	60	1.50%
31	4.69%	61	1.39%
32	4.58%	62	1.28%
33	4.47%	63	1.17%
34	4.36%	64	1.06%
35	4.25%	65	0.95%
36	4.14%	66+	0.50%
37	4.03%		
38	3.92%		
39	3.81%		
40	3.70%		
41	3.59%		
42	3.48%		
43	3.37%		
44	3.26%		

Table 2

Retirement Rates — Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn
Sub-Plans 001, 050, 104, 116, 117, 138, 147, 148, 149, 150, 151, and 184

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	7.00%
59	9.00%
60	9.00%
61	14.00%
62	23.00%
63	21.00%
64	29.00%
65	39.00%
66	37.00%
67	38.00%
68	33.00%
69	31.00%
70+	100.00%

Table 3

Retirement Rates — Greenville Sub-Plan 126

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 4

Retirement Rates — NWL Retirement Plan
Sub-Plan 129

	Years of Service	
Age	**0 – 29**	**30+**
55	12.00%	5.00%
56	12.00%	5.00%
57	12.00%	10.00%
58	12.00%	10.00%
59	20.00%	10.00%
60	20.00%	15.00%
61	25.00%	20.00%
62	15.00%	20.00%
63	15.00%	40.00%
64	25.00%	40.00%
65	50.00%	80.00%
66	50.00%	80.00%
67	50.00%	80.00%
68	50.00%	80.00%
69	50.00%	80.00%
70+	100.00%	100.00%

Table 5

Retirement Rates — Hourly Plans With Age 60 Retirement Eligibility
Sub-Plans 011, 139, 158, and 161

Age	Rate
60	10.00%
61	15.00%
62	25.00%
63	20.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 6

Retirement Rates — Gresen and Former Snap-tite Participants
Sub-Plans 140, 188, 189, and 190

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	0.00%
59	0.00%
60	0.00%
61	0.00%
62	20.00%
63	20.00%
64	20.00%
65+	100.00%

Table 7

Retirement Rates — Legacy LORD Hourly and Salaried

Age	0 – 29	30	31	32	33	34	35	36	37	38	39+
55	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
56	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%
57	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%	5%
58	3%	3%	3%	3%	3%	3%	3%	3%	10%	10%	10%
59	3%	3%	3%	3%	3%	3%	3%	20%	20%	20%	20%
60	10%	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%
61	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%	25%
62	15%	15%	15%	15%	40%	40%	40%	40%	40%	40%	40%
63	20%	20%	20%	25%	25%	25%	25%	25%	25%	25%	25%
64	20%	20%	45%	45%	45%	45%	45%	45%	45%	45%	45%
65	25%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
68	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
69	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
70+	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Table 8

Retirement Rates Legacy Meggitt Bargaining Plan

	Years of Service	
Age	**0 – 29**	**30+**
55	2.00%	10.00%
56	2.00%	10.00%
57	2.00%	10.00%
58	2.00%	10.00%
59	2.00%	10.00%
60	5.00%	10.00%
61	10.00%	20.00%
62	20.00%	20.00%
63	20.00%	20.00%
64	20.00%	20.00%
65	30.00%	30.00%
66	30.00%	30.00%
67	30.00%	30.00%
68	30.00%	30.00%
69	30.00%	30.00%
70+	100.00%	100.00%

Table 9

Retirement Rates Legacy Meggitt Salaried Plan

Age	Rates
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	10.00%
62	10.00%
63	10.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Table 10

Retirement Rates Legacy Meggitt Whittaker Plan

Age	Rates
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	10.00%
63	10.00%
64	10.00%
65+	100.00%

Table 11

Withdrawal Rates — Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0 – 4**	**5+**
15	0.0000%	0.0000%
16	15.8912%	7.9456%
17	15.8880%	7.9440%
18	15.8846%	7.9423%
19	15.8810%	7.9405%
20	15.8768%	7.9384%
21	15.7978%	7.8989%
22	15.7174%	7.8587%
23	15.6338%	7.8169%
24	15.5446%	7.7723%
25	15.4484%	7.7242%
26	15.3400%	7.6700%
27	15.1824%	7.5912%
28	14.9780%	7.4890%
29	14.7308%	7.3654%
30	14.4438%	7.2219%
31	14.1206%	7.0603%
32	13.7658%	6.8829%
33	13.3832%	6.6916%
34	12.9776%	6.4888%
35	12.5528%	6.2764%
36	12.1144%	6.0572%
37	11.6664%	5.8332%
38	11.2132%	5.6066%
39	10.7572%	5.3786%
40	10.3008%	5.1504%
41	9.8412%	4.9206%
42	9.3762%	4.6881%
43	8.9066%	4.4533%
44	8.4318%	4.2159%

Table 11 continued

Withdrawal Rates — Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0 – 4**	**5+**
45	7.9506%	3.9753%
46	7.4540%	3.7270%
47	6.9300%	3.4650%
48	6.3700%	3.1850%
49	5.7682%	2.8841%
50	5.1254%	2.5627%
51	4.4520%	2.2260%
52	3.7674%	1.8837%
53	3.0944%	1.5472%
54	2.4576%	1.2288%
55	1.8788%	0.9394%
56	1.3694%	0.6847%
57	0.9426%	0.4713%
58	0.6048%	0.3024%
59	0.3534%	0.1767%
60	0.1802%	0.0901%
61	0.0734%	0.0367%
62	0.0188%	0.0094%
63+	0.0000%	0.0000%

Table 12

Withdrawal Rates Legacy Meggitt Bargaining Plan

Age	Rate	Age	Rate
20	9.61%	45	4.24%
21	9.38%	46	4.08%
22	9.14%	47	3.93%
23	8.91%	48	3.79%
24	8.68%	49	3.65%
25	8.45%	50	3.52%
26	8.22%	51	3.40%
27	7.99%	52	3.28%
28	7.76%	53	3.16%
29	7.54%	54	3.05%
30	7.32%	55	2.94%
31	7.10%	56	2.83%
32	6.88%	57	2.59%
33	6.66%	58	2.50%
34	6.44%	59	2.50%
35	6.22%	60	2.50%
36	6.01%	61	2.50%
37	5.79%	62	2.50%
38	5.58%	63	2.50%
39	5.37%	64	2.50%
40	5.17%	65+	2.50%
41	4.97%		
42	4.77%		
43	4.59%		
44	4.41%		

Table 13

Withdrawal Rates Legacy Meggitt Salaried Plan

Age	Rate	Age	Rate
20	9.11%	45	3.74%
21	8.88%	46	3.58%
22	8.64%	47	3.43%
23	8.41%	48	3.29%
24	8.18%	49	3.15%
25	7.95%	50	3.02%
26	7.72%	51	2.90%
27	7.49%	52	2.78%
28	7.26%	53	2.66%
29	7.04%	54	2.55%
30	6.82%	55	2.44%
31	6.60%	56	2.33%
32	6.38%	57	2.09%
33	6.16%	58	2.00%
34	5.94%	59	2.00%
35	5.72%	60	2.00%
36	5.51%	61	2.00%
37	5.29%	62	2.00%
38	5.08%	63	2.00%
39	4.87%	64	2.00%
40	4.67%	65+	2.00%
41	4.47%		
42	4.27%		
43	4.09%		
44	3.91%		

Table 14

Withdrawal Rates Legacy Meggitt Whittaker Plan

Age	Rate	Age	Rate
20	24.00%	45	9.00%
21	23.40%	46	8.40%
22	22.80%	47	7.80%
23	22.20%	48	7.20%
24	21.60%	49	6.60%
25	21.00%	50	6.00%
26	20.40%	51	5.40%
27	19.80%	52	4.80%
28	19.20%	53	4.20%
29	18.60%	54	3.60%
30	18.00%	55	3.00%
31	17.40%	56	3.00%
32	16.80%	57	3.00%
33	16.20%	58	3.00%
34	15.60%	59	3.00%
35	15.00%	60	3.00%
36	14.40%	61	3.00%
37	13.80%	62	3.00%
38	13.20%	63	3.00%
39	12.60%	64	3.00%
40	12.00%	65+	3.00%
41	11.40%		
42	10.80%		
43	10.20%		
44	9.60%		

Table 15

Withdrawal Rates — All Other Participants

Age	0	1	2	3	4	5+
20	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
21	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
22	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
23	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
24	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
25	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
26	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
27	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
28	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
29	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
30	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
31	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
32	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
33	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
34	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
35	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
36	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
37	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
38	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
39	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
40	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
41	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
42	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
43	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
44	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
45	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
46	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
47	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
48	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
49	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%

Table 15 continued

Withdrawal Rates — All Other Participants

Age	0	1	2	3	4	5+
50	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
51	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
52	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
53	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
54	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
55	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
56	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
57	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
58	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
59	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
60	15.00	12.50%	10.00%	8.38%	6.63%	11.01%

Table 16

Disability Rates — Hourly and Former Snap-tite Participants

Age	Male	Female	Age	Male	Female
15	0.044%	0.039%	45	0.505%	0.522%
16	0.047%	0.042%	46	0.556%	0.570%
17	0.051%	0.045%	47	0.616%	0.628%
18	0.055%	0.048%	48	0.682%	0.695%
19	0.059%	0.051%	49	0.751%	0.770%
20	0.064%	0.055%	50	0.830%	0.854%
21	0.069%	0.060%	51	0.922%	0.947%
22	0.074%	0.066%	52	1.033%	1.052%
23	0.080%	0.074%	53	1.170%	1.181%
24	0.086%	0.084%	54	1.330%	1.334%
25	0.093%	0.096%	55	1.502%	1.490%
26	0.100%	0.108%	56	1.674%	1.630%
27	0.108%	0.121%	57	1.836%	1.733%
28	0.116%	0.135%	58	1.984%	1.753%
29	0.125%	0.149%	59	2.126%	1.773%
30	0.134%	0.165%	60	2.266%	1.793%
31	0.145%	0.181%	61	2.408%	1.813%
32	0.157%	0.198%	62	2.558%	1.833%
33	0.170%	0.215%	63	2.712%	1.903%
34	0.184%	0.234%	64	2.868%	1.992%
35	0.199%	0.252%	65	3.028%	2.095%
36	0.216%	0.272%	66	3.199%	2.207%
37	0.237%	0.293%	67	3.382%	2.322%
38	0.260%	0.314%	68	3.577%	2.441%
39	0.286%	0.335%	69+	3.781%	2.567%
40	0.314%	0.357%			
41	0.345%	0.383%			
42	0.000%	0.000%			
43	0.419%	0.447%			
44	0.460%	0.482%			

Table 17

Disability Rates — Salaried and Wynn Participants

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.286%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.058%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65	1.753%	1.358%
36	0.077%	0.150%	66	1.846%	1.430%
37	0.085%	0.165%	67	1.950%	1.505%
38	0.095%	0.180%	68	2.063%	1.582%
39	0.105%	0.195%	69+	2.180%	1.664%
40	0.117%	0.211%			
41	0.131%	0.229%			
42	0.000%	0.000%			
43	0.164%	0.273%			
44	0.182%	0.296%			

Table 18

Disability Rates — Legacy LORD Hourly

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.270%	0.465%
16	0.000%	0.000%	46	0.300%	0.495%
17	0.000%	0.000%	47	0.335%	0.526%
18	0.000%	0.000%	48	0.380%	0.558%
19	0.000%	0.000%	49	0.434%	0.592%
20	0.050%	0.045%	50	0.493%	0.626%
21	0.050%	0.047%	51	0.562%	0.660%
22	0.050%	0.049%	52	0.640%	0.695%
23	0.051%	0.051%	53	0.725%	0.073%
24	0.053%	0.053%	54	0.818%	0.766%
25	0.056%	0.056%	55	0.914%	0.805%
26	0.059%	0.059%	56	1.015%	0.849%
27	0.062%	0.063%	57	1.124%	0.900%
28	0.065%	0.067%	58	1.236%	0.960%
29	0.068%	0.074%	59	1.350%	1.035%
30	0.071%	0.085%	60	1.470%	1.125%
31	0.074%	0.098%	61	1.590%	1.225%
32	0.078%	0.112%	62	1.711%	1.335%
33	0.083%	0.130%	63	1.832%	1.450%
34	0.090%	0.152%	64	1.954%	1.575%
35	0.099%	0.175%	65+	1.954%	1.575%
36	0.111%	0.200%			
37	0.123%	0.226%			
38	0.135%	0.255%			
39	0.148%	0.285%			
40	0.162%	0.315%			
41	0.178%	0.345%			
42	0.196%	0.375%			
43	0.217%	0.405%			
44	0.242%	0.435%			

PARKER DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 34-0451060
PLAN 080
For The Period of January 1, 2025 through December 31, 2025

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/ loss

See page 1 (Single) and page 1 (Series) of the attached reports from Bank of New York Mellon for the Transactions in Excess of Five Percent of Plan Assets.

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH						
PH2F30011002	999CSCUW8	WELLS FARGO CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	160,000.000	160,000.00	160,000.00	0.00
PH2F30011002	999D10673	FUTURES CASH COLLATERAL HELD AT GOLDMAN	335,000.000	335,000.00	335,000.00	0.00
PH2F30011002	999G94142	MS ICE CCP COLLAT VAR RT 01/01/2049 DD 02/19/13	583,000.000	583,000.00	583,000.00	0.00
PH2F30011002	999GLMUS3	GOLDMAN CAP MKT (GLM) CASH COL VAR RT 01/01/2049 DD 07/01/08	10,000.000	10,000.00	10,000.00	0.00
PH2F30011002	999GSCZA2	GS ICE CCP COLLAT VAR RT 01/01/2049 DD 07/01/08	6,815,000.000	6,815,000.00	6,815,000.00	0.00
PH2F30011002	999J27559	LCH CCP GOLDMAN SACHS & CO CAS VAR RT 01/01/2049 DD 07/01/08	725,000.000	725,000.00	725,000.00	0.00
PH2F30011002	999UBSD91	DOM MFA CASH COLL UBS VAR RT 01/01/2049 DD 07/01/08	100,000.000	100,000.00	100,000.00	0.00
PH2F30011002	99VVAMVE7	CME CCP COLL HELD AT GSC	553,000.000	553,000.00	553,000.00	0.00
PH2F30011002	AA9123453	AUD (AUSTRALIAN DOLLARS)	67,783.060	44,901.14	45,201.13	299.99
PH2F30011002	AA9123487	AUD CURRENCY AT BROKER	37,784.930	25,052.19	25,196.88	144.69
PH2F30011002	AN9123455	NZD (NEW ZEALAND DOLLAR)	761.090	437.66	437.66	0.00
PH2F30011002	EG9123456	PLN (POLISH ZLOTY)	476.760	132.61	132.61	0.00
PH2F30011002	EK9123457	RON (ROMANIAN LEU)	17,442.150	3,989.09	4,021.24	32.15
PH2F30011002	ES9123450	CHF (SWISS FRANC)	24,295.550	30,665.36	30,666.52	1.16
PH2F30011002	ET9123458	TRY (NEW TURKISH LIRA)	7.610	0.18	0.18	0.00
PH2F30011002	EX9123459	GBP (GREAT BRITISH POUNDS)	28,832.790	38,781.55	38,781.54	(0.01)
PH2F30011002	EX9123483	GBP CURRENCY AT BROKER 0.000%	37,109.890	49,577.67	49,914.66	336.99
PH2F30011002	FB9123456	THB (THAI BAHT)	389.030	12.35	12.35	0.00
PH2F30011002	FJ9123459	JPY (JAPANESE YEN)	2,746,812.000	17,563.86	17,524.08	(39.78)
PH2F30011002	FM9123452	SGD (SINGAPORE DOLLARS)	(0.380)	(0.30)	(0.30)	0.00
PH2F30011002	KS9123453	ZAR (SOUTH AFRICAN RAND)	258.240	15.51	15.58	0.07
PH2F30011002	LM9123455	MXN (MEXICAN PESO)	32,359.750	1,796.52	1,799.81	3.29
PH2F30011002	LP9123458	PEN (PERUVIAN NEW SOL)	178,555.000	53,012.00	53,100.28	88.28
PH2F30011002	NC9123455	CAD (CANADIAN DOLLARS)	418.030	298.98	304.96	5.98
PH2F30011002	SN9123456	NOK (NORWEGIAN KRONE)	644,133.340	63,591.41	63,858.72	267.31
PH2F30011002	SS9123455	SEK (SWEDISH KRONA)	2,581.360	273.42	280.01	6.59
PH2F30011002	XX9123458	EUR (EURO)	46,133.220	53,938.99	54,181.16	242.17
PH2F30011002	XX9123482	EUR CURRENCY AT BROKER	39,481.570	45,655.71	46,369.13	713.42
TOTAL INTEREST-BEARING CASH				**9,710,695.90**	**9,712,798.20**	**2,102.30**
U. S. GOVERNMENT SECURITIES						
PH2F30011002	01F022618	COMMIT TO PUR FNMA SF MTG 2.500% 01/01/2056 DD 07/31/25	100,000.000	84,648.44	84,719.00	70.56
PH2F30011002	01F050627	COMMIT TO PUR FNMA SF MTG 5.000% 02/01/2056 DD 02/01/26	500,000.000	497,056.88	498,715.00	1,658.12
PH2F30011002	01F052623	COMMIT TO PUR FNMA SF MTG 5.500% 02/01/2056 DD 02/01/26	6,800,000.000	6,855,781.25	6,892,956.00	37,174.75
PH2F30011002	21H040624	COMMIT TO PUR GNMA II JUMBOS 4.000% 02/20/2056 DD 02/01/26	3,700,000.000	3,470,917.97	3,494,613.00	23,695.03
PH2F30011002	31368H6R9	FNMA POOL #0190880 VAR RT 11/01/2028 DD 06/01/94	164.282	162.25	162.80	0.55

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	3136AFEM2	FNMA GTD REMIC P/T 13-67 NS VAR RT 07/25/2043 DD 06/25/13	72,565.741	37,973.65	44,374.68	6,401.03
PH2F30011002	3136BBAR3	FNMA GTD REMIC P/T 20-M33 X2 VAR RT 01/25/2031 DD 07/01/20	2,519,237.656	160,376.46	127,750.54	(32,625.92)
PH2F30011002	31376JV97	FNMA POOL #0357140 6.000% 07/01/2031 DD 07/01/01	362.684	363.18	364.84	1.66
PH2F30011002	3137BD4R4	FHLMC MULTICLASS MTG 4380 ZG 3.000% 04/15/2053 DD 08/01/14	1,968,953.071	1,560,421.74	1,537,890.18	(22,531.56)
PH2F30011002	31384VZE5	FNMA POOL #0535441 8.000% 03/01/2030 DD 07/01/00	0.953	0.50	0.95	0.45
PH2F30011002	31385H2P6	FNMA POOL #0545382 8.000% 11/01/2028 DD 12/01/01	159.951	160.28	161.52	1.24
PH2F30011002	912810QQ4	U S TREASURY BOND 4.375% 05/15/2041 DD 05/15/11	978,000.000	952,315.79	956,151.48	3,835.69
PH2F30011002	912810QT8	U S TREASURY BOND 3.125% 11/15/2041 DD 11/15/11	2,280,000.000	1,890,517.22	1,892,400.00	1,882.78
PH2F30011002	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	1,695,000.000	1,459,073.46	1,460,615.40	1,541.94
PH2F30011002	912810RG5	U S TREASURY BOND 3.375% 05/15/2044 DD 05/15/14	1,370,000.000	1,140,397.43	1,135,017.60	(5,379.83)
PH2F30011002	912810RJ9	U S TREASURY BOND 3.000% 11/15/2044 DD 11/15/14	750,000.000	569,857.50	582,337.50	12,480.00
PH2F30011002	912810RK6	U S TREASURY BOND 2.500% 02/15/2045 DD 02/15/15	1,500,000.000	1,072,503.92	1,066,695.00	(5,808.92)
PH2F30011002	912810RR1	US TREAS-CPI INFLAT 1.000% 02/15/2046 DD 02/15/16	411,467.993	312,294.70	310,769.43	(1,525.27)
PH2F30011002	912810RW0	US TREAS-CPI INFLAT 0.875% 02/15/2047 DD 02/15/17	807,767.990	590,256.30	583,531.60	(6,724.70)
PH2F30011002	912810RY6	U S TREASURY BOND 2.750% 08/15/2047 DD 08/15/17	400,000.000	287,047.66	286,984.00	(63.66)
PH2F30011002	912810SA7	U S TREASURY BOND 3.000% 02/15/2048 DD 02/15/18	600,000.000	450,779.42	448,362.00	(2,417.42)
PH2F30011002	912810SC3	U S TREASURY BOND 3.125% 05/15/2048 DD 05/15/18	700,000.000	533,441.36	533,890.00	448.64
PH2F30011002	912810SE9	U S TREASURY BOND 3.375% 11/15/2048 DD 11/15/18	700,000.000	559,639.13	556,171.00	(3,468.13)
PH2F30011002	912810SF6	U S TREASURY BOND 3.000% 02/15/2049 DD 02/15/19	1,700,000.000	1,266,501.48	1,257,677.00	(8,824.48)
PH2F30011002	912810SH2	U S TREASURY BOND 2.875% 05/15/2049 DD 05/15/19	3,300,000.000	2,405,047.78	2,377,683.00	(27,364.78)
PH2F30011002	912810SJ8	U S TREASURY BOND 2.250% 08/15/2049 DD 08/15/19	2,891,900.000	1,842,343.27	1,822,012.68	(20,330.59)
PH2F30011002	912810SK5	U S TREASURY BOND 2.375% 11/15/2049 DD 11/15/19	530,000.000	342,087.66	341,993.10	(94.56)
PH2F30011002	912810SL3	U S TREASURY BOND 2.000% 02/15/2050 DD 02/15/20	1,300,000.000	775,795.31	765,674.00	(10,121.31)
PH2F30011002	912810SS8	U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20	3,300,000.000	1,758,419.43	1,741,278.00	(17,141.43)
PH2F30011002	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	2,660,000.000	1,522,475.31	1,493,856.00	(28,619.31)
PH2F30011002	912810SV1	US TREAS-CPI INFLAT 0.125% 02/15/2051 DD 02/15/21	2,371,675.008	1,292,742.74	1,284,048.57	(8,694.17)
PH2F30011002	912810SX7	U S TREASURY BOND 2.375% 05/15/2051 DD 05/15/21	4,465,400.000	2,855,909.15	2,827,491.28	(28,417.87)
PH2F30011002	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	4,500,000.000	3,325,342.59	3,322,260.00	(3,082.59)
PH2F30011002	912810SZ2	U S TREASURY BOND 2.000% 08/15/2051 DD 08/15/21	2,300,000.000	1,337,516.98	1,324,110.00	(13,406.98)
PH2F30011002	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,200,000.000	5,044,338.36	5,044,752.00	413.64
PH2F30011002	912810TE8	US TREAS-CPI INFLAT 0.125% 02/15/2052 DD 02/15/22	350,228.990	188,226.09	185,614.36	(2,611.73)
PH2F30011002	912810TM0	U S TREASURY BOND 4.000% 11/15/2042 DD 11/15/22	1,014,000.000	933,741.18	932,758.32	(982.86)
PH2F30011002	912810TP3	US TREAS-CPI INFLAT 1.500% 02/15/2053 DD 02/15/23	546,640.001	434,697.26	427,139.03	(7,558.23)
PH2F30011002	912810TS7	U S TREASURY BOND 3.875% 05/15/2043 DD 05/15/23	600,000.000	541,178.09	540,234.00	(944.09)
PH2F30011002	912810TU2	U S TREASURY BOND 4.375% 08/15/2043 DD 08/15/23	2,414,000.000	2,317,417.13	2,314,132.82	(3,284.31)
PH2F30011002	912810TY4	US TREAS-CPI INFLAT 2.125%002/15/2054 DD 02/15/24	423,563.999	388,068.54	381,347.38	(6,721.16)
PH2F30011002	912810TZ1	U S TREASURY BOND 4.500% 02/15/2044 DD 02/15/24	1,300,000.000	1,267,288.76	1,262,222.00	(5,066.76)
PH2F30011002	912810UC0	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24	4,000,000.000	3,663,140.24	3,632,520.00	(30,620.24)
PH2F30011002	912810UM8	U S TREASURY BOND 4.750% 08/15/2055 DD 08/15/25	2,400,000.000	2,400,295.12	2,370,000.00	(30,295.12)
PH2F30011002	912810UN6	U S TREASURY BOND 4.875% 08/15/2045 DD 08/15/25	1,377,000.000	1,391,458.60	1,395,506.88	4,048.28
PH2F30011002	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	4,218,044.985	4,222,632.63	4,203,028.74	(19,603.89)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	91282CNT4	U S TREASURY NOTE 4.250% 08/15/2035 DD 08/15/25	199,000.000	200,728.23	200,866.62	138.39
PH2F30011002	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	5,200,000.000	3,547,363.72	3,529,968.00	(17,395.72)
PH2F30011002	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	18,800,000.000	11,684,499.89	11,635,320.00	(49,179.89)
PH2F30011002	912834JB5	U S TREASURY BD CPN STRIP 0.000% 08/15/2040 DD 08/16/10	300,000.000	149,650.85	149,205.00	(445.85)
PH2F30019002	912810UM8	U S TREASURY BOND 4.750% 08/15/2055 DD 08/15/25	16,010,000.000	15,989,865.73	15,809,875.00	(179,990.73)
PH2F30019002	912810UQ9	U S TREASURY BOND 4.625% 11/15/2045 DD 11/15/25	776,000.000	763,964.77	761,085.28	(2,879.49)
PH2F30019002	91282CPJ4	U S TREASURY NOTE 4.000% 11/15/2035 DD 11/15/25	1,755,000.000	1,739,306.19	1,733,606.55	(5,699.64)
PH2F30022002	912797RJ8	U S TREASURY BILL 0.000% 01/15/2026 DD 07/17/25	55,000,000.000	54,470,281.25	54,470,281.25	0.00
PH2F30023002	912803EK5	U S TREASURY BD PRIN STRIP 0.000% 11/15/2044 DD 11/17/14	2,605,000.000	994,484.80	1,034,914.40	40,429.60
PH2F30023002	912810UD8	U S TREASURY BOND 4.125% 08/15/2044 DD 08/15/24	100,000.000	90,718.75	92,117.00	1,398.25
PH2F30023002	912810UE6	U S TREASURY BOND 4.500% 11/15/2054 DD 11/15/24	720,000.000	703,622.68	682,084.80	(21,537.88)
PH2F30023002	912810UF3	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24	1,230,000.000	1,171,951.17	1,209,729.60	37,778.43
PH2F30023002	912810UK2	U S TREASURY BOND 4.750% 05/15/2055 DD 05/15/25	2,650,000.000	2,652,436.32	2,615,629.50	(36,806.82)
PH2F30023002	912810UM8	U S TREASURY BOND 4.750% 08/15/2055 DD 08/15/25	2,330,000.000	2,316,102.74	2,300,875.00	(15,227.74)
PH2F30011002	01F020612	COMMIT TO PUR FNMA SF MTG 2.000% 01/01/2056 DD 01/01/26	(3,900,000.000)	(3,165,703.13)	(3,157,011.00)	8,692.13
PH2F30011002	01F042616	COMMIT TO PUR FNMA SF MTG 4.500% 01/01/2056 DD 01/01/26	(100,000.000)	(97,273.44)	(97,736.00)	(462.56)
	TOTAL U. S. GOVERNMENT SECURITIES			**157,214,650.71**	**156,712,783.68**	**(501,867.03)**
CORPORATE DEBT INSTRUMENTS - PREFERRED						
PH2F30011002	02079KBG1	ALPHABET INC 4.375% 11/06/2064 DD 11/06/25	350,000.000	396,052.70	391,914.55	(4,138.15)
PH2F30011002	07274EAM5	BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	500,000.000	504,900.00	541,855.00	36,955.00
PH2F30011002	076912AA2	BEIGNET INVESTOR LLC 144A 6.581% 05/30/2049 DD 10/21/25	2,800,000.000	2,800,000.00	2,966,712.00	166,712.00
PH2F30011002	11271LAB8	BROOKFIELD FINANCE INC 4.700% 09/20/2047 DD 09/14/17	500,000.000	431,180.00	433,980.00	2,800.00
PH2F30011002	11271RAB5	BROOKFIELD FINANCE LLC / BROOK 3.450% 04/15/2050 DD 02/21/20	100,000.000	68,609.00	69,128.00	519.00
PH2F30011002	14918AAD1	CATHOLIC HEALTH SERVICES OF LO 3.368% 07/01/2050 DD 09/02/20	500,000.000	336,430.00	346,725.00	10,295.00
PH2F30011002	20030NEF4	COMCAST CORP 5.350% 05/15/2053 DD 05/09/23	300,000.000	278,247.00	270,369.00	(7,878.00)
PH2F30011002	20030NEG2	COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	300,000.000	280,263.00	269,415.00	(10,848.00)
PH2F30011002	20826FBH8	CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	600,000.000	576,270.00	580,680.00	4,410.00
PH2F30011002	209111FZ1	CONSOLIDATED EDISON CO OF NEW 3.000% 12/01/2060 DD 11/13/20	1,700,000.000	1,001,538.00	1,005,822.00	4,284.00
PH2F30011002	23307EAA9	DBGS 2019-1735 MOR 1735 A 144A 3.843% 04/10/2037 DD 04/01/19	1,200,000.000	1,053,084.00	1,137,528.00	84,444.00
PH2F30011002	24703DBF7	DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	900,000.000	662,697.00	686,241.00	23,544.00
PH2F30011002	26828HAA5	ECMC GROUP STUDENT L 1A A 144A VAR RT 02/27/2068 DD 03/08/18	147,599.878	146,774.26	146,709.85	(64.41)
PH2F30011002	26874RAP3	ENI SPA 144A 5.950% 05/15/2054 DD 05/15/24	700,000.000	673,722.00	696,206.00	22,484.00
PH2F30011002	29365TAN4	ENTERGY TEXAS INC 5.800% 09/01/2053 DD 08/11/23	400,000.000	400,812.00	400,340.00	(472.00)
PH2F30011002	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	100,000.000	78,796.00	80,531.00	1,735.00
PH2F30011002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	300,000.000	195,189.00	199,590.00	4,401.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	38141GC44	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2036 DD 01/28/25	100,000.000	100,000.00	104,039.00	4,039.00
PH2F30011002	39541EAA1	GREENSAIF PIPELINES BIDCO 144A 6.129% 02/23/2038 DD 02/23/23	400,000.000	400,800.00	425,344.00	24,544.00
PH2F30011002	39541EAE3	GREENSAIF PIPELINES BIDCO 144A 6.103% 08/23/2042 DD 07/31/24	475,000.000	463,129.75	495,567.50	32,437.75
PH2F30011002	404280DV8	HSBC HOLDINGS PLC VAR RT 03/09/2034 DD 03/09/23	1,000,000.000	1,052,060.00	1,089,420.00	37,360.00
PH2F30011002	46651BAL4	JP MORGAN MORTGAGE 6 A11 144A VAR RT 12/25/2049 DD 08/25/19	17,723.941	16,931.88	17,057.34	125.46
PH2F30011002	48252MAA3	KKR GROUP FINANCE CO VIII 144A 3.500% 08/25/2050 DD 08/25/20	200,000.000	138,164.00	141,046.00	2,882.00
PH2F30011002	49446RAV1	KIMCO REALTY OP LLC 3.700% 10/01/2049 DD 08/29/19	700,000.000	508,858.00	520,170.00	11,312.00
PH2F30011002	63874TAA5	NATIXIS COMMERCIAL LVL A 144A 3.885% 08/15/2038 DD 04/01/19	800,000.000	739,536.00	779,592.00	40,056.00
PH2F30011002	639057AN8	NATWEST GROUP PLC VAR RT 03/01/2035 DD 02/29/24	400,000.000	402,640.00	423,756.00	21,116.00
PH2F30011002	65339KCQ1	NEXTERA ENERGY CAPITAL HOLDING 5.250% 02/28/2053 DD 02/09/23	600,000.000	551,532.00	560,700.00	9,168.00
PH2F30011002	665501AL6	NORTHERN NATURAL GAS CO 144A 4.300% 01/15/2049 DD 07/17/18	900,000.000	710,334.00	723,168.00	12,834.00
PH2F30011002	797440CD4	SAN DIEGO GAS & ELECTRIC CO 5.350% 04/01/2053 DD 03/10/23	400,000.000	377,912.00	379,560.00	1,648.00
PH2F30011002	80414L2Q7	SAUDI ARABIAN OIL CO 144A 5.875% 07/17/2064 DD 07/17/24	700,000.000	652,806.00	679,903.00	27,097.00
PH2F30011002	826418BQ7	SIERRA PACIFIC POWER CO 5.900% 03/15/2054 DD 03/15/24	500,000.000	500,885.00	500,005.00	(880.00)
PH2F30011002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	400,000.000	308,184.00	301,072.00	(7,112.00)
PH2F30011002	85573LAA9	START II LTD 1 A 144A 4.089% 03/15/2044 DD 04/18/19	180,427.615	177,479.45	179,990.98	2,511.53
PH2F30011002	89157XAE1	TOTALENERGIES CAPITAL SA 5.275% 09/10/2054 DD 09/10/24	600,000.000	555,612.00	564,738.00	9,126.00
PH2F30011002	89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	500,000.000	464,240.00	469,610.00	5,370.00
PH2F30011002	NAB7KDP58	LLOYDS BANK PLC REGS STEP 04/02/2032	200,000.000	131,431.19	149,804.20	18,373.01
PH2F30011002	NABVSWF23	ALPHABET INC 4.000% 11/06/2044	350,000.000	399,618.38	399,330.03	(288.35)
PH2F30019002	002824BH2	ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	410,000.000	384,166.90	387,228.60	3,061.70
PH2F30019002	00287YAS8	ABBVIE INC 4.700% 05/14/2045 DD 05/14/15	855,000.000	758,135.70	776,006.55	17,870.85
PH2F30019002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	380,000.000	324,513.05	331,151.00	6,637.95
PH2F30019002	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	70,000.000	63,255.10	63,940.10	685.00
PH2F30019002	00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	816,000.000	701,221.21	730,303.68	29,082.47
PH2F30019002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	775,000.000	633,169.35	640,599.50	7,430.15
PH2F30019002	00287YDA4	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	365,000.000	332,421.70	339,209.10	6,787.40
PH2F30019002	00287YDV8	ABBVIE INC 5.350% 03/15/2044 DD 02/26/24	285,000.000	278,811.60	282,665.85	3,854.25
PH2F30019002	00287YDX4	ABBVIE INC 5.500% 03/15/2064 DD 02/26/24	570,000.000	547,587.40	555,983.70	8,396.30
PH2F30019002	00287YEB1	ABBVIE INC 5.600% 03/15/2055 DD 02/26/25	685,000.000	681,854.90	689,568.95	7,714.05
PH2F30019002	010392FM5	ALABAMA POWER CO 3.750% 03/01/2045 DD 03/11/15	190,000.000	146,302.30	149,951.80	3,649.50
PH2F30019002	02079KAN7	ALPHABET INC 5.300% 05/15/2065 DD 05/01/25	160,000.000	157,524.55	150,972.80	(6,551.75)
PH2F30019002	02079KAZ0	ALPHABET INC 5.350% 11/15/2045 DD 11/06/25	3,015,000.000	3,008,247.75	3,004,869.60	(3,378.15)
PH2F30019002	02079KBA4	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	115,000.000	114,419.41	113,174.95	(1,244.46)
PH2F30019002	02079KBB2	ALPHABET INC 5.700% 11/15/2075 DD 11/06/25	439,000.000	435,731.59	433,841.75	(1,889.84)
PH2F30019002	023135BT2	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	1,020,000.000	611,160.30	613,550.40	2,390.10

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	370,000.000	272,919.90	281,851.20	8,931.30
PH2F30019002	023135CB0	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	720,000.000	487,254.60	485,258.40	(1,996.20)
PH2F30019002	023135CJ3	AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	375,000.000	296,662.36	293,988.75	(2,673.61)
PH2F30019002	02361DAR1	AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	380,000.000	287,333.25	290,931.80	3,598.55
PH2F30019002	02361DAU4	AMEREN ILLINOIS CO 3.250% 03/15/2050 DD 11/26/19	380,000.000	260,103.75	261,333.60	1,229.85
PH2F30019002	02361DAZ3	AMEREN ILLINOIS CO 5.900% 12/01/2052 DD 11/22/22	215,000.000	221,299.10	223,400.05	2,100.95
PH2F30019002	02361DBC3	AMEREN ILLINOIS CO 5.625% 03/01/2055 DD 03/03/25	335,000.000	345,316.15	334,534.35	(10,781.80)
PH2F30019002	03040WBG9	AMERICAN WATER CAPITAL CORP 5.700% 09/01/2055 DD 08/08/25	385,000.000	384,026.70	387,267.65	3,240.95
PH2F30019002	032095BB6	AMPHENOL CORP 5.300% 11/15/2055 DD 11/10/25	860,000.000	856,861.80	824,963.60	(31,898.20)
PH2F30019002	032654AW5	ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	470,000.000	334,337.90	347,677.80	13,339.90
PH2F30019002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	470,000.000	300,081.10	305,467.10	5,386.00
PH2F30019002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	3,542,000.000	3,233,893.98	3,291,013.88	57,119.90
PH2F30019002	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	130,000.000	110,522.60	112,109.40	1,586.80
PH2F30019002	03523TBU1	ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,695,000.000	1,705,708.05	1,758,359.10	52,651.05
PH2F30019002	03523TBV9	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	1,237,000.000	1,228,398.94	1,237,791.68	9,392.74
PH2F30019002	035240AG5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	90,000.000	84,109.70	86,224.50	2,114.80
PH2F30019002	03769MAC0	APOLLO GLOBAL MANAGEMENT INC 5.800% 05/21/2054 DD 05/21/24	860,000.000	864,177.55	847,985.80	(16,191.75)
PH2F30019002	03769MAE6	APOLLO GLOBAL MANAGEMENT INC 5.150% 08/12/2035 DD 08/12/25	330,000.000	327,449.10	330,689.70	3,240.60
PH2F30019002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	1,255,000.000	1,044,068.70	1,063,311.30	19,242.60
PH2F30019002	037833BA7	APPLE INC 3.450% 02/09/2045 DD 02/09/15	810,000.000	623,253.00	630,439.20	7,186.20
PH2F30019002	037833BX7	APPLE INC 4.650% 02/23/2046 DD 02/23/16	1,065,000.000	977,986.15	980,992.80	3,006.65
PH2F30019002	037833CD0	APPLE INC 3.850% 08/04/2046 DD 08/04/16	440,000.000	355,999.40	357,856.40	1,857.00
PH2F30019002	037833DD9	APPLE INC 3.750% 09/12/2047 DD 09/12/17	85,000.000	67,143.40	67,346.35	202.95
PH2F30019002	037833EE6	APPLE INC 2.375% 02/08/2041 DD 02/08/21	700,000.000	484,248.30	506,758.00	22,509.70
PH2F30019002	037833EF3	APPLE INC 2.650% 02/08/2051 DD 02/08/21	10,000.000	6,177.50	6,209.60	32.10
PH2F30019002	037833EQ9	APPLE INC 3.950% 08/08/2052 DD 08/08/22	185,000.000	147,082.35	147,385.80	303.45
PH2F30019002	052528AV8	AUSTRALIA & NEW ZEALAND B 144A VAR RT 06/18/2036 DD 06/18/25	850,000.000	855,666.60	882,436.00	26,769.40
PH2F30019002	05526DBQ7	BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	380,000.000	334,757.10	343,953.20	9,196.10
PH2F30019002	055451BM9	BHP BILLITON FINANCE USA LTD 5.750% 09/05/2055 DD 09/05/25	685,000.000	683,753.35	701,118.05	17,364.70
PH2F30019002	06050TJZ6	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	815,000.000	850,669.70	886,222.85	35,553.15
PH2F30019002	06051GHS1	BANK OF AMERICA CORP VAR RT 03/15/2050 DD 03/15/19	85,000.000	69,155.30	71,703.45	2,548.15
PH2F30019002	06051GHU6	BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	1,475,000.000	1,261,558.30	1,320,390.50	58,832.20
PH2F30019002	06051GJA8	BANK OF AMERICA CORP VAR RT 03/20/2051 DD 03/20/20	124,000.000	96,810.40	99,859.68	3,049.28
PH2F30019002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	2,035,000.000	1,423,961.45	1,506,103.50	82,142.05
PH2F30019002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	510,000.000	383,985.80	403,914.90	19,929.10
PH2F30019002	06051GKB4	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	370,000.000	239,554.50	243,330.50	3,776.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	072863AJ2	BAYLOR SCOTT & WHITE HOLDINGS 2.839% 11/15/2050 DD 01/21/21	440,000.000	280,700.00	279,901.60	(798.40)
PH2F30019002	084659AR2	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	180,000.000	149,243.00	150,564.60	1,321.60
PH2F30019002	084659AX9	BERKSHIRE HATHAWAY ENERGY CO 4.250% 10/15/2050 DD 10/15/20	95,000.000	75,401.75	76,231.80	830.05
PH2F30019002	084664CQ2	BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	645,000.000	536,033.85	540,400.35	4,366.50
PH2F30019002	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	245,000.000	154,651.15	158,284.70	3,633.55
PH2F30019002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	85,000.000	64,708.95	65,720.30	1,011.35
PH2F30019002	09290DAC5	BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	555,000.000	526,842.45	533,848.95	7,006.50
PH2F30019002	09290DAK7	BLACKROCK FUNDING INC 5.350% 01/08/2055 DD 07/26/24	510,000.000	489,419.40	498,734.10	9,314.70
PH2F30019002	092914AC4	BLACKSTONE REG FINANCE CO LLC 4.950% 02/15/2036 DD 11/03/25	360,000.000	359,560.35	358,084.80	(1,475.55)
PH2F30019002	097023AX3	BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	510,000.000	541,344.50	574,872.00	33,527.50
PH2F30019002	10373QBG4	BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	142,000.000	90,729.06	92,978.76	2,249.70
PH2F30019002	10373QBN9	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	450,000.000	271,668.20	278,401.50	6,733.30
PH2F30019002	10373QBP4	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	152,000.000	94,589.41	97,128.00	2,538.59
PH2F30019002	10373QBS8	BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD 09/17/21	490,000.000	307,581.80	314,452.60	6,870.80
PH2F30019002	11135FBV2	BROADCOM INC 144A 4.926% 05/15/2037 DD 04/18/22	240,000.000	239,511.30	237,422.40	(2,088.90)
PH2F30019002	11135FCM1	BROADCOM INC 5.200% 07/15/2035 DD 07/11/25	1,020,000.000	1,029,963.05	1,047,764.40	17,801.35
PH2F30019002	11135FCV1	BROADCOM INC 3.500% 02/15/2041 DD 08/15/25	1,125,000.000	884,387.20	917,583.75	33,196.55
PH2F30019002	11135FCX7	BROADCOM INC 4.900% 02/15/2038 DD 09/29/25	1,040,000.000	1,037,170.85	1,022,673.60	(14,497.25)
PH2F30019002	112586AB8	BROOKFIELD ASSET MANAGEMENT LT 6.077% 09/15/2055 DD 09/09/25	576,000.000	582,640.67	591,298.56	8,657.89
PH2F30019002	11271LAL6	BROOKFIELD FINANCE INC 5.968% 03/04/2054 DD 03/04/24	155,000.000	157,094.03	156,835.20	(258.83)
PH2F30019002	11271LAP7	BROOKFIELD FINANCE INC 5.813% 03/03/2055 DD 03/03/25	315,000.000	315,164.55	311,683.05	(3,481.50)
PH2F30019002	11271LAQ5	BROOKFIELD FINANCE INC 5.330% 01/15/2036 DD 08/20/25	330,000.000	330,100.65	331,065.90	965.25
PH2F30019002	12189LAC5	BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	190,000.000	180,811.20	186,825.10	6,013.90
PH2F30019002	12189LAK7	BURLINGTON NORTHERN SANTA FE L 4.375% 09/01/2042 DD 08/23/12	350,000.000	304,260.35	311,374.00	7,113.65
PH2F30019002	12189LAU5	BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	190,000.000	166,366.70	169,318.50	2,951.80
PH2F30019002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	580,000.000	478,925.60	488,354.20	9,428.60
PH2F30019002	12189LBH3	BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	465,000.000	290,740.45	293,136.00	2,395.55
PH2F30019002	12189LBK6	BURLINGTON NORTHERN SANTA FE L 5.200% 04/15/2054 DD 06/09/23	70,000.000	66,192.70	66,087.00	(105.70)
PH2F30019002	12189LBL4	BURLINGTON NORTHERN SANTA FE L 5.500% 03/15/2055 DD 06/07/24	430,000.000	424,461.10	424,775.50	314.40
PH2F30019002	12189LBN0	BURLINGTON NORTHERN SANTA FE L 5.550% 03/15/2056 DD	125,000.000	124,124.60	123,748.75	(375.85)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		12/05/25				
PH2F30019002	12189TAZ7	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	610,000.000	654,557.55	678,503.00	23,945.45
PH2F30019002	125523CW8	CIGNA GROUP/THE 5.600% 02/15/2054 DD 02/13/24	350,000.000	343,190.90	340,525.50	(2,665.40)
PH2F30019002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	2,850,000.000	2,393,056.69	2,522,335.50	129,278.81
PH2F30019002	141781CG7	CARGILL INC 144A 5.375% 10/23/2055 DD 10/23/25	915,000.000	898,752.55	883,496.55	(15,256.00)
PH2F30019002	144141DB1	DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	365,000.000	301,588.15	311,012.85	9,424.70
PH2F30019002	149123CE9	CATERPILLAR INC 4.750% 05/15/2064 DD 05/08/14	440,000.000	381,031.40	388,696.00	7,664.60
PH2F30019002	15189XAY4	CENTERPOINT ENERGY HOUSTON ELE 3.600% 03/01/2052 DD 02/28/22	200,000.000	143,719.30	146,252.00	2,532.70
PH2F30019002	161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	900,000.000	715,937.90	706,725.00	(9,212.90)
PH2F30019002	17275RBU5	CISCO SYSTEMS INC 5.300% 02/26/2054 DD 02/26/24	440,000.000	428,359.40	423,566.00	(4,793.40)
PH2F30019002	172967LU3	CITIGROUP INC VAR RT 01/24/2039 DD 01/24/18	580,000.000	486,574.70	514,175.80	27,601.10
PH2F30019002	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	495,000.000	348,770.15	366,874.20	18,104.05
PH2F30019002	17327CAY9	CITIGROUP INC VAR RT 03/04/2056 DD 03/04/25	955,000.000	952,009.10	954,083.20	2,074.10
PH2F30019002	19828TAF3	COLUMBIA PIPELINES OPERAT 144A 5.695% 10/01/2054 DD 09/09/24	80,000.000	72,307.32	75,964.80	3,657.48
PH2F30019002	20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	830,000.000	630,304.90	623,728.40	(6,576.50)
PH2F30019002	20030NCZ2	COMCAST CORP 3.450% 02/01/2050 DD 11/05/19	100,000.000	68,634.20	67,053.00	(1,581.20)
PH2F30019002	202795JA9	COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	335,000.000	265,672.15	271,326.55	5,654.40
PH2F30019002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	25,000.000	18,687.25	19,167.75	480.50
PH2F30019002	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	625,000.000	404,905.75	409,943.75	5,038.00
PH2F30019002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	485,000.000	355,558.30	357,556.55	1,998.25
PH2F30019002	20826FBE5	CONOCOPHILLIPS CO 5.300% 05/15/2053 DD 05/23/23	135,000.000	125,291.20	126,165.60	874.40
PH2F30019002	20826FBG0	CONOCOPHILLIPS CO 5.550% 03/15/2054 DD 08/17/23	295,000.000	285,229.16	285,070.30	(158.86)
PH2F30019002	20826FBH8	CONOCOPHILLIPS CO 5.700% 09/15/2063 DD 08/17/23	335,000.000	322,741.65	324,213.00	1,471.35
PH2F30019002	20826FBM7	CONOCOPHILLIPS CO 5.500% 01/15/2055 DD 12/05/24	1,525,000.000	1,454,405.70	1,463,298.50	8,892.80
PH2F30019002	20826FBN5	CONOCOPHILLIPS CO 5.650% 01/15/2065 DD 12/05/24	470,000.000	444,654.38	452,986.00	8,331.62
PH2F30019002	209111GD9	CONSOLIDATED EDISON CO OF NEW 6.150% 11/15/2052 DD 11/14/22	515,000.000	541,598.95	543,572.20	1,973.25
PH2F30019002	209111GN7	CONSOLIDATED EDISON CO OF NEW 5.500% 03/15/2055 DD 11/18/24	660,000.000	636,640.80	642,074.40	5,433.60
PH2F30019002	209111GP2	CONSOLIDATED EDISON CO OF NEW 5.750% 11/15/2055 DD 11/19/25	935,000.000	934,997.20	936,337.05	1,339.85
PH2F30019002	210518DQ6	CONSUMERS ENERGY CO 4.200% 09/01/2052 DD 08/11/22	115,000.000	92,988.45	92,745.20	(243.25)
PH2F30019002	23291KAJ4	DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	470,000.000	368,568.10	386,072.10	17,504.00
PH2F30019002	23291KAK1	DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19	80,000.000	56,992.25	57,909.60	917.35
PH2F30019002	235851AV4	DANAHER CORP 2.600% 10/01/2050 DD 10/06/20	90,000.000	53,939.00	55,132.20	1,193.20
PH2F30019002	235851AW2	DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	662,000.000	410,609.46	418,801.06	8,191.60
PH2F30019002	254687EH5	WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19	435,000.000	486,898.65	497,787.90	10,889.25
PH2F30019002	254687EX0	WALT DISNEY CO/THE 4.950% 10/15/2045 DD 10/15/19	100,000.000	91,877.30	94,264.00	2,386.70
PH2F30019002	254687FM3	WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	810,000.000	507,808.85	516,415.50	8,606.65
PH2F30019002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	905,000.000	729,720.15	760,399.10	30,678.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	254687FZ4	WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	170,000.000	125,502.55	126,816.60	1,314.05
PH2F30019002	25468PDB9	TWDC ENTERPRISES 18 CORP 4.125% 06/01/2044 DD 06/02/14	10,000.000	8,229.40	8,432.10	202.70
PH2F30019002	263901AA8	DUKE ENERGY INDIANA LLC 6.350% 08/15/2038 DD 08/21/08	655,000.000	705,431.55	724,567.55	19,136.00
PH2F30019002	263901AB6	DUKE ENERGY INDIANA LLC 6.450% 04/01/2039 DD 03/23/09	145,000.000	157,045.05	160,838.35	3,793.30
PH2F30019002	26442CAM6	DUKE ENERGY CAROLINAS LLC 4.250% 12/15/2041 DD 12/08/11	155,000.000	131,960.85	136,635.60	4,674.75
PH2F30019002	26442CAN4	DUKE ENERGY CAROLINAS LLC 4.000% 09/30/2042 DD 09/21/12	250,000.000	204,068.30	210,370.00	6,301.70
PH2F30019002	26442CBL7	DUKE ENERGY CAROLINAS LLC 5.400% 01/15/2054 DD 06/15/23	216,000.000	208,501.64	209,962.80	1,461.16
PH2F30019002	26442EAG5	DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	255,000.000	205,729.85	209,112.75	3,382.90
PH2F30019002	26442EAK6	DUKE ENERGY OHIO INC 5.650% 04/01/2053 DD 03/22/23	195,000.000	191,760.10	193,334.70	1,574.60
PH2F30019002	26875PBA8	EOG RESOURCES INC 5.950% 07/15/2055 DD 07/01/25	180,000.000	182,824.16	184,030.20	1,206.04
PH2F30019002	29364WBD9	ENTERGY LOUISIANA LLC 2.900% 03/15/2051 DD 03/06/20	715,000.000	442,058.75	449,842.25	7,783.50
PH2F30019002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	885,000.000	639,527.30	674,122.20	34,594.90
PH2F30019002	29364WBN7	ENTERGY LOUISIANA LLC 5.700% 03/15/2054 DD 03/08/24	275,000.000	272,501.35	274,136.50	1,635.15
PH2F30019002	29364WBQ0	ENTERGY LOUISIANA LLC 5.800% 03/15/2055 DD 01/07/25	30,000.000	29,824.50	30,266.10	441.60
PH2F30019002	29365TAJ3	ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	375,000.000	264,819.15	268,462.50	3,643.35
PH2F30019002	29379VAQ6	ENTERPRISE PRODUCTS OPERATING 6.450% 09/01/2040 DD 05/20/10	95,000.000	102,821.00	106,015.25	3,194.25
PH2F30019002	29379VAV5	ENTERPRISE PRODUCTS OPERATING 5.700% 02/15/2042 DD 08/24/11	160,000.000	160,323.10	163,550.40	3,227.30
PH2F30019002	29379VAY9	ENTERPRISE PRODUCTS OPERATING 4.450% 02/15/2043 DD 08/13/12	155,000.000	132,673.70	136,609.25	3,935.55
PH2F30019002	29379VBA0	ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	90,000.000	80,891.45	82,415.70	1,524.25
PH2F30019002	29379VBC6	ENTERPRISE PRODUCTS OPERATING 5.100% 02/15/2045 DD 02/12/14	40,000.000	36,901.60	37,599.60	698.00
PH2F30019002	29379VBF9	ENTERPRISE PRODUCTS OPERATING 4.950% 10/15/2054 DD 10/14/14	105,000.000	92,162.70	93,475.20	1,312.50
PH2F30019002	29379VBJ1	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	130,000.000	116,303.90	117,889.20	1,585.30
PH2F30019002	29379VBQ5	ENTERPRISE PRODUCTS OPERATING 4.250% 02/15/2048 DD 02/15/18	375,000.000	302,236.95	309,093.75	6,856.80
PH2F30019002	29379VBY8	ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	240,000.000	173,035.80	176,709.60	3,673.80
PH2F30019002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	685,000.000	447,400.55	455,730.50	8,329.95
PH2F30019002	30231GAZ5	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	255,000.000	170,767.35	174,761.70	3,994.35
PH2F30019002	30231GBF8	EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	845,000.000	745,422.45	777,062.00	31,639.55
PH2F30019002	30231GBG6	EXXON MOBIL CORP 4.327% 03/19/2050 DD 03/19/20	85,000.000	70,251.35	71,480.75	1,229.40
PH2F30019002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	745,000.000	525,010.95	536,280.80	11,269.85
PH2F30019002	30303M8Q8	META PLATFORMS INC 5.600% 05/15/2053 DD 05/03/23	1,600,000.000	1,601,935.96	1,536,912.00	(65,023.96)
PH2F30019002	30303M8V7	META PLATFORMS INC 5.400% 08/15/2054 DD 08/09/24	205,000.000	198,762.37	191,322.40	(7,439.97)
PH2F30019002	30303M8W5	META PLATFORMS INC 5.550% 08/15/2064 DD 08/09/24	945,000.000	924,491.19	879,624.90	(44,866.29)
PH2F30019002	30303M8X3	META PLATFORMS INC 5.500% 11/15/2045 DD 11/03/25	415,000.000	413,696.15	404,488.05	(9,208.10)
PH2F30019002	30303M8Y1	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	250,000.000	248,245.84	239,392.50	(8,853.34)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	341081FA0	FLORIDA POWER & LIGHT CO 5.950% 02/01/2038 DD 01/16/08	95,000.000	99,940.85	103,360.00	3,419.15
PH2F30019002	341081FG7	FLORIDA POWER & LIGHT CO 4.050% 06/01/2042 DD 05/15/12	760,000.000	630,025.60	650,818.40	20,792.80
PH2F30019002	341081GY7	FLORIDA POWER & LIGHT CO 5.700% 03/15/2055 DD 02/21/25	780,000.000	787,482.13	793,330.20	5,848.07
PH2F30019002	341081GZ4	FLORIDA POWER & LIGHT CO 5.800% 03/15/2065 DD 02/21/25	605,000.000	611,323.75	617,487.20	6,163.45
PH2F30019002	341081HB6	FLORIDA POWER & LIGHT CO 5.600% 02/15/2066 DD 12/05/25	915,000.000	910,199.85	903,772.95	(6,426.90)
PH2F30019002	341099CH0	DUKE ENERGY FLORIDA LLC 6.350% 09/15/2037 DD 09/18/07	1,075,000.000	1,148,715.70	1,195,873.00	47,157.30
PH2F30019002	341099CL1	DUKE ENERGY FLORIDA LLC 6.400% 06/15/2038 DD 06/18/08	250,000.000	270,308.70	279,207.50	8,898.80
PH2F30019002	350930AA1	FOUNDRY JV HOLDCO LLC 144A 5.875% 01/25/2034 DD 05/19/23	820,000.000	847,876.05	843,542.20	(4,333.85)
PH2F30019002	369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	45,000.000	39,312.90	41,366.25	2,053.35
PH2F30019002	369550BJ6	GENERAL DYNAMICS CORP 4.250% 04/01/2050 DD 03/25/20	80,000.000	66,514.50	67,787.20	1,272.70
PH2F30019002	369550BQ0	GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	195,000.000	140,048.55	147,435.60	7,387.05
PH2F30019002	373334JW2	GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	430,000.000	367,476.60	377,316.40	9,839.80
PH2F30019002	373334KN0	GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	65,000.000	48,088.80	48,749.35	660.55
PH2F30019002	375558BA0	GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	195,000.000	168,186.95	172,978.65	4,791.70
PH2F30019002	375558BD4	GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	110,000.000	97,439.55	100,050.50	2,610.95
PH2F30019002	375558BK8	GILEAD SCIENCES INC 4.150% 03/01/2047 DD 09/20/16	85,000.000	68,651.95	70,827.10	2,175.15
PH2F30019002	375558CD3	GILEAD SCIENCES INC 5.500% 11/15/2054 DD 11/20/24	1,390,000.000	1,357,563.96	1,377,045.20	19,481.24
PH2F30019002	375558CE1	GILEAD SCIENCES INC 5.600% 11/15/2064 DD 11/20/24	350,000.000	337,349.20	349,436.50	12,087.30
PH2F30019002	38141EC31	GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	800,000.000	711,461.75	743,848.00	32,386.25
PH2F30019002	38141GB86	GOLDMAN SACHS GROUP INC/THE VAR RT 11/19/2045 DD 11/19/24	2,355,000.000	2,286,599.55	2,364,137.40	77,537.85
PH2F30019002	38141GC51	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	790,000.000	793,248.05	802,324.00	9,075.95
PH2F30019002	38141GXA7	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	180,000.000	159,836.50	166,626.00	6,789.50
PH2F30019002	38141GYC2	GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	420,000.000	308,409.80	326,155.20	17,745.40
PH2F30019002	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	580,000.000	434,406.70	455,636.40	21,229.70
PH2F30019002	38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	970,000.000	826,537.65	873,989.40	47,451.75
PH2F30019002	4042Q1AD9	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	430,000.000	481,905.70	502,790.40	20,884.70
PH2F30019002	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	360,000.000	360,802.80	370,051.20	9,248.40
PH2F30019002	437076BD3	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	830,000.000	762,226.60	777,485.90	15,259.30
PH2F30019002	437076BH4	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	90,000.000	75,409.90	76,412.70	1,002.80
PH2F30019002	437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	625,000.000	490,773.95	498,787.50	8,013.55
PH2F30019002	437076BX9	HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	70,000.000	60,121.75	60,686.50	564.75
PH2F30019002	437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	685,000.000	460,922.65	468,560.55	7,637.90
PH2F30019002	437076CC4	HOME DEPOT INC/THE 3.300% 04/15/2040 DD 03/30/20	380,000.000	297,749.55	311,607.60	13,858.05
PH2F30019002	437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	475,000.000	332,681.00	336,209.75	3,528.75
PH2F30019002	437076CG5	HOME DEPOT INC/THE 2.375% 03/15/2051 DD 01/07/21	145,000.000	82,417.25	83,467.80	1,050.55
PH2F30019002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	1,189,000.000	865,207.21	870,894.94	5,687.73
PH2F30019002	437076DF6	HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	450,000.000	431,273.00	432,121.50	848.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	437076DG4	HOME DEPOT INC/THE 5.400% 06/25/2064 DD 06/25/24	75,000.000	72,259.15	72,007.50	(251.65)
PH2F30019002	438516CT1	HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	445,000.000	418,562.25	422,460.75	3,898.50
PH2F30019002	438516CU8	HONEYWELL INTERNATIONAL INC 5.350% 03/01/2064 DD 03/01/24	375,000.000	353,258.25	357,870.00	4,611.75
PH2F30019002	45138LBF9	IDAHO POWER CO 4.200% 03/01/2048 DD 03/16/18	325,000.000	259,563.65	266,711.25	7,147.60
PH2F30019002	45138LBL6	IDAHO POWER CO 5.700% 03/15/2055 DD 03/13/25	455,000.000	452,662.00	454,153.70	1,491.70
PH2F30019002	454889AT3	INDIANA MICHIGAN POWER CO 4.250% 08/15/2048 DD 08/08/18	510,000.000	403,833.30	413,701.80	9,868.50
PH2F30019002	454889AV8	INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	545,000.000	533,633.55	541,490.20	7,856.65
PH2F30019002	455434BT6	INDIANAPOLIS POWER & LIGH 144A 4.050% 05/01/2046 DD 05/24/16	650,000.000	508,966.40	517,796.50	8,830.10
PH2F30019002	46625HHV5	JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	150,000.000	149,914.40	156,762.00	6,847.60
PH2F30019002	46647PAA4	JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	65,000.000	54,221.75	55,357.90	1,136.15
PH2F30019002	46647PAJ5	JPMORGAN CHASE & CO VAR RT 07/24/2038 DD 07/24/17	85,000.000	73,100.05	76,460.90	3,360.85
PH2F30019002	46647PAK2	JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	375,000.000	297,339.30	307,245.00	9,905.70
PH2F30019002	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	800,000.000	597,228.75	630,408.00	33,179.25
PH2F30019002	46647PBN5	JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	70,000.000	46,753.15	47,685.40	932.25
PH2F30019002	46647PBV7	JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	130,000.000	88,665.90	93,869.10	5,203.20
PH2F30019002	46647PCD6	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	275,000.000	203,142.65	214,175.50	11,032.85
PH2F30019002	46647PCE4	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	430,000.000	296,519.00	305,897.70	9,378.70
PH2F30019002	46647PES1	JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	690,000.000	672,006.49	703,199.70	31,193.21
PH2F30019002	46647PFC5	JPMORGAN CHASE & CO VAR RT 07/23/2036 DD 07/23/25	375,000.000	376,289.70	388,695.00	12,405.30
PH2F30019002	46647PFE1	JPMORGAN CHASE & CO VAR RT 10/22/2036 DD 10/22/25	465,000.000	465,058.60	462,642.45	(2,416.15)
PH2F30019002	48126BAA1	JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	125,000.000	123,860.90	127,401.25	3,540.35
PH2F30019002	482480AJ9	KLA CORP 3.300% 03/01/2050 DD 02/28/20	200,000.000	138,484.20	139,398.00	913.80
PH2F30019002	48305QAD5	KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	380,000.000	311,181.00	317,174.60	5,993.60
PH2F30019002	48305QAE3	KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	375,000.000	260,919.60	262,365.00	1,445.40
PH2F30019002	48305QAF0	KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	715,000.000	509,127.85	533,061.10	23,933.25
PH2F30019002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	1,000,000.000	652,025.15	656,680.00	4,654.85
PH2F30019002	491674BG1	KENTUCKY UTILITIES CO 5.125% 11/01/2040 DD 05/01/11	470,000.000	447,073.50	461,572.90	14,499.40
PH2F30019002	49177JAM4	KENVUE INC 5.100% 03/22/2043 DD 09/22/23	140,000.000	134,505.55	134,762.60	257.05
PH2F30019002	49427RAT9	KILROY REALTY LP 5.875% 10/15/2035 DD 08/08/25	670,000.000	665,256.69	674,301.40	9,044.71
PH2F30019002	532457BT4	ELI LILLY & CO 3.950% 03/15/2049 DD 02/22/19	245,000.000	191,771.85	197,690.50	5,918.65
PH2F30019002	532457BU1	ELI LILLY & CO 4.150% 03/15/2059 DD 02/22/19	90,000.000	70,821.65	71,712.90	891.25
PH2F30019002	532457CG1	ELI LILLY & CO 4.875% 02/27/2053 DD 02/27/23	760,000.000	691,322.70	696,699.60	5,376.90
PH2F30019002	532457CH9	ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	710,000.000	639,701.10	643,132.20	3,431.10
PH2F30019002	532457CM8	ELI LILLY & CO 5.000% 02/09/2054 DD 02/09/24	470,000.000	433,500.20	439,858.90	6,358.70
PH2F30019002	532457CN6	ELI LILLY & CO 5.100% 02/09/2064 DD 02/09/24	865,000.000	794,504.19	799,657.90	5,153.71
PH2F30019002	532457CS5	ELI LILLY & CO 5.050% 08/14/2054 DD 08/14/24	395,000.000	369,042.35	371,236.80	2,194.45
PH2F30019002	532457CT3	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	395,000.000	369,195.65	373,069.60	3,873.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	532457CY2	ELI LILLY & CO 5.500% 02/12/2055 DD 02/12/25	300,000.000	300,218.79	301,764.00	1,545.21
PH2F30019002	532457DF2	ELI LILLY & CO 5.550% 10/15/2055 DD 08/20/25	425,000.000	425,500.62	429,551.75	4,051.13
PH2F30019002	539830AZ2	LOCKHEED MARTIN CORP 4.850% 09/15/2041 DD 09/09/11	195,000.000	180,874.35	181,143.30	268.95
PH2F30019002	539830BN8	LOCKHEED MARTIN CORP 4.090% 09/15/2052 DD 09/07/17	115,000.000	91,300.60	91,569.90	269.30
PH2F30019002	539830CB3	LOCKHEED MARTIN CORP 5.200% 02/15/2055 DD 05/25/23	140,000.000	132,164.00	132,214.60	50.60
PH2F30019002	571676BB0	MARS INC 144A 5.650% 05/01/2045 DD 03/12/25	2,160,000.000	2,160,325.78	2,183,544.00	23,218.22
PH2F30019002	571676BC8	MARS INC 144A 5.700% 05/01/2055 DD 03/12/25	740,000.000	734,517.23	740,207.20	5,689.97
PH2F30019002	571748BC5	MARSH & MCLENNAN COS INC 4.350% 01/30/2047 DD 01/12/17	195,000.000	163,461.90	165,820.20	2,358.30
PH2F30019002	571748BJ0	MARSH & MCLENNAN COS INC 4.900% 03/15/2049 DD 01/15/19	210,000.000	188,724.60	190,516.20	1,791.60
PH2F30019002	575718AK7	MASSACHUSETTS INSTITUTE OF TEC 5.618% 06/01/2055 DD 05/09/25	355,000.000	356,682.85	365,813.30	9,130.45
PH2F30019002	58933YBA2	MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20	100,000.000	68,259.50	72,352.00	4,092.50
PH2F30019002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	330,000.000	201,153.75	205,134.60	3,980.85
PH2F30019002	58933YBL8	MERCK & CO INC 4.900% 05/17/2044 DD 05/17/23	975,000.000	903,630.75	920,721.75	17,091.00
PH2F30019002	58933YBT1	MERCK & CO INC 5.700% 09/15/2055 DD 09/09/25	1,360,000.000	1,371,554.70	1,379,366.40	7,811.70
PH2F30019002	58933YCA1	MERCK & CO INC 5.500% 03/15/2046 DD 12/04/25	895,000.000	893,572.65	895,008.95	1,436.30
PH2F30019002	58933YCB9	MERCK & CO INC 5.550% 12/04/2055 DD 12/04/25	670,000.000	667,432.35	663,541.20	(3,891.15)
PH2F30019002	58933YCC7	MERCK & CO INC 5.700% 12/04/2065 DD 12/04/25	405,000.000	402,749.05	401,946.30	(802.75)
PH2F30019002	59156RAY4	METLIFE INC 5.875% 02/06/2041 DD 08/06/10	410,000.000	420,506.00	431,525.00	11,019.00
PH2F30019002	59156RBD9	METLIFE INC 4.125% 08/13/2042 DD 08/13/12	125,000.000	104,112.95	106,855.00	2,742.05
PH2F30019002	59156RBL1	METLIFE INC VAR RT 12/15/2044 DD 09/15/14	255,000.000	226,101.65	230,494.50	4,392.85
PH2F30019002	59156RBN7	METLIFE INC 4.050% 03/01/2045 DD 03/05/15	105,000.000	87,507.05	87,155.25	(351.80)
PH2F30019002	59156RCC0	METLIFE INC 5.000% 07/15/2052 DD 07/11/22	95,000.000	86,375.40	87,103.60	728.20
PH2F30019002	59156RCD8	METLIFE INC 5.250% 01/15/2054 DD 01/06/23	1,200,000.000	1,129,286.37	1,145,112.00	15,825.63
PH2F30019002	594918CC6	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	1,021,000.000	631,475.26	626,638.75	(4,836.51)
PH2F30019002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	625,000.000	415,100.39	411,256.25	(3,844.14)
PH2F30019002	595620AN5	MIDAMERICAN ENERGY CO 4.400% 10/15/2044 DD 04/03/14	90,000.000	77,237.45	77,983.20	745.75
PH2F30019002	595620BA2	MIDAMERICAN ENERGY CO 5.500% 11/15/2056 DD 11/05/25	255,000.000	252,768.25	250,348.80	(2,419.45)
PH2F30019002	59562EAH8	MIDAMERICAN ENERGY CO 5.800% 10/15/2036 DD 10/06/06	85,000.000	88,386.75	91,692.90	3,306.15
PH2F30019002	610202BP7	MONONGAHELA POWER CO 144A 5.400% 12/15/2043 DD 11/27/13	460,000.000	436,868.40	449,949.00	13,080.60
PH2F30019002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	555,000.000	474,954.10	500,282.55	25,328.45
PH2F30019002	61746BEG7	MORGAN STANLEY 4.375% 01/22/2047 DD 01/20/17	50,000.000	41,802.00	43,332.50	1,530.50
PH2F30019002	61747YDY8	MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	375,000.000	311,051.85	325,841.25	14,789.40
PH2F30019002	61747YFV2	MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	1,620,000.000	1,577,634.15	1,606,570.20	28,936.05
PH2F30019002	61748UAN2	MORGAN STANLEY VAR RT 10/22/2036 DD 10/22/25	625,000.000	624,961.20	620,856.25	(4,104.95)
PH2F30019002	63946BAJ9	NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	204,000.000	174,196.32	173,952.84	(243.48)
PH2F30019002	641423CA4	NEVADA POWER CO 5.450% 05/15/2041 DD 05/12/11	330,000.000	320,252.25	327,792.30	7,540.05
PH2F30019002	641423CF3	NEVADA POWER CO 5.900% 05/01/2053 DD 10/19/22	255,000.000	256,611.00	257,037.45	426.45
PH2F30019002	649322AH7	NEW YORK AND PRESBYTERIAN HOSP 2.256% 08/01/2040 DD 08/19/20	155,000.000	102,890.80	108,769.70	5,878.90
PH2F30019002	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	90,000.000	69,648.80	71,252.10	1,603.30
PH2F30019002	665772CJ6	NORTHERN STATES POWER CO/MN 3.400% 08/15/2042 DD 08/13/12	190,000.000	144,989.40	149,064.50	4,075.10

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	665772CV9	NORTHERN STATES POWER CO/MN 4.500% 06/01/2052 DD 05/09/22	335,000.000	282,512.30	285,466.90	2,954.60
PH2F30019002	665772CX5	NORTHERN STATES POWER CO/MN 5.100% 05/15/2053 DD 05/08/23	400,000.000	371,364.70	372,112.00	747.30
PH2F30019002	666807BH4	NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	1,005,000.000	904,736.70	928,630.05	23,893.35
PH2F30019002	666807BT8	NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	400,000.000	384,600.45	398,776.00	14,175.55
PH2F30019002	667274AC8	NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	250,000.000	200,787.40	205,955.00	5,167.60
PH2F30019002	668138AF7	NORTHWESTERN MUTUAL LIFE 144A 6.170% 05/29/2055 DD 05/29/25	140,000.000	140,776.65	149,081.80	8,305.15
PH2F30019002	66989HAH1	NOVARTIS CAPITAL CORP 4.400% 05/06/2044 DD 02/21/14	715,000.000	629,634.60	639,882.10	10,247.50
PH2F30019002	67021CAT4	NSTAR ELECTRIC CO 4.950% 09/15/2052 DD 09/15/22	365,000.000	328,410.50	330,379.75	1,969.25
PH2F30019002	677050AU0	OGLETHORPE POWER CORP 6.200% 12/01/2053 DD 12/05/23	210,000.000	217,000.30	216,186.60	(813.70)
PH2F30019002	677052AA0	OGLETHORPE POWER CORP 5.375% 11/01/2040 DD 11/09/10	1,285,000.000	1,221,874.60	1,271,430.40	49,555.80
PH2F30019002	68233JAS3	ONCOR ELECTRIC DELIVERY CO LLC 5.300% 06/01/2042 DD 05/18/12	334,000.000	321,081.04	326,478.32	5,397.28
PH2F30019002	68233JAT1	ONCOR ELECTRIC DELIVERY CO LLC 4.550% 12/01/2041 DD 06/01/12	1,475,000.000	1,300,201.85	1,339,831.00	39,629.15
PH2F30019002	68233JBB9	ONCOR ELECTRIC DELIVERY CO LLC 3.750% 04/01/2045 DD 10/01/15	565,000.000	436,029.45	444,299.05	8,269.60
PH2F30019002	68233JBX1	ONCOR ELECTRIC DELIVERY CO LLC 5.350% 10/01/2052 DD 04/01/21	396,000.000	376,426.44	375,764.40	(662.04)
PH2F30019002	693304AW7	PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	380,000.000	295,946.95	299,223.40	3,276.45
PH2F30019002	693304BE6	PECO ENERGY CO 4.375% 08/15/2052 DD 08/23/22	350,000.000	289,974.50	289,184.00	(790.50)
PH2F30019002	693304BJ5	PECO ENERGY CO 5.650% 09/15/2055 DD 09/10/25	605,000.000	606,121.20	604,213.50	(1,907.70)
PH2F30019002	693475BZ7	PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2035 DD 07/23/24	610,000.000	608,311.40	632,021.00	23,709.60
PH2F30019002	693475CC7	PNC FINANCIAL SERVICES GROUP I VAR RT 01/29/2036 DD 01/29/25	225,000.000	226,006.60	235,179.00	9,172.40
PH2F30019002	69351UBD4	PPL ELECTRIC UTILITIES CORP 5.550% 08/15/2055 DD 08/11/25	255,000.000	253,270.75	254,268.15	997.40
PH2F30019002	695114CL0	PACIFICORP 6.000% 01/15/2039 DD 01/08/09	620,000.000	633,726.60	631,736.60	(1,990.00)
PH2F30019002	695114DA3	PACIFICORP 5.500% 05/15/2054 DD 05/17/23	13,000.000	12,171.24	11,659.31	(511.93)
PH2F30019002	695114DE5	PACIFICORP 5.800% 01/15/2055 DD 01/05/24	356,000.000	346,335.95	333,201.76	(13,134.19)
PH2F30019002	713448FF0	PEPSICO INC 2.625% 10/21/2041 DD 10/21/21	76,000.000	53,202.49	55,334.84	2,132.35
PH2F30019002	716973AF9	PFIZER INVESTMENT ENTERPRISES 5.110% 05/19/2043 DD 05/19/23	2,255,000.000	2,127,060.40	2,176,390.70	49,330.30
PH2F30019002	717081EZ2	PFIZER INC 2.550% 05/28/2040 DD 05/28/20	285,000.000	198,778.20	209,908.20	11,130.00
PH2F30019002	718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	95,000.000	77,733.40	80,735.75	3,002.35
PH2F30019002	718172BD0	PHILIP MORRIS INTERNATIONAL IN 4.875% 11/15/2043 DD 11/12/13	337,000.000	303,266.38	311,617.16	8,350.78
PH2F30019002	737679DE7	POTOMAC ELECTRIC POWER CO 4.150% 03/15/2043 DD 03/18/13	510,000.000	423,489.70	432,689.10	9,199.40
PH2F30019002	744320AY8	PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17	10,000.000	7,629.40	7,890.50	261.10
PH2F30019002	744448CG4	PUBLIC SERVICE CO OF COLORADO 3.600% 09/15/2042 DD 09/11/12	1,025,000.000	787,252.80	809,206.75	21,953.95
PH2F30019002	744448CJ8	PUBLIC SERVICE CO OF COLORADO 3.950% 03/15/2043 DD	385,000.000	300,841.05	310,429.35	9,588.30

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		03/26/13				
PH2F30019002	754730AK5	RAYMOND JAMES FINANCIAL INC 5.650% 09/11/2055 DD 09/11/25	600,000.000	598,031.25	589,524.00	(8,507.25)
PH2F30019002	756109CQ5	REALTY INCOME CORP 5.375% 09/01/2054 DD 08/26/24	350,000.000	333,747.70	338,597.00	4,849.30
PH2F30019002	75884RAW3	REGENCY CENTERS LP 4.400% 02/01/2047 DD 01/26/17	50,000.000	41,200.50	42,936.00	1,735.50
PH2F30019002	75884RAY9	REGENCY CENTERS LP 4.650% 03/15/2049 DD 03/06/19	855,000.000	726,904.00	745,936.20	19,032.20
PH2F30019002	76720AAV8	RIO TINTO FINANCE USA PLC 5.750% 03/14/2055 DD 03/14/25	85,000.000	84,734.26	86,950.75	2,216.49
PH2F30019002	76720AAW6	RIO TINTO FINANCE USA PLC 5.875% 03/14/2065 DD 03/14/25	105,000.000	105,276.46	108,837.75	3,561.29
PH2F30019002	79466LAK0	SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	1,020,000.000	723,269.85	741,835.80	18,565.95
PH2F30019002	797440BW3	SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18	70,000.000	55,880.55	56,459.20	578.65
PH2F30019002	797440BX1	SAN DIEGO GAS & ELECTRIC CO 4.100% 06/15/2049 DD 05/31/19	365,000.000	287,033.20	289,926.80	2,893.60
PH2F30019002	797440BY9	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	90,000.000	61,141.70	62,204.40	1,062.70
PH2F30019002	822582AT9	SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12	100,000.000	78,306.85	80,656.00	2,349.15
PH2F30019002	822905AE5	SHELL FINANCE US INC 4.000% 05/10/2046 DD 05/10/24	1,075,000.000	844,312.75	871,911.00	27,598.25
PH2F30019002	822905AG0	SHELL FINANCE US INC 3.250% 04/06/2050 DD 10/06/24	85,000.000	57,624.00	58,816.60	1,192.60
PH2F30019002	822905AH8	SHELL FINANCE US INC 3.750% 09/12/2046 DD 09/12/24	790,000.000	614,901.89	617,535.10	2,633.21
PH2F30019002	822905BB0	SHELL FINANCE US INC 144A 3.000% 11/26/2051 DD 11/26/25	70,000.000	45,638.40	45,110.10	(528.30)
PH2F30019002	82620KAF0	SIEMENS FINANCIERINGSMAAT 144A 4.400% 05/27/2045 DD 05/27/15	90,000.000	80,254.35	79,541.10	(713.25)
PH2F30019002	82622RAF3	SIEMENS FUNDING BV 144A 5.800% 05/28/2055 DD 05/28/25	370,000.000	371,828.82	386,594.50	14,765.68
PH2F30019002	828807DH7	SIMON PROPERTY GROUP LP 3.250% 09/13/2049 DD 09/13/19	385,000.000	259,906.20	266,550.90	6,644.70
PH2F30019002	828807DJ3	SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	115,000.000	85,068.55	86,767.50	1,698.95
PH2F30019002	828807DV6	SIMON PROPERTY GROUP LP 5.850% 03/08/2053 DD 03/08/23	205,000.000	207,402.40	208,862.20	1,459.80
PH2F30019002	83444MAS0	SOLVENTUM CORP 5.900% 04/30/2054 DD 10/30/24	1,655,000.000	1,619,521.05	1,667,958.65	48,437.60
PH2F30019002	837004CJ7	DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	85,000.000	76,323.60	75,594.75	(728.85)
PH2F30019002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	1,145,000.000	879,458.70	861,818.60	(17,640.10)
PH2F30019002	842400HR7	SOUTHERN CALIFORNIA EDISON CO 5.450% 06/01/2052 DD 05/23/22	95,000.000	81,426.85	85,664.35	4,237.50
PH2F30019002	842400JD6	SOUTHERN CALIFORNIA EDISON CO 5.750% 04/15/2054 DD 03/01/24	40,000.000	37,334.00	37,635.60	301.60
PH2F30019002	842400JH7	SOUTHERN CALIFORNIA EDISON CO 5.900% 03/01/2055 DD 01/09/25	645,000.000	616,656.27	623,592.45	6,936.18
PH2F30019002	842400JK0	SOUTHERN CALIFORNIA EDISON CO 6.200% 09/15/2055 DD 03/17/25	710,000.000	698,046.50	715,914.30	17,867.80
PH2F30019002	842434CY6	SOUTHERN CALIFORNIA GAS CO 5.750% 06/01/2053 DD 05/23/23	490,000.000	488,406.00	488,706.40	300.40
PH2F30019002	86562MEB2	SUMITOMO MITSUI FINANCIAL GROU VAR RT 07/08/2046 DD 07/08/25	685,000.000	686,722.30	695,994.25	9,271.95
PH2F30019002	86765BAV1	ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	740,000.000	665,953.50	667,117.40	1,163.90
PH2F30019002	86944BAJ2	SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	335,000.000	236,290.60	235,206.85	(1,083.75)
PH2F30019002	87612EBN5	TARGET CORP 2.950% 01/15/2052 DD 01/24/22	225,000.000	143,938.55	144,036.00	97.45

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	883556CM2	THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21	495,000.000	350,276.65	367,384.05	17,107.40
PH2F30019002	89153VAV1	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	1,340,000.000	882,718.40	896,553.80	13,835.40
PH2F30019002	89153VAX7	TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	510,000.000	368,517.90	386,666.70	18,148.80
PH2F30019002	89157XAB7	TOTALENERGIES CAPITAL SA 5.488% 04/05/2054 DD 04/05/24	420,000.000	402,457.89	408,038.40	5,580.51
PH2F30019002	89157XAC5	TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	855,000.000	822,069.35	828,811.35	6,742.00
PH2F30019002	89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	545,000.000	508,448.60	511,874.90	3,426.30
PH2F30019002	893574AF0	TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	705,000.000	597,964.95	619,194.45	21,229.50
PH2F30019002	89417EAS8	TRAVELERS COS INC/THE 5.450% 05/25/2053 DD 05/25/23	585,000.000	571,633.15	578,149.65	6,516.50
PH2F30019002	902674A26	UBS AG/LONDON 4.500% 06/26/2048 DD 06/26/23	365,000.000	311,873.35	319,411.50	7,538.15
PH2F30019002	906548CJ9	UNION ELECTRIC CO 3.900% 09/15/2042 DD 09/11/12	780,000.000	626,705.70	642,501.60	15,795.90
PH2F30019002	907818EM6	UNION PACIFIC CORP 3.799% 10/01/2051 DD 10/04/16	1,045,000.000	783,023.25	791,357.60	8,334.35
PH2F30019002	907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	155,000.000	126,342.20	132,721.85	6,379.65
PH2F30019002	907818FG8	UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	375,000.000	268,933.95	271,552.50	2,618.55
PH2F30019002	907818FN3	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	715,000.000	413,638.15	420,427.15	6,789.00
PH2F30019002	907818FY9	UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	130,000.000	99,352.95	102,524.50	3,171.55
PH2F30019002	907818FZ6	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	435,000.000	307,805.65	309,128.40	1,322.75
PH2F30019002	907818GF9	UNION PACIFIC CORP 4.950% 05/15/2053 DD 02/21/23	75,000.000	68,804.40	68,349.75	(454.65)
PH2F30019002	911312CL8	UNITED PARCEL SERVICE INC 6.050% 05/14/2065 DD 05/14/25	445,000.000	445,173.50	461,758.70	16,585.20
PH2F30019002	91159HJR2	US BANCORP VAR RT 01/23/2035 DD 01/23/24	120,000.000	121,607.15	126,948.00	5,340.85
PH2F30019002	91324PBQ4	UNITEDHEALTH GROUP INC 5.950% 02/15/2041 DD 02/17/11	45,000.000	46,140.30	47,454.75	1,314.45
PH2F30019002	91324PCA8	UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	350,000.000	282,375.00	290,626.00	8,251.00
PH2F30019002	91324PCR1	UNITEDHEALTH GROUP INC 4.750% 07/15/2045 DD 07/23/15	125,000.000	111,524.70	112,786.25	1,261.55
PH2F30019002	91324PCZ3	UNITEDHEALTH GROUP INC 4.250% 04/15/2047 DD 03/13/17	240,000.000	195,308.50	198,669.60	3,361.10
PH2F30019002	91324PDF6	UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	240,000.000	179,705.90	183,914.40	4,208.50
PH2F30019002	91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	720,000.000	580,368.60	591,458.40	11,089.80
PH2F30019002	91324PDY5	UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	195,000.000	138,946.45	146,279.25	7,332.80
PH2F30019002	91324PDZ2	UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	365,000.000	227,838.40	234,056.25	6,217.85
PH2F30019002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	640,000.000	465,707.20	486,636.80	20,929.60
PH2F30019002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	334,000.000	221,701.73	226,385.20	4,683.47
PH2F30019002	91324PEK4	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	470,000.000	404,479.70	406,940.10	2,460.40
PH2F30019002	91324PEL2	UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	100,000.000	86,547.00	86,901.00	354.00
PH2F30019002	91324PES7	UNITEDHEALTH GROUP INC 5.875% 02/15/2053 DD 10/28/22	965,000.000	964,724.65	976,107.15	11,382.50
PH2F30019002	91324PEW8	UNITEDHEALTH GROUP INC 5.050% 04/15/2053 DD 03/28/23	260,000.000	235,113.15	235,448.20	335.05
PH2F30019002	91324PEX6	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	295,000.000	266,396.40	265,352.50	(1,043.90)
PH2F30019002	91324PFD9	UNITEDHEALTH GROUP INC 5.500% 04/15/2064 DD 03/21/24	530,000.000	497,934.00	499,752.90	1,818.90
PH2F30019002	91324PFK3	UNITEDHEALTH GROUP INC 5.500% 07/15/2044 DD 07/25/24	1,130,000.000	1,101,787.40	1,124,722.90	22,935.50
PH2F30019002	91324PFL1	UNITEDHEALTH GROUP INC 5.625% 07/15/2054 DD 07/25/24	330,000.000	321,128.52	324,838.80	3,710.28
PH2F30019002	91324PFM9	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	360,000.000	346,474.25	353,005.20	6,530.95
PH2F30019002	914886AC0	UNIVERSITY OF SOUTHERN CALIFOR 3.841% 10/01/2047 DD 04/18/17	780,000.000	628,630.25	629,803.20	1,172.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	92556VAE6	VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	710,000.000	509,799.60	545,883.50	36,083.90
PH2F30019002	927804GD0	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	337,000.000	190,567.57	194,337.79	3,770.22
PH2F30019002	927804GL2	VIRGINIA ELECTRIC AND POWER CO 5.450% 04/01/2053 DD 03/30/23	617,000.000	589,300.39	589,827.32	526.93
PH2F30019002	927804GS7	VIRGINIA ELECTRIC AND POWER CO 5.550% 08/15/2054 DD 08/12/24	145,000.000	140,636.10	141,212.60	576.50
PH2F30019002	927804GW8	VIRGINIA ELECTRIC AND POWER CO 5.600% 09/15/2055 DD 09/10/25	1,200,000.000	1,197,780.58	1,169,340.00	(28,440.58)
PH2F30019002	92826CAF9	VISA INC 4.300% 12/14/2045 DD 12/14/15	905,000.000	777,501.50	792,264.15	14,762.65
PH2F30019002	931142EU3	WALMART INC 2.500% 09/22/2041 DD 09/22/21	1,046,000.000	724,312.25	760,044.52	35,732.27
PH2F30019002	94974BGE4	WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	400,000.000	337,811.20	351,516.00	13,704.80
PH2F30019002	94974BGQ7	WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	490,000.000	426,999.00	442,347.50	15,348.50
PH2F30019002	94974BGT1	WELLS FARGO & CO 4.400% 06/14/2046 DD 06/14/16	430,000.000	347,510.70	360,284.10	12,773.40
PH2F30019002	94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	695,000.000	590,344.35	612,878.80	22,534.45
PH2F30019002	95000U2M4	WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	355,000.000	314,486.05	325,659.25	11,173.20
PH2F30019002	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	130,000.000	95,270.75	101,103.60	5,832.85
PH2F30019002	95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	2,915,000.000	2,449,861.38	2,522,174.60	72,313.22
PH2F30019002	95000U3K7	WELLS FARGO & CO VAR RT 01/23/2035 DD 01/23/24	35,000.000	34,900.25	36,581.65	1,681.40
PH2F30019002	95000U3V3	WELLS FARGO & CO VAR RT 04/23/2036 DD 04/23/25	670,000.000	673,368.70	703,567.00	30,198.30
PH2F30019002	961214EY5	WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21	415,000.000	299,830.85	314,794.10	14,963.25
PH2F30019002	961214FW8	WESTPAC BANKING CORP VAR RT 11/20/2035 DD 11/20/24	525,000.000	518,841.50	543,212.25	24,370.75
PH2F30023002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	2,175,000.000	1,851,229.50	1,895,403.75	44,174.25
PH2F30023002	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	1,070,000.000	963,512.70	977,370.10	13,857.40
PH2F30023002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	700,000.000	569,982.00	578,606.00	8,624.00
PH2F30023002	00287YDW6	ABBVIE INC 5.400% 03/15/2054 DD 02/26/24	850,000.000	839,840.50	829,268.50	(10,572.00)
PH2F30023002	010392FL7	ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	1,285,000.000	1,057,143.80	1,077,087.00	19,943.20
PH2F30023002	02079KBA4	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	2,300,000.000	2,320,210.00	2,263,499.00	(56,711.00)
PH2F30023002	02209SBM4	ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	655,000.000	473,309.55	507,880.45	34,570.90
PH2F30023002	023135BJ4	AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18	1,755,000.000	1,451,806.20	1,448,401.50	(3,404.70)
PH2F30023002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	900,000.000	661,311.00	685,584.00	24,273.00
PH2F30023002	023135CW4	AMAZON.COM INC 5.450% 11/20/2055 DD 11/20/25	900,000.000	908,532.00	881,577.00	(26,955.00)
PH2F30023002	025816EH8	AMERICAN EXPRESS CO VAR RT 04/25/2036 DD 04/25/25	580,000.000	580,000.00	613,970.60	33,970.60
PH2F30023002	032095BB6	AMPHENOL CORP 5.300% 11/15/2055 DD 11/10/25	750,000.000	748,762.50	719,445.00	(29,317.50)
PH2F30023002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	1,630,000.000	1,037,022.30	1,059,385.90	22,363.60
PH2F30023002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	3,185,000.000	2,898,795.90	2,959,310.90	60,515.00
PH2F30023002	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	1,850,000.000	1,588,843.50	1,595,403.00	6,559.50
PH2F30023002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	3,255,000.000	2,699,924.85	2,757,831.30	57,906.45
PH2F30023002	037833DG2	APPLE INC 3.750% 11/13/2047 DD 11/13/17	500,000.000	393,330.00	397,715.00	4,385.00
PH2F30023002	037833ER7	APPLE INC 4.100% 08/08/2062 DD 08/08/22	630,000.000	503,829.90	496,597.50	(7,232.40)
PH2F30023002	03939AAA5	ARCH CAPITAL GROUP LTD 3.635% 06/30/2050 DD 06/30/20	495,000.000	353,271.60	368,918.55	15,646.95
PH2F30023002	04351LAB6	ASCENSION HEALTH 3.945% 11/15/2046 DD 05/11/16	800,000.000	638,720.00	652,040.00	13,320.00
PH2F30023002	04352EAB1	ASCENSION HEALTH 3.106% 11/15/2039 DD 10/23/19	920,000.000	697,295.60	733,920.80	36,625.20

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	05523RAM9	BAE SYSTEMS PLC 144A 5.500% 03/26/2054 DD 03/26/24	750,000.000	731,295.00	754,012.50	22,717.50
PH2F30023002	059165EP1	BALTIMORE GAS AND ELECTRIC CO 4.550% 06/01/2052 DD 06/06/22	145,000.000	120,967.70	122,451.05	1,483.35
PH2F30023002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	2,650,000.000	1,842,624.50	1,961,265.00	118,640.50
PH2F30023002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	1,500,000.000	1,135,929.00	1,187,985.00	52,056.00
PH2F30023002	06051GMB2	BANK OF AMERICA CORP VAR RT 08/15/2035 DD 08/15/24	600,000.000	585,588.00	614,322.00	28,734.00
PH2F30023002	076912AA2	BEIGNET INVESTOR LLC 144A 6.581% 05/30/2049 DD 10/21/25	850,000.000	909,887.00	900,609.00	(9,278.00)
PH2F30023002	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	2,075,000.000	1,304,490.25	1,340,574.50	36,084.25
PH2F30023002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	500,000.000	378,865.00	386,590.00	7,725.00
PH2F30023002	09290DAC5	BLACKROCK FUNDING INC 5.250% 03/14/2054 DD 03/14/24	960,000.000	908,342.40	923,414.40	15,072.00
PH2F30023002	10373QBR0	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	1,300,000.000	938,821.00	992,784.00	53,963.00
PH2F30023002	110122DK1	BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	835,000.000	690,110.80	708,238.65	18,127.85
PH2F30023002	110122DL9	BRISTOL-MYERS SQUIBB CO 4.550% 02/20/2048 DD 02/20/20	300,000.000	257,400.00	260,331.00	2,931.00
PH2F30023002	110122DS4	BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20	935,000.000	541,860.55	555,305.85	13,445.30
PH2F30023002	110122EK0	BRISTOL-MYERS SQUIBB CO 5.550% 02/22/2054 DD 02/22/24	300,000.000	291,114.00	295,626.00	4,512.00
PH2F30023002	120568BN9	BUNGE LTD FINANCE CORP 3.200% 04/21/2031 DD 04/21/25	305,000.000	276,119.55	287,386.25	11,266.70
PH2F30023002	12189LAA9	BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	1,690,000.000	1,736,356.70	1,790,538.10	54,181.40
PH2F30023002	12189LAJ0	BURLINGTON NORTHERN SANTA FE L 4.400% 03/15/2042 DD 03/02/12	300,000.000	260,457.00	268,566.00	8,109.00
PH2F30023002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	2,495,000.000	2,053,559.65	2,100,765.05	47,205.40
PH2F30023002	12661PAE9	CSL FINANCE PLC 144A 4.750% 04/27/2052 DD 04/27/22	750,000.000	647,835.00	649,545.00	1,710.00
PH2F30023002	12661PAH2	CSL FINANCE PLC 144A 5.417% 04/03/2054 DD 04/03/24	305,000.000	287,557.05	290,997.45	3,440.40
PH2F30023002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	400,000.000	363,324.00	354,012.00	(9,312.00)
PH2F30023002	141781BX1	CARGILL INC 144A 4.375% 04/22/2052 DD 04/22/22	270,000.000	222,947.10	224,802.00	1,854.90
PH2F30023002	141781CG7	CARGILL INC 144A 5.375% 10/23/2055 DD 10/23/25	560,000.000	560,681.80	540,719.20	(19,962.60)
PH2F30023002	171239AJ5	CHUBB INA HOLDINGS LLC 3.050% 12/15/2061 DD 11/18/21	420,000.000	255,603.60	259,030.80	3,427.20
PH2F30023002	17275RBU5	CISCO SYSTEMS INC 5.300% 02/26/2054 DD 02/26/24	1,475,000.000	1,432,539.75	1,419,908.75	(12,631.00)
PH2F30023002	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	1,000,000.000	742,900.00	741,160.00	(1,740.00)
PH2F30023002	191216DT4	COCA-COLA CO/THE 5.400% 05/13/2064 DD 05/13/24	1,185,000.000	1,142,340.00	1,155,979.35	13,639.35
PH2F30023002	20030NBU4	COMCAST CORP 3.400% 07/15/2046 DD 07/19/16	1,700,000.000	1,195,066.00	1,186,566.00	(8,500.00)
PH2F30023002	20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	1,830,000.000	1,387,762.20	1,375,208.40	(12,553.80)
PH2F30023002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	1,550,000.000	1,158,609.50	1,188,400.50	29,791.00
PH2F30023002	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	400,000.000	258,344.00	262,364.00	4,020.00
PH2F30023002	202795JV3	COMMONWEALTH EDISON CO 3.850% 03/15/2052 DD 03/15/22	250,000.000	197,720.00	187,627.50	(10,092.50)
PH2F30023002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	1,085,000.000	793,373.70	799,894.55	6,520.85
PH2F30023002	209111FD0	CONSOLIDATED EDISON CO OF NEW 4.450% 03/15/2044 DD 03/06/14	1,225,000.000	1,047,301.50	1,071,066.50	23,765.00
PH2F30023002	210518DB9	CONSUMERS ENERGY CO 4.050% 05/15/2048 DD 05/14/18	1,530,000.000	1,219,318.20	1,236,209.40	16,891.20
PH2F30023002	21685WCJ4	COOPERATIEVE RABOBANK UA 5.250% 05/24/2041 DD 05/24/11	700,000.000	666,463.00	704,844.00	38,381.00
PH2F30023002	23338VAR7	DTE ELECTRIC CO 3.650% 03/01/2052 DD 02/24/22	835,000.000	611,913.05	616,839.55	4,926.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	23338VAT3	DTE ELECTRIC CO 5.400% 04/01/2053 DD 03/03/23	390,000.000	378,775.80	379,657.20	881.40
PH2F30023002	23338VAZ9	DTE ELECTRIC CO 5.850% 05/15/2055 DD 05/14/25	290,000.000	289,266.30	298,592.70	9,326.40
PH2F30023002	244199BM6	DEERE & CO 5.700% 01/19/2055 DD 01/16/25	770,000.000	803,779.90	800,014.60	(3,765.30)
PH2F30023002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	830,000.000	666,116.50	697,382.60	31,266.10
PH2F30023002	26442CAN4	DUKE ENERGY CAROLINAS LLC 4.000% 09/30/2042 DD 09/21/12	150,000.000	121,944.00	126,222.00	4,278.00
PH2F30023002	26442CAU8	DUKE ENERGY CAROLINAS LLC 3.950% 03/15/2048 DD 03/01/18	1,975,000.000	1,526,375.50	1,569,552.25	43,176.75
PH2F30023002	26442CAZ7	DUKE ENERGY CAROLINAS LLC 3.200% 08/15/2049 DD 08/14/19	400,000.000	266,848.00	274,260.00	7,412.00
PH2F30023002	26442UAE4	DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	2,760,000.000	2,010,273.60	2,059,291.20	49,017.60
PH2F30023002	26444HAA9	DUKE ENERGY FLORIDA LLC 3.400% 10/01/2046 DD 09/09/16	150,000.000	106,360.50	109,819.50	3,459.00
PH2F30023002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	50,000.000	35,913.00	38,086.00	2,173.00
PH2F30023002	29379VBJ1	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	1,075,000.000	959,287.00	974,853.00	15,566.00
PH2F30023002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	1,945,000.000	1,374,906.70	1,400,088.80	25,182.10
PH2F30023002	30303M8R6	META PLATFORMS INC 5.750% 05/15/2063 DD 05/03/23	580,000.000	586,664.20	558,957.60	(27,706.60)
PH2F30023002	30303M8Y1	META PLATFORMS INC 5.750% 11/15/2065 DD 11/03/25	1,440,000.000	1,438,387.20	1,378,900.80	(59,486.40)
PH2F30023002	341081FH5	FLORIDA POWER & LIGHT CO 3.800% 12/15/2042 DD 12/20/12	200,000.000	158,604.00	164,752.00	6,148.00
PH2F30023002	341081FP7	FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17	2,005,000.000	1,504,892.85	1,546,576.80	41,683.95
PH2F30023002	341081FX0	FLORIDA POWER & LIGHT CO 3.150% 10/01/2049 DD 09/13/19	400,000.000	270,124.00	274,768.00	4,644.00
PH2F30023002	369550AT5	GENERAL DYNAMICS CORP 3.600% 11/15/2042 DD 11/06/12	550,000.000	433,114.00	446,979.50	13,865.50
PH2F30023002	369550BQ0	GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	265,000.000	189,085.45	200,361.20	11,275.75
PH2F30023002	373334KN0	GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	400,000.000	290,464.00	299,996.00	9,532.00
PH2F30023002	38141GC51	GOLDMAN SACHS GROUP INC/THE VAR RT 01/28/2056 DD 01/28/25	650,000.000	650,000.00	660,140.00	10,140.00
PH2F30023002	38141GYK4	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	1,115,000.000	775,515.95	819,971.00	44,455.05
PH2F30023002	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	1,265,000.000	942,285.85	993,758.70	51,472.85
PH2F30023002	38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	350,000.000	296,485.00	315,357.00	18,872.00
PH2F30023002	391382AB4	GREAT-WEST LIFECO FINANCE 144A 4.150% 06/03/2047 DD 05/26/17	730,000.000	587,747.20	593,657.90	5,910.70
PH2F30023002	404280DW6	HSBC HOLDINGS PLC VAR RT 03/09/2044 DD 03/09/23	1,090,000.000	1,151,639.50	1,197,648.40	46,008.90
PH2F30023002	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	370,000.000	375,215.10	380,330.40	5,115.30
PH2F30023002	437076BF8	HOME DEPOT INC/THE 4.400% 03/15/2045 DD 06/12/14	270,000.000	230,990.40	235,229.40	4,239.00
PH2F30023002	437076BH4	HOME DEPOT INC/THE 4.250% 04/01/2046 DD 06/02/15	550,000.000	459,140.00	466,966.50	7,826.50
PH2F30023002	437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	1,240,000.000	976,019.60	989,594.40	13,574.80
PH2F30023002	437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	100,000.000	69,832.00	70,781.00	949.00
PH2F30023002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	690,000.000	500,726.10	505,397.40	4,671.30
PH2F30023002	437076DF6	HOME DEPOT INC/THE 5.300% 06/25/2054 DD 06/25/24	300,000.000	287,757.00	288,081.00	324.00
PH2F30023002	438516CT1	HONEYWELL INTERNATIONAL INC 5.250% 03/01/2054 DD 03/01/24	950,000.000	891,223.50	901,882.50	10,659.00
PH2F30023002	449276AG9	IBM INTERNATIONAL CAPITAL PTE 5.300% 02/05/2054 DD 02/05/24	470,000.000	434,312.90	439,680.30	5,367.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	454889AV8	INDIANA MICHIGAN POWER CO 5.625% 04/01/2053 DD 03/23/23	870,000.000	848,937.30	864,397.20	15,459.90
PH2F30023002	46124HAH9	INTUIT INC 5.500% 09/15/2053 DD 09/15/23	1,020,000.000	1,009,348.60	1,007,270.40	(2,078.20)
PH2F30023002	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	2,350,000.000	1,771,857.50	1,851,823.50	79,966.00
PH2F30023002	46647PBV7	JPMORGAN CHASE & CO VAR RT 11/19/2041 DD 11/19/20	1,055,000.000	715,406.05	761,783.85	46,377.80
PH2F30023002	46647PES1	JPMORGAN CHASE & CO VAR RT 11/29/2045 DD 11/29/24	660,000.000	644,793.60	672,625.80	27,832.20
PH2F30023002	46647PEX0	JPMORGAN CHASE & CO VAR RT 04/22/2036 DD 04/22/25	1,000,000.000	1,000,000.00	1,051,910.00	51,910.00
PH2F30023002	46647PFC5	JPMORGAN CHASE & CO VAR RT 07/23/2036 DD 07/23/25	750,000.000	750,000.00	777,390.00	27,390.00
PH2F30023002	49177JAP7	KENVUE INC 5.050% 03/22/2053 DD 09/22/23	555,000.000	515,217.60	507,714.00	(7,503.60)
PH2F30023002	49177JAR3	KENVUE INC 5.200% 03/22/2063 DD 09/22/23	400,000.000	370,264.00	364,112.00	(6,152.00)
PH2F30023002	532457CH9	ELI LILLY & CO 4.950% 02/27/2063 DD 02/27/23	300,000.000	269,613.00	271,746.00	2,133.00
PH2F30023002	532457CM8	ELI LILLY & CO 5.000% 02/09/2054 DD 02/09/24	560,000.000	514,987.20	524,087.20	9,100.00
PH2F30023002	532457CT3	ELI LILLY & CO 5.200% 08/14/2064 DD 08/14/24	580,000.000	542,282.00	547,798.40	5,516.40
PH2F30023002	571676AN5	MARS INC 144A 2.375% 07/16/2040 DD 07/16/20	705,000.000	471,870.60	507,191.10	35,320.50
PH2F30023002	571676BC8	MARS INC 144A 5.700% 05/01/2055 DD 03/12/25	800,000.000	804,676.00	800,224.00	(4,452.00)
PH2F30023002	571748BJ0	MARSH & MCLENNAN COS INC 4.900% 03/15/2049 DD 01/15/19	150,000.000	134,448.00	136,083.00	1,635.00
PH2F30023002	571748BT8	MARSH & MCLENNAN COS INC 5.450% 03/15/2053 DD 03/09/23	360,000.000	348,138.00	350,326.80	2,188.80
PH2F30023002	571748CD2	MARSH & MCLENNAN COS INC 5.400% 03/15/2055 DD 11/08/24	1,200,000.000	1,151,676.00	1,160,400.00	8,724.00
PH2F30023002	57636QAL8	MASTERCARD INC 3.650% 06/01/2049 DD 05/31/19	1,030,000.000	778,237.10	787,126.00	8,888.90
PH2F30023002	578454AF7	MAYO CLINIC 3.196% 11/15/2061 DD 04/01/21	1,170,000.000	759,153.15	740,434.50	(18,718.65)
PH2F30023002	585055BU9	MEDTRONIC INC 4.625% 03/15/2045 DD 03/15/15	720,000.000	639,792.00	661,226.40	21,434.40
PH2F30023002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	940,000.000	570,711.60	584,322.80	13,611.20
PH2F30023002	58933YCB9	MERCK & CO INC 5.550% 12/04/2055 DD 12/04/25	1,580,000.000	1,568,963.80	1,564,768.80	(4,195.00)
PH2F30023002	594918CC6	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	800,000.000	493,808.00	491,000.00	(2,808.00)
PH2F30023002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	2,131,000.000	1,412,639.90	1,402,219.31	(10,420.59)
PH2F30023002	595620AP0	MIDAMERICAN ENERGY CO 4.250% 05/01/2046 DD 10/15/15	250,000.000	206,317.50	209,510.00	3,192.50
PH2F30023002	595620AR6	MIDAMERICAN ENERGY CO 3.950% 08/01/2047 DD 02/01/17	1,230,000.000	963,840.40	976,533.90	12,693.50
PH2F30023002	595620AS4	MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18	1,275,000.000	959,062.25	956,721.75	(2,340.50)
PH2F30023002	595620AV7	MIDAMERICAN ENERGY CO 3.150% 04/15/2050 DD 10/15/19	485,000.000	325,958.80	329,431.40	3,472.60
PH2F30023002	60687YDM8	MIZUHO FINANCIAL GROUP INC VAR RT 07/08/2036 DD 07/08/25	1,400,000.000	1,400,000.00	1,441,524.00	41,524.00
PH2F30023002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	995,000.000	846,565.90	896,902.95	50,337.05
PH2F30023002	61747YEL5	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	845,000.000	724,553.70	772,042.70	47,489.00
PH2F30023002	61747YFV2	MORGAN STANLEY VAR RT 11/19/2055 DD 11/20/24	800,000.000	772,672.00	793,368.00	20,696.00
PH2F30023002	61748UAF9	MORGAN STANLEY VAR RT 01/18/2036 DD 01/21/25	455,000.000	455,000.00	476,375.90	21,375.90
PH2F30023002	61748UAN2	MORGAN STANLEY VAR RT 10/22/2036 DD 10/22/25	700,000.000	700,000.00	695,359.00	(4,641.00)
PH2F30023002	61772BAC7	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	900,000.000	666,828.00	707,499.00	40,671.00
PH2F30023002	64110LBA3	NETFLIX INC 5.400% 08/15/2054 DD 08/01/24	450,000.000	440,019.00	437,521.50	(2,497.50)
PH2F30023002	641423CE6	NEVADA POWER CO 3.125% 08/01/2050 DD 01/30/20	1,770,000.000	1,131,419.40	1,157,721.60	26,302.20
PH2F30023002	65163LAF6	NEWMONT CORP / NEWCREST FINANC 4.200% 05/13/2050 DD 05/13/24	930,000.000	751,347.00	758,768.40	7,421.40
PH2F30023002	665772CS6	NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	688,000.000	411,224.48	421,812.80	10,588.32
PH2F30023002	666807CJ9	NORTHROP GRUMMAN CORP 4.950% 03/15/2053 DD 02/08/23	725,000.000	648,106.50	655,994.50	7,888.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	668138AE0	NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21	1,120,000.000	769,888.00	783,070.40	13,182.40
PH2F30023002	66989HAF5	NOVARTIS CAPITAL CORP 3.700% 09/21/2042 DD 09/21/12	715,000.000	572,157.30	595,216.05	23,058.75
PH2F30023002	66989HAS7	NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	765,000.000	486,050.40	491,443.65	5,393.25
PH2F30023002	693342AE7	PG&E WILDFIRE RECOVERY FUNDING 4.674% 12/01/2053 DD 05/10/22	1,045,000.000	929,151.30	915,921.60	(13,229.70)
PH2F30023002	693475BW4	PNC FINANCIAL SERVICES GROUP I VAR RT 01/22/2035 DD 01/22/24	805,000.000	814,515.10	850,192.70	35,677.60
PH2F30023002	693475CE3	PNC FINANCIAL SERVICES GROUP I VAR RT 07/21/2036 DD 07/21/25	465,000.000	465,000.00	479,247.60	14,247.60
PH2F30023002	69351UAU7	PPL ELECTRIC UTILITIES CORP 3.950% 06/01/2047 DD 05/11/17	900,000.000	707,238.00	733,293.00	26,055.00
PH2F30023002	69351UAV5	PPL ELECTRIC UTILITIES CORP 4.150% 06/15/2048 DD 06/14/18	805,000.000	650,939.10	665,018.55	14,079.45
PH2F30023002	716973AG7	PFIZER INVESTMENT ENTERPRISES 5.300% 05/19/2053 DD 05/19/23	2,410,000.000	2,260,098.00	2,289,716.90	29,618.90
PH2F30023002	718172AU3	PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	1,830,000.000	1,464,580.90	1,512,403.50	47,822.60
PH2F30023002	740816AP8	PRESIDENT AND FELLOWS OF HARVA 2.517% 10/15/2050 DD 04/21/20	965,000.000	583,844.30	589,315.85	5,471.55
PH2F30023002	740816AQ6	PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	585,000.000	449,145.45	447,799.95	(1,345.50)
PH2F30023002	743315AS2	PROGRESSIVE CORP/THE 4.125% 04/15/2047 DD 04/06/17	750,000.000	604,852.50	621,937.50	17,085.00
PH2F30023002	743315AX1	PROGRESSIVE CORP/THE 3.950% 03/26/2050 DD 03/26/20	575,000.000	445,469.75	452,812.50	7,342.75
PH2F30023002	74456QBT2	PUBLIC SERVICE ELECTRIC AND GA 3.600% 12/01/2047 DD 12/06/17	100,000.000	73,840.00	75,294.00	1,454.00
PH2F30023002	74456QCA2	PUBLIC SERVICE ELECTRIC AND GA 3.200% 08/01/2049 DD 08/12/19	970,000.000	662,209.30	667,098.10	4,888.80
PH2F30023002	74456QCP9	PUBLIC SERVICE ELECTRIC AND GA 5.450% 08/01/2053 DD 08/07/23	885,000.000	865,006.65	868,078.80	3,072.15
PH2F30023002	76720AAV8	RIO TINTO FINANCE USA PLC 5.750% 03/14/2055 DD 03/14/25	990,000.000	996,435.00	1,012,720.50	16,285.50
PH2F30023002	771196BY7	ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	2,350,000.000	1,400,647.00	1,440,996.50	40,349.50
PH2F30023002	78409VBM5	S&P GLOBAL INC 3.900% 03/01/2062 DD 03/01/23	125,000.000	93,166.25	93,511.25	345.00
PH2F30023002	79466LAL8	SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	875,000.000	560,227.50	556,106.25	(4,121.25)
PH2F30023002	822905BB0	SHELL FINANCE US INC 144A 3.000% 11/26/2051 DD 11/26/25	1,185,000.000	772,880.70	763,649.55	(9,231.15)
PH2F30023002	82620KBF9	SIEMENS FINANCIERINGSMAAT 144A 2.875% 03/11/2041 DD 03/11/21	2,070,000.000	1,495,864.80	1,575,332.10	79,467.30
PH2F30023002	82622RAF3	SIEMENS FUNDING BV 144A 5.800% 05/28/2055 DD 05/28/25	600,000.000	597,042.00	626,910.00	29,868.00
PH2F30023002	828807CL9	SIMON PROPERTY GROUP LP 4.750% 03/15/2042 DD 03/13/12	850,000.000	760,750.00	785,731.50	24,981.50
PH2F30023002	828807CZ8	SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	1,000,000.000	816,610.00	837,310.00	20,700.00
PH2F30023002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	350,000.000	269,661.00	263,438.00	(6,223.00)
PH2F30023002	842434CX8	SOUTHERN CALIFORNIA GAS CO 6.350% 11/15/2052 DD 11/14/22	1,245,000.000	1,340,678.25	1,350,937.05	10,258.80
PH2F30023002	85440KAA2	LELAND STANFORD JUNIOR UNIVERS 3.647% 05/01/2048 DD 04/11/17	2,090,000.000	1,616,531.40	1,651,685.20	35,153.80
PH2F30023002	86944BAL7	SUTTER HEALTH 5.547% 08/15/2053 DD 06/08/23	525,000.000	524,679.75	521,986.50	(2,693.25)
PH2F30023002	883556CY6	THERMO FISHER SCIENTIFIC INC 5.404% 08/10/2043 DD 08/10/23	525,000.000	516,715.50	529,767.00	13,051.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	89157XAC5	TOTALENERGIES CAPITAL SA 5.638% 04/05/2064 DD 04/05/24	880,000.000	843,119.20	853,045.60	9,926.40
PH2F30023002	89157XAF8	TOTALENERGIES CAPITAL SA 5.425% 09/10/2064 DD 09/10/24	950,000.000	877,987.50	892,259.00	14,271.50
PH2F30023002	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	1,070,000.000	846,787.30	872,092.80	25,305.50
PH2F30023002	902613AL2	UBS GROUP AG 144A VAR RT 02/11/2043 DD 01/11/22	600,000.000	432,678.00	457,194.00	24,516.00
PH2F30023002	90320WAH6	UPMC 5.377% 05/15/2043 DD 04/12/23	1,060,000.000	1,026,133.00	1,034,984.00	8,851.00
PH2F30023002	907818EJ3	UNION PACIFIC CORP 4.050% 03/01/2046 DD 03/01/16	700,000.000	565,431.40	572,082.00	6,650.60
PH2F30023002	907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	1,280,000.000	1,039,244.80	1,096,025.60	56,780.80
PH2F30023002	907818FT0	UNION PACIFIC CORP 3.200% 05/20/2041 DD 05/20/21	1,120,000.000	838,969.60	878,875.20	39,905.60
PH2F30023002	91159HJR2	US BANCORP VAR RT 01/23/2035 DD 01/23/24	875,000.000	882,988.75	925,662.50	42,673.75
PH2F30023002	91324PCA8	UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	620,000.000	498,108.00	514,823.20	16,715.20
PH2F30023002	91324PDF6	UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	400,000.000	298,492.00	306,524.00	8,032.00
PH2F30023002	91324PDQ2	UNITEDHEALTH GROUP INC 4.450% 12/15/2048 DD 12/17/18	900,000.000	741,922.00	759,240.00	17,318.00
PH2F30023002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	850,000.000	614,992.00	646,314.50	31,322.50
PH2F30023002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	1,160,000.000	767,015.20	786,248.00	19,232.80
PH2F30023002	91324PET5	UNITEDHEALTH GROUP INC 6.050% 02/15/2063 DD 10/28/22	80,000.000	81,797.60	82,053.60	256.00
PH2F30023002	91324PEX6	UNITEDHEALTH GROUP INC 5.200% 04/15/2063 DD 03/28/23	950,000.000	831,757.40	854,525.00	22,767.60
PH2F30023002	91324PFM9	UNITEDHEALTH GROUP INC 5.750% 07/15/2064 DD 07/25/24	1,140,000.000	1,111,682.40	1,117,849.80	6,167.40
PH2F30023002	91324PFR8	UNITEDHEALTH GROUP INC 5.950% 06/15/2055 DD 06/20/25	330,000.000	326,680.20	340,167.30	13,487.10
PH2F30023002	914453AA3	UNIVERSITY OF MIAMI 4.063% 04/01/2052 DD 04/07/22	875,000.000	699,553.75	703,193.75	3,640.00
PH2F30023002	914886AB2	UNIVERSITY OF SOUTHERN CALIFOR 3.028% 10/01/2039 DD 08/22/16	400,000.000	316,432.00	333,956.00	17,524.00
PH2F30023002	927804FR0	VIRGINIA ELECTRIC AND POWER CO 4.450% 02/15/2044 DD 02/07/14	600,000.000	510,312.00	520,080.00	9,768.00
PH2F30023002	927804GF5	VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21	1,050,000.000	654,853.50	662,728.50	7,875.00
PH2F30023002	927804GW8	VIRGINIA ELECTRIC AND POWER CO 5.600% 09/15/2055 DD 09/10/25	1,400,000.000	1,396,752.00	1,364,230.00	(32,522.00)
PH2F30023002	92826CAF9	VISA INC 4.300% 12/14/2045 DD 12/14/15	1,150,000.000	984,837.00	1,006,744.50	21,907.50
PH2F30023002	931142EC3	WALMART INC 4.050% 06/29/2048 DD 06/27/18	750,000.000	626,784.00	627,922.50	1,138.50
PH2F30023002	931142EV1	WALMART INC 2.650% 09/22/2051 DD 09/22/21	608,000.000	376,662.08	384,748.48	8,086.40
PH2F30023002	931142FE8	WALMART INC 4.500% 04/15/2053 DD 04/18/23	615,000.000	536,003.25	546,021.60	10,018.35
PH2F30023002	94974BGK0	WELLS FARGO & CO 3.900% 05/01/2045 DD 04/30/15	535,000.000	415,737.80	435,490.00	19,752.20
PH2F30023002	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	2,000,000.000	1,540,624.30	1,555,440.00	14,815.70
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED				**337,468,707.78**	**343,759,318.24**	**6,290,610.46**
CORPORATE DEBT INSTRUMENTS						
PH2F30011002	00206RKB7	AT&T INC 3.850% 06/01/2060 DD 05/28/20	500,000.000	346,590.00	344,660.00	(1,930.00)
PH2F30011002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	100,000.000	66,412.00	66,299.00	(113.00)
PH2F30011002	00253XAA9	AMERICAN AIRLINES INC/AAD 144A 5.500% 04/20/2026 DD 03/24/21	116,666.666	116,347.26	116,832.33	485.07
PH2F30011002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	400,000.000	348,604.00	369,856.00	21,252.00
PH2F30011002	015271BA6	ALEXANDRIA REAL ESTATE EQUITIE 4.750% 04/15/2035 DD 02/16/23	300,000.000	281,499.00	289,266.00	7,767.00
PH2F30011002	015271BB4	ALEXANDRIA REAL ESTATE EQUITIE 5.150% 04/15/2053 DD	300,000.000	267,897.00	262,392.00	(5,505.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/16/23				
PH2F30011002	031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	700,000.000	683,018.00	706,391.00	23,373.00
PH2F30011002	031162DT4	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	700,000.000	675,241.00	688,387.00	13,146.00
PH2F30011002	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	400,000.000	384,908.00	391,920.00	7,012.00
PH2F30011002	040555DH4	ARIZONA PUBLIC SERVICE CO 5.700% 08/15/2034 DD 05/09/24	700,000.000	707,770.00	737,247.00	29,477.00
PH2F30011002	045054AR4	ASHTEAD CAPITAL INC 144A 5.950% 10/15/2033 DD 07/27/23	400,000.000	404,844.00	423,820.00	18,976.00
PH2F30011002	05369AAS0	AVIATION CAPITAL GROUP LL 144A 5.125% 04/10/2030 DD 03/24/25	800,000.000	795,072.00	813,064.00	17,992.00
PH2F30011002	05526DBV6	BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	600,000.000	550,116.00	569,244.00	19,128.00
PH2F30011002	05571AAY1	BPCE SA 144A VAR RT 05/30/2035 DD 05/30/24	700,000.000	693,896.00	731,423.00	37,527.00
PH2F30011002	06738ECL7	BARCLAYS PLC VAR RT 09/13/2034 DD 09/13/23	600,000.000	635,364.00	664,590.00	29,226.00
PH2F30011002	06738ECV5	BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	600,000.000	576,444.00	611,040.00	34,596.00
PH2F30011002	07274EAL7	BAYER US FINANCE LLC 144A 6.500% 11/21/2033 DD 11/21/23	300,000.000	305,157.00	325,242.00	20,085.00
PH2F30011002	092113AW9	BLACK HILLS CORP 6.150% 05/15/2034 DD 09/15/23	500,000.000	519,895.00	537,105.00	17,210.00
PH2F30011002	097023CF0	BOEING CO/THE 3.825% 03/01/2059 DD 02/15/19	900,000.000	580,266.00	626,814.00	46,548.00
PH2F30011002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	2,900,000.000	2,691,925.00	2,864,968.00	173,043.00
PH2F30011002	100743AN3	BOSTON GAS CO 144A 6.119% 07/20/2053 DD 07/20/23	100,000.000	98,689.00	100,390.00	1,701.00
PH2F30011002	125523DA5	CIGNA GROUP/THE 6.000% 01/15/2056 DD 09/04/25	500,000.000	495,215.00	516,380.00	21,165.00
PH2F30011002	126650EL0	CVS HEALTH CORP 6.200% 09/15/2055 DD 08/15/25	400,000.000	399,584.00	407,688.00	8,104.00
PH2F30011002	126650EM8	CVS HEALTH CORP 6.250% 09/15/2065 DD 08/15/25	400,000.000	398,388.00	402,760.00	4,372.00
PH2F30011002	12803RAC8	CAIXABANK SA 144A VAR RT 09/13/2034 DD 09/13/23	500,000.000	530,955.00	558,480.00	27,525.00
PH2F30011002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	300,000.000	300,675.00	300,336.00	(339.00)
PH2F30011002	143658BQ4	CARNIVAL CORP 144A 4.000% 08/01/2028 DD 07/26/21	300,000.000	284,340.00	295,587.00	11,247.00
PH2F30011002	15135BAW1	CENTENE CORP 3.000% 10/15/2030 DD 10/07/20	100,000.000	89,057.00	89,454.00	397.00
PH2F30011002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	300,000.000	256,689.00	256,674.00	(15.00)
PH2F30011002	161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	400,000.000	314,592.00	314,100.00	(492.00)
PH2F30011002	20048JAA8	*COMM 2018-HOME MOR HOME A 144A VAR RT 04/10/2033 DD 06/01/18	600,000.000	565,686.00	590,958.00	25,272.00
PH2F30011002	205887CK6	CONAGRA BRANDS INC 5.000% 08/01/2030 DD 07/22/25	1,000,000.000	996,740.00	1,012,530.00	15,790.00
PH2F30011002	22540VK43	CREDIT SUISSE FIRST P1A A 144A VAR RT 03/25/2032 DD 03/01/02	2,753.947	2,600.63	2,670.56	69.93
PH2F30011002	251526CF4	DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/14/2032 DD 01/14/21	1,700,000.000	1,484,270.00	1,608,268.00	123,998.00
PH2F30011002	25160PAE7	DEUTSCHE BANK AG/NEW YORK NY VAR RT 07/08/2031 DD 07/08/20	200,000.000	199,044.00	207,662.00	8,618.00
PH2F30011002	25746UDQ9	DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	200,000.000	171,990.00	172,382.00	392.00
PH2F30011002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	700,000.000	454,895.00	486,878.00	31,983.00
PH2F30011002	26884UAD1	EPR PROPERTIES 4.500% 06/01/2027 DD 05/23/17	300,000.000	294,843.00	300,480.00	5,637.00
PH2F30011002	279158AS8	ECOPETROL SA 8.875% 01/13/2033 DD 01/13/23	400,000.000	407,584.00	425,716.00	18,132.00
PH2F30011002	29250NBR5	ENBRIDGE INC 5.700% 03/08/2033 DD 03/08/23	400,000.000	404,352.00	421,972.00	17,620.00
PH2F30011002	29278GBB3	ENEL FINANCE INTERNATIONA 144A 7.750% 10/14/2052 DD 10/14/22	600,000.000	707,706.00	731,388.00	23,682.00
PH2F30011002	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	200,000.000	200,746.00	198,556.00	(2,190.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	35563CAS7	*FREDDIE MAC MILITAR R1 A3 144A VAR RT 11/25/2052 DD 09/01/15	1,670,630.612	1,465,966.49	1,573,423.47	107,456.98
PH2F30011002	361841AP4	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2030 DD 08/29/19	700,000.000	651,966.00	680,498.00	28,532.00
PH2F30011002	37940XAX0	GLOBAL PAYMENTS INC 5.200% 11/15/2032 DD 11/14/25	800,000.000	799,024.00	801,216.00	2,192.00
PH2F30011002	404119BZ1	HCA INC 5.250% 06/15/2049 DD 06/12/19	200,000.000	173,432.00	181,412.00	7,980.00
PH2F30011002	404119CR8	HCA INC 5.900% 06/01/2053 DD 05/04/23	350,000.000	330,361.50	343,689.50	13,328.00
PH2F30011002	41068XAF7	HA SUSTAINABLE INFRASTRUCTURE 6.375% 07/01/2034 DD 01/01/25	625,000.000	608,212.50	637,787.50	29,575.00
PH2F30011002	428291AP3	HEXCEL CORP 5.875% 02/26/2035 DD 02/26/25	700,000.000	699,895.00	733,621.00	33,726.00
PH2F30011002	446413BB1	HUNTINGTON INGALLS INDUSTRIES 5.749% 01/15/2035 DD 11/18/24	500,000.000	499,105.00	529,705.00	30,600.00
PH2F30011002	456837BM4	ING GROEP NV VAR RT 03/19/2035 DD 03/19/24	500,000.000	497,375.00	521,000.00	23,625.00
PH2F30011002	458140CJ7	INTEL CORP 5.700% 02/10/2053 DD 02/10/23	700,000.000	619,976.00	655,200.00	35,224.00
PH2F30011002	46651QAA5	JP MORGAN CHASE CO FL12 A 144A VAR RT 12/15/2031 DD 09/30/19	192,954.631	183,257.73	192,451.02	9,193.29
PH2F30011002	49456BAX9	KINDER MORGAN INC 5.200% 06/01/2033 DD 01/31/23	400,000.000	390,968.00	412,188.00	21,220.00
PH2F30011002	517834AL1	LAS VEGAS SANDS CORP 6.200% 08/15/2034 DD 05/16/24	500,000.000	503,410.00	526,320.00	22,910.00
PH2F30011002	548661ER4	LOWE'S COS INC 5.750% 07/01/2053 DD 03/30/23	300,000.000	294,180.00	297,762.00	3,582.00
PH2F30011002	55037AAB4	AKER BP ASA 144A 3.100% 07/15/2031 DD 06/23/21	400,000.000	345,640.00	367,412.00	21,772.00
PH2F30011002	55336VBZ2	MPLX LP 5.950% 04/01/2055 DD 03/10/25	800,000.000	786,648.00	774,064.00	(12,584.00)
PH2F30011002	55903VBU6	DISCOVERY GLOBAL HOLDINGS INC 5.141% 03/15/2052 DD 03/15/25	84,000.000	62,709.36	55,343.40	(7,365.96)
PH2F30011002	575634AV2	MASSACHUSETTS ELECTRIC CO 144A 5.867% 02/26/2054 DD 02/26/24	500,000.000	499,030.00	500,770.00	1,740.00
PH2F30011002	58547DAC3	MELCO RESORTS FINANCE LTD 144A 5.625% 07/17/2027 DD 07/17/19	800,000.000	774,200.00	799,528.00	25,328.00
PH2F30011002	654744AD3	NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20	300,000.000	281,202.00	282,852.00	1,650.00
PH2F30011002	65535HBK4	NOMURA HOLDINGS INC 6.181% 01/18/2033 DD 01/11/23	300,000.000	311,787.00	324,891.00	13,104.00
PH2F30011002	674599DJ1	OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	400,000.000	394,264.00	406,456.00	12,192.00
PH2F30011002	681936BL3	OMEGA HEALTHCARE INVESTORS INC 3.625% 10/01/2029 DD 09/20/19	700,000.000	645,589.00	678,020.00	32,431.00
PH2F30011002	682680CG6	ONEOK INC 5.850% 11/01/2064 DD 09/24/24	1,200,000.000	1,127,460.00	1,129,740.00	2,280.00
PH2F30011002	68389XCQ6	ORACLE CORP 5.550% 02/06/2053 DD 02/06/23	600,000.000	568,128.00	499,392.00	(68,736.00)
PH2F30011002	68389XCU7	ORACLE CORP 5.375% 09/27/2054 DD 09/27/24	800,000.000	737,272.00	649,408.00	(87,864.00)
PH2F30011002	68389XDR3	ORACLE CORP 5.950% 09/26/2055 DD 09/26/25	1,000,000.000	990,200.00	889,760.00	(100,440.00)
PH2F30011002	69370PAC5	PERTAMINA PERSERO PT 144A 6.500% 11/07/2048 DD 11/07/18	200,000.000	208,402.00	213,580.00	5,178.00
PH2F30011002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	100,000.000	86,409.00	87,406.00	997.00
PH2F30011002	694308KC0	PACIFIC GAS AND ELECTRIC CO 4.400% 03/01/2032 DD 02/18/22	200,000.000	187,984.00	195,418.00	7,434.00
PH2F30011002	694308KH9	PACIFIC GAS AND ELECTRIC CO 6.750% 01/15/2053 DD 01/06/23	500,000.000	545,705.00	533,335.00	(12,370.00)
PH2F30011002	694308KV8	PACIFIC GAS AND ELECTRIC CO 6.150% 03/01/2055 DD 02/26/25	800,000.000	797,600.00	794,608.00	(2,992.00)
PH2F30011002	695114CV8	PACIFICORP 4.150% 02/15/2050 DD 03/01/19	300,000.000	231,789.00	222,912.00	(8,877.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	71568PAH2	PERUSAHAAN PERSEROAN PERS 144A 6.250% 01/25/2049 DD 10/25/18	200,000.000	196,990.00	205,162.00	8,172.00
PH2F30011002	749983AB8	RWE FINANCE US LLC 144A 6.250% 04/16/2054 DD 04/16/24	400,000.000	395,532.00	411,224.00	15,692.00
PH2F30011002	76716XAC6	RIO OIL FINANCE TRUST SER 144A 8.200% 04/06/2028 DD 04/19/18	380,000.000	391,571.30	392,350.00	778.70
PH2F30011002	775109CJ8	ROGERS COMMUNICATIONS INC 4.500% 03/15/2042 DD 03/15/23	300,000.000	253,536.00	257,223.00	3,687.00
PH2F30011002	81180LAR6	SEAGATE DATA STORAGE TECH 144A 9.625% 12/01/2032 DD 06/01/25	50,400.000	57,183.34	57,218.11	34.77
PH2F30011002	845437BL5	SOUTHWESTERN ELECTRIC POWER CO 6.200% 03/15/2040 DD 03/08/10	200,000.000	206,010.00	212,918.00	6,908.00
PH2F30011002	853254CH1	STANDARD CHARTERED PLC 144A VAR RT 01/12/2033 DD 01/12/22	800,000.000	692,408.00	739,352.00	46,944.00
PH2F30011002	871607AG2	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	800,000.000	797,688.00	796,080.00	(1,608.00)
PH2F30011002	87162WAK6	TD SYNNEX CORP 2.650% 08/09/2031 DD 02/09/22	600,000.000	504,600.00	540,288.00	35,688.00
PH2F30011002	87264ACT0	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	400,000.000	267,416.00	270,012.00	2,596.00
PH2F30011002	87264ACW3	T-MOBILE USA INC 5.650% 01/15/2053 DD 09/15/22	800,000.000	776,032.00	776,312.00	280.00
PH2F30011002	87264ADU6	T-MOBILE USA INC 5.875% 11/15/2055 DD 03/27/25	600,000.000	597,936.00	601,296.00	3,360.00
PH2F30011002	902104AC2	COHERENT CORP 144A 5.000% 12/15/2029 DD 12/10/21	300,000.000	286,287.00	298,851.00	12,564.00
PH2F30011002	91911TAS2	VALE OVERSEAS LTD 6.400% 06/28/2054 DD 06/28/24	700,000.000	688,275.00	714,350.00	26,075.00
PH2F30011002	922966AF3	VENTURE GLOBAL PLAQUEMINE 144A 6.500% 06/15/2034 DD 12/09/25	600,000.000	600,000.00	613,428.00	13,428.00
PH2F30011002	92343VGC2	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	1,700,000.000	1,154,623.00	1,152,243.00	(2,380.00)
PH2F30011002	92343VHH0	VERIZON COMMUNICATIONS INC 5.750% 11/30/2045 DD 11/24/25	300,000.000	298,761.00	298,839.00	78.00
PH2F30011002	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	200,000.000	199,214.00	198,174.00	(1,040.00)
PH2F30011002	92343VHK3	VERIZON COMMUNICATIONS INC 6.000% 11/30/2065 DD 11/24/25	300,000.000	299,859.00	297,246.00	(2,613.00)
PH2F30011002	925650AH6	VICI PROPERTIES LP 5.125% 11/15/2031 DD 12/19/24	800,000.000	782,264.00	811,584.00	29,320.00
PH2F30011002	92840VAQ5	VISTRA OPERATIONS CO LLC 144A 6.950% 10/15/2033 DD 09/26/23	600,000.000	645,534.00	668,826.00	23,292.00
PH2F30011002	92857WCB4	VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	700,000.000	678,741.00	679,980.00	1,239.00
PH2F30011002	92858RAD2	VMED O2 UK FINANCING I PL 144A 7.750% 04/15/2032 DD 04/03/24	200,000.000	207,700.00	208,438.00	738.00
PH2F30011002	928668CS9	VOLKSWAGEN GROUP OF AMERI 144A 5.800% 03/27/2035 DD 03/27/25	600,000.000	600,552.00	622,050.00	21,498.00
PH2F30011002	928668CX8	VOLKSWAGEN GROUP OF AMERI 144A 4.850% 09/11/2030 DD 09/11/25	600,000.000	599,658.00	605,796.00	6,138.00
PH2F30011002	98162JAA4	WORLDWIDE PLAZA TRU WWP A 144A 3.526% 11/10/2036 DD 11/01/17	300,000.000	207,609.00	239,970.00	32,361.00
PH2F30011002	ED9300960	*STEPSTONE 12/24 (EUR) TL 0.000%	348,000.000	391,839.82	382,910.91	(8,928.91)
PH2F30011002	EXBS87SJ6	*THAMES WATER SUPER SENIOR 144A 9.750% 10/10/2027	32,392.000	38,168.29	50,102.74	11,934.45
PH2F30011002	NABP4YD46	STRYKER CORP 3.625% 09/11/2036	300,000.000	312,893.51	346,845.51	33,952.00
PH2F30011002	NABTPGZY4	EQUINIX EUROPE 2 FINANCING COR 3.250% 03/15/2031	900,000.000	929,060.96	1,043,612.66	114,551.70
PH2F30019002	00108WAF7	AEP TEXAS INC 3.800% 10/01/2047 DD 09/22/17	375,000.000	270,918.60	278,175.00	7,256.40
PH2F30019002	00108WAU4	AEP TEXAS INC 5.850% 10/15/2055 DD 09/24/25	330,000.000	328,541.70	325,234.80	(3,306.90)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	00206RJZ6	AT&T INC 3.500% 06/01/2041 DD 05/28/20	25,000.000	19,175.00	19,720.75	545.75
PH2F30019002	00206RKA9	AT&T INC 3.650% 06/01/2051 DD 05/28/20	785,000.000	553,291.00	553,856.75	565.75
PH2F30019002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	890,000.000	591,518.25	598,160.10	6,641.85
PH2F30019002	00206RLJ9	AT&T INC 3.550% 09/15/2055 DD 03/15/21	1,770,000.000	1,194,481.01	1,183,386.60	(11,094.41)
PH2F30019002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	1,692,000.000	1,123,662.37	1,121,779.08	(1,883.29)
PH2F30019002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	2,089,000.000	1,449,030.06	1,442,538.06	(6,492.00)
PH2F30019002	00206RND0	AT&T INC 5.550% 11/01/2045 DD 09/24/25	1,765,000.000	1,755,478.75	1,704,813.50	(50,665.25)
PH2F30019002	00774MAZ8	AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	2,485,000.000	1,958,735.40	2,036,035.05	77,299.65
PH2F30019002	00774MBH7	AERCAP IRELAND CAPITAL DAC / A 5.300% 01/19/2034 DD 01/11/24	465,000.000	458,079.10	476,173.95	18,094.85
PH2F30019002	00774MBM6	AERCAP IRELAND CAPITAL DAC / A 4.950% 09/10/2034 DD 09/10/24	450,000.000	430,855.50	449,923.50	19,068.00
PH2F30019002	02364WAW5	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	575,000.000	592,091.55	613,122.50	21,030.95
PH2F30019002	02401LAB0	AMERICAN ASSETS TRUST LP 6.150% 10/01/2034 DD 09/17/24	640,000.000	639,330.65	650,220.80	10,890.15
PH2F30019002	03040WAR6	AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17	65,000.000	48,648.85	50,129.30	1,480.45
PH2F30019002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	250,000.000	198,151.80	202,542.50	4,390.70
PH2F30019002	03040WAX3	AMERICAN WATER CAPITAL CORP 3.450% 05/01/2050 DD 04/14/20	115,000.000	79,872.90	82,229.60	2,356.70
PH2F30019002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	770,000.000	577,876.25	608,700.40	30,824.15
PH2F30019002	031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	655,000.000	641,704.70	660,980.15	19,275.45
PH2F30019002	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	85,000.000	82,174.65	83,283.00	1,108.35
PH2F30019002	034863AY6	ANGLO AMERICAN CAPITAL PL 144A 3.950% 09/10/2050 DD 09/10/20	505,000.000	375,489.25	380,093.30	4,604.05
PH2F30019002	034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	595,000.000	498,617.50	502,019.35	3,401.85
PH2F30019002	034863BE9	ANGLO AMERICAN CAPITAL PL 144A 5.750% 04/05/2034 DD 04/05/24	175,000.000	176,912.65	183,744.75	6,832.10
PH2F30019002	034863BF6	ANGLO AMERICAN CAPITAL PL 144A 6.000% 04/05/2054 DD 04/05/24	255,000.000	253,191.85	256,025.10	2,833.25
PH2F30019002	036752AK9	ELEVANCE HEALTH INC 3.700% 09/15/2049 DD 09/09/19	145,000.000	103,751.65	107,099.90	3,348.25
PH2F30019002	036752AS2	ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	467,000.000	326,766.64	333,699.52	6,932.88
PH2F30019002	036752BA0	ELEVANCE HEALTH INC 5.650% 06/15/2054 DD 05/30/24	345,000.000	324,482.10	336,395.70	11,913.60
PH2F30019002	036752BE2	ELEVANCE HEALTH INC 5.700% 02/15/2055 DD 10/31/24	105,000.000	99,390.96	102,786.60	3,395.64
PH2F30019002	036752BF9	ELEVANCE HEALTH INC 5.850% 11/01/2064 DD 10/31/24	90,000.000	85,275.45	88,666.20	3,390.75
PH2F30019002	040555DA9	ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	330,000.000	227,533.35	232,026.30	4,492.95
PH2F30019002	04316JAE9	ARTHUR J GALLAGHER & CO 5.750% 03/02/2053 DD 03/02/23	265,000.000	260,846.45	261,064.75	218.30
PH2F30019002	04316JAG4	ARTHUR J GALLAGHER & CO 6.750% 02/15/2054 DD 11/02/23	455,000.000	505,346.50	504,408.45	(938.05)
PH2F30019002	04316JAJ8	ARTHUR J GALLAGHER & CO 5.750% 07/15/2054 DD 02/15/24	135,000.000	133,797.15	133,084.35	(712.80)
PH2F30019002	04686JAH4	ATHENE HOLDING LTD 6.250% 04/01/2054 DD 03/22/24	175,000.000	172,751.25	170,805.25	(1,946.00)
PH2F30019002	04686JAJ0	ATHENE HOLDING LTD VAR RT 10/15/2054 DD 10/10/24	645,000.000	641,580.15	643,774.50	2,194.35
PH2F30019002	04686JAL5	ATHENE HOLDING LTD 6.625% 05/19/2055 DD 05/19/25	580,000.000	598,272.00	592,696.20	(5,575.80)
PH2F30019002	04686JAM3	ATHENE HOLDING LTD VAR RT 06/28/2055 DD 06/27/25	255,000.000	255,062.50	254,816.40	(246.10)
PH2F30019002	054989AC2	BAT CAPITAL CORP 7.079% 08/02/2043 DD 08/02/23	450,000.000	488,751.20	507,100.50	18,349.30

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	1,240,000.000	1,077,560.25	1,144,693.60	67,133.35
PH2F30019002	05526DBV6	BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	85,000.000	78,435.80	80,642.90	2,207.10
PH2F30019002	05571ABB0	BPCE SA 144A VAR RT 01/14/2046 DD 01/14/25	30,000.000	31,323.90	32,092.20	768.30
PH2F30019002	056121AB2	BPCE SA 144A VAR RT 05/28/2036 DD 05/28/25	1,065,000.000	1,073,872.90	1,119,208.50	45,335.60
PH2F30019002	06738EDE2	BARCLAYS PLC VAR RT 08/11/2046 DD 08/11/25	185,000.000	185,723.10	190,196.65	4,473.55
PH2F30019002	072722AE1	*BAYCARE HEALTH SYSTEM INC 3.831% 11/15/2050 DD 04/16/20	100,000.000	76,862.35	77,094.00	231.65
PH2F30019002	07274EAL7	BAYER US FINANCE LLC 144A 6.500% 11/21/2033 DD 11/21/23	75,000.000	81,203.40	81,310.50	107.10
PH2F30019002	07274EAM5	BAYER US FINANCE LLC 144A 6.875% 11/21/2053 DD 11/21/23	899,000.000	922,844.01	974,255.29	51,411.28
PH2F30019002	07274NAQ6	BAYER US FINANCE II LLC 144A 4.875% 06/25/2048 DD 06/25/18	1,355,000.000	1,119,756.70	1,154,663.25	34,906.55
PH2F30019002	07274NBF9	BAYER US FINANCE II LLC 144A 4.400% 07/15/2044 DD 07/15/18	215,000.000	174,675.00	174,059.70	(615.30)
PH2F30019002	07274NBG7	BAYER US FINANCE II LLC 144A 3.950% 04/15/2045 DD 04/15/18	248,000.000	184,996.68	185,575.92	579.24
PH2F30019002	07274NBH5	BAYER US FINANCE II LLC 144A 4.700% 07/15/2064 DD 07/15/18	495,000.000	373,784.10	373,423.05	(361.05)
PH2F30019002	097023CJ2	BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	185,000.000	156,397.50	168,422.15	12,024.65
PH2F30019002	097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	780,000.000	538,187.20	570,187.80	32,000.60
PH2F30019002	097023CV5	BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	3,300,000.000	3,165,211.85	3,377,319.00	212,107.15
PH2F30019002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	2,965,000.000	2,792,397.91	2,929,182.80	136,784.89
PH2F30019002	097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	350,000.000	326,601.10	344,533.00	17,931.90
PH2F30019002	097023DT9	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	365,000.000	391,089.05	411,727.30	20,638.25
PH2F30019002	097023DU6	BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	480,000.000	516,418.40	547,180.80	30,762.40
PH2F30019002	125523AK6	CIGNA GROUP/THE 4.900% 12/15/2048 DD 06/15/19	345,000.000	309,349.35	308,716.35	(633.00)
PH2F30019002	125523DA5	CIGNA GROUP/THE 6.000% 01/15/2056 DD 09/04/25	590,000.000	606,524.00	609,328.40	2,804.40
PH2F30019002	12636YAK8	CRH AMERICA FINANCE INC 5.600% 02/09/2056 DD 10/09/25	340,000.000	339,769.55	336,226.00	(3,543.55)
PH2F30019002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	2,819,000.000	2,399,023.15	2,552,604.50	153,581.35
PH2F30019002	126650CY4	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	785,000.000	684,767.75	743,277.25	58,509.50
PH2F30019002	126650EE6	CVS HEALTH CORP 6.000% 06/01/2044 DD 05/09/24	420,000.000	400,408.00	423,427.20	23,019.20
PH2F30019002	126650EL0	CVS HEALTH CORP 6.200% 09/15/2055 DD 08/15/25	115,000.000	117,762.42	117,210.30	(552.12)
PH2F30019002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	80,000.000	80,440.80	80,089.60	(351.20)
PH2F30019002	13645RBG8	CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	600,000.000	438,448.60	449,754.00	11,305.40
PH2F30019002	14040HDJ1	CAPITAL ONE FINANCIAL CORP VAR RT 01/30/2036 DD 01/30/25	245,000.000	245,949.80	256,385.15	10,435.35
PH2F30019002	14448CAR5	CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	840,000.000	652,544.85	680,391.60	27,846.75
PH2F30019002	161175BA1	CHARTER COMMUNICATIONS OPERATI 6.484% 10/23/2045 DD 10/23/16	475,000.000	451,432.25	447,464.25	(3,968.00)
PH2F30019002	161175BL7	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	225,000.000	186,054.05	185,879.25	(174.80)
PH2F30019002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	2,055,000.000	1,806,592.02	1,758,216.90	(48,375.12)
PH2F30019002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	375,000.000	258,279.90	267,378.75	9,098.85
PH2F30019002	161175CK8	CHARTER COMMUNICATIONS OPERATI 5.250% 04/01/2053 DD	260,000.000	208,821.00	206,401.00	(2,420.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		03/15/22				
PH2F30019002	172967HS3	CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14	95,000.000	89,886.75	92,473.95	2,587.20
PH2F30019002	172967PG0	CITIGROUP INC VAR RT 02/13/2035 DD 02/13/24	830,000.000	830,433.60	864,021.70	33,588.10
PH2F30019002	172967PU9	CITIGROUP INC VAR RT 01/24/2036 DD 01/24/25	1,445,000.000	1,454,663.40	1,516,267.40	61,604.00
PH2F30019002	17327CAU7	CITIGROUP INC VAR RT 09/19/2039 DD 09/19/24	485,000.000	464,726.25	488,816.95	24,090.70
PH2F30019002	191216DS6	COCA-COLA CO/THE 5.300% 05/13/2054 DD 05/13/24	40,000.000	38,650.40	39,402.80	752.40
PH2F30019002	198280AH2	COLUMBIA PIPELINE GROUP INC 5.800% 06/01/2045 DD 12/01/15	340,000.000	329,007.40	336,994.40	7,987.00
PH2F30019002	19828TAC0	COLUMBIA PIPELINES OPERAT 144A 6.544% 11/15/2053 DD 08/08/23	45,000.000	45,375.30	48,119.40	2,744.10
PH2F30019002	20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	506,000.000	304,933.90	297,760.76	(7,173.14)
PH2F30019002	20030NDU2	COMCAST CORP 2.937% 11/01/2056 DD 05/01/22	2,901,000.000	1,694,491.65	1,636,686.18	(57,805.47)
PH2F30019002	20030NDW8	COMCAST CORP 2.987% 11/01/2063 DD 05/01/22	458,000.000	258,740.16	249,271.08	(9,469.08)
PH2F30019002	202795KB5	COMMONWEALTH EDISON CO 5.950% 06/01/2055 DD 05/19/25	350,000.000	351,922.55	364,819.00	12,896.45
PH2F30019002	209111GG2	CONSOLIDATED EDISON CO OF NEW 5.900% 11/15/2053 DD 11/22/23	40,000.000	40,585.60	40,901.60	316.00
PH2F30019002	25278XBB4	DIAMONDBACK ENERGY INC 5.900% 04/18/2064 DD 04/18/24	200,000.000	187,950.30	189,570.00	1,619.70
PH2F30019002	25746UDK2	DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	745,000.000	550,260.81	567,108.90	16,848.09
PH2F30019002	260543CR2	DOW CHEMICAL CO/THE 5.550% 11/30/2048 DD 05/30/19	140,000.000	129,364.70	123,379.20	(5,985.50)
PH2F30019002	260543DM2	DOW CHEMICAL CO/THE 5.950% 03/15/2055 DD 03/11/25	400,000.000	382,464.30	365,076.00	(17,388.30)
PH2F30019002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	5,000.000	3,379.00	3,477.70	98.70
PH2F30019002	26875PAW1	EOG RESOURCES INC 5.650% 12/01/2054 DD 11/21/24	120,000.000	120,580.50	117,729.60	(2,850.90)
PH2F30019002	27636AAA0	EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	340,000.000	318,729.48	330,058.40	11,328.92
PH2F30019002	28370TAF6	KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	145,000.000	122,455.05	128,251.05	5,796.00
PH2F30019002	29273RAT6	ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	90,000.000	79,726.05	81,243.90	1,517.85
PH2F30019002	29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	125,000.000	121,574.05	122,733.75	1,159.70
PH2F30019002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	425,000.000	420,421.10	418,331.75	(2,089.35)
PH2F30019002	29273RBL2	ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	130,000.000	115,296.95	115,654.50	357.55
PH2F30019002	29273VAW0	ENERGY TRANSFER LP 5.950% 05/15/2054 DD 01/25/24	460,000.000	416,023.25	437,901.60	21,878.35
PH2F30019002	29364GAK9	ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20	365,000.000	260,064.40	265,935.35	5,870.95
PH2F30019002	29365TAM6	ENTERGY TEXAS INC 5.000% 09/15/2052 DD 08/25/22	245,000.000	219,624.75	218,268.05	(1,356.70)
PH2F30019002	29379VBU6	ENTERPRISE PRODUCTS OPERATING 4.800% 02/01/2049 DD 10/11/18	230,000.000	198,964.10	203,310.80	4,346.70
PH2F30019002	30161MAG8	CONSTELLATION ENERGY GENERATIO 6.250% 10/01/2039 DD 09/23/09	315,000.000	330,242.25	342,080.55	11,838.30
PH2F30019002	30161NAV3	EXELON CORP 4.450% 04/15/2046 DD 04/07/16	365,000.000	304,867.90	307,293.50	2,425.60
PH2F30019002	30225VAS6	EXTRA SPACE STORAGE LP 5.400% 02/01/2034 DD 01/19/24	440,000.000	437,419.20	452,333.20	14,914.00
PH2F30019002	33767BAA7	FIRSTENERGY TRANSMISSION 144A 5.450% 07/15/2044 DD 05/19/14	365,000.000	350,409.55	353,195.90	2,786.35
PH2F30019002	34966XAA6	FORTITUDE GROUP HOLDINGS 144A 6.250% 04/01/2030 DD 03/31/25	195,000.000	196,878.85	203,234.85	6,356.00
PH2F30019002	350930AJ2	FOUNDRY JV HOLDCO LLC 144A 6.200% 01/25/2037 DD 02/07/25	1,190,000.000	1,213,550.77	1,253,748.30	40,197.53
PH2F30019002	350930AK9	FOUNDRY JV HOLDCO LLC 144A 6.300% 01/25/2039 DD	440,000.000	477,411.60	465,546.40	(11,865.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/07/25				
PH2F30019002	37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	220,000.000	219,641.25	223,627.80	3,986.55
PH2F30019002	37045VAP5	GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	205,000.000	189,815.80	197,720.45	7,904.65
PH2F30019002	378272BC1	GLENCORE FUNDING LLC 144A 3.875% 04/27/2051 DD 04/27/21	20,000.000	14,491.80	14,864.20	372.40
PH2F30019002	378272BU1	GLENCORE FUNDING LLC 144A 5.634% 04/04/2034 DD 04/04/24	285,000.000	288,512.65	298,169.85	9,657.20
PH2F30019002	378272BV9	GLENCORE FUNDING LLC 144A 5.893% 04/04/2054 DD 04/04/24	130,000.000	128,951.47	129,775.10	823.63
PH2F30019002	378272CA4	GLENCORE FUNDING LLC 144A 5.673% 04/01/2035 DD 04/01/25	1,220,000.000	1,225,562.10	1,276,315.20	50,753.10
PH2F30019002	378272CB2	GLENCORE FUNDING LLC 144A 6.141% 04/01/2055 DD 04/01/25	1,530,000.000	1,538,328.87	1,583,886.60	45,557.73
PH2F30019002	37959GAF4	GLOBAL ATLANTIC FIN CO 144A 6.750% 03/15/2054 DD 03/15/24	1,325,000.000	1,351,772.55	1,358,655.00	6,882.45
PH2F30019002	38148LAF3	GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	450,000.000	410,900.40	423,850.50	12,950.10
PH2F30019002	404119BV0	HCA INC 5.500% 06/15/2047 DD 06/22/17	95,000.000	87,077.80	90,090.40	3,012.60
PH2F30019002	404119BY4	HCA INC 5.125% 06/15/2039 DD 06/12/19	20,000.000	18,225.80	19,368.40	1,142.60
PH2F30019002	404119CL1	HCA INC 4.625% 03/15/2052 DD 03/15/23	155,000.000	121,313.30	126,951.20	5,637.90
PH2F30019002	404119CS6	HCA INC 4.375% 03/15/2042 DD 03/15/23	100,000.000	82,179.55	85,595.00	3,415.45
PH2F30019002	404119CW7	HCA INC 6.100% 04/01/2064 DD 02/23/24	95,000.000	91,356.55	94,499.35	3,142.80
PH2F30019002	404119DC0	HCA INC 6.200% 03/01/2055 DD 02/21/25	1,500,000.000	1,511,252.24	1,533,495.00	22,242.76
PH2F30019002	446150BF0	HUNTINGTON BANCSHARES INC/OH VAR RT 11/18/2039 DD 11/18/24	325,000.000	326,107.40	339,381.25	13,273.85
PH2F30019002	45262BAL7	IMPERIAL BRANDS FINANCE P 144A 6.375% 07/01/2055 DD 07/01/25	590,000.000	589,859.75	604,201.30	14,341.55
PH2F30019002	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	826,000.000	581,537.30	589,987.02	8,449.72
PH2F30019002	458140BJ8	INTEL CORP 3.250% 11/15/2049 DD 11/21/19	250,000.000	160,330.80	159,975.00	(355.80)
PH2F30019002	458140BL3	INTEL CORP 4.600% 03/25/2040 DD 03/25/20	345,000.000	306,471.65	308,267.85	1,796.20
PH2F30019002	458140BM1	INTEL CORP 4.750% 03/25/2050 DD 03/25/20	885,000.000	729,030.13	727,027.50	(2,002.63)
PH2F30019002	458140CB4	INTEL CORP 4.900% 08/05/2052 DD 08/05/22	905,000.000	745,618.45	751,068.55	5,450.10
PH2F30019002	458140CC2	INTEL CORP 5.050% 08/05/2062 DD 08/05/22	325,000.000	255,843.70	264,891.25	9,047.55
PH2F30019002	458140CH1	INTEL CORP 5.625% 02/10/2043 DD 02/10/23	285,000.000	275,632.90	274,107.30	(1,525.60)
PH2F30019002	458140CJ7	INTEL CORP 5.700% 02/10/2053 DD 02/10/23	180,000.000	169,693.87	168,480.00	(1,213.87)
PH2F30019002	459506AE1	INTERNATIONAL FLAVORS & FRAGRA 4.375% 06/01/2047 DD 05/18/17	80,000.000	65,525.00	64,656.80	(868.20)
PH2F30019002	459506AL5	INTERNATIONAL FLAVORS & FRAGRA 5.000% 09/26/2048 DD 09/26/18	494,000.000	422,092.55	438,000.16	15,907.61
PH2F30019002	459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	10,000.000	6,555.10	6,840.90	285.80
PH2F30019002	46590XAQ9	JBS NV/JBS USA FOODS GROUP HOL 4.375% 02/02/2052 DD 08/02/23	820,000.000	620,444.05	637,410.60	16,966.55
PH2F30019002	46590XAX4	JBS NV/JBS USA FOODS GROUP HOL 6.500% 12/01/2052 DD 06/01/23	1,345,000.000	1,371,589.30	1,386,600.85	15,011.55
PH2F30019002	472140AC6	JBS NV/JBS USA FOODS GROU 144A 6.375% 02/25/2055 DD 01/21/25	425,000.000	422,482.65	433,444.75	10,962.10
PH2F30019002	472140AG7	JBS NV/JBS USA FOODS GROU 144A 6.250% 03/01/2056 DD	200,000.000	199,576.45	199,304.00	(272.45)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		07/03/25				
PH2F30019002	47214BAD0	JBS NV/JBS USA FOODS GROUP HOL 7.250% 11/15/2053 DD 11/15/24	685,000.000	756,702.79	767,254.80	10,552.01
PH2F30019002	491674BP1	KENTUCKY UTILITIES CO 5.850% 08/15/2055 DD 08/13/25	200,000.000	201,206.45	202,484.00	1,277.55
PH2F30019002	49427RAR3	KILROY REALTY LP 2.650% 11/15/2033 DD 10/07/21	50,000.000	38,258.00	41,072.50	2,814.50
PH2F30019002	49427RAS1	KILROY REALTY LP 6.250% 01/15/2036 DD 01/12/24	385,000.000	390,137.80	398,679.05	8,541.25
PH2F30019002	494550BH8	KINDER MORGAN ENERGY PARTNERS 6.375% 03/01/2041 DD 03/04/11	370,000.000	380,011.55	396,133.10	16,121.55
PH2F30019002	494550BU9	KINDER MORGAN ENERGY PARTNERS 5.500% 03/01/2044 DD 02/24/14	345,000.000	321,235.05	331,431.15	10,196.10
PH2F30019002	494550BW5	KINDER MORGAN ENERGY PARTNERS 5.400% 09/01/2044 DD 09/11/14	145,000.000	132,874.30	137,391.85	4,517.55
PH2F30019002	49456BAH4	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	310,000.000	297,418.15	300,724.80	3,306.65
PH2F30019002	49456BAJ0	KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	220,000.000	192,340.90	198,572.00	6,231.10
PH2F30019002	49456BAQ4	KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	200,000.000	177,682.20	183,198.00	5,515.80
PH2F30019002	50077LAM8	KRAFT HEINZ FOODS CO 5.200% 07/15/2045 DD 07/15/16	380,000.000	344,486.65	349,489.80	5,003.15
PH2F30019002	501044DW8	KROGER CO/THE 5.500% 09/15/2054 DD 08/27/24	190,000.000	181,156.00	181,655.20	499.20
PH2F30019002	50249AAA1	LYB INTERNATIONAL FINANCE III 4.200% 10/15/2049 DD 10/10/19	190,000.000	143,239.80	136,801.90	(6,437.90)
PH2F30019002	50249AAJ2	LYB INTERNATIONAL FINANCE III 3.625% 04/01/2051 DD 10/08/20	100,000.000	68,004.05	64,750.00	(3,254.05)
PH2F30019002	50249AAR4	LYB INTERNATIONAL FINANCE III 5.875% 01/15/2036 DD 11/13/25	320,000.000	317,777.85	318,915.20	1,137.35
PH2F30019002	532457DG0	ELI LILLY & CO 5.650% 10/15/2065 DD 08/20/25	360,000.000	360,271.20	364,165.20	3,894.00
PH2F30019002	539439BF5	LLOYDS BANKING GROUP PLC VAR RT 12/31/2049 DD 11/03/25	325,000.000	324,900.55	324,463.75	(436.80)
PH2F30019002	546676BA4	LOUISVILLE GAS AND ELECTRIC CO 5.850% 08/15/2055 DD 08/13/25	200,000.000	201,143.95	202,176.00	1,032.05
PH2F30019002	548661EF0	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	110,000.000	85,590.90	86,384.10	793.20
PH2F30019002	548661EJ2	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	700,000.000	548,756.80	553,336.00	4,579.20
PH2F30019002	548661EN3	LOWE'S COS INC 5.800% 09/15/2062 DD 09/08/22	85,000.000	82,626.70	83,343.35	716.65
PH2F30019002	55261FAV6	M&T BANK CORP VAR RT 01/16/2036 DD 12/17/24	710,000.000	694,104.80	722,858.10	28,753.30
PH2F30019002	55336VAM2	MPLX LP 4.500% 04/15/2038 DD 02/08/18	1,000,000.000	875,860.30	914,190.00	38,329.70
PH2F30019002	55336VAN0	MPLX LP 4.700% 04/15/2048 DD 02/08/18	90,000.000	71,375.50	75,071.70	3,696.20
PH2F30019002	55336VBT6	MPLX LP 4.950% 03/14/2052 DD 03/14/22	20,000.000	16,120.23	16,881.20	760.97
PH2F30019002	56585AAF9	MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	115,000.000	119,623.25	122,739.50	3,116.25
PH2F30019002	56585AAH5	MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14	185,000.000	154,457.55	158,702.25	4,244.70
PH2F30019002	61747YFB6	MORGAN STANLEY VAR RT 01/19/2038 DD 01/19/23	170,000.000	171,236.55	179,137.50	7,900.95
PH2F30019002	63111XAK7	NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	40,000.000	40,395.60	41,701.20	1,305.60
PH2F30019002	63111XAL5	NASDAQ INC 6.100% 06/28/2063 DD 06/28/23	255,000.000	260,727.75	268,632.30	7,904.55
PH2F30019002	649322AJ3	*NEW YORK AND PRESBYTERIAN HOSP 2.606% 08/01/2060 DD 08/19/20	90,000.000	49,085.70	49,230.90	145.20
PH2F30019002	653522DV1	NIAGARA MOHAWK POWER CORP 144A 5.996% 07/03/2055 DD 07/03/25	5,000.000	5,273.00	5,088.25	(184.75)
PH2F30019002	65473QBF9	NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	810,000.000	665,049.05	673,434.00	8,384.95

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	655844CU0	NORFOLK SOUTHERN CORP 5.950% 03/15/2064 DD 11/22/23	170,000.000	175,022.35	174,576.40	(445.95)
PH2F30019002	666807BP6	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	885,000.000	699,035.00	713,610.90	14,575.90
PH2F30019002	674599DH5	OCCIDENTAL PETROLEUM CORP 7.950% 06/15/2039 DD 06/15/19	25,000.000	28,514.75	29,400.00	885.25
PH2F30019002	674599DJ1	OCCIDENTAL PETROLEUM CORP 6.200% 03/15/2040 DD 09/15/19	270,000.000	266,852.40	274,357.80	7,505.40
PH2F30019002	674599DL6	OCCIDENTAL PETROLEUM CORP 6.600% 03/15/2046 DD 09/15/19	435,000.000	451,942.57	450,564.30	(1,378.27)
PH2F30019002	674599EM3	OCCIDENTAL PETROLEUM CORP 6.050% 10/01/2054 DD 07/26/24	130,000.000	124,100.60	124,385.30	284.70
PH2F30019002	677050AN6	OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	395,000.000	349,181.70	355,634.30	6,452.60
PH2F30019002	677050AQ9	OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	330,000.000	235,748.70	237,263.40	1,514.70
PH2F30019002	677050AS5	OGLETHORPE POWER CORP 4.500% 04/01/2047 DD 04/01/23	475,000.000	390,926.65	398,344.50	7,417.85
PH2F30019002	682680BN2	ONEOK INC 6.625% 09/01/2053 DD 08/24/23	815,000.000	826,545.50	856,907.30	30,361.80
PH2F30019002	682680CF8	ONEOK INC 5.700% 11/01/2054 DD 09/24/24	190,000.000	169,910.89	177,845.70	7,934.81
PH2F30019002	682680CG6	ONEOK INC 5.850% 11/01/2064 DD 09/24/24	35,000.000	32,961.60	32,950.75	(10.85)
PH2F30019002	682680DD2	ONEOK INC 6.250% 10/15/2055 DD 08/12/25	255,000.000	254,158.55	256,611.60	2,453.05
PH2F30019002	68389XBF1	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	415,000.000	326,486.92	299,464.00	(27,022.92)
PH2F30019002	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	620,000.000	472,261.30	431,749.40	(40,511.90)
PH2F30019002	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	315,000.000	239,212.80	216,959.40	(22,253.40)
PH2F30019002	68389XBZ7	ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	530,000.000	413,123.65	387,816.90	(25,306.75)
PH2F30019002	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	980,000.000	720,800.06	647,652.60	(73,147.46)
PH2F30019002	68389XCK9	ORACLE CORP 6.900% 11/09/2052 DD 11/09/22	445,000.000	496,350.85	441,128.50	(55,222.35)
PH2F30019002	68389XCV5	ORACLE CORP 5.500% 09/27/2064 DD 09/27/24	200,000.000	182,157.80	160,164.00	(21,993.80)
PH2F30019002	68389XDB8	ORACLE CORP 6.000% 08/03/2055 DD 02/03/25	180,000.000	166,535.50	159,278.40	(7,257.10)
PH2F30019002	68389XDC6	ORACLE CORP 6.125% 08/03/2065 DD 02/03/25	665,000.000	654,603.41	591,018.75	(63,584.66)
PH2F30019002	68389XDP7	ORACLE CORP 5.875% 09/26/2045 DD 09/26/25	2,680,000.000	2,655,515.70	2,426,766.80	(228,748.90)
PH2F30019002	68389XDR3	ORACLE CORP 5.950% 09/26/2055 DD 09/26/25	370,000.000	329,626.90	329,211.20	(415.70)
PH2F30019002	694308JH1	PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	470,000.000	352,657.20	356,739.40	4,082.20
PH2F30019002	694308JJ7	PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	510,000.000	349,934.45	345,219.00	(4,715.45)
PH2F30019002	694308JN8	PACIFIC GAS AND ELECTRIC CO 4.950% 07/01/2050 DD 07/02/20	1,205,000.000	1,043,945.65	1,021,442.35	(22,503.30)
PH2F30019002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	802,000.000	693,926.28	700,996.12	7,069.84
PH2F30019002	694308JU2	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	415,000.000	339,318.90	346,641.20	7,322.30
PH2F30019002	694308KH9	PACIFIC GAS AND ELECTRIC CO 6.750% 01/15/2053 DD 01/06/23	3,028,000.000	3,276,130.13	3,229,876.76	(46,253.37)
PH2F30019002	694308KK2	PACIFIC GAS AND ELECTRIC CO 6.700% 04/01/2053 DD 03/30/23	325,000.000	351,848.50	344,090.50	(7,758.00)
PH2F30019002	694308KT3	PACIFIC GAS AND ELECTRIC CO 5.900% 10/01/2054 DD 09/05/24	445,000.000	438,936.10	428,138.95	(10,797.15)
PH2F30019002	694308KV8	PACIFIC GAS AND ELECTRIC CO 6.150% 03/01/2055 DD 02/26/25	115,000.000	111,361.75	114,224.90	2,863.15
PH2F30019002	695114CX4	PACIFICORP 3.300% 03/15/2051 DD 04/08/20	335,000.000	218,467.55	214,366.50	(4,101.05)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	713448EM6	PEPSICO INC 3.375% 07/29/2049 DD 07/29/19	220,000.000	159,956.80	159,495.60	(461.20)
PH2F30019002	74432QBN4	PRUDENTIAL FINANCIAL INC 6.625% 06/21/2040 DD 06/21/10	430,000.000	474,104.10	491,120.20	17,016.10
PH2F30019002	75513EAC5	RTX CORP 3.125% 07/01/2050 DD 05/18/20	130,000.000	85,602.15	87,796.80	2,194.65
PH2F30019002	75513ECP4	RTX CORP 3.030% 03/15/2052 DD 11/16/21	215,000.000	136,845.00	140,760.50	3,915.50
PH2F30019002	75513ECS8	RTX CORP 5.375% 02/27/2053 DD 02/27/23	115,000.000	109,669.30	110,945.10	1,275.80
PH2F30019002	75513ECX7	RTX CORP 6.400% 03/15/2054 DD 11/08/23	236,000.000	258,345.68	260,456.68	2,111.00
PH2F30019002	761713AZ9	REYNOLDS AMERICAN INC 6.150% 09/15/2043 DD 09/17/13	365,000.000	362,709.90	374,522.85	11,812.95
PH2F30019002	761713BB1	REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	815,000.000	780,202.15	804,258.30	24,056.15
PH2F30019002	780082AY9	ROYAL BANK OF CANADA VAR RT 11/24/2085 DD 09/23/25	265,000.000	264,968.50	264,297.75	(670.75)
PH2F30019002	78017TAB9	ROYAL CARIBBEAN CRUISES LTD 5.375% 01/15/2036 DD 10/01/25	470,000.000	470,210.60	473,172.50	2,961.90
PH2F30019002	78516FAB5	SABAL TRAIL TRANSMISSION 144A 4.682% 05/01/2038 DD 04/30/18	570,000.000	506,249.25	542,075.70	35,826.45
PH2F30019002	80281LAY1	SANTANDER UK GROUP HOLDINGS PL VAR RT 09/22/2036 DD 09/22/25	195,000.000	194,941.10	194,333.10	(608.00)
PH2F30019002	816851BH1	SEMPRA 3.800% 02/01/2038 DD 01/12/18	430,000.000	357,093.10	370,337.50	13,244.40
PH2F30019002	816851BW8	SEMPRA VAR RT 04/01/2056 DD 08/29/25	470,000.000	471,102.40	480,043.90	8,941.50
PH2F30019002	82622RAG1	SIEMENS FUNDING BV 144A 5.900% 05/28/2065 DD 05/28/25	220,000.000	222,633.30	230,441.20	7,807.90
PH2F30019002	828807CZ8	SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	70,000.000	57,475.35	58,611.70	1,136.35
PH2F30019002	842400GK3	SOUTHERN CALIFORNIA EDISON CO 4.125% 03/01/2048 DD 03/05/18	260,000.000	191,016.35	197,938.00	6,921.65
PH2F30019002	85855CAL4	STELLANTIS FINANCE US INC 144A 6.450% 03/18/2035 DD 03/18/25	800,000.000	814,269.15	833,712.00	19,442.85
PH2F30019002	86765BAQ2	ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	1,030,000.000	929,630.54	934,663.20	5,032.66
PH2F30019002	87264ABL8	T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	775,000.000	556,185.65	579,095.50	22,909.85
PH2F30019002	87264ACX1	T-MOBILE USA INC 5.800% 09/15/2062 DD 09/15/22	270,000.000	269,205.30	266,811.30	(2,394.00)
PH2F30019002	87264ADB8	T-MOBILE USA INC 5.750% 01/15/2054 DD 05/11/23	195,000.000	193,551.65	192,057.45	(1,494.20)
PH2F30019002	87264ADD4	T-MOBILE USA INC 6.000% 06/15/2054 DD 09/14/23	330,000.000	332,814.60	337,019.10	4,204.50
PH2F30019002	87264ADN2	T-MOBILE USA INC 5.250% 06/15/2055 DD 09/26/24	110,000.000	100,056.00	100,629.10	573.10
PH2F30019002	87264ADU6	T-MOBILE USA INC 5.875% 11/15/2055 DD 03/27/25	1,250,000.000	1,243,057.24	1,252,700.00	9,642.76
PH2F30019002	87264ADY8	T-MOBILE USA INC 5.700% 01/15/2056 DD 10/09/25	65,000.000	63,902.90	63,680.50	(222.40)
PH2F30019002	882384AE0	TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD 01/09/18	510,000.000	394,778.05	405,628.50	10,850.45
PH2F30019002	88732JAJ7	TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	85,000.000	82,808.40	86,831.75	4,023.35
PH2F30019002	88732JAU2	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	470,000.000	462,879.40	476,415.50	13,536.10
PH2F30019002	88732JAY4	TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	365,000.000	328,011.80	338,836.80	10,825.00
PH2F30019002	88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	460,000.000	346,203.40	354,890.00	8,686.60
PH2F30019002	89417EAU3	TRAVELERS COS INC/THE 5.700% 07/24/2055 DD 07/24/25	30,000.000	30,795.60	30,760.20	(35.40)
PH2F30019002	89788MAS1	TRUIST FINANCIAL CORP VAR RT 01/24/2035 DD 01/24/24	1,165,000.000	1,182,027.85	1,227,979.90	45,952.05
PH2F30019002	898813AR1	TUCSON ELECTRIC POWER CO 4.000% 06/15/2050 DD 04/09/20	83,000.000	62,865.25	63,573.85	708.60
PH2F30019002	90353TAQ3	UBER TECHNOLOGIES INC 5.350% 09/15/2054 DD 09/09/24	700,000.000	672,217.90	667,695.00	(4,522.90)
PH2F30019002	90353TAU4	UBER TECHNOLOGIES INC 4.800% 09/15/2035 DD 09/11/25	445,000.000	443,432.70	442,672.65	(760.05)
PH2F30019002	906548CZ3	UNION ELECTRIC CO 5.125% 03/15/2055 DD 10/07/24	190,000.000	174,856.30	174,642.30	(214.00)
PH2F30019002	913017BT5	RTX CORP 4.500% 06/01/2042 DD 06/01/12	1,965,000.000	1,712,272.20	1,780,761.60	68,489.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	913017CW7	RTX CORP 4.450% 11/16/2038 DD 08/16/18	240,000.000	214,834.70	225,895.20	11,060.50
PH2F30019002	92343VBG8	VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	255,000.000	199,422.65	205,065.90	5,643.25
PH2F30019002	92343VFU3	VERIZON COMMUNICATIONS INC 2.875% 11/20/2050 DD 11/20/20	135,000.000	84,314.90	84,044.25	(270.65)
PH2F30019002	92343VFW9	VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	1,342,000.000	799,737.22	802,220.76	2,483.54
PH2F30019002	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	105,000.000	74,521.00	74,776.80	255.80
PH2F30019002	92343VGK4	VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	1,185,000.000	900,916.50	931,078.20	30,161.70
PH2F30019002	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	770,000.000	769,029.55	762,969.90	(6,059.65)
PH2F30019002	925524AX8	PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	345,000.000	368,700.20	340,007.85	(28,692.35)
PH2F30019002	92553PAP7	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	625,000.000	475,925.22	436,062.50	(39,862.72)
PH2F30019002	92553PAU6	PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	905,000.000	825,908.45	747,177.05	(78,731.40)
PH2F30019002	92556HAC1	PARAMOUNT GLOBAL 4.950% 05/19/2050 DD 05/19/20	140,000.000	111,115.18	98,107.80	(13,007.38)
PH2F30019002	92857WBY5	VODAFONE GROUP PLC 5.625% 02/10/2053 DD 02/10/23	205,000.000	195,683.40	196,941.45	1,258.05
PH2F30019002	92857WCA6	VODAFONE GROUP PLC 5.750% 06/28/2054 DD 06/28/24	210,000.000	201,364.55	204,617.70	3,253.15
PH2F30019002	92857WCB4	VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	335,000.000	325,477.95	325,419.00	(58.95)
PH2F30019002	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	25,000.000	21,723.50	22,457.75	734.25
PH2F30019002	94973VBF3	ELEVANCE HEALTH INC 5.100% 01/15/2044 DD 08/06/13	90,000.000	82,324.95	84,996.90	2,671.95
PH2F30019002	960413BC5	WESTLAKE CORP 6.375% 11/15/2055 DD 11/06/25	630,000.000	625,401.30	621,324.90	(4,076.40)
PH2F30019002	969457BV1	WILLIAMS COS INC/THE 5.750% 06/24/2044 DD 06/24/14	145,000.000	141,047.45	144,512.80	3,465.35
PH2F30019002	96950FAF1	WILLIAMS COS INC/THE 6.300% 04/15/2040 DD 02/09/10	350,000.000	366,106.50	377,748.00	11,641.50
PH2F30019002	96950FAK0	WILLIAMS COS INC/THE 5.800% 11/15/2043 DD 11/15/13	160,000.000	156,677.30	159,411.20	2,733.90
PH2F30023002	00206RBK7	AT&T INC 4.350% 06/15/2045 DD 06/15/13	1,750,000.000	1,438,709.70	1,449,208.04	10,498.34
PH2F30023002	00206RCQ3	AT&T INC 4.750% 05/15/2046 DD 05/04/15	2,265,000.000	1,967,288.40	1,969,553.40	2,265.00
PH2F30023002	00206RJZ6	AT&T INC 3.500% 06/01/2041 DD 05/28/20	1,400,000.000	1,073,800.00	1,104,362.00	30,562.00
PH2F30023002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	3,000,000.000	2,038,571.90	2,016,270.00	(22,301.90)
PH2F30023002	00973RAP8	AKER BP ASA 144A 5.800% 10/01/2054 DD 10/01/24	750,000.000	680,715.00	684,082.50	3,367.50
PH2F30023002	013817AK7	HOWMET AEROSPACE INC 5.950% 02/01/2037 DD 01/25/07	1,150,000.000	1,190,238.50	1,245,657.00	55,418.50
PH2F30023002	015271AZ2	ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	1,895,000.000	1,291,745.70	1,292,655.30	909.60
PH2F30023002	015271BB4	ALEXANDRIA REAL ESTATE EQUITIE 5.150% 04/15/2053 DD 02/16/23	325,000.000	290,221.75	284,258.00	(5,963.75)
PH2F30023002	026874DA2	AMERICAN INTERNATIONAL GROUP I 4.500% 07/16/2044 DD 07/16/14	1,050,000.000	914,517.00	928,063.50	13,546.50
PH2F30023002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	1,600,000.000	1,264,032.00	1,296,272.00	32,240.00
PH2F30023002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,395,000.000	1,040,572.35	1,102,775.40	62,203.05
PH2F30023002	031162DS6	AMGEN INC 5.600% 03/02/2043 DD 03/02/23	665,000.000	648,867.10	671,071.45	22,204.35
PH2F30023002	031162DT4	AMGEN INC 5.650% 03/02/2053 DD 03/02/23	850,000.000	819,787.46	835,898.50	16,111.04
PH2F30023002	031162DU1	AMGEN INC 5.750% 03/02/2063 DD 03/02/23	320,000.000	323,436.80	313,536.00	(9,900.80)
PH2F30023002	034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	800,000.000	670,630.00	674,984.00	4,354.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	03674XAS5	ANTERO RESOURCES CORP 144A 5.375% 03/01/2030 DD 06/01/21	620,000.000	601,296.80	628,580.80	27,284.00
PH2F30023002	036752AM5	ELEVANCE HEALTH INC 3.125% 05/15/2050 DD 05/05/20	100,000.000	64,075.00	65,689.00	1,614.00
PH2F30023002	036752AU7	ELEVANCE HEALTH INC 4.550% 05/15/2052 DD 04/29/22	450,000.000	363,685.50	373,648.50	9,963.00
PH2F30023002	036752AX1	ELEVANCE HEALTH INC 6.100% 10/15/2052 DD 11/04/22	315,000.000	318,852.45	325,687.95	6,835.50
PH2F30023002	03938JAA7	ARCH CAPITAL GROUP US INC 5.144% 11/01/2043 DD 12/13/13	1,110,000.000	1,017,969.90	1,055,965.20	37,995.30
PH2F30023002	04316JAB5	ARTHUR J GALLAGHER & CO 3.050% 03/09/2052 DD 11/09/21	805,000.000	502,738.60	511,529.20	8,790.60
PH2F30023002	04686JAE1	ATHENE HOLDING LTD 3.450% 05/15/2052 DD 12/13/21	405,000.000	261,192.60	256,960.35	(4,232.25)
PH2F30023002	04686JAL5	ATHENE HOLDING LTD 6.625% 05/19/2055 DD 05/19/25	1,050,000.000	1,040,539.50	1,072,984.50	32,445.00
PH2F30023002	05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	1,220,000.000	1,064,754.00	1,126,230.80	61,476.80
PH2F30023002	05526DBT1	BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20	1,470,000.000	1,181,424.50	1,192,669.80	11,245.30
PH2F30023002	06051GMQ9	BANK OF AMERICA CORP VAR RT 02/12/2036 DD 02/12/25	2,700,000.000	2,711,036.00	2,819,178.00	108,142.00
PH2F30023002	06738ECV5	BARCLAYS PLC VAR RT 09/10/2035 DD 09/10/24	1,350,000.000	1,296,999.00	1,374,840.00	77,841.00
PH2F30023002	07274NBF9	BAYER US FINANCE II LLC 144A 4.400% 07/15/2044 DD 07/15/18	1,250,000.000	942,934.50	1,011,975.00	69,040.50
PH2F30023002	097023CJ2	BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	900,000.000	753,426.00	819,351.00	65,925.00
PH2F30023002	097023CP8	BOEING CO/THE 3.250% 02/01/2035 DD 07/31/19	330,000.000	263,283.90	289,505.70	26,221.80
PH2F30023002	097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,685,000.000	1,153,416.20	1,231,751.85	78,335.65
PH2F30023002	097023CV5	BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	400,000.000	389,080.00	409,372.00	20,292.00
PH2F30023002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	200,000.000	185,650.00	197,584.00	11,934.00
PH2F30023002	097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	900,000.000	832,097.30	885,942.00	53,844.70
PH2F30023002	097023DT9	BOEING CO/THE 6.858% 05/01/2054 DD 11/01/24	490,000.000	533,632.80	552,729.80	19,097.00
PH2F30023002	097023DU6	BOEING CO/THE 7.008% 05/01/2064 DD 11/01/24	805,000.000	890,953.95	917,667.80	26,713.85
PH2F30023002	115236AF8	BROWN & BROWN INC 4.950% 03/17/2052 DD 03/17/22	800,000.000	692,734.00	700,616.00	7,882.00
PH2F30023002	115236AN1	BROWN & BROWN INC 6.250% 06/23/2055 DD 06/23/25	350,000.000	349,153.00	365,239.00	16,086.00
PH2F30023002	124857AK9	PARAMOUNT GLOBAL 4.900% 08/15/2044 DD 08/19/14	555,000.000	420,529.05	399,555.60	(20,973.45)
PH2F30023002	125523AK6	CIGNA GROUP/THE 4.900% 12/15/2048 DD 06/15/19	800,000.000	682,664.00	715,864.00	33,200.00
PH2F30023002	125523CJ7	CIGNA GROUP/THE 3.200% 03/15/2040 DD 03/16/20	600,000.000	442,540.50	474,942.00	32,401.50
PH2F30023002	125523CK4	CIGNA GROUP/THE 3.400% 03/15/2050 DD 03/16/20	475,000.000	324,491.50	333,321.75	8,830.25
PH2F30023002	12636YAK8	CRH AMERICA FINANCE INC 5.600% 02/09/2056 DD 10/09/25	710,000.000	709,133.80	702,119.00	(7,014.80)
PH2F30023002	126408HV8	CSX CORP 4.500% 11/15/2052 DD 07/28/22	960,000.000	822,316.20	817,171.20	(5,145.00)
PH2F30023002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	2,105,000.000	1,772,199.50	1,906,077.50	133,878.00
PH2F30023002	126650CY4	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	2,125,000.000	1,853,619.25	2,012,056.25	158,437.00
PH2F30023002	14040HDJ1	CAPITAL ONE FINANCIAL CORP VAR RT 01/30/2036 DD 01/30/25	1,050,000.000	1,047,774.00	1,098,793.50	51,019.50
PH2F30023002	142339AM2	CARLISLE COS INC 5.550% 09/15/2040 DD 08/20/25	1,000,000.000	998,405.00	1,016,500.00	18,095.00
PH2F30023002	14448CAR5	CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	220,000.000	170,077.60	178,197.80	8,120.20
PH2F30023002	14448CAS3	CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	198,000.000	142,249.14	146,367.54	4,118.40
PH2F30023002	161175BL7	CHARTER COMMUNICATIONS OPERATI 5.375% 05/01/2047 DD 11/01/17	1,550,000.000	1,276,294.10	1,280,501.50	4,207.40
PH2F30023002	161175BM5	CHARTER COMMUNICATIONS OPERATI 5.375% 04/01/2038 DD 04/17/18	2,950,000.000	2,624,939.50	2,723,794.00	98,854.50
PH2F30023002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	930,000.000	637,877.70	663,099.30	25,221.60
PH2F30023002	161175CE2	CHARTER COMMUNICATIONS OPERATI 3.500% 03/01/2042 DD	1,400,000.000	952,224.00	974,260.00	22,036.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		10/12/21				
PH2F30023002	171239AH9	CHUBB INA HOLDINGS LLC 2.850% 12/15/2051 DD 11/18/21	300,000.000	189,918.00	191,769.00	1,851.00
PH2F30023002	172967QJ3	CITIGROUP INC VAR RT 12/31/2049 DD 12/10/25	1,200,000.000	1,200,000.00	1,218,000.00	18,000.00
PH2F30023002	20030NDS7	COMCAST CORP 2.887% 11/01/2051 DD 05/01/22	2,760,000.000	1,663,176.00	1,624,149.60	(39,026.40)
PH2F30023002	20268JAC7	COMMONSPIRIT HEALTH 4.187% 10/01/2049 DD 08/21/19	1,494,000.000	1,170,907.56	1,176,196.32	5,288.76
PH2F30023002	202795JM3	COMMONWEALTH EDISON CO 4.000% 03/01/2048 DD 02/20/18	1,400,000.000	1,100,018.00	1,116,038.00	16,020.00
PH2F30023002	210385AE0	CONSTELLATION ENERGY GENERATIO 6.500% 10/01/2053 DD 09/29/23	1,080,000.000	1,148,450.40	1,180,105.20	31,654.80
PH2F30023002	210385AF7	CONSTELLATION ENERGY GENERATIO 5.750% 03/15/2054 DD 03/15/24	200,000.000	198,508.00	199,286.00	778.00
PH2F30023002	219350AW5	CORNING INC 4.750% 03/15/2042 DD 02/21/12	470,000.000	415,860.70	432,907.60	17,046.90
PH2F30023002	219350BF1	CORNING INC 4.375% 11/15/2057 DD 11/13/17	340,000.000	260,559.00	275,515.60	14,956.60
PH2F30023002	219350BP9	CORNING INC 3.900% 11/15/2049 DD 11/19/19	840,000.000	652,194.40	649,387.20	(2,807.20)
PH2F30023002	24703DBF7	DELL INTERNATIONAL LLC / EMC C 3.375% 12/15/2041 DD 06/15/23	1,020,000.000	751,056.60	777,739.80	26,683.20
PH2F30023002	25278XAQ2	DIAMONDBACK ENERGY INC 4.400% 03/24/2051 DD 03/24/21	1,020,000.000	791,509.80	820,426.80	28,917.00
PH2F30023002	253393AG7	DICK'S SPORTING GOODS INC 4.100% 01/15/2052 DD 01/14/22	1,160,000.000	849,849.20	850,929.60	1,080.40
PH2F30023002	25746UDQ9	DOMINION ENERGY INC 4.850% 08/15/2052 DD 08/19/22	380,000.000	326,781.00	327,525.80	744.80
PH2F30023002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	1,435,000.000	969,773.00	998,099.90	28,326.90
PH2F30023002	268317BB9	ELECTRICITE DE FRANCE SA 144A 6.000% 04/22/2064 DD 04/22/24	1,000,000.000	924,560.00	986,170.00	61,610.00
PH2F30023002	27636AAA0	EASTERN ENERGY GAS HOLDINGS LL 5.650% 10/15/2054 DD 10/09/24	1,060,000.000	1,001,297.20	1,029,005.60	27,708.40
PH2F30023002	29273RBF5	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	1,100,000.000	965,429.00	975,612.00	10,183.00
PH2F30023002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	2,125,000.000	2,099,712.50	2,091,658.75	(8,053.75)
PH2F30023002	29278NAE3	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	635,000.000	614,197.40	617,816.90	3,619.50
PH2F30023002	341081GE1	FLORIDA POWER & LIGHT CO 2.875% 12/04/2051 DD 11/18/21	450,000.000	281,767.50	287,964.00	6,196.50
PH2F30023002	350930AJ2	FOUNDRY JV HOLDCO LLC 144A 6.200% 01/25/2037 DD 02/07/25	2,100,000.000	2,129,446.50	2,212,497.00	83,050.50
PH2F30023002	35137LAJ4	FOX CORP 5.476% 01/25/2039 DD 01/25/20	1,430,000.000	1,358,943.30	1,437,636.20	78,692.90
PH2F30023002	35671DBC8	FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	1,050,000.000	989,811.40	1,019,644.50	29,833.10
PH2F30023002	36264FAN1	HALEON US CAPITAL LLC 4.000% 03/24/2052 DD 09/24/22	1,280,000.000	989,158.40	1,009,664.00	20,505.60
PH2F30023002	363576AB5	ARTHUR J GALLAGHER & CO 3.500% 05/20/2051 DD 05/20/21	1,275,000.000	885,537.50	892,296.00	6,758.50
PH2F30023002	37045XFK7	GENERAL MOTORS FINANCIAL CO IN 6.150% 07/15/2035 DD 05/30/25	1,900,000.000	1,983,175.50	2,005,735.00	22,559.50
PH2F30023002	37940XAR3	GLOBAL PAYMENTS INC 5.950% 08/15/2052 DD 08/22/22	1,000,000.000	970,750.00	958,670.00	(12,080.00)
PH2F30023002	38141GD43	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2036 DD 10/21/25	700,000.000	700,000.00	696,437.00	(3,563.00)
PH2F30023002	404119CL1	HCA INC 4.625% 03/15/2052 DD 03/15/23	2,600,000.000	2,033,908.00	2,129,504.00	95,596.00
PH2F30023002	404119DH9	HCA INC 5.700% 11/15/2055 DD 10/31/25	475,000.000	461,006.50	454,427.75	(6,578.75)
PH2F30023002	42218SAM0	HEALTH CARE SERVICE CORP 144A 5.875% 06/15/2054 DD 06/10/24	500,000.000	484,800.00	482,870.00	(1,930.00)
PH2F30023002	42809HAD9	HESS CORP 5.600% 02/15/2041 DD 08/10/10	425,000.000	420,082.75	440,410.50	20,327.75
PH2F30023002	428102AE7	HESS MIDSTREAM OPERATIONS 144A 4.250% 02/15/2030 DD 08/05/21	1,220,000.000	1,124,583.80	1,193,501.60	68,917.80
PH2F30023002	437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	680,000.000	455,987.60	465,140.40	9,152.80

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	44891ADR5	HYUNDAI CAPITAL AMERICA 144A 5.400% 03/29/2032 DD 03/27/25	700,000.000	688,373.00	722,778.00	34,405.00
PH2F30023002	456837BS1	ING GROEP NV VAR RT 03/25/2036 DD 03/25/25	1,000,000.000	1,000,000.00	1,040,630.00	40,630.00
PH2F30023002	45687VAG1	INGERSOLL RAND INC 5.700% 06/15/2054 DD 05/10/24	270,000.000	265,383.00	271,736.10	6,353.10
PH2F30023002	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	1,230,000.000	828,961.10	878,552.10	49,591.00
PH2F30023002	458140CB4	INTEL CORP 4.900% 08/05/2052 DD 08/05/22	1,280,000.000	1,070,805.20	1,062,284.80	(8,520.40)
PH2F30023002	458140CM0	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	360,000.000	331,225.20	333,514.80	2,289.60
PH2F30023002	46590XAQ9	JBS NV/JBS USA FOODS GROUP HOL 4.375% 02/02/2052 DD 08/02/23	1,330,000.000	1,002,354.50	1,033,848.90	31,494.40
PH2F30023002	46590XAX4	JBS NV/JBS USA FOODS GROUP HOL 6.500% 12/01/2052 DD 06/01/23	265,000.000	269,563.30	273,196.45	3,633.15
PH2F30023002	46647PEW2	JPMORGAN CHASE & CO VAR RT 01/24/2036 DD 01/24/25	510,000.000	510,000.00	534,128.10	24,128.10
PH2F30023002	47077WAE8	JANE STREET GROUP / JSG F 144A 6.750% 05/01/2033 DD 04/25/25	1,120,000.000	1,141,875.00	1,169,056.00	27,181.00
PH2F30023002	472140AC6	JBS NV/JBS USA FOODS GROU 144A 6.375% 02/25/2055 DD 01/21/25	750,000.000	765,667.00	764,902.50	(764.50)
PH2F30023002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	1,150,000.000	747,983.00	755,182.00	7,199.00
PH2F30023002	487836BQ0	KELLANOVA 4.500% 04/01/2046 DD 03/07/16	220,000.000	183,103.80	194,517.40	11,413.60
PH2F30023002	491674BP1	KENTUCKY UTILITIES CO 5.850% 08/15/2055 DD 08/13/25	700,000.000	701,989.00	708,694.00	6,705.00
PH2F30023002	49456BAH4	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	1,250,000.000	1,202,239.00	1,212,600.00	10,361.00
PH2F30023002	50077LAB2	KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	900,000.000	745,773.50	746,010.00	236.50
PH2F30023002	50077LAX4	KRAFT HEINZ FOODS CO 4.625% 10/01/2039 DD 10/01/20	845,000.000	767,158.60	773,656.65	6,498.05
PH2F30023002	50077LBJ4	KRAFT HEINZ FOODS CO 5.500% 06/01/2050 DD 12/01/20	565,000.000	534,021.05	529,958.70	(4,062.35)
PH2F30023002	501044DX6	KROGER CO/THE 5.650% 09/15/2064 DD 08/27/24	1,700,000.000	1,597,697.00	1,626,934.00	29,237.00
PH2F30023002	50212YAQ7	LPL HOLDINGS INC 5.750% 06/15/2035 DD 04/03/25	1,300,000.000	1,332,592.00	1,340,040.00	7,448.00
PH2F30023002	532457DG0	ELI LILLY & CO 5.650% 10/15/2065 DD 08/20/25	1,050,000.000	1,061,061.50	1,062,148.50	1,087.00
PH2F30023002	539830BB4	LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12	1,245,000.000	1,039,064.55	1,066,541.70	27,477.15
PH2F30023002	548661DN4	LOWE'S COS INC 3.700% 04/15/2046 DD 04/20/16	1,000,000.000	761,136.75	759,130.00	(2,006.75)
PH2F30023002	548661DQ7	LOWE'S COS INC 4.050% 05/03/2047 DD 05/03/17	1,550,000.000	1,190,468.60	1,229,351.50	38,882.90
PH2F30023002	548661DZ7	LOWE'S COS INC 3.000% 10/15/2050 DD 10/22/20	320,000.000	199,142.40	203,667.20	4,524.80
PH2F30023002	55336VBT6	MPLX LP 4.950% 03/14/2052 DD 03/14/22	750,000.000	611,497.50	633,045.00	21,547.50
PH2F30023002	55336VCC2	MPLX LP 5.400% 09/15/2035 DD 08/11/25	900,000.000	890,487.00	908,190.00	17,703.00
PH2F30023002	571903BU6	MARRIOTT INTERNATIONAL INC/MD 5.500% 04/15/2037 DD 02/26/25	670,000.000	661,290.00	687,319.50	26,029.50
PH2F30023002	573284BB1	MARTIN MARIETTA MATERIALS INC 5.500% 12/01/2054 DD 11/04/24	320,000.000	302,326.40	312,518.40	10,192.00
PH2F30023002	575718AH4	MASSACHUSETTS INSTITUTE OF TEC 2.294% 07/01/2051 DD 05/07/20	1,430,000.000	822,793.40	817,516.70	(5,276.70)
PH2F30023002	58013MFC3	MCDONALD'S CORP 4.450% 03/01/2047 DD 03/09/17	1,140,000.000	957,828.00	978,735.60	20,907.60
PH2F30023002	615369AV7	MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	465,000.000	321,482.40	334,348.95	12,866.55
PH2F30023002	620076BE8	MOTOROLA SOLUTIONS INC 5.500% 09/01/2044 DD 08/19/14	770,000.000	752,139.60	753,067.70	928.10
PH2F30023002	631103AM0	NASDAQ INC 3.950% 03/07/2052 DD 03/07/22	194,000.000	143,724.90	148,590.42	4,865.52
PH2F30023002	63111XAK7	NASDAQ INC 5.950% 08/15/2053 DD 06/28/23	450,000.000	466,712.50	469,138.50	2,426.00
PH2F30023002	63111XAL5	NASDAQ INC 6.100% 06/28/2063 DD 06/28/23	335,000.000	337,807.30	352,909.10	15,101.80
PH2F30023002	65339KDM9	NEXTERA ENERGY CAPITAL HOLDING 5.900% 03/15/2055 DD	875,000.000	889,999.75	887,941.25	(2,058.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/04/25				
PH2F30023002	65473PAU9	NISOURCE INC 5.850% 04/01/2055 DD 03/27/25	1,100,000.000	1,085,662.50	1,100,737.00	15,074.50
PH2F30023002	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	840,000.000	658,829.60	665,019.60	6,190.00
PH2F30023002	655844BY3	NORFOLK SOUTHERN CORP 4.150% 02/28/2048 DD 02/28/18	1,130,000.000	924,004.20	923,413.40	(590.80)
PH2F30023002	666807BP6	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	1,575,000.000	1,241,271.00	1,269,985.50	28,714.50
PH2F30023002	682680CF8	ONEOK INC 5.700% 11/01/2054 DD 09/24/24	675,000.000	635,438.25	631,820.25	(3,618.00)
PH2F30023002	68389XBG9	ORACLE CORP 4.375% 05/15/2055 DD 05/05/15	680,000.000	515,664.40	471,131.20	(44,533.20)
PH2F30023002	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	2,090,000.000	1,610,136.00	1,455,413.30	(154,722.70)
PH2F30023002	68389XBP9	ORACLE CORP 3.800% 11/15/2037 DD 11/09/17	300,000.000	250,689.00	242,709.00	(7,980.00)
PH2F30023002	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	650,000.000	484,172.00	447,694.00	(36,478.00)
PH2F30023002	68389XBW4	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	2,290,000.000	1,793,047.10	1,703,737.10	(89,310.00)
PH2F30023002	690742AG6	OWENS CORNING 4.300% 07/15/2047 DD 06/26/17	295,000.000	235,371.65	240,799.65	5,428.00
PH2F30023002	690742AQ4	OWENS CORNING 5.950% 06/15/2054 DD 05/31/24	1,000,000.000	989,650.00	1,017,540.00	27,890.00
PH2F30023002	693342AK3	PG&E WILDFIRE RECOVERY FUNDING 5.099% 06/01/2054 DD 07/20/22	525,000.000	496,461.00	490,581.00	(5,880.00)
PH2F30023002	694308HH3	PACIFIC GAS AND ELECTRIC CO 4.750% 02/15/2044 DD 02/21/14	710,000.000	606,695.00	601,625.60	(5,069.40)
PH2F30023002	694308HR1	PACIFIC GAS AND ELECTRIC CO 4.000% 12/01/2046 DD 12/01/16	505,000.000	383,893.40	379,805.45	(4,087.95)
PH2F30023002	694308JH1	PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	1,500,000.000	1,083,220.00	1,138,530.00	55,310.00
PH2F30023002	713448FN3	PEPSICO INC 4.200% 07/18/2052 DD 07/18/22	395,000.000	322,794.00	325,570.85	2,776.85
PH2F30023002	744448CN9	PUBLIC SERVICE CO OF COLORADO 3.800% 06/15/2047 DD 06/19/17	1,000,000.000	743,110.00	767,030.00	23,920.00
PH2F30023002	749983AE2	RWE FINANCE US LLC 144A 5.875% 09/18/2055 DD 09/18/25	850,000.000	842,530.00	833,833.00	(8,697.00)
PH2F30023002	75513ECL3	RTX CORP 2.820% 09/01/2051 DD 08/10/21	670,000.000	407,071.90	419,366.40	12,294.50
PH2F30023002	75513ECP4	RTX CORP 3.030% 03/15/2052 DD 11/16/21	670,000.000	424,538.80	438,649.00	14,110.20
PH2F30023002	75886FAF4	REGENERON PHARMACEUTICALS INC 2.800% 09/15/2050 DD 08/12/20	1,705,000.000	1,009,309.40	1,044,176.10	34,866.70
PH2F30023002	761713BB1	REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	675,000.000	666,466.75	666,103.50	(363.25)
PH2F30023002	775109CK5	ROGERS COMMUNICATIONS INC 4.550% 03/15/2052 DD 03/15/23	500,000.000	401,902.50	399,835.00	(2,067.50)
PH2F30023002	78081BAP8	ROYALTY PHARMA PLC 3.350% 09/02/2051 DD 07/26/21	2,080,000.000	1,322,422.40	1,384,011.20	61,588.80
PH2F30023002	83272GAF8	SMURFIT KAPPA TREASURY ULC 5.777% 04/03/2054 DD 04/03/25	725,000.000	717,532.50	730,220.00	12,687.50
PH2F30023002	86765BAQ2	ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	450,000.000	405,540.00	408,348.00	2,808.00
PH2F30023002	871607AG2	SYNOPSYS INC 5.700% 04/01/2055 DD 03/17/25	1,080,000.000	1,078,989.80	1,074,708.00	(4,281.80)
PH2F30023002	871829BJ5	SYSCO CORP 3.300% 02/15/2050 DD 02/13/20	650,000.000	437,807.50	454,174.50	16,367.00
PH2F30023002	87264ABL8	T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	1,640,000.000	1,171,173.20	1,225,440.80	54,267.60
PH2F30023002	87264ABN4	T-MOBILE USA INC 3.300% 02/15/2051 DD 02/15/21	900,000.000	596,901.00	603,765.00	6,864.00
PH2F30023002	87264ACT0	T-MOBILE USA INC 3.400% 10/15/2052 DD 04/15/22	2,140,000.000	1,438,738.10	1,444,564.20	5,826.10
PH2F30023002	876030AL1	TAPESTRY INC 5.500% 03/11/2035 DD 12/11/24	600,000.000	583,416.00	614,592.00	31,176.00
PH2F30023002	87612GAB7	TARGA RESOURCES CORP 4.950% 04/15/2052 DD 04/06/22	780,000.000	650,759.40	669,567.60	18,808.20
PH2F30023002	893574AT0	TRANSCONTINENTAL GAS PIPE 144A 5.750% 03/15/2056 DD 11/20/25	1,150,000.000	1,143,249.50	1,141,950.00	(1,299.50)
PH2F30023002	913017CP2	RTX CORP 4.050% 05/04/2047 DD 05/04/17	1,370,000.000	1,104,575.70	1,109,330.10	4,754.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	92343VBG8	VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	1,705,000.000	1,343,045.55	1,371,126.90	28,081.35
PH2F30023002	92343VDC5	VERIZON COMMUNICATIONS INC 4.125% 08/15/2046 DD 08/01/16	1,340,000.000	1,082,410.00	1,077,976.40	(4,433.60)
PH2F30023002	92343VFT6	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	1,465,000.000	1,002,880.40	1,048,515.15	45,634.75
PH2F30023002	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	1,950,000.000	1,938,647.50	1,932,196.50	(6,451.00)
PH2F30023002	925524AX8	PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	420,000.000	420,646.32	413,922.60	(6,723.72)
PH2F30023002	925650AF0	VICI PROPERTIES LP 5.750% 04/01/2034 DD 03/18/24	840,000.000	847,526.40	868,753.20	21,226.80
PH2F30023002	92764MAB0	VIPER ENERGY PARTNERS LLC 5.700% 08/01/2035 DD 07/23/25	1,674,000.000	1,672,658.34	1,708,367.22	35,708.88
PH2F30023002	92840VAU6	VISTRA OPERATIONS CO LLC 144A 5.700% 12/30/2034 DD 12/04/24	1,150,000.000	1,145,834.50	1,187,306.00	41,471.50
PH2F30023002	92857WCA6	VODAFONE GROUP PLC 5.750% 06/28/2054 DD 06/28/24	860,000.000	833,839.80	837,958.20	4,118.40
PH2F30023002	92857WCB4	VODAFONE GROUP PLC 5.875% 06/28/2064 DD 06/28/24	780,000.000	756,311.40	757,692.00	1,380.60
PH2F30023002	929160BD0	VULCAN MATERIALS CO 5.700% 12/01/2054 DD 11/20/24	730,000.000	718,876.40	729,708.00	10,831.60
PH2F30023002	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	360,000.000	312,818.40	323,391.60	10,573.20
PH2F30023002	96949LAC9	WILLIAMS COS INC/THE 5.100% 09/15/2045 DD 03/03/15	1,105,000.000	998,380.05	1,017,130.40	18,750.35
PH2F80010002	996217204	*VFNC TRUST PROM NOTE C-11 144A 0.010% 09/12/2024 DD 08/13/09	2,508,254.978	64,686.79	56,623.78	(8,063.01)
	TOTAL CORPORATE DEBT INSTRUMENTS			**318,558,635.79**	**324,453,575.42**	**5,894,939.63**
PARTNERSHIP/JOINT VENTURE INTEREST						
PH2F30018002	99VVCL9C6	AON ENHANCED LIABILITY DRIVEN INVESTING FUND	26,306,846.202	253,826,136.12	269,290,609.90	15,464,473.78
PH2F50015002	99VVC62S1	ENTRUST CAPITAL DIVERSIFIED FUND LTD CLASS X SERIES	15,528.910	65,523.54	160,703.00	95,179.46
PH2F50020002	99VVB1VF9	PRISA LP	39,953.023	78,906,886.40	82,734,200.58	3,827,314.18
PH2F50020002	99VVB4RG6	CLARION LION PROPERTIES FUND	57,321.298	84,057,098.26	85,578,215.99	1,521,117.73
PH2F50020002	99VVB5MT0	CORTLAND GROWTH AND INCOME LP	18,163.957	21,482,914.92	20,835,542.00	(647,372.92)
PH2F50020002	99VVB5MU7	VENTAS LIFE SCIENCE AND HEALTHCARE REAL ESTATE FUND LP	15,381.780	17,068,752.00	17,081,853.00	13,101.00
PH2F50020002	99VVB76X5	MANULIFE US REAL ESTATE FUND LP	32,261.010	40,658,513.29	41,746,748.48	1,088,235.19
PH2F50020002	99VVB87K0	ARES INDUSTRIAL REAL ESTATE FUND LP	22,513.777	57,365,411.01	59,820,346.00	2,454,934.99
PH2F50021002	99VVB7MG4	PIMCO TACTICAL OPPORTUNITIES OFFSHORE FUND L.P	127,450,188.850	124,263,864.22	127,450,188.85	3,186,324.63
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			**677,695,099.76**	**704,698,407.80**	**27,003,308.04**
OTHER INVESTMENTS						
PH2F30011002	501499AF4	KUWAIT INTERNATIONAL GOVE 144A 4.652% 10/09/2035 DD 10/09/25	600,000.000	600,000.00	597,906.00	(2,094.00)
PH2F30011002	59333P3R7	MIAMI-DADE CNTY FL AVIATION RE 3.862% 10/01/2029 DD 08/30/18	400,000.000	384,704.00	397,816.00	13,112.00
PH2F30011002	651779BZ2	NEWPORT BEACH CA COPS 7.168% 07/01/2040 DD 11/30/10	195,000.000	216,558.00	218,442.90	1,884.90
PH2F30011002	715638BY7	PERUVIAN GOVERNMENT INTER 144A 6.150% 08/12/2032 DD 07/21/17	450,000.000	137,243.08	144,329.81	7,086.73
PH2F30011002	71567PAM2	PERUSAHAAN PENERBIT SBSN 144A 4.450% 02/20/2029 DD 02/20/19	400,000.000	390,432.00	402,000.00	11,568.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	600,000.000	503,994.00	502,758.00	(1,236.00)
PH2F30011002	74727PBE0	QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	800,000.000	677,848.00	707,248.00	29,400.00
PH2F30011002	80413TBE8	SAUDI GOVERNMENT INTERNAT 144A 5.000% 01/18/2053 DD 01/18/23	500,000.000	422,865.00	446,085.00	23,220.00
PH2F30011002	80413TBH1	SAUDI GOVERNMENT INTERNAT 144A 5.750% 01/16/2054 DD 01/16/24	300,000.000	280,086.00	297,072.00	16,986.00
PH2F30011002	91087BBC3	MEXICO GOVERNMENT INTERNATIONA 6.875% 05/13/2037 DD 01/13/25	700,000.000	697,158.00	746,900.00	49,742.00
PH2F30011002	91087BBE9	MEXICO GOVERNMENT INTERNATIONA 5.850% 07/02/2032 DD 07/02/25	800,000.000	799,592.00	821,928.00	22,336.00
PH2F30011002	91087BBJ8	MEXICO GOVERNMENT INTERNATIONA 4.750% 03/22/2031 DD 09/22/25	200,000.000	199,264.00	197,600.00	(1,664.00)
PH2F30011002	91087BBK5	MEXICO GOVERNMENT INTERNATIONA 5.375% 03/22/2033 DD 09/22/25	200,000.000	199,268.00	198,200.00	(1,068.00)
PH2F30011002	91087BBL3	MEXICO GOVERNMENT INTERNATIONA 5.625% 09/22/2035 DD 09/22/25	300,000.000	298,596.00	295,800.00	(2,796.00)
PH2F30011002	915217XA6	UNIV OF VIRGINIA VA UNIV REVEN 3.227% 09/01/2119 DD 09/12/19	700,000.000	399,693.00	399,847.00	154.00
PH2F30011002	99F106C6A	ULTRA 10YR US TREAS NT FUT CBT EXP MAR 26	(277.000)	0.00	169,315.08	169,315.08
PH2F30011002	99F133C6A	US TREAS BD FUTURE (CBT) EXP MAR 26	(3.000)	0.00	1,781.25	1,781.25
PH2F30011002	99F139C6A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 26	103.000	0.00	(60,901.33)	(60,901.33)
PH2F30011002	99F183C6A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 26	5.000	0.00	(351.33)	(351.33)
PH2F30011002	99F217C6A	US 2YR TREAS NTS FUT (CBT) EXP MAR 26	(188.000)	0.00	(34,874.91)	(34,874.91)
PH2F30011002	99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	48.000	0.00	(70,500.00)	(70,500.00)
PH2F30011002	AA9QRHVT8	CCP_IRS. P AUD-BBR-BBSW 6M CME REC 4.5% 2034 MAR 20	500,000.000	3,795.70	(3,876.82)	(7,672.52)
PH2F30011002	AA9QS9Y96	CCP_IRS. P AUD-BBR-BBSW 6M CME REC 4.5% 2034 SEP 18	800,000.000	5,175.64	(7,607.46)	(12,783.10)
PH2F30011002	AABMGTRS7	QUEENSLAND TREASURY CORP 144A 1.500% 08/20/2032	600,000.000	319,436.67	322,836.76	3,400.09
PH2F30011002	AABMH82T7	NEW SOUTH WALES TREASURY REGS 1.750% 03/20/2034	600,000.000	313,852.61	309,817.18	(4,035.43)
PH2F30011002	AABNDC0S4	TREASURY CORP OF VICTORIA REGS 2.250% 09/15/2033	300,000.000	167,405.24	163,564.97	(3,840.27)
PH2F30011002	AABQKN1T2	NEW SOUTH WALES TREASURY REGS 4.750% 02/20/2037	100,000.000	64,023.61	62,652.56	(1,371.05)
PH2F30011002	AABQS97Q5	QUEENSLAND TREASURY CORP 144A 4.500% 08/22/2035	200,000.000	127,368.57	124,810.31	(2,558.26)
PH2F30011002	AABWH6467	AUSTRALIA GOVERNMENT BOND REGS 2.750% 06/21/2035	1,600,000.000	920,240.85	906,713.28	(13,527.57)
PH2F30011002	AAF212C6U	AUST 10Y BOND FUTURE (SFE) EXP MAR 26	41.000	0.00	5,701.80	5,701.80
PH2F30011002	EDF306C6S	EURO-BUND FUTURE (EUX) EXP MAR 26	9.000	0.00	(18,685.50)	(18,685.50)
PH2F30011002	EKBT7JQH3	ROMANIAN GOVERNMENT INTER 144A 6.500% 10/07/2045	700,000.000	809,203.72	819,027.89	9,824.17
PH2F30011002	EX9QL6PR5	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	400,000.000	268,326.54	297,446.12	29,119.58
PH2F30011002	EXBPSNBB0	UNITED KINGDOM GILT REGS 4.375% 07/31/2054	2,825,000.000	3,131,496.20	3,331,122.09	199,625.89
PH2F30011002	EXF211C6X	LONG GILT FUTURE (ICF) EXP MAR 26	(16.000)	0.00	(15,629.49)	(15,629.49)
PH2F30011002	FJ9QU2Z10	CCP_IRS. R JPY-TONA-OIS-COMPOU PAY 1.25% 2032 JUN 18	490,000,000.000	0.05	69,155.76	69,155.71
PH2F30011002	FJ9QUZY42	CCP_IRS. P JPY-TONA-OIS-COMPOU REC 2.0% 2055 JUN 18	20,000,000.000	0.01	(21,609.28)	(21,609.29)
PH2F30011002	FJ9QUZY59	CCP_IRS. P JPY-TONA-OIS-COMPOU REC 2.0% 2045 JUN 18	30,000,000.000	4,924.32	(15,279.27)	(20,203.59)
PH2F30011002	KSB1W32L4	REPUBLIC OF SOUTH AFRICA GOVER 6.250% 03/31/2036	1,900,000.000	86,590.19	97,338.21	10,748.02
PH2F30011002	KSB8S1C45	REPUBLIC OF SOUTH AFRICA GOVER 8.750% 02/28/2048	1,900,000.000	93,811.52	110,223.90	16,412.38
PH2F30011002	KSBPXR8C1	REPUBLIC OF SOUTH AFRICA GOVER 8.750% 01/31/2044	340,000.000	17,071.82	19,627.22	2,555.40

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	KSBYM2NZ1	REPUBLIC OF SOUTH AFRICA GOVER 9.000% 01/31/2040	2,440,000.000	128,793.85	147,468.62	18,674.77
PH2F30011002	KSBYY9RY2	REPUBLIC OF SOUTH AFRICA GOVER 8.875% 02/28/2035	53,510,000.000	2,675,544.63	3,360,005.34	684,460.71
PH2F30011002	LB9QS06U5	CCP_ZCS. P BRL-CDI 1D CME REC 11.5% 2027 JAN 04	22,900,000.000	(230,832.79)	(207,464.41)	23,368.38
PH2F30011002	LB9QV67H6	CCP_ZCS. P BRL-CDI 1D CME REC 13.4% 2029 JAN 02	10,400,000.000	0.01	1,247.30	1,247.29
PH2F30011002	LB9QVJN07	CCP_ZCS. P BRL-CDI 1D CME REC 13.32% 2029 JAN 02	800,000.000	0.00	(385.58)	(385.58)
PH2F30011002	LB9QVJPA3	CCP_ZCS. P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	1,400,000.000	0.00	(966.08)	(966.08)
PH2F30011002	LB9QVJPK1	CCP_ZCS. P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	13,900,000.000	124.69	(9,539.33)	(9,664.02)
PH2F30011002	LB9QVJPS4	CCP_ZCS. P BRL-CDI 1D CME REC 13.29% 2029 JAN 02	7,500,000.000	0.01	(4,517.19)	(4,517.20)
PH2F30011002	LB9QVKRL4	CCP_ZCS. P BRL-CDI 1D CME REC 14.01% 2027 JAN 04	900,000.000	0.00	(438.09)	(438.09)
PH2F30011002	LB9QVKU71	CCP_ZCS. P BRL-CDI 1D CME REC 13.35% 2029 JAN 02	1,100,000.000	0.00	(361.41)	(361.41)
PH2F30011002	LB9QWHP08	CCP_ZCS. R BRL-CDI 1D CME PAY 13.02% 2029 JAN 02	14,300,000.000	0.00	17,428.95	17,428.95
PH2F30011002	LB9QWHXT6	CCP_ZCS. R BRL-CDI 1D CME PAY 13.0% 2029 JAN 02	3,500,000.000	0.00	4,463.61	4,463.61
PH2F30011002	LM9QU6239	CCP_IRS. P MXN-TIIE ON-OIS COM REC 7.75% 2030 APR 01	2,600,000.000	109.73	613.21	503.48
PH2F30011002	LMBVN5N08	MEXICO GOVERNMENT INTERNATIONA 3.500% 09/19/2029	300,000.000	352,235.58	351,345.70	(889.88)
PH2F30011002	LMBVN5N16	MEXICO GOVERNMENT INTERNATIONA 5.125% 03/19/2038	200,000.000	234,405.14	233,576.25	(828.89)
PH2F30011002	LMBVN6QH6	MEXICO GOVERNMENT INTERNATIONA 4.500% 03/19/2034	300,000.000	352,263.80	351,402.26	(861.54)
PH2F30011002	LPBQ0MKN3	PERU GOVERNMENT BOND 144A 7.300% 08/12/2033	3,720,000.000	1,198,071.04	1,261,001.23	62,930.19
PH2F30011002	LPBSJR6Q7	PERU GOVERNMENT BOND 144A 6.850% 08/12/2035	870,000.000	262,337.04	278,281.84	15,944.80
PH2F30011002	NA9QKT6N6	CCP_CDS. SP UL GE CME 1.000% 00BPS 2026 JUN 20	6,800,000.000	88,325.20	30,260.00	(58,065.20)
PH2F30011002	NA9QKUFK9	CCP_CDS. SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	1,700,000.000	21,365.60	7,330.40	(14,035.20)
PH2F30011002	NA9QKUPY8	CCP_CDS. SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	1,000,000.000	10,696.00	3,898.00	(6,798.00)
PH2F30011002	NA9QKUWZ7	CCP_CDS. SP UL AT&T INC. CME 1.000% 00BPS 2026 JUN 20	2,300,000.000	21,459.00	8,169.60	(13,289.40)
PH2F30011002	NA9QKZ6W2	CCP_CDS. SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	700,000.000	46,328.80	15,867.60	(30,461.20)
PH2F30011002	NA9QLEYW7	CCP_CDS. SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	80,000.000	7,102.80	3,626.48	(3,476.32)
PH2F30011002	NA9QLRKG8	CXT SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	5,300,000.000	479,512.52	249,013.77	(230,498.75)
PH2F30011002	NA9QMLUV6	CDS SP UL FEDERATIVE REPUBLIC R 100BPS 2027 JUN 20	500,000.000	(3,468.02)	2,853.44	6,321.46
PH2F30011002	NA9QP1B06	CCP_CDS. SP UL VERIZON COMMUNI 1.000% 00BPS 2028 JUN 20	400,000.000	6,875.20	5,872.80	(1,002.40)
PH2F30011002	NA9QP3327	CCP_CDS. SP UL GENERAL MOTORS 5.000% 00BPS 2028 JUN 20	595,000.000	83,075.09	63,519.82	(19,555.27)
PH2F30011002	NA9QP4T84	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.79% 2051 AUG 12	600,000.000	241,428.58	254,087.14	12,658.56
PH2F30011002	NA9QP4W49	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.76% 2051 JUL 16	480,000.000	194,683.82	204,678.99	9,995.17
PH2F30011002	NA9QP4ZE4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.94% 2051 JUN 15	600,000.000	225,671.96	238,324.10	12,652.14
PH2F30011002	NA9QPPM76	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.47% 2030 FEB 22	600,000.000	(15,906.55)	1,408.44	17,314.99
PH2F30011002	NA9QQA817	CCP_IRS. R USD-SOFR-COMPOUND C PAY 2.0% 2051 DEC 15	1,000,000.000	369,230.47	393,096.57	23,866.10
PH2F30011002	NA9QQBBM5	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.84% 2051 JUL 08	700,000.000	274,956.98	290,475.36	15,518.38
PH2F30011002	NA9QQDUW8	CCP_CDS. SP UL AT&T INC. CME 1.000% 00BPS 2028 JUN 20	900,000.000	15,005.70	12,858.30	(2,147.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QQMYE4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.93% 2053 JUN 26	3,400,000.000	1,162,386.19	1,260,003.28	97,617.09
PH2F30011002	NA9QQMYF1	CCP_IRS. P USD-SOFR-COMPOUND C REC 1.72% 2028 JUN 26	12,640,000.000	(954,193.85)	(481,244.11)	472,949.74
PH2F30011002	NA9QRA0B2	CCP_CDS. SP UL VERIZON COMMUNI 1.000% 00BPS 2028 DEC 20	100,000.000	1,781.50	1,628.70	(152.80)
PH2F30011002	NA9QRNWK9	CCP_CDS. SP UL FORD MOTOR COMP REC 500BPS 2028 DEC 20	700,000.000	95,656.40	76,516.30	(19,140.10)
PH2F30011002	NA9QRYY64	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.5% 2054 JUN 20	1,200,000.000	91,440.44	136,240.78	44,800.34
PH2F30011002	NA9QSZ1W9	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.5% 2054 DEC 18	1,750,000.000	131,413.80	199,221.38	67,807.58
PH2F30011002	NA9QU19D5	CDS SP UL SOFTBANK GROUP CORP R 100BPS 2026 JUN 20	200,000.000	0.00	(657.78)	(657.78)
PH2F30011002	NA9QU2X46	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.78% 2055 FEB 15	500,000.000	0.01	33,626.91	33,626.90
PH2F30011002	NA9QU2YY9	CCP_CDX. SP UL CDX.NA.IG.44 CM REC 100BPS 2030 JUN 20	10,800,000.000	194,248.61	242,514.00	48,265.39
PH2F30011002	NA9QUYAT6	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.25% 2055 JUN 18	110,000.000	10,500.79	17,268.04	6,767.25
PH2F30011002	NA9QVWS03	CCP_CDS. SP UL MORGAN STANLEY REC 100BPS 2026 JUN 20	800,000.000	5,016.88	2,888.80	(2,128.08)
PH2F30011002	NA9QVWSY9	CCP_CDS. SP UL THE GOLDMAN SAC REC 100BPS 2026 JUN 20	800,000.000	4,936.12	2,785.60	(2,150.52)
PH2F30011002	NA9QWX1C3	CCP_CDX. SP UL CDX.NA.IG.45 CM REC 100BPS 2030 DEC 20	55,985,000.000	1,255,758.50	1,268,900.03	13,141.53
PH2F30011002	NA9QWZX82	CCP_CDX. SP UL CDX.NA.HY.45 CM REC 500BPS 2030 DEC 20	700,000.000	53,375.04	53,483.50	108.46
PH2F30011002	NA9QXRVY4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.98% 2053 NOV 15	700,000.000	14,628.60	23,090.13	8,461.53
PH2F30011002	NA9QXSQK8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.09% 2053 NOV 15	1,967,000.000	3,751.14	29,477.95	25,726.81
PH2F30011002	NABJ04J85	INDONESIA GOVERNMENT INTE REGS 6.750% 01/15/2044	300,000.000	339,647.46	346,439.02	6,791.56
PH2F30011002	NABLGVPM5	ABU DHABI GOVERNMENT INTE REGS 3.875% 04/16/2050	1,000,000.000	764,726.00	804,218.02	39,492.02
PH2F30011002	XX9QKNLG6	CCP_CDS. SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	100,000.000	2,155.19	1,885.93	(269.26)
PH2F30011002	XX9QKUPT8	CCP_CDS. SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	400,000.000	4,624.54	2,016.30	(2,608.24)
PH2F30011002	XX9QKYS67	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	1,200,000.000	25,139.04	21,350.12	(3,788.92)
PH2F30011002	XX9QN8EF6	CXT. SP UL ITRAXX EUROPE CROSS R 500BPS 2027 DEC 20	1,835,780.000	256,033.45	204,647.52	(51,385.93)
PH2F30011002	XX9QPVLK4	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 0.0% 2053 MAR 17	1,490,000.000	698,639.32	1,050,872.55	352,233.23
PH2F30011002	XX9QPVLM0	CCP_IRS. P EUR-EURIBOR-REUTERS REC -0.18% 2033 MAR 17	2,490,000.000	(483,681.81)	(560,629.86)	(76,948.05)
PH2F30011002	XX9QRQ1Z2	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 3.26% 2028 NOV 22	100,000.000	(3,902.09)	(2,882.09)	1,020.00
PH2F30011002	XX9QRVUR7	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.92% 2028 DEC 13	200,000.000	(5,378.52)	(3,569.81)	1,808.71
PH2F30011002	XX9QTKBM1	CCP_CDS. SP UL CELLNEX TELECOM REC 500BPS 2031 JUN 20	300,000.000	71,569.41	74,968.78	3,399.37
PH2F30011002	XX9QTPQ85	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.3% 2029 SEP 25	300,000.000	(443.46)	1,912.29	2,355.75
PH2F30011002	XX9QTWBT0	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2029 DEC 20	3,479,058.550	723,218.40	696,435.16	(26,783.24)
PH2F30011002	XX9QU2A57	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.61% 2035 MAR 24	200,000.000	0.01	(5,121.38)	(5,121.39)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	XX9QU3N51	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.52% 2035 MAR 27	200,000.000	0.01	(6,849.30)	(6,849.31)
PH2F30011002	XX9QW3KR4	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	4,670,000.000	1,093,952.26	1,091,563.67	(2,388.59)
PH2F30011002	XX9QW5JP5	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	930,000.000	218,660.68	217,377.78	(1,282.90)
PH2F30011002	XX9QW5Z10	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	5,010,000.000	1,177,657.40	1,171,035.11	(6,622.29)
PH2F30011002	XX9QW6HL4	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	3,700,000.000	848,676.29	864,836.31	16,160.02
PH2F30011002	XX9QWHC92	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 3.0% 2056 MAR 18	90,000.000	0.07	5,254.20	5,254.13
PH2F30011002	XX9QWXL97	CCP_CDX. SP UL ITRAXX EUROPE S REC 100BPS 2030 DEC 20	5,060,000.000	130,191.84	137,134.14	6,942.30
PH2F30011002	XX9QXEK99	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	4,100,000.000	963,020.04	958,332.13	(4,687.91)
PH2F30011002	Y20721BU2	INDONESIA GOVERNMENT INTE REGS 4.750% 07/18/2047 DD 07/18/17	600,000.000	539,616.00	559,434.00	19,818.00
PH2F30019002	072024ND0	BAY AREA CA TOLL AUTH TOLL BRI 6.263% 04/01/2049 DD 11/05/09	1,105,000.000	1,167,874.50	1,165,686.60	(2,187.90)
PH2F30019002	13063A5G5	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	995,000.000	1,176,119.85	1,207,512.10	31,392.25
PH2F30019002	13063A7D0	CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	180,000.000	204,949.80	209,478.60	4,528.80
PH2F30019002	13063BJC7	CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	935,000.000	1,113,435.40	1,144,458.70	31,023.30
PH2F30019002	13077DBY7	CALIFORNIA ST UNIV REVENUE 3.899% 11/01/2047 DD 03/09/17	30,000.000	24,504.30	24,705.60	201.30
PH2F30019002	168863CE6	CHILE GOVERNMENT INTERNATIONAL 3.860% 06/21/2047 DD 06/21/17	115,000.000	86,580.25	91,867.75	5,287.50
PH2F30019002	168863DQ8	CHILE GOVERNMENT INTERNATIONAL 3.100% 01/22/2061 DD 01/22/21	90,000.000	53,530.50	55,701.00	2,170.50
PH2F30019002	168863EA2	CHILE GOVERNMENT INTERNATIONAL 5.330% 01/05/2054 DD 07/05/23	910,000.000	846,135.30	877,558.50	31,423.20
PH2F30019002	234667JL8	DALLAS CNTY TX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	1,030,000.000	1,013,447.90	1,019,988.40	6,540.50
PH2F30019002	38611TAV9	GRAND PARKWAY TRANSPRTN CORP T 5.184% 10/01/2042 DD 08/01/13	1,340,000.000	1,307,692.60	1,356,709.80	49,017.20
PH2F30019002	455780CE4	INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	99,000.000	83,394.04	85,702.32	2,308.28
PH2F30019002	455780CN4	INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD 10/30/19	92,000.000	68,538.96	70,104.92	1,565.96
PH2F30019002	455780DP8	INDONESIA GOVERNMENT INTERNATI 5.450% 09/20/2052 DD 09/20/22	360,000.000	348,283.65	357,472.80	9,189.15
PH2F30019002	455780DV5	INDONESIA GOVERNMENT INTERNATI 5.100% 02/10/2054 DD 01/10/24	930,000.000	858,852.50	896,845.50	37,993.00
PH2F30019002	46513JB42	ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	564,000.000	400,138.26	413,067.96	12,929.70
PH2F30019002	46513JXN6	STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	89,000.000	58,039.83	59,643.35	1,603.52
PH2F30019002	54438CPA4	LOS ANGELES CA CMNTY CLG DIST 6.750% 08/01/2049 DD 07/22/10	880,000.000	979,008.80	975,867.20	(3,141.60)
PH2F30019002	646139W35	NEW JERSEY ST TURNPIKE AUTH TU 7.414% 01/01/2040 DD 04/28/09	560,000.000	641,536.00	671,182.40	29,646.40
PH2F30019002	646139X83	NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	60,000.000	67,006.80	70,104.00	3,097.20
PH2F30019002	64972FT63	NEW YORK CITY NY MUNI WTR FIN 5.440% 06/15/2043 DD 09/23/10	335,000.000	316,899.95	325,978.45	9,078.50
PH2F30019002	66285WFB7	N TX TOLLWAY AUTH REVENUE 6.718% 01/01/2049 DD 08/12/09	600,000.000	666,816.00	659,670.00	(7,146.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	715638EC2	PERUVIAN GOVERNMENT INTERNATIO 5.875% 08/08/2054 DD 08/08/24	645,000.000	618,027.00	638,259.75	20,232.75
PH2F30019002	71567PAT7	PERUSAHAAN PENERBIT SBSN 144A 3.550% 06/09/2051 DD 06/09/21	160,000.000	113,665.45	116,200.00	2,534.55
PH2F30019002	718286CB1	PHILIPPINE GOVERNMENT INTERNAT 3.700% 02/02/2042 DD 02/02/17	155,000.000	122,482.70	127,907.55	5,424.85
PH2F30019002	718286CH8	PHILIPPINE GOVERNMENT INTERNAT 2.950% 05/05/2045 DD 05/05/20	140,000.000	94,134.85	98,019.60	3,884.75
PH2F30019002	718286CP0	PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	995,000.000	693,209.45	716,400.00	23,190.55
PH2F30019002	718286DH7	PHILIPPINE GOVERNMENT INTERNAT 5.900% 02/04/2050 DD 02/04/25	890,000.000	895,137.60	933,191.70	38,054.10
PH2F30019002	731011AW2	REPUBLIC OF POLAND GOVERNMENT 5.500% 04/04/2053 DD 04/04/23	260,000.000	241,251.10	249,306.20	8,055.10
PH2F30019002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	545,000.000	457,794.55	456,671.85	(1,122.70)
PH2F30019002	760942BA9	URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	945,000.000	869,990.85	890,851.50	20,860.65
PH2F30019002	796253T93	SAN ANTONIO TX ELEC & GAS REVE 5.985% 02/01/2039 DD 06/12/09	625,000.000	646,400.00	670,793.75	24,393.75
PH2F30019002	79741TAR5	SAN DIEGO CNTY CA WTR AUTH FIN 6.138% 05/01/2049 DD 02/04/10	845,000.000	872,977.95	868,879.70	(4,098.25)
PH2F30019002	882667AZ1	TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	220,000.000	174,057.40	175,991.20	1,933.80
PH2F30019002	882722KF7	TEXAS ST 5.517% 04/01/2039 DD 11/06/25	299,938.964	299,848.98	307,371.45	7,522.47
PH2F30019002	91086QAZ1	MEXICO GOVERNMENT INTERNATIONA 5.750% 10/12/2110 DD 10/12/10	1,186,000.000	917,909.85	994,461.00	76,551.15
PH2F30019002	91087BAL4	MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	230,000.000	174,069.20	184,805.00	10,735.80
PH2F30019002	91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	487,000.000	360,435.91	391,061.00	30,625.09
PH2F30019002	91087BAX8	MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	1,400,000.000	1,256,410.85	1,333,500.00	77,089.15
PH2F30019002	91087BBA7	MEXICO GOVERNMENT INTERNATIONA 6.400% 05/07/2054 DD 01/08/24	1,020,000.000	921,371.55	979,710.00	58,338.45
PH2F30019002	91087BBD1	MEXICO GOVERNMENT INTERNATIONA 7.375% 05/13/2055 DD 01/13/25	1,340,000.000	1,359,557.85	1,443,180.00	83,622.15
PH2F30019002	91087BBF6	MEXICO GOVERNMENT INTERNATIONA 6.625% 01/29/2038 DD 07/02/25	415,000.000	416,607.40	433,052.50	16,445.10
PH2F30019002	913366DF4	UNIV OF CALIFORNIA CA RGTS MED 6.583% 05/15/2049 DD 12/17/09	755,000.000	822,602.70	805,668.05	(16,934.65)
PH2F30019002	913366EP1	UNIV OF CALIFORNIA CA RGTS MED 6.548% 05/15/2048 DD 11/18/10	500,000.000	536,985.00	534,090.00	(2,895.00)
PH2F30019002	9151158F9	UNIV OF TEXAS TX PERMANENT UNI 3.376% 07/01/2047 DD 11/14/17	500,000.000	375,180.00	376,660.00	1,480.00
PH2F30019002	99F106C6A	ULTRA 10YR US TREAS NT FUT CBT EXP MAR 26	29.000	0.00	(12,234.38)	(12,234.38)
PH2F30019002	99F139C6A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 26	1.000	0.00	(390.63)	(390.63)
PH2F30019002	99F183C6A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 26	(2.000)	0.00	328.12	328.12
PH2F30019002	99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	9.000	0.00	(16,594.62)	(16,594.62)
PH2F30022002	99F106C6A	ULTRA 10YR US TREAS NT FUT CBT EXP MAR 26	4,974.000	0.00	(775,068.58)	(775,068.58)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30022002	99F133C6A	US TREAS BD FUTURE (CBT) EXP MAR 26	4,336.000	0.00	(2,602,480.21)	(2,602,480.21)
PH2F30022002	99F139C6A	US 10YR TREAS NTS FUTURE (CBT) EXP MAR 26	1,350.000	0.00	(267,179.85)	(267,179.85)
PH2F30022002	99F183C6A	US 5YR TREAS NTS FUTURE (CBT) EXP MAR 26	1,979.000	0.00	(11,046.78)	(11,046.78)
PH2F30022002	99F217C6A	US 2YR TREAS NTS FUT (CBT) EXP MAR 26	259.000	0.00	49,027.66	49,027.66
PH2F30022002	99F700C6A	US ULTRA BOND (CBT) EXP MAR 26	2,741.000	0.00	(4,037,542.34)	(4,037,542.34)
PH2F30023002	085209AH7	BERMUDA GOVERNMENT INTERN 144A 3.375% 08/20/2050 DD 08/20/20	739,000.000	488,109.50	511,757.50	23,648.00
PH2F30023002	13032UD96	CALIFORNIA ST HLTH FACS FING A 4.353% 06/01/2041 DD 04/07/22	1,295,000.000	1,148,936.95	1,189,431.60	40,494.65
PH2F30023002	168863CE6	CHILE GOVERNMENT INTERNATIONAL 3.860% 06/21/2047 DD 06/21/17	900,000.000	672,327.00	718,965.00	46,638.00
PH2F30023002	23503CAN7	DALLAS-FORT WORTH TX INTERNATI 4.507% 11/01/2051 DD 04/21/22	1,000,000.000	866,690.00	862,200.00	(4,490.00)
PH2F30023002	54438CNZ1	LOS ANGELES CA CMNTY CLG DIST 6.600% 08/01/2042 DD 07/22/10	410,000.000	443,103.40	444,280.10	1,176.70
PH2F30023002	64966SSE7	NEW YORK NY 5.559% 10/01/2045 DD 10/23/25	1,500,000.000	1,499,084.00	1,491,465.00	(7,619.00)
PH2F30023002	6789084E1	OKLAHOMA ST DEV FIN AUTH 4.714% 05/01/2052 DD 08/25/22	275,000.000	250,299.50	253,382.25	3,082.75
PH2F30023002	715638EC2	PERUVIAN GOVERNMENT INTERNATIO 5.875% 08/08/2054 DD 08/08/24	800,000.000	762,272.00	791,640.00	29,368.00
PH2F30023002	715638FD9	PERUVIAN GOVERNMENT INTERNATIO SR UNSECURED	1,330,000.000	1,322,113.10	1,367,240.00	45,126.90
PH2F30023002	760942BA9	URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	1,085,000.000	994,782.25	1,022,829.50	28,047.25
PH2F30023002	79625GNB5	SAN ANTONIO TX ELEC & GAS REVE 5.469% 02/01/2045 DD 11/19/25	790,000.000	792,135.00	793,397.00	1,262.00
PH2F30023002	80413TBE8	SAUDI GOVERNMENT INTERNAT 144A 5.000% 01/18/2053 DD 01/18/23	1,435,000.000	1,213,622.55	1,280,263.95	66,641.40
PH2F30023002	882722KF7	TEXAS ST 5.517% 04/01/2039 DD 11/06/25	1,124,771.114	1,124,433.68	1,152,642.94	28,209.26
PH2F30023002	91086QBB3	MEXICO GOVERNMENT INTERNATIONA 4.750% 03/08/2044 DD 03/08/12	350,000.000	265,566.00	288,400.00	22,834.00
PH2F30023002	91086QBF4	MEXICO GOVERNMENT INTERNATIONA 4.600% 01/23/2046 DD 01/23/15	1,900,000.000	1,373,301.00	1,491,500.00	118,199.00
PH2F30023002	91087BAX8	MEXICO GOVERNMENT INTERNATIONA 6.338% 05/04/2053 DD 04/28/23	1,200,000.000	1,130,388.00	1,143,000.00	12,612.00
PH2F30023002	91087BBD1	MEXICO GOVERNMENT INTERNATIONA 7.375% 05/13/2055 DD 01/13/25	1,300,000.000	1,295,034.00	1,400,100.00	105,066.00
PH2F30023002	91087BBF6	MEXICO GOVERNMENT INTERNATIONA 6.625% 01/29/2038 DD 07/02/25	1,350,000.000	1,411,305.00	1,408,725.00	(2,580.00)
PH2F30023002	911157MF9	UNITED NATIONS DEV CORP NY 6.536% 08/01/2055 DD 04/30/25	1,750,000.000	1,790,773.00	1,867,372.50	76,599.50
PH2F30023002	913366KW9	UNIV OF CALIFORNIA CA RGTS MED 4.563% 05/15/2053 DD 05/11/22	1,560,000.000	1,343,737.20	1,350,850.80	7,113.60
PH2F30023002	NABNKH1Y7	CHILE GOVERNMENT INTERNATIONAL 3.500% 04/15/2053	450,000.000	304,337.76	321,232.50	16,894.74
PH2F30023002	Y6972HLP9	PHILIPPINE GOVERNMENT INTERNAT 4.200% 03/29/2047 DD 03/29/22	1,045,000.000	841,319.05	872,909.40	31,590.35
PH2F30011002	NA9ZA59NL	KRW/USD SPOT OPTION 2026 PUT FEB 26 1413.00 ED 02/27/26	1,328,000.000	8,957.36	8,333.20	(624.16)
PH2F30011002	NA9ZA59NN	KRW/USD SPOT OPTION 2026 PUT FEB 26 1410.000 ED 022726	2,708,000.000	19,305.33	15,527.67	(3,777.66)
PH2F30011002	NA9ZA59NP	KRW/USD SPOT OPTION 2026 PUT FEB 26 1415.000 ED 021926	690,000.000	4,670.61	4,057.89	(612.72)
PH2F30011002	NA9ZA59NS	KRW/USD SPOT OPTION 2026 PUT FEB 26 1412.000 ED 022426	43,000.000	284.77	249.40	(35.37)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9ZA59NU	KRW/USD SPOT OPTION 2026 PUT FEB 26 1412.000 ED 022426	455,000.000	3,080.35	2,639.00	(441.35)
PH2F30011002	999BOAUS7	SWAP/ISDA BANK OF AMERICA (BOA 01/01/2049 DD 07/01/08	(930,000.000)	(930,000.00)	(930,000.00)	0.00
PH2F30011002	999BPSUS7	SWAP/ISDA BNP PARIBAS CASH COL VAR RT 01/01/2049 DD 07/01/08	(1,310,000.000)	(1,310,000.00)	(1,310,000.00)	0.00
PH2F30011002	999BRCUS0	SWAP/ISDA BARCLAYS CASH COLLAT VAR RT 01/01/2049 DD 07/01/08	(20,000.000)	(20,000.00)	(20,000.00)	0.00
PH2F30011002	999CBKUS7	SWAP/ISDA CITI CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	(1,210,000.000)	(1,210,000.00)	(1,210,000.00)	0.00
PH2F30011002	999JPMUS3	SWAP/ISDA JPM CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	(1,830,000.000)	(1,830,000.00)	(1,830,000.00)	0.00
PH2F30011002	999MYCUS8	SWAP/ISDA MORGAN STANLEY (MYC) VAR RT 01/01/2049 DD 07/01/08	(480,000.000)	(480,000.00)	(480,000.00)	0.00
PH2F30011002	AA9QRHVU5	CCP_IRS._P AUD-BBR-BBSW 6M CME REC 4.5% 2034 MAR 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	AA9QS9ZA2	CCP_IRS._P AUD-BBR-BBSW 6M CME REC 4.5% 2034 SEP 18	(800,000.000)	0.00	0.00	0.00
PH2F30011002	EX9QL6PS3	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	(400,000.000)	0.00	0.00	0.00
PH2F30011002	FJ9QU2Z28	CCP_IRS._R JPY-TONA-OIS-COMPOU PAY 1.25% 2032 JUN 18	(490,000,000.000)	(91,067.81)	0.00	91,067.81
PH2F30011002	FJ9QUZY67	CCP_IRS._P JPY-TONA-OIS-COMPOU REC 2.0% 2055 JUN 18	(20,000,000.000)	(927.10)	0.00	927.10
PH2F30011002	FJ9QUZY75	CCP_IRS._P JPY-TONA-OIS-COMPOU REC 2.0% 2045 JUN 18	(30,000,000.000)	(0.01)	0.00	0.01
PH2F30011002	LB9QS06V3	CCP_ZCS._P BRL-CDI 1D CME REC 11.5% 2027 JAN 04	(22,900,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QV67J2	CCP_ZCS._P BRL-CDI 1D CME REC 13.4% 2029 JAN 02	(10,400,000.000)	(250.71)	0.00	250.71
PH2F30011002	LB9QVJN15	CCP_ZCS._P BRL-CDI 1D CME REC 13.32% 2029 JAN 02	(800,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QVJPB1	CCP_ZCS._P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	(1,400,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QVJPL9	CCP_ZCS._P BRL-CDI 1D CME REC 13.93% 2027 JAN 04	(13,900,000.000)	(0.01)	0.00	0.01
PH2F30011002	LB9QVJPT2	CCP_ZCS._P BRL-CDI 1D CME REC 13.29% 2029 JAN 02	(7,500,000.000)	(76.32)	0.00	76.32
PH2F30011002	LB9QVKRM2	CCP_ZCS._P BRL-CDI 1D CME REC 14.01% 2027 JAN 04	(900,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QVKU89	CCP_ZCS._P BRL-CDI 1D CME REC 13.35% 2029 JAN 02	(1,100,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QWHP16	CCP_ZCS._R BRL-CDI 1D CME PAY 13.02% 2029 JAN 02	(14,300,000.000)	0.00	0.00	0.00
PH2F30011002	LB9QWHXU3	CCP_ZCS._R BRL-CDI 1D CME PAY 13.0% 2029 JAN 02	(3,500,000.000)	0.00	0.00	0.00
PH2F30011002	LM9QU6247	CCP_IRS._P MXN-TIIE ON-OIS COM REC 7.75% 2030 APR 01	(2,600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKT6P1	CCP_CDS._SP UL GE CME REC 100BPS 2026 JUN 20	(6,800,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUFL7	CCP_CDS._SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	(1,700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUPZ5	CCP_CDS._SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	(1,000,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUW04	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	(2,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKZ6Y8	CCP_CDS._SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QLEYX5	CCP_CDS._SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	(80,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QLRKH6	CXT_SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	(5,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QMLUW4	CDS_SP UL FEDERATIVE REPUBLIC R 100BPS 2027 JUN 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP1B14	CCP_CDS._SP UL VERIZON COMMUNI REC 100BPS 2028 JUN 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP3335	CCP_CDS._SP UL GENERAL MOTORS REC 500BPS 2028 JUN 20	(595,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP4UA7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.79% 2051 AUG 12	(600,000.000)	0.00	0.00	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QP4XA4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.76% 2051 JUL 16	(480,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QP4ZL8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.94% 2051 JUN 15	(600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QPPM84	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.47% 2030 FEB 22	(600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQA841	CCP_IRS._R USD-SOFR-COMPOUND C PAY 2.0% 2051 DEC 15	(1,000,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQBBP8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.84% 2051 JUL 08	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQDUX6	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2028 JUN 20	(900,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQMYG9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.93% 2053 JUN 26	(3,400,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QQMYH7	CCP_IRS._P USD-SOFR-COMPOUND C REC 1.72% 2028 JUN 26	(12,640,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QRA0D8	CCP_CDS._SP UL VERIZON COMMUNI REC 100BPS 2028 DEC 20	(100,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QRNWM5	CCP_CDS._SP UL FORD MOTOR COMP REC 500BPS 2028 DEC 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QRYY72	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.5% 2054 JUN 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QSZ1X7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.5% 2054 DEC 18	(1,750,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QU19F0	CDS_SP UL SOFTBANK GROUP CORP R 100BPS 2026 JUN 20	(200,000.000)	(1,200.40)	0.00	1,200.40
PH2F30011002	NA9QU2X53	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.78% 2055 FEB 15	(500,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QU2YZ6	CCP_CDX._SP UL CDX.NA.IG.44 CM REC 100BPS 2030 JUN 20	(10,800,000.000)	(0.07)	0.00	0.07
PH2F30011002	NA9QUYAU3	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.25% 2055 JUN 18	(110,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QVWS11	CCP_CDS._SP UL MORGAN STANLEY REC 100BPS 2026 JUN 20	(800,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QVWSZ6	CCP_CDS._SP UL THE GOLDMAN SAC REC 100BPS 2026 JUN 20	(800,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QWX1D1	CCP_CDX._SP UL CDX.NA.IG.45 CM REC 100BPS 2030 DEC 20	(55,985,000.000)	(0.43)	0.00	0.43
PH2F30011002	NA9QWZYB4	CCP_CDX._SP UL CDX.NA.HY.45 CM REC 500BPS 2030 DEC 20	(700,000.000)	(0.02)	0.00	0.02
PH2F30011002	NA9QXRVZ1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.98% 2053 NOV 15	(700,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QXSQM4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.09% 2053 NOV 15	(1,967,000.000)	(328.30)	0.00	328.30
PH2F30011002	XX9QKNLH4	CCP_CDS._SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	(100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKUPV3	CCP_CDS._SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKYS75	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QN8EH2	CXT._SP UL ITRAXX EUROPE CROSS R 500BPS 2027 DEC 20	(1,835,780.000)	0.00	0.00	0.00
PH2F30011002	XX9QPVLL2	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 0.0% 2053 MAR 17	(1,490,000.000)	0.00	0.00	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	XX9QPVLN8	CCP_IRS._P EUR-EURIBOR-REUTERS REC -0.18% 2033 MAR 17	(2,490,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QRQ109	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 3.26% 2028 NOV 22	(100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QRVUS5	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.92% 2028 DEC 13	(200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QTKBN9	CCP_CDS._SP UL CELLNEX TELECOM REC 500BPS 2031 JUN 20	(300,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QTPQ93	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.3% 2029 SEP 25	(300,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QTWBU7	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2029 DEC 20	(3,479,058.550)	0.00	0.00	0.00
PH2F30011002	XX9QU2A65	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.61% 2035 MAR 24	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	XX9QU3N69	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.52% 2035 MAR 27	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	XX9QW3KS2	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(4,670,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QW5JQ3	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(930,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QW5Z28	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(5,010,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QW6HM2	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(3,700,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QWHDB6	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 3.0% 2056 MAR 18	(90,000.000)	(1,446.75)	0.00	1,446.75
PH2F30011002	XX9QWXMA3	CCP_CDX._SP UL ITRAXX EUROPE S REC 100BPS 2030 DEC 20	(5,060,000.000)	(0.06)	0.00	0.06
PH2F30011002	XX9QXELA5	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2030 DEC 20	(4,100,000.000)	0.00	0.00	0.00
PH2F30011002	01F0209AM	COMMITMENT TO PURCHASE FNMA SI CALL JAN 26 097.375 ED 010726	(800,000.000)	(2,187.50)	(0.01)	2,187.49
PH2F30011002	01F0209AV	COMMITMENT TO PURCHASE FNMA SI CALL JAN 26 097.375 ED 010726	(800,000.000)	(2,218.75)	(0.01)	2,218.74
PH2F30011002	99F1369AJ	US 10YR NOTE FUTURE (CBT) CALL FEB 26 113.500 ED 012326	(32.000)	(6,175.24)	(3,500.00)	2,675.24
PH2F30011002	99F1379MN	US 10YR NOTE FUTURE (CBT)MAR 2 PUT FEB 26 111.500 ED 01/23/26	(23.000)	(3,842.80)	(2,875.00)	967.80
PH2F30011002	99F1399MC	US 10YR NOTE FUTURE MAR 26 PUT FEB 26 112.000 ED 01/23/26	(9.000)	(1,536.17)	(2,390.63)	(854.46)
PH2F30011002	99QAJK9AB	CCP IRS P 3.54750% R USD-SOFR- CALL JAN 26 3.54 ED 010226	(500,000.000)	(1,220.00)	0.00	1,220.00
PH2F30011002	99QAJK9AC	CCP IRS P 3.49800% R USD-SOFR- CALL JAN 26 3.49 ED 010526	(700,000.000)	(1,610.00)	(0.08)	1,609.92
PH2F30011002	99QAJK9AD	CCP IRS P 3.55100% R USD-SOFR- CALL JAN 26 3.55 ED 010526	(500,000.000)	(1,168.75)	(0.61)	1,168.14
PH2F30011002	99QAJK9AG	CCP IRS P 3.58000% R USD-SOFR- CALL JAN 26 3.58 ED 010526	(600,000.000)	(1,387.50)	(2.51)	1,384.99
PH2F30011002	99QAJK9AH	CCP IRS P 3.62500% R USD-SOFR- CALL JAN 26 3.62 ED 010826	(300,000.000)	(765.00)	(32.41)	732.59
PH2F30011002	99QAJK9AI	CCP IRS P 3.62500% R USD-SOFR- CALL JAN 26 3.62 ED 010826	(500,000.000)	(1,275.00)	(54.02)	1,220.98
PH2F30011002	99QAJK9AN	CCP IRS P 3.57750% R USD-SOFR- CALL JAN 26 3.57 ED 011226	(500,000.000)	(1,100.00)	(59.99)	1,040.01
PH2F30011002	99QAJK9AO	CCP IRS P 3.63900% R USD-SOFR- CALL JAN 26 3.63 ED 011226	(600,000.000)	(1,417.50)	(227.95)	1,189.55
PH2F30011002	99QAJK9AQ	CCP IRS P 3.63900% R USD-SOFR- CALL JAN 26 3.63 ED	(700,000.000)	(1,653.75)	(265.94)	1,387.81

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		011226				
PH2F30011002	99QAJK9AR	CCP IRS P 3.64750% R USD-SOFR- CALL JAN 26 3.64 ED 011526	(500,000.000)	(1,351.25)	(319.98)	1,031.27
PH2F30011002	99QAJK9AW	CCP IRS P 3.62200% R USD-SOFR- CALL JAN 26 3.62 ED 012926	(500,000.000)	(1,068.75)	(657.72)	411.03
PH2F30011002	99QAJK9MB	CCP IRS R 3.84750% P USD-SOFR- PUT JAN 26 3.84 ED 010226	(500,000.000)	(1,220.00)	(166.15)	1,053.85
PH2F30011002	99QAJK9MC	CCP IRS R 3.79800% P USD-SOFR- PUT JAN 26 3.79 ED 010526	(700,000.000)	(1,610.00)	(1,807.01)	(197.01)
PH2F30011002	99QAJK9MD	CCP IRS R 3.83100% P USD-SOFR- PUT JAN 26 3.83 ED 010526	(500,000.000)	(1,168.75)	(706.08)	462.67
PH2F30011002	99QAJK9MH	CCP IRS R 3.86000% P USD-SOFR- PUT JAN 26 3.86 ED 010526	(600,000.000)	(1,387.50)	(453.27)	934.23
PH2F30011002	99QAJK9MI	CCP IRS R 3.92500% P USD-SOFR- PUT JAN 26 3.92 ED 010826	(300,000.000)	(765.00)	(111.50)	653.50
PH2F30011002	99QAJK9MJ	CCP IRS R 3.92500% P USD-SOFR- PUT JAN 26 3.92 ED 010826	(500,000.000)	(1,275.00)	(185.83)	1,089.17
PH2F30011002	99QAJK9MN	CCP IRS R 3.87750% P USD-SOFR- PUT JAN 26 3.87 ED 011226	(500,000.000)	(1,100.00)	(750.33)	349.67
PH2F30011002	99QAJK9MO	CCP IRS R 3.91900% P USD-SOFR- PUT JAN 26 3.91 ED 011226	(700,000.000)	(1,653.75)	(566.15)	1,087.60
PH2F30011002	99QAJK9MP	CCP IRS R 3.91900% P USD-SOFR- PUT JAN 26 3.91 ED 011226	(600,000.000)	(1,417.50)	(485.27)	932.23
PH2F30011002	99QAJK9MQ	CCP IRS R 3.92750% P USD-SOFR- PUT JAN 26 3.92 ED 011526	(500,000.000)	(1,351.25)	(501.63)	849.62
PH2F30011002	99QAJK9MY	CCP IRS R 3.88200% P USD-SOFR- PUT JAN 26 3.88 ED 012926	(500,000.000)	(1,068.75)	(1,631.28)	(562.53)
PH2F30011002	EDF3069AX	EURO-BUND FUTURE MAR 26 CALL FEB 26 130.500 ED 012326	(2.000)	0.00	(93.96)	(93.96)
PH2F30011002	EDF3069MR	EURO-BUND FUTURE MAR 26 PUT FEB 26 127.500 ED 01/23/26	(2.000)	0.00	(1,409.34)	(1,409.34)
PH2F30011002	NA9ZA59NK	KRW/USD SPOT OPTION 2026 PUT FEB 26 1375.00 ED 02/27/26	(1,328,000.000)	(3,074.32)	(2,517.89)	556.43
PH2F30011002	NA9ZA59NM	KRW/USD SPOT OPTION 2026 PUT FEB 26 1375.000 ED 022726	(2,708,000.000)	(7,623.02)	(5,134.37)	2,488.65
PH2F30011002	NA9ZA59NQ	KRW/USD SPOT OPTION 2026 PUT FEB 26 1375.000 ED 021926	(690,000.000)	(1,582.86)	(1,034.31)	548.55
PH2F30011002	NA9ZA59NR	KRW/USD SPOT OPTION 2026 PUT FEB 26 1372.000 ED 022426	(43,000.000)	(94.28)	(66.39)	27.89
PH2F30011002	NA9ZA59NT	KRW/USD SPOT OPTION 2026 PUT FEB 26 1372.000 ED 022426	(455,000.000)	(1,014.65)	(702.52)	312.13
	TOTAL OTHER INVESTMENTS			**69,174,421.02**	**65,038,497.03**	**(4,135,923.99)**
COMMON/COLLECTIVE TRUST						
PH2F10023002	99VVBX873	RUSSELL SMALL/MID CAP (R) INDX NL SF CL A (CMZ1)	220,137.749	15,413,285.93	25,051,235.56	9,637,949.63
PH2F20019002	00185C456	AON GLOBAL EQUITY CL I	8,421,854.149	142,455,546.40	266,046,372.57	123,590,826.17
PH2F20020002	99VVBTL51	SSGA GLOBAL EQUITY EX USA INDEX NL SF (ZVQN4)	8,202,316.397	95,861,061.88	155,310,860.98	59,449,799.10
PH2F30011002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,072,584.650	1,072,584.65	1,072,584.65	0.00
PH2F30018002	00185C381	AON HIGH YIELD PLUS CL I	625,498.698	8,510,675.16	10,477,103.19	1,966,428.03
PH2F30018002	00185C423	AON GLOBAL REAL ESTATE CL I	335,324.861	5,015,200.14	5,542,919.95	527,719.81
PH2F30018002	00187K464	AON US INTERMEDIATE GOVERNMENT	22,604,847.316	220,370,232.74	232,377,830.41	12,007,597.67
PH2F30018002	00187V106	AON MULTI ASSET CREDIT FUND	5,733,758.937	57,723,990.48	75,169,625.54	17,445,635.06
PH2F30018002	99VVCZ0M2	JP MORGAN REAL ESTATE FUND NT	171,453.887	2,134,052.29	1,981,955.50	(152,096.79)
PH2F30019002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,482,236.310	1,482,236.31	1,482,236.31	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30022002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	357,098,498.500	357,098,498.50	357,098,498.50	0.00
PH2F30023002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	989,248.100	989,248.10	989,248.10	0.00
PH2F50017002	99VVBT880	S&P 500 (R) INDX NL SF CL A (CMM3) (AONPHMT - CMM3)	1,852,623.920	236,021,915.85	282,347,295.90	46,325,380.05
PH2F50020002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	14,423,693.420	14,423,693.42	14,423,693.42	0.00
PH2F50022002	99VVCATQ7	AON OPPORTUNISTIC CREDIT PORTFOLIO SP	39,029.067	39,117,487.47	52,287,274.40	13,169,786.93
PH2F50023002	99VVCX0Y1	AON PRIVATE CREDIT OPPORTUNITIES FUND II LP	143,651,080.640	121,276,986.85	143,651,080.64	22,374,093.79
PH2F80010002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	69,597,264.930	69,597,264.93	69,597,264.93	0.00
TOTAL COMMON/COLLECTIVE TRUST				**1,388,563,961.10**	**1,694,907,080.55**	**306,343,119.45**
REGISTERED INVESTMENT COMPANIES						
PH2F30011002	72200Q109	PIMCO FDS PAC INVT MGMT SER ASSET BKD SECS PORTFOLIO	684,240.790	8,043,846.15	8,101,410.95	57,564.80
PH2F30011002	72201P613	PIMCO FDS SHORT TERM FLTG NAV PORT II	72,133.202	722,558.28	722,558.28	0.00
PH2F30011002	72201P878	PAPS LONG DURATION CREDIT BOND PORTFOLIO	30,636,295.287	336,691,930.23	291,351,168.18	(45,340,762.05)
TOTAL REGISTERED INVESTMENT COMPANIES				**345,458,334.66**	**300,175,137.41**	**(45,283,197.25)**
GRAND TOTAL				**3,303,844,506.72**	**3,599,457,598.33**	**295,613,091.61**

891,099.40 C

294,721,992.21 I

GRAND TOTAL BEFORE FOREIGN CASH	**$3,599,457,598.33**
FOREIGN CASH	**4,292,613.25**
GRAND TOTAL	**$3,603,750,211.58**

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
02079KAM9	ALPHABET INC 5.250% 05/15/2055 DD 05/01/25	265,000.000	(262,745.40)	259,172.40
02344AAE8	AMCOR FLEXIBLES NORTH AME 144A 5.500% 03/17/2035 DD 03/17/25	690,000.000	(686,646.60)	679,042.80
06051GMM8	BANK OF AMERICA CORP VAR RT 01/24/2036 DD 01/24/25	1,575,000.000	(1,577,726.40)	1,596,776.60
06406RCJ4	BANK OF NEW YORK MELLON CORP/T VAR RT 06/06/2036 DD 06/10/25	280,000.000	(280,000.00)	288,142.25
070101AJ9	BASIN ELECTRIC POWER COOP 144A 5.850% 10/15/2055 DD 10/14/25	265,000.000	(264,589.25)	265,719.60
09062XAM5	BIOGEN INC 6.450% 05/15/2055 DD 05/12/25	440,000.000	(438,490.80)	438,907.35
161175BC7	CHARTER COMMUNICATIONS OPERATI 6.834% 10/23/2055 DD 10/23/16	30,000.000	(28,615.50)	30,729.30
161175CS1	CHARTER COMMUNICATIONS OPERATI 5.850% 12/01/2035 DD 09/02/25	275,000.000	(274,813.00)	276,096.00
161175CT9	CHARTER COMMUNICATIONS OPERATI 6.700% 12/01/2055 DD 09/02/25	330,000.000	(329,445.60)	327,921.00
172967QH7	CITIGROUP INC VAR RT 09/11/2036 DD 09/11/25	515,000.000	(515,000.00)	516,913.00
19828TAH9	COLUMBIA PIPELINES OPERAT 144A 5.962% 02/15/2055 DD 03/06/25	560,000.000	(560,088.45)	545,104.30
212015AQ4	CONTINENTAL RESOURCES INC/OK 4.900% 06/01/2044 DD 05/19/14	100,000.000	(76,417.00)	78,903.40
225401BH0	UBS GROUP AG 144A VAR RT 12/31/2049 DD 02/10/25	245,000.000	(245,000.00)	241,325.00
225401BJ6	UBS GROUP AG 144A VAR RT 12/31/2049 DD 02/10/25	245,000.000	(245,000.00)	243,556.25
25278XBA6	DIAMONDBACK ENERGY INC 5.750% 04/18/2054 DD 04/18/24	200,000.000	(182,417.15)	186,147.50
26874RAQ1	ENI SPA 144A 5.750% 05/19/2035 DD 05/19/25	440,000.000	(436,409.60)	436,996.40
29273VBF6	ENERGY TRANSFER LP 6.200% 04/01/2055 DD 03/04/25	650,000.000	(642,431.60)	652,189.70
30303MAE2	META PLATFORMS INC 5.625% 11/15/2055 DD 11/03/25	990,000.000	(987,597.60)	982,146.65
350930AD5	FOUNDRY JV HOLDCO LLC 144A 6.250% 01/25/2035 DD 05/07/24	145,000.000	(157,390.25)	156,114.25
350930AH6	FOUNDRY JV HOLDCO LLC 144A 6.100% 01/25/2036 DD 02/07/25	560,000.000	(560,607.90)	584,928.65
55903VBW2	WARNERMEDIA HOLDINGS INC COMPANY GUARNT WI	800,000.000	(693,858.59)	544,556.25
571676BA2	MARS INC 144A 5.200% 03/01/2035 DD 03/12/25	565,000.000	(564,011.25)	565,079.10
571676BD6	MARS INC 144A 5.800% 05/01/2065 DD 03/12/25	505,000.000	(500,793.10)	507,917.80
595112CH4	MICRON TECHNOLOGY INC 6.050% 11/01/2035 DD 04/29/25	745,000.000	(744,255.00)	768,170.15
606822DL5	MITSUBISHI UFJ FINANCIAL GROUP VAR RT 04/24/2036 DD 04/24/25	600,000.000	(600,000.00)	615,684.00
61747YGA7	MORGAN STANLEY VAR RT 04/17/2036 DD 04/17/25	765,000.000	(765,000.00)	795,662.50
628530BC0	MYLAN INC 5.400% 11/29/2043 DD 11/29/13	125,000.000	(106,381.50)	108,031.25
628530BJ5	MYLAN INC 5.200% 04/15/2048 DD 10/15/18	30,000.000	(24,259.20)	24,293.40
62854AAP9	UTAH ACQUISITION SUB INC 5.250% 06/15/2046 DD 12/15/16	505,000.000	(400,350.10)	416,843.80
62954WAS4	NTT FINANCE CORP 144A 4.876% 07/16/2030 DD 07/16/25	400,000.000	(400,000.00)	406,068.00
62954WAV7	NTT FINANCE CORP 144A 5.502% 07/16/2035 DD 07/16/25	355,000.000	(355,000.00)	356,272.25
654579AP6	NIPPON LIFE INSURANCE CO 144A VAR RT 04/30/2055 DD 04/30/25	420,000.000	(420,000.00)	450,450.00
65535HCB3	NOMURA HOLDINGS INC 5.491% 06/29/2035 DD 07/01/25	270,000.000	(270,000.00)	270,087.00
68233JCZ5	ONCOR ELECTRIC DELIVERY C 144A 5.350% 04/01/2035 DD 03/20/25	210,000.000	(209,962.20)	214,903.10
68233JDA9	ONCOR ELECTRIC DELIVERY C 144A 5.800% 04/01/2055 DD 03/20/25	510,000.000	(510,378.95)	516,888.70
69448FAB7	PACIFIC LIFE INSURANCE CO 144A 5.950% 09/15/2055 DD 09/10/25	480,000.000	(480,664.50)	500,084.15
704326AC1	PAYCHEX INC 5.600% 04/15/2035 DD 04/10/25	455,000.000	(451,592.05)	450,675.55
83444MAR2	SOLVENTUM CORP 5.600% 03/23/2034 DD 09/23/24	900,000.000	(888,155.00)	903,468.50

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
83444MAT8	SOLVENTUM CORP 6.000% 05/15/2064 DD 11/15/24	725,000.000	(724,234.45)	734,200.25
85325C2J0	STANDARD CHARTERED PLC 144A VAR RT 08/12/2036 DD 08/12/25	225,000.000	(225,000.00)	225,302.75
87165BAY9	SYNCHRONY FINANCIAL VAR RT 07/29/2036 DD 07/29/25	90,000.000	(90,000.00)	90,161.10
91159HJU5	US BANCORP VAR RT 02/12/2036 DD 02/12/25	320,000.000	(320,000.00)	327,881.60
92212WAG5	VAR ENERGI ASA 144A 6.500% 05/22/2035 DD 05/22/25	205,000.000	(203,782.30)	211,112.15
92556VAF3	VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	125,000.000	(80,092.50)	82,267.45
927804GU2	VIRGINIA ELECTRIC AND POWER CO 5.650% 03/15/2055 DD 03/05/25	430,000.000	(427,897.30)	435,164.30
99F106F5A	US 10YR ULTRA FUTURE (CBT) EXP JUN 25	1,968.000	0.00	(3,431,099.82)
99F106I5A	US 10YR ULTRA FUTURE (CBT) EXP SEP 25	5,812.000	0.00	9,591,196.24
99F106L5A	US 10YR ULTRA FUTURE (CBT) EXP DEC 25	5,551.000	0.00	10,396,753.65
99F133F5A	US TREAS BD FUTURE (CBT) EXP JUN 25	6,702.000	0.00	(34,409,573.68)
99F133I5A	US TREAS BD FUTURE (CBT) EXP SEP 25	6,575.000	0.00	19,232,568.14
99F133L5A	US TREAS BD FUTURE (CBT) EXP DEC 25	4,662.000	0.00	10,616,745.03
99F1369CK	US 10YR NOTE FUT(CBT)JUN 25 CALL MAR 25 111.000 ED 032125	15.000	5,038.49	(1,833.45)
99F1399HR	US 10YR TREAS NTS FUT SEP 25 CALL SEP 25 112.000 ED 082225	14.000	4,249.00	(2,258.90)
99F1399JI	US 10YR NOTE FUT (CBT) DEC 25 CALL NOV 25 113.500 ED 10/24/2	22.000	5,004.18	(289.74)
99F1399VA	US 10YR NOTE FUTURE DEC 25 PUT NOV 25 113.500 ED 10/24/25	11.000	1,877.59	(947.21)
99F139F5A	US 10YR NOTE FUTURE (CBT) EXP JUN 25	2,395.000	0.00	(1,460,666.53)
99F139I5A	US 10YR TREAS NTS FUTURE (CBT) EXP SEP 25	2,135.000	0.00	4,171,630.12
99F139L5A	US 10YR NOTE FUTURE (CBT) EXP DEC 25	1,332.000	0.00	1,462,064.87
99F183F5A	US 5YR TREAS NTS FUTURE (CBT) EXP JUN 25	1,876.000	0.00	353,872.14
99F183I5A	US 5YR TREAS NTS FUTURE (CBT) EXP SEP 25	2,329.000	0.00	2,589,381.17
99F183L5A	US 5YR NOTE FUTURE (CBT) EXP DEC 25	2,069.000	0.00	970,862.08
99F217F5A	US 2YR NOTE FUTURE (CBT) EXP JUN 25	165.000	0.00	(35,128.92)
99F217I5A	US 2YR NOTE FUTURE (CBT) EXP SEP 25	120.000	0.00	75,233.59
99F217L5A	US 2YR NOTE FUTURE (CBT) EXP DEC 25	109.000	0.00	(10,787.14)
99F700F5A	US ULTRA BOND (CBT) EXP JUN 25	2,949.000	0.00	(22,010,751.55)
99F700I5A	US ULTRA BOND (CBT) EXP SEP 25	3,084.000	0.00	10,346,425.02
99F700L5A	US ULTRA BOND (CBT) EXP DEC 25	3,036.000	0.00	9,926,109.25
99QAH79BM	CCP OIS R SOFR CALL FEB 25 004.000 ED 022425	150,000.000	517.50	(86.18)
99QAH79BQ	CCP OIS R SOFR CALL FEB 25 003.890 ED 022725	150,000.000	576.00	(210.16)
99QAJA9XG	CCP IRS R 3.74250% P USD-SOFR- PUT DEC 25 3.74 ED 122625	150,000.000	376.88	(31.43)
99QAJC9FI	CCP IRS P 3.78500% R USD-SOFR- CALL JUN 25 3.78 ED 062325	150,000.000	557.25	(100.08)
99QAJF9UI	CCP IRS R 3.85000% P USD-SOFR- PUT SEP 25 3.85 ED 092925	500,000.000	1,387.50	(30.00)
99QAJF9VD	CCP IRS R 3.87500% P USD-SOFR- PUT OCT 25 3.87 ED 100225	500,000.000	1,518.75	(45.00)
99QAJH9WR	CCP IRS R 3.68650% P USD-SOFR- PUT NOV 25 3.68 ED 111725	250,000.000	743.75	(199.26)
AAF212L5U	AUSTRALIAN 10YR BOND FUT (SFE) EXP DEC 25	54.000	0.00	(62,077.07)
EDF215I5S	EURO-BOBL FUTURE (EUX) EXP SEP 25	2.000	0.00	(233.26)
EDF215L5S	EURO-BOBL FUTURE (EUX) EXP DEC 25	2.000	0.00	683.81

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
EDF306F5S	EURO-BUND FUTURE (EUX) EXP JUN 25	5.000	0.00	6,015.24
EDF306I5S	EURO-BUND FUTURE (EUX) EXP SEP 25	5.000	0.00	(13,645.71)
EDF306L5S	EURO-BUND FUTURE (EUX) EXP DEC 25	9.000	0.00	6,905.27
ELBV2HFZ7	ALTICE FRANCE SA 144A 5.625% 06/15/2032	308,040.000	(285,901.17)	341,040.33
EX9QUD3R4	CCP_IRS. P GBP-SONIA-COMPOUND REC 3.93% 2035 JAN 06	100,000.000	(0.01)	0.01
EX9QUD3S2	CCP_IRS._P GBP-SONIA-COMPOUND REC 3.93% 2035 JAN 06	100,000.000	0.01	(762.42)
EXBTXWXR7	THAMES WATER UTILITIES LT 144A 0.000% 03/22/2027	2,250.000	0.00	2,618.20
EXF211F5X	LONG GILT FUTURE (ICF) EXP JUN 25	18.000	0.00	30,191.28
EXF211I5X	LONG GILT FUTURE (ICF) EXP SEP 25	19.000	0.00	25,866.20
EXF211L5X	LONG GILT FUTURE (ICF) EXP DEC 25	19.000	0.00	(46,142.49)
NA9QU1TY7	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.0% 2052 NOV 15	2,620,000.000	(0.03)	39,689.59
NA9QU1TZ4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.0% 2052 NOV 15	2,620,000.000	49,580.64	(0.13)
NA9QU1YX3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.98% 2035 MAR 21	300,000.000	(0.01)	0.01
NA9QU1YY1	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.98% 2035 MAR 21	300,000.000	0.01	(3,638.34)
NA9QU2BS7	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.93% 2035 MAR 24	600,000.000	(0.02)	0.02
NA9QU2BT5	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.93% 2035 MAR 24	600,000.000	0.02	(6,323.53)
NA9QU2W96	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.88% 2035 MAR 25	300,000.000	(0.01)	0.01
NA9QU2XA2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.88% 2035 MAR 25	300,000.000	0.01	(8.91)
NA9QU4956	CCP_CDX. SP UL CDX.NA.HY.44_V1 REC 500BPS 2030 JUN 20	700,000.000	(35,382.27)	55,309.04
NA9QU4964	CCP_CDX._SP UL CDX.NA.HY.44_V1 REC 500BPS 2030 JUN 20	700,000.000	0.02	(0.02)
NA9QU4BN4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.8% 2031 DEC 31	200,000.000	(0.01)	136.51
NA9QU4BP9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.8% 2031 DEC 31	200,000.000	0.01	(0.01)
NA9QU5SP8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.81% 2055 FEB 15	200,000.000	(0.01)	5,009.36
NA9QU5SQ6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.81% 2055 FEB 15	200,000.000	0.01	(0.01)
NA9QUD8C2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	(0.01)	1,892.79
NA9QUD8D0	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	0.01	(0.02)
NA9QUD8E8	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2035 JAN 08	200,000.000	(0.01)	1,885.39
NA9QUD8F5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2035 JAN 08	200,000.000	0.01	(0.01)
NA9QUD8K4	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	(0.01)	2,760.03
NA9QUD8L2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.9% 2035 JAN 08	300,000.000	0.01	(0.02)
NA9QUD8R9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.84% 2035 JAN 08	300,000.000	(0.01)	984.81
NA9QUD8S7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.84% 2035 JAN 08	300,000.000	0.01	(0.01)
NA9QUD8T5	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.85% 2035 JAN 08	200,000.000	(0.01)	1,187.10
NA9QUD8U2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.85% 2035 JAN 08	200,000.000	0.01	(0.01)
NA9QUDK53	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.93% 2035 JAN 06	300,000.000	(0.01)	7,652.34
NA9QUDK61	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.93% 2035 JAN 06	300,000.000	0.01	(0.01)
NA9QUE6W8	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.88% 2035 JAN 13	400,000.000	(0.01)	2,234.33
NA9QUE6X6	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.88% 2035 JAN 13	400,000.000	0.01	(0.01)
NA9QUF4J6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.97% 2035 JAN 15	200,000.000	(0.01)	885.11

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QUF4K3	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.97% 2035 JAN 15	200,000.000	0.01	(0.02)
NA9QUF4L1	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.01% 2035 JAN 15	400,000.000	(0.01)	12,672.28
NA9QUF4M9	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.01% 2035 JAN 15	400,000.000	0.01	(0.01)
NA9QUF4N7	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.07% 2035 JAN 15	300,000.000	(0.01)	10,863.73
NA9QUF4P2	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.07% 2035 JAN 15	300,000.000	0.01	(0.01)
NA9QUHDJ2	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.1% 2035 JAN 21	200,000.000	(0.01)	4,646.48
NA9QUHDL7	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.1% 2035 JAN 21	200,000.000	0.01	(0.02)
NA9QUHQP4	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.09% 2035 JAN 22	300,000.000	(0.01)	11,296.80
NA9QUHQQ2	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.09% 2035 JAN 22	300,000.000	0.01	(0.01)
NA9QUS540	CCP_IRS. P USD-SOFR-COMPOUND C REC 4.0% 2035 FEB 26	150,000.000	(74.26)	0.01
NA9QUS557	CCP_IRS._P USD-SOFR-COMPOUND C REC 4.0% 2035 FEB 26	150,000.000	0.01	(0.01)
NA9QUU8L4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.84% 2030 MAR 04	500,000.000	(0.01)	0.01
NA9QUU8M2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.84% 2030 MAR 04	500,000.000	0.01	(3,288.21)
NA9QUU8S9	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 04	300,000.000	(0.01)	0.01
NA9QUU8T7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 04	300,000.000	0.01	(2,349.97)
NA9QUUEB9	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2035 MAR 03	150,000.000	(254.38)	0.01
NA9QUUEC7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2035 MAR 03	150,000.000	0.01	(0.01)
NA9QUVQK4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	300,000.000	(0.01)	0.01
NA9QUVQL2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	300,000.000	0.01	(1,517.26)
NA9QUVQM0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	100,000.000	(0.01)	0.01
NA9QUVQN8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.87% 2035 MAR 05	100,000.000	0.01	(472.57)
NA9QUX887	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 12	300,000.000	(0.01)	0.01
NA9QUX895	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.91% 2035 MAR 12	300,000.000	0.01	(3,195.85)
NA9QUXSJ1	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.9% 2035 MAR 11	300,000.000	(0.01)	0.01
NA9QUXSK8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.9% 2035 MAR 11	300,000.000	0.01	(2,974.01)
NA9QUZUD6	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.89% 2055 FEB 15	500,000.000	(0.01)	5,263.16
NA9QUZUE4	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.89% 2055 FEB 15	500,000.000	0.01	(0.01)
NA9QVGZM2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.75% 2035 MAY 07	500,000.000	(0.01)	4,910.18
NA9QVGZN0	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.75% 2035 MAY 07	500,000.000	0.01	(0.01)
NA9QVRZL0	CCP_IRS. R USD-SOFR-COMPOUND C PAY 4.1% 2052 NOV 15	2,627,000.000	(3,929.26)	0.14
NA9QVRZM8	CCP_IRS._R USD-SOFR-COMPOUND C PAY 4.1% 2052 NOV 15	2,627,000.000	8,975.14	(94,764.44)
NA9QVRZQ9	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.84% 2035 JUN 03	300,000.000	(597.66)	0.01
NA9QVRZR7	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.84% 2035 JUN 03	300,000.000	0.01	(0.01)
NA9QVURS7	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.92% 2035 JUN 11	600,000.000	(0.01)	0.01
NA9QVURT5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.92% 2035 JUN 11	600,000.000	0.01	(1,443.65)
NA9QVY7E2	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.79% 2035 JUN 25	150,000.000	(159.19)	0.01
NA9QVY7G7	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.79% 2035 JUN 25	150,000.000	0.01	(0.01)
NA9QVYPR3	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.75% 2035 SEP 17	2,900,000.000	(0.01)	0.01
NA9QVYPT9	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.75% 2035 SEP 17	2,900,000.000	21,190.71	(22,661.72)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QW7DA1	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.89% 2053 NOV 15	700,000.000	(0.01)	0.01
NA9QW7DB9	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.89% 2053 NOV 15	700,000.000	0.01	(10,467.87)
NA9QW9XS6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.82% 2053 NOV 15	700,000.000	(0.01)	0.01
NA9QW9XT4	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.82% 2053 NOV 15	700,000.000	0.01	(16,430.33)
NA9QWB2A4	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.88% 2035 JUL 30	75,000.000	(6.29)	0.01
NA9QWB2B2	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.88% 2035 JUL 30	75,000.000	0.01	(0.01)
NA9QWTRX8	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.93% 2053 NOV 15	2,675,000.000	(0.04)	74,805.30
NA9QWTRY6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.93% 2053 NOV 15	2,675,000.000	21,068.86	(0.07)
NA9QWU626	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.55% 2035 SEP 17	300,000.000	(0.01)	0.01
NA9QWU634	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.55% 2035 SEP 17	300,000.000	0.01	(1,085.30)
NA9QWXGR4	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.65% 2035 SEP 24	500,000.000	(1,133.70)	0.01
NA9QWXGS2	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.65% 2035 SEP 24	500,000.000	0.01	(0.01)
NA9QXA8G6	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.87% 2053 NOV 15	600,000.000	(0.01)	0.01
NA9QXA8L5	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.87% 2053 NOV 15	600,000.000	0.01	(8,788.70)
NA9QXJFB0	CCP_IRS. P USD-SOFR-COMPOUND C REC 3.69% 2035 NOV 19	250,000.000	(0.01)	0.01
NA9QXJFC8	CCP_IRS._P USD-SOFR-COMPOUND C REC 3.69% 2035 NOV 19	250,000.000	0.01	(50.79)
NA9QXXQ84	CCP_IRS. R USD-SOFR-COMPOUND C PAY 3.74% 2035 DEC 30	150,000.000	(71.31)	0.01
NA9QXXRB6	CCP_IRS._R USD-SOFR-COMPOUND C PAY 3.74% 2035 DEC 30	150,000.000	0.01	(0.01)
XX9QU2R26	CCP_CDX. SP UL ITRAXX EUROPE S REC 100BPS 2030 JUN 20	2,800,000.000	(61,161.66)	75,192.95
XX9QU2R34	CCP_CDX._SP UL ITRAXX EUROPE S REC 100BPS 2030 JUN 20	2,800,000.000	0.01	(0.05)
XX9QU4534	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.46% 2035 APR 01	200,000.000	(0.01)	0.01
XX9QU4559	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.46% 2035 APR 01	200,000.000	0.01	(2,497.09)
XX9QU73Q8	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.52% 2035 APR 09	200,000.000	(0.01)	1,271.43
XX9QU73R6	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.52% 2035 APR 09	200,000.000	0.01	(0.01)
XX9QU7U39	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.51% 2035 APR 09	200,000.000	(0.01)	2,007.69
XX9QU7U47	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.51% 2035 APR 09	200,000.000	0.01	(0.01)
XX9QUD4J0	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.22% 2035 JAN 08	200,000.000	(0.01)	0.01
XX9QUD4L5	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.22% 2035 JAN 08	200,000.000	0.01	(2,737.36)
XX9QUFSJ9	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2029 DEC 20	1,352,967.220	(266,985.32)	273,836.08
XX9QUPN86	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.4% 2035 FEB 12	200,000.000	(0.01)	0.01
XX9QUPN94	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.4% 2035 FEB 12	200,000.000	0.01	(561.48)
XX9QUUST4	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.28% 2030 MAR 04	200,000.000	(0.01)	0.01
XX9QUUSU1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.28% 2030 MAR 04	200,000.000	0.01	(837.11)
XX9QUV7X6	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.25% 2055 SEP 17	300,000.000	(25,047.20)	25,458.55
XX9QUV7Y4	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.25% 2055 SEP 17	300,000.000	0.01	(0.08)
XX9QUVPX6	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.25% 2035 SEP 17	440,000.000	(0.02)	0.04
XX9QUVPY4	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.25% 2035 SEP 17	440,000.000	18,759.95	(11,407.09)
XX9QUWKV3	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.42% 2035 MAR 07	200,000.000	(0.01)	0.01
XX9QUWKW1	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.42% 2035 MAR 07	200,000.000	0.01	(381.30)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
XX9QUYSU3	CCP_IRS. P EUR-EURIBOR-REUTERS REC 2.46% 2035 MAR 13	200,000.000	(0.01)	112.01
XX9QUYSV1	CCP_IRS._P EUR-EURIBOR-REUTERS REC 2.46% 2035 MAR 13	200,000.000	0.01	(0.01)
XX9QVAR92	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.55% 2035 APR 16	200,000.000	(0.01)	0.01
XX9QVASA8	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.55% 2035 APR 16	200,000.000	0.01	(444.08)
XX9QVB9C3	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.53% 2035 APR 23	200,000.000	(0.01)	0.01
XX9QVB9E9	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.53% 2035 APR 23	200,000.000	0.01	(1,819.32)
XX9QVD7J6	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.35% 2030 APR 29	200,000.000	(0.01)	0.01
XX9QVD7L1	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.35% 2030 APR 29	200,000.000	0.01	(32.92)
XX9QVFZP6	CCP_IRS. R EUR-EURIBOR-REUTERS PAY 2.45% 2035 MAY 05	200,000.000	(0.01)	62.24
XX9QVFZQ4	CCP_IRS._R EUR-EURIBOR-REUTERS PAY 2.45% 2035 MAY 05	200,000.000	0.01	(0.01)

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	169,939,373.07							

* * * NO ACTIVITY FOR THIS PERIOD * * *

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**169,939,373.07**						
1	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	4,218,045.000	4,227,864.34	0.00	0.00	0.00
20	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	83,606,016.010	83,585,290.89	0.00	0.00	0.00
21	91282CGW5	US TREAS-CPI INFLAT 1.250%004/15/2028 DD 04/15/23	87,709,401.010	0.00	87,678,368.60	87,599,753.16	78,615.44
1	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	17,486,000.000	10,871,650.69	0.00	0.00	0.00
16	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	279,776,000.000	167,432,021.35	0.00	0.00	0.00
17	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	297,262,000.000	0.00	177,838,084.42	177,305,545.34	532,539.08
38	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	294,420,804.890	294,420,804.89	0.00	0.00	0.00
35	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	294,420,804.890	0.00	294,420,804.89	294,420,804.89	0.00
640	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,608,740,151.230	1,608,740,151.23	0.00	0.00	0.00
500	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,575,269,578.310	0.00	1,575,269,578.31	1,575,269,578.31	0.00

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
PARKER DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 080

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

D Employer Identification Number (EIN)
34-0451060

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**	3,398,787,461
b Actuarial value	**2b**	3,320,561,121

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	25,349	2,490,111,449	2,490,111,449
b For terminated vested participants	4,435	232,513,054	232,513,054
c For active participants	7,621	650,787,463	665,742,545
d Total	37,405	3,373,411,966	3,388,367,048

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**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	39,527,032
b Expected plan-related expenses	**6b**	7,627,959
c Target normal cost	**6c**	47,154,991

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

GREGORY H. REYNOLDS GHR
Signature of actuary

10/1/2026
Date

GREGORY H. REYNOLDS
Type or print name of actuary

2606401
Most recent enrollment number

AON CONSULTING, INC.
Firm name

216-430-4748
Telephone number (including area code)

AON - MSC# 17854
P.O. BOX 7505
FORT WASHINGTON PA 19034
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	180,988,317
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	67,374,795
9	Amount remaining (line 7 minus line 8)	0	113,613,522
10	Interest on line 9 using prior year's actual return of 5.92 %	0	6,725,921
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	120,339,443

Part III Funding Percentages

14	Funding target attainment percentage	14	94.44 %
15	Adjusted funding target attainment percentage	15	94.44 %
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	98.79 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	47,154,991
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	188,145,370	18,233,906
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**	65,388,897

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	65,388,897	65,388,897

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

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	4.68%	112.03	6,161.60
56	4.67%	118.26	6,622.75
57	4.77%	127.24	7,252.46
58	5.57%	153.96	8,929.87
59	7.29%	208.22	12,284.98
60	8.87%	258.92	15,535.08
61	13.11%	380.83	23,230.37
62	21.37%	583.86	36,199.61
63	19.43%	460.55	29,014.75
64	26.45%	540.86	34,615.06
65	40.95%	666.16	43,300.49
66	36.90%	386.67	25,520.45
67	42.22%	307.72	20,617.31
68	32.75%	149.03	10,133.79
69	31.87%	106.99	7,382.27
70	98.82%	240.42	16,829.54
71	90.68%	16.77	1,190.84
72	88.00%	12.77	919.51
73	91.14%	8.66	631.95
74	77.84%	6.00	444.00
75	74.82%	5.59	419.57
76	100.00%	5.67	431.25
77	100.00%	4.00	308.00
78	100.00%	3.00	234.00
79	100.00%	1.00	79.00
80	100.00%	1.00	80.00
81	100.00%	0.00	0.00
82	100.00%	1.00	82.00
83	100.00%	1.00	83.00
84	100.00%	1.00	84.00
	Total	4869.19	308,617.50
	Weighted Average		63.38

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month look-back (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month look-back (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	The merit amounts shown in Table 1 plus 2.00%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	
Legacy Meggitt Bargaining & Salaried Participants	
Actives and Existing Terminated Vesteds	100% 5-year certain and life annuity
Legacy Whittaker Meggitt Participants	
Actives and Existing Terminated Vesteds	100% single life annuity
Legacy Wynn Participant	
Actives and Existing Terminated Vesteds	90% lump sum; 10% life annuity
Legacy LORD Participants	
Actives and Existing Terminated Vesteds	100% 5-year certain and life annuity
Legacy CLARCOR, Purolater, and PECO	
Actives	42% elect 10-year certain and life; life annuity for Purolator
	31% elect a 100% joint and survivor
	27% elect a 50% joint and survivor
Existing Terminated Vesteds	66.67% elect 10-year certain and life; life annuity for Purolator
	33.33% elect a 50% joint and survivor annuity

All Other Actives	42% elect a life annuity; 10-year certain and life for Autoclave benefit; 5-year certain and life for Sporlan 31% elect a 100% joint and survivor 27% elect a 50% joint and survivor 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
All Other Existing Terminated Vesteds	100% elect a life annuity; 10-year certain and life for Autoclave benefit; 5-year certain and life for Sporlan 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
Optional Payment Form Conversion Interest Rate	7.00% for non-legacy Wynn, RMA accounts, and Snap participants 6.00% for profit sharing accounts (prior plan balances) 7.50% for Legacy PECO September 2024 417(e) rates of 4.17%, 4.76% and 5.25% for Legacy CLARCOR Same as funding interest rate above for lump sums
Optional Payment Form Conversion Mortality	The mortality table described in Revenue Ruling 2001-62 for non-legacy Wynn and RMA accounts RP2000 Fully Generational Scale AA Combined Healthy Participant Table -(No Scale, Male Only) for Snap participants The UP-1984 Unisex mortality table for profit sharing accounts (prior plan balances) Legacy PECO: 83 GAM Blended Mortality Table (50% male 50% female) Legacy CLARCOR: Current 417(e) table Current 417(e) table for lump sums
Retirement Age	
Active Participants	See Tables 2 – 10.
Future Terminated Vested Participants	Age 62 (Age 65 for LORD and Meggitt)

Existing Terminated Vested Participants	Age 62 (Age 65 for LORD and Meggitt) 20% of Terminated Vested Participants over age 90 are assumed to commence payments and 50% of Terminated Vested Participants over age 80 and less than age 90 are assumed to commence payments. (100% assumed commencement for LORD and Meggitt)
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Tables 11 — 15.
Disability Rates	Legacy Meggitt, PECO, CLARCOR, and LORD Salaried: None; Others: See Tables 16 — 18.
Surviving Spouse Benefit	It is assumed that 85% (80% for LORD) of males and 50% (80% for LORD) of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	7.00%, limited to 5.74% (limited to 5.82% for legacy Plan A calculations)
2024 Plan Year	7.00%, limited to 5.59%
2025 Plan Year	7.00%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	Prior year's expenses excluding PBGC premium plus current year's PBGC premium.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates — Legacy Consolidated and Legacy CLARCOR

Age	Rate	Age	Rate
15	10.01%	45	3.15%
16	10.01%	46	3.04%
17	10.01%	47	2.93%
18	10.01%	48	2.82%
19	10.01%	49	2.71%
20	10.01%	50	2.60%
21	9.36%	51	2.49%
22	8.70%	52	2.38%
23	8.05%	53	2.27%
24	7.40%	54	2.16%
25	6.74%	55	2.05%
26	6.09%	56	1.94%
27	5.43%	57	1.83%
28	5.02%	58	1.72%
29	4.91%	59	1.61%
30	4.80%	60	1.50%
31	4.69%	61	1.39%
32	4.58%	62	1.28%
33	4.47%	63	1.17%
34	4.36%	64	1.06%
35	4.25%	65	0.95%
36	4.14%	66+	0.50%
37	4.03%		
38	3.92%		
39	3.81%		
40	3.70%		
41	3.59%		
42	3.48%		
43	3.37%		
44	3.26%		

Table 2

Retirement Rates — Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn
Sub-Plans 001, 050, 104, 116, 117, 138, 147, 148, 149, 150, 151, and 184

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	7.00%
59	9.00%
60	9.00%
61	14.00%
62	23.00%
63	21.00%
64	29.00%
65	39.00%
66	37.00%
67	38.00%
68	33.00%
69	31.00%
70+	100.00%

Table 3

Retirement Rates — Greenville Sub-Plan 126

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 4

Retirement Rates — NWL Retirement Plan
Sub-Plan 129

	Years of Service	
Age	**0 – 29**	**30+**
55	12.00%	5.00%
56	12.00%	5.00%
57	12.00%	10.00%
58	12.00%	10.00%
59	20.00%	10.00%
60	20.00%	15.00%
61	25.00%	20.00%
62	15.00%	20.00%
63	15.00%	40.00%
64	25.00%	40.00%
65	50.00%	80.00%
66	50.00%	80.00%
67	50.00%	80.00%
68	50.00%	80.00%
69	50.00%	80.00%
70+	100.00%	100.00%

Table 5

Retirement Rates — Hourly Plans With Age 60 Retirement Eligibility
Sub-Plans 011, 139, 158, and 161

Age	Rate
60	10.00%
61	15.00%
62	25.00%
63	20.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 6

Retirement Rates — Gresen and Former Snap-tite Participants
Sub-Plans 140, 188, 189, and 190

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	0.00%
59	0.00%
60	0.00%
61	0.00%
62	20.00%
63	20.00%
64	20.00%
65+	100.00%

Table 7

Retirement Rates — Legacy LORD Hourly and Salaried

Age	0 – 29	30	31	32	33	34	35	36	37	38	39+
55	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
56	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%
57	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%	5%
58	3%	3%	3%	3%	3%	3%	3%	3%	10%	10%	10%
59	3%	3%	3%	3%	3%	3%	3%	20%	20%	20%	20%
60	10%	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%
61	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%	25%
62	15%	15%	15%	15%	40%	40%	40%	40%	40%	40%	40%
63	20%	20%	20%	25%	25%	25%	25%	25%	25%	25%	25%
64	20%	20%	45%	45%	45%	45%	45%	45%	45%	45%	45%
65	25%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
68	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
69	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
70+	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Table 8

Retirement Rates Legacy Meggitt Bargaining Plan

	Years of Service	
Age	**0 – 29**	**30+**
55	2.00%	10.00%
56	2.00%	10.00%
57	2.00%	10.00%
58	2.00%	10.00%
59	2.00%	10.00%
60	5.00%	10.00%
61	10.00%	20.00%
62	20.00%	20.00%
63	20.00%	20.00%
64	20.00%	20.00%
65	30.00%	30.00%
66	30.00%	30.00%
67	30.00%	30.00%
68	30.00%	30.00%
69	30.00%	30.00%
70+	100.00%	100.00%

Table 9

Retirement Rates Legacy Meggitt Salaried Plan

Age	Rates
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	10.00%
62	10.00%
63	10.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Table 10

Retirement Rates Legacy Meggitt Whittaker Plan

Age	Rates
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	10.00%
63	10.00%
64	10.00%
65+	100.00%

Table 11

Withdrawal Rates — Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0 – 4**	**5+**
15	0.0000%	0.0000%
16	15.8912%	7.9456%
17	15.8880%	7.9440%
18	15.8846%	7.9423%
19	15.8810%	7.9405%
20	15.8768%	7.9384%
21	15.7978%	7.8989%
22	15.7174%	7.8587%
23	15.6338%	7.8169%
24	15.5446%	7.7723%
25	15.4484%	7.7242%
26	15.3400%	7.6700%
27	15.1824%	7.5912%
28	14.9780%	7.4890%
29	14.7308%	7.3654%
30	14.4438%	7.2219%
31	14.1206%	7.0603%
32	13.7658%	6.8829%
33	13.3832%	6.6916%
34	12.9776%	6.4888%
35	12.5528%	6.2764%
36	12.1144%	6.0572%
37	11.6664%	5.8332%
38	11.2132%	5.6066%
39	10.7572%	5.3786%
40	10.3008%	5.1504%
41	9.8412%	4.9206%
42	9.3762%	4.6881%
43	8.9066%	4.4533%
44	8.4318%	4.2159%

Table 11 continued

Withdrawal Rates — Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0 – 4**	**5+**
45	7.9506%	3.9753%
46	7.4540%	3.7270%
47	6.9300%	3.4650%
48	6.3700%	3.1850%
49	5.7682%	2.8841%
50	5.1254%	2.5627%
51	4.4520%	2.2260%
52	3.7674%	1.8837%
53	3.0944%	1.5472%
54	2.4576%	1.2288%
55	1.8788%	0.9394%
56	1.3694%	0.6847%
57	0.9426%	0.4713%
58	0.6048%	0.3024%
59	0.3534%	0.1767%
60	0.1802%	0.0901%
61	0.0734%	0.0367%
62	0.0188%	0.0094%
63+	0.0000%	0.0000%

Table 12

Withdrawal Rates Legacy Meggitt Bargaining Plan

Age	Rate	Age	Rate
20	9.61%	45	4.24%
21	9.38%	46	4.08%
22	9.14%	47	3.93%
23	8.91%	48	3.79%
24	8.68%	49	3.65%
25	8.45%	50	3.52%
26	8.22%	51	3.40%
27	7.99%	52	3.28%
28	7.76%	53	3.16%
29	7.54%	54	3.05%
30	7.32%	55	2.94%
31	7.10%	56	2.83%
32	6.88%	57	2.59%
33	6.66%	58	2.50%
34	6.44%	59	2.50%
35	6.22%	60	2.50%
36	6.01%	61	2.50%
37	5.79%	62	2.50%
38	5.58%	63	2.50%
39	5.37%	64	2.50%
40	5.17%	65+	2.50%
41	4.97%		
42	4.77%		
43	4.59%		
44	4.41%		

Table 13

Withdrawal Rates Legacy Meggitt Salaried Plan

Age	Rate	Age	Rate
20	9.11%	45	3.74%
21	8.88%	46	3.58%
22	8.64%	47	3.43%
23	8.41%	48	3.29%
24	8.18%	49	3.15%
25	7.95%	50	3.02%
26	7.72%	51	2.90%
27	7.49%	52	2.78%
28	7.26%	53	2.66%
29	7.04%	54	2.55%
30	6.82%	55	2.44%
31	6.60%	56	2.33%
32	6.38%	57	2.09%
33	6.16%	58	2.00%
34	5.94%	59	2.00%
35	5.72%	60	2.00%
36	5.51%	61	2.00%
37	5.29%	62	2.00%
38	5.08%	63	2.00%
39	4.87%	64	2.00%
40	4.67%	65+	2.00%
41	4.47%		
42	4.27%		
43	4.09%		
44	3.91%		

Table 14

Withdrawal Rates Legacy Meggitt Whittaker Plan

Age	Rate	Age	Rate
20	24.00%	45	9.00%
21	23.40%	46	8.40%
22	22.80%	47	7.80%
23	22.20%	48	7.20%
24	21.60%	49	6.60%
25	21.00%	50	6.00%
26	20.40%	51	5.40%
27	19.80%	52	4.80%
28	19.20%	53	4.20%
29	18.60%	54	3.60%
30	18.00%	55	3.00%
31	17.40%	56	3.00%
32	16.80%	57	3.00%
33	16.20%	58	3.00%
34	15.60%	59	3.00%
35	15.00%	60	3.00%
36	14.40%	61	3.00%
37	13.80%	62	3.00%
38	13.20%	63	3.00%
39	12.60%	64	3.00%
40	12.00%	65+	3.00%
41	11.40%		
42	10.80%		
43	10.20%		
44	9.60%		

Table 15

Withdrawal Rates — All Other Participants

Age	0	1	2	3	4	5+
20	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
21	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
22	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
23	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
24	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
25	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
26	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
27	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
28	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
29	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
30	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
31	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
32	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
33	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
34	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
35	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
36	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
37	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
38	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
39	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
40	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
41	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
42	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
43	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
44	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
45	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
46	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
47	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
48	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
49	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%

Table 15 continued

Withdrawal Rates — All Other Participants

Age	0	1	2	3	4	5+
50	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
51	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
52	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
53	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
54	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
55	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
56	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
57	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
58	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
59	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
60	15.00	12.50%	10.00%	8.38%	6.63%	11.01%

Table 16

Disability Rates — Hourly and Former Snap-tite Participants

Age	Male	Female	Age	Male	Female
15	0.044%	0.039%	45	0.505%	0.522%
16	0.047%	0.042%	46	0.556%	0.570%
17	0.051%	0.045%	47	0.616%	0.628%
18	0.055%	0.048%	48	0.682%	0.695%
19	0.059%	0.051%	49	0.751%	0.770%
20	0.064%	0.055%	50	0.830%	0.854%
21	0.069%	0.060%	51	0.922%	0.947%
22	0.074%	0.066%	52	1.033%	1.052%
23	0.080%	0.074%	53	1.170%	1.181%
24	0.086%	0.084%	54	1.330%	1.334%
25	0.093%	0.096%	55	1.502%	1.490%
26	0.100%	0.108%	56	1.674%	1.630%
27	0.108%	0.121%	57	1.836%	1.733%
28	0.116%	0.135%	58	1.984%	1.753%
29	0.125%	0.149%	59	2.126%	1.773%
30	0.134%	0.165%	60	2.266%	1.793%
31	0.145%	0.181%	61	2.408%	1.813%
32	0.157%	0.198%	62	2.558%	1.833%
33	0.170%	0.215%	63	2.712%	1.903%
34	0.184%	0.234%	64	2.868%	1.992%
35	0.199%	0.252%	65	3.028%	2.095%
36	0.216%	0.272%	66	3.199%	2.207%
37	0.237%	0.293%	67	3.382%	2.322%
38	0.260%	0.314%	68	3.577%	2.441%
39	0.286%	0.335%	69+	3.781%	2.567%
40	0.314%	0.357%			
41	0.345%	0.383%			
42	0.000%	0.000%			
43	0.419%	0.447%			
44	0.460%	0.482%			

Table 17

Disability Rates — Salaried and Wynn Participants

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.286%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.058%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65	1.753%	1.358%
36	0.077%	0.150%	66	1.846%	1.430%
37	0.085%	0.165%	67	1.950%	1.505%
38	0.095%	0.180%	68	2.063%	1.582%
39	0.105%	0.195%	69+	2.180%	1.664%
40	0.117%	0.211%			
41	0.131%	0.229%			
42	0.000%	0.000%			
43	0.164%	0.273%			
44	0.182%	0.296%			

Table 18

Disability Rates — Legacy LORD Hourly

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.270%	0.465%
16	0.000%	0.000%	46	0.300%	0.495%
17	0.000%	0.000%	47	0.335%	0.526%
18	0.000%	0.000%	48	0.380%	0.558%
19	0.000%	0.000%	49	0.434%	0.592%
20	0.050%	0.045%	50	0.493%	0.626%
21	0.050%	0.047%	51	0.562%	0.660%
22	0.050%	0.049%	52	0.640%	0.695%
23	0.051%	0.051%	53	0.725%	0.073%
24	0.053%	0.053%	54	0.818%	0.766%
25	0.056%	0.056%	55	0.914%	0.805%
26	0.059%	0.059%	56	1.015%	0.849%
27	0.062%	0.063%	57	1.124%	0.900%
28	0.065%	0.067%	58	1.236%	0.960%
29	0.068%	0.074%	59	1.350%	1.035%
30	0.071%	0.085%	60	1.470%	1.125%
31	0.074%	0.098%	61	1.590%	1.225%
32	0.078%	0.112%	62	1.711%	1.335%
33	0.083%	0.130%	63	1.832%	1.450%
34	0.090%	0.152%	64	1.954%	1.575%
35	0.099%	0.175%	65+	1.954%	1.575%
36	0.111%	0.200%			
37	0.123%	0.226%			
38	0.135%	0.255%			
39	0.148%	0.285%			
40	0.162%	0.315%			
41	0.178%	0.345%			
42	0.196%	0.375%			
43	0.217%	0.405%			
44	0.242%	0.435%			

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Schedule SB, Part V — Summary of Plan Provisions

Meggitt Whittaker

Effective Date	November 1, 1967. Amended and restated effective January 1, 2014
Eligibility for Participation	An employee shall become a participant in this plan upon reaching age 21 and completing one year of service. The plan is frozen to new hires after October 31, 1994.
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the sum of (1) + (2) but not less than (3): (1) 2.0% of Final Average Earnings minus 1.5% of the Social Security Benefit, multiplied by years of Benefit Service prior to January 1, 1989 (2) 1.3% of Final Average Earnings plus 0.55% of Excess Final Average Earnings, multiplied by years of Benefit Service after December 31, 1988, limited to 35 years (3) $126 multiplied by years of Benefit Service Benefit Service was frozen effective October 31, 1994 and earnings were frozen effective December 31, 1994.
Early Retirement	
Eligibility	Age 55 and ten years of vesting service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/4 of 1% for each month the early retirement precedes the normal retirement down to age 62 plus 1/2 of 1% for each month thereafter
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Surviving Spouse	
Eligibility	Married with five years of vesting service
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit
Normal Form of Annuity	
Without Spouse	Single life annuity
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 50% joint and survivor annuity
Actuarial Equivalence	1971 Unisex Group Annuity Table (85% male, 15% female) and 8% interest rate
Definitions	
Final Average Earnings	Average compensation paid for the five consecutive years during the past ten years which the participant is employed that produces the highest average. Compensation after December 31, 1994 is disregarded.
Benefit Service	A full year of benefit service is earned if the employee completes at least 365 days of service. Credit is granted for fractional years. No benefit service may be earned after October 31,1994.
Vesting Service	A full year of vesting service is earned if the employee completes at least 365 days of service. Credit is granted for fractional years.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Meggitt K&F Salaried

Effective Date	May 1, 1989. Amended and restated effective January 1, 2014
Eligibility for Participation	Eligible employees become participants in Basic Benefits upon date of hire and in Contributory Benefits upon completion of six months of Eligibility Service and making contributions. The plan is frozen to new hires after April 1, 2009.
Normal Retirement	
Eligibility	Age 65 and 5 years of eligibility service
Benefit	A monthly amount equal to the sum of the December 31, 1989 accrued benefit, the Basic Benefit and the Contributory Benefit. **Basic Benefit** For continuous service after December 31, 1989, an amount equal to the greater of (1) or (2): (1) 0.7% multiplied by Earnings up to the Social Security Wage Base for each year of continuous service (2) $288 multiplied by years of continuous service. **Contributory Benefit** ***EF (Rockmart) Participants*** An amount equal to the greater of (1) or (2): (1) 60% of aggregate employee contributions (2) Adjusted Earnings in excess of the Base amount multiplied by 2.4% for each of the first 10 years of contributory service plus 1.8% for each of the next 10 years plus 1.2% for each of the next ten years plus 0.6% for each year in excess of 30 ***K&F and ABS (Akron and New York) Participants*** An amount equal to the greater of (1) or (2): (1) 60% of aggregate employee contributions

(2) 1.05% of earnings between $19,800 and the Social Security Wage Base plus 2.25% of earnings in excess of the Social Security Wage Base for the first 15 years of service plus 1.35% of earnings between $19,800 and the Social Security Wage Base plus 2.65% of pay in excess of the Social Security Wage Base for years in excess of 15.

Accrued benefits were frozen effective December 31, 2018.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service,
Age 55 with age plus years of service equal to at least 70
or
30 years of service

Benefit

The Basic Benefit is unreduced for participants with at least 30 years of eligibility service.

Both the Basic and Contributory Benefits are unreduced for participants who have attained age 62.

EF (Rockmart) Participants

A monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62

K&F and ABS(Akron and New York) Participants

For service earned prior to December 31, 1989, a monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62

For service earned on or after January 1, 1990, a monthly benefit equal to the normal retirement benefit reduced by the following factors:

Age	Factor
61	90.8%
60	82.7%
59	75.4%
58	68.9%
57	63.1%
56	57.8%
55	53.1%

Special Supplemental Non-Contributory Benefit

Eligibility	Age 55 and 30 years of eligibility service as of December 31, 2018
Benefit	A monthly benefit in lieu of the non-contributory benefit prior to age 62 of $90 plus $9 for each year of service in excess of 30 plus $10 for each year that retirement age is in excess of 55 The special supplemental benefit is payable to age 62.

Vested Termination

Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Regular Survivor Benefit

Eligibility	Age 45 and 10 years of eligibility service
Benefit	A monthly benefit payable to the surviving spouse equal to what the employee would have received had he retired on the date of his death and elected a 100% J&S with 5-year certain payment form, with the Basic portion of the benefit is subject to a $400 minimum.

Qualified Pre-Retirement Survivor Annuity

Eligibility	Five years of vesting service and not yet eligible for the Regular Survivor Benefit
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit

Normal Form of Annuity

Without Spouse	5-year certain and life annuity
With Spouse	50% Joint and survivor annuity with 5 years certain reduced to be equivalent to the retirement benefit payable for employee's lifetime with a 5 year certain period. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse with a 5 year certain period.

Optional Forms of Annuity	5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 20-year certain and life annuity 100% joint and survivor annuity with 5-year certain 75% joint and survivor annuity with 5-year certain 50% joint and survivor annuity with 5-year certain
Actuarial Equivalence	1984 Unisex Mortality Table and 6% interest rate
Definitions	
Adjusted Earnings	Average compensation earned during the last ten years. Compensation after December 31, 2018 is disregarded.
Base Amount	90% of the average of the Social Security Wage Base as in effect during the last ten years

Meggitt K&F Bargaining

Effective Date

May 1, 1989. Amended and restated effective January 1, 2014

Eligibility for Participation

The plan is frozen to new hires after March 1, 2007 for the Rockmart location and after July 1, 2010 for the Akron location.

Normal Retirement

Eligibility

Age 65

Benefit

Rockmart

A monthly amount equal to years of Continuous Service multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
On or after May 1, 1989	$ 14.00
On or after January 10, 1990	$ 17.00
On or after February 5, 1994	$ 18.00
On or after February 5, 1995	$ 19.00
On or after February 5, 1997	$ 20.00
On or after February 5, 2002	$ 22.00
On or after October 31, 2002	$ 24.00
On or after February 5, 2004	$ 25.00
On or after February 5, 2006	$ 27.00
On or after February 5, 2007	$ 28.00
On or after February 5, 2008	$ 29.00
On or after February 5, 2010	$ 31.00
On or after February 5, 2011	$ 32.00
On or after January 1, 2013	$ 33.00

Accrued benefits were frozen effective April 30, 2020.

Akron

A monthly amount equal to years of Continuous Service multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
On or after July 1, 2006	$ 33.00
On or after July 1, 2007	$ 35.00
On or after July 1, 2008	$ 37.00
On or after July 1, 2009	$ 38.00
On or after July 1, 2010	$ 39.00
On or after July 1, 2011	$ 40.00
On or after July 1, 2012	$ 41.00
On or after June 30, 2014	$ 42.00
On or after June 30, 2015	$ 43.00

Accrued benefits were frozen effective July 31, 2017.

Early Retirement

Eligibility	Age 55 and 10 years of service or 30 years of service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62. The benefit is unreduced for employees that retire with 30 or more years of service. Akron participants that retire after attaining age 55 with 30 years of service receive a supplemental benefit of $15 per year of service, payable until age 62.

Vested Termination

Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement reduced on an actuarial equivalent basis.

Surviving Spouse

Eligibility	Five years of vesting service and married for one year
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	5-year certain and life annuity
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 20-year certain and life annuity 100% joint and survivor annuity with 5-year certain 50% joint and survivor annuity with 5-year certain 75% joint and survivor annuity 50% joint and survivor annuity
Actuarial Equivalence	1984 Unisex Mortality Table and 6% interest rate

Legacy PECO

Effective Date	May 17, 2002. Amended and restated effective December 1, 2011
Eligibility for Participation	Age 21, completion of one year of service, and not a member of a collective bargaining unit. Effective July 15, 2000, the plan was closed to new entrants.
Plan Year	December 1 to November 30
Benefit Accrual Status	Frozen
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the adjusted frozen accrued benefit determined as of July 15, 2000 under the prior plan document
Early Retirement	
Eligibility	Age 55 and five years of service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/240 of 1% for each month the early retirement precedes the normal retirement
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	As defined in the prior plan document
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit
Surviving Spouse	
Eligibility	Five years of vesting service
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit. Payment can commence at the earliest date the participant would have been eligible to receive early retirement or a deferred vested benefit.

Normal Form of Annuity	
Without Spouse	Ten-year certain and life annuity
With Spouse	50% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	83 GAM Blended Mortality Table (50% male/50% female) and 7.5% interest rate
Definitions	
Benefit Service	Accruals were frozen as of July 15, 2000
Vesting Service	All participants credited with at least one hour of service on or after July 15, 2000 are 100% vested in their accrued benefit.

Legacy CLARCOR

Effective Date	December 1, 1997. Amended and restated effective January 1, 2011
Eligibility for Participation	One year of vesting service and not a member of a collective bargaining unit Participation was frozen to new entrants effective December 1, 2003.
Plan Year	December 1 to November 30
Benefit Accrual Status	Partially frozen
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the sum of (1), (2) and (3): (1) The prior plan accrued benefit as of November 30, 1989 (2) For each year of participation beginning December 1, 1989, 1.20% of considered compensation (3) For each year of participation beginning December 1, 1989, 0.55% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years minus the number of years taken into account to determine the November 30, 1989 accrued benefit. Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time

Early Retirement

Eligibility: Age 60

Benefit: A monthly benefit equal to the normal retirement benefit reduced by the following factors:

For benefits accrued after July 31, 1983:

Age	Factor
60	0.6638
61	0.7180
62	0.7779
63	0.8442
64	0.9179
65	1.0000

For benefits accrued prior to August 1, 1983:

Age	Female/Male
60	0.6867/0.6638
61	0.7380/0.7181
62	0.7944/0.7781
63	0.8564/0.8445
64	0.9247/0.9181
65	1.0000/1.0000

Vested Termination

Eligibility: Five years of vesting service

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility: Totally and permanently disabled

Benefit: The accrued benefit based at the date of disability. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Surviving Spouse

Eligibility: Five years of vesting service

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired early with a 100% joint and survivor benefit

Normal Form of Annuity	
Without Spouse	Ten-year certain and life annuity
With Spouse	100% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 20-year certain and life annuity 50% joint and survivor annuity 100% joint and survivor annuity 100% joint and survivor annuity with 10-years certain Life annuity with cash refund
Actuarial Equivalence	
Benefits Accrued After July 31, 1983	Unisex Pension 1984 Mortality Table and 4.5% interest
Benefits Accrued Prior to August 1, 1983	Male 1951 GAM table projected to 1965 and the female 1951 GAM table projected to 1965 and 4.5% interest
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age

Appendix A — The Timms Spring Company

Effective Date	There are no active employees of The Timms Spring Company as of the January 1, 2011 restatement.

Appendix B — The Michigan Spring Company

Effective Date	There are no active employees of The Michigan Spring Company as of the January 1, 2011 restatement.

Appendix C — Purolator Products Group (Non-Union Employees)

Effective Date	Appendix effective September 11, 1999
Eligibility for Participation	Purolator Products Air Filtration Company, Purolator Facet, Inc. Facet USA, Inc. or Purolator CAFCO employees not covered by a collective bargaining unit are eligible to participate on September 11, 1999 (December 10, 1999 for CAFCO). Other eligible employees are eligible to participate after attaining one year or service. Participation is frozen to new entrants effective December 1, 2003.
Benefit Accrual Status	Partially frozen
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the sum of (1) and (2): (1) For each year of participation, 1.10% of considered compensation (2) For each year of participation, 0.50% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/6 of 1% for each of the first 60 months and 1/3 of 1% for each of the next 60 months that early retirement precedes normal retirement

Vested Termination

Eligibility: Five years of vesting service

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by the following factors:

Age	Factor
55	0.4312
56	0.4648
57	0.5018
58	0.5428
59	0.5883
60	0.6389
61	0.6954
62	0.7586
63	0.8295
64	0.9095
65	1.0000

Disability

Eligibility: Totally and permanently disabled

Benefit: The accrued benefit based at the date of disability. Reduced payments may begin any time after attaining age 55 based on the same reductions as early retirement from active status

Surviving Spouse

Eligibility: Five years of vesting service

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit

Normal Form of Annuity

Without Spouse: Single life annuity

With Spouse: 50% joint and survivor annuity

Optional Forms of Annuity

Single life annuity
10-year certain and life annuity
20-year certain and life annuity
50% joint and survivor annuity
75% joint and survivor annuity
100% joint and survivor annuity
100% joint and survivor annuity with 10-years certain

Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days. Participation date is no earlier than the acquisition date.
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days. Service prior to the acquisition is included.
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age

Appendix D — Purolator Products Air Filtration Company (Union Employees)

Effective Date	Appendix effective September 11, 1999
Eligibility for Participation	Henderson, N.C. hourly employee of Purolator Products Air Filtration Company covered under a collective bargaining agreement providing participation in the plan
Benefit Accrual Status	All participants are now inactive.
Normal Retirement	
Eligibility	Age 65
Benefit	Frozen accrued benefit as of January 31, 2002
Early Retirement	
Eligibility	Ten years of vesting service with 65 points based on age and supplemental benefit service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by ¼ of 1% for each month that early retirement precedes normal retirement
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by ½ of 1% for each month that early retirement precedes normal retirement.
Disability	
Eligibility	Ten years of vesting service and deemed totally and permanently disabled
Benefit	Benefit service continues to accrue until a benefit is payable to the participant.
Surviving Spouse	
Eligibility	Five years of vesting service
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit
Normal Form of Annuity	
Without Spouse	Single life annuity
With Spouse	50% joint and survivor annuity

Optional Forms of Annuity	Single life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date
Definitions	
Benefit Service	Service accrued on or after September 11, 1999
Supplemental Benefit Service	Vesting service prior to September 11, 1999 plus employer benefit service

Legacy LORD Salaried Plan

Effective Date	January 1, 1954. Amended and restated as of January 1, 2017
Participation	All members as of December 31, 2004 shall become participants in this plan. The plan is closed to new hires after December 31, 2004. New hires after December 31, 2004, and members who transfer from the Hourly Employees' Pension Plan (the hourly plan) after that date shall not be members of this plan.
Normal Retirement	
Eligibility	The first of the month coincident with or next following attainment of age 65
Benefit	A monthly amount equal to the sum of (1), (2) and (3) with minimum benefit of (4) or (5): (1) 1.1% of average earnings with a maximum of covered compensation multiplied by the benefit service to date (maximum 35 years) (2) 1.5% of average earnings in excess of covered compensation multiplied by benefit service to date (maximum 35 years) (3) 1.4% of average earnings multiplied by benefit service to date in excess of 35 years (4) Accrued benefit as of December 31, 1993 plus (1), (2) and (3) above using benefit service after December 31, 1993 only (5) Benefit accrued under prior plan formula with a minimum of the benefit the participant would accrue if a participant in the LORD Corporation Hourly Employees' Pension Plan based on service and multiplier as of December 31, 2004 The monthly amount shall not be less than the benefit earned as of August 31, 2002, or the benefit earned as of December 31, 2004.

Early Retirement	
Eligibility	Age 55 and five years of vesting service, or age plus service equals 95
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.
Late Retirement	
Eligibility	Retirement after normal retirement age
Benefit	Accrued benefit as of the late retirement date
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 2004
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Surviving Spouse	
Benefit	Greater of (1) or (2): (1) Refund of contributions with interest; or (2) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Five-year certain and life annuity
With Spouse	50% Joint and survivor annuity, actuarially reduced
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75% or 100%) and 10-years certain and life; Lump sum if between $5,000 and $10,000

Definitions

Benefit Service	Prior to January 1, 1976: Service equals years and months of credited service as calculated under prior plan After January 1, 1976: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 or more. A minimum of one month is credited if any employee contributions were made during the year. Benefit service for Nichols Engineering employees is credited from July 1, 1978. Benefit service for Dayton, Ohio employees is credited from January 1, 1987. Benefit service includes benefit service with the hourly plan. Benefit service is frozen as of December 31, 2004. No additional benefit service will be earned by any participants after this date.
Vesting Service	Prior to January 1, 1976: Continuous service in years and months from date employed. After January 1, 1976: One year of vesting service is credited if 900 or more hours of service are completed. If under 900 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 hours or more. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 is credited according to the previous paragraph. Vesting service prior to January 1, 1987 for Dayton, Ohio is credited from date of hire. Vesting service after January 1, 1987 for these employees is credited according to the paragraph regarding service after January 1, 1976, as stated above. Vesting service includes vesting service with the hourly plan.

Calculation Date	This date is the earliest of termination, death, transfer (to the hourly plan) and: • December 31, 2004, for employees who are not eligible float employees • December 31, 2009, for eligible float employees with 10, but not 20, years of vesting service at December 31, 2004 • December 31, 2014, for eligible Float employees with 20 or more years of vesting service at December 31, 2004
Pensionable Pay	All pay through the calculation date. Effective with payouts after December 31, 2004, awards from the long-term incentive plan will be excluded from pensionable pay.
Average Earrings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding the calculation date or the average of the 60 months immediately prior to the calculation date
Covered Compensation	Based on the Social Security Act in effect at date of computation, the average annual earnings subject to Social Security taxes, assuming that the participants earn an amount at least equal to the Social Security taxable wage base for each year until reaching Social Security retirement age.
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65

Legacy LORD Hourly Plan

Effective Date

January 1, 1954. Amended and restated effective January 1, 2017. The latest amendment dated December 20, 2018

Participation

An hourly employee shall become participant in this plan on his employment date.

Normal Retirement

Eligibility

Age 65

Benefit

An annual amount equal to years of benefit service earned multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
Before 3/1/2004	Based on the average earnings
3/1/2004 – 1/9/2006	$ 432.00
1/10/2006 – 1/9/2007	$ 444.00
1/10/2007 – 1/9/2008	$ 456.00
1/10/2008 – 1/10/2009	$ 468.00
1/11/2009 – 1/10/2010	$ 492.00
1/11/2010 – 1/10/2011	$ 504.00
1/11/2011 – 1/10/2012	$ 516.00
1/11/2012 – 1/10/2014	$ 528.00
1/11/2014 – 1/10/2015	$ 552.00
1/11/2015 – 1/10/2016	$ 564.00
1/11/2016 – 1/10/2017	$ 576.00
1/11/2017 – 1/10/2018	$ 588.00
1/11/2018 – 1/10/2019	$ 600.00
1/11/2019 – 1/10/2020	$ 612.00
1/11/2020 – 1/10/2021	$ 624.00
1/11/2021 – 1/10/2022	$ 636.00
1/11/2022 – 1/10/2023	$ 648.00
1/10/2023 – 1/10/2024	$ 660.00
1/10/2024 – 1/10/2025	$ 672.00
1/11/2025+	$ 684.00

Early Retirement

Eligibility

Age 55 and five years of vesting service, or age plus service equals 95

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.

Late Retirement	
Eligibility	Retirement after normal retirement age
Benefit	Accrued benefit as of the late retirement date
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 1993
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	Totally and permanently disabled with 10 years of vesting service
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement
Surviving Spouse	
Benefit	Greater of [(1), (2) or (3)] or (4): (1) Refund of contributions with interest (2) Earnings for 1978 (3) If eligible for early retirement on January 1, 1978 — accrued benefit as of January 1, 1978, payable immediately for five years (4) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable as if the participant had retired early with a 50% joint and survivor benefit
Normal Form of Annuity	
Without Spouse	Five year certain and life annuity
With Spouse	50% Joint and survivor annuity, actuarially reduced
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75% or 100%) and 10-years certain and life; Lump sum (if the present value of the benefit is less than $10,000)

Definitions

Benefit Service	Prior to January 1, 1979: Benefit service equals years and months of credited service as calculated under prior plan. After to January 1, 1979: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if the remaining hours are 120 or more. Benefit service for former Nichols Engineering employees is credited from July 1, 1978.
Vesting Service	Prior to January 1, 1979: The greater of years and months of credited service as calculated under the previous plan or one year of vesting service for each year during which 1,000 or more hours were completed. After January 1, 1979: One year of vesting service credited on completion of 900 hours or more. Under 900 hours — One month is credited for each 150 hours and an additional month is credited if the remainder is 120 hours or more. Vesting service prior to July 1, 1978 for former employees of Nichols Engineering — Credited with full years and months of continuous employment with Nichols Engineering. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 for these employees is credited according to the previous paragraph. Vesting service includes vesting service with the salaried plan.
Pensionable Pay	Total pay
Average Earnings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding termination
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65

Legacy Consolidated Plan

Former Hourly Pension Plan (Sub-Plan 001)

Effective Date

May 1, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16

Eligibility

All hourly, nonbargaining employees at this location will become Plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 1997

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then one year credit will be granted for each full 170 hours of service.

(2) Years of service after July 1, 1997

One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 1997

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then one year credit will be granted for each full 170 hours of service.

(4) Years of participation after July 1, 1997

One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Irvine, CA (Jamboree Blvd.)
(00201H, 00203H, 00202H, 00205H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	05-01-77	$7.00	35
05-01-77	05-01-79	9.00	35
05-01-78	05-01-80	10.00	35
05-01-79	01-01-81	11.00	35
05-01-80	05-01-81	11.00	35
05-01-81	05-01-82	12.00	40
05-01-82	05-01-84	12.50	40
05-01-84	05-01-85	13.00	40
05-01-85	05-01-86	13.50	40
05-01-86	05-01-87	14.00	40
05-01-87	05-01-88	14.50	40
05-01-88	05-01-89	15.00	40
05-01-89	02-01-91	15.50	40
02-01-91	06-01-92	16.50	40
06-01-92	06-01-93	18.00	40
06-01-93	06-01-94	19.50	40
06-01-94	07-01-95	20.50	40
07-01-95	07-01-96	21.50	40
07-01-96		23.00	40

Huntsville, AL (006H)
Huntsville, AL – Plant #2 (349H)

07-01-76	12-01-77	$4.00	25
12-01-77	12-01-78	4.50	25
12-01-78	12-01-79	5.00	25
12-03-79	12-01-80	5.50	25
12-01-80	12-01-81	6.00	25
12-01-81	12-06-82	7.00	25
12-06-82	12-05-83	7.50	25
12-05-83	12-03-84	8.00	25
12-03-84	12-01-85	8.50	25
12-01-85	12-01-86	9.00	25
12-08-86	12-01-87	10.25	30
12-01-87	12-01-88	11.00	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-76	05-01-77	$7.00	35
	12-01-88	12-01-89	11.75	30
	12-01-89	12-01-90	12.25	30
	12-01-90	12-01-91	13.00	30
	12-01-91	12-01-92	14.00	35
	12-01-92	12-01-93	15.00	35
	12-01-93	12-01-94	16.00	35
	12-01-94	12-01-95	17.00	35
	12-01-95	12-01-96	18.00	35
	12-01-96	12-01-97	19.00	40
	12-01-97	12-01-98	20.00	40
	12-01-98	12-01-99	21.00	40
	12-01-99	12-01-00	22.50	40
	12-01-00	12-01-01	24.00	40
	12-01-01	12-01-02	25.00	40
	12-01-02	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	01-01-12	35.00	40
	07-01-12		36.00	40
Lyons, NY (022H, 023H)				
	07-01-76	12-01-76	$6.00	30
	12-01-76	12-01-77	6.50	30
	12-01-77	12-01-79	7.00	30
	12-01-79	12-01-80	7.50	30
	12-01-80	12-01-81	8.00	30
	12-01-81	12-01-82	9.00	30
	12-01-82	12-01-83	9.50	30
	12-01-83	12-01-84	10.00	30
	12-01-84	12-01-85	10.50	30
	12-01-85	12-01-86	11.00	30
	12-01-86	12-01-87	11.50	35
	12-01-87	12-01-88	12.00	35
	12-01-88	12-01-89	12.50	35
	12-01-89	12-01-90	13.00	35
	12-01-90	12-01-91	13.75	35
	12-01-91	12-01-92	14.50	35
	12-01-92	12-01-93	15.25	35

Clyde, NY (028H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
12-01-93	12-01-94	16.00	35
12-01-94	12-01-95	16.75	35
12-01-95	12-01-96	17.50	35
12-01-96	12-01-97	18.25	35
12-01-97	12-01-98	19.00	40
12-01-98	12-01-99	20.00	40
12-01-99	12-01-01	21.00	40
12-01-00	12-01-02	22.00	40
12-01-02	12-01-04	22.50	40
12-01-04	12-01-06	23.00	40
12-01-06	Closed	23.50	40
07-01-76	12-01-76	$6.00	30
12-01-76	12-01-77	6.50	30
12-01-77	12-01-79	7.00	30
12-01-79	12-01-80	7.50	30
12-01-80	12-01-81	8.00	30
12-01-81	12-01-82	9.00	30
12-01-82	12-01-83	9.50	30
12-01-83	12-01-84	10.00	30
12-01-84	12-01-85	10.50	30
12-01-85	12-01-86	11.00	30
12-01-86	12-01-87	11.50	35
12-01-87	12-01-88	12.00	35
12-01-88	12-01-89	12.50	35
12-01-89	12-01-90	13.00	35
12-01-90	12-01-91	13.75	35
12-01-91	12-01-92	14.50	35
12-01-91	12-01-92	14.50	35
12-01-92	12-01-94	15.25	35
12-01-94	07-01-95	16.75	35
07-01-95	07-01-96	17.50	40
07-01-96	07-01-97	18.25	40
07-01-97	07-01-98	19.00	40
07-01-98	07-01-99	20.00	40
07-01-99	07-01-01	21.00	40
07-01-00	07-01-01	22.00	40
07-01-01	07-01-02	23.00	40
07-01-02	07-01-03	24.00	40

Otsego, MI (017H, 018H, 044H)
Richland, MI (099H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	04-01-77	$6.00	30
04-01-77	04-01-78	6.50	30
04-01-78	04-01-79	7.00	30
04-01-79	04-01-80	7.50	30
04-01-80	04-01-81	8.50	35
04-01-81	04-01-82	9.50	35
04-01-82	04-01-83	10.25	35
04-01-83	04-01-84	11.00	35
04-01-84	04-01-85	11.50	35
04-01-85	04-01-86	12.00	35
04-01-86	04-01-87	12.50	35
04-01-87	04-01-88	13.00	35
04-01-88	04-01-89	13.50	35
04-01-89	04-01-90	14.00	35
04-01-90	04-01-91	14.50	35
04-01-91	04-01-92	15.00	40
04-01-92	04-01-93	16.00	40
04-01-93	04-01-94	17.00	40
04-01-94	04-01-95	18.00	40
04-01-95	04-01-96	19.00	40
04-01-96	04-01-97	20.00	40
04-01-97	04-01-98	21.00	40
04-01-98	04-01-99	22.00	40
04-01-99	04-01-00	23.00	40
04-01-00	04-01-01	25.00	40
04-01-01	04-01-02	26.00	40
04-01-02	04-01-03	27.00	40
04-01-03	10-01-04	28.00	40
10-01-04	04-01-05	29.00	40
04-01-05	04-01-06	30.00	40
04-01-06	04-01-07	31.00	40
04-01-07	04-01-08	32.00	40
04-01-08	04-01-10	32.50	40
04-01-10	04-01-11	33.50	40
04-01-11	04-01-12	34.50	40
04-01-12	04-01-13	35.50	40
04-01-13	04-01-14	36.50	40
04-01-14	04-01-15	37.50	40
04-01-15	04-01-16	38.50	40
04-01-16	04-01-17	39.00	40

Lithia Springs, GA (045H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
04-01-17	04-01-18	39.50	40
04-01-19	03-31-20	39.50	40
07-01-76	08-01-76	$3.50	25
08-01-76	08-01-77	4.50	25
08-01-77	08-01-78	5.50	25
08-01-78	08-01-79	6.00	25
08-01-79	08-01-80	6.50	25
08-01-80	08-01-81	7.00	25
08-01-81	08-01-82	7.75	25
08-01-82	08-01-83	8.50	25
08-01-83	08-01-84	9.25	25
08-01-84	08-01-85	9.75	25
08-01-85	08-01-86	10.50	25
08-01-86	08-01-87	11.25	25
08-01-87	08-01-88	12.00	25
08-01-88	08-01-90	12.75	25
08-01-90	08-01-91	13.50	25
08-01-91	08-01-92	14.00	25
08-01-92	08-01-93	14.50	25
01-01-93	01-01-94	15.50	25
08-01-94	08-01-95	16.00	25
08-01-95	08-01-96	17.00	32
08-01-96	08-01-97	17.75	32
08-01-97	08-01-99	18.50	32
08-01-99	08-01-01	19.50	32
08-01-01	08-01-02	21.75	35
08-01-02	08-01-04	23.00	35
02-01-04	08-01-04	24.25	35
08-01-04	08-01-05	25.25	35
08-01-05	08-01-07	26.25	35
08-01-07	08-01-08	27.00	35
08-01-08	08-01-10	28.00	35
08-01-10	08-01-11	28.50	35
08-01-11	08-01-12	29.00	35
08-01-12	08-01-13	29.50	40
08-01-13	08-01-14	30.00	40
08-01-14	08-01-15	30.50	40
08-01-15	08-01-16	31.00	40
08-01-16	08-01-17	31.50	40
08-01-17	08-01-18	32.00	40
08-01-18	08-01-19	33.00	40

Elyria, OH – Valve (060H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
08-01-19	08-01-21	33.50	40
08-01-21		34.00	40
10-01-76	10-01-77	$5.00	35
10-01-77	10-01-78	5.50	35
10-01-78	10-01-79	6.25	35
10-01-79	10-01-81	8.25	35
10-01-81	10-01-82	9.25	35
10-01-82	09-30-83	10.25	35
09-30-83	09-30-84	11.00	36
09-30-84	10-01-85	11.75	37
10-01-85	10-01-86	12.50	40
10-01-86	06-01-87	13.00	40
06-01-87	10-01-88	13.50	40
10-01-88	10-01-89	14.00	40
10-01-89	10-01-90	14.50	Unlimited
10-01-90	10-01-91	15.00	Unlimited
10-01-91	10-01-92	15.50	Unlimited
10-01-92	10-01-93	16.00	Unlimited
10-01-93	10-01-94	16.50	Unlimited
10-01-94	10-01-95	17.25	Unlimited
10-01-95	10-01-96	18.00	Unlimited
10-01-96	10-01-97	18.50	Unlimited
10-01-97	10-01-98	19.00	Unlimited
10-01-98	10-01-99	19.50	Unlimited
10-01-99	10-01-00	20.00	Unlimited
10-01-00	10-01-01	20.50	Unlimited
10-01-01	10-01-02	21.50	Unlimited
10-01-02	04-01-04	22.50	Unlimited
04-01-04	10-01-04	23.50	Unlimited
10-01-04	10-01-05	24.50	Unlimited
10-01-05	10-01-06	25.50	Unlimited
10-01-06	10-01-07	26.50	Unlimited
10-01-07	10-01-08	27.50	Unlimited
10-01-08	10-01-10	28.50	Unlimited
10-01-10	10-01-10	29.50	Unlimited
10-01-11	10-01-12	30.50	Unlimited
10-01-12	10-01-13	31.00	Unlimited
10-01-13	10-01-14	31.50	Unlimited
10-01-14	10-01-15	32.00	Unlimited
10-01-15	10-01-16	32.50	Unlimited
10-01-16	10-01-17	33.00	Unlimited

Kent, OH (029H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
10-01-17	10-01-18	33.50	Unlimited
10-01-18	09-30-19	34.00	Unlimited
10-01-19	09-30-20	34.50	Unlimited
10-01-20	09-30-21	35.00	Unlimited
10-01-21		35.50	Unlimited
07-01-76	06-01-77	$5.00	25
06-01-77	06-01-78	5.50	25
06-01-78	04-01-80	6.00	25
04-01-80	04-01-81	7.00	30
04-01-81	04-01-82	8.00	30
04-01-82	04-01-83	8.75	30
04-01-83	04-01-84	9.25	30
04-01-84	04-01-85	9.75	30
04-01-85	04-01-86	10.25	32
04-01-86	04-01-87	10.75	32
04-01-87	07-01-88	11.25	32
07-01-88	07-01-89	12.00	32
07-01-89	07-01-90	12.50	32
07-01-90	07-01-91	13.00	35
07-01-91	07-01-92	14.00	35
07-01-92	07-01-93	14.75	35
07-01-93	07-01-94	15.75	35
07-01-94	07-01-95	16.75	35
07-01-95	07-01-96	17.75	35
07-01-96	07-01-97	18.50	35
07-01-97	07-01-98	19.50	35
07-01-98	07-01-99	20.50	35
07-01-99	07-01-00	21.50	35
07-01-00	07-01-01	23.50	35
07-01-01	07-01-02	24.50	35
07-01-02	01-01-04	25.50	35
01-01-04	07-01-04	26.50	40
07-01-04	07-01-05	27.50	40
07-01-05	07-01-06	28.50	40
07-01-06	07-01-07	29.50	40
07-01-07	07-01-08	30.00	40
07-01-08	07-01-10	30.50	40
07-01-10	07-01-11	31.00	40
07-01-11	07-01-12	31.50	40
07-01-12	07-01-13	32.50	40
07-01-13	07-01-14	33.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-14	07-01-15	34.50	40
	07-01-15	07-01-16	35.50	40
	07-01-16	07-01-17	36.00	40
	07-01-17	07-01-18	36.50	40
	07-01-19		37.00	40
Ravenna, OH (063H)				
	07-01-76	06-01-77	$5.00	25
	06-01-77	06-01-78	5.50	25
	06-01-78	04-01-80	6.00	25
	04-01-80	04-01-81	7.00	30
	04-01-81	04-01-82	8.00	30
	04-01-82	04-01-83	8.75	30
	04-01-83	04-01-84	9.25	30
	04-01-84	04-01-85	9.75	30
	04-01-85	04-01-86	10.25	32
	04-01-86	04-01-87	10.75	32
	04-01-87	07-01-88	11.25	32
	07-01-88	07-01-89	12.00	32
	07-01-89	07-01-90	12.50	32
	07-01-90	07-01-91	13.00	35
	07-01-91	07-01-92	14.00	35
	07-01-92	07-01-93	14.75	35
	07-01-93	07-01-94	15.75	35
	07-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.75	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.50	35
	07-01-98	07-01-99	20.50	35
	07-01-99	07-01-00	21.50	35
	07-01-00	07-01-01	23.50	35
	07-01-01	07-01-02	24.50	35
	07-01-02	01-01-04	25.50	35
	01-01-04	07-01-04	26.50	40
	07-01-04	07-01-05	27.50	40
	07-01-05	07-01-06	28.50	40
	07-01-06	07-01-07	30.00	40
	07-01-07	07-01-13	31.00	40
	09-01-19	08-31-21	31.50	40
	09-01-21		32.50	40

Portland, OR – PSC (082H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
04-01-81	04-01-82	$6.50	30
04-01-82	04-01-84	7.00	30
04-01-84	04-01-86	7.75	30
04-01-86	04-01-87	8.00	30
04-01-87	04-01-88	8.25	30
04-01-88	04-01-89	9.00	30
04-01-89	04-01-90	10.00	30
04-01-90	04-01-91	11.00	30
04-01-91	04-01-92	12.00	30
04-01-92	04-01-93	12.50	30
04-01-93	04-01-94	13.00	30
04-01-94	04-01-95	14.00	30
04-01-95	04-01-96	15.00	30
04-01-96	04-01-97	16.00	30
04-01-97	04-01-98	17.00	30
04-01-98	04-01-99	17.50	30
04-01-99	04-01-00	18.50	30
04-01-00	04-01-01	19.00	30
04-01-01	04-01-02	20.00	30
04-01-02	04-01-03	21.00	30
04-01-03	10-01-04	21.50	30
10-01-04	04-01-05	22.50	30
04-01-05	04-01-06	23.50	30
04-01-06	01-01-07	24.50	30
01-01-07	04-01-07	24.50	35
04-01-07	04-01-08	25.50	35
04-01-08	04-01-10	26.50	35
04-01-10	04-01-11	27.50	35
04-01-11	04-01-12	28.50	35
04-01-12	04-01-13	29.50	35
04-01-13	04-01-14	30.50	35
04-01-14	04-01-15	31.50	35
04-01-15	04-01-16	32.50	35
04-01-16	04-01-18	33.00	35
04-01-19	03-31-20	33.50	35
04-01-20	07-31-21	34.00	35
08-01-21	07-31-22	34.50	35
08-01-22		35.00	35

Santa Fe Springs, CA (053H – Closed)
Corona, CA – Cylinder (337H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	11-01-76	$1.50	30
11-01-76	11-01-77	4.50	30
11-01-77	11-01-78	5.50	30
11-01-78	11-01-79	6.00	30
11-01-79	11-01-80	6.50	30
11-01-80	11-01-81	7.00	30
11-01-81	11-01-82	7.50	30
11-01-82	11-01-83	8.25	30
11-01-83	11-01-84	9.00	30
11-01-84	11-01-85	9.75	30
11-01-85	11-01-86	10.50	30
11-01-86	11-01-87	11.25	30
11-01-87	11-01-88	11.75	30
11-01-88	11-01-90	12.25	30
11-01-90	11-01-91	12.75	30
11-01-91	11-01-92	13.25	30
11-01-92	11-01-93	14.00	30
11-01-93	11-01-94	14.75	30
11-01-94	11-01-95	15.50	30
11-01-95	11-01-96	16.25	30
11-01-96	11-01-97	17.00	30
11-01-97	11-01-98	17.75	30
11-01-98	11-01-00	18.50	30
11-01-00	11-01-01	19.50	30
11-01-01	11-01-02	20.75	30
11-01-02	05-01-04	21.75	30
05-01-04	11-01-04	23.00	30
11-01-04	11-01-05	24.00	30
11-01-05	11-01-06	25.00	30
11-01-06	11-01-07	25.75	30
11-01-07	11-01-08	27.00	30
11-01-08	11-01-10	28.00	30
11-01-10	11-01-11	29.00	35
11-01-11	11-01-12	29.50	35
11-01-12	11-01-13	30.00	35
11-01-13	11-01-14	30.50	35
11-01-14	11-01-15	31.00	35
11-01-15	11-01-16	31.50	35
11-01-16	11-01-17	32.00	35
11-01-16	11-01-18	32.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	11-01-18	10-31-19	33.00	40
	11-01-19	10-31-21	33.50	40
	11-01-21		34.00	40
Eaton, OH (004H) **Brookville, OH (301H)** **Lewisburg, OH (007H)** **Lewisburg West – TFD (345H)**				
	07-01-76	02-01-77	$6.00	30
	02-01-77	02-01-78	7.00	30
	02-01-78	02-01-79	7.75	30
	02-01-79	02-01-80	8.50	31
	02-01-80	02-01-81	9.50	31
	02-02-81	02-01-82	10.50	31
	02-01-82	02-01-83	11.25	31
	02-01-83	02-01-84	11.50	31
	02-01-84	02-01-85	11.75	31
	02-01-85	02-01-86	12.00	35
	02-01-86	02-01-87	12.25	35
	02-01-87	02-01-88	12.75	35
	02-01-88	02-01-89	13.50	35
	02-01-89	02-01-90	14.00	35
	02-01-90	02-01-91	14.50	35
	02-01-91	02-01-92	15.00	37
	02-01-92	02-01-93	15.50	38
	02-01-93	02-01-94	16.00	39
	02-01-94	02-01-95	17.50	40
	02-01-95	02-01-96	18.50	40
	02-01-96	07-01-97	19.50	41
	07-01-97	02-01-98	20.50	41
	02-01-98	02-01-99	21.50	42
	02-01-99	02-01-00	22.50	42
	02-01-00	02-01-01	24.00	42
	02-01-01	02-01-02	25.00	42
	02-01-02	02-01-03	26.00	42
	02-01-03	08-01-04	27.00	42
	08-01-04	02-01-05	28.50	42
	02-01-05	02-01-06	29.50	42
	02-01-06	02-01-07	30.50	42
	02-01-07	02-01-08	31.50	45
	02-01-08	07-01-10	32.50	45
	07-01-10	07-01-11	33.50	45

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-11	07-01-12	34.50	45
	07-01-12	07-01-13	35.50	45
	07-01-13	07-01-14	35.75	45
	07-01-14	07-01-15	36.00	45
	07-01-16	07-01-17	36.00	45
	07-01-17	07-01-18	36.25	45
	07-01-19	06-30-21	36.25	45
	07-01-21		36.50	45
St. Mary's, OH – Hourly Flex (041H) – Closed)				
St. Mary's, OH – Cylinder – Flex (411H)				
St. Mary's, OH – Cylinder – Non-Flex (4110H)				
St. Mary's, OH – Hourly				
	07-01-76	03-04-77	$5.75	30
	03-04-77	03-04-78	6.25	30
	03-04-78	03-04-79	7.00	30
	03-04-79	03-08-80	7.50	30
	03-08-80	03-09-81	9.00	30
	03-09-81	03-08-82	10.00	30
	03-08-82	03-07-83	10.50	32
	03-07-83	03-10-84	11.00	33
	03-10-84	03-11-85	11.50	34
	03-11-85	03-10-86	12.00	35
	03-10-86	03-09-87	12.50	36
	03-09-87	03-14-88	13.00	37
	03-14-88	03-13-89	13.50	38
	03-13-89	03-12-90	14.00	39
	03-12-90	03-01-91	14.50	40
	03-01-91	03-01-92	15.00	40
	03-01-92	03-01-93	15.50	40
	03-01-93	03-01-94	16.50	40
	03-01-94	03-01-95	17.50	40
	03-01-95	03-01-96	18.50	40
	03-01-96	03-01-97	19.25	40
	03-01-97	03-01-99	20.00	40
	03-01-99	03-01-00	20.75	40
	03-01-00	03-01-01	21.50	40
	03-01-01	03-01-02	22.75	40
	03-01-02	03-01-03	23.75	40
	03-01-03	09-01-04	25.00	40
	09-01-04	03-01-05	26.00	40
	03-01-05	03-01-07	27.00	40

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
03-01-07	03-01-08	27.50	40
03-01-08	03-01-10	28.50	40
03-01-10	03-01-11	29.00	40
03-01-11	03-01-12	29.50	40
03-01-12	03-01-13	30.00	40
03-01-13	03-01-14	30.50	40
03-01-14	03-01-15	31.00	40
03-01-15	03-01-16	31.50	40
03-01-16	03-01-17	32.00	40
03-01-17	03-01-18	32.50	40
03-01-18	03-01-19	33.00	40
03-01-19	02-28-20	33.50	40
03-01-20	02-28-22	34.00	40
03-01-22		34.50	40

Plymouth, MI (043H)

03-01-77	03-01-78	$5.50	25
03-01-78	03-01-79	6.00	25
03-01-79	03-01-80	6.75	25
03-01-80	03-02-81	7.50	25
03-02-81	03-01-82	8.00	25
03-01-82	03-01-83	9.00	25
03-01-83	02-27-84	9.50	25
02-27-84	03-01-85	10.25	25
03-01-85	03-01-86	10.75	25
03-01-86	03-01-87	11.25	25
03-01-87	03-01-88	12.00	25
03-01-88	03-01-90	12.75	25
03-01-90	03-01-91	13.25	30
03-01-91	03-01-92	13.75	30
03-01-92	03-01-93	14.25	30
03-01-93	03-01-94	15.00	30
03-01-94	03-01-95	16.00	30
03-01-95	03-01-96	17.00	35
03-01-96	03-01-97	18.00	35
03-01-97	03-01-99	18.75	35
03-01-99	03-01-00	19.25	35
03-01-00	03-01-01	20.25	35
03-01-01	03-01-02	21.50	35
03-01-02	03-01-03	22.50	35
03-01-03	09-01-04	23.75	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	09-01-04	03-01-05	24.75	35
	09-01-04	03-01-05	24.75	35
	03-01-05	03-01-07	26.00	35
	03-01-07	03-01-08	27.00	35
	03-01-08	03-01-10	28.00	35
	03-01-10	03-01-11	28.50	35
	03-01-11	03-01-12	29.00	40
	03-01-12	03-01-13	29.50	40
	03-01-13	03-01-14	30.00	40
	03-01-14	03-01-15	30.50	40
	03-01-15	03-01-16	31.00	40
	03-01-16	03-01-17	31.50	40
	03-01-17	03-01-18	32.00	40
	03-01-18	03-01-19	32.50	40
	03-01-19	02-28-20	33.00	40
	03-01-20	02-28-22	33.50	40
	03-01-22		34.00	40
Lexington, KY (014H)				
	07-01-76	02-01-77	$4.50	30
	02-01-77	02-01-78	4.75	30
	02-01-78	02-01-81	5.00	30
	02-01-81	02-01-82	5.25	30
	02-01-82	02-01-83	5.75	30
	02-01-83	02-01-84	6.50	30
	02-01-84	02-01-85	6.75	30
	02-01-85	02-01-86	7.00	30
	02-01-86	02-01-87	7.50	30
	02-01-87	02-01-88	8.00	31
	02-01-88	02-01-89	9.00	31
	02-01-89	02-01-90	9.50	31
	02-01-90	02-01-91	10.00	31
	02-01-91	02-01-92	10.50	32
	02-01-92	02-01-93	11.00	33
	02-01-93	02-01-94	11.50	34
	02-01-94	02-01-95	12.00	35
	02-01-95	02-01-96	12.50	36
	02-01-96	02-01-97	13.00	36
	02-01-97	07-01-97	13.50	37
	07-01-97		13.50	40

Grantsburg, WI (048H)
Chetek, WI – Quick Coupling (361H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	09-01-77	$3.50	25
09-01-77	09-01-78	4.50	25
09-01-78	09-01-79	5.00	25
09-01-79	09-01-80	5.50	25
09-01-80	09-01-81	6.50	25
09-01-81	09-03-82	7.50	25
09-03-82	09-01-84	8.25	25
09-01-84	09-01-85	8.75	25
09-01-85	09-01-86	9.25	25
09-01-86	09-01-87	10.00	25
09-01-87	09-01-88	10.50	25
09-01-88	09-01-89	11.50	30
09-01-89	09-01-90	12.50	30
09-01-90	09-01-91	13.50	30
09-01-91	09-01-92	14.50	30
09-01-92	09-01-93	15.50	30
09-01-93	09-01-94	16.50	30
09-01-94	09-01-95	17.50	30
09-01-95	09-01-96	18.50	30
09-01-96	09-01-97	19.50	30
09-01-97	09-01-98	21.00	30
09-01-98	09-01-99	22.00	30
09-01-99	09-01-00	23.00	30
09-01-00	09-01-01	24.00	35
09-01-01	09-01-02	25.50	35
09-01-02	03-01-04	27.00	35
03-01-04	09-01-04	28.00	35
09-01-04	09-01-05	29.00	35
09-01-05	09-01-06	30.00	35
09-01-06	09-01-07	31.00	35
09-01-07	09-01-08	32.00	35
09-01-08	09-01-10	33.00	35
09-01-10	09-01-11	33.50	35
09-01-11	09-01-12	34.00	35
09-01-12	09-01-14	34.50	40
09-01-16		35.00	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Trenton, NJ/PSC (Cherry Hill) (157H – Closed)				
	09-01-80	09-01-81	$5.50	25
	09-01-81	09-01-84	6.50	25
	09-01-84	09-01-85	6.75	25
	09-01-85	09-01-86	7.00	25
	09-01-86	09-01-87	7.25	25
	09-01-87	09-01-90	7.75	25
	09-01-90	09-01-91	10.75	25
	09-01-91	09-01-92	11.75	25
	09-01-92	09-01-93	12.50	25
	09-01-93	09-01-94	13.00	25
	09-01-94	09-01-95	14.00	26
	09-01-95	09-01-98	15.00	26
	09-01-98	09-01-99	17.50	26
	09-01-99	09-01-00	18.50	26
	09-01-00	09-01-01	19.00	26
	09-01-01	09-01-02	19.50	26
	09-01-02	03-01-04	20.00	30
	03-01-04	09-01-04	20.50	30
	09-01-04	09-01-05	21.50	30
	09-01-05	09-01-06	22.50	30
	09-01-06	01-01-07	23.50	30
	01-01-07	09-01-07	23.50	35
	09-01-07	09-01-08	24.50	35
	09-01-08	Closed	25.50	35
Mason, MI (035H)				
	07-01-76	07-01-77	$5.00	25
	07-01-77	07-01-78	5.50	25
	07-01-78	07-01-79	6.50	25
	07-01-79	04-01-80	6.50	30
	04-01-80	04-01-81	7.50	30
	04-01-81	04-01-82	8.50	30
	04-01-82	04-01-83	9.25	30
	04-01-83	04-01-84	9.75	30
	04-01-84	04-01-85	10.25	30
	04-01-85	04-01-86	10.75	30
	04-01-86	04-01-87	11.25	32
	04-01-87	04-01-88	11.75	32
	04-01-88	04-01-89	12.25	32
	04-01-89	04-01-90	13.00	32
	04-01-90	04-01-91	14.00	32

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	04-01-91	04-01-92	$15.00	32
	04-01-92	04-01-93	16.00	35
	04-01-93	04-01-94	17.00	35
	04-01-94	04-01-95	18.00	35
	04-01-95	04-01-96	19.00	38
	04-01-96	04-01-97	20.00	38
	04-01-97	04-01-98	21.00	38
	04-01-98	04-01-99	22.00	38
	04-01-99	04-01-00	23.00	38
	04-01-00	04-01-01	24.00	38
	04-01-01	04-01-02	25.00	40
	04-01-02	04-01-03	26.00	40
	04-01-03	10-01-04	27.00	40
	10-01-04	04-01-05	28.00	40
	04-01-05	04-01-06	29.00	40
	04-01-06	08-01-14	30.00	40
Salt Lake City, UT (013H)				
	04-01-76	04-01-77	$2.50	30
	04-01-77	04-01-79	3.00	30
	04-01-79	04-01-80	4.00	30
	04-01-80	04-01-81	5.00	30
	04-01-81	04-01-82	5.50	30
	04-01-82	04-01-84	6.25	30
	04-01-84	04-01-85	6.75	30
	04-01-85	08-01-86	7.00	30
	08-01-86	08-01-87	7.50	30
	08-01-87	08-01-88	8.00	30
	08-01-88	08-01-89	8.75	30
	08-01-89	08-01-90	9.50	30
	08-01-90	08-01-91	10.00	30
	08-01-91	08-01-92	10.50	30
	08-01-92	07-01-93	11.00	30
	07-01-93	08-01-94	11.50	30
	08-01-94	07-01-04	12.00	30
	07-01-04	01-01-05	13.00	30
	01-01-05	07-01-06	15.00	30
	07-01-06	07-01-07	17.00	30
	07-01-07	07-01-12	17.50	30
	07-01-12	07-01-13	18.50	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-07	07-01-12	17.50	30
	07-01-12	07-01-13	18.50	30
	07-01-13	07-01-14	19.40	30
	07-01-14	07-01-16	20.15	30
	07-01-16	07-01-17	21.15	30
	07-01-17	07-01-18	22.15	30
	07-01-18	07-01-19	23.15	30
	07-01-19	07-01-20	24.15	30
	07-01-20		25.15	30
Metamora, OH (067H) **Metamora, OH – Ailon (07601H – Closed)**				
	04-01-76	04-01-77	$3.00	25
	04-01-77	04-01-78	4.00	25
	04-01-78	04-01-80	4.50	25
	04-01-80	04-01-81	5.50	25
	04-01-81	04-01-82	6.50	25
	04-01-82	04-01-83	7.25	25
	04-01-83	04-01-84	8.00	25
	04-01-84	04-01-85	8.75	25
	04-01-85	04-01-86	9.50	25
	04-01-86	04-01-87	10.25	25
	04-01-87	04-01-88	11.00	25
	04-01-88	04-01-89	11.35	25
	04-01-89	04-01-90	12.25	25
	04-01-90	04-01-91	13.00	25
	04-01-91	04-01-92	13.75	25
	04-01-92	04-01-93	14.25	25
	04-01-93	04-01-94	14.75	25
	04-01-94	04-01-95	15.25	25
	04-01-95	04-01-96	15.75	25
	04-01-96	04-01-97	16.00	25
	04-01-97	04-01-98	16.75	25
	04-01-98	04-01-99	17.25	25
	04-01-99	04-01-00	18.00	25
	04-01-00	04-01-01	20.00	25
	04-01-01	04-01-02	22.00	25
	04-01-02	04-01-03	22.50	25
	04-01-03	10-01-04	22.75	30
	10-01-04	04-01-06	23.00	30
	04-01-06	04-01-07	23.50	30

Portland, OR (065H – Closed)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
04-01-07	04-01-08	24.00	30
04-01-08	04-01-10	25.00	30
04-01-10	04-01-11	26.00	30
04-01-11	08-01-12	26.50	30
08-01-12	08-01-13	27.50	35
08-01-13	08-01-14	28.25	35
08-01-14		29.00	35
08-01-75	08-01-76	$2.75	25
08-01-76	04-01-77	3.00	25
04-01-77	02-01-78	4.00	25
02-01-78	02-01-80	5.00	25
02-01-80	02-01-81	5.50	25
02-01-81	02-01-82	6.00	25
02-01-82	02-01-83	7.00	25
02-01-83	02-01-84	7.75	25
02-01-84	02-01-85	8.50	25
02-01-85	02-01-86	9.25	25
02-01-86	02-01-87	10.00	25
02-01-87	02-01-88	10.75	25
02-01-88	02-01-90	11.50	25
02-01-90	02-01-91	12.00	25
02-01-91	02-01-92	12.50	25
02-01-92	02-01-93	13.00	25
02-01-93	02-01-94	13.75	25
02-01-94	02-01-95	14.50	25
02-01-95	02-01-96	15.25	25
02-01-96	02-01-97	16.00	25
02-01-97	02-01-99	16.50	25
02-01-99	02-01-00	17.00	25
02-01-00	02-01-01	18.00	25
02-01-01	02-01-02	19.00	25
02-01-02	02-01-03	20.00	25
02-01-03	08-01-04	21.25	25
08-01-04	02-01-05	22.50	25
02-01-05	02-01-07	23.75	25
02-01-07	02-01-08	24.75	25
02-01-08	02-01-09	25.75	25
02-01-09	Closed	26.25	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Conyers, GA/PSC (078H)				
	11-01-82	11-01-83	$5.50	25
	11-01-83	11-01-84	6.00	25
	11-01-84	11-01-85	6.25	25
	11-01-85	11-01-86	6.50	25
	11-01-86	11-01-87	6.75	25
	11-01-87	11-01-90	7.25	25
	11-01-90	11-01-91	9.75	25
	11-01-91	11-01-92	10.75	25
	11-01-92	11-01-93	11.75	25
	11-01-93	11-01-94	12.75	25
	11-01-94	11-01-95	13.75	25
	11-01-95	11-01-96	14.75	25
	11-01-96	11-01-97	15.25	25
	11-01-97	11-01-98	16.00	25
	11-01-98	11-01-99	17.00	25
	11-01-99	11-01-00	18.00	30
	11-01-00	11-01-01	18.50	30
	11-01-01	11-01-02	19.00	30
	11-01-02	05-01-04	20.00	30
	05-01-04	11-01-04	21.00	30
	11-01-04	11-01-05	22.00	30
	11-01-05	11-01-06	23.00	30
	11-01-06	01-01-07	24.00	30
	01-01-07	11-01-07	24.00	35
	11-01-07	11-01-08	25.00	35
	11-01-08	11-01-10	26.00	35
	11-01-10	11-01-11	27.00	35
	11-01-11	11-01-12	28.00	35
	11-01-12	11-01-13	29.00	35
	11-01-13	11-01-14	30.00	35
	11-01-14	11-01-16	31.00	35
	11-01-16	11-01-17	31.25	35
	11-01-18	10-31-19	31.75	35
	11-01-19	10-31-21	32.25	35
	11-01-21		32.75	35

Lakeville, MN/PSC (085H)
Toledo, OH – OEM KIT (08501H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
03-01-81	03-01-82	$5.00	25
03-01-82	03-01-84	6.00	25
03-01-84	03-01-86	6.25	25
03-01-86	03-01-88	7.00	25
03-01-88	03-01-90	8.00	25
03-01-90	03-01-91	9.75	25
03-01-91	03-01-92	10.75	25
03-01-92	03-01-93	11.50	25
03-01-93	03-01-94	12.50	25
03-01-94	03-01-95	13.50	25
03-01-95	03-01-96	14.50	25
03-01-96	03-01-97	15.50	25
03-01-97	03-01-98	16.50	25
03-01-98	03-01-99	17.50	25
03-01-99	03-01-00	18.50	25
03-01-00	03-01-01	19.00	30
03-01-01	03-01-02	20.00	30
03-01-02	03-01-05	21.00	30
03-01-05	03-01-06	22.00	30
03-01-06	01-01-07	22.50	30
01-01-07	03-01-07	22.50	35
03-01-07	03-01-08	23.00	35
03-01-08	03-01-09	23.50	35
03-01-09	03-01-11	24.00	35
03-01-11	03-01-12	25.00	35
03-01-12	03-01-13	26.00	35
03-01-13	03-01-14	27.00	35
03-01-14	03-01-15	28.00	35
03-01-15	03-01-16	29.00	35
03-01-16	03-01-17	30.00	35
03-01-17	03-01-18	30.50	35
03-01-18	03-01-19	31.00	35
03-01-19	02-28-20	31.50	35
03-01-20	11-30-21	32.00	35
12-01-21		32.50	35

Lakeville, MI – Brass (021H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-79	07-01-80	$3.00	25
07-01-80	07-01-81	4.00	25
07-01-81	07-01-83	5.00	25
07-01-83	07-01-84	5.75	25
07-01-84	07-01-85	6.50	25
07-01-85	07-01-86	7.25	25
07-01-86	07-01-87	8.00	25
07-01-87	07-01-88	9.00	25
07-01-88	07-01-89	10.00	25
07-01-89	07-01-90	11.00	25
07-01-90	07-01-91	12.00	25
07-01-91	07-01-92	13.00	25
07-01-92	07-01-93	14.00	25
07-01-93	07-01-94	15.00	25
07-01-94	07-01-95	16.00	25
07-01-95	07-01-96	17.00	25
07-01-96	07-01-97	18.00	25
07-01-97	07-01-98	19.00	25
07-01-98	07-01-99	20.00	25
07-01-99	07-01-00	21.00	25
07-01-00	07-01-01	22.00	40
07-01-01	07-01-02	23.00	40
07-01-02	01-01-04	24.00	40
01-01-04	07-01-04	25.00	40
07-01-04	07-01-05	26.00	40
07-01-05	07-01-06	27.00	40
07-01-06	07-01-07	28.00	40
07-01-07	07-01-08	28.50	40
07-01-08	07-01-10	29.00	40
07-01-10	07-01-11	30.00	40
07-01-11	07-01-12	30.50	40
07-01-12	07-01-13	31.50	40
07-01-13	07-01-14	32.50	40
07-01-14	07-01-15	33.50	40
07-01-15	07-01-16	34.50	40
07-01-16	07-01-17	35.50	40
07-01-17	07-01-18	36.00	40
07-01-18	07-01-19	36.50	40
07-01-19	07-01-21	37.00	40
07-01-21	07-01-22	37.50	40
07-01-22		38.00	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Jacksonville, AL (051H)				
	07-01-79	07-01-80	$5.00	25
	07-01-80	07-03-81	5.50	25
	07-03-81	07-02-82	6.00	25
	07-02-82	07-01-83	6.50	25
	07-01-83	08-01-84	7.00	25
	08-01-84	08-01-85	7.50	25
	08-01-85	08-01-86	8.00	25
	08-01-86	08-01-87	8.50	25
	08-01-87	08-01-88	9.00	25
	08-01-88	08-01-89	10.00	25
	08-01-89	08-01-90	11.00	25
	08-01-90	08-01-91	12.00	25
	08-01-91	08-01-92	13.00	25
	08-01-92	08-01-93	14.00	25
	08-01-93	08-01-94	15.00	25
	08-01-94	08-01-95	16.00	25
	08-01-95	08-01-96	17.00	25
	08-01-96	08-01-97	18.00	25
	08-01-97	08-01-98	19.00	25
	08-01-98	08-01-99	20.00	25
	08-01-99	08-01-00	21.00	25
	08-01-00	08-01-01	22.00	25
	08-01-01	08-01-02	23.50	25
	08-01-02	02-01-04	25.00	25
	02-01-04	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12		36.00	40
Avon, OH (081H)				
	03-01-80	09-13-82	$8.00	35
	09-13-82	09-13-83	8.50	35
	09-13-83	10-01-84	9.00	35
	10-01-84	10-01-85	10.00	35
	10-01-85	10-01-86	11.00	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	10-01-86	09-14-87	12.00	35
	09-14-87	09-19-88	13.00	35
	09-19-88	09-18-89	14.00	35
	09-18-89	09-16-91	15.00	35
	09-16-91	09-19-92	16.00	35
	09-19-92	09-06-93	16.50	35
	09-06-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02	07-01-03	23.00	40
Madison, MS (128H, 12801H – Closed)				
	01-01-76	09-29-78	$2.50	Unlimited
	09-29-78	09-01-80	3.50	Unlimited
	09-01-80	09-01-81	4.00	35
	09-01-81	09-01-82	4.50	35
	09-01-82	09-01-83	5.00	35
	09-01-83	09-03-84	5.50	35
	09-03-84	09-01-86	6.00	35
	09-01-86	09-01-87	7.00	35
	09-01-87	09-01-88	7.50	35
	09-01-88	09-01-89	8.00	35
	09-01-89	09-01-90	8.50	35
	09-01-90	09-01-91	9.00	35
	09-01-91	09-01-92	9.50	35
	09-01-92	09-01-93	10.00	35
	09-01-93	09-01-94	10.50	35
	09-01-94	09-01-95	11.50	35
	09-01-95	09-01-97	12.00	35
	09-01-97	09-01-98	12.50	35
	09-01-98	09-01-99	13.00	35
	09-01-99	09-01-00	14.00	35
	09-01-00	09-01-01	15.00	35
	09-01-01	09-01-02	16.00	35
	09-01-02	03-01-04	17.00	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	03-01-04	09-01-04	18.00	35
	09-01-04	09-01-05	19.00	35
	09-01-05	09-01-06	20.00	35
	09-01-06	09-01-07	21.00	35
	09-01-07	09-01-08	22.00	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-10	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-17	28.00	35
	07-01-17		29.00	35
Greensboro, NC – PSC (132H)				
	05-01-82	05-01-83	$4.75	30
	05-01-83	05-01-84	5.00	30
	05-01-84	05-01-85	5.50	30
	05-01-85	05-01-86	5.75	30
	05-01-86	05-01-87	6.00	30
	05-01-87	05-01-88	6.50	30
	05-01-88	05-01-90	7.50	30
	05-01-90	05-01-91	9.50	30
	05-01-91	05-01-92	10.50	30
	05-01-92	05-01-93	11.50	30
	05-01-93	05-01-94	12.50	30
	05-01-94	05-01-95	13.50	30
	05-01-95	05-01-96	14.50	30
	05-01-96	05-01-98	15.00	30
	05-01-98	05-01-00	16.00	30
	05-01-00	05-01-01	18.00	30
	05-01-01	05-01-02	19.00	30
	05-01-02	05-01-03	20.00	30
	05-01-03	05-01-05	21.00	30
	05-01-05	05-01-06	22.00	30
	05-01-06	05-01-08	23.00	30
	05-01-08	05-01-12	24.00	30
	05-01-12	05-01-13	25.00	30
	05-01-13	05-01-14	26.00	30
	05-01-14	05-01-17	27.00	30
	05-01-17	05-01-18	28.00	30
	05-01-19	04-30-20	29.00	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	05-01-20	06-30-21	30.00	30
	07-01-21		30.50	30
Irvine, CA – Logistics (08304H) **Irvine, CA – Cust. Suppl. Military (08305H)** **Irvine, CA – Control Systems (071H)** **Irvine, CA – CSD Commercial (07102H)**				
	07-01-81	05-03-82	$12.00	40
	05-03-82	05-01-84	12.50	40
	05-01-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	07-01-95	20.50	40
	07-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40
Elyria, OH (Airborne) (129H)				
	07-01-84	07-01-86	$13.50	30
	07-01-86	07-01-87	13.50	35
	07-01-87	07-01-88	14.00	35
	07-01-88	07-01-89	14.50	35
	07-01-89	07-01-90	15.00	35
	07-01-90	07-01-91	15.50	35
	07-01-91	07-01-92	16.00	35
	07-01-92	07-01-93	16.50	35
	07-01-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02		23.00	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Spartanburg, SC (139H)				
	07-01-81	07-01-84	$8.00	35
	07-01-84	01-01-95	8.50	35
	01-01-95	01-01-96	9.50	35
	01-01-96	01-01-97	10.00	35
	01-01-97	01-01-98	10.50	35
	01-01-98	01-01-99	11.00	35
	01-01-99	01-01-00	11.50	35
	01-01-00	01-01-01	12.50	35
	01-01-01	01-01-02	13.50	35
	01-01-02	01-01-03	14.50	35
	01-01-03	07-01-05	15.50	35
	07-01-05	01-01-06	16.50	35
	01-01-06	01-01-07	17.50	35
	01-01-07	01-01-08	18.50	35
	01-01-08	07-01-10	19.00	35
	07-01-10	07-01-11	19.50	35
	07-01-11	07-01-12	20.00	35
	07-01-12	07-01-14	20.50	35
	07-01-14		21.00	35
Wadsworth, OH – Rotary Actuator (147H; 14701H)				
	07-01-81	02-01-82	$8.00	25
	02-01-82	02-01-83	9.00	25
	02-01-83	02-01-84	9.50	25
	02-01-84	02-01-85	10.25	25
	02-01-85	02-01-86	11.00	25
	02-01-86	02-01-87	11.50	25
	02-01-87	02-01-88	12.25	25
	02-01-88	02-01-89	13.00	25
	02-01-89	02-01-90	13.50	25
	02-01-90	02-01-92	14.00	25
	02-01-92	02-01-93	14.50	25
	02-01-93	02-01-94	15.25	25
	02-01-94	02-01-95	16.00	25
	02-01-95	02-01-96	16.75	25
	02-01-96	02-01-98	17.25	25
	02-01-98	02-01-99	18.00	25
	02-01-99	02-01-00	18.50	25
	02-01-00	02-01-01	19.00	25

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
02-01-01	02-01-02	$19.50	25
02-01-02	02-01-03	20.50	25
02-01-03	08-01-04	21.50	25
08-01-04	02-01-06	22.50	32
02-01-06	02-01-07	23.50	32
02-01-07	02-01-08	24.50	35
02-01-08	02-01-09	25.50	35
02-01-09	02-01-11	26.50	35
02-01-11	02-01-12	28.00	35
02-01-12	02-01-13	29.50	35
02-01-13	02-01-14	30.50	35
02-01-14	02-01-15	31.50	35
02-01-15	02-01-16	32.50	35
02-01-16	02-01-17	33.50	35
02-01-17	02-01-18	34.00	35
02-01-19	01-31-20	34.00	35
02-01-20		34.50	35

Note: *The minimum benefit is $30 per month for employees hired prior to age 60 and under age 65 on the effective date.*

Ogden, UT (109H)

07-01-81	05-31-82	$12.00	40
05-31-82	05-01-84	12.50	40
05-01-84	05-01-85	13.00	40
05-01-85	05-01-86	13.50	40
05-01-86	05-01-87	14.00	40
05-01-87	05-01-88	14.50	40
05-01-88	05-01-89	15.00	40
05-01-89	02-01-91	15.50	40
02-01-91	06-01-92	16.50	40
06-01-92	06-01-93	18.00	40
06-01-93	06-01-94	19.50	40
06-01-94	06-01-95	20.50	40
06-01-95	07-01-96	21.50	40
07-01-96	07-01-97	23.00	40

Buena Park, CA – PSC (117H)
Buena Park, CA – Western Metro (11701H – Closed)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
11-01-82	11-01-83	$5.25	30
11-01-83	11-01-84	5.75	30
11-01-84	11-01-85	6.00	30
11-01-85	11-01-86	6.25	30
11-01-86	11-01-87	6.75	30
11-01-87	11-01-89	7.25	30
11-01-89	11-01-90	9.00	30
11-01-90	11-01-91	10.00	30
11-01-91	11-01-92	11.00	30
11-01-92	11-01-93	12.00	30
11-01-93	11-01-94	13.00	30
11-01-94	11-01-95	14.00	30
11-01-95	11-01-96	15.00	30
11-01-96	11-01-98	16.00	30
11-01-98	11-01-99	17.00	30
11-01-99	11-01-00	18.00	30
11-01-00	11-01-01	18.50	30
11-01-01	11-01-02	19.50	30
11-01-02	11-01-04	20.50	30
11-01-04	01-01-05	21.50	30
11-01-05	11-01-06	22.50	30
11-01-06	01-01-07	23.50	30
01-01-07	11-01-07	23.50	35
11-01-07	11-01-08	24.50	35
11-01-08	11-01-10	25.50	35
11-01-10	11-01-11	26.50	35
11-01-11	11-01-12	27.50	35
11-01-12	11-01-13	28.50	35
11-01-13	11-01-14	29.50	35
11-01-14	11-01-16	30.00	35
11-01-16	11-01-17	31.00	35
11-01-18	10-31-19	31.50	35
11-01-19	10-31-21	32.00	35
11-01-21		32.50	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Mauston, WI (153H, 15301H – Closed)				
	07-01-81	07-01-90	$8.50	30
	07-01-90	07-01-92	9.50	30
	07-01-92	07-01-93	10.00	30
	07-01-93	07-01-94	10.50	30
	07-01-94	07-01-97	11.00	30
	07-01-97	01-01-99	12.00	30
	01-01-99	01-01-01	13.00	30
	01-01-01	01-01-03	14.00	30
	01-01-03	07-01-04	15.00	30
	07-01-04	01-01-05	16.00	30
	01-01-05	01-01-06	17.00	30
	01-01-06	01-01-09	18.00	30
	01-01-09	01-01-10	19.00	30
	01-01-10	01-01-11	21.00	30
	01-01-11	01-01-12	22.00	30
	01-01-12	01-01-14	23.00	30
	01-01-14	01-01-16	24.00	30
	01-01-16	01-01-17	25.00	30
	01-01-17	01-01-18	26.00	30
	01-01-18	01-01-19	27.00	30
	01-01-19	12-31-19	27.00	30
	01-01-20	12-31-21	27.50	30
	01-01-22		28.00	30
Batesville, MS (069H)				
	11-01-81	11-01-85	$3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.00	25
	11-01-95	11-01-98	11.50	25
	11-01-98	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10	11-01-16	21.00	30
	11-01-16	11-01-17	22.00	30
	11-01-17		23.00	30
Trumann, AR (057H, 05701H – Closed, 61100H)				
	11-01-81	11-01-85	$3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-91	11-01-92	8.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.25	25
	11-01-95	11-01-98	11.50	25
	11-01-99	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10		21.00	30
Phoenix, AZ – Fuel Products (123H)				
	07-01-79	07-01-80	$8.00	35
	07-01-80	03-02-81	9.00	35
	03-02-81	03-01-82	10.00	35
	03-01-82	05-01-84	10.50	35
	05-01-84	05-01-85	11.00	35
	05-01-85	05-01-86	11.50	35
	05-01-86	05-01-87	12.00	40
	05-01-87	07-01-88	12.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-88	05-01-89	13.00	40
	05-01-89	02-01-91	13.50	40
	02-01-91	07-01-93	14.50	40
	07-01-93	06-01-94	15.50	40
	06-01-94	07-01-95	16.50	40
	07-01-95	07-01-96	17.50	40
	07-01-96	07-01-97	18.00	40
Glendale, AZ (236H)				
Glendale, AZ –CSO Commercial (23601H)				
	07-01-81	10-01-81	$8.00	35
	10-01-81	10-01-83	8.50	35
	10-01-83	10-01-85	9.00	35
	10-01-85	10-01-86	9.50	35
	10-01-86	10-01-87	10.00	35
	10-01-87	11-03-88	11.00	35
	11-03-88	10-01-89	12.00	35
	10-01-89	10-01-90	12.50	35
	10-01-90	10-01-91	13.00	35
	10-01-91	10-01-92	13.50	35
	10-01-92	10-01-93	14.00	35
	10-01-93	07-01-94	15.00	35
	07-01-94	07-01-95	15.75	35
	07-01-95	07-01-96	16.75	35
	07-01-96		17.50	35
Boaz, AL (155H)				
	07-01-82	07-01-83	$7.00	25
	07-01-83	07-01-84	7.50	25
	07-01-84	07-01-85	7.75	25
	07-01-85	07-01-86	8.00	25
	07-01-86	07-01-87	8.50	25
	07-01-87	07-01-88	9.50	30
	07-01-88	07-01-89	10.50	30
	07-01-89	07-01-90	11.50	30
	07-01-90	07-01-91	12.00	30
	07-01-91	07-01-92	13.00	30
	07-01-92	07-01-93	14.00	30
	07-01-93	07-01-94	15.00	30
	07-01-94	07-01-95	16.00	30
	07-01-95	07-01-96	17.00	35
	07-01-96	07-01-97	18.00	35
	07-01-97	07-01-98	19.00	35

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
07-01-98	07-01-99	20.00	35
07-01-99	04-01-00	21.00	35
04-01-00	12-01-00	22.50	35
12-01-00	12-01-01	24.00	40
12-01-01	12-01-02	25.00	40
12-01-02	06-01-04	27.00	40
06-01-04	12-04-04	28.00	40
12-01-04	12-01-05	29.00	40
12-01-05	12-01-06	30.00	40
12-01-06	12-01-07	31.50	40
12-01-07	12-01-08	33.00	40
12-01-08	07-01-10	34.00	40
07-01-10	07-01-12	35.00	40
07-01-12	07-01-16	36.00	40

Albion, IN (161H)

07-01-83	07-01-84	$8.50	25
07-01-84	07-01-85	9.00	25
07-01-85	07-01-86	9.50	25
07-01-86	07-01-87	10.00	25
07-01-87	07-01-88	10.50	25
07-01-88	07-01-90	11.00	25
07-01-90	07-01-91	12.00	25
07-01-91	07-01-92	13.00	25
07-01-92	07-01-93	14.00	25
07-01-93	07-01-94	15.00	25
07-01-94	07-01-95	16.00	25
07-01-95	07-01-96	17.00	25
07-01-96	07-01-97	18.00	25
07-01-97	07-01-98	19.00	25
07-01-98	07-01-99	20.00	25
07-01-99	07-01-00	21.00	25
07-01-00	07-01-01	22.00	25
07-01-01	07-01-02	23.00	25
07-01-02	01-01-04	24.00	25
01-01-04	07-01-04	25.00	25
07-01-04	07-01-05	26.00	25
07-01-05	07-01-06	27.00	25
07-01-06	07-01-07	28.00	25
07-01-07	07-01-08	28.50	25
07-01-08	07-01-10	29.00	30
07-01-10	07-01-11	30.00	30

Ashley, IN (172H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-11	07-01-12	30.50	30
07-01-12	07-01-13	31.50	30
07-01-13	07-01-14	32.50	30
07-01-14	07-01-15	33.50	30
07-01-15	07-01-16	34.50	30
07-01-16	07-01-17	35.50	40
07-01-17	07-01-18	36.00	40
07-01-18	07-01-19	36.50	40
07-01-19	07-01-21	37.00	40
07-01-21	07-01-22	37.50	40
07-01-22		38.00	40
07-01-83	07-01-84	$8.50	25
07-01-84	07-01-85	9.00	25
07-01-85	07-01-86	9.50	25
07-01-86	07-01-87	10.00	25
07-01-87	07-04-88	10.50	25
07-04-88	07-01-90	11.00	25
07-01-90	07-01-91	11.50	25
07-01-91	07-01-92	12.00	25
07-01-92	07-01-93	12.50	25
07-01-93	07-01-94	13.25	25
07-01-94	07-01-95	14.00	25
07-01-95	07-01-96	14.75	25
07-01-96	07-01-97	15.50	25
07-01-97	07-01-99	16.25	25
07-01-99	07-01-00	17.00	25
07-01-00	07-01-01	18.00	25
07-01-01	07-01-02	19.25	25
07-01-02	01-01-04	20.50	25
01-01-04	07-01-04	21.75	25
07-01-04	07-01-05	22.75	25
07-01-05	07-01-07	24.00	25
07-01-07	07-01-08	25.00	25
07-01-08	07-01-10	26.00	25
07-01-10	07-01-11	27.00	25
07-01-11	07-01-12	28.00	30
07-01-12	07-01-13	29.00	30
07-01-13	07-01-14	30.00	30
07-01-14	07-01-15	30.50	30
07-01-15	07-01-16	31.00	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-16	07-01-17	31.50	30
	07-01-17	07-01-18	32.00	40
	07-01-18	07-01-19	32.50	40
	07-01-19	07-01-21	33.00	40
	07-01-21	07-01-22	33.50	40
	07-01-22		34.00	40
Deerwood, MN (146H)				
	02-01-84	02-01-85	$3.00	25
	02-01-85	02-01-86	4.00	25
	02-01-86	02-01-87	4.50	25
	02-01-87	02-01-88	5.50	25
	02-01-88	02-01-89	7.00	25
	02-01-89	02-01-90	8.00	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	10.00	25
	02-01-92	02-01-93	11.00	25
	02-01-93	02-01-94	12.00	25
	02-01-94	02-01-95	13.00	25
	02-01-95	02-01-96	14.00	25
	02-01-96	02-01-97	15.50	30
	02-01-97	02-01-98	16.50	30
	02-01-98	02-01-99	18.00	30
	02-01-99	02-01-00	19.00	30
	02-01-00	02-01-01	20.00	30
	02-01-01	02-01-02	21.50	30
	02-01-02	02-01-03	23.00	30
	02-01-03	08-01-04	25.00	30
	08-01-04	02-01-05	26.00	30
	02-01-05	02-01-06	27.00	35
	02-01-06	02-01-07	28.00	35
	02-01-07	02-01-09	29.00	35
	02-01-09	08-01-16	30.00	35
	08-01-16	12-02-16	30.00	35
Broadview, IL (090H) **Broadview, IL (09001H – Closed)** **Broadview, IL – Aftermarket (09002H)**				
	01-01-83	07-01-90	$9.00	35
	07-01-90	07-01-92	9.50	35
	07-01-92	07-01-93	10.00	35
	07-01-93	07-01-94	10.50	35
	07-01-94	07-01-97	11.00	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-97	01-01-99	12.00	35
	01-01-99	01-01-01	13.00	35
	01-01-01	01-01-03	14.00	35
	01-01-03	07-01-04	15.00	35
	07-01-04	01-01-05	16.00	35
	01-01-05	01-01-06	17.00	35
	01-01-06	01-01-09	18.00	35
	01-01-09	01-01-10	19.00	35
	01-01-10	01-01-11	21.00	35
	01-01-11	01-01-12	22.00	35
	01-01-12	01-01-14	23.00	35
	01-01-14	01-01-16	24.00	35
	01-01-16	01-01-17	25.00	35
	01-01-17	01-01-18	26.00	35
	01-01-18	01-01-19	27.00	35
	01-01-19	12-31-19	27.00	35
	01-01-20	12-31-21	27.50	35
	01-01-22		28.00	35
Columbus, OH (176H)				
	07-01-84	05-01-86	$8.00	25
	05-01-86	05-01-88	8.25	25
	05-01-88	05-01-89	9.00	25
	05-01-89	05-01-90	10.00	25
	05-01-90	05-01-91	10.50	25
	05-01-91	05-01-92	11.50	25
	05-01-92	05-01-93	12.00	25
	05-01-93	05-01-94	12.50	25
	05-01-94	05-01-95	13.00	25
	05-01-95	05-01-96	14.00	25
	05-01-96	05-01-97	15.00	25
	05-01-97	05-01-98	16.00	25
	05-01-98	05-01-99	17.00	25
	05-01-99	05-01-00	18.00	25
	05-01-00	05-01-01	19.50	25
	05-01-01	05-01-02	21.00	25
	05-01-02	05-01-03	22.00	25
	05-01-03	11-01-04	23.00	25
	11-01-04	05-01-05	24.50	25
	05-01-05	05-01-06	25.50	25
	05-01-06	05-01-07	26.50	25
	05-01-07	05-01-08	27.50	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	05-01-08	05-01-10	28.50	25
	05-01-10	05-01-11	29.50	25
	05-01-11	07-01-14	30.50	25
	07-01-14	07-01-15	30.75	25
Forest City, NC (188H)				
	07-01-84	06-01-86	$7.50	35
	06-01-86	06-01-87	8.00	25
	06-01-87	06-01-89	8.50	25
	06-01-89	06-01-90	9.00	25
	06-01-90	06-01-93	9.50	25
	06-01-93	06-01-94	10.25	25
	06-01-94	06-01-96	10.75	25
	06-01-96	06-01-98	11.25	25
	06-01-98	06-01-99	11.75	25
	06-01-99	06-01-00	12.25	25
	06-01-00	06-01-01	12.75	25
	06-01-01	06-01-02	13.75	25
	06-01-02	06-01-03	14.75	25
	06-01-03	12-01-04	16.00	25
	12-01-04	06-01-05	17.50	25
	06-01-05	06-01-06	19.00	25
	06-01-06	06-01-07	20.00	25
	06-01-07	06-01-10	21.00	25
	06-01-10	06-01-11	22.00	25
	06-01-11	06-01-12	23.00	25
	06-01-12	06-01-13	24.00	25
	06-01-13	06-01-14	25.00	25
	06-01-14	06-01-15	26.00	25
	06-01-15	06-01-16	27.00	25
	06-01-16	09-30-18	28.00	25
	10-01-18	09-30-19	30.00	25
	10-01-19	09-30-20	31.00	25
	10-01-20	09-30-21	32.00	25
	10-01-21		33.00	25
Manhattan, KS (124H)				
	07-01-85	12-01-85	$5.00	25
	12-01-85	12-01-86	5.50	25
	12-01-86	12-01-87	6.00	25
	12-01-87	12-01-88	7.00	25
	12-01-88	12-01-89	8.00	25

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
12-01-89	12-01-90	9.00	30
12-01-90	12-01-91	10.00	30
12-01-91	12-01-92	11.00	30
12-01-92	12-01-93	11.00	30
12-01-93	12-01-94	13.00	30
12-01-94	12-01-95	14.00	30
12-01-95	12-01-96	15.00	30
12-01-96	12-01-97	16.00	30
12-01-97	12-01-98	17.00	30
12-01-98	12-01-99	18.00	30
12-01-99	12-01-00	19.00	30
12-01-00	12-01-01	20.00	30
12-01-01	12-01-02	21.00	30
12-01-02	06-01-04	22.50	30
06-01-04	12-01-04	23.50	30
12-01-04	12-01-05	24.50	30
12-01-05	12-01-08	25.50	30
12-01-08	12-01-12	26.50	30
12-01-12		27.50	30

Enfield, CT (202H)

11-01-85	06-01-87	$7.50	25
06-01-87	06-06-88	8.00	25
06-06-88	06-01-90	8.50	25
06-01-90	06-01-91	9.00	25
06-01-91	06-01-92	9.50	25
06-01-92	06-01-93	10.00	25
06-01-93	06-01-94	10.50	25
06-01-94	06-01-95	11.00	25
06-01-95	06-01-96	11.75	25
06-01-96	06-01-97	12.50	25
06-01-97	06-01-99	13.25	25
06-01-99	06-01-00	14.00	25
06-01-00	06-01-01	15.00	25
06-01-01	06-01-02	16.25	25
06-01-02	06-01-03	17.50	25
06-01-03	12-01-04	18.75	25
12-01-04	06-01-06	19.75	25
06-01-06	06-01-07	21.00	25
06-01-07	06-01-08	22.00	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	06-01-08	06-01-10	23.00	25
	06-01-10	06-01-11	24.00	25
	06-01-11	06-01-12	25.50	25
	06-01-12	06-01-13	27.00	30
	06-01-13	06-01-14	28.00	30
	06-01-14	06-01-15	29.00	30
	06-01-15	06-01-16	30.00	30
Goodland, IN (201H)				
	07-01-86	05-01-87	$7.50	25
	05-01-87	05-02-88	8.00	25
	05-02-88	05-01-90	8.50	25
	05-01-90	05-01-91	9.00	25
	05-01-91	05-01-92	9.50	25
	05-01-92	05-01-93	10.00	25
	05-01-93	05-01-94	10.50	25
	05-01-94	05-01-96	11.25	25
	05-01-96	05-01-97	11.50	25
	05-01-97	05-01-99	12.25	25
	05-01-99	05-01-00	13.25	25
	05-01-00	05-01-01	14.25	25
	05-01-01	05-01-02	15.50	25
	05-01-02	05-01-03	16.75	25
	05-01-03	11-01-04	18.00	25
	11-01-04	05-01-05	19.25	25
	05-01-05	05-01-07	20.75	25
	05-01-07	05-01-08	21.75	25
	05-01-08	05-01-10	23.00	30
	05-01-10	05-01-11	24.00	30
	05-01-11	05-01-12	25.50	30
	05-01-12	05-01-13	27.00	30
	05-01-13	05-01-14	28.00	30
	05-01-14	05-01-15	29.00	30
	05-01-15	05-01-16	30.00	30
	05-01-16	05-01-17	31.00	30
	05-01-17	05-01-18	31.50	40
	05-01-18	05-01-19	32.00	40
	05-01-19	04-30-20	32.50	40
	05-01-20	04-30-22	33.00	40
	05-01-22		33.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Mooresville, NC (212H – Closed)				
Mooresville, NC – PSC (21201H)	07-01-86	02-01-87	$7.00	25
	02-01-87	02-01-88	7.50	25
	02-01-88	02-01-89	8.00	25
	02-01-89	02-01-90	8.50	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	9.50	25
	02-01-92	02-01-93	10.00	25
	02-01-93	02-01-94	11.00	25
	02-01-94	02-01-95	11.50	25
	02-01-95	02-01-96	12.50	25
	02-01-96	02-01-97	13.00	25
	02-01-97	02-01-98	14.00	25
	02-01-98	07-01-00	15.00	25
	07-01-00	07-01-01	16.00	30
	07-01-01	09-01-02	17.00	30
	09-01-02	03-01-04	18.00	30
	03-01-04	09-01-04	19.00	30
	09-01-04	09-01-05	20.00	30
	09-01-05	09-01-06	21.00	30
	09-01-06	01-01-07	22.00	30
	01-01-07	09-01-07	22.00	35
	09-01-07	09-01-08	23.00	35
	09-01-08	09-01-10	24.00	35
	09-01-10	09-01-11	25.00	35
	09-01-11	09-01-12	26.00	35
	09-01-12	09-01-13	27.00	35
	09-01-13	09-01-14	28.00	35
	09-01-14	09-01-15	29.00	35
	09-01-15	09-01-16	30.00	35
	09-01-16	09-01-17	30.50	35
	09-01-17	09-01-18	31.00	35
	09-01-18	09-01-19	31.50	35
	09-01-19	09-01-21	32.00	35
	09-01-21		32.50	35
Waterville, OH – PSC (245H)				
	12-01-86	12-01-87	$3.00	25
	12-01-87	02-01-93	4.00	25
	02-01-93	02-01-94	8.00	25
	02-01-94	02-01-95	9.00	25
	02-01-95	02-01-96	10.50	25
	02-01-96	02-01-97	11.50	25

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
02-01-97	02-01-98	12.50	25
02-01-98	02-01-99	14.00	25
02-01-99	02-01-00	16.00	25
02-01-00	02-01-01	17.00	25
02-01-01	02-01-02	17.50	30
02-01-02	02-01-03	18.00	30
02-01-03	08-01-04	18.50	30
08-01-04	02-01-05	19.50	30
02-01-05	02-01-06	20.50	30
02-01-06	01-01-07	21.50	30
01-01-07	02-01-07	21.50	35
02-01-07	02-01-08	22.50	35
02-01-08	02-01-09	23.50	35
02-01-09	02-01-11	24.50	35
02-01-11	02-01-12	25.50	35
02-01-12	02-01-13	26.50	35
02-01-13	02-01-14	27.50	35
02-01-14	02-01-15	28.50	35
02-01-15	02-01-16	29.50	35
02-01-16	02-01-17	30.00	35
02-01-17	02-01-18	30.50	35
02-01-18	02-01-19	31.00	35
02-01-19	01-31-20	31.50	35
02-01-20	05-01-21	32.00	35
05-01-21	05-01-22	32.50	35
05-01-22		33.00	35

Oxford, MI (224H)

10-01-86	01-01-88	$10.00	25
01-01-88	01-01-89	10.50	25
01-01-89	01-01-90	11.00	25
01-01-90	01-01-91	11.50	25
01-01-91	01-01-92	12.00	25
01-01-92	01-01-94	12.75	25
01-01-94	01-01-95	13.75	25
01-01-95	01-01-96	14.25	25
01-01-96	01-01-97	14.75	25
01-01-97	01-01-98	15.50	25
01-01-98	01-01-99	16.00	25
01-01-99	01-01-00	16.75	25
01-01-00	01-01-01	17.75	25
01-01-01	01-01-02	18.75	25
01-01-02	01-01-03	20.00	25

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
01-01-03	01-01-04	21.00	25
01-01-04	01-01-05	22.00	25
01-01-05	01-01-06	23.00	25
01-01-06	01-01-07	24.00	25
01-01-07	01-01-08	25.00	25
01-01-08	01-01-11	26.00	30
01-01-11	01-01-16	27.00	30

Eugene, OR (249H)
Decatur, AL (250H – Closed)

The benefit unit below is multiplied by the years after July 1, 1975. For plan years after July 1, 1975 but prior to January 1, 1979, an additional benefit was earned which is determined as 1.4 percent of any basic monthly earnings in excess of one-twelfth of the Social Security wage base for that year's participation.

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
01-01-79		$5.00	Unlimited
After 01-02-79		10.00	Unlimited
After 09-02-89		10.50	Unlimited
After 09-02-91		11.00	Unlimited
After 09-02-92		11.75	Unlimited
After 09-02-93		12.25	Unlimited
After 09-02-95		13.25	Unlimited
After 09-02-96		14.25	Unlimited
After 09-02-97		15.25	Unlimited
After 09-02-00		16.25	Unlimited
After 09-02-01		16.75	Unlimited
After 09-01-02		17.50	Unlimited
After 03-01-04		18.25	Unlimited
After 09-01-04		19.00	Unlimited
After 09-01-05		19.50	Unlimited
After 09-01-07		21.00	Unlimited
After 09-01-08		22.50	Unlimited
After 09-01-10		24.00	Unlimited
After 09-01-11		25.00	Unlimited
After 09-01-12		26.00	Unlimited
After 09-01-13		27.00	Unlimited
After 09-01-14		28.00	Unlimited
After 09-01-15		29.00	Unlimited
After 09-01-16		30.00	Unlimited
After 09-01-17		30.50	Unlimited
After 09-01-18		31.00	Unlimited
After 09-01-19		31.50	Unlimited
After 09-01-21		32.50	Unlimited

Benefit accrued before July 1, 1975 was at the rate of $5.00 per month per year of service before that date.

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Booneville, MS (180H – Closed, 18001H – Closed)				
	07-01-88	07-01-89	$5.00	25
	07-01-89	07-01-90	6.00	25
	07-01-90	07-01-91	6.50	25
	07-01-91	07-01-92	7.00	25
	07-01-92	07-01-93	8.00	25
	07-01-93	07-01-94	9.00	25
	07-01-94	07-01-95	10.00	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-99	13.00	25
	07-01-99	07-01-00	14.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	07-01-02	16.00	25
	07-01-02	01-01-04	16.50	25
	01-01-04	07-01-07	17.00	25
	07-01-07	07-01-08	18.00	25
	07-01-08	Closed	19.00	25
Greenfield, TN – RAC Cooper (267H)				
	07-01-90	07-01-91	$8.50	25
	07-01-91	07-01-93	9.00	25
	07-01-93	07-01-94	10.00	25
	07-01-94	07-01-95	10.50	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-00	13.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	01-01-04	16.00	25
	01-01-04	07-01-04	17.00	25
	07-01-04	07-01-05	18.00	25
	07-01-05	07-01-06	19.00	25
	07-01-06	01-01-12	20.00	25
	07-01-12	07-01-13	21.00	25
	07-01-13	07-01-16	22.00	25
	07-01-19	07-01-20	22.50	25
	07-01-20	07-01-21	23.00	25
	07-01-21	07-01-22	23.50	25
	07-01-22		24.00	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Hampshire, IL – GNP (194H)				
	07-01-93	07-01-95	$6.00	25
	07-01-95	07-01-96	7.00	25
	07-01-96	07-01-00	8.00	25
	07-01-00	07-01-04	9.50	25
	07-01-04	01-01-05	10.50	25
	01-01-05	07-01-06	12.50	25
	07-01-06	07-01-07	14.50	25
	07-01-07	07-01-08	15.00	25
	07-01-08	01-01-12	15.50	25
	01-01-12	01-01-14	17.50	25
	01-01-14	01-01-16	18.25	25
	01-01-18	01-01-19	21.25	25
	01-01-19	12-31-19	22.25	25
	01-01-20	06-01-21	23.25	25
	06-01-21	06-30-22	24.25	25
	07-01-22		25.25	25
Longwood, FL (160H – Closed)				
	07-01-91	07-01-02	$9.00	25
	07-01-02	01-01-04	10.00	25
	01-01-04	Closed	11.00	25
Machesney Park, IL (Rockford) – (332H)				
	04-25-95	04-01-96	$9.00	32
	04-01-96	04-01-97	9.50	32
	04-01-97	04-01-98	10.00	32
	04-01-98	04-01-99	10.50	32
	04-01-99	04-01-00	11.50	32
	04-01-00	04-01-01	12.50	32
	04-01-01	04-01-02	13.75	32
	04-01-02	04-01-03	15.00	32
	04-01-03	10-01-04	16.25	32
	10-01-04	04-01-05	17.50	32
	04-01-05	04-01-06	18.75	32
	04-01-06	04-01-07	19.50	32
	04-01-07	04-01-08	20.75	32
	04-01-08	04-01-10	21.50	32
	04-01-10	04-01-11	22.00	32
	04-01-11	04-01-12	23.00	32
	04-01-12	04-01-13	24.00	32
	04-01-13	04-01-14	25.00	32
	04-01-14	04-01-15	26.00	32
	04-01-15	04-01-16	27.00	32
	04-01-16	04-01-17	28.00	32
	04-01-17	04-01-18	29.00	32

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	04-01-18	04-01-19	$30.00	32
	04-01-19	03-31-20	31.00	32
	04-01-20	04-01-22	31.75	32
	04-01-22		32.75	32
Oshkosh, WI (348H)				
	09-01-01	09-01-02	$17.00	25
	09-01-02	03-01-04	18.50	30
	03-01-04	09-01-05	19.50	30
	09-01-05	09-01-06	20.50	30
	09-01-06	01-01-07	21.50	30
	01-01-07	09-01-07	21.50	35
	09-01-07	09-01-08	22.50	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-11	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-15	28.00	35
	09-01-15	09-01-16	29.00	35
	09-01-16	09-01-17	30.00	35
	09-01-17	09-01-18	30.50	35
	09-01-18	09-01-19	31.00	35
	09-01-19	09-01-21	31.50	35
	09-01-21		32.00	35
Alliance, NE – Dayco (505H)				
	10-20-01	07-01-02	$10.50	Unlimited
	07-01-02	06-01-03	12.50	Unlimited
	06-01-04	12-01-04	14.50	Unlimited
	12-01-04	12-01-05	15.50	Unlimited
	12-01-05	12-01-06	17.50	Unlimited
	12-01-06	12-01-07	18.50	Unlimited
	12-01-07	12-01-08	20.50	Unlimited
	12-01-08	08-01-11	21.50	Unlimited
	12-01-12	12-01-13	23.00	Unlimited
	12-01-13	12-01-14	24.00	Unlimited
	12-01-14	12-01-15	25.00	Unlimited
	12-01-16	12-01-17	26.00	Unlimited
	12-01-17	12-01-18	27.00	Unlimited
	12-01-18	11-30-19	28.00	Unlimited
	12-01-19		29.00	Unlimited

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Davenport, IA – Dayco (508H)				
	10-20-01	10-01-02	$6.00	Unlimited
	10-01-02	04-01-04	12.00	Unlimited
	04-01-04	10-01-05	14.00	Unlimited
	10-01-05	10-01-06	16.00	Unlimited
	10-01-06	10-01-07	18.00	Unlimited
	10-01-07	10-01-08	20.00	Unlimited
	10-01-08	10-01-11	21.00	Unlimited
	10-01-12	10-01-13	22.00	Unlimited
	10-01-13	10-01-14	23.00	Unlimited
	10-01-14	10-01-15	25.00	Unlimited
	10-01-15	10-01-16	26.00	Unlimited
	10-01-16	10-01-17	27.00	Unlimited
	10-01-17	10-01-18	28.00	Unlimited
	10-01-19	10-01-20	29.00	Unlimited
	10-01-20		30.00	Unlimited
Houston, TX – Dayco (510H)				
	10-20-01	11-01-02	$8.00	Unlimited
	11-01-02	05-01-04	12.00	Unlimited
	05-01-04	11-01-04	13.00	Unlimited
	11-01-04	05-01-05	14.00	Unlimited
	05-01-05	05-01-06	15.00	Unlimited
	05-01-06	05-01-07	15.50	Unlimited
	05-01-07	05-01-08	16.50	Unlimited
	05-01-08	05-01-11	17.50	Unlimited
	05-01-11	05-01-12	18.50	Unlimited
	05-01-12	05-01-13	20.00	Unlimited
	05-01-13	05-01-14	21.00	Unlimited
	05-01-14	05-01-15	22.00	Unlimited
	05-01-15	05-01-16	23.00	Unlimited
	05-01-16	05-01-17	24.00	Unlimited
	05-01-16	05-01-17	24.50	Unlimited
	05-01-19		25.00	Unlimited

McCook, NE – Dayco (514H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
10-20-01	03-01-02	$9.50	Unlimited
03-01-02	04-01-04	11.50	Unlimited
04-01-04	10-01-04	12.50	Unlimited
10-01-04	10-01-05	13.50	Unlimited
10-01-05	10-01-06	15.00	Unlimited
10-01-06	10-01-07	16.50	Unlimited
10-01-07	10-01-08	17.50	Unlimited
10-01-08	10-01-10	18.50	Unlimited
10-01-10	10-01-11	20.00	Unlimited
10-01-11	10-01-12	22.00	Unlimited
10-01-12	10-01-13	23.00	Unlimited
10-01-13	10-01-14	24.00	Unlimited
10-01-14	10-01-15	26.00	Unlimited
10-01-15	10-01-16	27.00	Unlimited
10-01-16	10-01-17	28.00	Unlimited
10-01-17		29.00	Unlimited

Retiree Medical Account (RMA) Benefit

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or
(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 65 when benefits begin.
(3) In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.
(4) If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Disability Retirement	Old benefit: Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability. Current benefit effective in 2022: Same as termination benefits
Termination	Eligible upon termination of employment after completing three years of service (five years prior to July 1, 2008). (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of three years of service providing the participant and spouse have been married at least one year at the death of the participant (five years prior to July 1, 2008). (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Bertea Employees

Participants who were employed by the Bertea unit on or before June 30, 1981 are entitled to benefits based on the greater of (1) and (2) below:

(1) The benefit unit multiplied by the years of participation.

(2) The sum of (a) and (b) below:

(a) The Bertea monthly plan benefit for service prior to July 1, 1989.

(b) The benefit unit multiplied by the years of participation earned after June 30, 1989.

Salary Related Benefit Formula

The employees at the following locations receive the larger of their benefit based on the benefit units discussed previously or a salary related formula:

Effective Date	Location
07-01-97	Irvine, CA (002 **H, 071**H, 083**H)
07-01-97	Lexington, KY (014**H)
07-01-97	Ogden, UT (1090014)
07-01-97	Phoenix, AZ (12300H)
07-01-97	Glendale, AZ (2360014, 23601 H)
07-01-02	Elyria, OH (Airborne) (129001 1)
07-01-03	Avon, OH (0810014)
07-01-03	Clyde, NY (02800H)

The salary related formula is as follows:

The monthly benefit for service earned after the effective date above is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years (earned after the effective date above) in excess of 35 (maximum five years).

A minimum benefit based on the previous benefit unit table below times base service (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Average Monthly Compensation

Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Former Berea, Kentucky Hourly-Wage Employees Pension Plan (Sub Plan 002)

Effective Date	August 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16
Eligibility	All hourly bargaining employees at this location will become plan participants when they are hired
Service	Years of service and participation are used to determine eligibility for benefits and the amount of benefit, respectively. Service is credited from date of hire to retirement. (1) Years of service Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 170 hours of service. (2) Years of participation Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1.700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	06-16-77	$6.00[1]	30
06-16-77	07-01-78	6.75	30
07-01-78	06-16-79	7.25[1]	30
06-16-79	07-01-80	8.00	30
07-01-80	07-01-81	8.50[2]	30
07-01-81	06-16-82	9.00	30
06-16-82	06-16-83	9.50[2]	31
06-16-83	06-16-84	10.00	32
06-16-84	06-16-85	10.50	32
06-16-85	06-16-86	11.00	32
06-16-86	06-16-87	11.50	34
06-16-87	06-16-88	12.00	35
06-16-88	06-16-89	12.50	36
06-16-89	06-16-90	13.00	37
06-16-90	06-15-91	13.50	38
06-15-91	06-15-92	14.00	39
06-15-92	06-15-93	14.50	40
06-15-93	06-16-94	15.00	40
06-16-94	06-16-95	16.25	40
06-16-95	06-16-96	17.00	40
06-16-96	06-16-97	17.50	40
06-16-97	06-16-98	18.25	40
06-16-98	06-16-99	19.00	40
06-16-99	06-17-00	20.50	40
06-17-00	06-16-01	20.50	41
06-16-01	06-16-02	21.50	42
06-16-02		22.50	43

Closed

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced (by 0.5% from age 55 to age 60 and 0.333% from age 60 to age 62, and 0.25% from age 62 to age 65) for each month under age 65 when benefits begin.

[1] Benefits will be increased by $0.75 per year of service beginning on June 16 of the year following retirement.

[2] Benefits will be increased by $0.50 per year of service beginning on June 16 of the year following retirement.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced as for early retirement for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100 joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Wickliffe, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 011)

Effective Date

May 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 2000.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 150 hours of service.

(2) Years of service after July 1, 2000.

One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 2000.

Credited for each plan year that the participant has earned 1,800 hours. If less than 1,800 hours, then one-twelfth year credit will be granted for each 150 hours of service.

(4) Years of participation after July 1, 2000.

One year of participation for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown.)

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
05-01-76	09-15-76	$8.25	35
09-15-76	09-15-77	8.75	35
09-15-77	09-15-78	9.25	35
09-15-78	09-15-79	10.00	36
09-15-79	09-16-80	10.50	37
09-16-80	09-16-81	11.00	37
09-16-81	09-15-82	12.00	37
09-15-82	09-15-83	12.75	38
09-15-83	09-15-84	13.50	38
09-15-84	09-15-85	14.00	40
09-15-85	09-15-86	14.50	40
09-15-86	09-15-87	15.00	40
09-15-87	09-15-88	15.50	40
09-15-88	09-15-89	16.00	40
09-15-89	09-15-90	16.50	40
09-15-90	09-15-91	17.00	40
09-15-91	09-15-92	17.50	40
09-15-92	09-15-93	18.00	40
09-15-93	09-15-94	18.50	40
09-15-94	09-15-95	19.00	40
09-15-95	09-15-96	19.50	40
09-15-96	09-15-97	20.00	41
09-15-97	09-15-98	20.50	42
09-15-98	09-15-99	21.25	43
09-15-99	09-15-00	22.00	43
09-15-00	09-15-01	23.00	43
09-15-01	09-14-02	24.00	43
09-14-02	09-15-03	27.00	43
09-15-03	09-13-04	30.00	43
09-13-04	09-12-05	31.00	43
09-12-05	09-18-06	34.00	43
09-18-06		35.00	43
Closed			

Early Retirement	Eligibility is attainment of age 60 and completion of 10 years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or (2) Immediate payments equal to (a), but reduced (by 0.333% from age 60 to age 62 and 0.25% per month age 62 to age 65) for each month under age 65 when benefits begin.
Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.333% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Special benefits for participants eligible to retire or who are age 55 with 25 years of service. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement or age 55 with 25 years of service Immediate payments equal to 65% of the pension payable the date of death assuming the participant retired the day before death and elected immediate early retirement (actuarial reduction from age 65 for those not eligible for early retirement).

Forms of Payment

Any participant retiring under the Plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Minneapolis, MC Hourly-Wage Employees Pension Plan (Sub-Plan 019)

Effective Date

June 1, 1962, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 2001.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 170 hours of service.

(2) Years of service after July 1, 2001.

One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 2001.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.

(4) Years of participation after July 1, 2001.

One year of participation for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown):

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	01-01-77	$6.00	25
01-01-77	01-01-78	7.00	25
01-01-78	01-01-79	8.00	25
01-01-79	12-15-79	9.00	25
12-15-79	12-15-80	9.50	25
12-15-80	12-15-81	10.00	25
12-15-81	02-01-84	10.50	25
02-01-84	02-01-85	11.00	25
02-01-85	02-01-87	11.50	25
02-01-87	02-01-88	12.00	25
02-01-88	02-01-89	12.50	25
02-01-89	02-01-90	13.00	25
02-01-90	02-01-91	13.50	25
02-01-91	02-01-92	14.00	25
02-01-92	02-01-93	14.50	25
02-01-93	02-01-94	15.00	25
02-01-94	02-01-95	16.00	25
02-01-95	02-01-96	16.50	26
02-01-96	02-01-97	17.25	28
02-01-97	02-01-98	18.00	30
02-01-98	02-01-99	19.00	35
02-01-99	02-01-00	20.00	36
02-01-00	02-01-01	21.00	37
02-01-01	02-01-02	24.00	38
02-01-02	02-01-03	26.00	39
02-01-03		28.00	40

Closed

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.6% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.6% for each month under age 65 when benefits begin.
Spouse Pension	Eligibility is upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Retirement Plan (Sub-Plan 050)

Effective Date	June 10, 1953, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried employees at locations covered by the plan will become plan participants on the first day of the month after they have had 12 continuous months of employment (and worked 1,000 hours in a 12-month period).
Vesting Service	Prior to June 30, 1976, vesting service was based on continuous and uninterrupted employment, and after that date a year's credit is given for each 12-month period (beginning on July 1 each year) of employment. Prorated service is granted (to the nearest one-tenth) for periods less than a full year.
Benefit Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976, plus credit after that date for each one-tenth of a year of employment during which the employee is eligible to receive benefit service credit (used to determine the amount of the benefit determined under the salary formula).
Basic Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976 plus a full year's credit for each plan year thereafter in which at least 1,700 hours of service are performed. If less than 1,700 hours are worked during a year, then fractional credit to nearest one-tenth is granted for each 170 hours worked (used to determine the minimum benefit).
Average Monthly Compensation	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid. The portion of benefit payable for service prior to July 1, 1976 cannot be less than the monthly amount actuarially equivalent to the value of the profit sharing balance at age 65. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (a) Deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (b) An immediate pension equal to (a) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

	If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible after three or more years of vesting service (five years prior to July 1, 2008). Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Prior Profit Sharing Plan	All participants in the Profit Sharing Plan, which was converted to this plan on June 30, 1976, are fully vested in their account balance on that date. Thereafter, the account balance (with interest at 6% per year) will be paid to the employee (or beneficiary) at his retirement, termination or death. Payment of the account balance at retirement or termination (or a withdrawal or transfer of the account balance to the Parker Savings Plan before retirement or termination) will actuarially reduce the pension payable from the plan. The actuarial reduction for this purpose is determined using the UP 1984 Unisex Mortality Table and a 6% interest rate.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken early retirement and accepted the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option.

	If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life

Participants on June 30, 1994

Employees who were participants in the Parker Hannifin Corporation Retirement Plan as of June 30, 1994 are entitled to benefits based on the greater of (1) and (2) below:

(1) The monthly benefit based on the normal retirement formula as outlined above for all years of benefit service.

(2) The sum of (a) and (b) below:

  (a) The monthly benefit accrued as of June 30, 1994 for years of benefit service prior to July 1, 1994.

  (b) The monthly benefit based on the normal retirement formula as outlined above for years of benefit service after June 30, 1994.

Former Wake Forest, NC Hourly-Wage Employees Pension Plan (Sub-Plan 102)

Effective Date

January 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at the Wake Forest, NC, Los Angeles, CA or Livonia, MI locations will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service.

Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 100 hours of service.

(2) Years of participation.

Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation service (to a maximum of the years shown).

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
01-01-68	09-24-82	$4.00	30
09-24-82	09-28-85	6.50[1]	30
09-28-85	01-01-88	8.00[2]	30
01-01-88	10-01-88	10.00	30
10-01-88	10-01-89	10.75	30
10-01-89	10-01-90	11.25	30
10-01-90	10-01-91	11.75	30
10-01-91	10-01-92	12.50	30
10-01-92	10-01-93	13.25	30
10-01-93	10-01-94	13.75	30
10-01-94	10-01-95	14.50	30
10-01-95	10-01-96	15.50	31
10-01-96	10-01-97	16.00	32
10-01-97	10-01-98	16.50	33
10-01-98	10-01-99	17.50	34
10-01-99	10-01-00	18.75	34
10-01-00	Closed	19.50	35

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

[1] Participants retiring on or after September 24, 1982 will be paid the $8.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.

[2] Participants retiring on or after September 28, 1985 will be paid the $10.00 benefit unit beginning January 1, 1988 including retroactive payments from their actual retirement.

Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Former Akron, PH (Morgan Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 103)

Effective Date

April 14, 1965, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants following completion of one year of service.

Service

(1) Years of service are credited on an elapsed time basis to the nearest 0.1 year.

(2) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.

Normal Retirement

Eligibility is age 65 and five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	But Before	Benefit Unit
11-01-76	11-01-78	$7.00
11-01-78	11-01-79	$8.00
11-01-79	11-01-80	$9.00
11-01-80	11-01-81	$9.50
11-01-81	01-01-86	$10.00
01-01-86	11-01-87	$12.00[1]
11-01-87	11-06-88	$13.00[2]
11-06-88	11-06-89	$13.75[3]
11-06-89	11-05-90	$14.25[4]
11-05-90	11-02-91	$14.75
11-02-91	11-01-92	$15.00
11-01-92	11-01-93	$15.75
11-01-93	11-01-94	$16.50

[1] Participants retiring on or after November 1, 1981 will be paid the $12.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.

[2] Participants retiring on or after November 4, 1985 will be paid the $13.00 benefit unit beginning November 1, 1987 including retroactive payments from their actual retirement.

[3] Participants retiring on or after November 7, 1988 will be paid the $14.25 benefit unit beginning November 6, 1989 including retroactive payments from their actual retirement.

[4] Participants retiring on or after November 6, 1989 will be paid the $14.75 benefit unit beginning November 5, 1990 including retroactive payments from their actual retirement.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-94	11-01-95	$17.25
11-01-95	11-01-96	$18.00
11-01-96	11-03-97	$18.75
11-03-97	11-03-98	$19.75
11-03-98	11-03-99	$20.75
11-03-99	11-03-00	$21.75
11-03-00	11-03-01	$22.75
11-03-01	11-03-02	$24.75
11-03-02	11-02-03	$26.00
11-02-03	11-07-04	$27.25
11-07-04	Closed	$28.50

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% per month under age 65 for early commencement.

Note: *Retroactive* benefits *will be paid to eligible early retirees.*

Disability Retirement

Eligible upon total and permanent disability following completion of age 40 and 10 years of service. (The age 40 requirement is deleted effective November 4, 1985.)

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid to eligible disabled employees.*

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.

Note: Terminated *employees are not eligible for the increased retroactive benefits.*

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Former Akron, OH (Home Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 104)

Effective Date	January 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants following completion of one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment. (1) Years of service. Beginning on the effective date, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours then one year credit will be granted for each full 100 hours of service. (2) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours then 0.1 year credit will be granted for each full 100 hours of service.
Normal Retirement	Eligibility is age 65 and five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	But Before	Benefit Unit
01-01-76	10-01-76	$5.50
10-01-76	10-01-77	$6.00
10-01-77	10-01-78	$7.00
10-01-78	10-01-79	$7.50
10-01-79	10-01-80	$8.00
10-01-80	10-01-83	$9.00
10-01-83	09-01-87	$10.50[1]
09-01-87	10-01-88	$12.00
10-01-88	10-01-89	$12.50
10-01-89	10-08-90	$13.25
10-08-90	10-06-91	$14.00
10-06-91	10-04-92	$14.50
10-04-92	10-04-93	$15.00
10-04-93	10-03-94	$15.75
10-03-94	10-07-96	$16.25
10-07-96	10-06-97	$17.75
10-06-97	10-05-98	$18.50
10-05-98	10-01-99	$19.50
10-01-99	10-01-00	$20.50
10-01-00	09-30-01	$22.50
09-30-01	10-06-02	$23.50
10-06-02	10-05-03	$24.50
10-05-03	10-04-04	$25.50
10-04-04	10-03-05	$26.50
10-03-05	10-02-06	$27.50
10-02-06	10-01-07	$28.50
10-01-07	10-06-08	$29.50
10-06-08	10-05-09	$30.50
10-05-09	10-04-10	$31.50
10-04-10	10-03-11	$32.50
10-03-11	10-03-12	$33.50
10-03-12	10-04-15	$37.00
04-28-16	Closed	$38.00

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

[1] Participants retiring on or after October 1, 1984 will be paid the $12.00 benefit unit beginning September 1, 1987 including retroactive payments from their actual retirement.

(2) Immediate payments equal to (1), but reduced actuarially for commencement prior to age 65 as set forth below:

Commencement Age	Early Commencement Factor
55	0.4025
56	0.4380
57	0.4771
58	0.5205
59	0.5686
60	0.6220
61	0.6816
62	0.7480
63	0.8225
64	0.9060
65	1.0000

Note: Retroactive *benefits will be paid as for normal retirement.*

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid as for normal retirement.*

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced actuarially for commencement prior to age 65.

Note: *Terminated employees are not eligible for the increased retroactive benefits.*

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected immediate early retirement with the 50% joint and survivor benefit.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiaries) when the benefits begin.

Former Forest, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 112)

Effective Date

May 16, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired. Effective May 30, 2003, the Forest, OH plant closed. All current active participants were terminated and future plan participation was frozen.

Service

Years of service and participation are used to determine the eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 2000.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 100 hours of service.

(2) Years of service after July 1, 2000.

One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 2000.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,615 hours. If less than 1,615 hours, then 0.1 year credit will be granted for each full 170 hours of service.

(4) Years of participation after July 1, 2000.

One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
05-16-69	07-01-81	$10.75
07-01-81	07-01-82	$14.00
07-01-82	07-01-83	$14.75
07-01-83	07-01-85	$15.50
07-01-85	07-01-86	$16.00
07-01-86	07-01-87	$16.50
07-01-87	07-01-88	$17.00
07-01-88	07-01-89	$17.50
07-01-89	11-15-93	$18.00
11-15-93	05-15-95	$19.00
05-15-95	05-15-96	$19.50
05-15-96	11-25-96	$20.00
11-25-96	05-17-98	$21.00
05-17-98	05-16-99	$22.00
05-16-99	05-15-00	$22.75
05-15-00	05-15-01	$24.00
05-15-01	05-13-02	$25.00
05-13-02		$25.75

Closed

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 62 when benefits begin.

Disability Retirement

No disability benefit applies.

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of

termination, but reduced by 0.5% for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Participants who fail to meet these eligibility requirements will receive a lump sum death benefit payable to the estate of $250 multiplied by the years of participation.

(1) Participant not eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A). The benefits are reduced ½% per month from age 62 for early commencement if the employee was between the ages of 60 and 62 at date of death. If the employee was less than age 60 at date of death, the benefits are reduced 12% for early commencement.

(2) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A).

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a 55% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 55% or 100% joint and survivor
- 5- or 10-year certain and life

	Any form of payment other than a life annuity and joint and survivor options will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1983 Group Annuity Mortality Table (adjusted for 50% male and 50% female content) and a 7% interest rate.
Special Medicare Reimbursement Benefit	To compensate for Medicare Part B premiums, the benefit payable to any retiree or surviving spouse is increased by $20 per month upon attainment of age 65.
Special Termination Benefits	Active employees at the time of the May 30, 2003 plant closing became eligible for the following additional benefits: • Unreduced retirement at age 60 for participants age 60 and over with 10 or more years of service; • An additional five years of service for participants hired after October 8, 1989 with five or more years of service; • Additional years of service to get to five years of total service for participants with less than five years of service.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Lebanon, IN Hourly-Wage Employees Pension Plan (Sub-Plan 115)

Effective Date	January 1, 1964, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment. (1) Years of service are credited on an elapsed time basis to the nearest one-twelfth of a year. (2) Years of participation are credited on an elapsed time basis to the nearest one-twelfth of a year (based on continuous service).
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
01-01-64	04-01-67	$2.00
04-01-67	11-01-84	$13.00
11-01-84	11-01-86	$13.50[1]
11-01-86	11-01-87	$14.50[1]
11-01-87	11-01-88	$15.00[1]
11-01-88	11-01-89	$15.25[1]
11-01-89	10-20-90	$15.50[1]
10-20-90	10-19-91	$16.25
10-19-91	10-24-92	$16.75
10-24-92	11-01-93	$17.25[2]
11-01-93	11-02-94	$18.25[2]
11-02-94	11-01-95	$19.00[2]
11-01-95	11-01-96	$19.50[2]
11-01-96	11-01-97	$20.25[2]
11-01-97	11-01-98	$21.00[2]
11-01-98	11-01-99	$21.75[2]
11-01-99		$22.50

Closed

Early Retirement

Eligibility is attainment of age 55.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but actuarially reduced for each month under age 65 when benefits begin.

Age	Reduction Factor
55	0.411
56	0.445
57	0.483
58	0.525
59	0.571
60	0.623
61	0.681
62	0.747
63	0.821
64	0.905
65	1.000

[1] $2.00 benefit unit for service before April 1, 1967.

[2] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced as set forth in the “Early Retirement” section for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement is eligible for the following alternatives:

(a) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit option.

(b) 60 guaranteed payments of 100% of the normal pension accrued to the date of death.

(c) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will he reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Tell City, IN Hourly-Wage Employees Pension Plan (Sub-Plan 116)

Effective Date

January 1, 1964, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment.

(1) Years of service are credited on an elapsed time basis to the nearest 0.1 year.

(2) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-64	05-01-82	
05-01-82	05-01-85	$8.00
05-01-85	05-01-86	$9.50
05-01-86	05-01-87	$9.85
05-01-87	05-01-88	$10.15
05-01-88	04-16-89	$10.50
04-16-89	04-16-90	$11.00
04-16-90	05-01-91	$11.50
05-01-91	05-01-92	$12.00
05-01-92	05-01-93	$12.75[1]
05-01-93	05-01-94	$13.50[1]
05-01-94	05-01-95	$14.25[1]

[1] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
05-01-95	05-01-96	$15.00
05-01-96	05-01-97	$15.50
05-01-97	05-01-98	$16.25
05-01-98	05-01-99	$17.00
05-01-99	05-01-00	$17.50
05-01-00	05-01-01	$18.00
05-01-01	05-01-02	$19.00
05-01-02	05-01-03	$19.75
05-01-03	05-01-04	$20.50
05-01-04	05-01-05	$21.25
05-01-05	05-01-06	$22.25
05-01-06	04-30-07	$22.75
04-30-07	04-28-08	$23.25
04-28-08	04-29-09	$23.75
04-29-09	05-01-10	$24.25
05-01-10	05-02-11	$24.75
05-02-11	04-30-12	$25.25
04-30-12	08-05-13	$25.50
08-05-13	08-04-14	$25.90
08-04-14	08-03-15	$26.30
08-03-15	08-01-16	$26.70
08-01-16	03-12-17	$27.00
03-13-17	03-11-18	$27.50
03-12-18	03-10-19	$27.90
03-11-19	03-08-20	$28.30
03-09-20		$28.65

419 Early Retirement

Eligibility is attainment of age 55.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but actuarially reduced for each month under age 65 when benefits begin as set forth below:

Commencement Age	Commencement Early Factor
55	0.4110
56	0.4450
57	0.4830
58	0.5250
59	0.5710
60	0.6230
61	0.6810
62	0.7470
63	0.8210
64	0.9050
65	1.0000

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to the normal retirement pension based on service accrued to date of disability plus future service from date of disability to age 65, reduced actuarially for commencement prior to age 65.

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement is eligible for the following alternatives:

(a) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(b) 60 guaranteed payments of 100% of the normal pension accrued to the date of death.

(c) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 25%, 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Canton, PA Hourly-Wage Employees Pension Plan (Sub-Plan 117)

Effective Date

July 1, 1987, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 170 hours of service.

Effective July 1, 2005, the plan was amended to calculate years of service based on elapsed time.

(2) Years of participation.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.

Effective July 1, 2005, the plan was amended to calculate years of participation based on elapsed time.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-87	07-01-88	$13.00	35
07-01-88	07-01-89	13.50	35
07-01-89	07-01-90	14.00	35
07-01-90	07-01-91	14.50	36
07-01-91	07-01-92	15.00	37
07-01-92	07-01-93	15.50	38
07-01-93	07-01-94	16.00	39
07-01-94	07-01-95	16.50	40
07-01-95	07-01-96	17.00	40
07-01-96	07-01-97	18.00	41
07-01-97	07-01-98	18.50	42
07-01-98	07-01-99	19.00	43
07-01-99	07-01-00	20.50	43
07-01-00	07-01-01	21.50	43
07-01-01	07-01-02	22.50	43
07-01-02	07-01-03	25.50	43
07-01-03	07-01-04	26.50	43
07-01-04	05-02-05	27.50	43
05-02-05	05-02-06	28.50	45
05-02-06	05-07-07	29.50	45
05-07-07	04-21-08	31.50	45
04-21-08	04-20-09	35.00	50
04-20-09	04-19-10	35.50	50
04-19-10		36.00	50
Closed			

Note: Benefit *for service prior to the effective date is offset by the vested benefit earned from IAM Plan A.*

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Green Camp, OH Hourly-Wage Employees Pension Plan (Sub-Plan 123)

Effective Date

January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 1998.

Beginning on July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,000 hours.

(2) Years of service after July 1, 1998.

One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 1998.

Beginning July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,600 hours. If less than 1,600 hours, then 0.1 year credit will be granted for each full 1.60 hours of service.

(4) Years of participation after July 1, 1998.

One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligible at age 65.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-85	08-03-89	$10.00
08-03-89	08-06-90	$10.75
08-06-90	08-05-91	$11.25
08-05-91	08-03-92	$12.00
08-03-92	08-01-93	$13.00
08-01-93	08-01-94	$13.75
08-01-94	08-01-95	$14.50
08-01-95	08-01-96	$15.50
08-01-96	08-01-97	$16.50
08-01-97	08-01-98	$17.00
08-01-98	08-01-99	$20.00
08-01-99	08-01-00	$20.50
08-01-00	06-25-01	$21.00
06-25-01	08-03-02	$23.00
08-03-02	08-02-03	$24.00
08-02-03		$25.00

Closed

Early Retirement

Eligible upon completion of 30 years of service or attainment of age 55 and completion of 10 years of service, with at least five years of service earned while an employee of Stratoflex, Inc. or Parker Hannifin Corporation.

(1) Benefits payable for retirement under age 62 and 10 years of service or any age and 30 years of service eligibility.

Immediate unreduced payments beginning at retirement equal to normal pension accrued to the Date of Retirement.

(2) Benefits payable for retirement under age 55 and 10 years eligibility.

(a) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(b) Immediate payments equal to (a), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension: accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 66⅔%, 75% or 100% joint and survivor
- 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Greenville, Tennessee Retirement Plan (Sub-Plan 126)

Effective Date	April 5, 1993, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried, hourly and sales employees became participants on the day they were hired. This plan covers only those employees who were participants on the effective date.
Years of Vesting Service	Before April 5, 1993, years of vesting service are credited according to the TRW Salaried Pension Plan. After April 4, 1993, years of vesting service are credited for each year and partial month of employment with the employer.
Years of Benefit Service	Accrued in the same manner as years of vesting service.
Normal Retirement Date	The date on which an employee attains age 65.
Earnings	The average monthly compensation during the five consecutive calendar years which produces the highest average.
Covered Compensation	Covered compensation is the 35-year monthly average of an employee's taxable wages under Social Security assuming maximum earnings each year during his career.
Normal Retirement	Eligibility is age 65 (normal retirement). The monthly benefit is the greater of (1) and (2): (1) The amount is determined as follows: (a) 1.5% of earnings times years of benefit service (to a maximum of 35 years); plus (b) 1.33% of earnings times years of benefit service in excess of 35 years; minus (c) 0.4% of earnings (to a maximum of covered compensation) times years of benefit service (to a maximum of 35 years).

(2) $20 times years of benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is age 55 with at least 10 years of benefit service.

The early retirement benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (1)(c) above, reduced by ⅓% per month for each month the benefit commencement date precedes the date of the participant's sixtieth birthday.

The early retirement benefit payable over age 62 up to age 65 is the accrued normal retirement benefit with no reduction.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligibility is three or more years of vesting service (five years prior to July 1, 2008).

The deferred vested benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (1)(c) above, reduced by 5/9% per month between ages 60 and 65 and reduced actuarially between ages 55 and 60 for each month the benefit commencement date precedes the participant's normal retirement date.

The deferred vested benefit payable at age 62 is the accrued normal retirement benefit, reduced by 5/9% per month between ages 62 and 65 for each month the benefit commencement date precedes the participant's normal retirement date.

Immediate Lump Sum Payment Option

Eligibility is normal or early retirement or termination after age 55 with at least five years of vesting service.

	In lieu of the normal, early or vested benefit otherwise payable, a participant may elect to receive an immediate lump sum payment. The lump sum payment is determined using the 30-year Treasury interest rate for the third calendar month preceding the beginning of the plan year in which the payment is made.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before death, taken immediate early retirement, and accepted the 50% joint and survivor option. If the active employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his/her date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees.

Participants as of June 30, 2004 were given the following plan coverage choices:

(1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan.

Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Lump sum

Former NWL Retirement Income Plan (Sub-Plan 129)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	
Non-Union	All full-time employees become plan participants on their date of hire.
Union (Kalamazoo Hourly)	All hourly union employees at Kalamazoo become plan participants on their date of hire.
Vesting Service	
Non-Union	Prior to January 1, 1989, vesting service was based on the plan provisions then in effect. After December 31, 1988, vesting service is based on elapsed time.
Union (Kalamazoo Hourly)	Vesting service is based on elapsed time, but no service is given prior to June 1, 1941.
Credited Service	
Non-Union	Equivalent to vesting service, but rounded up to the nearest month.
Union (Kalamazoo Hourly)	Equivalent to vesting service, but rounded up to the nearest month.
Average Monthly Compensation	Average of the highest consecutive 60 months.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming, in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.
Normal Retirement	Eligibility is the first day of the month after the attainment of age 65.
Non-Union	Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: a past service benefit and a future service benefit. The past service benefit is the accrued monthly benefit as of December 31, 1988 based on the plan provisions then in effect.

The future service benefit is the monthly benefit equal to 0.9% of average monthly compensation up to Social Security covered compensation, plus 1.3% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1989); plus 1.3% of average monthly compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement in excess of 35 years.

After December 31, 1996, the normal retirement benefit is the greater of (1) and (2) below:

(1) The monthly benefit equal to the accrued monthly benefit at December 31, 1996 as calculated above plus the future Parker benefit piece equaling 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997); plus 0.5% of average monthly compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement in excess of 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997, with the excess held to a maximum of five years).

(2) The Parker formula monthly benefit equal to 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service at normal retirement up to 35 years; plus 0.5% of average monthly compensation multiplied by years of credited service at normal retirement in excess of 35 years (maximum of five years).

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to

participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is also payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

The monthly retirement benefit is equal to years of credited service times benefit rate.

Date of Retirement	Benefit Rate
08-01-90 to 07-31-94	$22.00
08-01-94 to 07-31-95	$23.00
08-01-95 to 07-31-96	$23.75
08-01-96 to 07-31-97	$24.50
08-01-97 to 07-31-98	$25.50
08-01-98 to 07-31-99	$26.25
08-01-99 to 07-31-00	$27.00
08-01-00 to 07-31-01	$33.75
08-01-01 to 07-31-02	$34.75
08-01-02 to 08-03-03	$35.50
08-04-03 to 07-30-06	$39.50
07-31-06 to 08-05-07	$40.50
08-06-07 to 07-31-11	$43.50
08-01-11 to 07-29-12	$43.00
07-30-12 to 08-05-17	$46.50
08-07-17 to 08-07-22	$49.50

Early Retirement

Non-Union

Eligibility for the past service benefit piece varies depending on formula used in determining benefit on December 31, 1988. Eligibility for all other pieces is attainment of age 55 and completion of 10 years of vesting service.

Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: an early retirement past service benefit and an early retirement future service benefit.

- The early retirement past service benefit is the early retirement monthly benefit as of December 31, 1988 (including appropriate early retirement reduction factors) based on the plan provisions then in effect.

- The early retirement future service benefit is the normal retirement future service benefit multiplied by the ratio of credited service (earned after December 31, 1988) over credited service (earned after December 31, 1988) at normal retirement and further reduced by an early retirement factor described below.

After December 31, 1996, the early retirement benefit is the greater of (1) and (2) below:

(1) The monthly benefit equal to the early retirement benefit at December 31, 1996 as calculated above plus the normal retirement future Parker benefit as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

(2) The monthly benefit equal to the normal retirement Parker formula as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and 10 years of credited service.

The monthly benefit is equal to the normal retirement benefit multiplied by an early retirement factor described below.

Early Retirement Factors	The following early retirement reductions are applicable when calculating various early retirement benefits:
Non-Union Future Service Benefit	Age 55 and 10 years of vesting service: Reduced 4% for each year retirement precedes age 65. Age 55 and 30 years of vesting service: Reduced 4% for each year retirement precedes age 62.
Non-Union Future Parker Benefit and Parker Formula	Age 55 and 10 years of vesting service: Reduced 6% for each year retirement precedes age 65.
Union (Kalamazoo Hourly)	Less than 30 years of credited service: Reduced 7.2% for each year retirement precedes age 62. At least 30 years of credited service: No reduction.
Termination	Eligible after three or more years of vesting service for non-union (five years prior to July 1, 2008) or five or more years of vesting service for union.
Non-Union	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 55 with at least 10 years of vesting service, reduced 6% for each year commencement of benefits precede age 65.
Union (Kalamazoo Hourly)	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 60 with at least 10 years of vesting service, reduced 7.2% for each year commencement of benefits precede age 65.
Disability Retirement	
Non-Union	Eligible upon total and permanent disability. The disability benefit is equal to the monthly normal retirement benefit assuming that the participant had worked to normal retirement at the rate of pay in effect at date of disability. Payment of such benefit is deferred until age 65.

Union (Kalamazoo Hourly)

Eligible upon total and permanent disability and 10 years of credited service.

The disability benefit is equal to the monthly normal retirement benefit payable on date of disability. At normal retirement, disability benefit ceases and normal retirement benefit begins. Payment of optional forms is not provided for disability retirement. If disabled retiree dies prior to normal retirement date, surviving spouse is entitled to preretirement spouse benefit.

Preretirement Spouse's Benefit

Eligible upon the death of an active or former employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died (or termination date, if earlier), lived to his earliest retirement date, taken early retirement and accepted a joint and survivor option (50% for nonunion and 55% for union).

Supplemental Benefit

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and prior to age 62 with at least 25 years of credited service.

The monthly supplemental retirement benefit is equal to years of credited service times supplemental benefit rate, payable until age 62.

Date of Retirement	Supplemental Benefit Rate
08-01-90 to 07-31-94	$21.50
08-01-94 to 07-31-95	$22.50
08-01-95 to 07-31-96	$23.25
08-01-96 to 07-31-97	$24.00
08-01-97 to 07-31-98	$25.00
08-01-98 to 07-31-99	$25.75
08-01-99 to 07-25-00	$26.50
07-26-00 to 07-31-01	$33.25
08-01-01 to 07-31-02	$34.25
08-01-02 to 08-03-03	$35.00
08-04-03 to 07-30-06	$39.00
07-31-06 to 08-05-07	$40.00
08-06-07 to 08-06-17	$43.00
08-07-17+	$47.50

Special Medicare Benefits

Union (Kalamazoo Hourly)	Eligible to all retirees and their spouses (except deferred vested retirees) who are age 65 or older or under age 65 and enrolled in voluntary "Medicare" coverage. The special Medicare benefit is equal to the prevailing full Medicare amount in effect on August 1. Effective August 4, 2003, there is a cap for all future retirees at $65.00. The cap increases to $70.00 for retirements on or after July 31, 2006.

Pension Increase for Retirees

Non-Union Only	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Non-Union Only	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis (nonunion) or a 55% joint and survivor reduced by 5% (union) unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

The optional forms available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Joint and survivor with level freeze option

Former Gresen Hourly Pension Plan (Sub-Plan 136)

Effective Date	January 1, 1986, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each employee who was a participant in the Teamsters Union Local No. 970, 1976 Revised Pension Plan is automatically eligible. Other employees become eligible after completion of one year of service.
Years of Service	Plan year in which an employee is credited with 1,000 or more hours of service.
Pension Accrued Service	(1) All full and fractional years of service since January 1, 1976 while employed on an hourly basis by Gresen Manufacturing Division of Dana Corporation; plus (2) All full and fractional years of past service ending on December 31, 1975. (3) Employee shall not be given pension accrual service for hours of service during which an employee is not eligible or is employed by an affiliate of the employer; that is, pension accrual service under one plan may not he transferred to another plan. (4) Any paid absence for which the employer keeps records, such as vacation, incapacity or layoffs shall be included as pension accrual service as long as a single period of absence is not in excess of 500 hours. (5) Credit will be given after one year for the first year of service accrued following a break in service. (6) Pension accrual service shall not include years of service prior to a break in service if the number of consecutive one year breaks in service equals or exceeds the aggregate number of years of service prior to the break.

Accrued Benefit

The accrued benefit is the basic benefit level below times years of pension accrual service payable monthly.

Date of Retirement		
On or After	**But Before**	**Basic Benefit Level**
04-01-00	05-01-01	$27.00
05-01-01	05-01-02	$30.00
05-01-02	05-01-03	$32.00
05-01-03		$34.00
Closed		

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is the accrued benefit determined at normal retirement date.

Early Retirement

Eligibility is attainment of age 62 and 10 or more years of service.

The monthly benefit is the accrued benefit determined at early retirement, reduced by an actuarially equivalent percentage as set forth below

Commencement Age	Early Commencement Factor
62	0.8000
63	0.8667
64	0.9333
65	1.0000

Postponed Retirement

Eligibility at the request of the employee.

The monthly benefit is the accrued benefit determined at date of postponed retirement.

Disability Retirement

All employees who become disabled after attaining age 50 and 10 or more years or service are eligible.

The monthly benefit is the accrued benefit at the onset of disability, reduced by an actuarial equivalent percentage if prior to normal retirement date. Benefits shall begin on the later of the seventh month of disability or the first day of the month following employment termination.

Termination	Eligible upon completion of five or more years of service. (1) Deferred payments beginning at age 65 equal to the accrued benefit determined at the date of termination. (2) Deferred payments beginning as early as age 62 (if 10 years of service) equal to the benefit payable at normal retirement date actuarially reduced for early commencement.
Surviving Spouse	One year marriage requirement imposed.
Surviving Benefit	Former and active vested employees and retirees who have elected the normal form of the survivor benefit and who have been married at least one year are eligible. For active vested and terminated vested employees eligible for early or normal retirement: Monthly survivor benefit shall be equal to 50% of the accrued benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death. For retirement employees: Monthly survivor benefit shall be equal to 50% of benefit for which retiree was eligible if the retiree did not decline the survivor's benefit. benefit payment begins on the first day of the month following the date of death. For active vested and terminated vested employees not eligible for normal or early retirement: Monthly survivor benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payments begins on early retirement date. Reduction: Pension benefit of retiree is reduced actuarially for survivor benefit option.
Forms of Benefit	Optional forms of payment are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life

Former Commercial Intertech Corp. Pension Plan for Salaried Employees (Sub-Plan 138)

Effective Date	October 28, 1948, as restated July 1, 2008 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All nonunion salaried employees of Commercial Intertech Corp. are eligible after attainment of age 21 and completion of one year of service.
Benefit Service	Elapsed service from date of hire.
Average Compensation (Commercial Intertech)	The average base pay compensation (limited by IRC section 401(a)(17)) during the highest five consecutive years of compensation out of the last 10 years immediately preceding retirement.
Average Monthly Compensation (Parker)	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.
Social Security Benefit	Estimated Social Security primary insurance amount at normal retirement date under the provision of the Social Security Act at the time of separation from employment assuming that the participant continues at current earnings level as of December 31, 2001.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.

Normal Retirement

Eligibility is the later of age 65 or the fifth anniversary of participation.

The monthly benefit is the benefit as summarized below but not to exceed the maximum benefit permitted under IRC section 415.

(1) For retirements after December 31, 2001, the benefit is the greater of (a) or (b) below:

(a) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(b) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(2) For retirements after December 31, 2001 for the grandfathered group (participants attaining at least age 50 with 15 years of service or age 60 with five years of service as of December 31, 2001), the benefit is the greater of (a), (b) or (c) below:

(a) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after

December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(b) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(c) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for all benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001.

	The main provisions of the RMA are summarized in the Appendix. If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Accrued Benefit (Commercial Intertech)	The normal retirement benefit above under the prior Commercial Intertech formula only computed using benefit service projected to age 65, and then multiplying by benefit service at accrued benefit determination divided by benefit service projected to age 65.
Early Retirement	Eligibility is age 55 with 10 years of service, or a participant on December 31, 2001 who would not have five years of service by age 62. The monthly benefit is the benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65. In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001. The main provisions of the RMA are summarized in the Appendix. If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible upon completion of three years of service (five years prior to July 1, 2008). The benefit payable at normal retirement date, based on average compensation at termination. If the participant has 10 years of service, early commencement is available after age 55.

	The benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken immediate early retirement, and accepted the 50% joint and survivor option.
Postretirement Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Optional forms of payment are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Coordination With Other Plans

Transfers into the Salaried Plan will be computed as if the employee was always in this plan. Any benefits from other plans will offset the portion payable from the plan.

Early Retirement Window

Eligibility applies to certain non-highly compensated employees retiring between October 1, 1996 and November 14, 1996 and between November 15, 1998 and December 31, 1998.

The benefit payable is computed without a reduction to service or early commencement reduction using current compensation as the five-year average. An additional $800/month supplement to age 65 was provided and offered as a lump sum.

Former Commercial Intertech Corp. Pension Plan for Hourly Paid Employees (Sub-Plan 139)

Effective Date	April 1, 1950, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly paid employees of Commercial Intertech Corp. represented by the United Steelworkers of America are eligible after attainment of age 21 and completion of one year of continuous service.
Continuous Service	All full and fractional years of service to the nearest month from last date of hire to termination of employment, including any service required to be credited as a result of break in service rules. For part time employees, all dollar amount minimum benefits (i.e., unrelated to final average earnings) shall be based on continuous service which is proportionately reduced for less than full-time employment.
Average Monthly Earnings	The monthly average earnings of the 60 highest consecutive calendar months of total earnings in last 120 months prior to termination of employment or retirement. Earnings will exclude certain cost of living adjustments in base rates since September 30, 1974. Effective January 1, 1997, the cost of living adjustment was $3.50 per base hour.
Normal Retirement	Eligibility is age 65 or the fifth anniversary of participation, if later. The monthly benefit is equal to the greater of (1) and (2) below: (1) Percent Pension: 1.1% of average monthly earnings for percent pension times years of continuous service not in excess of 30, plus 1.2% of average monthly earnings times years of continuous service in excess of 30 years. This benefit is increased by 12.6% for retirements on or after November 1, 1995. (2) Minimum Pension: $26.50 per month times years of continuous service with a minimum benefit (for continuous service over 30 years) of $1,060 per month. The benefit units will be increased for retirements on or after the effective dates below:

Effective Date	Benefit Unit (Per Year of Service)	Minimum Benefit (for Continuous Service Over 30 Years)
11-01-00	$27.00	$1,080
11-01-01	$27.50	$1,100
02-01-02	$30.00	$1,100
02-01-03	$32.00	$1,100
02-01-04	$33.00	$1,100
02-01-05	$34.00	$1,100
02-06-06	$35.50	$1,100
02-11-07	$37.00	$1,100
02-10-08	$38.00	$1,100
02-03-09	$39.00	$1,100
02-03-10	$39.25	$1,100
02-13-11	$39.50	$1,100
02-12-12	$39.75	$1,100
02-10-13	$40.00	$1,100

Accrued Benefit

The normal retirement benefit above computed using average monthly earnings and continuous service at termination or date of determination.

Early Retirement (Unreduced)

Eligibility is at any age with 30 years of continuous service or age 62 with 15 years of continuous service.

The monthly benefit is the accrued benefit without actuarial reduction for early commencement.

Early Retirement (Reduced)

Eligibility is at age 60 with 15 years of continuous service.

The monthly benefit is the accrued benefit reduced to the actuarial equivalent of the benefit payable at age 62.

Termination

Eligible upon completion of five years of continuous service.

The monthly benefit is the accrued benefit payable at normal retirement date. The accrued benefit can be payable as early as age 60 on an actuarially reduced basis. If the participant terminated after age 40 with 15 years of continuous service, then the actuarial reduction is from age 62 instead of age 65.

70/80 or Rule of 65 Retirement Benefit	Eligible upon completion of 15 years of continuous service, attainment of age 55, and sum of age and continuous service total 70 or more; or, completion of 15 years of continuous service and the sum of age and continuous service total 80 or more; or, completion of 20 years of continuous service and the sum of age and continuous service total 65 or more. Retirement must be due to plant shutdown or layoff. A monthly benefit equal to (1) plus (2) below is payable immediately: (1) The accrued benefit determined at Date of Retirement. plus (2) A temporary supplement of $300 per month is payable until eligible for Social Security.
Disability Benefit	Eligible when physically or mentally incapacitated with 15 years of continuous service. An immediate benefit equal to (1) plus (2) below will commence after six months: (1) The accrued benefit at date of disability retirement. plus (2) A temporary supplement of $300 per month payable until eligible for Social Security.
Surviving Spouse's Benefit	Surviving spouses of married participants who die with 1.5 years of continuous service either pre or postretirement are eligible. The benefit payable to the surviving spouse equals 50% of the accrued benefit at date of participant's death (minimum $140 per month) reduced when the spouse attains age 60 by the Social Security benefit that the spouse is eligible to receive (minimum: $125 per month). Retirements prior to November 1, 1996 may have different minimums.

React Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of continuous service prior to benefit commencement are eligible. The benefit payable to the surviving spouse equals the accrued benefit at date of participant's death commencing at the earliest retirement age reduced for early retirement and the 50% joint and survivor option. This amount will be a minimum for a preretirement death but will not be paid in addition to the surviving spouse benefit.
Forms of Payment	Optional forms of payment are: • Straight life annuity • Actuarially reduced 50%, 75%, or • 100% joint and survivor annuity • 5- or 10-year certain and life • 50% joint and survivor with 10-year certain and life
Special Initial Payment	Payable for all retirements, except deferred vested retirements and disability retirements. In lieu of the first three months' pension payments, a lump sum payment equal to 13 weeks of vacation pay, reduced by actual vacation pay received in year of retirement is payable.

Former Intertech Corp. Pension Plan for Hourly Paid Employees, Hicksville Plan (Sub-Plan 140)

Effective Date

May 6, 1973, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly employees of Commercial Intertech Corp., Hicksville, Ohio Plant are eligible after attainment of age 21 and completion of one year of service.

Service

Vesting

All continuous service with Commercial Intertech Corp. computed to the nearest one-twelfth year.

Pension

All continuous service with Commercial Intertech Corp. Hicksville, Ohio Plant as an hourly employee computed to the nearest one-twelfth year.

Normal Retirement

Eligible at the later of age 65 and fifth anniversary of participation.

The monthly benefit is the benefit unit below multiplied by pension service.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-89	07-08-93	$13.00
07-08-93	07-01-97	$15.75
07-01-97	07-01-98	$17.50
07-01-98	07-01-99	$19.00
07-01-99	07-01-00	$20.00
07-01-00	07-01-01	$21.00
07-01-01	07-01-02	$23.50
07-01-02	07-01-03	$24.50
07-01-03	07-01-04	$25.50
07-01-04	07-01-05	$26.50
07-01-05	07-02-06	$27.50
07-02-06	07-01-07	$28.50
07-01-07	07-06-08	$29.50
07-06-08	07-27-08	$30.50
07-27-09	07-25-10	$31.00
07-25-10	07-24-11	$31.50
07-24-11	07-29-12	$32.00
07-29-12	07-22-13	$32.50
07-22-13	07-21-14	$33.00

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-21-14	07-20-15	$33.50
07-20-15	07-24-16	$34.00
07-24-16	07-23-17	$34.50
07-24-17	07-23-18	$35.00
07-24-18	07-23-19	$35.50
07-24-19	07-26-20	$36.00
07-27-20	07-25-21	$36.50
07-26-21	07-24-22	$37.00
07-25-22	07-30-23	$37.50
07-31-23		$38.00

Early Retirement

Eligible at age 62 with 15 years of vesting service.

The monthly benefit is the accrued benefit (as determined under normal retirement above) based on pension service at termination reduced based on the chart below for early commencement:

Age	Reduction Factor
62	0.7528
63	0.8253
64	0.9072

Termination

Eligible at any age with five years of vesting service.

The accrued pension is payable at normal retirement date as determined in normal retirement above based on pension service at termination. A participant with 15 years of vesting service may elect to commence the benefit at age 62 reduced as for early retirement.

Disability Retirement

Eligible at any age with 10 years of vesting service.

A benefit is payable after six months of disability computed as in termination above based on pension service at date of disability. The benefit is payable without reduction for early commencement.

Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of vesting service are eligible. The benefit payable to the surviving spouse equals the accrued benefit (as determined in normal retirement above) at date of participant's death based on pension service at date of death. This benefit is then reduced to the actuarial equivalent of this benefit had the participant lived to early retirement (or age of death, if death occurs after early retirement), retired with a qualified 50% joint and survivor annuity and then died.
Forms of Payment	Optional forms of payment are: • 50%, 75% or 100% joint and survivor • 15-year certain and life • 50% joint and survivor with 10-year certain and life

Former Wynn's International, Inc. Retirement Plan (Sub-Plan 146)

Effective Date	January 1, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Attainment of age 21 and completion of 1,000 hours of service in a plan year, providing that the employee is not covered by a collective bargaining agreement.
Vesting Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Benefit Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Compensation	The base rate of compensation paid by an employer to an employee as of the January 1 of the plan year of determination, expressed as an annual rate.
Normal Retirement	Eligibility is attainment of age 65. The normal retirement benefit is the greater of (1) and (2), plus (3): (1) For service prior to January 1, 1978 the benefit is equal to the sum of ¾% of the December 31, 1977 base salary up to $16,500 and 1¼% of the December 31, 1977 base salary in excess of $16,500 multiplied by credited service prior to December 31, 1977 (from date of acquisition or, if later, attainment of age 25 with one year of service). For service between January 1, 1978 and December 31, 1988, the benefit is equal to the sum of 1% of the January 1 base salary for that year up to the Social Security wage base, plus 2% of the January 1 base salary for that year in excess of the Social Security wage base. For service during each plan year between January 1, 1989 and December 31, 1998 (until a participant has 35 total years of service); the benefit is equal to the sum of 1.15% of the January 1 base salary for that year up to $10,000 plus 1.80% of the January 1 base salary in excess of $10,000.

	For service during each plan year between January 1, 1989 and December 31, 1998 (after the participant has 35 total years of service), the benefit is equal to 1.8% of the January 1 base salary for each year after 35 years. (2) For service prior to January 1, 1999, the benefit is equal to 1.5% of average compensation (using January 1, 1997, January 1, 1998 and January 1, 1999 compensation) times years of vesting service earned as of January 1, 1999. (3) For each plan year of service beginning on or after January 1, 1999, the benefit is equal to 1.9% of the January 1 base salary.
Early Retirement	Eligibility is attainment of age 55 and completion of five years of vesting service. The benefit is equal to the normal retirement benefit but using compensation at the time of early retirement and using service only to the early retirement date but reduced for early retirement by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding normal retirement.
Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of a married participant while eligible for a vested retirement benefit. The benefit payable to the surviving spouse is determined as though the participant had retired the day before he died, or at age 55, if later, and accepted the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married participant shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single participant shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Salaried Employees' Pension Plan of Wynn's-Precision, Inc (Sub-Plan 147)

Plan Sponsor

Parker Hannifin Corporation.

Effective Date

June 14, 1959; as amended effective January 1, 2001 to freeze plan participation and the accumulation of benefits as of the following "freeze dates."

Freeze Date	Location
12/31/2000	Dynamic Seals, Inc.
02/28/2001	Wynn's Keeper, Inc.
05/01/2001	Wynn's-Precision, Inc.

Effective July 1, 2004, this plan was further amended to change the plan year from a calendar year to the 12-month period beginning each July 1 and ending the following June 30. Most recently amended effective July 1, 2008 by Amendment 6.

The plan was merged into the Consolidated Pension Plan as of June 30, 2013.

Participation

Eligible salaried employees participate in the noncontributory portion of the plan upon date of hire. Participation in the contributory portion of the plan is dependent upon the employee's agreement to make the required contributions.

Effective with the January 1, 2001 amendment to the plan, participation is closed as of the applicable freeze date.

Service

Before January 1, 1976, service for all purposes is credited from last date of hire to nearest one-fourth year.

Service after January 1, 1976 for all purposes is credited on the basis of full years and month of employment completed as of a participant's applicable freeze date.

Accrual of Benefits

A participant has accumulated a benefit payable at normal retirement date based on compensation and benefit service as of the applicable freeze date.

Employee Contributions

Employees are required to make contributions equal to 3% of compensation (not to exceed $200,000, as adjusted) to receive contributory benefit accruals.

Employee contribution requirements were suspended as of the applicable freeze date.

Compensation	Compensation for contribution and pension calculation purposes is equal to 1/12th of the average of basic annual rate of compensation (not to exceed $200,000 as adjusted) as of each January 1 for the highest five consecutive years of contributory benefit service granted prior to the applicable freeze date.
Normal Retirement	Eligible at age 65 or the fifth anniversary of plan participation, if later. The monthly benefit is equal to the sum (1) and (2): (1) Noncontributory benefit amount determined as a monthly benefit equal to $100.00, reduced by 1/15th for each year of service less than 15 years at the employee's normal retirement date. In no event shall the noncontributory benefit of an employee who was an active participant on December 31, 1982 be less than $3.50 times credited service at his freeze date. (2) Contributory benefit amount determined as follows: (a) 2⅓% of monthly plan compensation times benefit service (not to exceed 15 years); plus (b) 1% of monthly plan compensation times benefit service in excess of 15 years. For purposes of determining the contributory benefit at the freeze date, benefit service means that period of credited service during which the participant made employee contributions as required by the contributory portion of the plan.
Early Retirement	Eligible at age 55 and five years of service. The early retirement benefit is the accrued retirement benefit reduced 1/180 for each of the first 60 months and 1/360 for each additional month by which the early retirement date precedes the normal retirement date.
Termination	Participants who were active employees at the applicable freeze date became eligible for 100% of their accrued retirement benefit payable at their normal retirement date. A participant with five years of service may elect to commence their benefit as early as age 55 reduced as for early retirement.

Spouse Pension	Upon death of an unmarried contributory participant or a married participant with non-vested benefit, the beneficiary receives the participant's accumulation payable in a lump sum. The surviving spouse of a vested participant receives the spouse's portion of a 100% survivor annuity reduced for early commencement and payable at the earliest retirement age of the participant or later date if elected by the spouse.
Disability Retirement	Eligible at age 55 and five years of credited service. The disability retirement benefit is the accrued retirement benefit reduced for early payment.
Late Retirement	Eligible if employment continues after normal retirement date. The late retirement benefit is equal to the retirement benefit determined at the applicable freeze date based on normal retirement benefit formula and plan compensation and credited service at such date.
Forms of Payment	An employee will normally receive his benefit on a straight-life basis or, if married, the actuarial equivalent of such benefits payable as a 100% joint and survivor annuity. A single life annuity, 10-year certain annuity and 50% joint and survivor annuity are also available options.
Actuarial Equivalent	The 30-year Treasury security rate for May and the 1983 Group Annuity Mortality Table weighted 50% male and 50% female.
Plan Year	July 1 to June 30.

Former Hourly Employees' Pension Plan for Wynn's Precision, Inc. (Sub-Plan 148)

Effective Date	June 14, 1959, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each participant who was a participant as of January 1, 2001 shall continue as a participant in the 2001 plan and his participation date shall be the date as of which he became a participant in the prior plan. Each employee who was not a participant in the prior plan of the employer shall become a participant in the 2001 plan on the January 1 coinciding with or next following the date of which the employee first performs an hour of service for the employer.
Continuous Service	The period during which an employee shall have been continuously employed by the employer or by the employer's division in Lebanon, Tennessee from his most recent date of employment to the date of his retirement under the Plan or his normal retirement date, whichever occurs first. Continuous service shall not accumulate in excess of two years during any one period of layoff, leave of absence, disability or other specified purpose.
Credited Service	Prior to January 1, 1976 credited service was based on continuous service, and after that date, credited service is computed on the basis of full years and completed months.
Normal Retirement	Eligibility is attainment of age 65 and five years of credited service. (1) Determinations made prior to June 30, 1999: The monthly benefit is $14.00 multiplied by credited service. If a participant was formerly employed with Wheaton, Inc., the benefit unit below is multiplied by credited service accrued after the date of acquisition of the Springfield, Kentucky plant.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
09-30-96	01-01-97	$10.00
01-01-97	07-01-99	$10.00, pills $1.00 multiplied by credited service under the Wheaton Consolidated Service Retirement Plan as of the acquisition.

(2) Determinations made after June 30, 1999:

The monthly benefit is $14.00 multiplied by credited service; then increased as shown below.

For employees formerly covered under the Wheaton Consolidated Service Retirement Plan, $4.00 times credited service earned under that plan at date of acquisition plus $14.00 times credited service thereafter; then increased as shown below

Effective As of:	Kentucky Employees	Lebanon Union Employees
April 2001	$5/$15	$15.00
May 2001	—	—
April 2002	$6/$16	$16.00
May 2002	—	—
April 2003	$7/$17	$17.00
May 2003	—	—
April 2004	$8/$18	$18.00
May 2004	—	—
April 2005	Closed	$19.00
April 2006		$20.00
April 2007		$21.00
April 2008		$23.00
April 2011		$23.50
April 2012		$23.75
April 2013		$24.25
April 2014		$24.75
April 2015		$25.00
April 2016		$25.25
April 2017		$25.25

Effective As of:	Kentucky Employees	Lebanon Union Employees
April 2018		$26.25
March 2019		$26.25
March 2020		$26.50
March 2021		$26.75

Early Retirement

Eligibility is attainment of age 55 and completion of five years of credited service.

Benefit is equal to either: (a) deferred benefit payable at his normal retirement date equal to accrued benefit determined as of his early retirement date, or (b) an immediate pension equal to his accrued benefit determined as of his early retirement date but reduced 0.4% for each month that early retirement precedes normal retirement date.

Disability Benefit

Old benefit: Eligible after five or more years of credited service and deemed disabled by the Administrative Committee.

Benefit is equal to:

(1) Prior to the participant's normal retirement date, $19.00 multiplied by credited service; and

(2) At the participant's normal retirement date, accrued retirement benefit determined as of his disability retirement date.

New benefit effective sometime in 2022: Same as termination benefits.

Termination

Eligible after three or more years of credited service (five years prior to July 1, 2008).

The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Preretirement Spouse's Benefit

Eligible upon the death of an active employee while eligible for a vested retirement benefit.

A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows:

(1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(2) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Post Termination Spouse's Benefit

Eligible upon the death of a former employee while eligible for a vested benefit.

A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows:

(1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(2) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Hourly Employees' Pension Plan for Dynamic Seals, Inc. (Sub-Plan 149)

Effective Date	March 1, 1982, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly employees who are members of a designated class of employees for which a separate benefit schedule is adopted by the employer shall participate as of the date of hire.
Vesting Service	Continuous service as determined prior to March 1, 1982 under The Richardson Company 1966 Divisional Pension Plan for Hourly Rated Employees plus the exact number of years and days of an individual's employment with the employer.
Benefit Service	No service prior to March 1, 1982. Thereafter, the exact number of years and days of an individual's employment with the employer. Benefit service was frozen as of December 31, 2021.
Normal Retirement	Eligibility is attainment of age 65 and completion of five years of vesting service. The amount of the monthly benefit is as follows:
Employees of Dynamic Seals, Inc. Houston, Texas Plant	$5.00 multiplied by credited service (as an employee under this plan) from March I, 1982 (or date of hire, if later) to December 31, 1992 plus $7.50 multiplied by credited service on or after January 1, 1993 to January 1, 2001.
Employees of Dynamic Seals, Inc. Lynchburg, Virginia Plan	The benefit unit below is multiplied by all years of credited service (as an employee under this plan) after February 26, 1982 (or date of hire, if later).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-00	01-01-01	$ 9.50
01-01-01	01-01-02	$ 11.00
01-01-02	01-01-03	$ 13.00
01-01-03	01-01-04	$ 14.00
01-01-04	01-01-05	$ 15.00
01-01-05	01-01-06	$ 17.00
01-01-06	01-01-07	$ 18.00
01-01-07	01-01-08	$ 19.00
01-01-08	01-01-09	$ 20.00
01-01-09	01-01-14	$ 22.00
01-01-14	01-01-15	$ 23.00
01-01-15	01-01-16	$ 23.50
01-01-16	01-01-17	$ 24.00
01-01-17	01-01-18	$ 24.50
01-01-18	01-01-19	$ 25.50
01-01-19	12-31-19	$ 25.50
01-01-20	12-31-20	$ 26.00
01-01-21	12-31-21	$ 26.50
01-01-22		$ 28.00

Benefit service was frozen as of December 31, 2021.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

Benefit is equal to either: (1) deferred benefit payable at normal retirement date equal to the accrued benefit at early retirement date, or (2) an immediate pension reduced 0.4% for each month that early retirement precedes normal retirement date.

Disability

Eligible after 15 years of vesting service and total and permanent disability.

The disability benefit is equal to the accrued retirement benefit determined at disability retirement date. The unreduced accrued retirement benefit will be doubled for the period between the date of disability benefits begin and the earlier of normal retirement date or the date the employee becomes eligible for Social Security primary old age or disability benefits.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Post Termination Spouse's Benefit	Eligible upon the death of a former married employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Special Termination Benefit

Eligible if attained five years of uninterrupted employment after March 1, 1982 and not eligible for a pension benefit other than severance under this plan and either terminated because no longer meets the requirements of the job and is not qualified for transfer to another job, or terminated because operations at a plant or department are permanently discontinued. This does not apply if the employee is temporarily disabled and under age 65 and leaves the service of the employer while still considered employable by the employer.

The benefit is computed on the following basis:

Length of Most Recent Uninterrupted Employment (After March 1, 1982)	Percent of Total Earnings (After March 1, 1982)
5 Years But Fewer Than 10	2.0%
10 Years But Fewer Than 15	2.5%
15 or More Years	3.0%

Earnings means the entire amount of compensation paid to the employee by the employer, including piecework earnings and bonuses, overtime pay, shift premiums, vacation pay, reporting for work pay and holiday pay.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10-, 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Lump sum payout

Former Goshen Rubber Company, Inc. Pension Plan — Goshen Plan Union Employees (Sub-Plan 150)

Effective Date	June 2, 1961, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each employee who is covered under the collective bargaining agreement between the employer and Local 650, United Rubber, Cork Linoleum and Plastic Workers of America shall become a participant on the date next following the date as of which he has completed six months of employment without regard to hours of service. Note that employees on June 2, 1989 that were participants in the 1985 Plan will continue to be participants in the 1989 Plan, with their participation date equal to the participation date in the 1985 Plan.
Credited Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Vesting Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit is equal to the sum of the following: (1) Credited service earned prior to August 1, 1988 multiplied by $10.50; plus (2) Credited service earned after August 1, 1988, but before January 1, 1995 multiplied $15.50; plus (3) Credited service earned after January 1, 1995 but before June 2, 1998 multiplied by $18.00; plus

(4) Credited service earned after June 2, 1998 but before July 1, 2002 multiplied by $21.00;

plus

(5) Credited serviced earned after July 1, 2002 multiplied by the benefit unit shown below:

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-01-02	07-01-03	$22.00
07-01-03	07-01-04	$22.75
07-01-04	07-01-05	$23.50
07-01-05	07-01-06	$24.25
07-01-06	07-01-07	$26.25
07-01-07	07-01-08	$28.25
07-01-08	06-27-10	$30.25
06-27-10	06-22-14	$31.25
06-22-14	06-22-15	$31.75
06-22-15	06-20-16	$32.00
06-20-16	06-17-17	$32.25
06-17-17	06-17-18	$32.50
06-17-18	06-17-19	$33.50
06-13-19	06-12-20	$34.00
06-13-20	06-12-21	$34.20
06-13-21	06-12-22	$34.40
06-17-22	06-17-23	$35.40
06-17-23	06-17-24	$35.90
06-13-24	06-12-25	$36.40
06-13-25	06-12-26	$36.65
06-13-26		$36.90

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to an immediate pension equal to the accrued benefit determined as of the early retirement date reduced 0.4% for each month that early retirement precedes the first day of the month coinciding with or otherwise next following the participant's sixty-second birthday.

Disability Retirement	Eligible after 10 years of vesting service. The disability benefit is equal to the accrued benefit determined as of the disability retirement date. This benefit will be increased by 100% if the participant is not entitled to Social Security disability payments. This increased benefit will be reduced to the regular disability benefit on his normal retirement date or when he begins to receive any Social Security payments, whichever comes first.
Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement. In lieu of receiving a benefit as described above, a participant may elect to receive a single lump sum severance benefit in the amount of $195.00 multiplied by his years of credited service. The participant's benefit payable as a monthly amount starting on his normal retirement date is then reduced by this lump sum.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Post Termination Spouse's Benefit

Eligible upon the death of a former married employee while eligible for a vested benefit.

A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows:

(1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10-, 15- or 20-year certain and life
- 50% joint and survivor with 10-year certain and life
- Level income option

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Watts FluidAir Pension Plan — Hourly Participants (Sub-Plan 151-H)

Effective Date

March 18, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All production and maintenance employees of the company compensated on an hourly basis will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained at least age 21.

Note: *An employee* will *be credited with one year of eligibility service after completing 1,000 hours of service during the 12 month period following his date of hire or during any following plan year.*

Vesting Service

One year of vesting service shall be credited for each plan year that the participant has earned 1,000 hours. If the participant has earned less than 1,000 hours, but has not experienced a break in service, vesting service credit will be granted according to the following schedule:

Hours of Service During One Plan Year	Vesting Service Credit
500 – 727	0.3
728 – 935	0.4
936 – 999	0.5
1,000 or More	1.0

Benefit Service

One full year of benefit service will be credited for every plan year that the member completes 2,080 hours of service; for less than 2,080 hours of service in a plan year, a fraction of a year equal to the number of hours of service divided by 2,080 (rounded to the nearest one-tenth) will be credited.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to the benefit amount in the table below multiplied by benefit service.

Date of Retirement		
On or After	But Before	Benefit Unit
01-01-89	01-01-03	$11.00
01-01-03	07-01-04	$12.50
07-01-04	01-01-05	$13.50
01-01-05	01-01-06	$14.50
01-01-06	01-01-07	$16.00
01-01-07	01-01-08	$16.50
01-01-08	01-01-09	$17.50
01-01-09	01-01-11	$18.50
01-01-11	01-01-12	$19.50
01-01-12	01-01-13	$20.50
01-01-13	01-01-14	$22.00
01-01-14	01-01-15	$23.00

In addition to the regular plan benefit described above, a retiree medical account (RM.A) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the normal retirement benefit based on benefit service as of the early retirement date. Payments that begin prior to the normal retirement date will be reduced by 5/9 of 1% for each of the first 60 months by which commencement precedes the normal retirement date, and by 5/18 of 1% for each month thereafter, if any, by which commencement of benefits precedes the normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Watts FluidAir Pension Plan — Salaried Participants (Sub-Plan 151-S)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All clerical and salaried employees of the company will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained age 21. ***Note:*** *an* employee *will be credited with one year of eligibility service after completing 1,000 hours of service during the 12 month period following his date of hire or during any following plan year.*
Vesting Service	A year of vesting service is granted for each plan year that the employee completes 1,000 or more hours of service.
Benefit Service	A year of benefit service is granted for each year that an employee completes 1,000 or more hours of service, excluding years of service prior to the participant's eighteenth birthday.
Final Average Earnings	The average of the highest 60 consecutive months of earnings within the last 120 months ending on the date of termination. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit will be equal to the greater of (1) and (2): (1) The frozen benefit as of December 31, 2000 calculated under the former Watts FluidAir Pension Plan for Salaried Employees formula, plus the benefit for future service calculated under the former Parker Hannifin Corporation Retirement Plan formula; or (2) The benefit for all service calculated under the former Parker Hannifin Corporation Retirement Plan formula. (Same as Sub-Plan 050 formula.)

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the benefit calculated at normal retirement but based on final average earnings as of the early retirement date. Payments may begin before normal retirement date, but will be reduced in accordance with the following schedule:

Years Before Normal Retirement Date	Reduction Factor
0	1.000
1	0.923
2	0.846
3	0.769
4	0.731
5	0.692
6	0.654
7	0.615
8	0.577
9	0.529
10	0.486

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Spouse's Benefit

Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death.

The benefit payable to the surviving spouse is equal to the spouse's portion of the 50% joint and survivor benefit calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date if the spouse elects) and date of death.

Pension Increase for Retirees

Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees.

Participants as of June 30, 2004 were given the following plan coverage choices:

(1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Miller Fluid Power Defined Benefit Plan (Sub-Plan 153)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Employees are eligible to participate at the later of the first of the month coinciding with or next following the date at which he reaches age 21 or one year of benefit service.
Vesting Service	
Salaried Participants	One year of service for each 12 month period of employment with prorated service (to the nearest I/10th) for periods less than a full year.
Hourly Participants	An employee receives one year of vesting service for each plan year after January 1, 1989 in which 1,000 hours of service are performed.
Years of Benefit Service	
Salaried Participants	(1) Year of benefit service prior to January 1, 2002. A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65. (2) Year of benefit service after January 1, 2002. One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Hourly Participants	A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65.
Average Monthly Compensation	Average of the highest five calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Salaried Participants

Eligibility is attainment of age 65.

The monthly benefit is equal to (1) plus (2):

(1) The frozen benefit as of December 31, 2001 calculated under the former Miller Fluid Power Pension Plan.

(2) The monthly benefit equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years earned after December 31, 2001 in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service earned after December 31, 2001 (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Hourly Participants

(1) $5 multiplied by years of benefit service completed prior to January 1, 1989; and

(2) The benefit unit below multiplied by years of benefit service after December 31, 1988.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-89	04-01-02	$15.00
04-01-02	04-01-03	$16.00
04-01-03	04-01-05	$17.25
04-01-05		$18.50
Closed		

Early Retirement

Salaried Participants

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (a) deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (b) an immediate pension equal to (a) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Hourly Participants

Age 55 and 10 years, reduced 0.5% per month preceding normal retirement date

Disability Retirement

Salaried Participants

No provision is provided applicable to the salary related formula.

Hourly Participants

Eligible upon termination of employment on account of total and permanent disability. The disability benefit is equal to the 100% vested accrued benefit at the date of disability and is payable at the normal retirement date.

Termination

Salaried Participants

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Hourly Participants

Employees are vested in their benefits based on the following schedule:

Years of Vesting Service	Vesting Percent
0 – 1	0%
2	20%
3	40%
4	60%
5	80%
6+	100%

Participants become 100% vested on their normal retirement date regardless of their years of vesting service.

Deferred vested benefit equal to the normal retirement benefit payable at age 65.

Preretirement Spouse's Benefit

Salaried Participants

Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding the date of death.

The benefit payable to the surviving spouse is determined as though the employee had retired the day before the date of death, taken immediate early retirement, and accepted the 50% joint and survivor option.

Hourly Participants

Eligible upon the death of an active married employee.

The Surviving spouse will receive 50% of the amount of the benefit that the employee would have received had the employee been 100% vested, terminated on the day of death, survived to normal retirement date, elected the 50% joint and survivor form then died the day after retirement. The surviving spouse will begin to receive this benefit at the later of the employee's date of death or normal retirement date.

Post-Termination Spouse's Benefit

Salaried Participants	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before the date of death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Hourly Participants	Eligible upon the death of a former employee while eligible for a vested benefit. The surviving spouse will receive 50% of the employee's vested benefit calculated as if the 50% joint and survivor form was elected, payable the later of the employee's date of death or normal retirement date.

Retirement Income Account (IRA)

Salaried Participants	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Denison Hydraulics Inc. Hourly Pension for Former Delaware and Marysville Employees (Sub-Plan 157)

Effective Date

January 1, 1987 as the Hagglunds Denison Hourly Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Participation

All inactive and retired participants of the Hagglunds Denison Hourly Pension Plan as of May 31, 1993 became participants of the Denison Hydraulics, Inc. Hourly Pension Plan for Former Delaware and Marysville Employees.

Future eligibility to participate under the plan was frozen effective June 30, 1993.

Vesting Service

One year of vesting service is credited for each twelve consecutive month period during which the participant completes at least 1,000 hours of service.

Benefit Service

One year of benefit service is credited for each twelve consecutive month period beginning on the date the employee first performs an hour of service. Each fraction of a calendar month period greater than 14 days shall equal one-twelfth of a year of benefit service.

Benefit Service accrual under the plan was frozen effective June 30, 1993.

Normal Retirement

Eligibility is attainment of age 65.

Marysville

The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 06-27-87	$13.00
06-28-87 to 06-25-88	$13.50
06-26-88 to 06-24-89	$14.00
06-25-89 to 06-30-90	$14.50
07-01-90 to 06-30-91	$15.00
07-01-91 to 06-30-92	$16.00
07-01-92 and After	$17.00

Delaware

The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 04-26-87	$14.50
04-27-87 to 04-24-89	$15.50
04-25-89 and After	$16.00

For both Marysville and Delaware participants, this amount will be reduced by the benefit earned as of December 12, 1986 under the Non Contributory Retirement and Disability Pension Plan of Abex Corporation.

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

The early retirement benefit is equal to the normal retirement benefit reduced by 5/9 of 1% for each month the benefit commences before the participant's normal retirement date. Unreduced benefit available if certain age/service requirements are met.

Disability Retirement

Eligibility is 10 years of service for a Marysville participant (15 years of service for a Delaware participant) who is deemed to be permanently disabled.

The disability retirement benefit is a monthly benefit payable until normal retirement equal to the normal retirement benefit (calculated using benefit service at disability) unreduced by the benefit due from Abex (increased by 50% if the individual is not receiving Social Security Disability) but not less than $100.00. At normal retirement the normal retirement benefit is payable.

Termination

Eligible after five or more years of vesting service.

The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 60 with 10 years of service, reduced as for early retirement.

Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive a pension payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the date before death and elected a 50% joint and survivor annuity at the first eligible age.
Postretirement Death Benefit	A death benefit of $1,550 is payable to a named beneficiary of a participant who is retired (not a vested separation) if such participant was insured for life insurance under the company's group insurance plan immediately prior to retirement.
Normal Forms of Payment	An employee will normally receive his benefit on a straight life basis or, if married, a reduced monthly benefits payable for life with 50% of the reduced benefit continuing to the participant's spouse upon death. Other optional forms available are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life • Lump sum payout

Former Denison Hydraulics Inc. Salaried Pension Plan (Sub-Plan 158)

Effective Date	January 1, 1987 as the Hagglunds Denison Salaried Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each non-union salaried employee as of the effective date became a participant as of that date. Any other non-union salaried employee became a participant on his employment date or transfer date. All participants of the Hagglunds Denison Hourly Pension Plan as of June 15, 1993 became participants of the Denison Hydraulics, Inc. Salaried Pension Plan on that date. Future eligibility to participate under the plan was frozen effective December 31, 1994.
Vesting Service	A year of vesting service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her Date of Retirement or termination; partial credit will be granted on the basis of completed days worked.
Benefit Service	A year of benefit service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her Date of Retirement or termination; partial credit will be granted on the basis of completed days worked. Benefit service accrual under the plan was frozen effective December 31, 1994.
Final Average Earnings	The average of the highest 36 consecutive months of earnings prior to December 31, 1994, or, if earlier, on the date of termination or retirement. Earnings are limited to the section 401(a)(l7) limit.
Normal Retirement	Eligibility is attainment of age 65. The benefit payable for life of the participant will be equal to (1) + (2) + (3) but not less than (4): (1) 0.8% of average annual compensation times years of credited service not in excess of 35 years. (2) 0.4% of average annual compensation in excess of covered compensation times years of credited service to a maximum of 35 years. (3) 1.5% of average annual compensation times years of credited service in excess of 35 years.

Participants who are due benefits from a former "Recognized Employer" (including Abex Corporation, ASEA Hagglunds, Inc. or ABB Power Generation, Inc.) will have the above benefit offset by benefits accrued under plans sponsored by the former "Recognized Employers."

(4) The participant's accrued benefit under the prior plan in effect December 31, 1989.

Regular Early Retirement

Eligible at age 60 with a minimum of 10 years of service or if hired prior to age 35, and combined age and service total at least 75.

The early retirement benefit is the accrued portion of the normal retirement benefit reduced as follows.

(1) For participants who were hired prior to age 35, have completed more than 30 years of service and retire with combined age and service totaling at least 75, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes age 60.

(2) For participants who were hired prior to age 35, have completed less than 30 years of service and retire with combined age and service totaling at least 75, the Monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes the date the participant would have attained age 60 or 30 years of service, whichever is later.

(3) For all other participants, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes normal retirement.

Participants entitled to benefits payable under Items (1) and (2) above, are also entitled to an annual supplement equal to $33.00 times years of credited service, appropriately reduced, as noted above, payable until age 65. In no event should combined annual benefits (regular plus supplemental) payable to such participants prior to age 65 be less than $189.00 times years of credited service.

Termination

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

	Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one-half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.
Disability Benefit	A participant who is disabled prior to normal retirement or early retirement shall receive a benefit at normal retirement or early retirement assuming the participant continued to earn credited service and compensation at the rate of compensation in effect on the date of disability through that period, However, service and compensation earned after December 31, 1994 will not be considered.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life • Level income option

Former Pension Plan for Hourly Paid Employees of Sporlan Valve Company and Jefferson Products Company (Sub-Plan 161)

Effective Date

January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently Amendment 16. This plan was merged with the Parker Hannifin Corporation Pension Plan, effective December 31, 2004.

Eligibility

Hourly paid employees in covered service working at least 667 hours per year participate after one year of employment; provided however there shall be no new participants hired on or after January 1, 2002.

Covered Service

The period during which a person is an hourly paid employee excluding anyone covered by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining and anyone working for the division of Jefferson Products Company doing business as Cline or the business operation known as I Line Manufacturing.

Benefit Service

(1) Employment periods prior to January 1, 1959.

For each calendar year prior to January 1, 1959:

(a) One year, if paid for 2,000 or more hours of covered service; or

(b) One-twelfth year for each 167 paid hours of covered service.

Provided that total benefit service for all periods prior to January 1, 1959 shall not exceed 20 years.

(2) Employment periods after January 1, 1959.

For each calendar year after December 31, 1958:

(a) One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(b) ¾ year for 1,000 to 1,333 hours of service; or

(c) ½ year for 667 to 999 hours of service.

(d) One-twelfth year for each 167 hours of service for total hours of service from 167 to 666.

Effective January 1, 2002, an employee who returns to service on or after January 1, 2002, following a layoff of more than 18 months or termination of service for 14 or more calendar days shall not earn any fractional or full years of benefit service for periods beginning on or after such return to service.

Vesting Service

Continuous employment prior to January 1, 1976 plus each calendar year after December 31, 1975 in which a person has 1,000 hours of service or more.

Normal Retirement

(1) Eligible at age 65 with five years of benefit service (but not later than the later of age 65 or the fifth anniversary of plan participation).

(2) For participants leaving covered employment after December 31, 1992:

$6.00 times years of benefit service from January 1, 1939 to December 31, 1948; plus

$13.00 times years of benefit service from January 1, 1949 to December 31, 1988; plus

$17.00 times years of benefit service from January 1, 1989 to December 31, 1992; plus

$19.00 times years of benefit service after December 31, 1992.

Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.

Early Retirement

(1) Eligible at age 60 with 10 years of benefit service.

(2) Accrued benefit reduced by 3/9% for each month that early retirement precedes normal retirement date.

For participants who left covered employment before January 1, 1992, the reduction is 5/9% for each month that early retirement precedes normal retirement date.

Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.

	Sporlan Plan participants actively employed and under age 50 on the December 31, 2004 plan merger date are eligible for the temporary pension supplement (TPS) upon retirement after attaining age 60 with at least 10 years of vesting service (but not age 55 with 20 years of vesting service), provided the participants are not eligible for Medicare. The main provisions of the TPS are summarized in the Appendix.
Late Retirement	(1) Eligible after normal retirement. (2) Greater of accrued benefit at late retirement or actuarial equivalent of normal retirement benefit at late retirement. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Disability Retirement	(1) Eligible after 15 years of benefit service and termination due to covered total and permanent disability lasting at least six months. (2) Accrued benefit. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Termination	Eligible after three years of vesting service (five years prior to July 1, 2008). Full accrued benefit payable beginning at normal retirement or, with 10 years of benefit service, reduced early retirement benefit beginning from age 60 to 65. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Form of Benefit	Five years certain and life normal form. Other options available are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life • Lump sum payout
Preretirement Death Benefit	Eligible if married and age 60 with 10 years of benefit service, married with five years of vesting service or unmarried and active with five years of vesting service. (1) If participant had been married and eligible for early retirement monthly benefit to spouse for life.

For deaths occurring before January 1, 1990, accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant.

(2) If participant had been married and vested but not eligible for early retirement monthly benefit to spouse for life commencing at first date participant would have been able to commence vested deferred termination benefit.

For deaths occurring before January 1, 1990, one half of accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant.

(3) If participant had been active, unmarried and vested monthly for 60 months.

For deaths occurring after December 31, 1991, accrued benefit discounted by 6% per annum for the period between actual commencement and the month following the month containing the employee's sixty-fifth birthday.

Former Legris Inc. Retirement Plan (Sub-Plan 184)

Effective Date	The Legris, Inc. Retirement Plan was merged into the plan, effective July 1, 2010.
Eligibility	Age 20½ and one year of work with at least 1,000 hours. No employee hired on or after March 1, 2009 will become an active participant and no inactive participant of former participant will again become an active participant.
Vesting and Benefit Service	A year of vesting and benefit service is granted for each year of employment commencing on (1) the later of date the employee first performs an hour of service or reemployment or (2) January 1, 2010 and ending on his or her Date of Retirement or termination; partial credit will be granted on the basis of completed days worked.
Final Average Earnings	The average of the highest five years of compensation. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is the later of attainment of age 65 or five years of vesting service. 48% of final average earnings × accrued benefit adjustment. The accrued benefit adjustment is the quotient of benefit service divided by the greater of 25 years or benefit service projected to the normal retirement date.
Early Retirement	Eligible at age 55 and six years of vesting service. The early retirement benefit is the accrued portion of the normal retirement benefit reduced 6⅔% for each year up to five and 3⅓% for each year between five and 10 that the early retirement date precedes the normal retirement date.
Termination	Eligible after two or more years of vesting service. The accrued benefit is 20% vested after two years of vesting service, increasing 20% per year to 100% after six years of vesting service. Deferred vested benefit is equal to the vested portion of the accrued benefit at normal retirement age.

Preretirement Spouse's Benefit

The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement age or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 66⅔%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Level income option

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the mortality table set forth in Revenue Ruling 95-6 and a 7.5% interest rate.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Snap-Tite, Inc. Pension Plan (Sub-Plan 188)

Effective Date	June 1, 1963; as and last amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All non-union employees are eligible to participate on the June 1 or December 1 following completion of one (1) year of service. Plan was frozen to all new participants effective May 31, 2006. An employee who was employed by Autoclave Engineers, Inc. shall commence earning credited service effective January 1, 1996. An employee who was employed by National Fire Hose, Inc. shall commence earning credited service effective February 1, 1998.
Service	
Eligibility	Completion of 1,000 hours of service during the 12-month period following employee's first hour of service, or any plan year.
Credited Service	Years and months of employment completed prior to June 1, 1975. A year of service shall be credited for each plan year after June 1, 1975 in which the employee works 1,000 hours of service. If the member works less than 1,000 hours in the last plan year, he will receive credit for any month that he works 83 hours of service. Service prior to June 1, 1978 is excluded for benefit accrual purposes for Airmatic-Allied employees as of that date. Credited service was frozen as of May 31, 2006.
Compensation	Gross calendar year compensation.
Average Annual Compensation	Average of the highest five consecutive calendar years' compensation in the last 10 calendar years preceding date of determination.

Retirement Dates	
Early	Age 60 with five years of service
Normal	Age 65 with five years of service
Late	Any time after normal retirement date
Disability	Receiving Social Security disability benefits
Retirement and Termination Benefits	
Accrued Benefit	For employees who were under the Office and Salaried Plan: Equal to the greater of (1) or (2): (1) The accrued benefit to June 1, 1975 under the Group Annuity contract plus 1% of final average annual compensation times the number of years of credited service since June 1, 1975 up to 25 years. (2) The projected benefit under the prior Group Annuity contract (Table I of the plan document) times the ratio of service to date over potential service up to normal retirement date. For employees who were under the Executive Plan and all other employees joining the plan on or after June 1, 1978: Equal to 1% of average annual compensation times the number of years of credited service up to a maximum of 25 years.
Early Retirement	Accrued benefit reduced by 3% for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit.
Late Retirement	Actuarial equivalent of benefit that would have been payable at normal retirement date.
Disability	Accrued benefit reduced by 3% for each of the first 10 years and actuarially for years beyond 10 that benefit commencement date precedes normal retirement date.
Vested Termination	Accrued benefit at date of termination times the percentage vested.
Vesting Schedule	A participant is 100% vested in his accrued benefit upon completion of five years of credited service.

Preretirement Death Benefits

In the case of any participant or terminated participant who dies prior to the commencement of benefits under this plan when he is vested in any portion of his accrued benefit, a death benefit shall be payable to his surviving spouse in accordance with paragraph (1) or (2) below as applicable.

(1) If a participant dies after the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would have been payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death.

The spouse may elect to start benefits later than the date on which payments would have been made to the surviving spouse under a qualified joint and survivor annuity. If payments are delayed, they shall be adjusted using the early retirement factors.

(2) If a participant dies on or before the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would be payable if the participant had:

(a) Separated from service on the date of death;

(b) Survived to the earliest retirement age;

(c) Retired with an immediate qualified joint and survivor annuity at the earliest retirement age; and

(d) Died on the day after the earliest retirement age.

If a participant's death occurs after his normal retirement date and before he actually retires, payments shall be made to his spouse as if the participant had retired on his date of death and selected the 100% contingent annuitant option to his spouse.

Employee Contributions

None required.

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: • Life annuity with 5-years certain and guaranteed. • Life annuity with 10-years certain and guaranteed. • 75% joint and survivor spousal annuity. • 100% joint and survivor spousal annuity.

Former QD&V Union City Plan Production Employees' Pension Plan (Sub-Plan 189)

Effective Date

June 1, 1978; as last amended and restated effective June 1, 2010.

The plan was merged into the Consolidated Pension Plan as of December 31, 2012.

Eligibility

All employees who are employed as a production employee at the QD&V Union City Plant are eligible to participate 30 days after their date of employment. Plan was frozen to new participants as of May 31, 2006.

Retirement Dates

Early	Age 60 and 10 years of service.
Normal	Age 65 and five years of participation
Late	Any time after normal retirement date
Disability	Ten years of credited service and is eligible and receiving Social Security disability benefits.

Retirement and Termination Benefits

Accrued Benefit

A monthly benefit equal to the product of the benefit multiplier in effect as of retirement, termination, disability, or death and the participant's years and months of credited service. Credited service is years and months of employment completed from date of hire to termination of employment. Plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
Prior to November 18, 1996	$18.00
November 18, 1996 through May 31, 1997	$18.50
June 1, 1997 through May 31, 1998	$19.00
June 1, 1998 through September 30, 1999	$19.50
October 1, 1999 through May 31, 2000	$20.00
June 1, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit
Late Retirement	Accrued benefit determined as of actual retirement date.

Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Minimum Benefit	In all instances, if the actuarial value of the benefit is less than the account balance from the prior plan, the account balance will be the benefit.
Vested Termination	If a member has completed less than five years of credited service, 100% of his account balance will be payable. If a member has completed at least five years of credited service, he will be entitled to the greater of his monthly accrued benefit or the monthly benefit provided by his account balance.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualifies for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who was not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age. This amount will not be less than the monthly benefit that his account balance would purchase for the member's spouse under a life only annuity.
Employee Contributions	None required

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: • Life annuity with 5-years certain and guaranteed • Life annuity with 10-years certain and guaranteed • 75% joint and survivor spousal annuity • 100% joint and survivor spousal annuity

Former PONN Manufacturing Plant Production Employees' Pension Plan (Sub-Plan 190)

Effective Date

The plan became effective April 1, 1996 and has been most recently amended and restated effective June 1, 2010.

The plan was merged into the Consolidated Pension Plan as of December 31, 2012.

Eligibility

All employees employed as a production employee located at the PONN manufacturing plant are eligible to participate 30 days after their date of employment. The plan was frozen to new participants as of May 31, 2006.

Retirement Dates

Early — Age 60 and 10 years of service. The benefit earned under the Snap-Tite, Inc. Pension Plan is payable at age 60 and five years of service.

Normal — Age 65 and five years of participation

Late — Any time after normal retirement date

Disability — Ten years of credited service and is eligible and receiving Social Security disability benefits

Retirement and Termination Benefits

Upon retirement, termination, disability or death, a participant shall be entitled to receive the sum of their benefit earned under the provisions of the Snap-Tite, Inc. Pension Plan as of April 1, 1996 which was transferred to this plan, plus the product of the participant's years and months of credited service since April 1, 1996 and the benefit multiplier in effect as of retirement, termination, disability or death. Credited service is years and months of employment completed from date of hire (but never prior to April 1, 1996) to termination of employment. The plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
April 1, 1996 through March 31, 1997	$18.00
April 1, 1997 through March 31, 1998	$18.50
April 1, 1998 through March 31, 1999	$19.00
April 1, 1999 through October 7, 2000	$19.50
October 8, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year early retirement reduction factor.
Normal Retirement	Accrued benefit.
Late Retirement	Accrued benefit determined as of actual retirement date.
Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year reduction factor for the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Vested Termination	If a member has completed less than five years of credited service, (including service prior to April 1, 1996) no benefits shall be payable from the plan. If a member has completed at least five years of credited service, he will be entitled to his monthly accrued benefit.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualified for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who is not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age.
Employee Contributions	None required

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: • Life annuity with 5-years certain and guaranteed • Life annuity with 10-years certain and guaranteed • 75% joint and survivor spousal annuity • 100% joint and survivor spousal annuity

Appendix — RMA and TPS Benefits

RMA Benefits (Active Participants)

A retiree medical account (RMA) opening balance was established on the opening balance date for all active participating employees as of the effective date at RMA eligible locations. This opening balance was calculated as follows:

- An annual RMA credit is assumed to be granted to each RMA eligible participant on each December 31 from the RMA accrual date to the opening balance date.
- Each annual RMA credit is accumulated using a 6% annual interest rate from the December 31 date. It is credited to the opening balance date.

After the establishment of the opening balance, interest will be credited to the RMA at the end of each month based on a 6% annual interest rate. These monthly interest credits will continue until the date of benefit commencement.

Each eligible participant will also receive an annual RMA credit on each December 31 as long as the participant remains an employee. The annual RMA credit, which is based on the age of the participant at the RMA accrual date, will be the same annual RMA credit that was used to determine the opening balance. The RMA accrual date is generally the participant's original date of hire or the credited service date for some acquisitions.

The table below shows the annual RMA credit based on several sample participant ages on their accrual dates:

Age on RMA Accrual Date	Annual RMA Credit
25	$185
30	$230
35	$295
40	$380
45	$510
50	$500
55	$850
60	$850

Upon benefit commencement, the accumulated RMA balance is converted to a monthly annuity as follows:

- For unmarried participants, the benefit will be paid as a life annuity.
- For married participants, the benefit will be paid as a 50% qualified joint and survivor annuity (without any actuarial reduction).

The basis upon which the RMA balance is converted to a monthly annuity is the 1994 Group Annuity Reserving Table, a 7% annual rate of interest, plus a 10% increase in the resulting annuity conversion factor. The conversion factors are based on the participant's age at benefit commencement.

A preretirement survivor benefit is available if the participant is not eligible for early retirement at the time of death, but has completed five or more years of vesting service. This RMA preretirement survivor benefit is payable as early as the date the participant would have attained age 55 in an amount equal to 50% of the benefit that would have been payable had the participant survived until the earliest possible retirement age under the plan. If the participant is eligible for early retirement at the time of death, the RMA preretirement survivor benefit is payable immediately and is equal to 50% of the benefit that would have been payable had the participant retired the day before death.

RMA Benefits (Retired Participants on June 1, 2001)

The RMA benefit for this group is an additional monthly pension paid effective June 1, 2001. Retirees in payment status (or deferred retirees) on June 1, 2001 who were eligible for retiree medical now receive an RMA benefit based on their years of service at termination. The amount of the monthly RMA benefit is determined by the table below:

Years of Service	RMA Benefit
10 – 19	$120
20 – 29	$160
30 and Over	$200

Surviving spouses in payment status on June 1, 2001 receive one half of the RMA that the participant would have received based the participant's service.

TPS Benefits (Active Participants)

A participant may also be eligible to receive a temporary pension supplement (TPS) at benefit commencement if retiring from active service prior to normal retirement and meeting certain eligibility conditions. Participants retiring under normal, early or disability retirement, will receive the TPS payable until age 65 if the participant retires at age 60 with 10 or more years of service, or at age 55 with 20 or more years of service. Participants retiring under normal, early or disability retirement who were at least age 50 with five or more years of service on July 1, 2001 will be eligible for the supplement if the participant retires on or after age 55 with 10 or more years of service. For this latter group of participants, the supplement will continue to be paid through the later of the month prior to the participant's sixty-fifth birthday or the spouse's sixty-fifth birthday. The TPS is payable as a life annuity for participants who are not married at the time of commencement and as a 50% qualified joint and survivor annuity (without any actuarial reduction) for participants who are married at the time of commencement.

The amount of the monthly TPS is determined by the table below:

Years of Service	Monthly TPS to Age 65
10 – 14	$180
15 – 19	$230
20 – 24	$300
25 – 29	$370
30 – 34	$450
35 – 39	$500
40 and Over	$550

A preretirement survivor benefit is available if the participant is eligible for the TPS at the time of death; the surviving spouse will receive a benefit equal to 50% of the TPS amount that the participant would have been entitled to had the participant retired the day before death. This preretirement survivor TPS benefit is payable until the month prior to the former participant's sixty-fifth birthday. If the employee was age 50 or older with five or more years of service on July 1, 2001 and died after attaining age 55 with at least 10 years of service, the preretirement survivor TPS benefit payable to the surviving spouse continues until the later of the month prior to the participant's sixty-fifth birthday or the surviving spouse's sixty-fifth birthday.

TPS Benefits (Retired Participants on June 1, 2001)

Retirees who were under age 65 or retirees who have spouses who were under age 65 as of June 1, 2001 receive the TPS to the later of the month before the retiree or spouse turns age 65. The amount of the TPS is determined by the table below:

Years of Service	TPS Benefit
10 – 19	$210
20 – 29	$330
30 and Over	$450

Retirees at the Stratoflex locations (HRIS codes 27400, 27800, 28400 and now receive a TPS benefit, which is payable only until the later of the month before the retiree or spouse turns age 65. The amount of the TPS is based on the table below:

Years of Service	Stratoflex TPS Benefit
10 – 19	$270
20 – 29	$410
30 and Over	$550

If a retiree in pay status as of June 1, 2001 subsequently dies, the surviving spouse will continue to receive one half of the RMA plus one half of the TPS, if applicable. Surviving spouses in pay status on June 1, 2001 receive one half of the TPS that the participant would have received based on his or her age and service.

Millennium Increase

The “Millennium Increase” is a one-time pension (Retired Participants on June 1, 2001) increase for all normal, early and disabled retirees, plus surviving spouses, who had attained age 65 as of June 1, 2001 and in who were payment status on that date. The pension increase was 2% for each year the participant was over age 65 (or retirement date, if later), with a maximum increase of 10%. The minimum benefit increase was $5.00 per month for each year the participant was over age 65 (or retirement date, if later), or at least $25.00 per month.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- Many locations had an increase in the multiplier used in the benefit formula and/or an increase in the maximum years of participation.
    - Any multiplier changes and service cost increases adopted on or before January 1, 2025 were reflected in the valuation. The multiplier becoming effective during the current plan year was used in the benefit formula and was considered effective as of the beginning of the plan year, in accordance with the Pension Protection Act of 2006.
- An increase in the annual maximum benefit limit under IRC section 415 from $275,000 to $280,000.
- An increase in the annual pay limit under IRC Section 401(a)(17) from $345,000 to $350,000.
- A change in the mortality for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	7	232 $60,565	9							
25-29	15	240 $62,991	82 $76,242	4						
30-34	17	200 $63,046	123 $71,558	56 $85,727						
35-39	33 $97,362	186 $64,886	117 $72,548	81 $78,027	17					
40-44	61 $115,747	206 $77,543	100 $71,285	92 $76,106	50 $83,944	58 $98,831	6			
45-49	42 $102,025	260 $104,189	214 $107,508	82 $76,642	51 $79,508	119 $102,557	111 $100,914	5		
50-54	52 $103,741	222 $92,467	350 $121,191	192 $88,475	75 $82,747	145 $98,478	196 $112,375	91 $104,874	9	
55-59	42 $93,982	186 $77,631	253 $104,653	180 $103,443	166 $99,279	189 $100,468	210 $114,352	143 $121,921	139 $116,905	11
60-64	44 $83,281	164 $77,712	175 $90,057	131 $88,391	125 $109,589	201 $105,188	196 $119,179	112 $106,365	166 $132,415	81 $113,623
65-69	16	29 $78,534	49 $87,791	37 $93,197	29 $111,125	69 $115,371	56 $132,066	25 $107,152	41 $138,396	72 $111,469
70+	4	8	7	3	4	17	9	6	4	14

N-7,621

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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	6,619,501	8,651,067	243,742,521	259,013,089
2026	15,768,546	9,413,639	237,265,595	262,447,780
2027	23,431,172	11,013,745	230,680,287	265,125,204
2028	29,795,419	12,218,393	224,180,982	266,194,794
2029	35,052,632	13,072,947	217,161,944	265,287,523
2030	39,363,137	14,075,221	210,003,644	263,442,002
2031	42,842,213	14,900,041	202,588,332	260,330,586
2032	45,648,911	15,632,571	195,015,710	256,297,192
2033	47,888,975	16,298,997	187,194,458	251,382,430
2034	49,746,960	16,956,476	179,033,157	245,736,593
2035	51,353,469	17,197,378	170,779,923	239,330,770
2036	52,558,247	17,634,794	162,409,145	232,602,186
2037	53,472,717	17,807,373	153,835,567	225,115,657
2038	54,118,109	17,898,111	145,150,909	217,167,129
2039	54,532,416	17,875,497	136,351,941	208,759,854
2040	54,592,727	17,756,283	127,476,541	199,825,551
2041	54,381,096	17,579,104	118,612,023	190,572,223
2042	53,978,521	17,347,139	109,824,738	181,150,398
2043	53,372,943	17,007,861	101,075,267	171,456,071
2044	52,561,864	16,661,680	92,457,970	161,681,514
2045	51,529,264	16,197,303	84,052,345	151,778,912
2046	50,355,268	15,758,479	75,890,506	142,004,253
2047	49,011,428	15,195,338	68,018,063	132,224,829
2048	47,496,580	14,629,918	60,482,863	122,609,361
2049	45,844,300	14,003,459	53,343,262	113,191,021
2050	44,067,610	13,331,957	46,641,024	104,040,591
2051	42,181,582	12,663,155	40,419,511	95,264,248
2052	40,173,317	11,973,374	34,706,548	86,853,239
2053	38,106,483	11,270,183	29,523,156	78,899,822
2054	35,938,058	10,553,402	24,878,392	71,369,852
2055	33,711,598	9,824,658	20,768,966	64,305,222
2056	31,459,533	9,110,927	17,172,689	57,743,149
2057	29,232,607	8,394,878	14,073,597	51,701,082
2058	26,993,794	7,687,681	11,434,579	46,116,054
2059	24,817,459	7,006,906	9,208,859	41,033,224

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	22,684,861	6,359,614	7,362,989	36,407,464
2061	20,650,783	5,740,619	5,844,479	32,235,881
2062	18,706,767	5,156,158	4,615,679	28,478,604
2063	16,861,340	4,609,733	3,620,604	25,091,677
2064	15,145,956	4,102,690	2,835,036	22,083,682
2065	13,553,073	3,634,511	2,220,281	19,407,865
2066	12,072,215	3,203,210	1,725,361	17,000,786
2067	10,712,161	2,809,808	1,325,865	14,847,834
2068	9,476,315	2,453,151	1,026,086	12,955,552
2069	8,361,820	2,131,712	802,237	11,295,769
2070	7,361,103	1,843,748	632,126	9,836,977
2071	6,468,727	1,587,285	510,547	8,566,559
2072	5,676,807	1,360,205	414,351	7,451,363
2073	4,976,951	1,160,303	340,953	6,478,207
2074	4,360,714	985,331	277,639	5,623,684

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 12,041,997	January 1, 2019	9	$ 1,626,722
Shortfall	$ (1,302,129)	January 1, 2020	10	$ (162,151)
Shortfall	$ (1,627,366)	January 1, 2021	11	$ (188,649)
Shortfall	$ (3,715,680)	January 1, 2022	12	$ (404,210)
Shortfall	$ 32,765,378	January 1, 2023	13	$ 3,367,483
Shortfall	$ 2,314,638	January 1, 2024	14	$ 226,032
Shortfall	$ 147,668,532	January 1, 2025	15	$ 13,768,679

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	4.68%	112.03	6,161.60
56	4.67%	118.26	6,622.75
57	4.77%	127.24	7,252.46
58	5.57%	153.96	8,929.87
59	7.29%	208.22	12,284.98
60	8.87%	258.92	15,535.08
61	13.11%	380.83	23,230.37
62	21.37%	583.86	36,199.61
63	19.43%	460.55	29,014.75
64	26.45%	540.86	34,615.06
65	40.95%	666.16	43,300.49
66	36.90%	386.67	25,520.45
67	42.22%	307.72	20,617.31
68	32.75%	149.03	10,133.79
69	31.87%	106.99	7,382.27
70	98.82%	240.42	16,829.54
71	90.68%	16.77	1,190.84
72	88.00%	12.77	919.51
73	91.14%	8.66	631.95
74	77.84%	6.00	444.00
75	74.82%	5.59	419.57
76	100.00%	5.67	431.25
77	100.00%	4.00	308.00
78	100.00%	3.00	234.00
79	100.00%	1.00	79.00
80	100.00%	1.00	80.00
81	100.00%	0.00	0.00
82	100.00%	1.00	82.00
83	100.00%	1.00	83.00
84	100.00%	1.00	84.00
	Total	4869.19	308,617.50
	Weighted Average		63.38

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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	6,619,501	8,651,067	243,742,521	259,013,089
2026	15,768,546	9,413,639	237,265,595	262,447,780
2027	23,431,172	11,013,745	230,680,287	265,125,204
2028	29,795,419	12,218,393	224,180,982	266,194,794
2029	35,052,632	13,072,947	217,161,944	265,287,523
2030	39,363,137	14,075,221	210,003,644	263,442,002
2031	42,842,213	14,900,041	202,588,332	260,330,586
2032	45,648,911	15,632,571	195,015,710	256,297,192
2033	47,888,975	16,298,997	187,194,458	251,382,430
2034	49,746,960	16,956,476	179,033,157	245,736,593
2035	51,353,469	17,197,378	170,779,923	239,330,770
2036	52,558,247	17,634,794	162,409,145	232,602,186
2037	53,472,717	17,807,373	153,835,567	225,115,657
2038	54,118,109	17,898,111	145,150,909	217,167,129
2039	54,532,416	17,875,497	136,351,941	208,759,854
2040	54,592,727	17,756,283	127,476,541	199,825,551
2041	54,381,096	17,579,104	118,612,023	190,572,223
2042	53,978,521	17,347,139	109,824,738	181,150,398
2043	53,372,943	17,007,861	101,075,267	171,456,071
2044	52,561,864	16,661,680	92,457,970	161,681,514
2045	51,529,264	16,197,303	84,052,345	151,778,912
2046	50,355,268	15,758,479	75,890,506	142,004,253
2047	49,011,428	15,195,338	68,018,063	132,224,829
2048	47,496,580	14,629,918	60,482,863	122,609,361
2049	45,844,300	14,003,459	53,343,262	113,191,021
2050	44,067,610	13,331,957	46,641,024	104,040,591
2051	42,181,582	12,663,155	40,419,511	95,264,248
2052	40,173,317	11,973,374	34,706,548	86,853,239
2053	38,106,483	11,270,183	29,523,156	78,899,822
2054	35,938,058	10,553,402	24,878,392	71,369,852
2055	33,711,598	9,824,658	20,768,966	64,305,222
2056	31,459,533	9,110,927	17,172,689	57,743,149
2057	29,232,607	8,394,878	14,073,597	51,701,082
2058	26,993,794	7,687,681	11,434,579	46,116,054
2059	24,817,459	7,006,906	9,208,859	41,033,224

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	22,684,861	6,359,614	7,362,989	36,407,464
2061	20,650,783	5,740,619	5,844,479	32,235,881
2062	18,706,767	5,156,158	4,615,679	28,478,604
2063	16,861,340	4,609,733	3,620,604	25,091,677
2064	15,145,956	4,102,690	2,835,036	22,083,682
2065	13,553,073	3,634,511	2,220,281	19,407,865
2066	12,072,215	3,203,210	1,725,361	17,000,786
2067	10,712,161	2,809,808	1,325,865	14,847,834
2068	9,476,315	2,453,151	1,026,086	12,955,552
2069	8,361,820	2,131,712	802,237	11,295,769
2070	7,361,103	1,843,748	632,126	9,836,977
2071	6,468,727	1,587,285	510,547	8,566,559
2072	5,676,807	1,360,205	414,351	7,451,363
2073	4,976,951	1,160,303	340,953	6,478,207
2074	4,360,714	985,331	277,639	5,623,684

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Schedule SB, Part V — Summary of Plan Provisions

Meggitt Whittaker

Effective Date	November 1, 1967. Amended and restated effective January 1, 2014
Eligibility for Participation	An employee shall become a participant in this plan upon reaching age 21 and completing one year of service. The plan is frozen to new hires after October 31, 1994.
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the sum of (1) + (2) but not less than (3): (1) 2.0% of Final Average Earnings minus 1.5% of the Social Security Benefit, multiplied by years of Benefit Service prior to January 1, 1989 (2) 1.3% of Final Average Earnings plus 0.55% of Excess Final Average Earnings, multiplied by years of Benefit Service after December 31, 1988, limited to 35 years (3) $126 multiplied by years of Benefit Service Benefit Service was frozen effective October 31, 1994 and earnings were frozen effective December 31, 1994.
Early Retirement	
Eligibility	Age 55 and ten years of vesting service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/4 of 1% for each month the early retirement precedes the normal retirement down to age 62 plus 1/2 of 1% for each month thereafter
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Surviving Spouse	
Eligibility	Married with five years of vesting service
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit
Normal Form of Annuity	
Without Spouse	Single life annuity
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 50% joint and survivor annuity
Actuarial Equivalence	1971 Unisex Group Annuity Table (85% male, 15% female) and 8% interest rate
Definitions	
Final Average Earnings	Average compensation paid for the five consecutive years during the past ten years which the participant is employed that produces the highest average. Compensation after December 31, 1994 is disregarded.
Benefit Service	A full year of benefit service is earned if the employee completes at least 365 days of service. Credit is granted for fractional years. No benefit service may be earned after October 31,1994.
Vesting Service	A full year of vesting service is earned if the employee completes at least 365 days of service. Credit is granted for fractional years.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Meggitt K&F Salaried

Effective Date	May 1, 1989. Amended and restated effective January 1, 2014
Eligibility for Participation	Eligible employees become participants in Basic Benefits upon date of hire and in Contributory Benefits upon completion of six months of Eligibility Service and making contributions. The plan is frozen to new hires after April 1, 2009.
Normal Retirement	
Eligibility	Age 65 and 5 years of eligibility service
Benefit	A monthly amount equal to the sum of the December 31, 1989 accrued benefit, the Basic Benefit and the Contributory Benefit. **Basic Benefit** For continuous service after December 31, 1989, an amount equal to the greater of (1) or (2): (1) 0.7% multiplied by Earnings up to the Social Security Wage Base for each year of continuous service (2) $288 multiplied by years of continuous service. **Contributory Benefit** ***EF (Rockmart) Participants*** An amount equal to the greater of (1) or (2): (1) 60% of aggregate employee contributions (2) Adjusted Earnings in excess of the Base amount multiplied by 2.4% for each of the first 10 years of contributory service plus 1.8% for each of the next 10 years plus 1.2% for each of the next ten years plus 0.6% for each year in excess of 30 ***K&F and ABS (Akron and New York) Participants*** An amount equal to the greater of (1) or (2): (1) 60% of aggregate employee contributions

(2) 1.05% of earnings between $19,800 and the Social Security Wage Base plus 2.25% of earnings in excess of the Social Security Wage Base for the first 15 years of service plus 1.35% of earnings between $19,800 and the Social Security Wage Base plus 2.65% of pay in excess of the Social Security Wage Base for years in excess of 15.

Accrued benefits were frozen effective December 31, 2018.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service,
Age 55 with age plus years of service equal to at least 70
or
30 years of service

Benefit

The Basic Benefit is unreduced for participants with at least 30 years of eligibility service.

Both the Basic and Contributory Benefits are unreduced for participants who have attained age 62.

EF (Rockmart) Participants

A monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62

K&F and ABS(Akron and New York) Participants

For service earned prior to December 31, 1989, a monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62

For service earned on or after January 1, 1990, a monthly benefit equal to the normal retirement benefit reduced by the following factors:

Age	Factor
61	90.8%
60	82.7%
59	75.4%
58	68.9%
57	63.1%
56	57.8%
55	53.1%

Special Supplemental Non-Contributory Benefit

Eligibility	Age 55 and 30 years of eligibility service as of December 31, 2018
Benefit	A monthly benefit in lieu of the non-contributory benefit prior to age 62 of $90 plus $9 for each year of service in excess of 30 plus $10 for each year that retirement age is in excess of 55 The special supplemental benefit is payable to age 62.

Vested Termination

Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Regular Survivor Benefit

Eligibility	Age 45 and 10 years of eligibility service
Benefit	A monthly benefit payable to the surviving spouse equal to what the employee would have received had he retired on the date of his death and elected a 100% J&S with 5-year certain payment form, with the Basic portion of the benefit is subject to a $400 minimum.

Qualified Pre-Retirement Survivor Annuity

Eligibility	Five years of vesting service and not yet eligible for the Regular Survivor Benefit
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit

Normal Form of Annuity

Without Spouse	5-year certain and life annuity
With Spouse	50% Joint and survivor annuity with 5 years certain reduced to be equivalent to the retirement benefit payable for employee's lifetime with a 5 year certain period. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse with a 5 year certain period.

Optional Forms of Annuity	5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 20-year certain and life annuity 100% joint and survivor annuity with 5-year certain 75% joint and survivor annuity with 5-year certain 50% joint and survivor annuity with 5-year certain
Actuarial Equivalence	1984 Unisex Mortality Table and 6% interest rate
Definitions	
Adjusted Earnings	Average compensation earned during the last ten years. Compensation after December 31, 2018 is disregarded.
Base Amount	90% of the average of the Social Security Wage Base as in effect during the last ten years

Meggitt K&F Bargaining

Effective Date

May 1, 1989. Amended and restated effective January 1, 2014

Eligibility for Participation

The plan is frozen to new hires after March 1, 2007 for the Rockmart location and after July 1, 2010 for the Akron location.

Normal Retirement

Eligibility

Age 65

Benefit

Rockmart

A monthly amount equal to years of Continuous Service multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
On or after May 1, 1989	$ 14.00
On or after January 10, 1990	$ 17.00
On or after February 5, 1994	$ 18.00
On or after February 5, 1995	$ 19.00
On or after February 5, 1997	$ 20.00
On or after February 5, 2002	$ 22.00
On or after October 31, 2002	$ 24.00
On or after February 5, 2004	$ 25.00
On or after February 5, 2006	$ 27.00
On or after February 5, 2007	$ 28.00
On or after February 5, 2008	$ 29.00
On or after February 5, 2010	$ 31.00
On or after February 5, 2011	$ 32.00
On or after January 1, 2013	$ 33.00

Accrued benefits were frozen effective April 30, 2020.

Akron

A monthly amount equal to years of Continuous Service multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
On or after July 1, 2006	$ 33.00
On or after July 1, 2007	$ 35.00
On or after July 1, 2008	$ 37.00
On or after July 1, 2009	$ 38.00
On or after July 1, 2010	$ 39.00
On or after July 1, 2011	$ 40.00
On or after July 1, 2012	$ 41.00
On or after June 30, 2014	$ 42.00
On or after June 30, 2015	$ 43.00

Accrued benefits were frozen effective July 31, 2017.

Early Retirement

Eligibility	Age 55 and 10 years of service or 30 years of service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62. The benefit is unreduced for employees that retire with 30 or more years of service. Akron participants that retire after attaining age 55 with 30 years of service receive a supplemental benefit of $15 per year of service, payable until age 62.

Vested Termination

Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement reduced on an actuarial equivalent basis.

Surviving Spouse

Eligibility	Five years of vesting service and married for one year
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	5-year certain and life annuity
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 20-year certain and life annuity 100% joint and survivor annuity with 5-year certain 50% joint and survivor annuity with 5-year certain 75% joint and survivor annuity 50% joint and survivor annuity
Actuarial Equivalence	1984 Unisex Mortality Table and 6% interest rate

Legacy PECO

Effective Date	May 17, 2002. Amended and restated effective December 1, 2011
Eligibility for Participation	Age 21, completion of one year of service, and not a member of a collective bargaining unit. Effective July 15, 2000, the plan was closed to new entrants.
Plan Year	December 1 to November 30
Benefit Accrual Status	Frozen
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the adjusted frozen accrued benefit determined as of July 15, 2000 under the prior plan document
Early Retirement	
Eligibility	Age 55 and five years of service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/240 of 1% for each month the early retirement precedes the normal retirement
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	As defined in the prior plan document
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit
Surviving Spouse	
Eligibility	Five years of vesting service
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit. Payment can commence at the earliest date the participant would have been eligible to receive early retirement or a deferred vested benefit.

Normal Form of Annuity	
Without Spouse	Ten-year certain and life annuity
With Spouse	50% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	83 GAM Blended Mortality Table (50% male/50% female) and 7.5% interest rate
Definitions	
Benefit Service	Accruals were frozen as of July 15, 2000
Vesting Service	All participants credited with at least one hour of service on or after July 15, 2000 are 100% vested in their accrued benefit.

Legacy CLARCOR

Effective Date	December 1, 1997. Amended and restated effective January 1, 2011
Eligibility for Participation	One year of vesting service and not a member of a collective bargaining unit Participation was frozen to new entrants effective December 1, 2003.
Plan Year	December 1 to November 30
Benefit Accrual Status	Partially frozen
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the sum of (1), (2) and (3): (1) The prior plan accrued benefit as of November 30, 1989 (2) For each year of participation beginning December 1, 1989, 1.20% of considered compensation (3) For each year of participation beginning December 1, 1989, 0.55% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years minus the number of years taken into account to determine the November 30, 1989 accrued benefit. Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time

Early Retirement

Eligibility: Age 60

Benefit: A monthly benefit equal to the normal retirement benefit reduced by the following factors:

For benefits accrued after July 31, 1983:

Age	Factor
60	0.6638
61	0.7180
62	0.7779
63	0.8442
64	0.9179
65	1.0000

For benefits accrued prior to August 1, 1983:

Age	Female/Male
60	0.6867/0.6638
61	0.7380/0.7181
62	0.7944/0.7781
63	0.8564/0.8445
64	0.9247/0.9181
65	1.0000/1.0000

Vested Termination

Eligibility: Five years of vesting service

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility: Totally and permanently disabled

Benefit: The accrued benefit based at the date of disability. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Surviving Spouse

Eligibility: Five years of vesting service

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired early with a 100% joint and survivor benefit

Normal Form of Annuity	
Without Spouse	Ten-year certain and life annuity
With Spouse	100% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 20-year certain and life annuity 50% joint and survivor annuity 100% joint and survivor annuity 100% joint and survivor annuity with 10-years certain Life annuity with cash refund
Actuarial Equivalence	
Benefits Accrued After July 31, 1983	Unisex Pension 1984 Mortality Table and 4.5% interest
Benefits Accrued Prior to August 1, 1983	Male 1951 GAM table projected to 1965 and the female 1951 GAM table projected to 1965 and 4.5% interest
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age

Appendix A — The Timms Spring Company

Effective Date	There are no active employees of The Timms Spring Company as of the January 1, 2011 restatement.

Appendix B — The Michigan Spring Company

Effective Date	There are no active employees of The Michigan Spring Company as of the January 1, 2011 restatement.

Appendix C — Purolator Products Group (Non-Union Employees)

Effective Date	Appendix effective September 11, 1999
Eligibility for Participation	Purolator Products Air Filtration Company, Purolator Facet, Inc. Facet USA, Inc. or Purolator CAFCO employees not covered by a collective bargaining unit are eligible to participate on September 11, 1999 (December 10, 1999 for CAFCO). Other eligible employees are eligible to participate after attaining one year or service. Participation is frozen to new entrants effective December 1, 2003.
Benefit Accrual Status	Partially frozen
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to the sum of (1) and (2): (1) For each year of participation, 1.10% of considered compensation (2) For each year of participation, 0.50% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/6 of 1% for each of the first 60 months and 1/3 of 1% for each of the next 60 months that early retirement precedes normal retirement

Vested Termination

Eligibility: Five years of vesting service

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by the following factors:

Age	Factor
55	0.4312
56	0.4648
57	0.5018
58	0.5428
59	0.5883
60	0.6389
61	0.6954
62	0.7586
63	0.8295
64	0.9095
65	1.0000

Disability

Eligibility: Totally and permanently disabled

Benefit: The accrued benefit based at the date of disability. Reduced payments may begin any time after attaining age 55 based on the same reductions as early retirement from active status

Surviving Spouse

Eligibility: Five years of vesting service

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit

Normal Form of Annuity

Without Spouse: Single life annuity

With Spouse: 50% joint and survivor annuity

Optional Forms of Annuity

Single life annuity
10-year certain and life annuity
20-year certain and life annuity
50% joint and survivor annuity
75% joint and survivor annuity
100% joint and survivor annuity
100% joint and survivor annuity with 10-years certain

Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days. Participation date is no earlier than the acquisition date.
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days. Service prior to the acquisition is included.
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age

Appendix D — Purolator Products Air Filtration Company (Union Employees)

Effective Date	Appendix effective September 11, 1999
Eligibility for Participation	Henderson, N.C. hourly employee of Purolator Products Air Filtration Company covered under a collective bargaining agreement providing participation in the plan
Benefit Accrual Status	All participants are now inactive.
Normal Retirement	
Eligibility	Age 65
Benefit	Frozen accrued benefit as of January 31, 2002
Early Retirement	
Eligibility	Ten years of vesting service with 65 points based on age and supplemental benefit service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by ¼ of 1% for each month that early retirement precedes normal retirement
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by ½ of 1% for each month that early retirement precedes normal retirement.
Disability	
Eligibility	Ten years of vesting service and deemed totally and permanently disabled
Benefit	Benefit service continues to accrue until a benefit is payable to the participant.
Surviving Spouse	
Eligibility	Five years of vesting service
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit
Normal Form of Annuity	
Without Spouse	Single life annuity
With Spouse	50% joint and survivor annuity

Optional Forms of Annuity	Single life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date
Definitions	
Benefit Service	Service accrued on or after September 11, 1999
Supplemental Benefit Service	Vesting service prior to September 11, 1999 plus employer benefit service

Legacy LORD Salaried Plan

Effective Date	January 1, 1954. Amended and restated as of January 1, 2017
Participation	All members as of December 31, 2004 shall become participants in this plan. The plan is closed to new hires after December 31, 2004. New hires after December 31, 2004, and members who transfer from the Hourly Employees' Pension Plan (the hourly plan) after that date shall not be members of this plan.
Normal Retirement	
Eligibility	The first of the month coincident with or next following attainment of age 65
Benefit	A monthly amount equal to the sum of (1), (2) and (3) with minimum benefit of (4) or (5): (1) 1.1% of average earnings with a maximum of covered compensation multiplied by the benefit service to date (maximum 35 years) (2) 1.5% of average earnings in excess of covered compensation multiplied by benefit service to date (maximum 35 years) (3) 1.4% of average earnings multiplied by benefit service to date in excess of 35 years (4) Accrued benefit as of December 31, 1993 plus (1), (2) and (3) above using benefit service after December 31, 1993 only (5) Benefit accrued under prior plan formula with a minimum of the benefit the participant would accrue if a participant in the LORD Corporation Hourly Employees' Pension Plan based on service and multiplier as of December 31, 2004 The monthly amount shall not be less than the benefit earned as of August 31, 2002, or the benefit earned as of December 31, 2004.

Early Retirement	
Eligibility	Age 55 and five years of vesting service, or age plus service equals 95
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.
Late Retirement	
Eligibility	Retirement after normal retirement age
Benefit	Accrued benefit as of the late retirement date
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 2004
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Surviving Spouse	
Benefit	Greater of (1) or (2): (1) Refund of contributions with interest; or (2) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Five-year certain and life annuity
With Spouse	50% Joint and survivor annuity, actuarially reduced
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75% or 100%) and 10-years certain and life; Lump sum if between $5,000 and $10,000

Definitions

Benefit Service	Prior to January 1, 1976: Service equals years and months of credited service as calculated under prior plan After January 1, 1976: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 or more. A minimum of one month is credited if any employee contributions were made during the year. Benefit service for Nichols Engineering employees is credited from July 1, 1978. Benefit service for Dayton, Ohio employees is credited from January 1, 1987. Benefit service includes benefit service with the hourly plan. Benefit service is frozen as of December 31, 2004. No additional benefit service will be earned by any participants after this date.
Vesting Service	Prior to January 1, 1976: Continuous service in years and months from date employed. After January 1, 1976: One year of vesting service is credited if 900 or more hours of service are completed. If under 900 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 hours or more. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 is credited according to the previous paragraph. Vesting service prior to January 1, 1987 for Dayton, Ohio is credited from date of hire. Vesting service after January 1, 1987 for these employees is credited according to the paragraph regarding service after January 1, 1976, as stated above. Vesting service includes vesting service with the hourly plan.

Calculation Date	This date is the earliest of termination, death, transfer (to the hourly plan) and: • December 31, 2004, for employees who are not eligible float employees • December 31, 2009, for eligible float employees with 10, but not 20, years of vesting service at December 31, 2004 • December 31, 2014, for eligible Float employees with 20 or more years of vesting service at December 31, 2004
Pensionable Pay	All pay through the calculation date. Effective with payouts after December 31, 2004, awards from the long-term incentive plan will be excluded from pensionable pay.
Average Earrings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding the calculation date or the average of the 60 months immediately prior to the calculation date
Covered Compensation	Based on the Social Security Act in effect at date of computation, the average annual earnings subject to Social Security taxes, assuming that the participants earn an amount at least equal to the Social Security taxable wage base for each year until reaching Social Security retirement age.
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65

Legacy LORD Hourly Plan

Effective Date

January 1, 1954. Amended and restated effective January 1, 2017. The latest amendment dated December 20, 2018

Participation

An hourly employee shall become participant in this plan on his employment date.

Normal Retirement

Eligibility

Age 65

Benefit

An annual amount equal to years of benefit service earned multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
Before 3/1/2004	Based on the average earnings
3/1/2004 – 1/9/2006	$ 432.00
1/10/2006 – 1/9/2007	$ 444.00
1/10/2007 – 1/9/2008	$ 456.00
1/10/2008 – 1/10/2009	$ 468.00
1/11/2009 – 1/10/2010	$ 492.00
1/11/2010 – 1/10/2011	$ 504.00
1/11/2011 – 1/10/2012	$ 516.00
1/11/2012 – 1/10/2014	$ 528.00
1/11/2014 – 1/10/2015	$ 552.00
1/11/2015 – 1/10/2016	$ 564.00
1/11/2016 – 1/10/2017	$ 576.00
1/11/2017 – 1/10/2018	$ 588.00
1/11/2018 – 1/10/2019	$ 600.00
1/11/2019 – 1/10/2020	$ 612.00
1/11/2020 – 1/10/2021	$ 624.00
1/11/2021 – 1/10/2022	$ 636.00
1/11/2022 – 1/10/2023	$ 648.00
1/10/2023 – 1/10/2024	$ 660.00
1/10/2024 – 1/10/2025	$ 672.00
1/11/2025+	$ 684.00

Early Retirement

Eligibility

Age 55 and five years of vesting service, or age plus service equals 95

Benefit

A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.

Late Retirement	
Eligibility	Retirement after normal retirement age
Benefit	Accrued benefit as of the late retirement date
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 1993
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	Totally and permanently disabled with 10 years of vesting service
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement
Surviving Spouse	
Benefit	Greater of [(1), (2) or (3)] or (4): (1) Refund of contributions with interest (2) Earnings for 1978 (3) If eligible for early retirement on January 1, 1978 — accrued benefit as of January 1, 1978, payable immediately for five years (4) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable as if the participant had retired early with a 50% joint and survivor benefit
Normal Form of Annuity	
Without Spouse	Five year certain and life annuity
With Spouse	50% Joint and survivor annuity, actuarially reduced
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75% or 100%) and 10-years certain and life; Lump sum (if the present value of the benefit is less than $10,000)

Definitions

Benefit Service	Prior to January 1, 1979: Benefit service equals years and months of credited service as calculated under prior plan. After to January 1, 1979: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if the remaining hours are 120 or more. Benefit service for former Nichols Engineering employees is credited from July 1, 1978.
Vesting Service	Prior to January 1, 1979: The greater of years and months of credited service as calculated under the previous plan or one year of vesting service for each year during which 1,000 or more hours were completed. After January 1, 1979: One year of vesting service credited on completion of 900 hours or more. Under 900 hours — One month is credited for each 150 hours and an additional month is credited if the remainder is 120 hours or more. Vesting service prior to July 1, 1978 for former employees of Nichols Engineering — Credited with full years and months of continuous employment with Nichols Engineering. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 for these employees is credited according to the previous paragraph. Vesting service includes vesting service with the salaried plan.
Pensionable Pay	Total pay
Average Earnings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding termination
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65

Legacy Consolidated Plan

Former Hourly Pension Plan (Sub-Plan 001)

Effective Date

May 1, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16

Eligibility

All hourly, nonbargaining employees at this location will become Plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 1997

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then one year credit will be granted for each full 170 hours of service.

(2) Years of service after July 1, 1997

One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 1997

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then one year credit will be granted for each full 170 hours of service.

(4) Years of participation after July 1, 1997

One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Irvine, CA (Jamboree Blvd.)
(00201H, 00203H, 00202H, 00205H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	05-01-77	$7.00	35
05-01-77	05-01-79	9.00	35
05-01-78	05-01-80	10.00	35
05-01-79	01-01-81	11.00	35
05-01-80	05-01-81	11.00	35
05-01-81	05-01-82	12.00	40
05-01-82	05-01-84	12.50	40
05-01-84	05-01-85	13.00	40
05-01-85	05-01-86	13.50	40
05-01-86	05-01-87	14.00	40
05-01-87	05-01-88	14.50	40
05-01-88	05-01-89	15.00	40
05-01-89	02-01-91	15.50	40
02-01-91	06-01-92	16.50	40
06-01-92	06-01-93	18.00	40
06-01-93	06-01-94	19.50	40
06-01-94	07-01-95	20.50	40
07-01-95	07-01-96	21.50	40
07-01-96		23.00	40

Huntsville, AL (006H)
Huntsville, AL – Plant #2 (349H)

07-01-76	12-01-77	$4.00	25
12-01-77	12-01-78	4.50	25
12-01-78	12-01-79	5.00	25
12-03-79	12-01-80	5.50	25
12-01-80	12-01-81	6.00	25
12-01-81	12-06-82	7.00	25
12-06-82	12-05-83	7.50	25
12-05-83	12-03-84	8.00	25
12-03-84	12-01-85	8.50	25
12-01-85	12-01-86	9.00	25
12-08-86	12-01-87	10.25	30
12-01-87	12-01-88	11.00	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-76	05-01-77	$7.00	35
	12-01-88	12-01-89	11.75	30
	12-01-89	12-01-90	12.25	30
	12-01-90	12-01-91	13.00	30
	12-01-91	12-01-92	14.00	35
	12-01-92	12-01-93	15.00	35
	12-01-93	12-01-94	16.00	35
	12-01-94	12-01-95	17.00	35
	12-01-95	12-01-96	18.00	35
	12-01-96	12-01-97	19.00	40
	12-01-97	12-01-98	20.00	40
	12-01-98	12-01-99	21.00	40
	12-01-99	12-01-00	22.50	40
	12-01-00	12-01-01	24.00	40
	12-01-01	12-01-02	25.00	40
	12-01-02	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	01-01-12	35.00	40
	07-01-12		36.00	40
Lyons, NY (022H, 023H)				
	07-01-76	12-01-76	$6.00	30
	12-01-76	12-01-77	6.50	30
	12-01-77	12-01-79	7.00	30
	12-01-79	12-01-80	7.50	30
	12-01-80	12-01-81	8.00	30
	12-01-81	12-01-82	9.00	30
	12-01-82	12-01-83	9.50	30
	12-01-83	12-01-84	10.00	30
	12-01-84	12-01-85	10.50	30
	12-01-85	12-01-86	11.00	30
	12-01-86	12-01-87	11.50	35
	12-01-87	12-01-88	12.00	35
	12-01-88	12-01-89	12.50	35
	12-01-89	12-01-90	13.00	35
	12-01-90	12-01-91	13.75	35
	12-01-91	12-01-92	14.50	35
	12-01-92	12-01-93	15.25	35

Clyde, NY (028H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
12-01-93	12-01-94	16.00	35
12-01-94	12-01-95	16.75	35
12-01-95	12-01-96	17.50	35
12-01-96	12-01-97	18.25	35
12-01-97	12-01-98	19.00	40
12-01-98	12-01-99	20.00	40
12-01-99	12-01-01	21.00	40
12-01-00	12-01-02	22.00	40
12-01-02	12-01-04	22.50	40
12-01-04	12-01-06	23.00	40
12-01-06	Closed	23.50	40
07-01-76	12-01-76	$6.00	30
12-01-76	12-01-77	6.50	30
12-01-77	12-01-79	7.00	30
12-01-79	12-01-80	7.50	30
12-01-80	12-01-81	8.00	30
12-01-81	12-01-82	9.00	30
12-01-82	12-01-83	9.50	30
12-01-83	12-01-84	10.00	30
12-01-84	12-01-85	10.50	30
12-01-85	12-01-86	11.00	30
12-01-86	12-01-87	11.50	35
12-01-87	12-01-88	12.00	35
12-01-88	12-01-89	12.50	35
12-01-89	12-01-90	13.00	35
12-01-90	12-01-91	13.75	35
12-01-91	12-01-92	14.50	35
12-01-91	12-01-92	14.50	35
12-01-92	12-01-94	15.25	35
12-01-94	07-01-95	16.75	35
07-01-95	07-01-96	17.50	40
07-01-96	07-01-97	18.25	40
07-01-97	07-01-98	19.00	40
07-01-98	07-01-99	20.00	40
07-01-99	07-01-01	21.00	40
07-01-00	07-01-01	22.00	40
07-01-01	07-01-02	23.00	40
07-01-02	07-01-03	24.00	40

Otsego, MI (017H, 018H, 044H)
Richland, MI (099H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	04-01-77	$6.00	30
04-01-77	04-01-78	6.50	30
04-01-78	04-01-79	7.00	30
04-01-79	04-01-80	7.50	30
04-01-80	04-01-81	8.50	35
04-01-81	04-01-82	9.50	35
04-01-82	04-01-83	10.25	35
04-01-83	04-01-84	11.00	35
04-01-84	04-01-85	11.50	35
04-01-85	04-01-86	12.00	35
04-01-86	04-01-87	12.50	35
04-01-87	04-01-88	13.00	35
04-01-88	04-01-89	13.50	35
04-01-89	04-01-90	14.00	35
04-01-90	04-01-91	14.50	35
04-01-91	04-01-92	15.00	40
04-01-92	04-01-93	16.00	40
04-01-93	04-01-94	17.00	40
04-01-94	04-01-95	18.00	40
04-01-95	04-01-96	19.00	40
04-01-96	04-01-97	20.00	40
04-01-97	04-01-98	21.00	40
04-01-98	04-01-99	22.00	40
04-01-99	04-01-00	23.00	40
04-01-00	04-01-01	25.00	40
04-01-01	04-01-02	26.00	40
04-01-02	04-01-03	27.00	40
04-01-03	10-01-04	28.00	40
10-01-04	04-01-05	29.00	40
04-01-05	04-01-06	30.00	40
04-01-06	04-01-07	31.00	40
04-01-07	04-01-08	32.00	40
04-01-08	04-01-10	32.50	40
04-01-10	04-01-11	33.50	40
04-01-11	04-01-12	34.50	40
04-01-12	04-01-13	35.50	40
04-01-13	04-01-14	36.50	40
04-01-14	04-01-15	37.50	40
04-01-15	04-01-16	38.50	40
04-01-16	04-01-17	39.00	40

Lithia Springs, GA (045H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
04-01-17	04-01-18	39.50	40
04-01-19	03-31-20	39.50	40
07-01-76	08-01-76	$3.50	25
08-01-76	08-01-77	4.50	25
08-01-77	08-01-78	5.50	25
08-01-78	08-01-79	6.00	25
08-01-79	08-01-80	6.50	25
08-01-80	08-01-81	7.00	25
08-01-81	08-01-82	7.75	25
08-01-82	08-01-83	8.50	25
08-01-83	08-01-84	9.25	25
08-01-84	08-01-85	9.75	25
08-01-85	08-01-86	10.50	25
08-01-86	08-01-87	11.25	25
08-01-87	08-01-88	12.00	25
08-01-88	08-01-90	12.75	25
08-01-90	08-01-91	13.50	25
08-01-91	08-01-92	14.00	25
08-01-92	08-01-93	14.50	25
01-01-93	01-01-94	15.50	25
08-01-94	08-01-95	16.00	25
08-01-95	08-01-96	17.00	32
08-01-96	08-01-97	17.75	32
08-01-97	08-01-99	18.50	32
08-01-99	08-01-01	19.50	32
08-01-01	08-01-02	21.75	35
08-01-02	08-01-04	23.00	35
02-01-04	08-01-04	24.25	35
08-01-04	08-01-05	25.25	35
08-01-05	08-01-07	26.25	35
08-01-07	08-01-08	27.00	35
08-01-08	08-01-10	28.00	35
08-01-10	08-01-11	28.50	35
08-01-11	08-01-12	29.00	35
08-01-12	08-01-13	29.50	40
08-01-13	08-01-14	30.00	40
08-01-14	08-01-15	30.50	40
08-01-15	08-01-16	31.00	40
08-01-16	08-01-17	31.50	40
08-01-17	08-01-18	32.00	40
08-01-18	08-01-19	33.00	40

Elyria, OH – Valve (060H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
08-01-19	08-01-21	33.50	40
08-01-21		34.00	40
10-01-76	10-01-77	$5.00	35
10-01-77	10-01-78	5.50	35
10-01-78	10-01-79	6.25	35
10-01-79	10-01-81	8.25	35
10-01-81	10-01-82	9.25	35
10-01-82	09-30-83	10.25	35
09-30-83	09-30-84	11.00	36
09-30-84	10-01-85	11.75	37
10-01-85	10-01-86	12.50	40
10-01-86	06-01-87	13.00	40
06-01-87	10-01-88	13.50	40
10-01-88	10-01-89	14.00	40
10-01-89	10-01-90	14.50	Unlimited
10-01-90	10-01-91	15.00	Unlimited
10-01-91	10-01-92	15.50	Unlimited
10-01-92	10-01-93	16.00	Unlimited
10-01-93	10-01-94	16.50	Unlimited
10-01-94	10-01-95	17.25	Unlimited
10-01-95	10-01-96	18.00	Unlimited
10-01-96	10-01-97	18.50	Unlimited
10-01-97	10-01-98	19.00	Unlimited
10-01-98	10-01-99	19.50	Unlimited
10-01-99	10-01-00	20.00	Unlimited
10-01-00	10-01-01	20.50	Unlimited
10-01-01	10-01-02	21.50	Unlimited
10-01-02	04-01-04	22.50	Unlimited
04-01-04	10-01-04	23.50	Unlimited
10-01-04	10-01-05	24.50	Unlimited
10-01-05	10-01-06	25.50	Unlimited
10-01-06	10-01-07	26.50	Unlimited
10-01-07	10-01-08	27.50	Unlimited
10-01-08	10-01-10	28.50	Unlimited
10-01-10	10-01-10	29.50	Unlimited
10-01-11	10-01-12	30.50	Unlimited
10-01-12	10-01-13	31.00	Unlimited
10-01-13	10-01-14	31.50	Unlimited
10-01-14	10-01-15	32.00	Unlimited
10-01-15	10-01-16	32.50	Unlimited
10-01-16	10-01-17	33.00	Unlimited

Kent, OH (029H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
10-01-17	10-01-18	33.50	Unlimited
10-01-18	09-30-19	34.00	Unlimited
10-01-19	09-30-20	34.50	Unlimited
10-01-20	09-30-21	35.00	Unlimited
10-01-21		35.50	Unlimited
07-01-76	06-01-77	$5.00	25
06-01-77	06-01-78	5.50	25
06-01-78	04-01-80	6.00	25
04-01-80	04-01-81	7.00	30
04-01-81	04-01-82	8.00	30
04-01-82	04-01-83	8.75	30
04-01-83	04-01-84	9.25	30
04-01-84	04-01-85	9.75	30
04-01-85	04-01-86	10.25	32
04-01-86	04-01-87	10.75	32
04-01-87	07-01-88	11.25	32
07-01-88	07-01-89	12.00	32
07-01-89	07-01-90	12.50	32
07-01-90	07-01-91	13.00	35
07-01-91	07-01-92	14.00	35
07-01-92	07-01-93	14.75	35
07-01-93	07-01-94	15.75	35
07-01-94	07-01-95	16.75	35
07-01-95	07-01-96	17.75	35
07-01-96	07-01-97	18.50	35
07-01-97	07-01-98	19.50	35
07-01-98	07-01-99	20.50	35
07-01-99	07-01-00	21.50	35
07-01-00	07-01-01	23.50	35
07-01-01	07-01-02	24.50	35
07-01-02	01-01-04	25.50	35
01-01-04	07-01-04	26.50	40
07-01-04	07-01-05	27.50	40
07-01-05	07-01-06	28.50	40
07-01-06	07-01-07	29.50	40
07-01-07	07-01-08	30.00	40
07-01-08	07-01-10	30.50	40
07-01-10	07-01-11	31.00	40
07-01-11	07-01-12	31.50	40
07-01-12	07-01-13	32.50	40
07-01-13	07-01-14	33.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-14	07-01-15	34.50	40
	07-01-15	07-01-16	35.50	40
	07-01-16	07-01-17	36.00	40
	07-01-17	07-01-18	36.50	40
	07-01-19		37.00	40
Ravenna, OH (063H)				
	07-01-76	06-01-77	$5.00	25
	06-01-77	06-01-78	5.50	25
	06-01-78	04-01-80	6.00	25
	04-01-80	04-01-81	7.00	30
	04-01-81	04-01-82	8.00	30
	04-01-82	04-01-83	8.75	30
	04-01-83	04-01-84	9.25	30
	04-01-84	04-01-85	9.75	30
	04-01-85	04-01-86	10.25	32
	04-01-86	04-01-87	10.75	32
	04-01-87	07-01-88	11.25	32
	07-01-88	07-01-89	12.00	32
	07-01-89	07-01-90	12.50	32
	07-01-90	07-01-91	13.00	35
	07-01-91	07-01-92	14.00	35
	07-01-92	07-01-93	14.75	35
	07-01-93	07-01-94	15.75	35
	07-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.75	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.50	35
	07-01-98	07-01-99	20.50	35
	07-01-99	07-01-00	21.50	35
	07-01-00	07-01-01	23.50	35
	07-01-01	07-01-02	24.50	35
	07-01-02	01-01-04	25.50	35
	01-01-04	07-01-04	26.50	40
	07-01-04	07-01-05	27.50	40
	07-01-05	07-01-06	28.50	40
	07-01-06	07-01-07	30.00	40
	07-01-07	07-01-13	31.00	40
	09-01-19	08-31-21	31.50	40
	09-01-21		32.50	40

Portland, OR – PSC (082H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
04-01-81	04-01-82	$6.50	30
04-01-82	04-01-84	7.00	30
04-01-84	04-01-86	7.75	30
04-01-86	04-01-87	8.00	30
04-01-87	04-01-88	8.25	30
04-01-88	04-01-89	9.00	30
04-01-89	04-01-90	10.00	30
04-01-90	04-01-91	11.00	30
04-01-91	04-01-92	12.00	30
04-01-92	04-01-93	12.50	30
04-01-93	04-01-94	13.00	30
04-01-94	04-01-95	14.00	30
04-01-95	04-01-96	15.00	30
04-01-96	04-01-97	16.00	30
04-01-97	04-01-98	17.00	30
04-01-98	04-01-99	17.50	30
04-01-99	04-01-00	18.50	30
04-01-00	04-01-01	19.00	30
04-01-01	04-01-02	20.00	30
04-01-02	04-01-03	21.00	30
04-01-03	10-01-04	21.50	30
10-01-04	04-01-05	22.50	30
04-01-05	04-01-06	23.50	30
04-01-06	01-01-07	24.50	30
01-01-07	04-01-07	24.50	35
04-01-07	04-01-08	25.50	35
04-01-08	04-01-10	26.50	35
04-01-10	04-01-11	27.50	35
04-01-11	04-01-12	28.50	35
04-01-12	04-01-13	29.50	35
04-01-13	04-01-14	30.50	35
04-01-14	04-01-15	31.50	35
04-01-15	04-01-16	32.50	35
04-01-16	04-01-18	33.00	35
04-01-19	03-31-20	33.50	35
04-01-20	07-31-21	34.00	35
08-01-21	07-31-22	34.50	35
08-01-22		35.00	35

Santa Fe Springs, CA (053H – Closed)
Corona, CA – Cylinder (337H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	11-01-76	$1.50	30
11-01-76	11-01-77	4.50	30
11-01-77	11-01-78	5.50	30
11-01-78	11-01-79	6.00	30
11-01-79	11-01-80	6.50	30
11-01-80	11-01-81	7.00	30
11-01-81	11-01-82	7.50	30
11-01-82	11-01-83	8.25	30
11-01-83	11-01-84	9.00	30
11-01-84	11-01-85	9.75	30
11-01-85	11-01-86	10.50	30
11-01-86	11-01-87	11.25	30
11-01-87	11-01-88	11.75	30
11-01-88	11-01-90	12.25	30
11-01-90	11-01-91	12.75	30
11-01-91	11-01-92	13.25	30
11-01-92	11-01-93	14.00	30
11-01-93	11-01-94	14.75	30
11-01-94	11-01-95	15.50	30
11-01-95	11-01-96	16.25	30
11-01-96	11-01-97	17.00	30
11-01-97	11-01-98	17.75	30
11-01-98	11-01-00	18.50	30
11-01-00	11-01-01	19.50	30
11-01-01	11-01-02	20.75	30
11-01-02	05-01-04	21.75	30
05-01-04	11-01-04	23.00	30
11-01-04	11-01-05	24.00	30
11-01-05	11-01-06	25.00	30
11-01-06	11-01-07	25.75	30
11-01-07	11-01-08	27.00	30
11-01-08	11-01-10	28.00	30
11-01-10	11-01-11	29.00	35
11-01-11	11-01-12	29.50	35
11-01-12	11-01-13	30.00	35
11-01-13	11-01-14	30.50	35
11-01-14	11-01-15	31.00	35
11-01-15	11-01-16	31.50	35
11-01-16	11-01-17	32.00	35
11-01-16	11-01-18	32.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	11-01-18	10-31-19	33.00	40
	11-01-19	10-31-21	33.50	40
	11-01-21		34.00	40
Eaton, OH (004H) **Brookville, OH (301H)** **Lewisburg, OH (007H)** **Lewisburg West – TFD (345H)**				
	07-01-76	02-01-77	$6.00	30
	02-01-77	02-01-78	7.00	30
	02-01-78	02-01-79	7.75	30
	02-01-79	02-01-80	8.50	31
	02-01-80	02-01-81	9.50	31
	02-02-81	02-01-82	10.50	31
	02-01-82	02-01-83	11.25	31
	02-01-83	02-01-84	11.50	31
	02-01-84	02-01-85	11.75	31
	02-01-85	02-01-86	12.00	35
	02-01-86	02-01-87	12.25	35
	02-01-87	02-01-88	12.75	35
	02-01-88	02-01-89	13.50	35
	02-01-89	02-01-90	14.00	35
	02-01-90	02-01-91	14.50	35
	02-01-91	02-01-92	15.00	37
	02-01-92	02-01-93	15.50	38
	02-01-93	02-01-94	16.00	39
	02-01-94	02-01-95	17.50	40
	02-01-95	02-01-96	18.50	40
	02-01-96	07-01-97	19.50	41
	07-01-97	02-01-98	20.50	41
	02-01-98	02-01-99	21.50	42
	02-01-99	02-01-00	22.50	42
	02-01-00	02-01-01	24.00	42
	02-01-01	02-01-02	25.00	42
	02-01-02	02-01-03	26.00	42
	02-01-03	08-01-04	27.00	42
	08-01-04	02-01-05	28.50	42
	02-01-05	02-01-06	29.50	42
	02-01-06	02-01-07	30.50	42
	02-01-07	02-01-08	31.50	45
	02-01-08	07-01-10	32.50	45
	07-01-10	07-01-11	33.50	45

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-11	07-01-12	34.50	45
	07-01-12	07-01-13	35.50	45
	07-01-13	07-01-14	35.75	45
	07-01-14	07-01-15	36.00	45
	07-01-16	07-01-17	36.00	45
	07-01-17	07-01-18	36.25	45
	07-01-19	06-30-21	36.25	45
	07-01-21		36.50	45
St. Mary's, OH – Hourly Flex (041H) – Closed)				
St. Mary's, OH – Cylinder – Flex (411H)				
St. Mary's, OH – Cylinder – Non-Flex (4110H)				
St. Mary's, OH – Hourly				
	07-01-76	03-04-77	$5.75	30
	03-04-77	03-04-78	6.25	30
	03-04-78	03-04-79	7.00	30
	03-04-79	03-08-80	7.50	30
	03-08-80	03-09-81	9.00	30
	03-09-81	03-08-82	10.00	30
	03-08-82	03-07-83	10.50	32
	03-07-83	03-10-84	11.00	33
	03-10-84	03-11-85	11.50	34
	03-11-85	03-10-86	12.00	35
	03-10-86	03-09-87	12.50	36
	03-09-87	03-14-88	13.00	37
	03-14-88	03-13-89	13.50	38
	03-13-89	03-12-90	14.00	39
	03-12-90	03-01-91	14.50	40
	03-01-91	03-01-92	15.00	40
	03-01-92	03-01-93	15.50	40
	03-01-93	03-01-94	16.50	40
	03-01-94	03-01-95	17.50	40
	03-01-95	03-01-96	18.50	40
	03-01-96	03-01-97	19.25	40
	03-01-97	03-01-99	20.00	40
	03-01-99	03-01-00	20.75	40
	03-01-00	03-01-01	21.50	40
	03-01-01	03-01-02	22.75	40
	03-01-02	03-01-03	23.75	40
	03-01-03	09-01-04	25.00	40
	09-01-04	03-01-05	26.00	40
	03-01-05	03-01-07	27.00	40

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
03-01-07	03-01-08	27.50	40
03-01-08	03-01-10	28.50	40
03-01-10	03-01-11	29.00	40
03-01-11	03-01-12	29.50	40
03-01-12	03-01-13	30.00	40
03-01-13	03-01-14	30.50	40
03-01-14	03-01-15	31.00	40
03-01-15	03-01-16	31.50	40
03-01-16	03-01-17	32.00	40
03-01-17	03-01-18	32.50	40
03-01-18	03-01-19	33.00	40
03-01-19	02-28-20	33.50	40
03-01-20	02-28-22	34.00	40
03-01-22		34.50	40

Plymouth, MI (043H)

03-01-77	03-01-78	$5.50	25
03-01-78	03-01-79	6.00	25
03-01-79	03-01-80	6.75	25
03-01-80	03-02-81	7.50	25
03-02-81	03-01-82	8.00	25
03-01-82	03-01-83	9.00	25
03-01-83	02-27-84	9.50	25
02-27-84	03-01-85	10.25	25
03-01-85	03-01-86	10.75	25
03-01-86	03-01-87	11.25	25
03-01-87	03-01-88	12.00	25
03-01-88	03-01-90	12.75	25
03-01-90	03-01-91	13.25	30
03-01-91	03-01-92	13.75	30
03-01-92	03-01-93	14.25	30
03-01-93	03-01-94	15.00	30
03-01-94	03-01-95	16.00	30
03-01-95	03-01-96	17.00	35
03-01-96	03-01-97	18.00	35
03-01-97	03-01-99	18.75	35
03-01-99	03-01-00	19.25	35
03-01-00	03-01-01	20.25	35
03-01-01	03-01-02	21.50	35
03-01-02	03-01-03	22.50	35
03-01-03	09-01-04	23.75	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	09-01-04	03-01-05	24.75	35
	09-01-04	03-01-05	24.75	35
	03-01-05	03-01-07	26.00	35
	03-01-07	03-01-08	27.00	35
	03-01-08	03-01-10	28.00	35
	03-01-10	03-01-11	28.50	35
	03-01-11	03-01-12	29.00	40
	03-01-12	03-01-13	29.50	40
	03-01-13	03-01-14	30.00	40
	03-01-14	03-01-15	30.50	40
	03-01-15	03-01-16	31.00	40
	03-01-16	03-01-17	31.50	40
	03-01-17	03-01-18	32.00	40
	03-01-18	03-01-19	32.50	40
	03-01-19	02-28-20	33.00	40
	03-01-20	02-28-22	33.50	40
	03-01-22		34.00	40
Lexington, KY (014H)				
	07-01-76	02-01-77	$4.50	30
	02-01-77	02-01-78	4.75	30
	02-01-78	02-01-81	5.00	30
	02-01-81	02-01-82	5.25	30
	02-01-82	02-01-83	5.75	30
	02-01-83	02-01-84	6.50	30
	02-01-84	02-01-85	6.75	30
	02-01-85	02-01-86	7.00	30
	02-01-86	02-01-87	7.50	30
	02-01-87	02-01-88	8.00	31
	02-01-88	02-01-89	9.00	31
	02-01-89	02-01-90	9.50	31
	02-01-90	02-01-91	10.00	31
	02-01-91	02-01-92	10.50	32
	02-01-92	02-01-93	11.00	33
	02-01-93	02-01-94	11.50	34
	02-01-94	02-01-95	12.00	35
	02-01-95	02-01-96	12.50	36
	02-01-96	02-01-97	13.00	36
	02-01-97	07-01-97	13.50	37
	07-01-97		13.50	40

Grantsburg, WI (048H)
Chetek, WI – Quick Coupling (361H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	09-01-77	$3.50	25
09-01-77	09-01-78	4.50	25
09-01-78	09-01-79	5.00	25
09-01-79	09-01-80	5.50	25
09-01-80	09-01-81	6.50	25
09-01-81	09-03-82	7.50	25
09-03-82	09-01-84	8.25	25
09-01-84	09-01-85	8.75	25
09-01-85	09-01-86	9.25	25
09-01-86	09-01-87	10.00	25
09-01-87	09-01-88	10.50	25
09-01-88	09-01-89	11.50	30
09-01-89	09-01-90	12.50	30
09-01-90	09-01-91	13.50	30
09-01-91	09-01-92	14.50	30
09-01-92	09-01-93	15.50	30
09-01-93	09-01-94	16.50	30
09-01-94	09-01-95	17.50	30
09-01-95	09-01-96	18.50	30
09-01-96	09-01-97	19.50	30
09-01-97	09-01-98	21.00	30
09-01-98	09-01-99	22.00	30
09-01-99	09-01-00	23.00	30
09-01-00	09-01-01	24.00	35
09-01-01	09-01-02	25.50	35
09-01-02	03-01-04	27.00	35
03-01-04	09-01-04	28.00	35
09-01-04	09-01-05	29.00	35
09-01-05	09-01-06	30.00	35
09-01-06	09-01-07	31.00	35
09-01-07	09-01-08	32.00	35
09-01-08	09-01-10	33.00	35
09-01-10	09-01-11	33.50	35
09-01-11	09-01-12	34.00	35
09-01-12	09-01-14	34.50	40
09-01-16		35.00	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Trenton, NJ/PSC (Cherry Hill) (157H – Closed)				
	09-01-80	09-01-81	$5.50	25
	09-01-81	09-01-84	6.50	25
	09-01-84	09-01-85	6.75	25
	09-01-85	09-01-86	7.00	25
	09-01-86	09-01-87	7.25	25
	09-01-87	09-01-90	7.75	25
	09-01-90	09-01-91	10.75	25
	09-01-91	09-01-92	11.75	25
	09-01-92	09-01-93	12.50	25
	09-01-93	09-01-94	13.00	25
	09-01-94	09-01-95	14.00	26
	09-01-95	09-01-98	15.00	26
	09-01-98	09-01-99	17.50	26
	09-01-99	09-01-00	18.50	26
	09-01-00	09-01-01	19.00	26
	09-01-01	09-01-02	19.50	26
	09-01-02	03-01-04	20.00	30
	03-01-04	09-01-04	20.50	30
	09-01-04	09-01-05	21.50	30
	09-01-05	09-01-06	22.50	30
	09-01-06	01-01-07	23.50	30
	01-01-07	09-01-07	23.50	35
	09-01-07	09-01-08	24.50	35
	09-01-08	Closed	25.50	35
Mason, MI (035H)				
	07-01-76	07-01-77	$5.00	25
	07-01-77	07-01-78	5.50	25
	07-01-78	07-01-79	6.50	25
	07-01-79	04-01-80	6.50	30
	04-01-80	04-01-81	7.50	30
	04-01-81	04-01-82	8.50	30
	04-01-82	04-01-83	9.25	30
	04-01-83	04-01-84	9.75	30
	04-01-84	04-01-85	10.25	30
	04-01-85	04-01-86	10.75	30
	04-01-86	04-01-87	11.25	32
	04-01-87	04-01-88	11.75	32
	04-01-88	04-01-89	12.25	32
	04-01-89	04-01-90	13.00	32
	04-01-90	04-01-91	14.00	32

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	04-01-91	04-01-92	$15.00	32
	04-01-92	04-01-93	16.00	35
	04-01-93	04-01-94	17.00	35
	04-01-94	04-01-95	18.00	35
	04-01-95	04-01-96	19.00	38
	04-01-96	04-01-97	20.00	38
	04-01-97	04-01-98	21.00	38
	04-01-98	04-01-99	22.00	38
	04-01-99	04-01-00	23.00	38
	04-01-00	04-01-01	24.00	38
	04-01-01	04-01-02	25.00	40
	04-01-02	04-01-03	26.00	40
	04-01-03	10-01-04	27.00	40
	10-01-04	04-01-05	28.00	40
	04-01-05	04-01-06	29.00	40
	04-01-06	08-01-14	30.00	40
Salt Lake City, UT (013H)				
	04-01-76	04-01-77	$2.50	30
	04-01-77	04-01-79	3.00	30
	04-01-79	04-01-80	4.00	30
	04-01-80	04-01-81	5.00	30
	04-01-81	04-01-82	5.50	30
	04-01-82	04-01-84	6.25	30
	04-01-84	04-01-85	6.75	30
	04-01-85	08-01-86	7.00	30
	08-01-86	08-01-87	7.50	30
	08-01-87	08-01-88	8.00	30
	08-01-88	08-01-89	8.75	30
	08-01-89	08-01-90	9.50	30
	08-01-90	08-01-91	10.00	30
	08-01-91	08-01-92	10.50	30
	08-01-92	07-01-93	11.00	30
	07-01-93	08-01-94	11.50	30
	08-01-94	07-01-04	12.00	30
	07-01-04	01-01-05	13.00	30
	01-01-05	07-01-06	15.00	30
	07-01-06	07-01-07	17.00	30
	07-01-07	07-01-12	17.50	30
	07-01-12	07-01-13	18.50	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-07	07-01-12	17.50	30
	07-01-12	07-01-13	18.50	30
	07-01-13	07-01-14	19.40	30
	07-01-14	07-01-16	20.15	30
	07-01-16	07-01-17	21.15	30
	07-01-17	07-01-18	22.15	30
	07-01-18	07-01-19	23.15	30
	07-01-19	07-01-20	24.15	30
	07-01-20		25.15	30
Metamora, OH (067H) **Metamora, OH – Ailon (07601H – Closed)**				
	04-01-76	04-01-77	$3.00	25
	04-01-77	04-01-78	4.00	25
	04-01-78	04-01-80	4.50	25
	04-01-80	04-01-81	5.50	25
	04-01-81	04-01-82	6.50	25
	04-01-82	04-01-83	7.25	25
	04-01-83	04-01-84	8.00	25
	04-01-84	04-01-85	8.75	25
	04-01-85	04-01-86	9.50	25
	04-01-86	04-01-87	10.25	25
	04-01-87	04-01-88	11.00	25
	04-01-88	04-01-89	11.35	25
	04-01-89	04-01-90	12.25	25
	04-01-90	04-01-91	13.00	25
	04-01-91	04-01-92	13.75	25
	04-01-92	04-01-93	14.25	25
	04-01-93	04-01-94	14.75	25
	04-01-94	04-01-95	15.25	25
	04-01-95	04-01-96	15.75	25
	04-01-96	04-01-97	16.00	25
	04-01-97	04-01-98	16.75	25
	04-01-98	04-01-99	17.25	25
	04-01-99	04-01-00	18.00	25
	04-01-00	04-01-01	20.00	25
	04-01-01	04-01-02	22.00	25
	04-01-02	04-01-03	22.50	25
	04-01-03	10-01-04	22.75	30
	10-01-04	04-01-06	23.00	30
	04-01-06	04-01-07	23.50	30

Portland, OR (065H – Closed)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
04-01-07	04-01-08	24.00	30
04-01-08	04-01-10	25.00	30
04-01-10	04-01-11	26.00	30
04-01-11	08-01-12	26.50	30
08-01-12	08-01-13	27.50	35
08-01-13	08-01-14	28.25	35
08-01-14		29.00	35
08-01-75	08-01-76	$2.75	25
08-01-76	04-01-77	3.00	25
04-01-77	02-01-78	4.00	25
02-01-78	02-01-80	5.00	25
02-01-80	02-01-81	5.50	25
02-01-81	02-01-82	6.00	25
02-01-82	02-01-83	7.00	25
02-01-83	02-01-84	7.75	25
02-01-84	02-01-85	8.50	25
02-01-85	02-01-86	9.25	25
02-01-86	02-01-87	10.00	25
02-01-87	02-01-88	10.75	25
02-01-88	02-01-90	11.50	25
02-01-90	02-01-91	12.00	25
02-01-91	02-01-92	12.50	25
02-01-92	02-01-93	13.00	25
02-01-93	02-01-94	13.75	25
02-01-94	02-01-95	14.50	25
02-01-95	02-01-96	15.25	25
02-01-96	02-01-97	16.00	25
02-01-97	02-01-99	16.50	25
02-01-99	02-01-00	17.00	25
02-01-00	02-01-01	18.00	25
02-01-01	02-01-02	19.00	25
02-01-02	02-01-03	20.00	25
02-01-03	08-01-04	21.25	25
08-01-04	02-01-05	22.50	25
02-01-05	02-01-07	23.75	25
02-01-07	02-01-08	24.75	25
02-01-08	02-01-09	25.75	25
02-01-09	Closed	26.25	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Conyers, GA/PSC (078H)				
	11-01-82	11-01-83	$5.50	25
	11-01-83	11-01-84	6.00	25
	11-01-84	11-01-85	6.25	25
	11-01-85	11-01-86	6.50	25
	11-01-86	11-01-87	6.75	25
	11-01-87	11-01-90	7.25	25
	11-01-90	11-01-91	9.75	25
	11-01-91	11-01-92	10.75	25
	11-01-92	11-01-93	11.75	25
	11-01-93	11-01-94	12.75	25
	11-01-94	11-01-95	13.75	25
	11-01-95	11-01-96	14.75	25
	11-01-96	11-01-97	15.25	25
	11-01-97	11-01-98	16.00	25
	11-01-98	11-01-99	17.00	25
	11-01-99	11-01-00	18.00	30
	11-01-00	11-01-01	18.50	30
	11-01-01	11-01-02	19.00	30
	11-01-02	05-01-04	20.00	30
	05-01-04	11-01-04	21.00	30
	11-01-04	11-01-05	22.00	30
	11-01-05	11-01-06	23.00	30
	11-01-06	01-01-07	24.00	30
	01-01-07	11-01-07	24.00	35
	11-01-07	11-01-08	25.00	35
	11-01-08	11-01-10	26.00	35
	11-01-10	11-01-11	27.00	35
	11-01-11	11-01-12	28.00	35
	11-01-12	11-01-13	29.00	35
	11-01-13	11-01-14	30.00	35
	11-01-14	11-01-16	31.00	35
	11-01-16	11-01-17	31.25	35
	11-01-18	10-31-19	31.75	35
	11-01-19	10-31-21	32.25	35
	11-01-21		32.75	35

Lakeville, MN/PSC (085H)
Toledo, OH – OEM KIT (08501H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
03-01-81	03-01-82	$5.00	25
03-01-82	03-01-84	6.00	25
03-01-84	03-01-86	6.25	25
03-01-86	03-01-88	7.00	25
03-01-88	03-01-90	8.00	25
03-01-90	03-01-91	9.75	25
03-01-91	03-01-92	10.75	25
03-01-92	03-01-93	11.50	25
03-01-93	03-01-94	12.50	25
03-01-94	03-01-95	13.50	25
03-01-95	03-01-96	14.50	25
03-01-96	03-01-97	15.50	25
03-01-97	03-01-98	16.50	25
03-01-98	03-01-99	17.50	25
03-01-99	03-01-00	18.50	25
03-01-00	03-01-01	19.00	30
03-01-01	03-01-02	20.00	30
03-01-02	03-01-05	21.00	30
03-01-05	03-01-06	22.00	30
03-01-06	01-01-07	22.50	30
01-01-07	03-01-07	22.50	35
03-01-07	03-01-08	23.00	35
03-01-08	03-01-09	23.50	35
03-01-09	03-01-11	24.00	35
03-01-11	03-01-12	25.00	35
03-01-12	03-01-13	26.00	35
03-01-13	03-01-14	27.00	35
03-01-14	03-01-15	28.00	35
03-01-15	03-01-16	29.00	35
03-01-16	03-01-17	30.00	35
03-01-17	03-01-18	30.50	35
03-01-18	03-01-19	31.00	35
03-01-19	02-28-20	31.50	35
03-01-20	11-30-21	32.00	35
12-01-21		32.50	35

Lakeville, MI – Brass (021H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-79	07-01-80	$3.00	25
07-01-80	07-01-81	4.00	25
07-01-81	07-01-83	5.00	25
07-01-83	07-01-84	5.75	25
07-01-84	07-01-85	6.50	25
07-01-85	07-01-86	7.25	25
07-01-86	07-01-87	8.00	25
07-01-87	07-01-88	9.00	25
07-01-88	07-01-89	10.00	25
07-01-89	07-01-90	11.00	25
07-01-90	07-01-91	12.00	25
07-01-91	07-01-92	13.00	25
07-01-92	07-01-93	14.00	25
07-01-93	07-01-94	15.00	25
07-01-94	07-01-95	16.00	25
07-01-95	07-01-96	17.00	25
07-01-96	07-01-97	18.00	25
07-01-97	07-01-98	19.00	25
07-01-98	07-01-99	20.00	25
07-01-99	07-01-00	21.00	25
07-01-00	07-01-01	22.00	40
07-01-01	07-01-02	23.00	40
07-01-02	01-01-04	24.00	40
01-01-04	07-01-04	25.00	40
07-01-04	07-01-05	26.00	40
07-01-05	07-01-06	27.00	40
07-01-06	07-01-07	28.00	40
07-01-07	07-01-08	28.50	40
07-01-08	07-01-10	29.00	40
07-01-10	07-01-11	30.00	40
07-01-11	07-01-12	30.50	40
07-01-12	07-01-13	31.50	40
07-01-13	07-01-14	32.50	40
07-01-14	07-01-15	33.50	40
07-01-15	07-01-16	34.50	40
07-01-16	07-01-17	35.50	40
07-01-17	07-01-18	36.00	40
07-01-18	07-01-19	36.50	40
07-01-19	07-01-21	37.00	40
07-01-21	07-01-22	37.50	40
07-01-22		38.00	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Jacksonville, AL (051H)				
	07-01-79	07-01-80	$5.00	25
	07-01-80	07-03-81	5.50	25
	07-03-81	07-02-82	6.00	25
	07-02-82	07-01-83	6.50	25
	07-01-83	08-01-84	7.00	25
	08-01-84	08-01-85	7.50	25
	08-01-85	08-01-86	8.00	25
	08-01-86	08-01-87	8.50	25
	08-01-87	08-01-88	9.00	25
	08-01-88	08-01-89	10.00	25
	08-01-89	08-01-90	11.00	25
	08-01-90	08-01-91	12.00	25
	08-01-91	08-01-92	13.00	25
	08-01-92	08-01-93	14.00	25
	08-01-93	08-01-94	15.00	25
	08-01-94	08-01-95	16.00	25
	08-01-95	08-01-96	17.00	25
	08-01-96	08-01-97	18.00	25
	08-01-97	08-01-98	19.00	25
	08-01-98	08-01-99	20.00	25
	08-01-99	08-01-00	21.00	25
	08-01-00	08-01-01	22.00	25
	08-01-01	08-01-02	23.50	25
	08-01-02	02-01-04	25.00	25
	02-01-04	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12		36.00	40
Avon, OH (081H)				
	03-01-80	09-13-82	$8.00	35
	09-13-82	09-13-83	8.50	35
	09-13-83	10-01-84	9.00	35
	10-01-84	10-01-85	10.00	35
	10-01-85	10-01-86	11.00	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	10-01-86	09-14-87	12.00	35
	09-14-87	09-19-88	13.00	35
	09-19-88	09-18-89	14.00	35
	09-18-89	09-16-91	15.00	35
	09-16-91	09-19-92	16.00	35
	09-19-92	09-06-93	16.50	35
	09-06-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02	07-01-03	23.00	40
Madison, MS (128H, 12801H – Closed)				
	01-01-76	09-29-78	$2.50	Unlimited
	09-29-78	09-01-80	3.50	Unlimited
	09-01-80	09-01-81	4.00	35
	09-01-81	09-01-82	4.50	35
	09-01-82	09-01-83	5.00	35
	09-01-83	09-03-84	5.50	35
	09-03-84	09-01-86	6.00	35
	09-01-86	09-01-87	7.00	35
	09-01-87	09-01-88	7.50	35
	09-01-88	09-01-89	8.00	35
	09-01-89	09-01-90	8.50	35
	09-01-90	09-01-91	9.00	35
	09-01-91	09-01-92	9.50	35
	09-01-92	09-01-93	10.00	35
	09-01-93	09-01-94	10.50	35
	09-01-94	09-01-95	11.50	35
	09-01-95	09-01-97	12.00	35
	09-01-97	09-01-98	12.50	35
	09-01-98	09-01-99	13.00	35
	09-01-99	09-01-00	14.00	35
	09-01-00	09-01-01	15.00	35
	09-01-01	09-01-02	16.00	35
	09-01-02	03-01-04	17.00	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	03-01-04	09-01-04	18.00	35
	09-01-04	09-01-05	19.00	35
	09-01-05	09-01-06	20.00	35
	09-01-06	09-01-07	21.00	35
	09-01-07	09-01-08	22.00	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-10	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-17	28.00	35
	07-01-17		29.00	35
Greensboro, NC – PSC (132H)				
	05-01-82	05-01-83	$4.75	30
	05-01-83	05-01-84	5.00	30
	05-01-84	05-01-85	5.50	30
	05-01-85	05-01-86	5.75	30
	05-01-86	05-01-87	6.00	30
	05-01-87	05-01-88	6.50	30
	05-01-88	05-01-90	7.50	30
	05-01-90	05-01-91	9.50	30
	05-01-91	05-01-92	10.50	30
	05-01-92	05-01-93	11.50	30
	05-01-93	05-01-94	12.50	30
	05-01-94	05-01-95	13.50	30
	05-01-95	05-01-96	14.50	30
	05-01-96	05-01-98	15.00	30
	05-01-98	05-01-00	16.00	30
	05-01-00	05-01-01	18.00	30
	05-01-01	05-01-02	19.00	30
	05-01-02	05-01-03	20.00	30
	05-01-03	05-01-05	21.00	30
	05-01-05	05-01-06	22.00	30
	05-01-06	05-01-08	23.00	30
	05-01-08	05-01-12	24.00	30
	05-01-12	05-01-13	25.00	30
	05-01-13	05-01-14	26.00	30
	05-01-14	05-01-17	27.00	30
	05-01-17	05-01-18	28.00	30
	05-01-19	04-30-20	29.00	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	05-01-20	06-30-21	30.00	30
	07-01-21		30.50	30
Irvine, CA – Logistics (08304H) **Irvine, CA – Cust. Suppl. Military (08305H)** **Irvine, CA – Control Systems (071H)** **Irvine, CA – CSD Commercial (07102H)**				
	07-01-81	05-03-82	$12.00	40
	05-03-82	05-01-84	12.50	40
	05-01-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	07-01-95	20.50	40
	07-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40
Elyria, OH (Airborne) (129H)				
	07-01-84	07-01-86	$13.50	30
	07-01-86	07-01-87	13.50	35
	07-01-87	07-01-88	14.00	35
	07-01-88	07-01-89	14.50	35
	07-01-89	07-01-90	15.00	35
	07-01-90	07-01-91	15.50	35
	07-01-91	07-01-92	16.00	35
	07-01-92	07-01-93	16.50	35
	07-01-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02		23.00	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Spartanburg, SC (139H)				
	07-01-81	07-01-84	$8.00	35
	07-01-84	01-01-95	8.50	35
	01-01-95	01-01-96	9.50	35
	01-01-96	01-01-97	10.00	35
	01-01-97	01-01-98	10.50	35
	01-01-98	01-01-99	11.00	35
	01-01-99	01-01-00	11.50	35
	01-01-00	01-01-01	12.50	35
	01-01-01	01-01-02	13.50	35
	01-01-02	01-01-03	14.50	35
	01-01-03	07-01-05	15.50	35
	07-01-05	01-01-06	16.50	35
	01-01-06	01-01-07	17.50	35
	01-01-07	01-01-08	18.50	35
	01-01-08	07-01-10	19.00	35
	07-01-10	07-01-11	19.50	35
	07-01-11	07-01-12	20.00	35
	07-01-12	07-01-14	20.50	35
	07-01-14		21.00	35
Wadsworth, OH – Rotary Actuator (147H; 14701H)				
	07-01-81	02-01-82	$8.00	25
	02-01-82	02-01-83	9.00	25
	02-01-83	02-01-84	9.50	25
	02-01-84	02-01-85	10.25	25
	02-01-85	02-01-86	11.00	25
	02-01-86	02-01-87	11.50	25
	02-01-87	02-01-88	12.25	25
	02-01-88	02-01-89	13.00	25
	02-01-89	02-01-90	13.50	25
	02-01-90	02-01-92	14.00	25
	02-01-92	02-01-93	14.50	25
	02-01-93	02-01-94	15.25	25
	02-01-94	02-01-95	16.00	25
	02-01-95	02-01-96	16.75	25
	02-01-96	02-01-98	17.25	25
	02-01-98	02-01-99	18.00	25
	02-01-99	02-01-00	18.50	25
	02-01-00	02-01-01	19.00	25

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
02-01-01	02-01-02	$19.50	25
02-01-02	02-01-03	20.50	25
02-01-03	08-01-04	21.50	25
08-01-04	02-01-06	22.50	32
02-01-06	02-01-07	23.50	32
02-01-07	02-01-08	24.50	35
02-01-08	02-01-09	25.50	35
02-01-09	02-01-11	26.50	35
02-01-11	02-01-12	28.00	35
02-01-12	02-01-13	29.50	35
02-01-13	02-01-14	30.50	35
02-01-14	02-01-15	31.50	35
02-01-15	02-01-16	32.50	35
02-01-16	02-01-17	33.50	35
02-01-17	02-01-18	34.00	35
02-01-19	01-31-20	34.00	35
02-01-20		34.50	35

Note: *The minimum benefit is $30 per month for employees hired prior to age 60 and under age 65 on the effective date.*

Ogden, UT (109H)

07-01-81	05-31-82	$12.00	40
05-31-82	05-01-84	12.50	40
05-01-84	05-01-85	13.00	40
05-01-85	05-01-86	13.50	40
05-01-86	05-01-87	14.00	40
05-01-87	05-01-88	14.50	40
05-01-88	05-01-89	15.00	40
05-01-89	02-01-91	15.50	40
02-01-91	06-01-92	16.50	40
06-01-92	06-01-93	18.00	40
06-01-93	06-01-94	19.50	40
06-01-94	06-01-95	20.50	40
06-01-95	07-01-96	21.50	40
07-01-96	07-01-97	23.00	40

Buena Park, CA – PSC (117H)
Buena Park, CA – Western Metro (11701H – Closed)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
11-01-82	11-01-83	$5.25	30
11-01-83	11-01-84	5.75	30
11-01-84	11-01-85	6.00	30
11-01-85	11-01-86	6.25	30
11-01-86	11-01-87	6.75	30
11-01-87	11-01-89	7.25	30
11-01-89	11-01-90	9.00	30
11-01-90	11-01-91	10.00	30
11-01-91	11-01-92	11.00	30
11-01-92	11-01-93	12.00	30
11-01-93	11-01-94	13.00	30
11-01-94	11-01-95	14.00	30
11-01-95	11-01-96	15.00	30
11-01-96	11-01-98	16.00	30
11-01-98	11-01-99	17.00	30
11-01-99	11-01-00	18.00	30
11-01-00	11-01-01	18.50	30
11-01-01	11-01-02	19.50	30
11-01-02	11-01-04	20.50	30
11-01-04	01-01-05	21.50	30
11-01-05	11-01-06	22.50	30
11-01-06	01-01-07	23.50	30
01-01-07	11-01-07	23.50	35
11-01-07	11-01-08	24.50	35
11-01-08	11-01-10	25.50	35
11-01-10	11-01-11	26.50	35
11-01-11	11-01-12	27.50	35
11-01-12	11-01-13	28.50	35
11-01-13	11-01-14	29.50	35
11-01-14	11-01-16	30.00	35
11-01-16	11-01-17	31.00	35
11-01-18	10-31-19	31.50	35
11-01-19	10-31-21	32.00	35
11-01-21		32.50	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Mauston, WI (153H, 15301H – Closed)				
	07-01-81	07-01-90	$8.50	30
	07-01-90	07-01-92	9.50	30
	07-01-92	07-01-93	10.00	30
	07-01-93	07-01-94	10.50	30
	07-01-94	07-01-97	11.00	30
	07-01-97	01-01-99	12.00	30
	01-01-99	01-01-01	13.00	30
	01-01-01	01-01-03	14.00	30
	01-01-03	07-01-04	15.00	30
	07-01-04	01-01-05	16.00	30
	01-01-05	01-01-06	17.00	30
	01-01-06	01-01-09	18.00	30
	01-01-09	01-01-10	19.00	30
	01-01-10	01-01-11	21.00	30
	01-01-11	01-01-12	22.00	30
	01-01-12	01-01-14	23.00	30
	01-01-14	01-01-16	24.00	30
	01-01-16	01-01-17	25.00	30
	01-01-17	01-01-18	26.00	30
	01-01-18	01-01-19	27.00	30
	01-01-19	12-31-19	27.00	30
	01-01-20	12-31-21	27.50	30
	01-01-22		28.00	30
Batesville, MS (069H)				
	11-01-81	11-01-85	$3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.00	25
	11-01-95	11-01-98	11.50	25
	11-01-98	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10	11-01-16	21.00	30
	11-01-16	11-01-17	22.00	30
	11-01-17		23.00	30
Trumann, AR (057H, 05701H – Closed, 61100H)				
	11-01-81	11-01-85	$3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-91	11-01-92	8.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.25	25
	11-01-95	11-01-98	11.50	25
	11-01-99	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10		21.00	30
Phoenix, AZ – Fuel Products (123H)				
	07-01-79	07-01-80	$8.00	35
	07-01-80	03-02-81	9.00	35
	03-02-81	03-01-82	10.00	35
	03-01-82	05-01-84	10.50	35
	05-01-84	05-01-85	11.00	35
	05-01-85	05-01-86	11.50	35
	05-01-86	05-01-87	12.00	40
	05-01-87	07-01-88	12.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-88	05-01-89	13.00	40
	05-01-89	02-01-91	13.50	40
	02-01-91	07-01-93	14.50	40
	07-01-93	06-01-94	15.50	40
	06-01-94	07-01-95	16.50	40
	07-01-95	07-01-96	17.50	40
	07-01-96	07-01-97	18.00	40
Glendale, AZ (236H)				
Glendale, AZ –CSO Commercial (23601H)				
	07-01-81	10-01-81	$8.00	35
	10-01-81	10-01-83	8.50	35
	10-01-83	10-01-85	9.00	35
	10-01-85	10-01-86	9.50	35
	10-01-86	10-01-87	10.00	35
	10-01-87	11-03-88	11.00	35
	11-03-88	10-01-89	12.00	35
	10-01-89	10-01-90	12.50	35
	10-01-90	10-01-91	13.00	35
	10-01-91	10-01-92	13.50	35
	10-01-92	10-01-93	14.00	35
	10-01-93	07-01-94	15.00	35
	07-01-94	07-01-95	15.75	35
	07-01-95	07-01-96	16.75	35
	07-01-96		17.50	35
Boaz, AL (155H)				
	07-01-82	07-01-83	$7.00	25
	07-01-83	07-01-84	7.50	25
	07-01-84	07-01-85	7.75	25
	07-01-85	07-01-86	8.00	25
	07-01-86	07-01-87	8.50	25
	07-01-87	07-01-88	9.50	30
	07-01-88	07-01-89	10.50	30
	07-01-89	07-01-90	11.50	30
	07-01-90	07-01-91	12.00	30
	07-01-91	07-01-92	13.00	30
	07-01-92	07-01-93	14.00	30
	07-01-93	07-01-94	15.00	30
	07-01-94	07-01-95	16.00	30
	07-01-95	07-01-96	17.00	35
	07-01-96	07-01-97	18.00	35
	07-01-97	07-01-98	19.00	35

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
07-01-98	07-01-99	20.00	35
07-01-99	04-01-00	21.00	35
04-01-00	12-01-00	22.50	35
12-01-00	12-01-01	24.00	40
12-01-01	12-01-02	25.00	40
12-01-02	06-01-04	27.00	40
06-01-04	12-04-04	28.00	40
12-01-04	12-01-05	29.00	40
12-01-05	12-01-06	30.00	40
12-01-06	12-01-07	31.50	40
12-01-07	12-01-08	33.00	40
12-01-08	07-01-10	34.00	40
07-01-10	07-01-12	35.00	40
07-01-12	07-01-16	36.00	40

Albion, IN (161H)

07-01-83	07-01-84	$8.50	25
07-01-84	07-01-85	9.00	25
07-01-85	07-01-86	9.50	25
07-01-86	07-01-87	10.00	25
07-01-87	07-01-88	10.50	25
07-01-88	07-01-90	11.00	25
07-01-90	07-01-91	12.00	25
07-01-91	07-01-92	13.00	25
07-01-92	07-01-93	14.00	25
07-01-93	07-01-94	15.00	25
07-01-94	07-01-95	16.00	25
07-01-95	07-01-96	17.00	25
07-01-96	07-01-97	18.00	25
07-01-97	07-01-98	19.00	25
07-01-98	07-01-99	20.00	25
07-01-99	07-01-00	21.00	25
07-01-00	07-01-01	22.00	25
07-01-01	07-01-02	23.00	25
07-01-02	01-01-04	24.00	25
01-01-04	07-01-04	25.00	25
07-01-04	07-01-05	26.00	25
07-01-05	07-01-06	27.00	25
07-01-06	07-01-07	28.00	25
07-01-07	07-01-08	28.50	25
07-01-08	07-01-10	29.00	30
07-01-10	07-01-11	30.00	30

Ashley, IN (172H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-11	07-01-12	30.50	30
07-01-12	07-01-13	31.50	30
07-01-13	07-01-14	32.50	30
07-01-14	07-01-15	33.50	30
07-01-15	07-01-16	34.50	30
07-01-16	07-01-17	35.50	40
07-01-17	07-01-18	36.00	40
07-01-18	07-01-19	36.50	40
07-01-19	07-01-21	37.00	40
07-01-21	07-01-22	37.50	40
07-01-22		38.00	40
07-01-83	07-01-84	$8.50	25
07-01-84	07-01-85	9.00	25
07-01-85	07-01-86	9.50	25
07-01-86	07-01-87	10.00	25
07-01-87	07-04-88	10.50	25
07-04-88	07-01-90	11.00	25
07-01-90	07-01-91	11.50	25
07-01-91	07-01-92	12.00	25
07-01-92	07-01-93	12.50	25
07-01-93	07-01-94	13.25	25
07-01-94	07-01-95	14.00	25
07-01-95	07-01-96	14.75	25
07-01-96	07-01-97	15.50	25
07-01-97	07-01-99	16.25	25
07-01-99	07-01-00	17.00	25
07-01-00	07-01-01	18.00	25
07-01-01	07-01-02	19.25	25
07-01-02	01-01-04	20.50	25
01-01-04	07-01-04	21.75	25
07-01-04	07-01-05	22.75	25
07-01-05	07-01-07	24.00	25
07-01-07	07-01-08	25.00	25
07-01-08	07-01-10	26.00	25
07-01-10	07-01-11	27.00	25
07-01-11	07-01-12	28.00	30
07-01-12	07-01-13	29.00	30
07-01-13	07-01-14	30.00	30
07-01-14	07-01-15	30.50	30
07-01-15	07-01-16	31.00	30

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-16	07-01-17	31.50	30
	07-01-17	07-01-18	32.00	40
	07-01-18	07-01-19	32.50	40
	07-01-19	07-01-21	33.00	40
	07-01-21	07-01-22	33.50	40
	07-01-22		34.00	40
Deerwood, MN (146H)				
	02-01-84	02-01-85	$3.00	25
	02-01-85	02-01-86	4.00	25
	02-01-86	02-01-87	4.50	25
	02-01-87	02-01-88	5.50	25
	02-01-88	02-01-89	7.00	25
	02-01-89	02-01-90	8.00	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	10.00	25
	02-01-92	02-01-93	11.00	25
	02-01-93	02-01-94	12.00	25
	02-01-94	02-01-95	13.00	25
	02-01-95	02-01-96	14.00	25
	02-01-96	02-01-97	15.50	30
	02-01-97	02-01-98	16.50	30
	02-01-98	02-01-99	18.00	30
	02-01-99	02-01-00	19.00	30
	02-01-00	02-01-01	20.00	30
	02-01-01	02-01-02	21.50	30
	02-01-02	02-01-03	23.00	30
	02-01-03	08-01-04	25.00	30
	08-01-04	02-01-05	26.00	30
	02-01-05	02-01-06	27.00	35
	02-01-06	02-01-07	28.00	35
	02-01-07	02-01-09	29.00	35
	02-01-09	08-01-16	30.00	35
	08-01-16	12-02-16	30.00	35
Broadview, IL (090H) **Broadview, IL (09001H – Closed)** **Broadview, IL – Aftermarket (09002H)**				
	01-01-83	07-01-90	$9.00	35
	07-01-90	07-01-92	9.50	35
	07-01-92	07-01-93	10.00	35
	07-01-93	07-01-94	10.50	35
	07-01-94	07-01-97	11.00	35

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	07-01-97	01-01-99	12.00	35
	01-01-99	01-01-01	13.00	35
	01-01-01	01-01-03	14.00	35
	01-01-03	07-01-04	15.00	35
	07-01-04	01-01-05	16.00	35
	01-01-05	01-01-06	17.00	35
	01-01-06	01-01-09	18.00	35
	01-01-09	01-01-10	19.00	35
	01-01-10	01-01-11	21.00	35
	01-01-11	01-01-12	22.00	35
	01-01-12	01-01-14	23.00	35
	01-01-14	01-01-16	24.00	35
	01-01-16	01-01-17	25.00	35
	01-01-17	01-01-18	26.00	35
	01-01-18	01-01-19	27.00	35
	01-01-19	12-31-19	27.00	35
	01-01-20	12-31-21	27.50	35
	01-01-22		28.00	35
Columbus, OH (176H)				
	07-01-84	05-01-86	$8.00	25
	05-01-86	05-01-88	8.25	25
	05-01-88	05-01-89	9.00	25
	05-01-89	05-01-90	10.00	25
	05-01-90	05-01-91	10.50	25
	05-01-91	05-01-92	11.50	25
	05-01-92	05-01-93	12.00	25
	05-01-93	05-01-94	12.50	25
	05-01-94	05-01-95	13.00	25
	05-01-95	05-01-96	14.00	25
	05-01-96	05-01-97	15.00	25
	05-01-97	05-01-98	16.00	25
	05-01-98	05-01-99	17.00	25
	05-01-99	05-01-00	18.00	25
	05-01-00	05-01-01	19.50	25
	05-01-01	05-01-02	21.00	25
	05-01-02	05-01-03	22.00	25
	05-01-03	11-01-04	23.00	25
	11-01-04	05-01-05	24.50	25
	05-01-05	05-01-06	25.50	25
	05-01-06	05-01-07	26.50	25
	05-01-07	05-01-08	27.50	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	05-01-08	05-01-10	28.50	25
	05-01-10	05-01-11	29.50	25
	05-01-11	07-01-14	30.50	25
	07-01-14	07-01-15	30.75	25
Forest City, NC (188H)				
	07-01-84	06-01-86	$7.50	35
	06-01-86	06-01-87	8.00	25
	06-01-87	06-01-89	8.50	25
	06-01-89	06-01-90	9.00	25
	06-01-90	06-01-93	9.50	25
	06-01-93	06-01-94	10.25	25
	06-01-94	06-01-96	10.75	25
	06-01-96	06-01-98	11.25	25
	06-01-98	06-01-99	11.75	25
	06-01-99	06-01-00	12.25	25
	06-01-00	06-01-01	12.75	25
	06-01-01	06-01-02	13.75	25
	06-01-02	06-01-03	14.75	25
	06-01-03	12-01-04	16.00	25
	12-01-04	06-01-05	17.50	25
	06-01-05	06-01-06	19.00	25
	06-01-06	06-01-07	20.00	25
	06-01-07	06-01-10	21.00	25
	06-01-10	06-01-11	22.00	25
	06-01-11	06-01-12	23.00	25
	06-01-12	06-01-13	24.00	25
	06-01-13	06-01-14	25.00	25
	06-01-14	06-01-15	26.00	25
	06-01-15	06-01-16	27.00	25
	06-01-16	09-30-18	28.00	25
	10-01-18	09-30-19	30.00	25
	10-01-19	09-30-20	31.00	25
	10-01-20	09-30-21	32.00	25
	10-01-21		33.00	25
Manhattan, KS (124H)				
	07-01-85	12-01-85	$5.00	25
	12-01-85	12-01-86	5.50	25
	12-01-86	12-01-87	6.00	25
	12-01-87	12-01-88	7.00	25
	12-01-88	12-01-89	8.00	25

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
12-01-89	12-01-90	9.00	30
12-01-90	12-01-91	10.00	30
12-01-91	12-01-92	11.00	30
12-01-92	12-01-93	11.00	30
12-01-93	12-01-94	13.00	30
12-01-94	12-01-95	14.00	30
12-01-95	12-01-96	15.00	30
12-01-96	12-01-97	16.00	30
12-01-97	12-01-98	17.00	30
12-01-98	12-01-99	18.00	30
12-01-99	12-01-00	19.00	30
12-01-00	12-01-01	20.00	30
12-01-01	12-01-02	21.00	30
12-01-02	06-01-04	22.50	30
06-01-04	12-01-04	23.50	30
12-01-04	12-01-05	24.50	30
12-01-05	12-01-08	25.50	30
12-01-08	12-01-12	26.50	30
12-01-12		27.50	30

Enfield, CT (202H)

11-01-85	06-01-87	$7.50	25
06-01-87	06-06-88	8.00	25
06-06-88	06-01-90	8.50	25
06-01-90	06-01-91	9.00	25
06-01-91	06-01-92	9.50	25
06-01-92	06-01-93	10.00	25
06-01-93	06-01-94	10.50	25
06-01-94	06-01-95	11.00	25
06-01-95	06-01-96	11.75	25
06-01-96	06-01-97	12.50	25
06-01-97	06-01-99	13.25	25
06-01-99	06-01-00	14.00	25
06-01-00	06-01-01	15.00	25
06-01-01	06-01-02	16.25	25
06-01-02	06-01-03	17.50	25
06-01-03	12-01-04	18.75	25
12-01-04	06-01-06	19.75	25
06-01-06	06-01-07	21.00	25
06-01-07	06-01-08	22.00	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	06-01-08	06-01-10	23.00	25
	06-01-10	06-01-11	24.00	25
	06-01-11	06-01-12	25.50	25
	06-01-12	06-01-13	27.00	30
	06-01-13	06-01-14	28.00	30
	06-01-14	06-01-15	29.00	30
	06-01-15	06-01-16	30.00	30
Goodland, IN (201H)				
	07-01-86	05-01-87	$7.50	25
	05-01-87	05-02-88	8.00	25
	05-02-88	05-01-90	8.50	25
	05-01-90	05-01-91	9.00	25
	05-01-91	05-01-92	9.50	25
	05-01-92	05-01-93	10.00	25
	05-01-93	05-01-94	10.50	25
	05-01-94	05-01-96	11.25	25
	05-01-96	05-01-97	11.50	25
	05-01-97	05-01-99	12.25	25
	05-01-99	05-01-00	13.25	25
	05-01-00	05-01-01	14.25	25
	05-01-01	05-01-02	15.50	25
	05-01-02	05-01-03	16.75	25
	05-01-03	11-01-04	18.00	25
	11-01-04	05-01-05	19.25	25
	05-01-05	05-01-07	20.75	25
	05-01-07	05-01-08	21.75	25
	05-01-08	05-01-10	23.00	30
	05-01-10	05-01-11	24.00	30
	05-01-11	05-01-12	25.50	30
	05-01-12	05-01-13	27.00	30
	05-01-13	05-01-14	28.00	30
	05-01-14	05-01-15	29.00	30
	05-01-15	05-01-16	30.00	30
	05-01-16	05-01-17	31.00	30
	05-01-17	05-01-18	31.50	40
	05-01-18	05-01-19	32.00	40
	05-01-19	04-30-20	32.50	40
	05-01-20	04-30-22	33.00	40
	05-01-22		33.50	40

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Mooresville, NC (212H – Closed)				
Mooresville, NC – PSC (21201H)	07-01-86	02-01-87	$7.00	25
	02-01-87	02-01-88	7.50	25
	02-01-88	02-01-89	8.00	25
	02-01-89	02-01-90	8.50	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	9.50	25
	02-01-92	02-01-93	10.00	25
	02-01-93	02-01-94	11.00	25
	02-01-94	02-01-95	11.50	25
	02-01-95	02-01-96	12.50	25
	02-01-96	02-01-97	13.00	25
	02-01-97	02-01-98	14.00	25
	02-01-98	07-01-00	15.00	25
	07-01-00	07-01-01	16.00	30
	07-01-01	09-01-02	17.00	30
	09-01-02	03-01-04	18.00	30
	03-01-04	09-01-04	19.00	30
	09-01-04	09-01-05	20.00	30
	09-01-05	09-01-06	21.00	30
	09-01-06	01-01-07	22.00	30
	01-01-07	09-01-07	22.00	35
	09-01-07	09-01-08	23.00	35
	09-01-08	09-01-10	24.00	35
	09-01-10	09-01-11	25.00	35
	09-01-11	09-01-12	26.00	35
	09-01-12	09-01-13	27.00	35
	09-01-13	09-01-14	28.00	35
	09-01-14	09-01-15	29.00	35
	09-01-15	09-01-16	30.00	35
	09-01-16	09-01-17	30.50	35
	09-01-17	09-01-18	31.00	35
	09-01-18	09-01-19	31.50	35
	09-01-19	09-01-21	32.00	35
	09-01-21		32.50	35
Waterville, OH – PSC (245H)				
	12-01-86	12-01-87	$3.00	25
	12-01-87	02-01-93	4.00	25
	02-01-93	02-01-94	8.00	25
	02-01-94	02-01-95	9.00	25
	02-01-95	02-01-96	10.50	25
	02-01-96	02-01-97	11.50	25

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
02-01-97	02-01-98	12.50	25
02-01-98	02-01-99	14.00	25
02-01-99	02-01-00	16.00	25
02-01-00	02-01-01	17.00	25
02-01-01	02-01-02	17.50	30
02-01-02	02-01-03	18.00	30
02-01-03	08-01-04	18.50	30
08-01-04	02-01-05	19.50	30
02-01-05	02-01-06	20.50	30
02-01-06	01-01-07	21.50	30
01-01-07	02-01-07	21.50	35
02-01-07	02-01-08	22.50	35
02-01-08	02-01-09	23.50	35
02-01-09	02-01-11	24.50	35
02-01-11	02-01-12	25.50	35
02-01-12	02-01-13	26.50	35
02-01-13	02-01-14	27.50	35
02-01-14	02-01-15	28.50	35
02-01-15	02-01-16	29.50	35
02-01-16	02-01-17	30.00	35
02-01-17	02-01-18	30.50	35
02-01-18	02-01-19	31.00	35
02-01-19	01-31-20	31.50	35
02-01-20	05-01-21	32.00	35
05-01-21	05-01-22	32.50	35
05-01-22		33.00	35

Oxford, MI (224H)

10-01-86	01-01-88	$10.00	25
01-01-88	01-01-89	10.50	25
01-01-89	01-01-90	11.00	25
01-01-90	01-01-91	11.50	25
01-01-91	01-01-92	12.00	25
01-01-92	01-01-94	12.75	25
01-01-94	01-01-95	13.75	25
01-01-95	01-01-96	14.25	25
01-01-96	01-01-97	14.75	25
01-01-97	01-01-98	15.50	25
01-01-98	01-01-99	16.00	25
01-01-99	01-01-00	16.75	25
01-01-00	01-01-01	17.75	25
01-01-01	01-01-02	18.75	25
01-01-02	01-01-03	20.00	25

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
01-01-03	01-01-04	21.00	25
01-01-04	01-01-05	22.00	25
01-01-05	01-01-06	23.00	25
01-01-06	01-01-07	24.00	25
01-01-07	01-01-08	25.00	25
01-01-08	01-01-11	26.00	30
01-01-11	01-01-16	27.00	30

Eugene, OR (249H)
Decatur, AL (250H – Closed)

The benefit unit below is multiplied by the years after July 1, 1975. For plan years after July 1, 1975 but prior to January 1, 1979, an additional benefit was earned which is determined as 1.4 percent of any basic monthly earnings in excess of one-twelfth of the Social Security wage base for that year's participation.

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
01-01-79		$5.00	Unlimited
After 01-02-79		10.00	Unlimited
After 09-02-89		10.50	Unlimited
After 09-02-91		11.00	Unlimited
After 09-02-92		11.75	Unlimited
After 09-02-93		12.25	Unlimited
After 09-02-95		13.25	Unlimited
After 09-02-96		14.25	Unlimited
After 09-02-97		15.25	Unlimited
After 09-02-00		16.25	Unlimited
After 09-02-01		16.75	Unlimited
After 09-01-02		17.50	Unlimited
After 03-01-04		18.25	Unlimited
After 09-01-04		19.00	Unlimited
After 09-01-05		19.50	Unlimited
After 09-01-07		21.00	Unlimited
After 09-01-08		22.50	Unlimited
After 09-01-10		24.00	Unlimited
After 09-01-11		25.00	Unlimited
After 09-01-12		26.00	Unlimited
After 09-01-13		27.00	Unlimited
After 09-01-14		28.00	Unlimited
After 09-01-15		29.00	Unlimited
After 09-01-16		30.00	Unlimited
After 09-01-17		30.50	Unlimited
After 09-01-18		31.00	Unlimited
After 09-01-19		31.50	Unlimited
After 09-01-21		32.50	Unlimited

Benefit accrued before July 1, 1975 was at the rate of $5.00 per month per year of service before that date.

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Booneville, MS (180H – Closed, 18001H – Closed)				
	07-01-88	07-01-89	$5.00	25
	07-01-89	07-01-90	6.00	25
	07-01-90	07-01-91	6.50	25
	07-01-91	07-01-92	7.00	25
	07-01-92	07-01-93	8.00	25
	07-01-93	07-01-94	9.00	25
	07-01-94	07-01-95	10.00	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-99	13.00	25
	07-01-99	07-01-00	14.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	07-01-02	16.00	25
	07-01-02	01-01-04	16.50	25
	01-01-04	07-01-07	17.00	25
	07-01-07	07-01-08	18.00	25
	07-01-08	Closed	19.00	25
Greenfield, TN – RAC Cooper (267H)				
	07-01-90	07-01-91	$8.50	25
	07-01-91	07-01-93	9.00	25
	07-01-93	07-01-94	10.00	25
	07-01-94	07-01-95	10.50	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-00	13.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	01-01-04	16.00	25
	01-01-04	07-01-04	17.00	25
	07-01-04	07-01-05	18.00	25
	07-01-05	07-01-06	19.00	25
	07-01-06	01-01-12	20.00	25
	07-01-12	07-01-13	21.00	25
	07-01-13	07-01-16	22.00	25
	07-01-19	07-01-20	22.50	25
	07-01-20	07-01-21	23.00	25
	07-01-21	07-01-22	23.50	25
	07-01-22		24.00	25

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Hampshire, IL – GNP (194H)				
	07-01-93	07-01-95	$6.00	25
	07-01-95	07-01-96	7.00	25
	07-01-96	07-01-00	8.00	25
	07-01-00	07-01-04	9.50	25
	07-01-04	01-01-05	10.50	25
	01-01-05	07-01-06	12.50	25
	07-01-06	07-01-07	14.50	25
	07-01-07	07-01-08	15.00	25
	07-01-08	01-01-12	15.50	25
	01-01-12	01-01-14	17.50	25
	01-01-14	01-01-16	18.25	25
	01-01-18	01-01-19	21.25	25
	01-01-19	12-31-19	22.25	25
	01-01-20	06-01-21	23.25	25
	06-01-21	06-30-22	24.25	25
	07-01-22		25.25	25
Longwood, FL (160H – Closed)				
	07-01-91	07-01-02	$9.00	25
	07-01-02	01-01-04	10.00	25
	01-01-04	Closed	11.00	25
Machesney Park, IL (Rockford) – (332H)				
	04-25-95	04-01-96	$9.00	32
	04-01-96	04-01-97	9.50	32
	04-01-97	04-01-98	10.00	32
	04-01-98	04-01-99	10.50	32
	04-01-99	04-01-00	11.50	32
	04-01-00	04-01-01	12.50	32
	04-01-01	04-01-02	13.75	32
	04-01-02	04-01-03	15.00	32
	04-01-03	10-01-04	16.25	32
	10-01-04	04-01-05	17.50	32
	04-01-05	04-01-06	18.75	32
	04-01-06	04-01-07	19.50	32
	04-01-07	04-01-08	20.75	32
	04-01-08	04-01-10	21.50	32
	04-01-10	04-01-11	22.00	32
	04-01-11	04-01-12	23.00	32
	04-01-12	04-01-13	24.00	32
	04-01-13	04-01-14	25.00	32
	04-01-14	04-01-15	26.00	32
	04-01-15	04-01-16	27.00	32
	04-01-16	04-01-17	28.00	32
	04-01-17	04-01-18	29.00	32

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
	04-01-18	04-01-19	$30.00	32
	04-01-19	03-31-20	31.00	32
	04-01-20	04-01-22	31.75	32
	04-01-22		32.75	32
Oshkosh, WI (348H)				
	09-01-01	09-01-02	$17.00	25
	09-01-02	03-01-04	18.50	30
	03-01-04	09-01-05	19.50	30
	09-01-05	09-01-06	20.50	30
	09-01-06	01-01-07	21.50	30
	01-01-07	09-01-07	21.50	35
	09-01-07	09-01-08	22.50	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-11	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-15	28.00	35
	09-01-15	09-01-16	29.00	35
	09-01-16	09-01-17	30.00	35
	09-01-17	09-01-18	30.50	35
	09-01-18	09-01-19	31.00	35
	09-01-19	09-01-21	31.50	35
	09-01-21		32.00	35
Alliance, NE – Dayco (505H)				
	10-20-01	07-01-02	$10.50	Unlimited
	07-01-02	06-01-03	12.50	Unlimited
	06-01-04	12-01-04	14.50	Unlimited
	12-01-04	12-01-05	15.50	Unlimited
	12-01-05	12-01-06	17.50	Unlimited
	12-01-06	12-01-07	18.50	Unlimited
	12-01-07	12-01-08	20.50	Unlimited
	12-01-08	08-01-11	21.50	Unlimited
	12-01-12	12-01-13	23.00	Unlimited
	12-01-13	12-01-14	24.00	Unlimited
	12-01-14	12-01-15	25.00	Unlimited
	12-01-16	12-01-17	26.00	Unlimited
	12-01-17	12-01-18	27.00	Unlimited
	12-01-18	11-30-19	28.00	Unlimited
	12-01-19		29.00	Unlimited

	Date of Retirement			
	On or After	But Before	Maximum Benefit Unit	Years of Participation
Davenport, IA – Dayco (508H)				
	10-20-01	10-01-02	$6.00	Unlimited
	10-01-02	04-01-04	12.00	Unlimited
	04-01-04	10-01-05	14.00	Unlimited
	10-01-05	10-01-06	16.00	Unlimited
	10-01-06	10-01-07	18.00	Unlimited
	10-01-07	10-01-08	20.00	Unlimited
	10-01-08	10-01-11	21.00	Unlimited
	10-01-12	10-01-13	22.00	Unlimited
	10-01-13	10-01-14	23.00	Unlimited
	10-01-14	10-01-15	25.00	Unlimited
	10-01-15	10-01-16	26.00	Unlimited
	10-01-16	10-01-17	27.00	Unlimited
	10-01-17	10-01-18	28.00	Unlimited
	10-01-19	10-01-20	29.00	Unlimited
	10-01-20		30.00	Unlimited
Houston, TX – Dayco (510H)				
	10-20-01	11-01-02	$8.00	Unlimited
	11-01-02	05-01-04	12.00	Unlimited
	05-01-04	11-01-04	13.00	Unlimited
	11-01-04	05-01-05	14.00	Unlimited
	05-01-05	05-01-06	15.00	Unlimited
	05-01-06	05-01-07	15.50	Unlimited
	05-01-07	05-01-08	16.50	Unlimited
	05-01-08	05-01-11	17.50	Unlimited
	05-01-11	05-01-12	18.50	Unlimited
	05-01-12	05-01-13	20.00	Unlimited
	05-01-13	05-01-14	21.00	Unlimited
	05-01-14	05-01-15	22.00	Unlimited
	05-01-15	05-01-16	23.00	Unlimited
	05-01-16	05-01-17	24.00	Unlimited
	05-01-16	05-01-17	24.50	Unlimited
	05-01-19		25.00	Unlimited

McCook, NE – Dayco (514H)

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
10-20-01	03-01-02	$9.50	Unlimited
03-01-02	04-01-04	11.50	Unlimited
04-01-04	10-01-04	12.50	Unlimited
10-01-04	10-01-05	13.50	Unlimited
10-01-05	10-01-06	15.00	Unlimited
10-01-06	10-01-07	16.50	Unlimited
10-01-07	10-01-08	17.50	Unlimited
10-01-08	10-01-10	18.50	Unlimited
10-01-10	10-01-11	20.00	Unlimited
10-01-11	10-01-12	22.00	Unlimited
10-01-12	10-01-13	23.00	Unlimited
10-01-13	10-01-14	24.00	Unlimited
10-01-14	10-01-15	26.00	Unlimited
10-01-15	10-01-16	27.00	Unlimited
10-01-16	10-01-17	28.00	Unlimited
10-01-17		29.00	Unlimited

Retiree Medical Account (RMA) Benefit

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or
(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 65 when benefits begin.
(3) In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.
(4) If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Disability Retirement	Old benefit: Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability. Current benefit effective in 2022: Same as termination benefits
Termination	Eligible upon termination of employment after completing three years of service (five years prior to July 1, 2008). (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of three years of service providing the participant and spouse have been married at least one year at the death of the participant (five years prior to July 1, 2008). (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Bertea Employees

Participants who were employed by the Bertea unit on or before June 30, 1981 are entitled to benefits based on the greater of (1) and (2) below:

(1) The benefit unit multiplied by the years of participation.

(2) The sum of (a) and (b) below:

(a) The Bertea monthly plan benefit for service prior to July 1, 1989.

(b) The benefit unit multiplied by the years of participation earned after June 30, 1989.

Salary Related Benefit Formula

The employees at the following locations receive the larger of their benefit based on the benefit units discussed previously or a salary related formula:

Effective Date	Location
07-01-97	Irvine, CA (002 **H, 071**H, 083**H)
07-01-97	Lexington, KY (014**H)
07-01-97	Ogden, UT (1090014)
07-01-97	Phoenix, AZ (12300H)
07-01-97	Glendale, AZ (2360014, 23601 H)
07-01-02	Elyria, OH (Airborne) (129001 1)
07-01-03	Avon, OH (0810014)
07-01-03	Clyde, NY (02800H)

The salary related formula is as follows:

The monthly benefit for service earned after the effective date above is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years (earned after the effective date above) in excess of 35 (maximum five years).

A minimum benefit based on the previous benefit unit table below times base service (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Average Monthly Compensation

Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Former Berea, Kentucky Hourly-Wage Employees Pension Plan (Sub Plan 002)

Effective Date	August 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16
Eligibility	All hourly bargaining employees at this location will become plan participants when they are hired
Service	Years of service and participation are used to determine eligibility for benefits and the amount of benefit, respectively. Service is credited from date of hire to retirement. (1) Years of service Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 170 hours of service. (2) Years of participation Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1.700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	06-16-77	$6.00[1]	30
06-16-77	07-01-78	6.75	30
07-01-78	06-16-79	7.25[1]	30
06-16-79	07-01-80	8.00	30
07-01-80	07-01-81	8.50[2]	30
07-01-81	06-16-82	9.00	30
06-16-82	06-16-83	9.50[2]	31
06-16-83	06-16-84	10.00	32
06-16-84	06-16-85	10.50	32
06-16-85	06-16-86	11.00	32
06-16-86	06-16-87	11.50	34
06-16-87	06-16-88	12.00	35
06-16-88	06-16-89	12.50	36
06-16-89	06-16-90	13.00	37
06-16-90	06-15-91	13.50	38
06-15-91	06-15-92	14.00	39
06-15-92	06-15-93	14.50	40
06-15-93	06-16-94	15.00	40
06-16-94	06-16-95	16.25	40
06-16-95	06-16-96	17.00	40
06-16-96	06-16-97	17.50	40
06-16-97	06-16-98	18.25	40
06-16-98	06-16-99	19.00	40
06-16-99	06-17-00	20.50	40
06-17-00	06-16-01	20.50	41
06-16-01	06-16-02	21.50	42
06-16-02		22.50	43

Closed

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced (by 0.5% from age 55 to age 60 and 0.333% from age 60 to age 62, and 0.25% from age 62 to age 65) for each month under age 65 when benefits begin.

[1] Benefits will be increased by $0.75 per year of service beginning on June 16 of the year following retirement.

[2] Benefits will be increased by $0.50 per year of service beginning on June 16 of the year following retirement.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced as for early retirement for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100 joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Wickliffe, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 011)

Effective Date

May 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 2000.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 150 hours of service.

(2) Years of service after July 1, 2000.

One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 2000.

Credited for each plan year that the participant has earned 1,800 hours. If less than 1,800 hours, then one-twelfth year credit will be granted for each 150 hours of service.

(4) Years of participation after July 1, 2000.

One year of participation for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown.)

Date of Retirement			
On or After	But Before	Maximum Benefit Unit	Years of Participation
05-01-76	09-15-76	$8.25	35
09-15-76	09-15-77	8.75	35
09-15-77	09-15-78	9.25	35
09-15-78	09-15-79	10.00	36
09-15-79	09-16-80	10.50	37
09-16-80	09-16-81	11.00	37
09-16-81	09-15-82	12.00	37
09-15-82	09-15-83	12.75	38
09-15-83	09-15-84	13.50	38
09-15-84	09-15-85	14.00	40
09-15-85	09-15-86	14.50	40
09-15-86	09-15-87	15.00	40
09-15-87	09-15-88	15.50	40
09-15-88	09-15-89	16.00	40
09-15-89	09-15-90	16.50	40
09-15-90	09-15-91	17.00	40
09-15-91	09-15-92	17.50	40
09-15-92	09-15-93	18.00	40
09-15-93	09-15-94	18.50	40
09-15-94	09-15-95	19.00	40
09-15-95	09-15-96	19.50	40
09-15-96	09-15-97	20.00	41
09-15-97	09-15-98	20.50	42
09-15-98	09-15-99	21.25	43
09-15-99	09-15-00	22.00	43
09-15-00	09-15-01	23.00	43
09-15-01	09-14-02	24.00	43
09-14-02	09-15-03	27.00	43
09-15-03	09-13-04	30.00	43
09-13-04	09-12-05	31.00	43
09-12-05	09-18-06	34.00	43
09-18-06		35.00	43
Closed			

Early Retirement	Eligibility is attainment of age 60 and completion of 10 years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or (2) Immediate payments equal to (a), but reduced (by 0.333% from age 60 to age 62 and 0.25% per month age 62 to age 65) for each month under age 65 when benefits begin.
Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.333% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Special benefits for participants eligible to retire or who are age 55 with 25 years of service. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement or age 55 with 25 years of service Immediate payments equal to 65% of the pension payable the date of death assuming the participant retired the day before death and elected immediate early retirement (actuarial reduction from age 65 for those not eligible for early retirement).

Forms of Payment

Any participant retiring under the Plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Minneapolis, MC Hourly-Wage Employees Pension Plan (Sub-Plan 019)

Effective Date

June 1, 1962, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 2001.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 170 hours of service.

(2) Years of service after July 1, 2001.

One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 2001.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.

(4) Years of participation after July 1, 2001.

One year of participation for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown):

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-76	01-01-77	$6.00	25
01-01-77	01-01-78	7.00	25
01-01-78	01-01-79	8.00	25
01-01-79	12-15-79	9.00	25
12-15-79	12-15-80	9.50	25
12-15-80	12-15-81	10.00	25
12-15-81	02-01-84	10.50	25
02-01-84	02-01-85	11.00	25
02-01-85	02-01-87	11.50	25
02-01-87	02-01-88	12.00	25
02-01-88	02-01-89	12.50	25
02-01-89	02-01-90	13.00	25
02-01-90	02-01-91	13.50	25
02-01-91	02-01-92	14.00	25
02-01-92	02-01-93	14.50	25
02-01-93	02-01-94	15.00	25
02-01-94	02-01-95	16.00	25
02-01-95	02-01-96	16.50	26
02-01-96	02-01-97	17.25	28
02-01-97	02-01-98	18.00	30
02-01-98	02-01-99	19.00	35
02-01-99	02-01-00	20.00	36
02-01-00	02-01-01	21.00	37
02-01-01	02-01-02	24.00	38
02-01-02	02-01-03	26.00	39
02-01-03		28.00	40

Closed

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.6% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.6% for each month under age 65 when benefits begin.
Spouse Pension	Eligibility is upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Retirement Plan (Sub-Plan 050)

Effective Date	June 10, 1953, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried employees at locations covered by the plan will become plan participants on the first day of the month after they have had 12 continuous months of employment (and worked 1,000 hours in a 12-month period).
Vesting Service	Prior to June 30, 1976, vesting service was based on continuous and uninterrupted employment, and after that date a year's credit is given for each 12-month period (beginning on July 1 each year) of employment. Prorated service is granted (to the nearest one-tenth) for periods less than a full year.
Benefit Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976, plus credit after that date for each one-tenth of a year of employment during which the employee is eligible to receive benefit service credit (used to determine the amount of the benefit determined under the salary formula).
Basic Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976 plus a full year's credit for each plan year thereafter in which at least 1,700 hours of service are performed. If less than 1,700 hours are worked during a year, then fractional credit to nearest one-tenth is granted for each 170 hours worked (used to determine the minimum benefit).
Average Monthly Compensation	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid. The portion of benefit payable for service prior to July 1, 1976 cannot be less than the monthly amount actuarially equivalent to the value of the profit sharing balance at age 65. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (a) Deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (b) An immediate pension equal to (a) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

	If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible after three or more years of vesting service (five years prior to July 1, 2008). Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Prior Profit Sharing Plan	All participants in the Profit Sharing Plan, which was converted to this plan on June 30, 1976, are fully vested in their account balance on that date. Thereafter, the account balance (with interest at 6% per year) will be paid to the employee (or beneficiary) at his retirement, termination or death. Payment of the account balance at retirement or termination (or a withdrawal or transfer of the account balance to the Parker Savings Plan before retirement or termination) will actuarially reduce the pension payable from the plan. The actuarial reduction for this purpose is determined using the UP 1984 Unisex Mortality Table and a 6% interest rate.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken early retirement and accepted the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option.

	If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life

Participants on June 30, 1994

Employees who were participants in the Parker Hannifin Corporation Retirement Plan as of June 30, 1994 are entitled to benefits based on the greater of (1) and (2) below:

(1) The monthly benefit based on the normal retirement formula as outlined above for all years of benefit service.

(2) The sum of (a) and (b) below:

  (a) The monthly benefit accrued as of June 30, 1994 for years of benefit service prior to July 1, 1994.

  (b) The monthly benefit based on the normal retirement formula as outlined above for years of benefit service after June 30, 1994.

Former Wake Forest, NC Hourly-Wage Employees Pension Plan (Sub-Plan 102)

Effective Date

January 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at the Wake Forest, NC, Los Angeles, CA or Livonia, MI locations will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service.

Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 100 hours of service.

(2) Years of participation.

Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation service (to a maximum of the years shown).

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
01-01-68	09-24-82	$4.00	30
09-24-82	09-28-85	6.50[1]	30
09-28-85	01-01-88	8.00[2]	30
01-01-88	10-01-88	10.00	30
10-01-88	10-01-89	10.75	30
10-01-89	10-01-90	11.25	30
10-01-90	10-01-91	11.75	30
10-01-91	10-01-92	12.50	30
10-01-92	10-01-93	13.25	30
10-01-93	10-01-94	13.75	30
10-01-94	10-01-95	14.50	30
10-01-95	10-01-96	15.50	31
10-01-96	10-01-97	16.00	32
10-01-97	10-01-98	16.50	33
10-01-98	10-01-99	17.50	34
10-01-99	10-01-00	18.75	34
10-01-00	Closed	19.50	35

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

[1] Participants retiring on or after September 24, 1982 will be paid the $8.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.

[2] Participants retiring on or after September 28, 1985 will be paid the $10.00 benefit unit beginning January 1, 1988 including retroactive payments from their actual retirement.

Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Former Akron, PH (Morgan Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 103)

Effective Date

April 14, 1965, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants following completion of one year of service.

Service

(1) Years of service are credited on an elapsed time basis to the nearest 0.1 year.

(2) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.

Normal Retirement

Eligibility is age 65 and five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	But Before	Benefit Unit
11-01-76	11-01-78	$7.00
11-01-78	11-01-79	$8.00
11-01-79	11-01-80	$9.00
11-01-80	11-01-81	$9.50
11-01-81	01-01-86	$10.00
01-01-86	11-01-87	$12.00[1]
11-01-87	11-06-88	$13.00[2]
11-06-88	11-06-89	$13.75[3]
11-06-89	11-05-90	$14.25[4]
11-05-90	11-02-91	$14.75
11-02-91	11-01-92	$15.00
11-01-92	11-01-93	$15.75
11-01-93	11-01-94	$16.50

[1] Participants retiring on or after November 1, 1981 will be paid the $12.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.

[2] Participants retiring on or after November 4, 1985 will be paid the $13.00 benefit unit beginning November 1, 1987 including retroactive payments from their actual retirement.

[3] Participants retiring on or after November 7, 1988 will be paid the $14.25 benefit unit beginning November 6, 1989 including retroactive payments from their actual retirement.

[4] Participants retiring on or after November 6, 1989 will be paid the $14.75 benefit unit beginning November 5, 1990 including retroactive payments from their actual retirement.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-94	11-01-95	$17.25
11-01-95	11-01-96	$18.00
11-01-96	11-03-97	$18.75
11-03-97	11-03-98	$19.75
11-03-98	11-03-99	$20.75
11-03-99	11-03-00	$21.75
11-03-00	11-03-01	$22.75
11-03-01	11-03-02	$24.75
11-03-02	11-02-03	$26.00
11-02-03	11-07-04	$27.25
11-07-04	Closed	$28.50

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% per month under age 65 for early commencement.

Note: *Retroactive* benefits *will be paid to eligible early retirees.*

Disability Retirement

Eligible upon total and permanent disability following completion of age 40 and 10 years of service. (The age 40 requirement is deleted effective November 4, 1985.)

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid to eligible disabled employees.*

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.

Note: Terminated *employees are not eligible for the increased retroactive benefits.*

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Former Akron, OH (Home Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 104)

Effective Date	January 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants following completion of one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment. (1) Years of service. Beginning on the effective date, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours then one year credit will be granted for each full 100 hours of service. (2) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours then 0.1 year credit will be granted for each full 100 hours of service.
Normal Retirement	Eligibility is age 65 and five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	But Before	Benefit Unit
01-01-76	10-01-76	$5.50
10-01-76	10-01-77	$6.00
10-01-77	10-01-78	$7.00
10-01-78	10-01-79	$7.50
10-01-79	10-01-80	$8.00
10-01-80	10-01-83	$9.00
10-01-83	09-01-87	$10.50[1]
09-01-87	10-01-88	$12.00
10-01-88	10-01-89	$12.50
10-01-89	10-08-90	$13.25
10-08-90	10-06-91	$14.00
10-06-91	10-04-92	$14.50
10-04-92	10-04-93	$15.00
10-04-93	10-03-94	$15.75
10-03-94	10-07-96	$16.25
10-07-96	10-06-97	$17.75
10-06-97	10-05-98	$18.50
10-05-98	10-01-99	$19.50
10-01-99	10-01-00	$20.50
10-01-00	09-30-01	$22.50
09-30-01	10-06-02	$23.50
10-06-02	10-05-03	$24.50
10-05-03	10-04-04	$25.50
10-04-04	10-03-05	$26.50
10-03-05	10-02-06	$27.50
10-02-06	10-01-07	$28.50
10-01-07	10-06-08	$29.50
10-06-08	10-05-09	$30.50
10-05-09	10-04-10	$31.50
10-04-10	10-03-11	$32.50
10-03-11	10-03-12	$33.50
10-03-12	10-04-15	$37.00
04-28-16	Closed	$38.00

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

[1] Participants retiring on or after October 1, 1984 will be paid the $12.00 benefit unit beginning September 1, 1987 including retroactive payments from their actual retirement.

(2) Immediate payments equal to (1), but reduced actuarially for commencement prior to age 65 as set forth below:

Commencement Age	Early Commencement Factor
55	0.4025
56	0.4380
57	0.4771
58	0.5205
59	0.5686
60	0.6220
61	0.6816
62	0.7480
63	0.8225
64	0.9060
65	1.0000

Note: Retroactive *benefits will be paid as for normal retirement.*

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid as for normal retirement.*

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced actuarially for commencement prior to age 65.

Note: *Terminated employees are not eligible for the increased retroactive benefits.*

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected immediate early retirement with the 50% joint and survivor benefit.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiaries) when the benefits begin.

Former Forest, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 112)

Effective Date

May 16, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired. Effective May 30, 2003, the Forest, OH plant closed. All current active participants were terminated and future plan participation was frozen.

Service

Years of service and participation are used to determine the eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 2000.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 100 hours of service.

(2) Years of service after July 1, 2000.

One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 2000.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,615 hours. If less than 1,615 hours, then 0.1 year credit will be granted for each full 170 hours of service.

(4) Years of participation after July 1, 2000.

One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
05-16-69	07-01-81	$10.75
07-01-81	07-01-82	$14.00
07-01-82	07-01-83	$14.75
07-01-83	07-01-85	$15.50
07-01-85	07-01-86	$16.00
07-01-86	07-01-87	$16.50
07-01-87	07-01-88	$17.00
07-01-88	07-01-89	$17.50
07-01-89	11-15-93	$18.00
11-15-93	05-15-95	$19.00
05-15-95	05-15-96	$19.50
05-15-96	11-25-96	$20.00
11-25-96	05-17-98	$21.00
05-17-98	05-16-99	$22.00
05-16-99	05-15-00	$22.75
05-15-00	05-15-01	$24.00
05-15-01	05-13-02	$25.00
05-13-02		$25.75

Closed

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 62 when benefits begin.

Disability Retirement

No disability benefit applies.

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of

termination, but reduced by 0.5% for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Participants who fail to meet these eligibility requirements will receive a lump sum death benefit payable to the estate of $250 multiplied by the years of participation.

(1) Participant not eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A). The benefits are reduced ½% per month from age 62 for early commencement if the employee was between the ages of 60 and 62 at date of death. If the employee was less than age 60 at date of death, the benefits are reduced 12% for early commencement.

(2) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A).

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a 55% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 55% or 100% joint and survivor
- 5- or 10-year certain and life

	Any form of payment other than a life annuity and joint and survivor options will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1983 Group Annuity Mortality Table (adjusted for 50% male and 50% female content) and a 7% interest rate.
Special Medicare Reimbursement Benefit	To compensate for Medicare Part B premiums, the benefit payable to any retiree or surviving spouse is increased by $20 per month upon attainment of age 65.
Special Termination Benefits	Active employees at the time of the May 30, 2003 plant closing became eligible for the following additional benefits: • Unreduced retirement at age 60 for participants age 60 and over with 10 or more years of service; • An additional five years of service for participants hired after October 8, 1989 with five or more years of service; • Additional years of service to get to five years of total service for participants with less than five years of service.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Lebanon, IN Hourly-Wage Employees Pension Plan (Sub-Plan 115)

Effective Date	January 1, 1964, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment. (1) Years of service are credited on an elapsed time basis to the nearest one-twelfth of a year. (2) Years of participation are credited on an elapsed time basis to the nearest one-twelfth of a year (based on continuous service).
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
01-01-64	04-01-67	$2.00
04-01-67	11-01-84	$13.00
11-01-84	11-01-86	$13.50[1]
11-01-86	11-01-87	$14.50[1]
11-01-87	11-01-88	$15.00[1]
11-01-88	11-01-89	$15.25[1]
11-01-89	10-20-90	$15.50[1]
10-20-90	10-19-91	$16.25
10-19-91	10-24-92	$16.75
10-24-92	11-01-93	$17.25[2]
11-01-93	11-02-94	$18.25[2]
11-02-94	11-01-95	$19.00[2]
11-01-95	11-01-96	$19.50[2]
11-01-96	11-01-97	$20.25[2]
11-01-97	11-01-98	$21.00[2]
11-01-98	11-01-99	$21.75[2]
11-01-99		$22.50

Closed

Early Retirement

Eligibility is attainment of age 55.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but actuarially reduced for each month under age 65 when benefits begin.

Age	Reduction Factor
55	0.411
56	0.445
57	0.483
58	0.525
59	0.571
60	0.623
61	0.681
62	0.747
63	0.821
64	0.905
65	1.000

[1] $2.00 benefit unit for service before April 1, 1967.

[2] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced as set forth in the “Early Retirement” section for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement is eligible for the following alternatives:

(a) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit option.

(b) 60 guaranteed payments of 100% of the normal pension accrued to the date of death.

(c) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will he reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Tell City, IN Hourly-Wage Employees Pension Plan (Sub-Plan 116)

Effective Date

January 1, 1964, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment.

(1) Years of service are credited on an elapsed time basis to the nearest 0.1 year.

(2) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-64	05-01-82	
05-01-82	05-01-85	$8.00
05-01-85	05-01-86	$9.50
05-01-86	05-01-87	$9.85
05-01-87	05-01-88	$10.15
05-01-88	04-16-89	$10.50
04-16-89	04-16-90	$11.00
04-16-90	05-01-91	$11.50
05-01-91	05-01-92	$12.00
05-01-92	05-01-93	$12.75[1]
05-01-93	05-01-94	$13.50[1]
05-01-94	05-01-95	$14.25[1]

[1] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
05-01-95	05-01-96	$15.00
05-01-96	05-01-97	$15.50
05-01-97	05-01-98	$16.25
05-01-98	05-01-99	$17.00
05-01-99	05-01-00	$17.50
05-01-00	05-01-01	$18.00
05-01-01	05-01-02	$19.00
05-01-02	05-01-03	$19.75
05-01-03	05-01-04	$20.50
05-01-04	05-01-05	$21.25
05-01-05	05-01-06	$22.25
05-01-06	04-30-07	$22.75
04-30-07	04-28-08	$23.25
04-28-08	04-29-09	$23.75
04-29-09	05-01-10	$24.25
05-01-10	05-02-11	$24.75
05-02-11	04-30-12	$25.25
04-30-12	08-05-13	$25.50
08-05-13	08-04-14	$25.90
08-04-14	08-03-15	$26.30
08-03-15	08-01-16	$26.70
08-01-16	03-12-17	$27.00
03-13-17	03-11-18	$27.50
03-12-18	03-10-19	$27.90
03-11-19	03-08-20	$28.30
03-09-20		$28.65

419 Early Retirement

Eligibility is attainment of age 55.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but actuarially reduced for each month under age 65 when benefits begin as set forth below:

Commencement Age	Commencement Early Factor
55	0.4110
56	0.4450
57	0.4830
58	0.5250
59	0.5710
60	0.6230
61	0.6810
62	0.7470
63	0.8210
64	0.9050
65	1.0000

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to the normal retirement pension based on service accrued to date of disability plus future service from date of disability to age 65, reduced actuarially for commencement prior to age 65.

Termination

Eligible upon termination of employment after completing five years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(1) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(2) Participant eligible for early retirement is eligible for the following alternatives:

(a) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(b) 60 guaranteed payments of 100% of the normal pension accrued to the date of death.

(c) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 25%, 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Canton, PA Hourly-Wage Employees Pension Plan (Sub-Plan 117)

Effective Date

July 1, 1987, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1 year credit will be granted for each full 170 hours of service.

Effective July 1, 2005, the plan was amended to calculate years of service based on elapsed time.

(2) Years of participation.

Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1 year credit will be granted for each full 170 hours of service.

Effective July 1, 2005, the plan was amended to calculate years of participation based on elapsed time.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			
On or After	**But Before**	**Maximum Benefit Unit**	**Years of Participation**
07-01-87	07-01-88	$13.00	35
07-01-88	07-01-89	13.50	35
07-01-89	07-01-90	14.00	35
07-01-90	07-01-91	14.50	36
07-01-91	07-01-92	15.00	37
07-01-92	07-01-93	15.50	38
07-01-93	07-01-94	16.00	39
07-01-94	07-01-95	16.50	40
07-01-95	07-01-96	17.00	40
07-01-96	07-01-97	18.00	41
07-01-97	07-01-98	18.50	42
07-01-98	07-01-99	19.00	43
07-01-99	07-01-00	20.50	43
07-01-00	07-01-01	21.50	43
07-01-01	07-01-02	22.50	43
07-01-02	07-01-03	25.50	43
07-01-03	07-01-04	26.50	43
07-01-04	05-02-05	27.50	43
05-02-05	05-02-06	28.50	45
05-02-06	05-07-07	29.50	45
05-07-07	04-21-08	31.50	45
04-21-08	04-20-09	35.00	50
04-20-09	04-19-10	35.50	50
04-19-10		36.00	50
Closed			

Note: Benefit *for service prior to the effective date is offset by the vested benefit earned from IAM Plan A.*

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(1) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(2) Immediate payments equal to (1), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Green Camp, OH Hourly-Wage Employees Pension Plan (Sub-Plan 123)

Effective Date

January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly bargaining employees at this location will become plan participants when they are hired.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of benefits, respectively. Service is credited from date of hire to Date of Retirement or other termination of employment.

(1) Years of service prior to July 1, 1998.

Beginning on July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,000 hours.

(2) Years of service after July 1, 1998.

One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(3) Years of participation prior to July 1, 1998.

Beginning July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,600 hours. If less than 1,600 hours, then 0.1 year credit will be granted for each full 1.60 hours of service.

(4) Years of participation after July 1, 1998.

One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligible at age 65.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-85	08-03-89	$10.00
08-03-89	08-06-90	$10.75
08-06-90	08-05-91	$11.25
08-05-91	08-03-92	$12.00
08-03-92	08-01-93	$13.00
08-01-93	08-01-94	$13.75
08-01-94	08-01-95	$14.50
08-01-95	08-01-96	$15.50
08-01-96	08-01-97	$16.50
08-01-97	08-01-98	$17.00
08-01-98	08-01-99	$20.00
08-01-99	08-01-00	$20.50
08-01-00	06-25-01	$21.00
06-25-01	08-03-02	$23.00
08-03-02	08-02-03	$24.00
08-02-03		$25.00

Closed

Early Retirement

Eligible upon completion of 30 years of service or attainment of age 55 and completion of 10 years of service, with at least five years of service earned while an employee of Stratoflex, Inc. or Parker Hannifin Corporation.

(1) Benefits payable for retirement under age 62 and 10 years of service or any age and 30 years of service eligibility.

Immediate unreduced payments beginning at retirement equal to normal pension accrued to the Date of Retirement.

(2) Benefits payable for retirement under age 55 and 10 years eligibility.

(a) Deferred payments beginning at age 65 equal to the normal pension accrued to the Date of Retirement; or

(b) Immediate payments equal to (a), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (1) Deferred payments beginning at age 65 equal to the normal pension: accrued to the date of termination; or (2) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (1) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (2) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 66⅔%, 75% or 100% joint and survivor
- 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Greenville, Tennessee Retirement Plan (Sub-Plan 126)

Effective Date	April 5, 1993, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried, hourly and sales employees became participants on the day they were hired. This plan covers only those employees who were participants on the effective date.
Years of Vesting Service	Before April 5, 1993, years of vesting service are credited according to the TRW Salaried Pension Plan. After April 4, 1993, years of vesting service are credited for each year and partial month of employment with the employer.
Years of Benefit Service	Accrued in the same manner as years of vesting service.
Normal Retirement Date	The date on which an employee attains age 65.
Earnings	The average monthly compensation during the five consecutive calendar years which produces the highest average.
Covered Compensation	Covered compensation is the 35-year monthly average of an employee's taxable wages under Social Security assuming maximum earnings each year during his career.
Normal Retirement	Eligibility is age 65 (normal retirement). The monthly benefit is the greater of (1) and (2): (1) The amount is determined as follows: (a) 1.5% of earnings times years of benefit service (to a maximum of 35 years); plus (b) 1.33% of earnings times years of benefit service in excess of 35 years; minus (c) 0.4% of earnings (to a maximum of covered compensation) times years of benefit service (to a maximum of 35 years).

(2) $20 times years of benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is age 55 with at least 10 years of benefit service.

The early retirement benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (1)(c) above, reduced by ⅓% per month for each month the benefit commencement date precedes the date of the participant's sixtieth birthday.

The early retirement benefit payable over age 62 up to age 65 is the accrued normal retirement benefit with no reduction.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligibility is three or more years of vesting service (five years prior to July 1, 2008).

The deferred vested benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (1)(c) above, reduced by 5/9% per month between ages 60 and 65 and reduced actuarially between ages 55 and 60 for each month the benefit commencement date precedes the participant's normal retirement date.

The deferred vested benefit payable at age 62 is the accrued normal retirement benefit, reduced by 5/9% per month between ages 62 and 65 for each month the benefit commencement date precedes the participant's normal retirement date.

Immediate Lump Sum Payment Option

Eligibility is normal or early retirement or termination after age 55 with at least five years of vesting service.

	In lieu of the normal, early or vested benefit otherwise payable, a participant may elect to receive an immediate lump sum payment. The lump sum payment is determined using the 30-year Treasury interest rate for the third calendar month preceding the beginning of the plan year in which the payment is made.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before death, taken immediate early retirement, and accepted the 50% joint and survivor option. If the active employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his/her date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees.

Participants as of June 30, 2004 were given the following plan coverage choices:

(1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan.

Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Lump sum

Former NWL Retirement Income Plan (Sub-Plan 129)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	
Non-Union	All full-time employees become plan participants on their date of hire.
Union (Kalamazoo Hourly)	All hourly union employees at Kalamazoo become plan participants on their date of hire.
Vesting Service	
Non-Union	Prior to January 1, 1989, vesting service was based on the plan provisions then in effect. After December 31, 1988, vesting service is based on elapsed time.
Union (Kalamazoo Hourly)	Vesting service is based on elapsed time, but no service is given prior to June 1, 1941.
Credited Service	
Non-Union	Equivalent to vesting service, but rounded up to the nearest month.
Union (Kalamazoo Hourly)	Equivalent to vesting service, but rounded up to the nearest month.
Average Monthly Compensation	Average of the highest consecutive 60 months.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming, in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.
Normal Retirement	Eligibility is the first day of the month after the attainment of age 65.
Non-Union	Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: a past service benefit and a future service benefit. The past service benefit is the accrued monthly benefit as of December 31, 1988 based on the plan provisions then in effect.

The future service benefit is the monthly benefit equal to 0.9% of average monthly compensation up to Social Security covered compensation, plus 1.3% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1989); plus 1.3% of average monthly compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement in excess of 35 years.

After December 31, 1996, the normal retirement benefit is the greater of (1) and (2) below:

(1) The monthly benefit equal to the accrued monthly benefit at December 31, 1996 as calculated above plus the future Parker benefit piece equaling 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997); plus 0.5% of average monthly compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement in excess of 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997, with the excess held to a maximum of five years).

(2) The Parker formula monthly benefit equal to 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service at normal retirement up to 35 years; plus 0.5% of average monthly compensation multiplied by years of credited service at normal retirement in excess of 35 years (maximum of five years).

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to

participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is also payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

The monthly retirement benefit is equal to years of credited service times benefit rate.

Date of Retirement	Benefit Rate
08-01-90 to 07-31-94	$22.00
08-01-94 to 07-31-95	$23.00
08-01-95 to 07-31-96	$23.75
08-01-96 to 07-31-97	$24.50
08-01-97 to 07-31-98	$25.50
08-01-98 to 07-31-99	$26.25
08-01-99 to 07-31-00	$27.00
08-01-00 to 07-31-01	$33.75
08-01-01 to 07-31-02	$34.75
08-01-02 to 08-03-03	$35.50
08-04-03 to 07-30-06	$39.50
07-31-06 to 08-05-07	$40.50
08-06-07 to 07-31-11	$43.50
08-01-11 to 07-29-12	$43.00
07-30-12 to 08-05-17	$46.50
08-07-17 to 08-07-22	$49.50

Early Retirement

Non-Union

Eligibility for the past service benefit piece varies depending on formula used in determining benefit on December 31, 1988. Eligibility for all other pieces is attainment of age 55 and completion of 10 years of vesting service.

Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: an early retirement past service benefit and an early retirement future service benefit.

- The early retirement past service benefit is the early retirement monthly benefit as of December 31, 1988 (including appropriate early retirement reduction factors) based on the plan provisions then in effect.

- The early retirement future service benefit is the normal retirement future service benefit multiplied by the ratio of credited service (earned after December 31, 1988) over credited service (earned after December 31, 1988) at normal retirement and further reduced by an early retirement factor described below.

After December 31, 1996, the early retirement benefit is the greater of (1) and (2) below:

(1) The monthly benefit equal to the early retirement benefit at December 31, 1996 as calculated above plus the normal retirement future Parker benefit as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

(2) The monthly benefit equal to the normal retirement Parker formula as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and 10 years of credited service.

The monthly benefit is equal to the normal retirement benefit multiplied by an early retirement factor described below.

Early Retirement Factors	The following early retirement reductions are applicable when calculating various early retirement benefits:
Non-Union Future Service Benefit	Age 55 and 10 years of vesting service: Reduced 4% for each year retirement precedes age 65. Age 55 and 30 years of vesting service: Reduced 4% for each year retirement precedes age 62.
Non-Union Future Parker Benefit and Parker Formula	Age 55 and 10 years of vesting service: Reduced 6% for each year retirement precedes age 65.
Union (Kalamazoo Hourly)	Less than 30 years of credited service: Reduced 7.2% for each year retirement precedes age 62. At least 30 years of credited service: No reduction.
Termination	Eligible after three or more years of vesting service for non-union (five years prior to July 1, 2008) or five or more years of vesting service for union.
Non-Union	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 55 with at least 10 years of vesting service, reduced 6% for each year commencement of benefits precede age 65.
Union (Kalamazoo Hourly)	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 60 with at least 10 years of vesting service, reduced 7.2% for each year commencement of benefits precede age 65.
Disability Retirement	
Non-Union	Eligible upon total and permanent disability. The disability benefit is equal to the monthly normal retirement benefit assuming that the participant had worked to normal retirement at the rate of pay in effect at date of disability. Payment of such benefit is deferred until age 65.

Union (Kalamazoo Hourly)

Eligible upon total and permanent disability and 10 years of credited service.

The disability benefit is equal to the monthly normal retirement benefit payable on date of disability. At normal retirement, disability benefit ceases and normal retirement benefit begins. Payment of optional forms is not provided for disability retirement. If disabled retiree dies prior to normal retirement date, surviving spouse is entitled to preretirement spouse benefit.

Preretirement Spouse's Benefit

Eligible upon the death of an active or former employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died (or termination date, if earlier), lived to his earliest retirement date, taken early retirement and accepted a joint and survivor option (50% for nonunion and 55% for union).

Supplemental Benefit

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and prior to age 62 with at least 25 years of credited service.

The monthly supplemental retirement benefit is equal to years of credited service times supplemental benefit rate, payable until age 62.

Date of Retirement	Supplemental Benefit Rate
08-01-90 to 07-31-94	$21.50
08-01-94 to 07-31-95	$22.50
08-01-95 to 07-31-96	$23.25
08-01-96 to 07-31-97	$24.00
08-01-97 to 07-31-98	$25.00
08-01-98 to 07-31-99	$25.75
08-01-99 to 07-25-00	$26.50
07-26-00 to 07-31-01	$33.25
08-01-01 to 07-31-02	$34.25
08-01-02 to 08-03-03	$35.00
08-04-03 to 07-30-06	$39.00
07-31-06 to 08-05-07	$40.00
08-06-07 to 08-06-17	$43.00
08-07-17+	$47.50

Special Medicare Benefits

Union (Kalamazoo Hourly)	Eligible to all retirees and their spouses (except deferred vested retirees) who are age 65 or older or under age 65 and enrolled in voluntary "Medicare" coverage. The special Medicare benefit is equal to the prevailing full Medicare amount in effect on August 1. Effective August 4, 2003, there is a cap for all future retirees at $65.00. The cap increases to $70.00 for retirements on or after July 31, 2006.

Pension Increase for Retirees

Non-Union Only	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Non-Union Only	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis (nonunion) or a 55% joint and survivor reduced by 5% (union) unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

The optional forms available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Joint and survivor with level freeze option

Former Gresen Hourly Pension Plan (Sub-Plan 136)

Effective Date	January 1, 1986, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each employee who was a participant in the Teamsters Union Local No. 970, 1976 Revised Pension Plan is automatically eligible. Other employees become eligible after completion of one year of service.
Years of Service	Plan year in which an employee is credited with 1,000 or more hours of service.
Pension Accrued Service	(1) All full and fractional years of service since January 1, 1976 while employed on an hourly basis by Gresen Manufacturing Division of Dana Corporation; plus (2) All full and fractional years of past service ending on December 31, 1975. (3) Employee shall not be given pension accrual service for hours of service during which an employee is not eligible or is employed by an affiliate of the employer; that is, pension accrual service under one plan may not he transferred to another plan. (4) Any paid absence for which the employer keeps records, such as vacation, incapacity or layoffs shall be included as pension accrual service as long as a single period of absence is not in excess of 500 hours. (5) Credit will be given after one year for the first year of service accrued following a break in service. (6) Pension accrual service shall not include years of service prior to a break in service if the number of consecutive one year breaks in service equals or exceeds the aggregate number of years of service prior to the break.

Accrued Benefit

The accrued benefit is the basic benefit level below times years of pension accrual service payable monthly.

Date of Retirement		
On or After	**But Before**	**Basic Benefit Level**
04-01-00	05-01-01	$27.00
05-01-01	05-01-02	$30.00
05-01-02	05-01-03	$32.00
05-01-03		$34.00
Closed		

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is the accrued benefit determined at normal retirement date.

Early Retirement

Eligibility is attainment of age 62 and 10 or more years of service.

The monthly benefit is the accrued benefit determined at early retirement, reduced by an actuarially equivalent percentage as set forth below

Commencement Age	Early Commencement Factor
62	0.8000
63	0.8667
64	0.9333
65	1.0000

Postponed Retirement

Eligibility at the request of the employee.

The monthly benefit is the accrued benefit determined at date of postponed retirement.

Disability Retirement

All employees who become disabled after attaining age 50 and 10 or more years or service are eligible.

The monthly benefit is the accrued benefit at the onset of disability, reduced by an actuarial equivalent percentage if prior to normal retirement date. Benefits shall begin on the later of the seventh month of disability or the first day of the month following employment termination.

Termination	Eligible upon completion of five or more years of service. (1) Deferred payments beginning at age 65 equal to the accrued benefit determined at the date of termination. (2) Deferred payments beginning as early as age 62 (if 10 years of service) equal to the benefit payable at normal retirement date actuarially reduced for early commencement.
Surviving Spouse	One year marriage requirement imposed.
Surviving Benefit	Former and active vested employees and retirees who have elected the normal form of the survivor benefit and who have been married at least one year are eligible. For active vested and terminated vested employees eligible for early or normal retirement: Monthly survivor benefit shall be equal to 50% of the accrued benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death. For retirement employees: Monthly survivor benefit shall be equal to 50% of benefit for which retiree was eligible if the retiree did not decline the survivor's benefit. benefit payment begins on the first day of the month following the date of death. For active vested and terminated vested employees not eligible for normal or early retirement: Monthly survivor benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payments begins on early retirement date. Reduction: Pension benefit of retiree is reduced actuarially for survivor benefit option.
Forms of Benefit	Optional forms of payment are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life

Former Commercial Intertech Corp. Pension Plan for Salaried Employees (Sub-Plan 138)

Effective Date	October 28, 1948, as restated July 1, 2008 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All nonunion salaried employees of Commercial Intertech Corp. are eligible after attainment of age 21 and completion of one year of service.
Benefit Service	Elapsed service from date of hire.
Average Compensation (Commercial Intertech)	The average base pay compensation (limited by IRC section 401(a)(17)) during the highest five consecutive years of compensation out of the last 10 years immediately preceding retirement.
Average Monthly Compensation (Parker)	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.
Social Security Benefit	Estimated Social Security primary insurance amount at normal retirement date under the provision of the Social Security Act at the time of separation from employment assuming that the participant continues at current earnings level as of December 31, 2001.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.

Normal Retirement

Eligibility is the later of age 65 or the fifth anniversary of participation.

The monthly benefit is the benefit as summarized below but not to exceed the maximum benefit permitted under IRC section 415.

(1) For retirements after December 31, 2001, the benefit is the greater of (a) or (b) below:

(a) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(b) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(2) For retirements after December 31, 2001 for the grandfathered group (participants attaining at least age 50 with 15 years of service or age 60 with five years of service as of December 31, 2001), the benefit is the greater of (a), (b) or (c) below:

(a) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after

December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(b) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(c) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for all benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001.

	The main provisions of the RMA are summarized in the Appendix. If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Accrued Benefit (Commercial Intertech)	The normal retirement benefit above under the prior Commercial Intertech formula only computed using benefit service projected to age 65, and then multiplying by benefit service at accrued benefit determination divided by benefit service projected to age 65.
Early Retirement	Eligibility is age 55 with 10 years of service, or a participant on December 31, 2001 who would not have five years of service by age 62. The monthly benefit is the benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65. In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001. The main provisions of the RMA are summarized in the Appendix. If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible upon completion of three years of service (five years prior to July 1, 2008). The benefit payable at normal retirement date, based on average compensation at termination. If the participant has 10 years of service, early commencement is available after age 55.

	The benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken immediate early retirement, and accepted the 50% joint and survivor option.
Postretirement Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Optional forms of payment are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Coordination With Other Plans

Transfers into the Salaried Plan will be computed as if the employee was always in this plan. Any benefits from other plans will offset the portion payable from the plan.

Early Retirement Window

Eligibility applies to certain non-highly compensated employees retiring between October 1, 1996 and November 14, 1996 and between November 15, 1998 and December 31, 1998.

The benefit payable is computed without a reduction to service or early commencement reduction using current compensation as the five-year average. An additional $800/month supplement to age 65 was provided and offered as a lump sum.

Former Commercial Intertech Corp. Pension Plan for Hourly Paid Employees (Sub-Plan 139)

Effective Date	April 1, 1950, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly paid employees of Commercial Intertech Corp. represented by the United Steelworkers of America are eligible after attainment of age 21 and completion of one year of continuous service.
Continuous Service	All full and fractional years of service to the nearest month from last date of hire to termination of employment, including any service required to be credited as a result of break in service rules. For part time employees, all dollar amount minimum benefits (i.e., unrelated to final average earnings) shall be based on continuous service which is proportionately reduced for less than full-time employment.
Average Monthly Earnings	The monthly average earnings of the 60 highest consecutive calendar months of total earnings in last 120 months prior to termination of employment or retirement. Earnings will exclude certain cost of living adjustments in base rates since September 30, 1974. Effective January 1, 1997, the cost of living adjustment was $3.50 per base hour.
Normal Retirement	Eligibility is age 65 or the fifth anniversary of participation, if later. The monthly benefit is equal to the greater of (1) and (2) below: (1) Percent Pension: 1.1% of average monthly earnings for percent pension times years of continuous service not in excess of 30, plus 1.2% of average monthly earnings times years of continuous service in excess of 30 years. This benefit is increased by 12.6% for retirements on or after November 1, 1995. (2) Minimum Pension: $26.50 per month times years of continuous service with a minimum benefit (for continuous service over 30 years) of $1,060 per month. The benefit units will be increased for retirements on or after the effective dates below:

Effective Date	Benefit Unit (Per Year of Service)	Minimum Benefit (for Continuous Service Over 30 Years)
11-01-00	$27.00	$1,080
11-01-01	$27.50	$1,100
02-01-02	$30.00	$1,100
02-01-03	$32.00	$1,100
02-01-04	$33.00	$1,100
02-01-05	$34.00	$1,100
02-06-06	$35.50	$1,100
02-11-07	$37.00	$1,100
02-10-08	$38.00	$1,100
02-03-09	$39.00	$1,100
02-03-10	$39.25	$1,100
02-13-11	$39.50	$1,100
02-12-12	$39.75	$1,100
02-10-13	$40.00	$1,100

Accrued Benefit

The normal retirement benefit above computed using average monthly earnings and continuous service at termination or date of determination.

Early Retirement (Unreduced)

Eligibility is at any age with 30 years of continuous service or age 62 with 15 years of continuous service.

The monthly benefit is the accrued benefit without actuarial reduction for early commencement.

Early Retirement (Reduced)

Eligibility is at age 60 with 15 years of continuous service.

The monthly benefit is the accrued benefit reduced to the actuarial equivalent of the benefit payable at age 62.

Termination

Eligible upon completion of five years of continuous service.

The monthly benefit is the accrued benefit payable at normal retirement date. The accrued benefit can be payable as early as age 60 on an actuarially reduced basis. If the participant terminated after age 40 with 15 years of continuous service, then the actuarial reduction is from age 62 instead of age 65.

70/80 or Rule of 65 Retirement Benefit	Eligible upon completion of 15 years of continuous service, attainment of age 55, and sum of age and continuous service total 70 or more; or, completion of 15 years of continuous service and the sum of age and continuous service total 80 or more; or, completion of 20 years of continuous service and the sum of age and continuous service total 65 or more. Retirement must be due to plant shutdown or layoff. A monthly benefit equal to (1) plus (2) below is payable immediately: (1) The accrued benefit determined at Date of Retirement. plus (2) A temporary supplement of $300 per month is payable until eligible for Social Security.
Disability Benefit	Eligible when physically or mentally incapacitated with 15 years of continuous service. An immediate benefit equal to (1) plus (2) below will commence after six months: (1) The accrued benefit at date of disability retirement. plus (2) A temporary supplement of $300 per month payable until eligible for Social Security.
Surviving Spouse's Benefit	Surviving spouses of married participants who die with 1.5 years of continuous service either pre or postretirement are eligible. The benefit payable to the surviving spouse equals 50% of the accrued benefit at date of participant's death (minimum $140 per month) reduced when the spouse attains age 60 by the Social Security benefit that the spouse is eligible to receive (minimum: $125 per month). Retirements prior to November 1, 1996 may have different minimums.

React Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of continuous service prior to benefit commencement are eligible. The benefit payable to the surviving spouse equals the accrued benefit at date of participant's death commencing at the earliest retirement age reduced for early retirement and the 50% joint and survivor option. This amount will be a minimum for a preretirement death but will not be paid in addition to the surviving spouse benefit.
Forms of Payment	Optional forms of payment are: • Straight life annuity • Actuarially reduced 50%, 75%, or • 100% joint and survivor annuity • 5- or 10-year certain and life • 50% joint and survivor with 10-year certain and life
Special Initial Payment	Payable for all retirements, except deferred vested retirements and disability retirements. In lieu of the first three months' pension payments, a lump sum payment equal to 13 weeks of vacation pay, reduced by actual vacation pay received in year of retirement is payable.

Former Intertech Corp. Pension Plan for Hourly Paid Employees, Hicksville Plan (Sub-Plan 140)

Effective Date

May 6, 1973, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly employees of Commercial Intertech Corp., Hicksville, Ohio Plant are eligible after attainment of age 21 and completion of one year of service.

Service

Vesting

All continuous service with Commercial Intertech Corp. computed to the nearest one-twelfth year.

Pension

All continuous service with Commercial Intertech Corp. Hicksville, Ohio Plant as an hourly employee computed to the nearest one-twelfth year.

Normal Retirement

Eligible at the later of age 65 and fifth anniversary of participation.

The monthly benefit is the benefit unit below multiplied by pension service.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-89	07-08-93	$13.00
07-08-93	07-01-97	$15.75
07-01-97	07-01-98	$17.50
07-01-98	07-01-99	$19.00
07-01-99	07-01-00	$20.00
07-01-00	07-01-01	$21.00
07-01-01	07-01-02	$23.50
07-01-02	07-01-03	$24.50
07-01-03	07-01-04	$25.50
07-01-04	07-01-05	$26.50
07-01-05	07-02-06	$27.50
07-02-06	07-01-07	$28.50
07-01-07	07-06-08	$29.50
07-06-08	07-27-08	$30.50
07-27-09	07-25-10	$31.00
07-25-10	07-24-11	$31.50
07-24-11	07-29-12	$32.00
07-29-12	07-22-13	$32.50
07-22-13	07-21-14	$33.00

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-21-14	07-20-15	$33.50
07-20-15	07-24-16	$34.00
07-24-16	07-23-17	$34.50
07-24-17	07-23-18	$35.00
07-24-18	07-23-19	$35.50
07-24-19	07-26-20	$36.00
07-27-20	07-25-21	$36.50
07-26-21	07-24-22	$37.00
07-25-22	07-30-23	$37.50
07-31-23		$38.00

Early Retirement

Eligible at age 62 with 15 years of vesting service.

The monthly benefit is the accrued benefit (as determined under normal retirement above) based on pension service at termination reduced based on the chart below for early commencement:

Age	Reduction Factor
62	0.7528
63	0.8253
64	0.9072

Termination

Eligible at any age with five years of vesting service.

The accrued pension is payable at normal retirement date as determined in normal retirement above based on pension service at termination. A participant with 15 years of vesting service may elect to commence the benefit at age 62 reduced as for early retirement.

Disability Retirement

Eligible at any age with 10 years of vesting service.

A benefit is payable after six months of disability computed as in termination above based on pension service at date of disability. The benefit is payable without reduction for early commencement.

Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of vesting service are eligible. The benefit payable to the surviving spouse equals the accrued benefit (as determined in normal retirement above) at date of participant's death based on pension service at date of death. This benefit is then reduced to the actuarial equivalent of this benefit had the participant lived to early retirement (or age of death, if death occurs after early retirement), retired with a qualified 50% joint and survivor annuity and then died.
Forms of Payment	Optional forms of payment are: • 50%, 75% or 100% joint and survivor • 15-year certain and life • 50% joint and survivor with 10-year certain and life

Former Wynn's International, Inc. Retirement Plan (Sub-Plan 146)

Effective Date	January 1, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Attainment of age 21 and completion of 1,000 hours of service in a plan year, providing that the employee is not covered by a collective bargaining agreement.
Vesting Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Benefit Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Compensation	The base rate of compensation paid by an employer to an employee as of the January 1 of the plan year of determination, expressed as an annual rate.
Normal Retirement	Eligibility is attainment of age 65. The normal retirement benefit is the greater of (1) and (2), plus (3): (1) For service prior to January 1, 1978 the benefit is equal to the sum of ¾% of the December 31, 1977 base salary up to $16,500 and 1¼% of the December 31, 1977 base salary in excess of $16,500 multiplied by credited service prior to December 31, 1977 (from date of acquisition or, if later, attainment of age 25 with one year of service). For service between January 1, 1978 and December 31, 1988, the benefit is equal to the sum of 1% of the January 1 base salary for that year up to the Social Security wage base, plus 2% of the January 1 base salary for that year in excess of the Social Security wage base. For service during each plan year between January 1, 1989 and December 31, 1998 (until a participant has 35 total years of service); the benefit is equal to the sum of 1.15% of the January 1 base salary for that year up to $10,000 plus 1.80% of the January 1 base salary in excess of $10,000.

	For service during each plan year between January 1, 1989 and December 31, 1998 (after the participant has 35 total years of service), the benefit is equal to 1.8% of the January 1 base salary for each year after 35 years. (2) For service prior to January 1, 1999, the benefit is equal to 1.5% of average compensation (using January 1, 1997, January 1, 1998 and January 1, 1999 compensation) times years of vesting service earned as of January 1, 1999. (3) For each plan year of service beginning on or after January 1, 1999, the benefit is equal to 1.9% of the January 1 base salary.
Early Retirement	Eligibility is attainment of age 55 and completion of five years of vesting service. The benefit is equal to the normal retirement benefit but using compensation at the time of early retirement and using service only to the early retirement date but reduced for early retirement by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding normal retirement.
Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of a married participant while eligible for a vested retirement benefit. The benefit payable to the surviving spouse is determined as though the participant had retired the day before he died, or at age 55, if later, and accepted the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married participant shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single participant shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Salaried Employees' Pension Plan of Wynn's-Precision, Inc (Sub-Plan 147)

Plan Sponsor

Parker Hannifin Corporation.

Effective Date

June 14, 1959; as amended effective January 1, 2001 to freeze plan participation and the accumulation of benefits as of the following "freeze dates."

Freeze Date	Location
12/31/2000	Dynamic Seals, Inc.
02/28/2001	Wynn's Keeper, Inc.
05/01/2001	Wynn's-Precision, Inc.

Effective July 1, 2004, this plan was further amended to change the plan year from a calendar year to the 12-month period beginning each July 1 and ending the following June 30. Most recently amended effective July 1, 2008 by Amendment 6.

The plan was merged into the Consolidated Pension Plan as of June 30, 2013.

Participation

Eligible salaried employees participate in the noncontributory portion of the plan upon date of hire. Participation in the contributory portion of the plan is dependent upon the employee's agreement to make the required contributions.

Effective with the January 1, 2001 amendment to the plan, participation is closed as of the applicable freeze date.

Service

Before January 1, 1976, service for all purposes is credited from last date of hire to nearest one-fourth year.

Service after January 1, 1976 for all purposes is credited on the basis of full years and month of employment completed as of a participant's applicable freeze date.

Accrual of Benefits

A participant has accumulated a benefit payable at normal retirement date based on compensation and benefit service as of the applicable freeze date.

Employee Contributions

Employees are required to make contributions equal to 3% of compensation (not to exceed $200,000, as adjusted) to receive contributory benefit accruals.

Employee contribution requirements were suspended as of the applicable freeze date.

Compensation	Compensation for contribution and pension calculation purposes is equal to 1/12th of the average of basic annual rate of compensation (not to exceed $200,000 as adjusted) as of each January 1 for the highest five consecutive years of contributory benefit service granted prior to the applicable freeze date.
Normal Retirement	Eligible at age 65 or the fifth anniversary of plan participation, if later. The monthly benefit is equal to the sum (1) and (2): (1) Noncontributory benefit amount determined as a monthly benefit equal to $100.00, reduced by 1/15th for each year of service less than 15 years at the employee's normal retirement date. In no event shall the noncontributory benefit of an employee who was an active participant on December 31, 1982 be less than $3.50 times credited service at his freeze date. (2) Contributory benefit amount determined as follows: (a) 2⅓% of monthly plan compensation times benefit service (not to exceed 15 years); plus (b) 1% of monthly plan compensation times benefit service in excess of 15 years. For purposes of determining the contributory benefit at the freeze date, benefit service means that period of credited service during which the participant made employee contributions as required by the contributory portion of the plan.
Early Retirement	Eligible at age 55 and five years of service. The early retirement benefit is the accrued retirement benefit reduced 1/180 for each of the first 60 months and 1/360 for each additional month by which the early retirement date precedes the normal retirement date.
Termination	Participants who were active employees at the applicable freeze date became eligible for 100% of their accrued retirement benefit payable at their normal retirement date. A participant with five years of service may elect to commence their benefit as early as age 55 reduced as for early retirement.

Spouse Pension	Upon death of an unmarried contributory participant or a married participant with non-vested benefit, the beneficiary receives the participant's accumulation payable in a lump sum. The surviving spouse of a vested participant receives the spouse's portion of a 100% survivor annuity reduced for early commencement and payable at the earliest retirement age of the participant or later date if elected by the spouse.
Disability Retirement	Eligible at age 55 and five years of credited service. The disability retirement benefit is the accrued retirement benefit reduced for early payment.
Late Retirement	Eligible if employment continues after normal retirement date. The late retirement benefit is equal to the retirement benefit determined at the applicable freeze date based on normal retirement benefit formula and plan compensation and credited service at such date.
Forms of Payment	An employee will normally receive his benefit on a straight-life basis or, if married, the actuarial equivalent of such benefits payable as a 100% joint and survivor annuity. A single life annuity, 10-year certain annuity and 50% joint and survivor annuity are also available options.
Actuarial Equivalent	The 30-year Treasury security rate for May and the 1983 Group Annuity Mortality Table weighted 50% male and 50% female.
Plan Year	July 1 to June 30.

Former Hourly Employees' Pension Plan for Wynn's Precision, Inc. (Sub-Plan 148)

Effective Date	June 14, 1959, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each participant who was a participant as of January 1, 2001 shall continue as a participant in the 2001 plan and his participation date shall be the date as of which he became a participant in the prior plan. Each employee who was not a participant in the prior plan of the employer shall become a participant in the 2001 plan on the January 1 coinciding with or next following the date of which the employee first performs an hour of service for the employer.
Continuous Service	The period during which an employee shall have been continuously employed by the employer or by the employer's division in Lebanon, Tennessee from his most recent date of employment to the date of his retirement under the Plan or his normal retirement date, whichever occurs first. Continuous service shall not accumulate in excess of two years during any one period of layoff, leave of absence, disability or other specified purpose.
Credited Service	Prior to January 1, 1976 credited service was based on continuous service, and after that date, credited service is computed on the basis of full years and completed months.
Normal Retirement	Eligibility is attainment of age 65 and five years of credited service. (1) Determinations made prior to June 30, 1999: The monthly benefit is $14.00 multiplied by credited service. If a participant was formerly employed with Wheaton, Inc., the benefit unit below is multiplied by credited service accrued after the date of acquisition of the Springfield, Kentucky plant.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
09-30-96	01-01-97	$10.00
01-01-97	07-01-99	$10.00, pills $1.00 multiplied by credited service under the Wheaton Consolidated Service Retirement Plan as of the acquisition.

(2) Determinations made after June 30, 1999:

The monthly benefit is $14.00 multiplied by credited service; then increased as shown below.

For employees formerly covered under the Wheaton Consolidated Service Retirement Plan, $4.00 times credited service earned under that plan at date of acquisition plus $14.00 times credited service thereafter; then increased as shown below

Effective As of:	Kentucky Employees	Lebanon Union Employees
April 2001	$5/$15	$15.00
May 2001	—	—
April 2002	$6/$16	$16.00
May 2002	—	—
April 2003	$7/$17	$17.00
May 2003	—	—
April 2004	$8/$18	$18.00
May 2004	—	—
April 2005	Closed	$19.00
April 2006		$20.00
April 2007		$21.00
April 2008		$23.00
April 2011		$23.50
April 2012		$23.75
April 2013		$24.25
April 2014		$24.75
April 2015		$25.00
April 2016		$25.25
April 2017		$25.25

Effective As of:	Kentucky Employees	Lebanon Union Employees
April 2018		$26.25
March 2019		$26.25
March 2020		$26.50
March 2021		$26.75

Early Retirement

Eligibility is attainment of age 55 and completion of five years of credited service.

Benefit is equal to either: (a) deferred benefit payable at his normal retirement date equal to accrued benefit determined as of his early retirement date, or (b) an immediate pension equal to his accrued benefit determined as of his early retirement date but reduced 0.4% for each month that early retirement precedes normal retirement date.

Disability Benefit

Old benefit: Eligible after five or more years of credited service and deemed disabled by the Administrative Committee.

Benefit is equal to:

(1) Prior to the participant's normal retirement date, $19.00 multiplied by credited service; and

(2) At the participant's normal retirement date, accrued retirement benefit determined as of his disability retirement date.

New benefit effective sometime in 2022: Same as termination benefits.

Termination

Eligible after three or more years of credited service (five years prior to July 1, 2008).

The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Preretirement Spouse's Benefit

Eligible upon the death of an active employee while eligible for a vested retirement benefit.

A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows:

(1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(2) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Post Termination Spouse's Benefit

Eligible upon the death of a former employee while eligible for a vested benefit.

A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows:

(1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(2) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Hourly Employees' Pension Plan for Dynamic Seals, Inc. (Sub-Plan 149)

Effective Date	March 1, 1982, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly employees who are members of a designated class of employees for which a separate benefit schedule is adopted by the employer shall participate as of the date of hire.
Vesting Service	Continuous service as determined prior to March 1, 1982 under The Richardson Company 1966 Divisional Pension Plan for Hourly Rated Employees plus the exact number of years and days of an individual's employment with the employer.
Benefit Service	No service prior to March 1, 1982. Thereafter, the exact number of years and days of an individual's employment with the employer. Benefit service was frozen as of December 31, 2021.
Normal Retirement	Eligibility is attainment of age 65 and completion of five years of vesting service. The amount of the monthly benefit is as follows:
Employees of Dynamic Seals, Inc. Houston, Texas Plant	$5.00 multiplied by credited service (as an employee under this plan) from March I, 1982 (or date of hire, if later) to December 31, 1992 plus $7.50 multiplied by credited service on or after January 1, 1993 to January 1, 2001.
Employees of Dynamic Seals, Inc. Lynchburg, Virginia Plan	The benefit unit below is multiplied by all years of credited service (as an employee under this plan) after February 26, 1982 (or date of hire, if later).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-00	01-01-01	$ 9.50
01-01-01	01-01-02	$ 11.00
01-01-02	01-01-03	$ 13.00
01-01-03	01-01-04	$ 14.00
01-01-04	01-01-05	$ 15.00
01-01-05	01-01-06	$ 17.00
01-01-06	01-01-07	$ 18.00
01-01-07	01-01-08	$ 19.00
01-01-08	01-01-09	$ 20.00
01-01-09	01-01-14	$ 22.00
01-01-14	01-01-15	$ 23.00
01-01-15	01-01-16	$ 23.50
01-01-16	01-01-17	$ 24.00
01-01-17	01-01-18	$ 24.50
01-01-18	01-01-19	$ 25.50
01-01-19	12-31-19	$ 25.50
01-01-20	12-31-20	$ 26.00
01-01-21	12-31-21	$ 26.50
01-01-22		$ 28.00

Benefit service was frozen as of December 31, 2021.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

Benefit is equal to either: (1) deferred benefit payable at normal retirement date equal to the accrued benefit at early retirement date, or (2) an immediate pension reduced 0.4% for each month that early retirement precedes normal retirement date.

Disability

Eligible after 15 years of vesting service and total and permanent disability.

The disability benefit is equal to the accrued retirement benefit determined at disability retirement date. The unreduced accrued retirement benefit will be doubled for the period between the date of disability benefits begin and the earlier of normal retirement date or the date the employee becomes eligible for Social Security primary old age or disability benefits.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Post Termination Spouse's Benefit	Eligible upon the death of a former married employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Special Termination Benefit

Eligible if attained five years of uninterrupted employment after March 1, 1982 and not eligible for a pension benefit other than severance under this plan and either terminated because no longer meets the requirements of the job and is not qualified for transfer to another job, or terminated because operations at a plant or department are permanently discontinued. This does not apply if the employee is temporarily disabled and under age 65 and leaves the service of the employer while still considered employable by the employer.

The benefit is computed on the following basis:

Length of Most Recent Uninterrupted Employment (After March 1, 1982)	Percent of Total Earnings (After March 1, 1982)
5 Years But Fewer Than 10	2.0%
10 Years But Fewer Than 15	2.5%
15 or More Years	3.0%

Earnings means the entire amount of compensation paid to the employee by the employer, including piecework earnings and bonuses, overtime pay, shift premiums, vacation pay, reporting for work pay and holiday pay.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10-, 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Lump sum payout

Former Goshen Rubber Company, Inc. Pension Plan — Goshen Plan Union Employees (Sub-Plan 150)

Effective Date	June 2, 1961, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each employee who is covered under the collective bargaining agreement between the employer and Local 650, United Rubber, Cork Linoleum and Plastic Workers of America shall become a participant on the date next following the date as of which he has completed six months of employment without regard to hours of service. Note that employees on June 2, 1989 that were participants in the 1985 Plan will continue to be participants in the 1989 Plan, with their participation date equal to the participation date in the 1985 Plan.
Credited Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Vesting Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit is equal to the sum of the following: (1) Credited service earned prior to August 1, 1988 multiplied by $10.50; plus (2) Credited service earned after August 1, 1988, but before January 1, 1995 multiplied $15.50; plus (3) Credited service earned after January 1, 1995 but before June 2, 1998 multiplied by $18.00; plus

(4) Credited service earned after June 2, 1998 but before July 1, 2002 multiplied by $21.00;

plus

(5) Credited serviced earned after July 1, 2002 multiplied by the benefit unit shown below:

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-01-02	07-01-03	$22.00
07-01-03	07-01-04	$22.75
07-01-04	07-01-05	$23.50
07-01-05	07-01-06	$24.25
07-01-06	07-01-07	$26.25
07-01-07	07-01-08	$28.25
07-01-08	06-27-10	$30.25
06-27-10	06-22-14	$31.25
06-22-14	06-22-15	$31.75
06-22-15	06-20-16	$32.00
06-20-16	06-17-17	$32.25
06-17-17	06-17-18	$32.50
06-17-18	06-17-19	$33.50
06-13-19	06-12-20	$34.00
06-13-20	06-12-21	$34.20
06-13-21	06-12-22	$34.40
06-17-22	06-17-23	$35.40
06-17-23	06-17-24	$35.90
06-13-24	06-12-25	$36.40
06-13-25	06-12-26	$36.65
06-13-26		$36.90

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to an immediate pension equal to the accrued benefit determined as of the early retirement date reduced 0.4% for each month that early retirement precedes the first day of the month coinciding with or otherwise next following the participant's sixty-second birthday.

Disability Retirement	Eligible after 10 years of vesting service. The disability benefit is equal to the accrued benefit determined as of the disability retirement date. This benefit will be increased by 100% if the participant is not entitled to Social Security disability payments. This increased benefit will be reduced to the regular disability benefit on his normal retirement date or when he begins to receive any Social Security payments, whichever comes first.
Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement. In lieu of receiving a benefit as described above, a participant may elect to receive a single lump sum severance benefit in the amount of $195.00 multiplied by his years of credited service. The participant's benefit payable as a monthly amount starting on his normal retirement date is then reduced by this lump sum.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Post Termination Spouse's Benefit

Eligible upon the death of a former married employee while eligible for a vested benefit.

A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows:

(1) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(2) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10-, 15- or 20-year certain and life
- 50% joint and survivor with 10-year certain and life
- Level income option

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Watts FluidAir Pension Plan — Hourly Participants (Sub-Plan 151-H)

Effective Date

March 18, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All production and maintenance employees of the company compensated on an hourly basis will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained at least age 21.

Note: *An employee* will *be credited with one year of eligibility service after completing 1,000 hours of service during the 12 month period following his date of hire or during any following plan year.*

Vesting Service

One year of vesting service shall be credited for each plan year that the participant has earned 1,000 hours. If the participant has earned less than 1,000 hours, but has not experienced a break in service, vesting service credit will be granted according to the following schedule:

Hours of Service During One Plan Year	Vesting Service Credit
500 – 727	0.3
728 – 935	0.4
936 – 999	0.5
1,000 or More	1.0

Benefit Service

One full year of benefit service will be credited for every plan year that the member completes 2,080 hours of service; for less than 2,080 hours of service in a plan year, a fraction of a year equal to the number of hours of service divided by 2,080 (rounded to the nearest one-tenth) will be credited.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to the benefit amount in the table below multiplied by benefit service.

Date of Retirement		
On or After	But Before	Benefit Unit
01-01-89	01-01-03	$11.00
01-01-03	07-01-04	$12.50
07-01-04	01-01-05	$13.50
01-01-05	01-01-06	$14.50
01-01-06	01-01-07	$16.00
01-01-07	01-01-08	$16.50
01-01-08	01-01-09	$17.50
01-01-09	01-01-11	$18.50
01-01-11	01-01-12	$19.50
01-01-12	01-01-13	$20.50
01-01-13	01-01-14	$22.00
01-01-14	01-01-15	$23.00

In addition to the regular plan benefit described above, a retiree medical account (RM.A) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the normal retirement benefit based on benefit service as of the early retirement date. Payments that begin prior to the normal retirement date will be reduced by 5/9 of 1% for each of the first 60 months by which commencement precedes the normal retirement date, and by 5/18 of 1% for each month thereafter, if any, by which commencement of benefits precedes the normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Former Watts FluidAir Pension Plan — Salaried Participants (Sub-Plan 151-S)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All clerical and salaried employees of the company will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained age 21. ***Note:*** *an* employee *will be credited with one year of eligibility service after completing 1,000 hours of service during the 12 month period following his date of hire or during any following plan year.*
Vesting Service	A year of vesting service is granted for each plan year that the employee completes 1,000 or more hours of service.
Benefit Service	A year of benefit service is granted for each year that an employee completes 1,000 or more hours of service, excluding years of service prior to the participant's eighteenth birthday.
Final Average Earnings	The average of the highest 60 consecutive months of earnings within the last 120 months ending on the date of termination. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit will be equal to the greater of (1) and (2): (1) The frozen benefit as of December 31, 2000 calculated under the former Watts FluidAir Pension Plan for Salaried Employees formula, plus the benefit for future service calculated under the former Parker Hannifin Corporation Retirement Plan formula; or (2) The benefit for all service calculated under the former Parker Hannifin Corporation Retirement Plan formula. (Same as Sub-Plan 050 formula.)

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the benefit calculated at normal retirement but based on final average earnings as of the early retirement date. Payments may begin before normal retirement date, but will be reduced in accordance with the following schedule:

Years Before Normal Retirement Date	Reduction Factor
0	1.000
1	0.923
2	0.846
3	0.769
4	0.731
5	0.692
6	0.654
7	0.615
8	0.577
9	0.529
10	0.486

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Spouse's Benefit

Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death.

The benefit payable to the surviving spouse is equal to the spouse's portion of the 50% joint and survivor benefit calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date if the spouse elects) and date of death.

Pension Increase for Retirees

Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees.

Participants as of June 30, 2004 were given the following plan coverage choices:

(1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Miller Fluid Power Defined Benefit Plan (Sub-Plan 153)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Employees are eligible to participate at the later of the first of the month coinciding with or next following the date at which he reaches age 21 or one year of benefit service.
Vesting Service	
Salaried Participants	One year of service for each 12 month period of employment with prorated service (to the nearest I/10th) for periods less than a full year.
Hourly Participants	An employee receives one year of vesting service for each plan year after January 1, 1989 in which 1,000 hours of service are performed.
Years of Benefit Service	
Salaried Participants	(1) Year of benefit service prior to January 1, 2002. A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65. (2) Year of benefit service after January 1, 2002. One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Hourly Participants	A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65.
Average Monthly Compensation	Average of the highest five calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Salaried Participants

Eligibility is attainment of age 65.

The monthly benefit is equal to (1) plus (2):

(1) The frozen benefit as of December 31, 2001 calculated under the former Miller Fluid Power Pension Plan.

(2) The monthly benefit equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years earned after December 31, 2001 in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service earned after December 31, 2001 (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		
On or After	**But Before**	**Minimum Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Hourly Participants

(1) $5 multiplied by years of benefit service completed prior to January 1, 1989; and

(2) The benefit unit below multiplied by years of benefit service after December 31, 1988.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-89	04-01-02	$15.00
04-01-02	04-01-03	$16.00
04-01-03	04-01-05	$17.25
04-01-05		$18.50
Closed		

Early Retirement

Salaried Participants

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (a) deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (b) an immediate pension equal to (a) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Hourly Participants

Age 55 and 10 years, reduced 0.5% per month preceding normal retirement date

Disability Retirement

Salaried Participants

No provision is provided applicable to the salary related formula.

Hourly Participants

Eligible upon termination of employment on account of total and permanent disability. The disability benefit is equal to the 100% vested accrued benefit at the date of disability and is payable at the normal retirement date.

Termination

Salaried Participants

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Hourly Participants

Employees are vested in their benefits based on the following schedule:

Years of Vesting Service	Vesting Percent
0 – 1	0%
2	20%
3	40%
4	60%
5	80%
6+	100%

Participants become 100% vested on their normal retirement date regardless of their years of vesting service.

Deferred vested benefit equal to the normal retirement benefit payable at age 65.

Preretirement Spouse's Benefit

Salaried Participants

Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding the date of death.

The benefit payable to the surviving spouse is determined as though the employee had retired the day before the date of death, taken immediate early retirement, and accepted the 50% joint and survivor option.

Hourly Participants

Eligible upon the death of an active married employee.

The Surviving spouse will receive 50% of the amount of the benefit that the employee would have received had the employee been 100% vested, terminated on the day of death, survived to normal retirement date, elected the 50% joint and survivor form then died the day after retirement. The surviving spouse will begin to receive this benefit at the later of the employee's date of death or normal retirement date.

Post-Termination Spouse's Benefit

Salaried Participants	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before the date of death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Hourly Participants	Eligible upon the death of a former employee while eligible for a vested benefit. The surviving spouse will receive 50% of the employee's vested benefit calculated as if the 50% joint and survivor form was elected, payable the later of the employee's date of death or normal retirement date.

Retirement Income Account (IRA)

Salaried Participants	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (1) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (2) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Denison Hydraulics Inc. Hourly Pension for Former Delaware and Marysville Employees (Sub-Plan 157)

Effective Date

January 1, 1987 as the Hagglunds Denison Hourly Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Participation

All inactive and retired participants of the Hagglunds Denison Hourly Pension Plan as of May 31, 1993 became participants of the Denison Hydraulics, Inc. Hourly Pension Plan for Former Delaware and Marysville Employees.

Future eligibility to participate under the plan was frozen effective June 30, 1993.

Vesting Service

One year of vesting service is credited for each twelve consecutive month period during which the participant completes at least 1,000 hours of service.

Benefit Service

One year of benefit service is credited for each twelve consecutive month period beginning on the date the employee first performs an hour of service. Each fraction of a calendar month period greater than 14 days shall equal one-twelfth of a year of benefit service.

Benefit Service accrual under the plan was frozen effective June 30, 1993.

Normal Retirement

Eligibility is attainment of age 65.

Marysville

The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 06-27-87	$13.00
06-28-87 to 06-25-88	$13.50
06-26-88 to 06-24-89	$14.00
06-25-89 to 06-30-90	$14.50
07-01-90 to 06-30-91	$15.00
07-01-91 to 06-30-92	$16.00
07-01-92 and After	$17.00

Delaware

The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 04-26-87	$14.50
04-27-87 to 04-24-89	$15.50
04-25-89 and After	$16.00

For both Marysville and Delaware participants, this amount will be reduced by the benefit earned as of December 12, 1986 under the Non Contributory Retirement and Disability Pension Plan of Abex Corporation.

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

The early retirement benefit is equal to the normal retirement benefit reduced by 5/9 of 1% for each month the benefit commences before the participant's normal retirement date. Unreduced benefit available if certain age/service requirements are met.

Disability Retirement

Eligibility is 10 years of service for a Marysville participant (15 years of service for a Delaware participant) who is deemed to be permanently disabled.

The disability retirement benefit is a monthly benefit payable until normal retirement equal to the normal retirement benefit (calculated using benefit service at disability) unreduced by the benefit due from Abex (increased by 50% if the individual is not receiving Social Security Disability) but not less than $100.00. At normal retirement the normal retirement benefit is payable.

Termination

Eligible after five or more years of vesting service.

The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 60 with 10 years of service, reduced as for early retirement.

Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive a pension payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the date before death and elected a 50% joint and survivor annuity at the first eligible age.
Postretirement Death Benefit	A death benefit of $1,550 is payable to a named beneficiary of a participant who is retired (not a vested separation) if such participant was insured for life insurance under the company's group insurance plan immediately prior to retirement.
Normal Forms of Payment	An employee will normally receive his benefit on a straight life basis or, if married, a reduced monthly benefits payable for life with 50% of the reduced benefit continuing to the participant's spouse upon death. Other optional forms available are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life • Lump sum payout

Former Denison Hydraulics Inc. Salaried Pension Plan (Sub-Plan 158)

Effective Date	January 1, 1987 as the Hagglunds Denison Salaried Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each non-union salaried employee as of the effective date became a participant as of that date. Any other non-union salaried employee became a participant on his employment date or transfer date. All participants of the Hagglunds Denison Hourly Pension Plan as of June 15, 1993 became participants of the Denison Hydraulics, Inc. Salaried Pension Plan on that date. Future eligibility to participate under the plan was frozen effective December 31, 1994.
Vesting Service	A year of vesting service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her Date of Retirement or termination; partial credit will be granted on the basis of completed days worked.
Benefit Service	A year of benefit service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her Date of Retirement or termination; partial credit will be granted on the basis of completed days worked. Benefit service accrual under the plan was frozen effective December 31, 1994.
Final Average Earnings	The average of the highest 36 consecutive months of earnings prior to December 31, 1994, or, if earlier, on the date of termination or retirement. Earnings are limited to the section 401(a)(l7) limit.
Normal Retirement	Eligibility is attainment of age 65. The benefit payable for life of the participant will be equal to (1) + (2) + (3) but not less than (4): (1) 0.8% of average annual compensation times years of credited service not in excess of 35 years. (2) 0.4% of average annual compensation in excess of covered compensation times years of credited service to a maximum of 35 years. (3) 1.5% of average annual compensation times years of credited service in excess of 35 years.

Participants who are due benefits from a former "Recognized Employer" (including Abex Corporation, ASEA Hagglunds, Inc. or ABB Power Generation, Inc.) will have the above benefit offset by benefits accrued under plans sponsored by the former "Recognized Employers."

(4) The participant's accrued benefit under the prior plan in effect December 31, 1989.

Regular Early Retirement

Eligible at age 60 with a minimum of 10 years of service or if hired prior to age 35, and combined age and service total at least 75.

The early retirement benefit is the accrued portion of the normal retirement benefit reduced as follows.

(1) For participants who were hired prior to age 35, have completed more than 30 years of service and retire with combined age and service totaling at least 75, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes age 60.

(2) For participants who were hired prior to age 35, have completed less than 30 years of service and retire with combined age and service totaling at least 75, the Monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes the date the participant would have attained age 60 or 30 years of service, whichever is later.

(3) For all other participants, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes normal retirement.

Participants entitled to benefits payable under Items (1) and (2) above, are also entitled to an annual supplement equal to $33.00 times years of credited service, appropriately reduced, as noted above, payable until age 65. In no event should combined annual benefits (regular plus supplemental) payable to such participants prior to age 65 be less than $189.00 times years of credited service.

Termination

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

	Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one-half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.
Disability Benefit	A participant who is disabled prior to normal retirement or early retirement shall receive a benefit at normal retirement or early retirement assuming the participant continued to earn credited service and compensation at the rate of compensation in effect on the date of disability through that period, However, service and compensation earned after December 31, 1994 will not be considered.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life • Level income option

Former Pension Plan for Hourly Paid Employees of Sporlan Valve Company and Jefferson Products Company (Sub-Plan 161)

Effective Date

January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently Amendment 16. This plan was merged with the Parker Hannifin Corporation Pension Plan, effective December 31, 2004.

Eligibility

Hourly paid employees in covered service working at least 667 hours per year participate after one year of employment; provided however there shall be no new participants hired on or after January 1, 2002.

Covered Service

The period during which a person is an hourly paid employee excluding anyone covered by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining and anyone working for the division of Jefferson Products Company doing business as Cline or the business operation known as I Line Manufacturing.

Benefit Service

(1) Employment periods prior to January 1, 1959.

For each calendar year prior to January 1, 1959:

(a) One year, if paid for 2,000 or more hours of covered service; or

(b) One-twelfth year for each 167 paid hours of covered service.

Provided that total benefit service for all periods prior to January 1, 1959 shall not exceed 20 years.

(2) Employment periods after January 1, 1959.

For each calendar year after December 31, 1958:

(a) One year of service for each 12 month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

(b) ¾ year for 1,000 to 1,333 hours of service; or

(c) ½ year for 667 to 999 hours of service.

(d) One-twelfth year for each 167 hours of service for total hours of service from 167 to 666.

Effective January 1, 2002, an employee who returns to service on or after January 1, 2002, following a layoff of more than 18 months or termination of service for 14 or more calendar days shall not earn any fractional or full years of benefit service for periods beginning on or after such return to service.

Vesting Service

Continuous employment prior to January 1, 1976 plus each calendar year after December 31, 1975 in which a person has 1,000 hours of service or more.

Normal Retirement

(1) Eligible at age 65 with five years of benefit service (but not later than the later of age 65 or the fifth anniversary of plan participation).

(2) For participants leaving covered employment after December 31, 1992:

$6.00 times years of benefit service from January 1, 1939 to December 31, 1948; plus

$13.00 times years of benefit service from January 1, 1949 to December 31, 1988; plus

$17.00 times years of benefit service from January 1, 1989 to December 31, 1992; plus

$19.00 times years of benefit service after December 31, 1992.

Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.

Early Retirement

(1) Eligible at age 60 with 10 years of benefit service.

(2) Accrued benefit reduced by 3/9% for each month that early retirement precedes normal retirement date.

For participants who left covered employment before January 1, 1992, the reduction is 5/9% for each month that early retirement precedes normal retirement date.

Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.

	Sporlan Plan participants actively employed and under age 50 on the December 31, 2004 plan merger date are eligible for the temporary pension supplement (TPS) upon retirement after attaining age 60 with at least 10 years of vesting service (but not age 55 with 20 years of vesting service), provided the participants are not eligible for Medicare. The main provisions of the TPS are summarized in the Appendix.
Late Retirement	(1) Eligible after normal retirement. (2) Greater of accrued benefit at late retirement or actuarial equivalent of normal retirement benefit at late retirement. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Disability Retirement	(1) Eligible after 15 years of benefit service and termination due to covered total and permanent disability lasting at least six months. (2) Accrued benefit. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Termination	Eligible after three years of vesting service (five years prior to July 1, 2008). Full accrued benefit payable beginning at normal retirement or, with 10 years of benefit service, reduced early retirement benefit beginning from age 60 to 65. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Form of Benefit	Five years certain and life normal form. Other options available are: • 50%, 75% or 100% joint and survivor • 5-, 10- or 15-year certain and life • 50% joint and survivor with 10-year certain and life • Lump sum payout
Preretirement Death Benefit	Eligible if married and age 60 with 10 years of benefit service, married with five years of vesting service or unmarried and active with five years of vesting service. (1) If participant had been married and eligible for early retirement monthly benefit to spouse for life.

For deaths occurring before January 1, 1990, accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant.

(2) If participant had been married and vested but not eligible for early retirement monthly benefit to spouse for life commencing at first date participant would have been able to commence vested deferred termination benefit.

For deaths occurring before January 1, 1990, one half of accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant.

(3) If participant had been active, unmarried and vested monthly for 60 months.

For deaths occurring after December 31, 1991, accrued benefit discounted by 6% per annum for the period between actual commencement and the month following the month containing the employee's sixty-fifth birthday.

Former Legris Inc. Retirement Plan (Sub-Plan 184)

Effective Date	The Legris, Inc. Retirement Plan was merged into the plan, effective July 1, 2010.
Eligibility	Age 20½ and one year of work with at least 1,000 hours. No employee hired on or after March 1, 2009 will become an active participant and no inactive participant of former participant will again become an active participant.
Vesting and Benefit Service	A year of vesting and benefit service is granted for each year of employment commencing on (1) the later of date the employee first performs an hour of service or reemployment or (2) January 1, 2010 and ending on his or her Date of Retirement or termination; partial credit will be granted on the basis of completed days worked.
Final Average Earnings	The average of the highest five years of compensation. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is the later of attainment of age 65 or five years of vesting service. 48% of final average earnings × accrued benefit adjustment. The accrued benefit adjustment is the quotient of benefit service divided by the greater of 25 years or benefit service projected to the normal retirement date.
Early Retirement	Eligible at age 55 and six years of vesting service. The early retirement benefit is the accrued portion of the normal retirement benefit reduced 6⅔% for each year up to five and 3⅓% for each year between five and 10 that the early retirement date precedes the normal retirement date.
Termination	Eligible after two or more years of vesting service. The accrued benefit is 20% vested after two years of vesting service, increasing 20% per year to 100% after six years of vesting service. Deferred vested benefit is equal to the vested portion of the accrued benefit at normal retirement age.

Preretirement Spouse's Benefit

The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement age or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 66⅔%, 75% or 100% joint and survivor
- 5-, 10- or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Level income option

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the mortality table set forth in Revenue Ruling 95-6 and a 7.5% interest rate.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Snap-Tite, Inc. Pension Plan (Sub-Plan 188)

Effective Date	June 1, 1963; as and last amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All non-union employees are eligible to participate on the June 1 or December 1 following completion of one (1) year of service. Plan was frozen to all new participants effective May 31, 2006. An employee who was employed by Autoclave Engineers, Inc. shall commence earning credited service effective January 1, 1996. An employee who was employed by National Fire Hose, Inc. shall commence earning credited service effective February 1, 1998.
Service	
Eligibility	Completion of 1,000 hours of service during the 12-month period following employee's first hour of service, or any plan year.
Credited Service	Years and months of employment completed prior to June 1, 1975. A year of service shall be credited for each plan year after June 1, 1975 in which the employee works 1,000 hours of service. If the member works less than 1,000 hours in the last plan year, he will receive credit for any month that he works 83 hours of service. Service prior to June 1, 1978 is excluded for benefit accrual purposes for Airmatic-Allied employees as of that date. Credited service was frozen as of May 31, 2006.
Compensation	Gross calendar year compensation.
Average Annual Compensation	Average of the highest five consecutive calendar years' compensation in the last 10 calendar years preceding date of determination.

Retirement Dates	
Early	Age 60 with five years of service
Normal	Age 65 with five years of service
Late	Any time after normal retirement date
Disability	Receiving Social Security disability benefits
Retirement and Termination Benefits	
Accrued Benefit	For employees who were under the Office and Salaried Plan: Equal to the greater of (1) or (2): (1) The accrued benefit to June 1, 1975 under the Group Annuity contract plus 1% of final average annual compensation times the number of years of credited service since June 1, 1975 up to 25 years. (2) The projected benefit under the prior Group Annuity contract (Table I of the plan document) times the ratio of service to date over potential service up to normal retirement date. For employees who were under the Executive Plan and all other employees joining the plan on or after June 1, 1978: Equal to 1% of average annual compensation times the number of years of credited service up to a maximum of 25 years.
Early Retirement	Accrued benefit reduced by 3% for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit.
Late Retirement	Actuarial equivalent of benefit that would have been payable at normal retirement date.
Disability	Accrued benefit reduced by 3% for each of the first 10 years and actuarially for years beyond 10 that benefit commencement date precedes normal retirement date.
Vested Termination	Accrued benefit at date of termination times the percentage vested.
Vesting Schedule	A participant is 100% vested in his accrued benefit upon completion of five years of credited service.

Preretirement Death Benefits

In the case of any participant or terminated participant who dies prior to the commencement of benefits under this plan when he is vested in any portion of his accrued benefit, a death benefit shall be payable to his surviving spouse in accordance with paragraph (1) or (2) below as applicable.

(1) If a participant dies after the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would have been payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death.

The spouse may elect to start benefits later than the date on which payments would have been made to the surviving spouse under a qualified joint and survivor annuity. If payments are delayed, they shall be adjusted using the early retirement factors.

(2) If a participant dies on or before the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would be payable if the participant had:

(a) Separated from service on the date of death;

(b) Survived to the earliest retirement age;

(c) Retired with an immediate qualified joint and survivor annuity at the earliest retirement age; and

(d) Died on the day after the earliest retirement age.

If a participant's death occurs after his normal retirement date and before he actually retires, payments shall be made to his spouse as if the participant had retired on his date of death and selected the 100% contingent annuitant option to his spouse.

Employee Contributions

None required.

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: • Life annuity with 5-years certain and guaranteed. • Life annuity with 10-years certain and guaranteed. • 75% joint and survivor spousal annuity. • 100% joint and survivor spousal annuity.

Former QD&V Union City Plan Production Employees' Pension Plan (Sub-Plan 189)

Effective Date

June 1, 1978; as last amended and restated effective June 1, 2010.

The plan was merged into the Consolidated Pension Plan as of December 31, 2012.

Eligibility

All employees who are employed as a production employee at the QD&V Union City Plant are eligible to participate 30 days after their date of employment. Plan was frozen to new participants as of May 31, 2006.

Retirement Dates

Early	Age 60 and 10 years of service.
Normal	Age 65 and five years of participation
Late	Any time after normal retirement date
Disability	Ten years of credited service and is eligible and receiving Social Security disability benefits.

Retirement and Termination Benefits

Accrued Benefit

A monthly benefit equal to the product of the benefit multiplier in effect as of retirement, termination, disability, or death and the participant's years and months of credited service. Credited service is years and months of employment completed from date of hire to termination of employment. Plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
Prior to November 18, 1996	$18.00
November 18, 1996 through May 31, 1997	$18.50
June 1, 1997 through May 31, 1998	$19.00
June 1, 1998 through September 30, 1999	$19.50
October 1, 1999 through May 31, 2000	$20.00
June 1, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit
Late Retirement	Accrued benefit determined as of actual retirement date.

Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Minimum Benefit	In all instances, if the actuarial value of the benefit is less than the account balance from the prior plan, the account balance will be the benefit.
Vested Termination	If a member has completed less than five years of credited service, 100% of his account balance will be payable. If a member has completed at least five years of credited service, he will be entitled to the greater of his monthly accrued benefit or the monthly benefit provided by his account balance.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualifies for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who was not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age. This amount will not be less than the monthly benefit that his account balance would purchase for the member's spouse under a life only annuity.
Employee Contributions	None required

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: • Life annuity with 5-years certain and guaranteed • Life annuity with 10-years certain and guaranteed • 75% joint and survivor spousal annuity • 100% joint and survivor spousal annuity

Former PONN Manufacturing Plant Production Employees' Pension Plan (Sub-Plan 190)

Effective Date

The plan became effective April 1, 1996 and has been most recently amended and restated effective June 1, 2010.

The plan was merged into the Consolidated Pension Plan as of December 31, 2012.

Eligibility

All employees employed as a production employee located at the PONN manufacturing plant are eligible to participate 30 days after their date of employment. The plan was frozen to new participants as of May 31, 2006.

Retirement Dates

Early — Age 60 and 10 years of service. The benefit earned under the Snap-Tite, Inc. Pension Plan is payable at age 60 and five years of service.

Normal — Age 65 and five years of participation

Late — Any time after normal retirement date

Disability — Ten years of credited service and is eligible and receiving Social Security disability benefits

Retirement and Termination Benefits

Upon retirement, termination, disability or death, a participant shall be entitled to receive the sum of their benefit earned under the provisions of the Snap-Tite, Inc. Pension Plan as of April 1, 1996 which was transferred to this plan, plus the product of the participant's years and months of credited service since April 1, 1996 and the benefit multiplier in effect as of retirement, termination, disability or death. Credited service is years and months of employment completed from date of hire (but never prior to April 1, 1996) to termination of employment. The plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
April 1, 1996 through March 31, 1997	$18.00
April 1, 1997 through March 31, 1998	$18.50
April 1, 1998 through March 31, 1999	$19.00
April 1, 1999 through October 7, 2000	$19.50
October 8, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year early retirement reduction factor.
Normal Retirement	Accrued benefit.
Late Retirement	Accrued benefit determined as of actual retirement date.
Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year reduction factor for the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Vested Termination	If a member has completed less than five years of credited service, (including service prior to April 1, 1996) no benefits shall be payable from the plan. If a member has completed at least five years of credited service, he will be entitled to his monthly accrued benefit.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualified for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who is not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age.
Employee Contributions	None required

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: • Life annuity with 5-years certain and guaranteed • Life annuity with 10-years certain and guaranteed • 75% joint and survivor spousal annuity • 100% joint and survivor spousal annuity

Appendix — RMA and TPS Benefits

RMA Benefits (Active Participants)

A retiree medical account (RMA) opening balance was established on the opening balance date for all active participating employees as of the effective date at RMA eligible locations. This opening balance was calculated as follows:

- An annual RMA credit is assumed to be granted to each RMA eligible participant on each December 31 from the RMA accrual date to the opening balance date.
- Each annual RMA credit is accumulated using a 6% annual interest rate from the December 31 date. It is credited to the opening balance date.

After the establishment of the opening balance, interest will be credited to the RMA at the end of each month based on a 6% annual interest rate. These monthly interest credits will continue until the date of benefit commencement.

Each eligible participant will also receive an annual RMA credit on each December 31 as long as the participant remains an employee. The annual RMA credit, which is based on the age of the participant at the RMA accrual date, will be the same annual RMA credit that was used to determine the opening balance. The RMA accrual date is generally the participant's original date of hire or the credited service date for some acquisitions.

The table below shows the annual RMA credit based on several sample participant ages on their accrual dates:

Age on RMA Accrual Date	Annual RMA Credit
25	$185
30	$230
35	$295
40	$380
45	$510
50	$500
55	$850
60	$850

Upon benefit commencement, the accumulated RMA balance is converted to a monthly annuity as follows:

- For unmarried participants, the benefit will be paid as a life annuity.
- For married participants, the benefit will be paid as a 50% qualified joint and survivor annuity (without any actuarial reduction).

The basis upon which the RMA balance is converted to a monthly annuity is the 1994 Group Annuity Reserving Table, a 7% annual rate of interest, plus a 10% increase in the resulting annuity conversion factor. The conversion factors are based on the participant's age at benefit commencement.

A preretirement survivor benefit is available if the participant is not eligible for early retirement at the time of death, but has completed five or more years of vesting service. This RMA preretirement survivor benefit is payable as early as the date the participant would have attained age 55 in an amount equal to 50% of the benefit that would have been payable had the participant survived until the earliest possible retirement age under the plan. If the participant is eligible for early retirement at the time of death, the RMA preretirement survivor benefit is payable immediately and is equal to 50% of the benefit that would have been payable had the participant retired the day before death.

RMA Benefits (Retired Participants on June 1, 2001)

The RMA benefit for this group is an additional monthly pension paid effective June 1, 2001. Retirees in payment status (or deferred retirees) on June 1, 2001 who were eligible for retiree medical now receive an RMA benefit based on their years of service at termination. The amount of the monthly RMA benefit is determined by the table below:

Years of Service	RMA Benefit
10 – 19	$120
20 – 29	$160
30 and Over	$200

Surviving spouses in payment status on June 1, 2001 receive one half of the RMA that the participant would have received based the participant's service.

TPS Benefits (Active Participants)

A participant may also be eligible to receive a temporary pension supplement (TPS) at benefit commencement if retiring from active service prior to normal retirement and meeting certain eligibility conditions. Participants retiring under normal, early or disability retirement, will receive the TPS payable until age 65 if the participant retires at age 60 with 10 or more years of service, or at age 55 with 20 or more years of service. Participants retiring under normal, early or disability retirement who were at least age 50 with five or more years of service on July 1, 2001 will be eligible for the supplement if the participant retires on or after age 55 with 10 or more years of service. For this latter group of participants, the supplement will continue to be paid through the later of the month prior to the participant's sixty-fifth birthday or the spouse's sixty-fifth birthday. The TPS is payable as a life annuity for participants who are not married at the time of commencement and as a 50% qualified joint and survivor annuity (without any actuarial reduction) for participants who are married at the time of commencement.

The amount of the monthly TPS is determined by the table below:

Years of Service	Monthly TPS to Age 65
10 – 14	$180
15 – 19	$230
20 – 24	$300
25 – 29	$370
30 – 34	$450
35 – 39	$500
40 and Over	$550

A preretirement survivor benefit is available if the participant is eligible for the TPS at the time of death; the surviving spouse will receive a benefit equal to 50% of the TPS amount that the participant would have been entitled to had the participant retired the day before death. This preretirement survivor TPS benefit is payable until the month prior to the former participant's sixty-fifth birthday. If the employee was age 50 or older with five or more years of service on July 1, 2001 and died after attaining age 55 with at least 10 years of service, the preretirement survivor TPS benefit payable to the surviving spouse continues until the later of the month prior to the participant's sixty-fifth birthday or the surviving spouse's sixty-fifth birthday.

TPS Benefits (Retired Participants on June 1, 2001)

Retirees who were under age 65 or retirees who have spouses who were under age 65 as of June 1, 2001 receive the TPS to the later of the month before the retiree or spouse turns age 65. The amount of the TPS is determined by the table below:

Years of Service	TPS Benefit
10 – 19	$210
20 – 29	$330
30 and Over	$450

Retirees at the Stratoflex locations (HRIS codes 27400, 27800, 28400 and now receive a TPS benefit, which is payable only until the later of the month before the retiree or spouse turns age 65. The amount of the TPS is based on the table below:

Years of Service	Stratoflex TPS Benefit
10 – 19	$270
20 – 29	$410
30 and Over	$550

If a retiree in pay status as of June 1, 2001 subsequently dies, the surviving spouse will continue to receive one half of the RMA plus one half of the TPS, if applicable. Surviving spouses in pay status on June 1, 2001 receive one half of the TPS that the participant would have received based on his or her age and service.

Millennium Increase

The “Millennium Increase” is a one-time pension (Retired Participants on June 1, 2001) increase for all normal, early and disabled retirees, plus surviving spouses, who had attained age 65 as of June 1, 2001 and in who were payment status on that date. The pension increase was 2% for each year the participant was over age 65 (or retirement date, if later), with a maximum increase of 10%. The minimum benefit increase was $5.00 per month for each year the participant was over age 65 (or retirement date, if later), or at least $25.00 per month.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- Many locations had an increase in the multiplier used in the benefit formula and/or an increase in the maximum years of participation.
    - Any multiplier changes and service cost increases adopted on or before January 1, 2025 were reflected in the valuation. The multiplier becoming effective during the current plan year was used in the benefit formula and was considered effective as of the beginning of the plan year, in accordance with the Pension Protection Act of 2006.
- An increase in the annual maximum benefit limit under IRC section 415 from $275,000 to $280,000.
- An increase in the annual pay limit under IRC Section 401(a)(17) from $345,000 to $350,000.
- A change in the mortality for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

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

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

PARKER DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 34-0451060
PLAN 080
December 31, 2025

(a)	(b)	(c)	(d)	(e)
Parties-in-interest	Identity of issue, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value

See pages 1-47 of the attached report from Bank of New York Mellon for the Schedule of Assets (Held at Year End)

* Denotes a party-in-interest on the attached report

PARKER DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
EIN: 34-0451060
PLAN 080
For The Period of January 1, 2025 through December 31, 2025

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions

See pages 1-6 of the attached report from Bank of New York Mellon for the Schedule of Assets (Acquired and Disposed of Within Year)

Schedule SB Attachment (Form 5500) —2025 Plan Year
Parker Defined Benefit Pension Plan
EIN: 34-0451060 PN: 080

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 12,041,997	January 1, 2019	9	$ 1,626,722
Shortfall	$ (1,302,129)	January 1, 2020	10	$ (162,151)
Shortfall	$ (1,627,366)	January 1, 2021	11	$ (188,649)
Shortfall	$ (3,715,680)	January 1, 2022	12	$ (404,210)
Shortfall	$ 32,765,378	January 1, 2023	13	$ 3,367,483
Shortfall	$ 2,314,638	January 1, 2024	14	$ 226,032
Shortfall	$ 147,668,532	January 1, 2025	15	$ 13,768,679