Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AFSCME EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1966

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)
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

1625 L ST., N.W.
WASHINGTON, DC 20036-5687

2b Employer Identification Number (EIN)
53-0237789

2c Plan Sponsor's telephone number
202-429-1000

2d Business code (see instructions)
813930

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	PAULA CAIRA
	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

PENSION COMMITTEE OF THE AFSCME EMPLOYEES PENSION PLAN

1625 L ST., N.W.
WASHINGTON, DC 20036-5687

3b Administrator's EIN: 39-6038352

3c Administrator's telephone number: 202-429-1000

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	4659
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)**	1741
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1811
b	Retired or separated participants receiving benefits	**6b**	2016
c	Other retired or separated participants entitled to future benefits	**6c**	708
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4535
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	259
f	Total. Add lines **6d** and **6e**.	**6f**	4794
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**	45
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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
AFSCME EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

D Employer Identification Number (EIN)
53-0237789

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1632000984
b Actuarial value	**2b**	1597194100

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	2223	940118494	940118494
b For terminated vested participants	733	94202889	94202889
c For active participants	1744	405403413	437646331
d Total	4700	1439724796	1471967714

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	37100532
b Expected plan-related expenses	**6b**	1673000
c Target normal cost	**6c**	27224517

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

10/11/2026
Date

BRUCE CADENHEAD
Type or print name of actuary

26-04734
Most recent enrollment number

MERCER
Firm name

212-345-7000
Telephone number (including area code)

1166 AVENUE OF THE AMERICAS
NEW YORK, NY 10036
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)	149120072	142953816
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	14872583	0
9	Amount remaining (line 7 minus line 8)	134247489	142953816
10	Interest on line 9 using prior year's actual return of 3.67 %	4926883	5246405
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		22999873
	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 5.16 %		419368
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		545824
	c Total available at beginning of current plan year to add to prefunding balance		23965065
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	139174372	148200221

Part III Funding Percentages

14	Funding target attainment percentage	14	88.98 %
15	Adjusted funding target attainment percentage	15	108.50 %
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	99.11 %
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
07/01/2025	0	11243583			
11/01/2025	13401662	0			
01/15/2026	1996964	601390			
			Totals ► 18(b)	15398626	18(c) 11844973

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	14720534

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**	27224517
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	27224517

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	14574440	0	14574440

36 Additional cash requirement (line 34 minus line 35)	**36**	12650077
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	14720534

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2070457
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	2070140
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
AFSCME EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

D Employer Identification Number (EIN)
53-0237789

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

BANK OF NEW YORK MELLON

25-6078093

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

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

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

NISA

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1181318	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AFSCME

53-0237781

(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?
13 50	RELATED LABOR UNION	622016	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER (US) LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	434225	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)

STATE STREET BANK & TRUST COMPANY

04-1867445

(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?
19 25 99	NONE	339014	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MERCER INVESTMENTS LLC

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	128215	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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?
19 51	NONE	117296	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

WITHUMSMITH+BROWN PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	71687	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, LLC

82-4722389

(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 50	NONE	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RHUMBLINE ADVISORS LP

04-3118582

(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	38604	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)

BREDHOFF & KAISER PLLC

52-0969534

(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	31004	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOYLE PRINTING AND OFFSET

53-0191325

(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 50	NONE	27256	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSTITUTIONAL SHAREHOLDERS SERVICES

06-1541449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	8825	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:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
AFSCME EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

D Employer Identification Number (EIN)
53-0237789

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: AFL-CIO SL STOCK INDEX FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-340	C	43681145

a Name of MTIA, CCT, PSA, or 103-12 IE: RHUMBLINE MID-CAP INDEX FUND POOLED

b Name of sponsor of entity listed in (a): RHUMBLINE ADVISERS CORP

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)
04-3345692-001	C	53940273

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 500(R) FLAGSHIP NON-LENDIN

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)
04-0025081-004	C	27850466

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

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)
04-0025081-142	C	608712664

a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. EXTENDED MARKET INDEX

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)
04-0025081-029	C	35747546

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
AFSCME EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

D Employer Identification Number (EIN)
53-0237789

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)	25748669	1996964
(2) Participant contributions	1b(2)	505761	789240
(3) Other	1b(3)	9547705	12938762
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	52383217	64019160
(2) U.S. Government securities	1c(2)	3155033	12518013
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	379723837	486023308
(B) All other	1c(3)(B)	260701172	265984481
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	30929	30929
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	822175501	769932094
(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)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	85968870	80950231

		(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	5200	
1f Total assets (add all amounts in lines 1a through 1e)	1f	1639945894	1695183182
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	1028043	1121234
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	3859116	2646085
1k Total liabilities (add all amounts in lines 1g through1j)	1k	4887159	3767319
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1635058735	1691415863

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)	12032823	
(C) Others (including rollovers)	2a(1)(C)	15398626	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		27431449
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2223966	
(B) U.S. Government securities	2b(1)(B)	297087	
(C) Corporate debt instruments	2b(1)(C)	35347800	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	4444716	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		42313569
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1875689202	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1827392670	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		48296532
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	8315860	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		8315860

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		25394717
(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)		
c Other income	2c		25551
d Total income. Add all **income** amounts in column (b) and enter total	2d		151777678
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	91753955	
(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)		91753955
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)	622016	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	14187	
(4) IQPA audit fees	2i(4)	57500	
(5) Investment advisory and investment management fees	2i(5)	1478722	
(6) Bank or trust company trustee/custodial fees	2i(6)	386489	
(7) Actuarial fees	2i(7)	447600	
(8) Legal fees	2i(8)	27688	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	632393	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3666595
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		95420550
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		56357128
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: WITHUMSMITH+BROWN PC **(2)** EIN: 22-2027092

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		500000
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		769932094
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 598995.

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
AFSCME EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

D Employer Identification Number (EIN)
53-0237789

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**

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): _____ _____

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** 100

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: 46.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 43.00 %

High-Yield Debt: 3.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 4.00 % Other: 4.00 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection**

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

A Name of plan AFSCME EMPLOYEES PENSION PLAN	**B** Three-digit Plan number (PN)..... ▶ 001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF PENSION COMMITTEE OF THE AFSCME EMPLOYEES PENSION PLAN	**D** Administrator's EIN 39-6038352

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

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

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

Part II Participating Employer Information.

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

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
ALASKA RETIREE CHAPTER 52	92-0171382	0.07	
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
CALIFORNIA UNAC LOCAL 1199	95-4247606	9.52	

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

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

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CALIFORNIA LOCAL 1902	23-7420633	0.08	
CALIFORNIA LOCAL 206 (UAPD)	94-2201108	1.60	
CALIFORNIA LOCAL 3299	94-3306474	4.13	
CALIFORNIA COUNCIL 36	95-2599277	0.89	
CALIFORNIA 3930 UNITED DOMESTIC WORKERS OF AMERICAE	95-3741159	3.69	
CALIFORNIA 3930 UNITED RESOURCE CENTER	95-3741159	0.30	
CALIFORNIA COUNCIL 57	94-1551924	1.73	
COLORADO 976	33-1284160	0.02	
CONNECTICUT 4	06-0797646	2.45	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
WASHINGTON DC 20	23-7209274	0.22	
DELAWARE COUNCIL 81	51-0105019	0.25	
FLORIDA COUNCIL 79	59-1882844	0.28	
IOWA COUNCIL 61 & MISSOURI 61	42-1080686	0.33	
ILLINOIS COUNCIL 31	37-1034709	5.77	
ILLINOIS COUNCIL 31 BFT	94-2843355	0.20	
INDIANA-KENTUCKY 962	81-1322305	0.23	
LOUISIANA COUNCIL 17	72-0634266	0.21	
MASSACHUSETTS COUNCIL 93	04-2607134	1.97	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MARYLAND COUNCIL 3 + (MARYLAND COUNCIL 67	46-1117385	1.28	
MICHIGAN COUNCIL 5	38-1401730	0.23	
MICHIGAN COUNCIL 25	38-2086050	1.62	
MINNESOTA COUNCIL 5	20-1608505	1.93	
MINNESOTA COUNCIL 65	41-0854876	1.14	
NEW JERSEY ORGANIZING COMMITTEE 963	22-2018715	0.91	
NEW MEXICO COUNCIL 18	85-0237912	0.17	
NEW YORK COUNCIL 37	13-5673101	7.33	
NEW YORK COUNCIL 37 BFT	13-2988369	0.31	

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
NEW YORK COUNCIL 37 EDUC	13-2686582	0.91	
NEW YORK COUNCIL 37 H&S	13-6209963	7.44	
NEW YORK COUNCIL 66	16-0968942	0.18	
NEW YORK LOCAL 372	13-6165531	0.39	
NEW YORK LOCAL 375 GUILD	13-6121076	0.12	
NEW YORK LOCAL 420	13-6106984	0.16	
NEW YORK LOCAL 1549	13-6200198	0.02	
OAPSE LOCAL 4	31-1595864	2.09	
OHIO COUNCIL 8	31-0603474	2.21	

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

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
OHIO LOCAL 11 OCSEA	31-6044189	2.51	
OHIO CARE PLAN	34-6726788	0.37	
PENNSYLVANIA COUNCIL 13	23-7250572	1.06	
PENNSYLVANIA COUNCIL 83	23-2723813	0.28	
PENNSYLVANIA COUNCIL 84	25-1304333	0.17	
PENNSYLVANIA COUNCIL 85	23-7262073	0.28	
PENNSYLVANIA COUNCIL 86	23-2232758	0.15	
PENNSYLVANIA COUNCIL 87	23-1894326	0.22	
PENNSYLVANIA COUNCIL 88	23-7270554	0.28	

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

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PENNSYLVANIA COUNCIL 89	23-7275467	0.13	
PENNSYLVANIA COUNCIL 90	23-7270557	0.13	
RHODE ISLAND COUNCIL 94	05-0370333	0.46	
TEXAS COUNCIL 907	46-4129525	0.15	
WASHINGTON COUNCIL 2	91-0638592	1.29	
RETIRED PUBLIC EMPLOYEES COUNCIL OF WA	42-2645007	0.23	
WASHINGTON COUNCIL 28	91-0607583	4.99	
WISCONSIN COUNCIL 32	47-3842631	0.25	
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES	53-0237789	24.70	

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

Part III Pooled Employer Plan Information

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

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

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

ACK ID _____

AFSCME Employees Pension Plan
Financial Statements
December 31, 2025 and 2024
With Independent Auditor's Reports

withum
ADVISORY TAX AUDIT

AFSCME Employees Pension Plan
Table of Contents
December 31, 2025 and 2024

Independent Auditor's Report 1

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5

Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 13

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

Schedule H, Line 4j - Schedule of Reportable Transactions 15

withum
ADVISORY TAX AUDIT

Independent Auditor's Report

To the Pension Committee of
AFSCME Employees Pension Plan:

Report on the Financial Statements

Opinion

We have audited the financial statements of the AFSCME Employees Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the AFSCME Employees Pension Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Withum Smith + Brown, PC

October 14, 2026

27-B

AFSCME Employees Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value	$ 1,679,458,216	$ 1,604,138,559
Receivables		
Interest and dividends	10,449,954	8,767,856
Accounts receivables	2,433,457	779,849
Contributions - employees	789,240	505,761
Contributions - employers	1,996,964	25,748,669
Total receivables	15,669,615	35,802,135
Prepaid expenses	55,351	5,200
Total assets	1,695,183,182	1,639,945,894
Liabilities		
Accounts payable and accrued expenses	1,121,234	1,028,043
Due to broker for securities purchased, net	2,646,085	3,859,116
Total liabilities	3,767,319	4,887,159
Net assets available for benefits	$ 1,691,415,863	$ 1,635,058,735

The Notes to Financial Statements are an integral part of these statements.

AFSCME Employees Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 82,007,109	$ 21,762,122
Interest and dividend income	42,313,569	40,598,620
Other income	25,553	71,492
Total investment income	124,346,231	62,432,234
Investment expenses		
Investment manager fees	(1,478,722)	(1,843,965)
Bank custodial fees	(377,135)	(368,300)
Proxy consulting	(9,354)	(9,126)
Total investment expenses	(1,865,211)	(2,221,391)
Contributions		
Employers	15,398,626	36,290,739
Employees	12,032,823	11,477,515
Total contributions	27,431,449	47,768,254
Total additions	149,912,469	107,979,097
Deductions		
Benefits paid	91,753,955	87,903,945
Administrative expenses	1,801,386	1,758,555
Total deductions	93,555,341	89,662,500
Change in net assets available for benefits	56,357,128	18,316,597
Net assets available for benefits		
Beginning of year	1,635,058,735	1,616,742,138
End of year	$ 1,691,415,863	$ 1,635,058,735

The Notes to Financial Statements are an integral part of these statements.

1. Plan Description and Funding

The following description of the AFSCME Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multiple employer defined benefit pension plan, formed under the provisions of a trust agreement (the "Trust Agreement") between the American Federation of State, County and Municipal Employees, AFL-CIO ("AFSCME"), and any subordinate body participating in the Plan and their employees. All regular full- and part-time employees who are not members of collective bargaining units for which contributions are made to another pension plan are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Benefits

The Plan provides three types of pensions: normal retirement, early retirement, and disability retirement. Each type of pension has specific eligibility requirements as to age and years of service. The Plan also provides a survivor benefit in the event of the death of a participant, which is paid to the surviving spouse or the participant's minor children.

Funding

The Plan is funded through investment income and contributions by both the participants and their employers. Each participant shall contribute to the Plan. Participants hired after January 1, 2014, are not required to contribute to the Plan prior to the first anniversary of their initial employment date with the employer. Effective January 1, 2015, participants' contributions are the equivalent of 6% of their compensation.

AFSCME and subordinate bodies are required to contribute such amounts as are necessary to adequately maintain appropriate funding of the Plan. Effective January 1, 2015, in accordance with the recommendation of the consulting actuary, employer contributions are 20% of participants' compensation. Employer contributions begin the same date as participant contributions commence.

Eligibility

The Plan stipulates that employees become eligible to participate when they have completed one year of service (or any subsequent consecutive 12-month period) during which they worked at least 1,000 hours.

Vesting

Benefits from the Plan vest upon completion of five years of service or the attainment of normal retirement age (65) while the participant is employed. Participants are fully vested in the employee portion of contributions at all times.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that which affect the reported amounts of assets, liabilities, and the actuarial present value of accumulated plan benefits and the disclosures of contingencies, if any, at the date of the financial statements and additions to and deductions from Plan assets and accumulated plan benefits during the reporting period. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisers and custodian. 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 in fair value of investments includes the Plan's realized and unrealized gains and losses on investments bought and sold as well as held during the year.

Derivative Instruments
The Plan reflects the fair value of all forward contracts in investments on the statements of net assets available for benefits. Pending future contract transactions are shown as due to broker for securities purchased, net on the statements of net assets available for benefits. Changes in fair value are accounted for as net appreciation in fair value of investments on the statements of changes in net assets available for benefits.

Contributions Receivable
Contributions from participants and employers are accrued based upon the analysis of remittance reports and subsequent cash receipts. When it is deemed necessary to fully fund the Plan, certain contributions received for the following year may be re-characterized as contributions receivable in the year presented, as permitted by minimum funding standards. Management believes all contributions receivable are fully collectible, and no provision for uncollectible accounts has been recorded in these financial statements.

Benefits
Benefits are recorded when paid.

Subsequent Events
In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2025 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 14, 2026, the date the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' average annual compensation during the three consecutive years of service that provide the highest average. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included to the extent that they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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

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

- Healthy Life Mortality: PRI-2012 sex-distinct, separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied; projected with future improvement using the MMP-2021 projection scale
- Disabled Life Mortality: Revenue Ruling 96-7 table
- Investment return: 5.71% for 2023, 4.90% for 2024, and 5.52% for 2025
- Inflation rate: 2.20% per year
- Salary increases: Annual increases range from 2.30% to 7.00% depending on the age of the participant
- Cost method: Unit credit method
- Administrative expenses: $1,383,000
- Interest rate: 5.39%

Representative values of the assumed annual rates of retirement at December 31, 2024 are as follows:

	Rate (%)		
Age	Fewer than 20 Years of Service	20 or More Years of Service - First Year of Eligibility for Unreduced Benefit	20 or More Years of Service - After First Year of Eligibility for Unreduced Benefit
55	7	20	-
56	7	20	10
57	7	20	10
58	7	20	10
59	7	20	10
60	7	20	15
61	7	20	15
62	11	20	20
63	11	20	20
64	11	20	20
65	25	25	25
66	25	25	25
67	25	25	25
68	25	25	25
69	25	25	25
70	25	25	25
71	100	100	100

Representative values of the assumed annual rates of withdrawal at December 31, 2024 are as follows:

	Rate (%)	
Age	Fewer than 5 Years of Service	5 or More Years of Service
20	20.6	20.6
25	16.9	16.9
30	13.7	12.8
35	12.4	8.4
40	11.3	5.2
45	8.8	4.0
50	11.0	3.6
55	10.4	-
60	9.8	-
65	-	-

The funding policy of the Plan is intended to pay the normal cost and an amount required to amortize the unfunded past service liability. The actuary indicated that, as of December 31, 2024, there is no unfunded past service liability.

As of December 31, 2024, present employees' accumulated contributions, including credited interest, was approximately $101,603,251. Interest is credited on employee contributions at a rate 5%.

The actuarial present value of accumulated plan benefits as of December 31, 2024 is as follows:

Vested benefits	
Active participants	$ 412,746,827
Active participants with deferred benefits	95,892,661
Inactive participants receiving benefits	946,801,285
Total vested benefits	1,455,440,773
Nonvested benefits	32,471,725
	$ 1,487,912,498

Changes in the present value of accumulated plan benefits:

Accumulated plan benefits at January 1, 2024, benefit information date	$ 1,587,081,893
Increase/decrease during year attributable to:	
Benefits accumulated and losses	43,248,689
Increase for interest due to decrease in discount period	73,432,588
Benefits paid	(87,903,945)
Change in actuarial assumptions	(127,946,727)
Net decrease	(99,169,395)
Accumulated plan benefits at January 1, 2025, benefit information date	$ 1,487,912,498

The actuary has indicated that the contributions to the Plan were sufficient to satisfy the minimum funding standard account requirements of ERISA.

Since the prior valuation, the following assumptions have been changed:

- Interest rate was changed from 4.77% to 5.39% reflecting updates to the independent actuary's capital market outlook and the Plan's asset allocation.
- The retirement, withdrawal, and form of payment assumptions were updated based on an experience study conducted in 2025 analyzing five years of experience from January 1, 2020 to January 1, 2025.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

4. Fair Value Measurements

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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- 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's 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.

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

- Corporate stocks and real estate investment trusts ("REITs") are valued based on quoted market prices.
- U.S. government and agency securities and corporate and other bonds are valued using quoted prices of like assets, corroborated market data, indices, and/or yield curves.
- Short-term investments are presented at cost, which approximates fair value. Certain short-term investments represent the Plan's derivative positions, which are valued at closing quoted market prices in active markets in which the securities are traded.
- Common collective trusts are valued using net asset value ("NAV") as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets held by the trust less its liabilities.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Corporate and other bonds	$ -	$ 752,007,789	$ -	$ 752,007,789
Corporate stocks and REITs	30,929	-	-	30,929
Short-term investments	-	64,019,160	-	64,019,160
U.S. government and agency securities	-	93,468,244	-	93,468,244
Total investments in the fair value hierarchy	30,929	909,495,193	-	909,526,122
Investments measured at net asset value *	-	-	-	769,932,094
Total investments at fair value	$ 30,929	$ 909,495,193	$ -	$ 1,679,458,216

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Corporate and other bonds	$ -	$ 641,485,090	$ -	$ 641,485,090
Corporate stocks and REITs	30,929	-	-	30,929
Short-term investments	-	63,013,104	-	63,013,104
U.S. government and agency securities	-	77,416,277	-	77,416,277
Total investments in the fair value hierarchy	30,929	781,914,471	-	781,945,400
Investments measured at net asset value *	-	-	-	822,193,159
Total investments at fair value	$ 30,929	$ 781,914,471	$ -	$ 1,604,138,559

*In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

At December 31, 2025 and 2024, the Plan had investments in common/collective trusts totaling $769,932,094 and $822,193,159, respectively.

The fair value of the common/collective trusts has been determined using the NAV per unit of the investment. The common/collective trusts consist of five different funds: 1) Redemption of units of the AFL-CIO Equity Index investment are transacted at net asset value per unit determined as of each daily valuation date. There are no unfunded commitments associated with this investment. 2) The RhumbLine Mid-Cap Index Fund Pooled Trust can be redeemed daily. There are no unfunded commitments associated with this investment. 3) The State Street S&P 500 Flagship Non-Lending Fund can be redeemed daily. There are no unfunded commitments associated with this investment. 4) The State Street Long U.S. Government Bond Index Non-Lending Fund can be redeemed daily. There are no unfunded commitments associated with this investment. 5) The State Street Extended Market Fund can be redeemed daily. There are no unfunded commitments associated with this investment.

5. Derivatives

Derivatives are financial arrangements or instruments, such as futures contracts, whose values are dependent upon or derived from one or more underlying assets. Underlying assets may include stocks, bonds, currencies, and market indexes. The derivatives themselves are contracts between two or more parties based upon the underlying asset. The Plan may use futures contracts to gain exposure to, or hedge against, changes in the value of equities or debt. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date. Investments in derivative contracts are subject to additional risks that can result in the loss of all or part of an investment. The Plan's derivative activity and exposure to derivative contracts are classified by the primary underlying risks of exposure to short and long positions. The Plan records its derivative activities at fair value. Gains and losses from derivatives are included in net appreciation in fair value of investments on the statements of changes in net assets available for benefits.

At December 31, 2025 and 2024, the volume of the Plan's derivative activities based on their notional amounts and number of contracts, categorized by primary underlying risk, are as follows:

	2025		
	No. of Contracts	Maturity Date	Notional Amount
Futures - Short			
ULTRA 30-Year Bond Futures	(114)	Mar-2026	$ (13,452,000)
Futures - Long			
ULTRA 10-Year Note Futures	160	Mar-2026	18,402,500
Total Futures	-		$ 4,950,500

	2024		
	No. of Contracts	Maturity Date	Notional Amount
Futures - Short			
ULTRA 30-Year Bond Futures	(100)	Mar-2025	$ (11,890,625)
Futures - Long			
ULTRA 10-Year Note Futures	212	Mar-2025	23,598,250
Total Futures	-		$ 11,707,625

Notional amounts do not quantify risk or represent assets or liabilities of the Plan but are used in the calculation of cash settlements under the contracts.

As of December 31, 2025 and 2024, the fair value of futures contracts in the statements of net assets available for benefits is $103,645 and $100,457, respectively. This amount is included in short-term investments in the fair value hierarchy table.

6. Related Party and Party-in-Interest Transactions

The Plan's records are maintained by employees of AFSCME, and AFSCME charges the Plan for salaries and related costs based upon the employees' time spent working on behalf of the Plan. During 2025 and 2024, AFSCME charged the Plan $622,016 and $583,379, respectively, for allocated salaries and related costs. The entirety of these charges for each year was included in accounts payable and accrued expenses on the statements of net assets available for benefits at December 31, 2025 and 2024.

7. Plan Termination

In the event of termination, the Trust Agreement provides that the funds of the Plan be used for the benefit of participants and their beneficiaries. After satisfaction of all liabilities and benefit obligations, any surplus remaining shall be distributed to AFSCME or any subordinate body to which such surplus is attributable.

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Plan by a letter dated June 6, 2014 that the Plan and related trust were, at that time, designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires management to evaluate income tax positions taken and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has evaluated the tax positions taken by the Plan and concluded that, as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. As of December 31, 2025 and 2024, two and three investments represented a concentration of greater than 10% of the Plan's net assets available for benefits, respectively.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Supplementary Information

withum
ADVISORY TAX AUDIT

Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974

Independent Auditor's Report

To the Pension Committee of
AFSCME Employees Pension Plan:

We have audited the financial statements of AFSCME Employees Pension Plan as of and for the years ended December 31, 2025 and 2024, and our report thereon dated October 14, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1-2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole.

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

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

WithumSmith+Brown, PC

October 14, 2026

AFSCME Employees Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 53-0237789 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issuer, Borrower Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Interest-bearing cash			
	State Street Bank and Trust Co.	Money market account	$ 58,190,528	$ 58,190,528
	Foreign currency	Money market account	5,724,987	5,828,632
			63,915,515	64,019,160
	U.S. government securities	See attached document		
	Loans secured by mtges-resid.	See attached document	12,552,146	12,518,013
	Corporate debt instruments - Preferred	See attached document	488,965,141	486,023,308
	Corporate debt instruments - All other	See attached document	265,968,663	265,984,481
	Corporate stocks - Common	See attached document	39,450	30,929
	Common/collective trusts			
	Long US Govt Non-Lending Index Fund	See attached document	598,601,364	608,712,664
	State Street U.S. Extnd Mrkt	See attached document	29,790,495	35,747,546
	SSGA S&P Flagship Non-Lending Fund	See attached document	10,558,905	27,850,466
	BNYM AFL CIO SIF	See attached document	19,003,131	43,681,145
	Rhumbline S&P Mid Cap	See attached document	23,399,993	53,940,273
			681,353,888	769,932,094
	Other	See attached document	81,259,639	80,950,231
			$1,594,054,442	$1,679,458,216

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

AFSCME Employees Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 53-0237789 Plan Number: 001
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rent	(f) Expenses Incurred with Transactions	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
See attached document.		$ -	$ -	$ -	$ -	$ -	$ -	$ -

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

AFSCME EMPLOYEES PENSION PLAN

EIN: 53-0237789
Plan No. 001
Plan Year Ended December 31, 2025

From 5500, Schedule H, Part III
Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

AFSCME EMPLOYEES PENSION PLAN
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PLAN YEAR ENDING: 12/31/25

THIS IS A COMPOSITE REPORT FOR:

TW1A	AFSCME EMPLOYEES PENSION PLAN
TW1B	AFSCME EMPLOYEES PENSION PLAN
TW1D	AFSCME EMPLOYEES PENSION PLAN
TW1E	AFSCME EMPLOYEES PENSION PLAN
TW1H	AFSCME EMPLOYEES PENSION PLAN
TW1J	AFSCME EMPLOYEES PENSION PLAN
TW1P	AFSCME EMPLOYEES PENSION PLAN
TW1Q	AFSCME EMPLOYEES PENSION PLAN
TW1R	AFSCME EMPLOYEES PENSION PLAN
TW1S	AFSCME EMPLOYEES PENSION PLAN
TW1U	AFSCME EMPLOYEES PENSION PLAN
TW1V	AFSCME EMPLOYEES PENSION PLAN
TW1W	AFSCME EMPLOYEES PENSION PLAN
TW1X	AFSCME EMPLOYEES PENSION PLAN
TW1Y	AFSCME EMPLOYEES PENSION PLAN

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH					
	STIF 25 BPS	STIF 25 BPS	1.000	12/31/2050	
		58,190,528.00		58,190,528.00	58,190,528.00
TW1A	928HVNII0	55,608,837.41		55,608,837.41	55,608,837.41
TW1J	928HVNII0	18,392.12		18,392.12	18,392.12
TW1Q	928HVNII0	2,515,792.60		2,515,792.60	2,515,792.60
TW1Y	928HVNII0	47,505.87		47,505.87	47,505.87
		58,190,528.00		58,190,528.00	58,190,528.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
U.S. GOVERNMENT SECURITIES				
	TENN VALLEY AUTHORITY	SR UNSECURED 02/55 5.25	5.250 02/01/2055	
		1,865,000.00	1,837,342.05	1,845,193.70
TW1Q	880591FC1	1,865,000.00	1,837,342.05	1,845,193.70
	US TREASURY N/B	08/55 4.75	4.750 08/15/2055	
		4,075,000.00	4,027,535.06	4,006,254.75
TW1Q	912810UM8	4,075,000.00	4,027,535.06	4,006,254.75
	US TREASURY N/B	11/45 4.625	4.625 11/15/2045	
		1,663,000.00	1,633,298.81	1,625,066.97
TW1Q	912810UQ9	1,663,000.00	1,633,298.81	1,625,066.97
	US TREASURY N/B	11/35 4	4.000 11/15/2035	
		5,115,000.00	5,053,970.34	5,041,497.45
TW1Q	91282CPJ4	5,115,000.00	5,053,970.34	5,041,497.45
		12,718,000.00	12,552,146.26	12,518,012.87

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - PREFERRED					
	AFLAC INC	SR UNSECURED 10/46 4	4.000	10/15/2046	
		220,000.00		163,803.20	176,330.00
TW1Q	001055AR3	220,000.00		163,803.20	176,330.00
	AFLAC INC	SR UNSECURED 01/49 4.75	4.750	01/15/2049	
		20,000.00		17,179.40	17,625.80
TW1Q	001055AY8	20,000.00		17,179.40	17,625.80
	SOUTHERN CO GAS CAPITAL	COMPANY GUAR 03/41 5.875	5.875	03/15/2041	
		145,000.00		147,801.40	149,682.05
TW1Q	001192AH6	145,000.00		147,801.40	149,682.05
	AON GLOBAL LTD	COMPANY GUAR 06/44 4.6	4.600	06/14/2044	
		475,000.00		420,655.25	415,292.50
TW1Q	00185AAG9	475,000.00		420,655.25	415,292.50
	ABBOTT LABORATORIES	SR UNSECURED 04/43 4.75	4.750	04/15/2043	
		315,000.00		301,624.63	297,700.20
TW1Q	002824BN9	315,000.00		301,624.63	297,700.20
	ABBVIE INC	SR UNSECURED 11/42 4.4	4.400	11/06/2042	
		1,221,000.00		1,086,931.88	1,086,079.50
TW1Q	00287YAM1	1,221,000.00		1,086,931.88	1,086,079.50
	ABBVIE INC	SR UNSECURED 05/45 4.7	4.700	05/14/2045	
		1,950,000.00		1,764,359.40	1,763,443.50
TW1Q	00287YAS8	1,950,000.00		1,764,359.40	1,763,443.50
	ABBVIE INC	SR UNSECURED 05/46 4.45	4.450	05/14/2046	
		2,380,000.00		2,068,676.00	2,068,648.40
TW1Q	00287YAW9	2,380,000.00		2,068,676.00	2,068,648.40
	ABBVIE INC	SR UNSECURED 11/48 4.875	4.875	11/14/2048	
		130,000.00		117,902.20	118,361.10
TW1Q	00287YBD0	130,000.00		117,902.20	118,361.10
	ABBVIE INC	SR UNSECURED 11/39 4.05	4.050	11/21/2039	
		2,767,000.00		2,405,889.83	2,469,990.22
TW1Q	00287YCA5	2,767,000.00		2,405,889.83	2,469,990.22
	ABBVIE INC	SR UNSECURED 11/49 4.25	4.250	11/21/2049	
		1,655,000.00		1,383,943.40	1,362,975.25
TW1Q	00287YCB3	1,655,000.00		1,383,943.40	1,362,975.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ABBVIE INC	SR UNSECURED 10/42 4.625	4.625	10/01/2042	
		233,000.00		209,340.41	212,260.67
TW1Q	00287YCZ0	233,000.00		209,340.41	212,260.67
	ABBVIE INC	SR UNSECURED 06/44 4.85	4.850	06/15/2044	
		577,000.00		522,234.51	534,428.94
TW1Q	00287YDA4	577,000.00		522,234.51	534,428.94
	ABBVIE INC	SR UNSECURED 03/45 4.75	4.750	03/15/2045	
		360,000.00		319,759.20	327,769.20
TW1Q	00287YDB2	360,000.00		319,759.20	327,769.20
	ABBVIE INC	SR UNSECURED 03/44 5.35	5.350	03/15/2044	
		120,000.00		113,798.40	118,586.40
TW1Q	00287YDV8	120,000.00		113,798.40	118,586.40
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 05/36 6.7	6.700	05/15/2036	
		215,000.00		254,824.45	246,237.35
TW1Q	00440EAH0	215,000.00		254,824.45	246,237.35
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 03/43 4.15	4.150	03/13/2043	
		3,000.00		2,480.40	2,581.11
TW1Q	00440EAQ0	3,000.00		2,480.40	2,581.11
	AIR PRODUCTS + CHEMICALS	SR UNSECURED 05/40 2.7	2.700	05/15/2040	
		595,000.00		434,834.55	446,273.80
TW1Q	009158AZ9	595,000.00		434,834.55	446,273.80
	ALABAMA POWER CO	SR UNSECURED 12/42 3.85	3.850	12/01/2042	
		55,000.00		42,276.85	44,974.60
TW1Q	010392FJ2	55,000.00		42,276.85	44,974.60
	ALABAMA POWER CO	SR UNSECURED 08/44 4.15	4.150	08/15/2044	
		134,000.00		104,300.24	111,926.18
TW1Q	010392FL7	134,000.00		104,300.24	111,926.18
	ALABAMA POWER CO	SR UNSECURED 03/45 3.75	3.750	03/01/2045	
		1,195,000.00		920,526.50	940,022.85
TW1Q	010392FM5	1,195,000.00		920,526.50	940,022.85
	ALABAMA POWER CO	SR UNSECURED 12/47 3.7	3.700	12/01/2047	
		115,000.00		82,704.55	87,771.45
TW1Q	010392FR4	115,000.00		82,704.55	87,771.45
	ALABAMA POWER CO	SR UNSECURED 10/49 3.45	3.450	10/01/2049	
		963,000.00		690,865.83	684,885.60
TW1Q	010392FT0	963,000.00		690,865.83	684,885.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ALIBABA GROUP HOLDING	SR UNSECURED 12/57 4.4	4.400	12/06/2057	
		750,000.00		574,916.12	623,137.50
TW1Q	01609WAW2	750,000.00		574,916.12	623,137.50
	ALIBABA GROUP HOLDING	SR UNSECURED 02/41 2.7	2.700	02/09/2041	
		644,000.00		462,640.90	472,006.92
TW1Q	01609WAY8	644,000.00		462,640.90	472,006.92
	ALIBABA GROUP HOLDING	SR UNSECURED 02/51 3.15	3.150	02/09/2051	
		120,000.00		73,968.00	81,475.20
TW1Q	01609WAZ5	120,000.00		73,968.00	81,475.20
	ALPHABET INC	SR UNSECURED 08/40 1.9	1.900	08/15/2040	
		335,000.00		220,533.85	226,751.45
TW1Q	02079KAE7	335,000.00		220,533.85	226,751.45
	ALPHABET INC	SR UNSECURED 05/55 5.25	5.250	05/15/2055	
		2,780,000.00		2,725,718.06	2,662,656.20
TW1Q	02079KAM9	2,780,000.00		2,725,718.06	2,662,656.20
	ALPHABET INC	SR UNSECURED 05/65 5.3	5.300	05/15/2065	
		1,975,000.00		1,923,443.45	1,857,448.00
TW1Q	02079KAN7	1,975,000.00		1,923,443.45	1,857,448.00
	ALPHABET INC	SR UNSECURED 11/35 4.7	4.700	11/15/2035	
		1,215,000.00		1,218,712.65	1,215,291.60
TW1Q	02079KAY3	1,215,000.00		1,218,712.65	1,215,291.60
	ALPHABET INC	SR UNSECURED 11/45 5.35	5.350	11/15/2045	
		335,000.00		337,097.10	332,882.80
TW1Q	02079KAZ0	335,000.00		337,097.10	332,882.80
	ALPHABET INC	SR UNSECURED 11/55 5.45	5.450	11/15/2055	
		1,375,000.00		1,371,031.90	1,348,833.75
TW1Q	02079KBA4	1,375,000.00		1,371,031.90	1,348,833.75
	ALPHABET INC	SR UNSECURED 11/75 5.7	5.700	11/15/2075	
		2,260,000.00		2,258,335.41	2,224,405.00
TW1Q	02079KBB2	2,260,000.00		2,258,335.41	2,224,405.00
	ALTRIA GROUP INC	COMPANY GUAR 08/42 4.25	4.250	08/09/2042	
		215,000.00		184,491.50	179,404.60
TW1Q	02209SAM5	215,000.00		184,491.50	179,404.60
	ALTRIA GROUP INC	COMPANY GUAR 02/41 3.4	3.400	02/04/2041	
		1,722,000.00		1,204,266.42	1,331,519.28
TW1Q	02209SBM4	1,722,000.00		1,204,266.42	1,331,519.28

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMAZON.COM INC	SR UNSECURED 08/47 4.05	4.050	08/22/2047	
		1,055,000.00		882,997.26	866,619.20
TW1Q	023135BJ4	1,055,000.00		882,997.26	866,619.20
	AMAZON.COM INC	SR UNSECURED 06/50 2.5	2.500	06/03/2050	
		1,965,000.00		1,242,870.20	1,174,441.20
TW1Q	023135BT2	1,965,000.00		1,242,870.20	1,174,441.20
	AMAZON.COM INC	SR UNSECURED 05/41 2.875	2.875	05/12/2041	
		420,000.00		318,158.40	318,687.60
TW1Q	023135CA2	420,000.00		318,158.40	318,687.60
	AMAZON.COM INC	SR UNSECURED 05/51 3.1	3.100	05/12/2051	
		2,295,000.00		1,637,895.50	1,540,771.20
TW1Q	023135CB0	2,295,000.00		1,637,895.50	1,540,771.20
	AMAZON.COM INC	SR UNSECURED 04/52 3.95	3.950	04/13/2052	
		200,000.00		164,732.00	156,088.00
TW1Q	023135CJ3	200,000.00		164,732.00	156,088.00
	AMAZON.COM INC	SR UNSECURED 04/62 4.1	4.100	04/13/2062	
		670,000.00		522,707.20	515,022.30
TW1Q	023135CK0	670,000.00		522,707.20	515,022.30
	AMAZON.COM INC	SR UNSECURED 11/55 5.45	5.450	11/20/2055	
		2,140,000.00		2,129,778.00	2,088,682.80
TW1Q	023135CW4	2,140,000.00		2,129,778.00	2,088,682.80
	AMAZON.COM INC	SR UNSECURED 11/65 5.55	5.550	11/20/2065	
		3,610,000.00		3,568,785.10	3,501,700.00
TW1Q	023135CY0	3,610,000.00		3,568,785.10	3,501,700.00
	AMEREN ILLINOIS CO	1ST MORTGAGE 12/47 3.7	3.700	12/01/2047	
		905,000.00		698,076.15	690,143.95
TW1Q	02361DAR1	905,000.00		698,076.15	690,143.95
	AMEREN ILLINOIS CO	1ST MORTGAGE 03/50 3.25	3.250	03/15/2050	
		604,000.00		416,419.11	413,975.56
TW1Q	02361DAU4	604,000.00		416,419.11	413,975.56
	AMEREN ILLINOIS CO	1ST MORTGAGE 07/54 5.55	5.550	07/01/2054	
		304,000.00		303,422.40	298,898.88
TW1Q	02361DBB5	304,000.00		303,422.40	298,898.88
	AMEREN ILLINOIS CO	1ST MORTGAGE 03/55 5.625	5.625	03/01/2055	
		510,000.00		526,299.60	507,659.10
TW1Q	02361DBC3	510,000.00		526,299.60	507,659.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMERICA MOVIL SAB DE CV	COMPANY GUAR 11/37 6.125	6.125	11/15/2037	
		736,000.00		770,223.63	789,580.80
TW1Q	02364WAP0	736,000.00		770,223.63	789,580.80
	AMERICA MOVIL SAB DE CV	COMPANY GUAR 03/40 6.125	6.125	03/30/2040	
		355,000.00		372,210.35	377,446.65
TW1Q	02364WAW5	355,000.00		372,210.35	377,446.65
	AMERICAN EXPRESS CO	SR UNSECURED 12/42 4.05	4.050	12/03/2042	
		337,000.00		286,016.35	290,285.06
TW1Q	025816BF5	337,000.00		286,016.35	290,285.06
	AMERICAN INTERNATIONAL	SR UNSECURED 04/48 4.75	4.750	04/01/2048	
		140,000.00		128,650.20	124,454.40
TW1Q	026874DL8	140,000.00		128,650.20	124,454.40
	AMERICAN TRANSMISSION SY	SR UNSECURED 144A 09/44 5	5.000	09/01/2044	
		360,000.00		323,748.00	334,731.60
TW1Q	030288AB0	360,000.00		323,748.00	334,731.60
	AMERICAN WATER CAPITAL C	SR UNSECURED 09/55 5.7	5.700	09/01/2055	
		850,000.00		842,199.30	851,113.50
TW1Q	03040WBG9	850,000.00		842,199.30	851,113.50
	AMPHENOL CORP	SR UNSECURED 02/36 4.625	4.625	02/15/2036	
		1,695,000.00		1,677,813.17	1,660,625.40
TW1Q	032095BA8	1,695,000.00		1,677,813.17	1,660,625.40
	AMPHENOL CORP	SR UNSECURED 11/55 5.3	5.300	11/15/2055	
		1,180,000.00		1,171,741.71	1,127,265.80
TW1Q	032095BB6	1,180,000.00		1,171,741.71	1,127,265.80
	ANALOG DEVICES INC	SR UNSECURED 10/41 2.8	2.800	10/01/2041	
		365,000.00		263,767.70	269,213.05
TW1Q	032654AW5	365,000.00		263,767.70	269,213.05
	ANALOG DEVICES INC	SR UNSECURED 10/51 2.95	2.950	10/01/2051	
		80,000.00		51,804.00	51,900.80
TW1Q	032654AX3	80,000.00		51,804.00	51,900.80
	ANHEUSER BUSCH CO/INBEV	COMPANY GUAR 02/46 4.9	4.900	02/01/2046	
		7,774,000.00		7,129,305.88	7,190,094.86
TW1Q	03522AAJ9	7,774,000.00		7,129,305.88	7,190,094.86
	ANHEUSER BUSCH COS LLC	COMPANY GUAR 05/42 6.5	6.500	05/01/2042	
		885,000.00		967,659.00	944,728.65
TW1Q	035229CM3	885,000.00		967,659.00	944,728.65

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/39 8.2	8.200	01/15/2039	
		75,000.00		93,252.75	96,729.00
TW1Q	03523TBF4	75,000.00		93,252.75	96,729.00
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/49 5.55	5.550	01/23/2049	
		1,070,000.00		1,067,117.43	1,067,656.70
TW1Q	03523TBV9	1,070,000.00		1,067,117.43	1,067,656.70
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/59 5.8	5.800	01/23/2059	
		175,000.00		180,995.87	178,400.25
TW1Q	03523TBW7	175,000.00		180,995.87	178,400.25
	ANHEUSER BUSCH INBEV FIN	COMPANY GUAR 02/44 4.625	4.625	02/01/2044	
		345,000.00		313,408.35	309,989.40
TW1Q	03524BAF3	345,000.00		313,408.35	309,989.40
	ANHEUSER BUSCH INBEV WOR	COMPANY GUAR 01/42 4.95	4.950	01/15/2042	
		675,000.00		643,194.90	644,503.50
TW1Q	035240AG5	675,000.00		643,194.90	644,503.50
	ANHEUSER BUSCH INBEV FIN	COMPANY GUAR 02/46 4.9	4.900	02/01/2046	
		1,595,000.00		1,486,419.22	1,472,264.75
TW1Q	035242AN6	1,595,000.00		1,486,419.22	1,472,264.75
	ELEVANCE HEALTH INC	SR UNSECURED 12/47 4.375	4.375	12/01/2047	
		208,000.00		177,226.89	172,648.32
TW1Q	036752AD5	208,000.00		177,226.89	172,648.32
	ELEVANCE HEALTH INC	SR UNSECURED 09/49 3.7	3.700	09/15/2049	
		415,000.00		304,289.51	305,278.15
TW1Q	036752AK9	415,000.00		304,289.51	305,278.15
	ELEVANCE HEALTH INC	SR UNSECURED 03/51 3.6	3.600	03/15/2051	
		725,000.00		535,500.11	516,163.75
TW1Q	036752AS2	725,000.00		535,500.11	516,163.75
	ELEVANCE HEALTH INC	SR UNSECURED 06/54 5.65	5.650	06/15/2054	
		965,000.00		943,308.96	938,520.40
TW1Q	036752BA0	965,000.00		943,308.96	938,520.40
	ELEVANCE HEALTH INC	SR UNSECURED 02/55 5.7	5.700	02/15/2055	
		1,235,000.00		1,227,672.70	1,204,334.95
TW1Q	036752BE2	1,235,000.00		1,227,672.70	1,204,334.95
	ELEVANCE HEALTH INC	SR UNSECURED 11/64 5.85	5.850	11/01/2064	
		456,000.00		447,461.76	447,746.40
TW1Q	036752BF9	456,000.00		447,461.76	447,746.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AON CORP/AON GLOBAL HOLD	COMPANY GUAR 08/51 2.9	2.900	08/23/2051	
		850,000.00		543,742.88	528,683.00
TW1Q	03740LAB8	850,000.00		543,742.88	528,683.00
	AON CORP/AON GLOBAL HOLD	COMPANY GUAR 02/52 3.9	3.900	02/28/2052	
		195,000.00		144,097.20	145,887.30
TW1Q	03740LAE2	195,000.00		144,097.20	145,887.30
	APPLE INC	SR UNSECURED 02/45 3.45	3.450	02/09/2045	
		1,635,000.00		1,274,539.00	1,267,844.40
TW1Q	037833BA7	1,635,000.00		1,274,539.00	1,267,844.40
	APPLE INC	SR UNSECURED 05/45 4.375	4.375	05/13/2045	
		1,210,000.00		1,105,208.18	1,078,678.70
TW1Q	037833BH2	1,210,000.00		1,105,208.18	1,078,678.70
	APPLE INC	SR UNSECURED 08/46 3.85	3.850	08/04/2046	
		745,000.00		600,740.25	603,673.50
TW1Q	037833CD0	745,000.00		600,740.25	603,673.50
	APPLE INC	SR UNSECURED 09/47 3.75	3.750	09/12/2047	
		1,070,000.00		877,541.96	845,225.10
TW1Q	037833DD9	1,070,000.00		877,541.96	845,225.10
	APPLE INC	SR UNSECURED 05/50 2.65	2.650	05/11/2050	
		2,970,000.00		1,944,703.16	1,856,665.80
TW1Q	037833DW7	2,970,000.00		1,944,703.16	1,856,665.80
	APPLE INC	SR UNSECURED 02/41 2.375	2.375	02/08/2041	
		1,120,000.00		794,687.33	807,822.40
TW1Q	037833EE6	1,120,000.00		794,687.33	807,822.40
	APPLIED MATERIALS INC	SR UNSECURED 06/41 5.85	5.850	06/15/2041	
		385,000.00		411,348.72	409,162.60
TW1Q	038222AG0	385,000.00		411,348.72	409,162.60
	ARCHER DANIELS MIDLAND C	SR UNSECURED 03/49 4.5	4.500	03/15/2049	
		934,000.00		784,966.50	798,803.50
TW1Q	039483BQ4	934,000.00		784,966.50	798,803.50
	ARIZONA PUBLIC SERVICE	SR UNSECURED 12/49 3.5	3.500	12/01/2049	
		385,000.00		277,500.30	269,684.80
TW1Q	040555DA9	385,000.00		277,500.30	269,684.80
	ASCENSION HEALTH	SR UNSECURED 11/46 3.945	3.945	11/15/2046	
		295,000.00		248,513.90	239,970.70
TW1Q	04351LAB6	295,000.00		248,513.90	239,970.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ASCENSION HEALTH	SR UNSECURED 11/39 3.106	3.106	11/15/2039	
		2,331,000.00		1,851,531.59	1,854,869.94
TW1Q	04352EAB1	2,331,000.00		1,851,531.59	1,854,869.94
	ASTRAZENECA PLC	SR UNSECURED 09/37 6.45	6.450	09/15/2037	
		395,000.00		435,989.15	450,221.00
TW1Q	046353AD0	395,000.00		435,989.15	450,221.00
	ATMOS ENERGY CORP	SR UNSECURED 01/56 5.45	5.450	01/15/2056	
		765,000.00		760,694.30	740,091.60
TW1Q	049560BE4	765,000.00		760,694.30	740,091.60
	AVISTA CORP	1ST MORTGAGE 06/48 4.35	4.350	06/01/2048	
		430,000.00		350,242.85	353,098.80
TW1Q	05379BAQ0	430,000.00		350,242.85	353,098.80
	BHP BILLITON FIN USA LTD	COMPANY GUAR 09/55 5.75	5.750	09/05/2055	
		35,000.00		36,054.90	35,679.70
TW1Q	055451BM9	35,000.00		36,054.90	35,679.70
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 09/49 3.2	3.200	09/15/2049	
		195,000.00		128,830.65	131,761.50
TW1Q	059165EL0	195,000.00		128,830.65	131,761.50
	BALTIMORE GAS + ELECTRIC	SR UNSECURED 06/52 4.55	4.550	06/01/2052	
		165,000.00		136,752.00	138,946.50
TW1Q	059165EP1	165,000.00		136,752.00	138,946.50
	BANK OF AMERICA CORP	SR UNSECURED 02/42 5.875	5.875	02/07/2042	
		150,000.00		159,954.00	159,384.00
TW1Q	06051GEN5	150,000.00		159,954.00	159,384.00
	BANK OF AMERICA CORP	SR UNSECURED 01/44 5	5.000	01/21/2044	
		655,000.00		630,865.49	631,564.10
TW1Q	06051GFC8	655,000.00		630,865.49	631,564.10
	BANK OF AMERICA CORP	SR UNSECURED 04/44 4.875	4.875	04/01/2044	
		255,000.00		232,144.35	241,859.85
TW1Q	06051GFG9	255,000.00		232,144.35	241,859.85
	BANK OF AMERICA CORP	SUBORDINATED 04/45 4.75	4.750	04/21/2045	
		65,000.00		58,469.45	58,539.65
TW1Q	06051GFQ7	65,000.00		58,469.45	58,539.65
	BANK OF AMERICA CORP	SR UNSECURED 01/48 VAR	1.000	01/20/2048	
		310,000.00		268,769.95	269,247.40
TW1Q	06051GGG8	310,000.00		268,769.95	269,247.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BANK OF AMERICA CORP	SR UNSECURED 01/49 VAR	1.000	01/23/2049	
		650,000.00		494,531.65	520,130.00
TW1Q	06051GHA0	650,000.00		494,531.65	520,130.00
	BANK OF AMERICA CORP	SR UNSECURED 03/50 VAR	1.000	03/15/2050	
		400,000.00		345,792.00	336,032.00
TW1Q	06051GHS1	400,000.00		345,792.00	336,032.00
	BANK OF AMERICA CORP	SR UNSECURED 04/40 VAR	1.000	04/23/2040	
		47,000.00		41,860.55	41,964.89
TW1Q	06051GHU6	47,000.00		41,860.55	41,964.89
	BANK OF AMERICA CORP	SR UNSECURED 03/51 VAR	1.000	03/20/2051	
		455,000.00		363,868.30	364,564.20
TW1Q	06051GJA8	455,000.00		363,868.30	364,564.20
	BANK OF AMERICA CORP	SR UNSECURED 06/41 VAR	1.000	06/19/2041	
		5,835,000.00		4,049,805.69	4,302,320.55
TW1Q	06051GJE0	5,835,000.00		4,049,805.69	4,302,320.55
	BANK OF AMERICA CORP	SR UNSECURED 10/51 VAR	1.000	10/24/2051	
		1,737,000.00		1,099,276.95	1,105,600.50
TW1Q	06051GJM2	1,737,000.00		1,099,276.95	1,105,600.50
	BANK OF AMERICA CORP	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		968,000.00		738,291.26	763,655.20
TW1Q	06051GJW0	968,000.00		738,291.26	763,655.20
	BAYLOR SCOTT + WHITE HOL	UNSECURED 11/50 2.839	2.839	11/15/2050	
		1,217,000.00		794,572.88	770,531.38
TW1Q	072863AJ2	1,217,000.00		794,572.88	770,531.38
	BERKSHIRE HATHAWAY ENERG	SR UNSECURED 05/51 2.85	2.850	05/15/2051	
		275,000.00		177,823.25	170,588.00
TW1Q	084659BC4	275,000.00		177,823.25	170,588.00
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 10/50 2.85	2.850	10/15/2050	
		3,750,000.00		2,464,377.95	2,412,112.50
TW1Q	084664CV1	3,750,000.00		2,464,377.95	2,412,112.50
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 01/51 2.5	2.500	01/15/2051	
		930,000.00		559,692.60	555,433.20
TW1Q	084664CX7	930,000.00		559,692.60	555,433.20
	BERKSHIRE HATHAWAY FIN	COMPANY GUAR 03/52 3.85	3.850	03/15/2052	
		2,034,000.00		1,604,535.77	1,565,163.00
TW1Q	084664DB4	2,034,000.00		1,604,535.77	1,565,163.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BLACKROCK FUNDING INC	COMPANY GUAR 03/54 5.25	5.250	03/14/2054	
		2,107,000.00		2,101,061.04	2,019,369.87
TW1Q	09290DAC5	2,107,000.00		2,101,061.04	2,019,369.87
	BLACKSTONE REG FINANCE	COMPANY GUAR 02/36 4.95	4.950	02/15/2036	
		375,000.00		374,640.00	372,258.75
TW1Q	092914AC4	375,000.00		374,640.00	372,258.75
	BP CAP MARKETS AMERICA	COMPANY GUAR 02/50 3	3.000	02/24/2050	
		700,000.00		466,731.24	456,372.00
TW1Q	10373QBG4	700,000.00		466,731.24	456,372.00
	BP CAP MARKETS AMERICA	COMPANY GUAR 11/50 2.772	2.772	11/10/2050	
		785,000.00		501,168.15	483,300.95
TW1Q	10373QBN9	785,000.00		501,168.15	483,300.95
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 10/49 4.25	4.250	10/26/2049	
		2,222,000.00		1,801,589.12	1,815,507.32
TW1Q	110122CR7	2,222,000.00		1,801,589.12	1,815,507.32
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 10/40 5.7	5.700	10/15/2040	
		280,000.00		278,734.40	288,290.80
TW1Q	110122DF2	280,000.00		278,734.40	288,290.80
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 05/44 4.625	4.625	05/15/2044	
		180,000.00		161,518.69	161,911.80
TW1Q	110122DH8	180,000.00		161,518.69	161,911.80
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 11/50 2.55	2.550	11/13/2050	
		3,525,000.00		2,143,930.15	2,084,473.50
TW1Q	110122DS4	3,525,000.00		2,143,930.15	2,084,473.50
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 03/42 3.55	3.550	03/15/2042	
		520,000.00		418,735.20	417,632.80
TW1Q	110122DV7	520,000.00		418,735.20	417,632.80
	BRISTOL MYERS SQUIBB CO	SR UNSECURED 03/52 3.7	3.700	03/15/2052	
		2,075,000.00		1,555,294.38	1,524,606.25
TW1Q	110122DW5	2,075,000.00		1,555,294.38	1,524,606.25
	BROADCOM INC	SR UNSECURED 144A 11/35 3.137	3.137	11/15/2035	
		2,515,000.00		2,093,488.47	2,165,892.85
TW1Q	11135FBP5	2,515,000.00		2,093,488.47	2,165,892.85
	BROADCOM INC	SR UNSECURED 144A 11/36 3.187	3.187	11/15/2036	
		1,090,000.00		875,199.85	924,418.10
TW1Q	11135FBQ3	1,090,000.00		875,199.85	924,418.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BROADCOM INC	SR UNSECURED 144A 05/37 4.926	4.926	05/15/2037	
		385,000.00		382,259.55	379,998.85
TW1Q	11135FBV2	385,000.00		382,259.55	379,998.85
	BROADCOM INC	SR UNSECURED 07/35 5.2	5.200	07/15/2035	
		695,000.00		714,979.55	712,076.15
TW1Q	11135FCM1	695,000.00		714,979.55	712,076.15
	BROADCOM INC	COMPANY GUAR 02/41 3.5	3.500	02/15/2041	
		1,131,000.00		863,495.01	920,045.88
TW1Q	11135FCV1	1,131,000.00		863,495.01	920,045.88
	BROADCOM INC	SR UNSECURED 02/38 4.9	4.900	02/15/2038	
		1,065,000.00		1,052,181.45	1,044,051.45
TW1Q	11135FCX7	1,065,000.00		1,052,181.45	1,044,051.45
	BROADCOM INC	SR UNSECURED 02/36 4.8	4.800	02/15/2036	
		3,322,000.00		3,282,669.13	3,277,983.50
TW1Q	11135FCY5	3,322,000.00		3,282,669.13	3,277,983.50
	BROOKFIELD ASSET MANAGEM	SR UNSECURED 09/55 6.077	6.077	09/15/2055	
		230,000.00		229,995.40	235,106.00
TW1Q	112586AB8	230,000.00		229,995.40	235,106.00
	BROOKFIELD FINANCE INC	COMPANY GUAR 03/54 5.968	5.968	03/04/2054	
		195,000.00		197,215.41	196,823.25
TW1Q	11271LAL6	195,000.00		197,215.41	196,823.25
	BROOKFIELD ASSET MANAGEM	SR UNSECURED 01/36 5.298	5.298	01/15/2036	
		771,000.00		770,304.33	770,074.80
TW1Q	113004AC9	771,000.00		770,304.33	770,074.80
	BROWN FORMAN CORP	SR UNSECURED 07/45 4.5	4.500	07/15/2045	
		260,000.00		233,368.20	225,973.80
TW1Q	115637AP5	260,000.00		233,368.20	225,973.80
	BROWN UNIVERSITY	BONDS 09/50 2.924	2.924	09/01/2050	
		355,000.00		251,925.75	233,263.40
TW1Q	11575TAC2	355,000.00		251,925.75	233,263.40
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/41 5.05	5.050	03/01/2041	
		585,000.00		544,605.75	573,662.70
TW1Q	12189LAC5	585,000.00		544,605.75	573,662.70
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/41 4.95	4.950	09/15/2041	
		635,000.00		625,881.40	613,244.90
TW1Q	12189LAG6	635,000.00		625,881.40	613,244.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/42 4.4	4.400	03/15/2042	
		135,000.00		114,770.25	120,528.00
TW1Q	12189LAJ0	135,000.00		114,770.25	120,528.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/42 4.375	4.375	09/01/2042	
		1,785,000.00		1,547,993.45	1,582,652.40
TW1Q	12189LAK7	1,785,000.00		1,547,993.45	1,582,652.40
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/43 5.15	5.150	09/01/2043	
		75,000.00		70,354.50	72,621.00
TW1Q	12189LAP6	75,000.00		70,354.50	72,621.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/44 4.55	4.550	09/01/2044	
		1,050,000.00		943,437.85	932,494.50
TW1Q	12189LAU5	1,050,000.00		943,437.85	932,494.50
	BURLINGTN NORTH SANTA FE	SR UNSECURED 04/45 4.15	4.150	04/01/2045	
		175,000.00		141,855.00	146,991.25
TW1Q	12189LAW1	175,000.00		141,855.00	146,991.25
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/45 4.7	4.700	09/01/2045	
		645,000.00		587,802.03	582,112.50
TW1Q	12189LAX9	645,000.00		587,802.03	582,112.50
	BURLINGTN NORTH SANTA FE	SR UNSECURED 06/47 4.125	4.125	06/15/2047	
		130,000.00		107,873.20	106,925.00
TW1Q	12189LBB6	130,000.00		107,873.20	106,925.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 12/48 4.15	4.150	12/15/2048	
		615,000.00		513,224.05	503,426.70
TW1Q	12189LBD2	615,000.00		513,224.05	503,426.70
	BURLINGTN NORTH SANTA FE	SR UNSECURED 02/50 3.55	3.550	02/15/2050	
		150,000.00		109,332.00	109,851.00
TW1Q	12189LBE0	150,000.00		109,332.00	109,851.00
	BURLINGTN NORTH SANTA FE	SR UNSECURED 09/51 3.3	3.300	09/15/2051	
		745,000.00		532,117.35	514,288.40
TW1Q	12189LBG5	745,000.00		532,117.35	514,288.40
	BURLINGTN NORTH SANTA FE	SR UNSECURED 06/52 2.875	2.875	06/15/2052	
		1,183,000.00		739,346.87	742,592.76
TW1Q	12189LBH3	1,183,000.00		739,346.87	742,592.76
	BURLINGTN NORTH SANTA FE	SR UNSECURED 01/53 4.45	4.450	01/15/2053	
		465,000.00		386,601.00	392,092.65
TW1Q	12189LBJ9	465,000.00		386,601.00	392,092.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	BURLINGTN NORTH SANTA FE	SR UNSECURED 04/54 5.2	5.200 04/15/2054	
		540,000.00	501,610.25	508,199.40
TW1Q	12189LBK6	540,000.00	501,610.25	508,199.40
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/55 5.5	5.500 03/15/2055	
		90,000.00	90,287.57	88,505.10
TW1Q	12189LBL4	90,000.00	90,287.57	88,505.10
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/56 5.8	5.800 03/15/2056	
		1,770,000.00	1,784,423.79	1,807,152.30
TW1Q	12189LBM2	1,770,000.00	1,784,423.79	1,807,152.30
	BURLINGTN NORTH SANTA FE	SR UNSECURED 03/56 5.55	5.550 03/15/2056	
		1,435,000.00	1,426,896.30	1,414,536.90
TW1Q	12189LBN0	1,435,000.00	1,426,896.30	1,414,536.90
	CIGNA GROUP/THE	COMPANY GUAR 10/47 3.875	3.875 10/15/2047	
		1,370,000.00	1,058,640.35	1,054,612.30
TW1Q	125523BK5	1,370,000.00	1,058,640.35	1,054,612.30
	CIGNA GROUP/THE	COMPANY GUAR 11/41 6.125	6.125 11/15/2041	
		881,000.00	918,776.41	931,490.11
TW1Q	125523CD0	881,000.00	918,776.41	931,490.11
	CIGNA GROUP/THE	SR UNSECURED 03/40 3.2	3.200 03/15/2040	
		1,515,000.00	1,140,226.60	1,196,759.10
TW1Q	125523CJ7	1,515,000.00	1,140,226.60	1,196,759.10
	CIGNA GROUP/THE	SR UNSECURED 03/50 3.4	3.400 03/15/2050	
		310,000.00	202,739.49	216,770.60
TW1Q	125523CK4	310,000.00	202,739.49	216,770.60
	CIGNA GROUP/THE	SR UNSECURED 03/51 3.4	3.400 03/15/2051	
		105,000.00	69,751.50	72,955.05
TW1Q	125523CQ1	105,000.00	69,751.50	72,955.05
	CSX CORP	SR UNSECURED 08/54 4.5	4.500 08/01/2054	
		165,000.00	136,649.70	138,443.25
TW1Q	126408HA4	165,000.00	136,649.70	138,443.25
	CSX CORP	SR UNSECURED 03/68 4.65	4.650 03/01/2068	
		1,122,000.00	968,617.88	918,985.32
TW1Q	126408HL0	1,122,000.00	968,617.88	918,985.32
	CALIFORNIA INSTITUTE OF	UNSECURED 08/45 4.321	4.321 08/01/2045	
		330,000.00	290,383.50	287,278.20
TW1Q	13034VAB0	330,000.00	290,383.50	287,278.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CARGILL INC	SR UNSECURED 144A 10/55 5.375	5.375	10/23/2055	
		920,000.00		907,159.70	885,408.00
TW1Q	141781CG7	920,000.00		907,159.70	885,408.00
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/43 4.1	4.100	03/15/2043	
		270,000.00		211,469.40	227,566.80
TW1Q	144141DD7	270,000.00		211,469.40	227,566.80
	CASE WESTERN RESERVE UNI	UNSECURED 06/22 5.405	5.405	06/01/2122	
		1,020,000.00		955,459.60	924,660.60
TW1Q	14745XAA6	1,020,000.00		955,459.60	924,660.60
	CATERPILLAR INC	SR UNSECURED 09/49 3.25	3.250	09/19/2049	
		195,000.00		143,531.70	138,703.50
TW1Q	149123CF6	195,000.00		143,531.70	138,703.50
	CENTERPOINT ENER HOUSTON	GENL REF MOR 03/48 3.95	3.950	03/01/2048	
		175,000.00		135,502.50	139,214.25
TW1Q	15189XAS7	175,000.00		135,502.50	139,214.25
	CENTERPOINT ENER HOUSTON	GENL REF MOR 07/50 2.9	2.900	07/01/2050	
		150,000.00		96,778.50	96,616.50
TW1Q	15189XAU2	150,000.00		96,778.50	96,616.50
	CENTERPOINT ENER HOUSTON	1ST MORTGAGE 04/51 3.35	3.350	04/01/2051	
		280,000.00		204,080.80	196,708.40
TW1Q	15189XAW8	280,000.00		204,080.80	196,708.40
	CENTERPOINT ENER HOUSTON	GENL REF MOR 08/35 4.95	4.950	08/15/2035	
		475,000.00		473,214.00	478,382.00
TW1Q	15189XBH0	475,000.00		473,214.00	478,382.00
	CHEVRON USA INC	COMPANY GUAR 10/35 4.85	4.850	10/15/2035	
		1,530,000.00		1,543,894.18	1,547,763.30
TW1Q	166756BL9	1,530,000.00		1,543,894.18	1,547,763.30
	CHILDREN S HOSPITAL/PHIL	SECURED 07/50 2.704	2.704	07/01/2050	
		310,000.00		186,071.30	192,646.40
TW1Q	16877PAA8	310,000.00		186,071.30	192,646.40
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 05/37 6	6.000	05/11/2037	
		441,000.00		479,744.55	478,701.09
TW1Q	171232AQ4	441,000.00		479,744.55	478,701.09
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 05/38 6.5	6.500	05/15/2038	
		375,000.00		424,319.10	423,982.50
TW1Q	171232AS0	375,000.00		424,319.10	423,982.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 12/61 3.05	3.050	12/15/2061	
		1,000.00		624.01	613.12
TW1Q	171239AJ5	1,000.00		624.01	613.12
	CHUBB INA HOLDINGS LLC	COMPANY GUAR 08/35 4.9	4.900	08/15/2035	
		3,975,000.00		3,984,816.10	3,991,854.00
TW1Q	171239AM8	3,975,000.00		3,984,816.10	3,991,854.00
	CISCO SYSTEMS INC	SR UNSECURED 02/39 5.9	5.900	02/15/2039	
		455,000.00		490,228.63	489,147.75
TW1Q	17275RAD4	455,000.00		490,228.63	489,147.75
	CISCO SYSTEMS INC	SR UNSECURED 02/54 5.3	5.300	02/26/2054	
		1,505,000.00		1,492,771.90	1,442,572.60
TW1Q	17275RBU5	1,505,000.00		1,492,771.90	1,442,572.60
	CISCO SYSTEMS INC	SR UNSECURED 02/64 5.35	5.350	02/26/2064	
		915,000.00		897,991.95	864,290.70
TW1Q	17275RBV3	915,000.00		897,991.95	864,290.70
	CISCO SYSTEMS INC	SR UNSECURED 02/55 5.5	5.500	02/24/2055	
		554,000.00		550,693.48	547,750.88
TW1Q	17275RCA8	554,000.00		550,693.48	547,750.88
	CITIGROUP INC	SR UNSECURED 02/98 6.875	6.875	02/15/2098	
		915,000.00		1,056,614.55	1,044,984.90
TW1Q	172967AS0	915,000.00		1,056,614.55	1,044,984.90
	CITIGROUP INC	SR UNSECURED 01/42 5.875	5.875	01/30/2042	
		185,000.00		195,885.40	194,536.75
TW1Q	172967FX4	185,000.00		195,885.40	194,536.75
	CITIGROUP INC	SR UNSECURED 07/45 4.65	4.650	07/30/2045	
		425,000.00		380,134.15	382,589.25
TW1Q	172967JU6	425,000.00		380,134.15	382,589.25
	CITIGROUP INC	SR UNSECURED 04/48 VAR	1.000	04/24/2048	
		105,000.00		88,862.55	88,425.75
TW1Q	172967LJ8	105,000.00		88,862.55	88,425.75
	CITIGROUP INC	SR UNSECURED 03/56 VAR	1.000	03/04/2056	
		4,145,000.00		4,112,672.31	4,127,342.30
TW1Q	17327CAY9	4,145,000.00		4,112,672.31	4,127,342.30
	COCA COLA CO/THE	SR UNSECURED 06/40 2.5	2.500	06/01/2040	
		359,000.00		254,886.41	266,923.68
TW1Q	191216CW8	359,000.00		254,886.41	266,923.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COCA COLA CO/THE	SR UNSECURED 03/51 3	3.000	03/05/2051	
		290,000.00		188,259.30	193,638.80
TW1Q	191216DL1	290,000.00		188,259.30	193,638.80
	COCA COLA CO/THE	SR UNSECURED 05/64 5.4	5.400	05/13/2064	
		1,710,000.00		1,685,903.13	1,661,042.70
TW1Q	191216DT4	1,710,000.00		1,685,903.13	1,661,042.70
	COCA COLA CO/THE	SR UNSECURED 01/55 5.2	5.200	01/14/2055	
		65,000.00		61,141.45	62,668.45
TW1Q	191216DZ0	65,000.00		61,141.45	62,668.45
	COMCAST CORP	COMPANY GUAR 07/46 3.4	3.400	07/15/2046	
		520,000.00		378,743.20	361,582.00
TW1Q	20030NBU4	520,000.00		378,743.20	361,582.00
	COMCAST CORP	COMPANY GUAR 08/47 4	4.000	08/15/2047	
		180,000.00		136,164.60	135,950.40
TW1Q	20030NBZ3	180,000.00		136,164.60	135,950.40
	COMCAST CORP	COMPANY GUAR 11/47 3.969	3.969	11/01/2047	
		1,645,000.00		1,304,038.19	1,232,088.55
TW1Q	20030NCC3	1,645,000.00		1,304,038.19	1,232,088.55
	COMCAST CORP	COMPANY GUAR 11/49 3.999	3.999	11/01/2049	
		2,315,000.00		1,796,421.95	1,707,034.70
TW1Q	20030NCE9	2,315,000.00		1,796,421.95	1,707,034.70
	COMCAST CORP	COMPANY GUAR 11/52 4.049	4.049	11/01/2052	
		260,000.00		195,241.80	190,179.60
TW1Q	20030NCG4	260,000.00		195,241.80	190,179.60
	COMCAST CORP	COMPANY GUAR 03/48 4	4.000	03/01/2048	
		410,000.00		334,212.70	308,402.00
TW1Q	20030NCK5	410,000.00		334,212.70	308,402.00
	COMCAST CORP	COMPANY GUAR 10/58 4.95	4.950	10/15/2058	
		515,000.00		451,556.75	427,001.95
TW1Q	20030NCN9	515,000.00		451,556.75	427,001.95
	COMCAST CORP	COMPANY GUAR 01/51 2.8	2.800	01/15/2051	
		550,000.00		329,887.50	318,620.50
TW1Q	20030NDL2	550,000.00		329,887.50	318,620.50
	COMCAST CORP	COMPANY GUAR 11/51 2.887	2.887	11/01/2051	
		5,773,000.00		3,523,772.19	3,375,992.67
TW1Q	20030NDS7	5,773,000.00		3,523,772.19	3,375,992.67

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COMCAST CORP	COMPANY GUAR 11/56 2.937	2.937	11/01/2056	
		1,522,000.00		948,651.35	855,166.14
TW1Q	20030NDU2	1,522,000.00		948,651.35	855,166.14
	COMCAST CORP	COMPANY GUAR 11/63 2.987	2.987	11/01/2063	
		210,000.00		115,693.20	113,589.00
TW1Q	20030NDW8	210,000.00		115,693.20	113,589.00
	COMCAST CORP	COMPANY GUAR 05/53 5.35	5.350	05/15/2053	
		700,000.00		661,766.00	628,789.00
TW1Q	20030NEF4	700,000.00		661,766.00	628,789.00
	COMCAST CORP	COMPANY GUAR 06/54 5.65	5.650	06/01/2054	
		510,000.00		498,346.50	477,921.00
TW1Q	20030NEK3	510,000.00		498,346.50	477,921.00
	COMCAST CORP	COMPANY GUAR 144A 01/37 5.168	5.168	01/15/2037	
		875,000.00		877,769.05	862,723.75
TW1Q	20030NES6	875,000.00		877,769.05	862,723.75
	COMMONSPIRIT HEALTH	SR SECURED 10/49 4.187	4.187	10/01/2049	
		930,000.00		728,580.29	729,399.00
TW1Q	20268JAC7	930,000.00		728,580.29	729,399.00
	COMMONSPIRIT HEALTH	SR SECURED 10/50 3.91	3.910	10/01/2050	
		793,000.00		596,006.13	592,267.91
TW1Q	20268JAG8	793,000.00		596,006.13	592,267.91
	COMMONWEALTH EDISON CO	1ST MORTGAGE 10/42 3.8	3.800	10/01/2042	
		95,000.00		72,909.65	76,656.45
TW1Q	202795JA9	95,000.00		72,909.65	76,656.45
	COMMONWEALTH EDISON CO	1ST MORTGAGE 08/43 4.6	4.600	08/15/2043	
		370,000.00		318,743.75	329,843.90
TW1Q	202795JB7	370,000.00		318,743.75	329,843.90
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/45 3.7	3.700	03/01/2045	
		1,010,000.00		776,969.85	790,143.20
TW1Q	202795JF8	1,010,000.00		776,969.85	790,143.20
	COMMONWEALTH EDISON CO	1ST MORTGAGE 11/45 4.35	4.350	11/15/2045	
		420,000.00		355,355.55	357,058.80
TW1Q	202795JG6	420,000.00		355,355.55	357,058.80
	COMMONWEALTH EDISON CO	1ST MORTGAGE 08/47 3.75	3.750	08/15/2047	
		870,000.00		661,754.35	665,045.40
TW1Q	202795JL5	870,000.00		661,754.35	665,045.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/49 4	4.000	03/01/2049	
		1,318,000.00		1,036,595.80	1,027,183.30
TW1Q	202795JP6	1,318,000.00		1,036,595.80	1,027,183.30
	COMMONWEALTH EDISON CO	1ST MORTGAGE 11/49 3.2	3.200	11/15/2049	
		560,000.00		384,003.25	378,504.00
TW1Q	202795JQ4	560,000.00		384,003.25	378,504.00
	COMMONWEALTH EDISON CO	1ST MORTGAGE 03/51 3.125	3.125	03/15/2051	
		305,000.00		202,718.75	202,266.85
TW1Q	202795JT8	305,000.00		202,718.75	202,266.85
	COMMONWEALTH EDISON CO	1ST MORTGAGE 09/51 2.75	2.750	09/01/2051	
		765,000.00		489,102.75	469,143.90
TW1Q	202795JU5	765,000.00		489,102.75	469,143.90
	COMMONWEALTH EDISON CO	1ST MORTGAGE 06/54 5.65	5.650	06/01/2054	
		490,000.00		487,235.20	485,893.80
TW1Q	202795KA7	490,000.00		487,235.20	485,893.80
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/52 3.8	3.800	03/15/2052	
		370,000.00		276,563.90	271,420.90
TW1Q	20826FAV8	370,000.00		276,563.90	271,420.90
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 03/62 4.025	4.025	03/15/2062	
		1,255,000.00		916,266.10	911,795.15
TW1Q	20826FBD7	1,255,000.00		916,266.10	911,795.15
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 05/53 5.3	5.300	05/15/2053	
		357,000.00		342,259.35	332,563.35
TW1Q	20826FBE5	357,000.00		342,259.35	332,563.35
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 09/63 5.7	5.700	09/15/2063	
		874,000.00		888,017.71	842,037.82
TW1Q	20826FBH8	874,000.00		888,017.71	842,037.82
	CONOCOPHILLIPS COMPANY	COMPANY GUAR 01/55 5.5	5.500	01/15/2055	
		505,000.00		483,082.20	483,057.75
TW1Q	20826FBM7	505,000.00		483,082.20	483,057.75
	CON EDISON CO OF NY INC	SR UNSECURED 03/43 3.95	3.950	03/01/2043	
		545,000.00		429,379.25	448,099.00
TW1Q	209111FC2	545,000.00		429,379.25	448,099.00
	CON EDISON CO OF NY INC	SR UNSECURED 12/45 4.5	4.500	12/01/2045	
		475,000.00		404,184.48	408,694.75
TW1Q	209111FG3	475,000.00		404,184.48	408,694.75

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CON EDISON CO OF NY INC	SR UNSECURED 06/46 3.85	3.850	06/15/2046	
		390,000.00		299,434.80	305,947.20
TW1Q	209111FH1	390,000.00		299,434.80	305,947.20
	CON EDISON CO OF NY INC	SR UNSECURED 12/56 4.3	4.300	12/01/2056	
		596,000.00		473,605.44	470,339.36
TW1Q	209111FK4	596,000.00		473,605.44	470,339.36
	CON EDISON CO OF NY INC	SR UNSECURED 06/47 3.875	3.875	06/15/2047	
		165,000.00		122,101.65	127,995.45
TW1Q	209111FL2	165,000.00		122,101.65	127,995.45
	CON EDISON CO OF NY INC	SR UNSECURED 11/57 4	4.000	11/15/2057	
		429,000.00		333,487.44	318,669.78
TW1Q	209111FN8	429,000.00		333,487.44	318,669.78
	CON EDISON CO OF NY INC	SR UNSECURED 05/58 4.5	4.500	05/15/2058	
		620,000.00		509,618.33	507,277.80
TW1Q	209111FQ1	620,000.00		509,618.33	507,277.80
	CON EDISON CO OF NY INC	SR UNSECURED 05/49 4.125	4.125	05/15/2049	
		835,000.00		682,554.05	663,265.55
TW1Q	209111FV0	835,000.00		682,554.05	663,265.55
	CON EDISON CO OF NY INC	SR UNSECURED 12/51 3.2	3.200	12/01/2051	
		205,000.00		135,677.20	136,120.00
TW1Q	209111GC1	205,000.00		135,677.20	136,120.00
	CON EDISON CO OF NY INC	SR UNSECURED 11/52 6.15	6.150	11/15/2052	
		345,000.00		364,816.80	362,819.25
TW1Q	209111GD9	345,000.00		364,816.80	362,819.25
	CON EDISON CO OF NY INC	SR UNSECURED 03/55 5.5	5.500	03/15/2055	
		160,000.00		156,142.40	155,104.00
TW1Q	209111GN7	160,000.00		156,142.40	155,104.00
	CON EDISON CO OF NY INC	SR UNSECURED 11/55 5.75	5.750	11/15/2055	
		150,000.00		149,596.50	149,577.00
TW1Q	209111GP2	150,000.00		149,596.50	149,577.00
	CONSUMERS ENERGY CO	1ST MORTGAGE 04/49 4.35	4.350	04/15/2049	
		215,000.00		179,697.00	178,940.20
TW1Q	210518DD5	215,000.00		179,697.00	178,940.20
	COOPERATIEVE RABOBANK UA	COMPANY GUAR 05/41 5.25	5.250	05/24/2041	
		1,142,000.00		1,128,285.72	1,146,568.00
TW1Q	21685WCJ4	1,142,000.00		1,128,285.72	1,146,568.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UBS GROUP AG	SR UNSECURED 144A 03/37 VAR	1.000	03/23/2037	
		995,000.00		993,424.87	986,224.10
TW1Q	225401BP2	995,000.00		993,424.87	986,224.10
	DH EUROPE FINANCE II	COMPANY GUAR 11/39 3.25	3.250	11/15/2039	
		2,075,000.00		1,655,908.10	1,699,591.00
TW1Q	23291KAJ4	2,075,000.00		1,655,908.10	1,699,591.00
	DTE ELECTRIC CO	GENL REF MOR 07/44 4.3	4.300	07/01/2044	
		195,000.00		163,842.90	166,056.15
TW1Q	23338VAD8	195,000.00		163,842.90	166,056.15
	DTE ELECTRIC CO	GENL REF MOR 03/45 3.7	3.700	03/15/2045	
		105,000.00		79,233.00	82,143.60
TW1Q	23338VAE6	105,000.00		79,233.00	82,143.60
	DTE ELECTRIC CO	GENL REF MOR 08/47 3.75	3.750	08/15/2047	
		180,000.00		138,706.20	138,004.20
TW1Q	23338VAG1	180,000.00		138,706.20	138,004.20
	DTE ELECTRIC CO	GENL REF MOR 05/55 5.85	5.850	05/15/2055	
		1,570,000.00		1,582,585.01	1,611,259.60
TW1Q	23338VAZ9	1,570,000.00		1,582,585.01	1,611,259.60
	DEERE + COMPANY	SR UNSECURED 01/55 5.7	5.700	01/19/2055	
		171,000.00		171,164.64	176,737.05
TW1Q	244199BM6	171,000.00		171,164.64	176,737.05
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 08/41 4.375	4.375	08/16/2041	
		681,000.00		591,991.28	610,502.88
TW1Q	25468PCP9	681,000.00		591,991.28	610,502.88
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 12/42 3.7	3.700	12/01/2042	
		440,000.00		357,212.00	355,163.60
TW1Q	25468PCX2	440,000.00		357,212.00	355,163.60
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 06/44 4.125	4.125	06/01/2044	
		1,448,000.00		1,217,768.00	1,217,333.60
TW1Q	25468PDB9	1,448,000.00		1,217,768.00	1,217,333.60
	TWDC ENTERPRISES 18 CORP	COMPANY GUAR 07/46 3	3.000	07/30/2046	
		150,000.00		103,557.00	103,686.00
TW1Q	25468PDN3	150,000.00		103,557.00	103,686.00
	WALT DISNEY COMPANY/THE	COMPANY GUAR 09/44 4.75	4.750	09/15/2044	
		500,000.00		462,420.60	456,145.00
TW1Q	254687EV4	500,000.00		462,420.60	456,145.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WALT DISNEY COMPANY/THE	COMPANY GUAR 10/45 4.95	4.950	10/15/2045	
		360,000.00		336,227.90	338,317.20
TW1Q	254687EX0	360,000.00		336,227.90	338,317.20
	WALT DISNEY COMPANY/THE	COMPANY GUAR 11/46 4.75	4.750	11/15/2046	
		180,000.00		161,114.40	162,448.20
TW1Q	254687FB7	180,000.00		161,114.40	162,448.20
	WALT DISNEY COMPANY/THE	COMPANY GUAR 09/49 2.75	2.750	09/01/2049	
		1,965,000.00		1,280,018.85	1,247,401.65
TW1Q	254687FM3	1,965,000.00		1,280,018.85	1,247,401.65
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 08/38 6.35	6.350	08/15/2038	
		250,000.00		264,285.80	276,042.50
TW1Q	263901AA8	250,000.00		264,285.80	276,042.50
	DUKE ENERGY INDIANA INC	1ST MORTGAGE 03/42 4.2	4.200	03/15/2042	
		769,000.00		658,663.88	659,063.76
TW1Q	263901AD2	769,000.00		658,663.88	659,063.76
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 07/43 4.9	4.900	07/15/2043	
		310,000.00		294,007.10	288,616.20
TW1Q	263901AF7	310,000.00		294,007.10	288,616.20
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 04/38 6.05	6.050	04/15/2038	
		270,000.00		280,627.20	292,002.30
TW1Q	26442CAE4	270,000.00		280,627.20	292,002.30
	DUKE ENERGY CAROLINAS	1ST REF MORT 09/42 4	4.000	09/30/2042	
		635,000.00		521,511.95	532,631.65
TW1Q	26442CAN4	635,000.00		521,511.95	532,631.65
	DUKE ENERGY CAROLINAS	1ST REF MORT 06/45 3.75	3.750	06/01/2045	
		235,000.00		183,408.10	184,665.35
TW1Q	26442CAP9	235,000.00		183,408.10	184,665.35
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 12/47 3.7	3.700	12/01/2047	
		520,000.00		389,662.30	392,589.60
TW1Q	26442CAT1	520,000.00		389,662.30	392,589.60
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 08/49 3.2	3.200	08/15/2049	
		200,000.00		142,546.00	136,616.00
TW1Q	26442CAZ7	200,000.00		142,546.00	136,616.00
	DUKE ENERGY CAROLINAS	1ST MORTGAGE 04/51 3.45	3.450	04/15/2051	
		275,000.00		193,647.55	195,035.50
TW1Q	26442CBC7	275,000.00		193,647.55	195,035.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY OHIO INC	1ST MORTGAGE 06/46 3.7	3.700	06/15/2046	
		870,000.00		650,314.10	662,304.90
TW1Q	26442EAE0	870,000.00		650,314.10	662,304.90
	DUKE ENERGY OHIO INC	1ST MORTGAGE 04/53 5.65	5.650	04/01/2053	
		140,000.00		133,826.00	138,264.00
TW1Q	26442EAK6	140,000.00		133,826.00	138,264.00
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 03/44 4.375	4.375	03/30/2044	
		1,130,000.00		959,340.90	966,794.10
TW1Q	26442RAB7	1,130,000.00		959,340.90	966,794.10
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 12/44 4.15	4.150	12/01/2044	
		150,000.00		117,267.00	124,939.50
TW1Q	26442RAD3	150,000.00		117,267.00	124,939.50
	DUKE UNIVERSITY	UNSECURED 10/55 2.832	2.832	10/01/2055	
		865,000.00		598,286.05	541,559.20
TW1Q	26442TAH0	865,000.00		598,286.05	541,559.20
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 08/45 4.2	4.200	08/15/2045	
		295,000.00		241,970.80	244,699.55
TW1Q	26442UAB0	295,000.00		241,970.80	244,699.55
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 10/46 3.7	3.700	10/15/2046	
		480,000.00		361,076.35	365,832.00
TW1Q	26442UAC8	480,000.00		361,076.35	365,832.00
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 09/47 3.6	3.600	09/15/2047	
		535,000.00		397,757.65	398,034.65
TW1Q	26442UAE4	535,000.00		397,757.65	398,034.65
	DUKE ENERGY PROGRESS LLC	1ST MORTGAGE 08/51 2.9	2.900	08/15/2051	
		200,000.00		127,294.00	125,856.00
TW1Q	26442UAM6	200,000.00		127,294.00	125,856.00
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 05/46 3.75	3.750	05/15/2046	
		365,000.00		277,754.30	284,345.95
TW1Q	26443TAA4	365,000.00		277,754.30	284,345.95
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 10/49 3.25	3.250	10/01/2049	
		715,000.00		492,190.05	487,823.05
TW1Q	26443TAB2	715,000.00		492,190.05	487,823.05
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 04/50 2.75	2.750	04/01/2050	
		780,000.00		474,915.75	487,234.80
TW1Q	26443TAC0	780,000.00		474,915.75	487,234.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 04/53 5.4	5.400	04/01/2053	
		385,000.00		368,347.97	365,588.30
TW1Q	26443TAD8	385,000.00		368,347.97	365,588.30
	DUKE ENERGY INDIANA LLC	1ST MORTGAGE 05/55 5.9	5.900	05/15/2055	
		115,000.00		114,759.65	117,117.15
TW1Q	26443TAF3	115,000.00		114,759.65	117,117.15
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 10/46 3.4	3.400	10/01/2046	
		605,000.00		434,169.85	441,323.30
TW1Q	26444HAA9	605,000.00		434,169.85	441,323.30
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 07/48 4.2	4.200	07/15/2048	
		1,997,000.00		1,642,273.09	1,622,981.87
TW1Q	26444HAF8	1,997,000.00		1,642,273.09	1,622,981.87
	EOG RESOURCES INC	SR UNSECURED 04/50 4.95	4.950	04/15/2050	
		545,000.00		499,724.60	487,202.75
TW1Q	26875PAT8	545,000.00		499,724.60	487,202.75
	EOG RESOURCES INC	SR UNSECURED 12/54 5.65	5.650	12/01/2054	
		1,285,000.00		1,269,373.10	1,256,807.10
TW1Q	26875PAW1	1,285,000.00		1,269,373.10	1,256,807.10
	EOG RESOURCES INC	SR UNSECURED 01/36 5.35	5.350	01/15/2036	
		365,000.00		364,697.05	375,059.40
TW1Q	26875PAZ4	365,000.00		364,697.05	375,059.40
	EOG RESOURCES INC	SR UNSECURED 07/55 5.95	5.950	07/15/2055	
		870,000.00		883,690.05	885,990.60
TW1Q	26875PBA8	870,000.00		883,690.05	885,990.60
	ECOLAB INC	SR UNSECURED 08/55 2.75	2.750	08/18/2055	
		782,000.00		494,024.46	470,505.94
TW1Q	278865BJ8	782,000.00		494,024.46	470,505.94
	ELEVANCE HEALTH INC	SR UNSECURED 02/53 5.125	5.125	02/15/2053	
		305,000.00		279,681.95	275,280.80
TW1Q	28622HAC5	305,000.00		279,681.95	275,280.80
	EMERSON ELECTRIC CO	SR UNSECURED 12/51 2.8	2.800	12/21/2051	
		230,000.00		151,696.50	146,282.30
TW1Q	291011BS2	230,000.00		151,696.50	146,282.30
	ENTERGY LOUISIANA LLC	COLLATERAL T 04/50 4.2	4.200	04/01/2050	
		604,000.00		471,039.28	482,390.64
TW1Q	29364WBC1	604,000.00		471,039.28	482,390.64

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 03/51 2.9	2.900	03/15/2051	
		365,000.00		226,325.55	228,533.80
TW1Q	29364WBD9	365,000.00		226,325.55	228,533.80
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 06/41 3.1	3.100	06/15/2041	
		1,065,000.00		771,619.93	809,368.05
TW1Q	29364WBJ6	1,065,000.00		771,619.93	809,368.05
	ENTERGY LOUISIANA LLC	1ST MORTGAGE 03/55 5.8	5.800	03/15/2055	
		230,000.00		236,274.40	231,140.80
TW1Q	29364WBQ0	230,000.00		236,274.40	231,140.80
	ENTERGY TEXAS INC	1ST MORTGAGE 03/39 4.5	4.500	03/30/2039	
		515,000.00		455,354.85	477,863.35
TW1Q	29365TAH7	515,000.00		455,354.85	477,863.35
	ENTERGY TEXAS INC	1ST MORTGAGE 09/49 3.55	3.550	09/30/2049	
		60,000.00		40,858.80	42,776.40
TW1Q	29365TAJ3	60,000.00		40,858.80	42,776.40
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 04/49 4.2	4.200	04/01/2049	
		140,000.00		113,216.60	113,013.60
TW1Q	29366MAA6	140,000.00		113,216.60	113,013.60
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/51 2.65	2.650	06/15/2051	
		785,000.00		480,608.10	466,580.45
TW1Q	29366MAB4	785,000.00		480,608.10	466,580.45
	ENTERGY ARKANSAS LLC	1ST MORTGAGE 06/52 3.35	3.350	06/15/2052	
		125,000.00		81,481.25	84,745.00
TW1Q	29366MAC2	125,000.00		81,481.25	84,745.00
	ENTERGY MISSISSIPPI LLC	1ST MORTGAGE 06/49 3.85	3.850	06/01/2049	
		495,000.00		374,150.85	377,432.55
TW1Q	29366WAA4	495,000.00		374,150.85	377,432.55
	ENTERGY MISSISSIPPI LLC	1ST MORTGAGE 06/54 5.85	5.850	06/01/2054	
		180,000.00		179,917.20	181,375.20
TW1Q	29366WAE6	180,000.00		179,917.20	181,375.20
	ENTERGY MISSISSIPPI LLC	1ST MORTGAGE 04/55 5.8	5.800	04/15/2055	
		395,000.00		395,208.25	397,338.40
TW1Q	29366WAG1	395,000.00		395,208.25	397,338.40
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 04/38 7.55	7.550	04/15/2038	
		210,000.00		243,102.30	252,615.30
TW1Q	29379VAM5	210,000.00		243,102.30	252,615.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/42 5.7	5.700	02/15/2042	
		1,221,000.00		1,210,270.32	1,244,321.10
TW1Q	29379VAV5	1,221,000.00		1,210,270.32	1,244,321.10
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 08/42 4.85	4.850	08/15/2042	
		710,000.00		649,273.85	657,289.60
TW1Q	29379VAW3	710,000.00		649,273.85	657,289.60
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/43 4.45	4.450	02/15/2043	
		758,000.00		649,297.23	666,153.14
TW1Q	29379VAY9	758,000.00		649,297.23	666,153.14
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 03/44 4.85	4.850	03/15/2044	
		210,000.00		186,200.70	191,679.60
TW1Q	29379VBA0	210,000.00		186,200.70	191,679.60
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/45 5.1	5.100	02/15/2045	
		1,000.00		956.49	937.66
TW1Q	29379VBC6	1,000.00		956.49	937.66
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 05/46 4.9	4.900	05/15/2046	
		43,000.00		38,162.93	38,879.31
TW1Q	29379VBJ1	43,000.00		38,162.93	38,879.31
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/48 4.25	4.250	02/15/2048	
		762,000.00		648,702.99	625,670.58
TW1Q	29379VBQ5	762,000.00		648,702.99	625,670.58
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/49 4.8	4.800	02/01/2049	
		140,000.00		116,074.00	123,284.00
TW1Q	29379VBU6	140,000.00		116,074.00	123,284.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/50 4.2	4.200	01/31/2050	
		320,000.00		239,843.20	256,640.00
TW1Q	29379VBW2	320,000.00		239,843.20	256,640.00
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/51 3.7	3.700	01/31/2051	
		395,000.00		274,604.10	289,657.45
TW1Q	29379VBY8	395,000.00		274,604.10	289,657.45
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/52 3.2	3.200	02/15/2052	
		220,000.00		138,067.60	145,930.40
TW1Q	29379VCA9	220,000.00		138,067.60	145,930.40
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/53 3.3	3.300	02/15/2053	
		490,000.00		325,416.00	327,192.60
TW1Q	29379VCB7	490,000.00		325,416.00	327,192.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 02/55 5.55	5.550	02/16/2055	
		125,000.00		120,153.32	121,138.75
TW1Q	29379VCH4	125,000.00		120,153.32	121,138.75
	ENTERPRISE PRODUCTS OPER	COMPANY GUAR 01/36 5.2	5.200	01/15/2036	
		315,000.00		318,732.75	320,651.10
TW1Q	29379VCL5	315,000.00		318,732.75	320,651.10
	EQUINOR ASA	COMPANY GUAR 11/49 3.25	3.250	11/18/2049	
		1,015,000.00		710,988.53	707,495.60
TW1Q	29446MAC6	1,015,000.00		710,988.53	707,495.60
	EQUINOR ASA	COMPANY GUAR 04/40 3.625	3.625	04/06/2040	
		185,000.00		146,599.55	156,358.30
TW1Q	29446MAG7	185,000.00		146,599.55	156,358.30
	ESTEE LAUDER CO INC	SR UNSECURED 06/45 4.375	4.375	06/15/2045	
		200,000.00		178,506.00	168,450.00
TW1Q	29736RAG5	200,000.00		178,506.00	168,450.00
	EVERGY METRO	1ST MORTGAGE 08/35 5.125	5.125	08/15/2035	
		1,125,000.00		1,122,673.80	1,136,745.00
TW1Q	30037DAE5	1,125,000.00		1,122,673.80	1,136,745.00
	EXXON MOBIL CORPORATION	SR UNSECURED 03/46 4.114	4.114	03/01/2046	
		1,015,000.00		842,109.15	848,651.65
TW1Q	30231GAW2	1,015,000.00		842,109.15	848,651.65
	EXXON MOBIL CORPORATION	SR UNSECURED 08/39 2.995	2.995	08/16/2039	
		530,000.00		409,926.07	424,127.20
TW1Q	30231GAY8	530,000.00		409,926.07	424,127.20
	EXXON MOBIL CORPORATION	SR UNSECURED 08/49 3.095	3.095	08/16/2049	
		443,000.00		301,010.90	302,542.42
TW1Q	30231GAZ5	443,000.00		301,010.90	302,542.42
	EXXON MOBIL CORPORATION	SR UNSECURED 03/50 4.327	4.327	03/19/2050	
		1,205,000.00		1,057,213.70	1,009,994.85
TW1Q	30231GBG6	1,205,000.00		1,057,213.70	1,009,994.85
	EXXON MOBIL CORPORATION	SR UNSECURED 04/51 3.452	3.452	04/15/2051	
		1,634,000.00		1,204,062.27	1,171,757.74
TW1Q	30231GBM3	1,634,000.00		1,204,062.27	1,171,757.74
	META PLATFORMS INC	SR UNSECURED 08/52 4.45	4.450	08/15/2052	
		1,685,000.00		1,422,622.73	1,371,269.85
TW1Q	30303M8J4	1,685,000.00		1,422,622.73	1,371,269.85

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	META PLATFORMS INC	SR UNSECURED 08/62 4.65	4.650 08/15/2062	
		1,760,000.00	1,532,890.99	1,421,692.80
TW1Q	30303M8K1	1,760,000.00	1,532,890.99	1,421,692.80
	META PLATFORMS INC	SR UNSECURED 05/53 5.6	5.600 05/15/2053	
		350,000.00	357,469.00	335,006.00
TW1Q	30303M8Q8	350,000.00	357,469.00	335,006.00
	META PLATFORMS INC	SR UNSECURED 05/63 5.75	5.750 05/15/2063	
		1,175,000.00	1,223,631.01	1,128,470.00
TW1Q	30303M8R6	1,175,000.00	1,223,631.01	1,128,470.00
	META PLATFORMS INC	SR UNSECURED 08/54 5.4	5.400 08/15/2054	
		965,000.00	933,763.37	897,758.80
TW1Q	30303M8V7	965,000.00	933,763.37	897,758.80
	META PLATFORMS INC	SR UNSECURED 08/64 5.55	5.550 08/15/2064	
		2,355,000.00	2,326,780.17	2,184,474.45
TW1Q	30303M8W5	2,355,000.00	2,326,780.17	2,184,474.45
	META PLATFORMS INC	SR UNSECURED 11/45 5.5	5.500 11/15/2045	
		3,332,000.00	3,301,673.52	3,235,438.64
TW1Q	30303M8X3	3,332,000.00	3,301,673.52	3,235,438.64
	META PLATFORMS INC	SR UNSECURED 11/65 5.75	5.750 11/15/2065	
		4,685,000.00	4,678,585.95	4,467,147.50
TW1Q	30303M8Y1	4,685,000.00	4,678,585.95	4,467,147.50
	FAIRFAX FINL HLDGS LTD	SR UNSECURED 03/54 6.35	6.350 03/22/2054	
		935,000.00	934,342.60	968,426.25
TW1Q	303901BR2	935,000.00	934,342.60	968,426.25
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 04/39 5.96	5.960 04/01/2039	
		110,000.00	119,336.80	118,636.10
TW1Q	341081FB8	110,000.00	119,336.80	118,636.10
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 10/44 4.05	4.050 10/01/2044	
		70,000.00	55,822.20	58,307.20
TW1Q	341081FL6	70,000.00	55,822.20	58,307.20
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 12/47 3.7	3.700 12/01/2047	
		1,925,000.00	1,451,493.60	1,480,325.00
TW1Q	341081FP7	1,925,000.00	1,451,493.60	1,480,325.00
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/48 3.95	3.950 03/01/2048	
		924,000.00	747,371.98	738,294.48
TW1Q	341081FQ5	924,000.00	747,371.98	738,294.48

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/48 4.125	4.125	06/01/2048	
		1,221,000.00		1,021,693.73	995,005.11
TW1Q	341081FR3	1,221,000.00		1,021,693.73	995,005.11
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 03/49 3.99	3.990	03/01/2049	
		275,000.00		214,505.50	218,278.50
TW1Q	341081FU6	275,000.00		214,505.50	218,278.50
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 10/49 3.15	3.150	10/01/2049	
		135,000.00		89,394.30	92,454.75
TW1Q	341081FX0	135,000.00		89,394.30	92,454.75
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 12/51 2.875	2.875	12/04/2051	
		390,000.00		247,306.80	248,578.20
TW1Q	341081GE1	390,000.00		247,306.80	248,578.20
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 06/54 5.6	5.600	06/15/2054	
		1,480,000.00		1,530,068.91	1,485,801.60
TW1Q	341081GV3	1,480,000.00		1,530,068.91	1,485,801.60
	FLORIDA POWER + LIGHT CO	1ST MORTGAGE 02/66 5.6	5.600	02/15/2066	
		570,000.00		565,736.40	561,062.40
TW1Q	341081HB6	570,000.00		565,736.40	561,062.40
	DUKE ENERGY FLORIDA LLC	1ST MORTGAGE 11/42 3.85	3.850	11/15/2042	
		255,000.00		198,538.50	209,668.65
TW1Q	341099CR8	255,000.00		198,538.50	209,668.65
	FORD FOUNDATION/THE	UNSECURED 06/70 2.815	2.815	06/01/2070	
		115,000.00		64,046.95	64,832.40
TW1Q	34531XAC8	115,000.00		64,046.95	64,832.40
	FRED HUTCH CNCR CTR	SR UNSECURED 01/52 4.966	4.966	01/01/2052	
		295,000.00		266,647.55	266,441.05
TW1Q	35561RAA5	295,000.00		266,647.55	266,441.05
	GENERAL DYNAMICS CORP	COMPANY GUAR 04/40 4.25	4.250	04/01/2040	
		255,000.00		222,470.25	233,694.75
TW1Q	369550BH0	255,000.00		222,470.25	233,694.75
	GENERAL ELECTRIC CO	SR UNSECURED 03/44 4.5	4.500	03/11/2044	
		352,000.00		303,568.32	316,676.80
TW1Q	369604BH5	352,000.00		303,568.32	316,676.80
	GENERAL ELECTRIC CO	SR UNSECURED 01/38 5.875	5.875	01/14/2038	
		280,000.00		299,529.30	303,388.40
TW1Q	36962G3P7	280,000.00		299,529.30	303,388.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GENERAL ELECTRIC CO	SR UNSECURED 01/39 6.875	6.875	01/10/2039	
		388,000.00		454,476.04	456,780.76
TW1Q	36962G4B7	388,000.00		454,476.04	456,780.76
	GEORGIA POWER CO	SR UNSECURED 03/42 4.3	4.300	03/15/2042	
		95,000.00		77,553.25	83,128.80
TW1Q	373334JW2	95,000.00		77,553.25	83,128.80
	GEORGIA POWER CO	SR UNSECURED 03/51 3.25	3.250	03/15/2051	
		282,000.00		193,657.64	192,180.18
TW1Q	373334KP5	282,000.00		193,657.64	192,180.18
	GILEAD SCIENCES INC	SR UNSECURED 04/44 4.8	4.800	04/01/2044	
		1,785,000.00		1,637,408.29	1,646,466.15
TW1Q	375558AX1	1,785,000.00		1,637,408.29	1,646,466.15
	GILEAD SCIENCES INC	SR UNSECURED 02/45 4.5	4.500	02/01/2045	
		910,000.00		799,918.67	804,658.40
TW1Q	375558BA0	910,000.00		799,918.67	804,658.40
	GILEAD SCIENCES INC	SR UNSECURED 03/46 4.75	4.750	03/01/2046	
		470,000.00		416,162.35	426,008.00
TW1Q	375558BD4	470,000.00		416,162.35	426,008.00
	GILEAD SCIENCES INC	SR UNSECURED 03/47 4.15	4.150	03/01/2047	
		370,000.00		311,732.40	307,281.30
TW1Q	375558BK8	370,000.00		311,732.40	307,281.30
	GLAXOSMITHKLINE CAP INC	COMPANY GUAR 05/38 6.375	6.375	05/15/2038	
		1,290,000.00		1,445,938.37	1,446,747.90
TW1Q	377372AE7	1,290,000.00		1,445,938.37	1,446,747.90
	GOLDMAN SACHS GROUP INC	SR UNSECURED 11/45 VAR	1.000	11/19/2045	
		4,375,000.00		4,278,613.81	4,376,400.00
TW1Q	38141GB86	4,375,000.00		4,278,613.81	4,376,400.00
	GOLDMAN SACHS GROUP INC	SR UNSECURED 01/56 VAR	1.000	01/28/2056	
		5,051,000.00		5,082,551.74	5,104,995.19
TW1Q	38141GC51	5,051,000.00		5,082,551.74	5,104,995.19
	GOLDMAN SACHS GROUP INC	SR UNSECURED 10/45 4.75	4.750	10/21/2045	
		845,000.00		763,831.31	765,688.30
TW1Q	38141GVS0	845,000.00		763,831.31	765,688.30
	GOLDMAN SACHS GROUP INC	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		3,597,000.00		2,721,443.60	2,779,365.93
TW1Q	38141GYC2	3,597,000.00		2,721,443.60	2,779,365.93

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/43 VAR	1.000	02/24/2043	
		485,000.00		375,065.35	379,890.80
TW1Q	38141GZN7	485,000.00		375,065.35	379,890.80
	HSBC HOLDINGS PLC	SR UNSECURED 05/36 VAR	1.000	05/13/2036	
		2,465,000.00		2,474,712.52	2,603,705.55
TW1Q	404280EX3	2,465,000.00		2,474,712.52	2,603,705.55
	HSBC HOLDINGS PLC	SR UNSECURED 11/36 VAR	1.000	11/06/2036	
		585,000.00		585,000.00	586,602.90
TW1Q	404280FG9	585,000.00		585,000.00	586,602.90
	HACKENSACK MERIDIAN HLTH	SECURED 09/50 2.875	2.875	09/01/2050	
		205,000.00		133,455.00	132,145.05
TW1Q	404530AD9	205,000.00		133,455.00	132,145.05
	HARTFORD INSUR GRP INC/T	SR UNSECURED 10/41 6.1	6.100	10/01/2041	
		75,000.00		74,877.00	79,998.75
TW1Q	416515AP9	75,000.00		74,877.00	79,998.75
	HESS CORP	SR UNSECURED 01/40 6	6.000	01/15/2040	
		370,000.00		402,419.40	399,285.50
TW1Q	42809HAC1	370,000.00		402,419.40	399,285.50
	HESS CORP	SR UNSECURED 02/41 5.6	5.600	02/15/2041	
		385,000.00		391,738.35	397,789.70
TW1Q	42809HAD9	385,000.00		391,738.35	397,789.70
	HESS CORP	SR UNSECURED 04/47 5.8	5.800	04/01/2047	
		60,000.00		60,850.80	61,500.00
TW1Q	42809HAH0	60,000.00		60,850.80	61,500.00
	HOME DEPOT INC	SR UNSECURED 04/41 5.95	5.950	04/01/2041	
		77,000.00		83,077.61	82,406.94
TW1Q	437076AV4	77,000.00		83,077.61	82,406.94
	HOME DEPOT INC	SR UNSECURED 04/43 4.2	4.200	04/01/2043	
		2,022,000.00		1,758,726.61	1,753,377.30
TW1Q	437076BA9	2,022,000.00		1,758,726.61	1,753,377.30
	HOME DEPOT INC	SR UNSECURED 03/45 4.4	4.400	03/15/2045	
		730,000.00		632,321.85	633,749.50
TW1Q	437076BF8	730,000.00		632,321.85	633,749.50
	HOME DEPOT INC	SR UNSECURED 04/46 4.25	4.250	04/01/2046	
		140,000.00		119,366.80	118,538.00
TW1Q	437076BH4	140,000.00		119,366.80	118,538.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HOME DEPOT INC	SR UNSECURED 06/47 3.9	3.900	06/15/2047	
		1,698,000.00		1,359,123.58	1,350,215.64
TW1Q	437076BS0	1,698,000.00		1,359,123.58	1,350,215.64
	HOME DEPOT INC	SR UNSECURED 12/48 4.5	4.500	12/06/2048	
		135,000.00		116,264.70	116,538.75
TW1Q	437076BX9	135,000.00		116,264.70	116,538.75
	HOME DEPOT INC	SR UNSECURED 12/49 3.125	3.125	12/15/2049	
		1,155,000.00		810,549.09	787,236.45
TW1Q	437076BZ4	1,155,000.00		810,549.09	787,236.45
	HOME DEPOT INC	SR UNSECURED 04/50 3.35	3.350	04/15/2050	
		539,000.00		384,250.26	380,221.38
TW1Q	437076CD2	539,000.00		384,250.26	380,221.38
	HOME DEPOT INC	SR UNSECURED 04/52 3.625	3.625	04/15/2052	
		420,000.00		312,429.60	306,541.20
TW1Q	437076CQ3	420,000.00		312,429.60	306,541.20
	HOME DEPOT INC	SR UNSECURED 06/54 5.3	5.300	06/25/2054	
		515,000.00		497,605.30	492,602.65
TW1Q	437076DF6	515,000.00		497,605.30	492,602.65
	HONEYWELL INTERNATIONAL	SR UNSECURED 03/36 5.7	5.700	03/15/2036	
		400,000.00		415,794.45	425,072.00
TW1Q	438516AR7	400,000.00		415,794.45	425,072.00
	IBM INTERNAT CAPITAL	COMPANY GUAR 02/54 5.3	5.300	02/05/2054	
		1,830,000.00		1,751,749.51	1,705,560.00
TW1Q	449276AG9	1,830,000.00		1,751,749.51	1,705,560.00
	INDIANA MICHIGAN POWER	SR UNSECURED 05/51 3.25	3.250	05/01/2051	
		560,000.00		380,191.55	371,599.20
TW1Q	454889AU0	560,000.00		380,191.55	371,599.20
	INDIANA UNIV HEALTH INC	UNSECURED 11/51 2.852	2.852	11/01/2051	
		505,000.00		339,875.10	318,478.25
TW1Q	455170AB6	505,000.00		339,875.10	318,478.25
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/50 3	3.000	06/15/2050	
		1,300,000.00		886,901.44	850,984.29
TW1Q	45866FAL8	1,300,000.00		886,901.44	850,984.29
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/52 4.95	4.950	06/15/2052	
		6,000.00		5,464.26	5,477.30
TW1Q	45866FAX2	6,000.00		5,464.26	5,477.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTERCONTINENTALEXCHANGE	SR UNSECURED 06/62 5.2	5.200	06/15/2062	
		390,000.00		383,385.30	356,085.37
TW1Q	45866FAY0	390,000.00		383,385.30	356,085.37
	IBM CORP	SR UNSECURED 12/96 7.125	7.125	12/01/2096	
		771,000.00		912,350.88	912,840.87
TW1Q	459200AP6	771,000.00		912,350.88	912,840.87
	IBM CORP	SR UNSECURED 06/42 4	4.000	06/20/2042	
		650,000.00		533,595.13	544,589.50
TW1Q	459200HF1	650,000.00		533,595.13	544,589.50
	IBM CORP	SR UNSECURED 05/39 4.15	4.150	05/15/2039	
		165,000.00		143,020.35	147,298.80
TW1Q	459200KB6	165,000.00		143,020.35	147,298.80
	IBM CORP	SR UNSECURED 05/49 4.25	4.250	05/15/2049	
		165,000.00		136,227.30	133,239.15
TW1Q	459200KC4	165,000.00		136,227.30	133,239.15
	IBM CORP	SR UNSECURED 05/40 2.85	2.850	05/15/2040	
		840,000.00		604,268.89	633,318.00
TW1Q	459200KK6	840,000.00		604,268.89	633,318.00
	IBM CORP	SR UNSECURED 02/52 3.43	3.430	02/09/2052	
		505,000.00		360,177.02	345,374.55
TW1Q	459200KP5	505,000.00		360,177.02	345,374.55
	INTUIT INC	SR UNSECURED 09/53 5.5	5.500	09/15/2053	
		490,000.00		501,275.80	482,615.70
TW1Q	46124HAH9	490,000.00		501,275.80	482,615.70
	JPMORGAN CHASE + CO	SR UNSECURED 05/38 6.4	6.400	05/15/2038	
		350,000.00		396,511.50	395,370.50
TW1Q	46625HHF0	350,000.00		396,511.50	395,370.50
	JPMORGAN CHASE + CO	SR UNSECURED 07/41 5.6	5.600	07/15/2041	
		745,000.00		768,009.48	776,573.10
TW1Q	46625HJB7	745,000.00		768,009.48	776,573.10
	JPMORGAN CHASE + CO	SUBORDINATED 06/45 4.95	4.950	06/01/2045	
		1,091,000.00		1,003,472.95	1,027,776.55
TW1Q	46625HLL2	1,091,000.00		1,003,472.95	1,027,776.55
	JPMORGAN CHASE + CO	SR UNSECURED 02/48 VAR	1.000	02/22/2048	
		545,000.00		470,318.65	462,606.90
TW1Q	46647PAA4	545,000.00		470,318.65	462,606.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JPMORGAN CHASE + CO	SR UNSECURED 07/48 VAR	1.000	07/24/2048	
		1,120,000.00		906,905.35	915,017.60
TW1Q	46647PAK2	1,120,000.00		906,905.35	915,017.60
	JPMORGAN CHASE + CO	SR UNSECURED 11/48 VAR	1.000	11/15/2048	
		2,840,000.00		2,280,915.38	2,284,751.60
TW1Q	46647PAL0	2,840,000.00		2,280,915.38	2,284,751.60
	JPMORGAN CHASE + CO	SR UNSECURED 01/49 VAR	1.000	01/23/2049	
		2,110,000.00		1,677,910.31	1,680,024.20
TW1Q	46647PAN6	2,110,000.00		1,677,910.31	1,680,024.20
	JPMORGAN CHASE + CO	SR UNSECURED 04/41 VAR	1.000	04/22/2041	
		1,216,000.00		914,110.00	954,730.24
TW1Q	46647PBM7	1,216,000.00		914,110.00	954,730.24
	JPMORGAN CHASE + CO	SR UNSECURED 04/51 VAR	1.000	04/22/2051	
		1,444,000.00		997,539.52	980,605.96
TW1Q	46647PBN5	1,444,000.00		997,539.52	980,605.96
	JPMORGAN CHASE + CO	SR UNSECURED 11/41 VAR	1.000	11/19/2041	
		460,000.00		313,567.72	330,905.60
TW1Q	46647PBV7	460,000.00		313,567.72	330,905.60
	JPMORGAN CHASE + CO	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		1,049,000.00		796,437.84	814,810.75
TW1Q	46647PCD6	1,049,000.00		796,437.84	814,810.75
	JPMORGAN CHASE + CO	SR UNSECURED 11/45 VAR	1.000	11/29/2045	
		1,749,000.00		1,735,627.80	1,775,654.76
TW1Q	46647PES1	1,749,000.00		1,735,627.80	1,775,654.76
	JOHNS HOPKINS UNIVERSITY	SR UNSECURED 01/60 2.813	2.813	01/01/2060	
		250,000.00		149,425.00	147,535.00
TW1Q	478115AF5	250,000.00		149,425.00	147,535.00
	JOHNSON + JOHNSON	SR UNSECURED 03/36 3.55	3.550	03/01/2036	
		180,000.00		161,677.23	165,565.80
TW1Q	478160BU7	180,000.00		161,677.23	165,565.80
	JOHNSON + JOHNSON	SR UNSECURED 03/46 3.7	3.700	03/01/2046	
		66,000.00		54,970.45	53,483.10
TW1Q	478160BV5	66,000.00		54,970.45	53,483.10
	JOHNSON + JOHNSON	SR UNSECURED 03/37 3.625	3.625	03/03/2037	
		985,000.00		879,993.40	895,128.60
TW1Q	478160CF9	985,000.00		879,993.40	895,128.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	JOHNSON + JOHNSON	SR UNSECURED 03/47 3.75	3.750	03/03/2047	
		936,000.00		784,356.94	754,603.20
TW1Q	478160CG7	936,000.00		784,356.94	754,603.20
	JOHNSON + JOHNSON	SR UNSECURED 09/40 2.1	2.100	09/01/2040	
		365,000.00		255,055.73	257,273.90
TW1Q	478160CR3	365,000.00		255,055.73	257,273.90
	JOHNSONVILLE AERO COMBST	SR SECURED 10/54 5.078	5.078	10/01/2054	
		799,973.65		799,973.65	768,374.69
TW1Q	479281AA5	799,973.65		799,973.65	768,374.69
	JPMORGAN CHASE + CO	SR UNSECURED 01/42 5.4	5.400	01/06/2042	
		695,000.00		686,508.15	706,745.50
TW1Q	48126BAA1	695,000.00		686,508.15	706,745.50
	KLA CORP	SR UNSECURED 03/49 5	5.000	03/15/2049	
		50,000.00		45,642.50	46,028.50
TW1Q	482480AH3	50,000.00		45,642.50	46,028.50
	KLA CORP	SR UNSECURED 03/50 3.3	3.300	03/01/2050	
		780,000.00		562,293.70	541,476.00
TW1Q	482480AJ9	780,000.00		562,293.70	541,476.00
	KLA CORP	SR UNSECURED 07/62 5.25	5.250	07/15/2062	
		865,000.00		849,219.92	802,849.75
TW1Q	482480AN0	865,000.00		849,219.92	802,849.75
	KAISER FOUNDATION HOSPIT	COMPANY GUAR 05/47 4.15	4.150	05/01/2047	
		921,000.00		782,188.44	766,069.38
TW1Q	48305QAD5	921,000.00		782,188.44	766,069.38
	KAISER FOUNDATION HOSPIT	COMPANY GUAR 11/49 3.266	3.266	11/01/2049	
		575,000.00		398,653.25	400,924.50
TW1Q	48305QAE3	575,000.00		398,653.25	400,924.50
	KAISER FOUNDATION HOSPIT	UNSECURED 06/51 3.002	3.002	06/01/2051	
		1,565,000.00		1,055,934.55	1,023,572.60
TW1Q	48305QAG8	1,565,000.00		1,055,934.55	1,023,572.60
	EVERGY METRO	MORTGAGE 10/41 5.3	5.300	10/01/2041	
		430,000.00		416,222.05	422,122.40
TW1Q	485134BM1	430,000.00		416,222.05	422,122.40
	KELLANOVA	SR UNSECURED 05/54 5.75	5.750	05/16/2054	
		470,000.00		461,209.91	471,170.30
TW1Q	487836CA4	470,000.00		461,209.91	471,170.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KENTUCKY UTILITIES CO	1ST MORTGAGE 10/45 4.375	4.375	10/01/2045	
		835,000.00		688,074.10	706,343.20
TW1Q	491674BL0	835,000.00		688,074.10	706,343.20
	KENTUCKY UTILITIES CO	1ST MORTGAGE 08/55 5.85	5.850	08/15/2055	
		811,000.00		816,586.97	817,252.81
TW1Q	491674BP1	811,000.00		816,586.97	817,252.81
	KENVUE INC	SR UNSECURED 03/53 5.05	5.050	03/22/2053	
		300,000.00		279,733.20	273,384.00
TW1Q	49177JAP7	300,000.00		279,733.20	273,384.00
	KENVUE INC	COMPANY GUAR 03/63 5.2	5.200	03/22/2063	
		1,340,000.00		1,278,309.06	1,215,339.80
TW1Q	49177JAR3	1,340,000.00		1,278,309.06	1,215,339.80
	KIMBERLY CLARK CORP	SR UNSECURED 05/47 3.9	3.900	05/04/2047	
		100,000.00		76,850.00	78,550.00
TW1Q	494368BW2	100,000.00		76,850.00	78,550.00
	KIMCO REALTY OP LLC	COMPANY GUAR 10/49 3.7	3.700	10/01/2049	
		795,000.00		592,282.95	588,443.10
TW1Q	49446RAV1	795,000.00		592,282.95	588,443.10
	LAM RESEARCH CORP	SR UNSECURED 03/49 4.875	4.875	03/15/2049	
		113,000.00		102,574.39	103,337.37
TW1Q	512807AT5	113,000.00		102,574.39	103,337.37
	ELI LILLY + CO	SR UNSECURED 03/49 3.95	3.950	03/15/2049	
		175,000.00		142,331.15	140,649.25
TW1Q	532457BT4	175,000.00		142,331.15	140,649.25
	ELI LILLY + CO	SR UNSECURED 03/59 4.15	4.150	03/15/2059	
		1,613,000.00		1,277,262.33	1,279,109.00
TW1Q	532457BU1	1,613,000.00		1,277,262.33	1,279,109.00
	ELI LILLY + CO	SR UNSECURED 02/53 4.875	4.875	02/27/2053	
		401,000.00		410,797.28	366,369.64
TW1Q	532457CG1	401,000.00		410,797.28	366,369.64
	ELI LILLY + CO	SR UNSECURED 02/63 4.95	4.950	02/27/2063	
		950,000.00		872,826.30	856,662.50
TW1Q	532457CH9	950,000.00		872,826.30	856,662.50
	ELI LILLY + CO	SR UNSECURED 02/54 5	5.000	02/09/2054	
		2,185,000.00		2,129,789.30	2,041,095.90
TW1Q	532457CM8	2,185,000.00		2,129,789.30	2,041,095.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ELI LILLY + CO	SR UNSECURED 02/64 5.1	5.100	02/09/2064	
		1,080,000.00		1,069,910.62	994,410.00
TW1Q	532457CN6	1,080,000.00		1,069,910.62	994,410.00
	ELI LILLY + CO	SR UNSECURED 08/54 5.05	5.050	08/14/2054	
		835,000.00		834,120.66	782,119.45
TW1Q	532457CS5	835,000.00		834,120.66	782,119.45
	ELI LILLY + CO	SR UNSECURED 08/64 5.2	5.200	08/14/2064	
		80,000.00		78,136.37	75,276.00
TW1Q	532457CT3	80,000.00		78,136.37	75,276.00
	ELI LILLY + CO	SR UNSECURED 02/65 5.6	5.600	02/12/2065	
		350,000.00		349,167.00	350,959.00
TW1Q	532457CZ9	350,000.00		349,167.00	350,959.00
	ELI LILLY + CO	SR UNSECURED 10/65 5.65	5.650	10/15/2065	
		945,000.00		964,595.39	952,191.45
TW1Q	532457DG0	945,000.00		964,595.39	952,191.45
	LOCKHEED MARTIN CORP	SR UNSECURED 12/42 4.07	4.070	12/15/2042	
		1,960,000.00		1,709,790.80	1,674,408.40
TW1Q	539830BB4	1,960,000.00		1,709,790.80	1,674,408.40
	LOCKHEED MARTIN CORP	SR UNSECURED 03/45 3.8	3.800	03/01/2045	
		940,000.00		753,439.20	753,851.80
TW1Q	539830BD0	940,000.00		753,439.20	753,851.80
	LOCKHEED MARTIN CORP	SR UNSECURED 05/46 4.7	4.700	05/15/2046	
		486,000.00		439,962.33	440,699.94
TW1Q	539830BL2	486,000.00		439,962.33	440,699.94
	LOCKHEED MARTIN CORP	SR UNSECURED 09/52 4.09	4.090	09/15/2052	
		865,000.00		684,356.74	685,547.10
TW1Q	539830BN8	865,000.00		684,356.74	685,547.10
	LOCKHEED MARTIN CORP	SR UNSECURED 06/50 2.8	2.800	06/15/2050	
		1,478,000.00		938,854.36	935,544.44
TW1Q	539830BQ1	1,478,000.00		938,854.36	935,544.44
	LOCKHEED MARTIN CORP	SR UNSECURED 06/53 4.15	4.150	06/15/2053	
		205,000.00		162,985.51	163,836.00
TW1Q	539830BS7	205,000.00		162,985.51	163,836.00
	LOCKHEED MARTIN CORP	SR UNSECURED 06/62 4.3	4.300	06/15/2062	
		105,000.00		85,347.65	82,850.25
TW1Q	539830BT5	105,000.00		85,347.65	82,850.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LOCKHEED MARTIN CORP	SR UNSECURED 11/54 5.7	5.700	11/15/2054	
		84,000.00		84,945.00	84,745.08
TW1Q	539830BX6	84,000.00		84,945.00	84,745.08
	LOCKHEED MARTIN CORP	SR UNSECURED 02/55 5.2	5.200	02/15/2055	
		684,000.00		647,765.28	644,088.60
TW1Q	539830CB3	684,000.00		647,765.28	644,088.60
	LOUISVILLE GAS + ELEC	1ST MORTGAGE 04/49 4.25	4.250	04/01/2049	
		455,000.00		368,175.50	371,666.75
TW1Q	546676AY3	455,000.00		368,175.50	371,666.75
	LOUISVILLE GAS + ELEC	1ST MORTGAGE 08/55 5.85	5.850	08/15/2055	
		870,000.00		881,600.05	876,342.30
TW1Q	546676BA4	870,000.00		881,600.05	876,342.30
	MANULIFE FINANCIAL CORP	SR UNSECURED 12/35 4.986	4.986	12/11/2035	
		990,000.00		989,995.30	987,564.60
TW1Q	56501RAX4	990,000.00		989,995.30	987,564.60
	MARS INC	SR UNSECURED 144A 05/45 5.65	5.650	05/01/2045	
		680,000.00		675,686.42	685,453.60
TW1Q	571676BB0	680,000.00		675,686.42	685,453.60
	MARS INC	SR UNSECURED 144A 05/55 5.7	5.700	05/01/2055	
		15,000.00		15,287.55	14,941.95
TW1Q	571676BC8	15,000.00		15,287.55	14,941.95
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/48 4.2	4.200	03/01/2048	
		60,000.00		49,435.20	49,354.80
TW1Q	571748BD3	60,000.00		49,435.20	49,354.80
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/49 4.9	4.900	03/15/2049	
		530,000.00		493,124.70	479,353.20
TW1Q	571748BJ0	530,000.00		493,124.70	479,353.20
	MARSH + MCLENNAN COS INC	SR UNSECURED 12/51 2.9	2.900	12/15/2051	
		210,000.00		130,962.30	132,936.30
TW1Q	571748BQ4	210,000.00		130,962.30	132,936.30
	MARSH + MCLENNAN COS INC	SR UNSECURED 03/53 5.45	5.450	03/15/2053	
		135,000.00		138,094.20	130,979.70
TW1Q	571748BT8	135,000.00		138,094.20	130,979.70
	MASS INSTITUTE OF TECH	SR UNSECURED 07/50 2.989	2.989	07/01/2050	
		1,010,000.00		714,866.35	672,266.10
TW1Q	575718AG6	1,010,000.00		714,866.35	672,266.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MASS INSTITUTE OF TECH	UNSECURED 07/51 2.294	2.294	07/01/2051	
		205,000.00		122,227.15	116,745.45
TW1Q	575718AH4	205,000.00		122,227.15	116,745.45
	MASS INSTITUTE OF TECH	UNSECURED 04/52 3.067	3.067	04/01/2052	
		215,000.00		154,631.50	141,921.50
TW1Q	575718AJ0	215,000.00		154,631.50	141,921.50
	MASS INSTITUTE OF TECH	SR UNSECURED 06/55 5.618	5.618	06/01/2055	
		1,075,000.00		1,074,295.51	1,103,240.25
TW1Q	575718AK7	1,075,000.00		1,074,295.51	1,103,240.25
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 04/50 3.375	3.375	04/15/2050	
		6,000.00		3,976.74	4,055.88
TW1Q	575767AQ1	6,000.00		3,976.74	4,055.88
	MASS MUTUAL LIFE INS CO	SUBORDINATED 144A 12/52 5.672	5.672	12/01/2052	
		75,000.00		70,734.00	72,349.50
TW1Q	575767AT5	75,000.00		70,734.00	72,349.50
	MASTERCARD INC	SR UNSECURED 11/46 3.8	3.800	11/21/2046	
		110,000.00		86,379.70	87,841.60
TW1Q	57636QAH7	110,000.00		86,379.70	87,841.60
	MASTERCARD INC	SR UNSECURED 06/49 3.65	3.650	06/01/2049	
		1,180,000.00		950,028.51	898,570.00
TW1Q	57636QAL8	1,180,000.00		950,028.51	898,570.00
	MERCK + CO INC	SR UNSECURED 05/43 4.15	4.150	05/18/2043	
		382,000.00		326,558.21	328,623.14
TW1Q	58933YAJ4	382,000.00		326,558.21	328,623.14
	MERCK + CO INC	SR UNSECURED 03/49 4	4.000	03/07/2049	
		1,030,000.00		792,277.00	824,236.90
TW1Q	58933YAW5	1,030,000.00		792,277.00	824,236.90
	MERCK + CO INC	SR UNSECURED 06/40 2.35	2.350	06/24/2040	
		365,000.00		251,026.58	262,949.65
TW1Q	58933YBA2	365,000.00		251,026.58	262,949.65
	MERCK + CO INC	SR UNSECURED 06/50 2.45	2.450	06/24/2050	
		665,000.00		400,557.10	388,825.50
TW1Q	58933YBB0	665,000.00		400,557.10	388,825.50
	MERCK + CO INC	SR UNSECURED 12/51 2.75	2.750	12/10/2051	
		3,169,000.00		2,050,579.59	1,961,040.58
TW1Q	58933YBF1	3,169,000.00		2,050,579.59	1,961,040.58

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MERCK + CO INC	SR UNSECURED 12/61 2.9	2.900	12/10/2061	
		2,036,000.00		1,196,982.04	1,183,363.92
TW1Q	58933YBG9	2,036,000.00		1,196,982.04	1,183,363.92
	MERCK + CO INC	SR UNSECURED 03/46 5.5	5.500	03/15/2046	
		2,095,000.00		2,097,534.75	2,087,059.95
TW1Q	58933YCA1	2,095,000.00		2,097,534.75	2,087,059.95
	MERCK + CO INC	SR UNSECURED 12/55 5.55	5.550	12/04/2055	
		95,000.00		94,354.95	93,730.80
TW1Q	58933YCB9	95,000.00		94,354.95	93,730.80
	MERCK SHARP + DOHME CORP	COMPANY GUAR 06/39 5.85	5.850	06/30/2039	
		270,000.00		283,451.25	289,178.10
TW1Q	589331AQ0	270,000.00		283,451.25	289,178.10
	MERCK + CO INC	SR UNSECURED 09/42 3.6	3.600	09/15/2042	
		74,000.00		57,452.86	59,650.66
TW1Q	589331AS6	74,000.00		57,452.86	59,650.66
	BANK OF AMERICA CORP	SUBORDINATED 01/37 6.11	6.110	01/29/2037	
		100,000.00		103,440.00	107,788.00
TW1Q	59022CAJ2	100,000.00		103,440.00	107,788.00
	METHODIST HOSPITAL/THE	UNSECURED 12/50 2.705	2.705	12/01/2050	
		550,000.00		348,906.40	339,009.00
TW1Q	591539AA9	550,000.00		348,906.40	339,009.00
	METLIFE INC	SR UNSECURED 08/42 4.125	4.125	08/13/2042	
		1,967,000.00		1,651,882.35	1,677,103.54
TW1Q	59156RBD9	1,967,000.00		1,651,882.35	1,677,103.54
	METLIFE INC	SR UNSECURED 07/52 5	5.000	07/15/2052	
		272,000.00		248,161.92	248,580.80
TW1Q	59156RCC0	272,000.00		248,161.92	248,580.80
	MICROSOFT CORP	SR UNSECURED 11/55 4.75	4.750	11/03/2055	
		469,000.00		465,679.48	428,900.50
TW1Q	594918BM5	469,000.00		465,679.48	428,900.50
	MICROSOFT CORP	SR UNSECURED 08/46 3.7	3.700	08/08/2046	
		2,310,000.00		1,923,804.32	1,847,745.90
TW1Q	594918BT0	2,310,000.00		1,923,804.32	1,847,745.90
	MICROSOFT CORP	SR UNSECURED 08/56 3.95	3.950	08/08/2056	
		85,000.00		69,100.75	66,744.55
TW1Q	594918BU7	85,000.00		69,100.75	66,744.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MICROSOFT CORP	SR UNSECURED 06/50 2.525	2.525	06/01/2050	
		6,357,000.00		4,058,712.61	3,881,266.35
TW1Q	594918CC6	6,357,000.00		4,058,712.61	3,881,266.35
	MICROSOFT CORP	SR UNSECURED 03/52 2.921	2.921	03/17/2052	
		1,830,000.00		1,206,497.25	1,198,723.20
TW1Q	594918CE2	1,830,000.00		1,206,497.25	1,198,723.20
	MICROSOFT CORP	SR UNSECURED 06/47 4.5	4.500	06/15/2047	
		150,000.00		135,214.50	134,493.00
TW1Q	594918CU6	150,000.00		135,214.50	134,493.00
	MICROSOFT CORP	SR UNSECURED 09/50 2.5	2.500	09/15/2050	
		1,080,000.00		670,722.00	654,177.60
TW1Q	594918CW2	1,080,000.00		670,722.00	654,177.60
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 09/43 4.8	4.800	09/15/2043	
		555,000.00		512,044.25	504,683.70
TW1Q	595620AL9	555,000.00		512,044.25	504,683.70
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 10/44 4.4	4.400	10/15/2044	
		400,000.00		331,320.00	345,412.00
TW1Q	595620AN5	400,000.00		331,320.00	345,412.00
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 05/46 4.25	4.250	05/01/2046	
		870,000.00		747,330.00	726,571.80
TW1Q	595620AP0	870,000.00		747,330.00	726,571.80
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 08/47 3.95	3.950	08/01/2047	
		270,000.00		207,767.70	213,729.30
TW1Q	595620AR6	270,000.00		207,767.70	213,729.30
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 08/48 3.65	3.650	08/01/2048	
		1,127,000.00		856,231.34	843,503.15
TW1Q	595620AS4	1,127,000.00		856,231.34	843,503.15
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 07/49 4.25	4.250	07/15/2049	
		120,000.00		96,523.20	98,282.40
TW1Q	595620AU9	120,000.00		96,523.20	98,282.40
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 04/50 3.15	3.150	04/15/2050	
		235,000.00		162,253.15	159,099.70
TW1Q	595620AV7	235,000.00		162,253.15	159,099.70
	MIDAMERICAN ENERGY CO	1ST MORTGAGE 09/54 5.85	5.850	09/15/2054	
		680,000.00		712,545.25	699,522.80
TW1Q	595620AY1	680,000.00		712,545.25	699,522.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MISSISSIPPI POWER CO	SR UNSECURED 03/42 4.25	4.250	03/15/2042	
		505,000.00		413,579.75	432,815.30
TW1Q	605417BZ6	505,000.00		413,579.75	432,815.30
	MITSUBISHI UFJ FIN GRP	SR UNSECURED 04/36 VAR	1.000	04/24/2036	
		1,049,000.00		1,051,775.71	1,097,967.32
TW1Q	606822DL5	1,049,000.00		1,051,775.71	1,097,967.32
	MOODY S CORPORATION	SR UNSECURED 07/44 5.25	5.250	07/15/2044	
		90,000.00		83,003.40	87,156.00
TW1Q	615369AE5	90,000.00		83,003.40	87,156.00
	MOODY S CORPORATION	SR UNSECURED 12/48 4.875	4.875	12/17/2048	
		826,000.00		750,138.34	741,748.00
TW1Q	615369AQ8	826,000.00		750,138.34	741,748.00
	MORGAN STANLEY	SR UNSECURED 03/51 VAR	1.000	03/24/2051	
		376,000.00		387,319.79	376,000.00
TW1Q	6174468N2	376,000.00		387,319.79	376,000.00
	MORGAN STANLEY	SR UNSECURED 01/52 VAR	1.000	01/25/2052	
		798,000.00		499,800.42	507,599.82
TW1Q	6174468Y8	798,000.00		499,800.42	507,599.82
	MORGAN STANLEY	SR UNSECURED 01/47 4.375	4.375	01/22/2047	
		1,345,000.00		1,159,763.90	1,161,299.90
TW1Q	61746BEG7	1,345,000.00		1,159,763.90	1,161,299.90
	MORGAN STANLEY	SR UNSECURED 01/45 4.3	4.300	01/27/2045	
		3,960,000.00		3,390,246.12	3,427,142.40
TW1Q	61747YDY8	3,960,000.00		3,390,246.12	3,427,142.40
	MORGAN STANLEY	SR UNSECURED 11/55 VAR	1.000	11/19/2055	
		5,740,000.00		5,646,738.52	5,673,645.60
TW1Q	61747YFV2	5,740,000.00		5,646,738.52	5,673,645.60
	MORGAN STANLEY	SR UNSECURED 04/42 VAR	1.000	04/22/2042	
		220,000.00		165,745.80	172,372.20
TW1Q	61772BAC7	220,000.00		165,745.80	172,372.20
	MORGAN STANLEY PVT BANK	SR UNSECURED 11/31 VAR	1.000	11/19/2031	
		280,000.00		280,000.00	280,733.60
TW1Q	61776NZW6	280,000.00		280,000.00	280,733.60
	MUTUAL OF OMAHA INS CO	SUBORDINATED 144A 01/64 VAR	1.000	01/16/2064	
		220,000.00		220,000.00	228,263.20
TW1Q	628312AE0	220,000.00		220,000.00	228,263.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NARRAGANSETT ELECTRIC	SR UNSECURED 144A 03/40 5.638	5.638	03/15/2040	
		300,000.00		295,848.00	306,399.00
TW1Q	631005BC8	300,000.00		295,848.00	306,399.00
	NBCUNIVERSAL MEDIA LLC	COMPANY GUAR 01/43 4.45	4.450	01/15/2043	
		608,000.00		517,012.82	516,854.72
TW1Q	63946BAJ9	608,000.00		517,012.82	516,854.72
	NESTLE HOLDINGS INC	COMPANY GUAR 144A 09/48 4	4.000	09/24/2048	
		100,000.00		82,239.00	81,301.00
TW1Q	641062AN4	100,000.00		82,239.00	81,301.00
	NETFLIX INC	SR UNSECURED 08/54 5.4	5.400	08/15/2054	
		648,000.00		646,127.40	627,950.88
TW1Q	64110LBA3	648,000.00		646,127.40	627,950.88
	NEVADA POWER CO	GENL REF MOR 04/36 6.65	6.650	04/01/2036	
		1,035,000.00		1,137,309.75	1,163,495.25
TW1Q	641423BP2	1,035,000.00		1,137,309.75	1,163,495.25
	NEVADA POWER CO	GENL REF MOR 05/41 5.45	5.450	05/15/2041	
		375,000.00		366,851.25	371,343.75
TW1Q	641423CA4	375,000.00		366,851.25	371,343.75
	NEVADA POWER CO	GENL REF MOR 05/53 5.9	5.900	05/01/2053	
		410,000.00		430,393.40	412,173.00
TW1Q	641423CF3	410,000.00		430,393.40	412,173.00
	NEVADA POWER CO	GENL REF MOR 03/54 6	6.000	03/15/2054	
		630,000.00		641,966.99	645,491.70
TW1Q	641423CG1	630,000.00		641,966.99	645,491.70
	NY + PRESBYTERIAN HOSPIT	UNSECURED 08/16 4.763	4.763	08/01/2116	
		305,000.00		244,756.40	246,003.85
TW1Q	649322AE4	305,000.00		244,756.40	246,003.85
	NIKE INC	SR UNSECURED 05/43 3.625	3.625	05/01/2043	
		240,000.00		194,762.40	192,888.00
TW1Q	654106AD5	240,000.00		194,762.40	192,888.00
	NIKE INC	SR UNSECURED 11/45 3.875	3.875	11/01/2045	
		200,000.00		164,142.50	161,064.00
TW1Q	654106AE3	200,000.00		164,142.50	161,064.00
	NORTHERN STATES PWR MINN	1ST MORTGAGE 08/42 3.4	3.400	08/15/2042	
		355,000.00		273,304.40	277,712.95
TW1Q	665772CJ6	355,000.00		273,304.40	277,712.95

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORTHERN STATES PWR MINN	1ST MORTGAGE 05/55 5.65	5.650	05/15/2055	
		588,000.00		593,846.19	589,975.68
TW1Q	665772DA4	588,000.00		593,846.19	589,975.68
	NORTHWESTERN MUTUAL LIFE	SUBORDINATED 144A 05/55 6.17	6.170	05/29/2055	
		1,086,000.00		1,085,913.12	1,152,582.66
TW1Q	668138AF7	1,086,000.00		1,085,913.12	1,152,582.66
	NORTHWESTERN UNIVERSITY	UNSECURED 12/35 4.94	4.940	12/01/2035	
		880,000.00		877,048.05	895,532.00
TW1Q	668444AT9	880,000.00		877,048.05	895,532.00
	NOVANT HEALTH INC	UNSECURED 11/51 3.168	3.168	11/01/2051	
		1,180,000.00		787,338.76	785,986.20
TW1Q	66988AAH7	1,180,000.00		787,338.76	785,986.20
	NOVARTIS CAPITAL CORP	COMPANY GUAR 09/42 3.7	3.700	09/21/2042	
		375,000.00		299,110.65	311,118.75
TW1Q	66989HAF5	375,000.00		299,110.65	311,118.75
	NOVARTIS CAPITAL CORP	COMPANY GUAR 05/44 4.4	4.400	05/06/2044	
		860,000.00		792,529.65	767,249.00
TW1Q	66989HAH1	860,000.00		792,529.65	767,249.00
	NOVARTIS CAPITAL CORP	COMPANY GUAR 11/55 5.3	5.300	11/05/2055	
		330,000.00		323,654.10	319,453.20
TW1Q	66989HBC1	330,000.00		323,654.10	319,453.20
	NUCOR CORP	SR UNSECURED 04/52 3.85	3.850	04/01/2052	
		559,000.00		455,553.84	426,729.42
TW1Q	670346AW5	559,000.00		455,553.84	426,729.42
	NVIDIA CORP	SR UNSECURED 04/50 3.5	3.500	04/01/2050	
		320,000.00		250,941.19	236,816.00
TW1Q	67066GAH7	320,000.00		250,941.19	236,816.00
	OKLAHOMA G+E CO	SR UNSECURED 04/55 5.8	5.800	04/01/2055	
		215,000.00		213,909.95	217,083.35
TW1Q	678858BZ3	215,000.00		213,909.95	217,083.35
	ONCOR ELECTRIC DELIVERY	SR SECURED 06/42 5.3	5.300	06/01/2042	
		15,000.00		14,579.40	14,631.15
TW1Q	68233JAS3	15,000.00		14,579.40	14,631.15
	ONCOR ELECTRIC DELIVERY	SR SECURED 04/45 3.75	3.750	04/01/2045	
		410,000.00		326,344.00	321,140.70
TW1Q	68233JBB9	410,000.00		326,344.00	321,140.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ONCOR ELECTRIC DELIVERY	SR SECURED 11/48 4.1	4.100	11/15/2048	
		1,175,000.00		951,093.55	943,278.25
TW1Q	68233JBG8	1,175,000.00		951,093.55	943,278.25
	ONCOR ELECTRIC DELIVERY	SR SECURED 09/49 3.1	3.100	09/15/2049	
		825,000.00		557,014.45	547,387.50
TW1Q	68233JBR4	825,000.00		557,014.45	547,387.50
	ONCOR ELECTRIC DELIVERY	SR SECURED 05/50 3.7	3.700	05/15/2050	
		895,000.00		678,424.25	656,804.70
TW1Q	68233JBV5	895,000.00		678,424.25	656,804.70
	ONCOR ELECTRIC DELIVERY	1ST MORTGAGE 11/51 2.7	2.700	11/15/2051	
		350,000.00		224,913.50	208,799.50
TW1Q	68233JCD4	350,000.00		224,913.50	208,799.50
	ONCOR ELECTRIC DELIVERY	SR SECURED 06/54 5.55	5.550	06/15/2054	
		170,000.00		169,901.27	165,002.00
TW1Q	68233JCU6	170,000.00		169,901.27	165,002.00
	ONCOR ELECTRIC DELIVERY	SECURED 144A 04/55 5.8	5.800	04/01/2055	
		113,000.00		113,972.93	113,649.75
TW1Q	68233JDA9	113,000.00		113,972.93	113,649.75
	PECO ENERGY CO	1ST REF MORT 10/44 4.15	4.150	10/01/2044	
		60,000.00		47,956.20	50,272.20
TW1Q	693304AS6	60,000.00		47,956.20	50,272.20
	PECO ENERGY CO	1ST MORTGAGE 09/47 3.7	3.700	09/15/2047	
		720,000.00		557,972.40	549,208.80
TW1Q	693304AV9	720,000.00		557,972.40	549,208.80
	PECO ENERGY CO	1ST MORTGAGE 03/48 3.9	3.900	03/01/2048	
		615,000.00		496,155.90	482,547.45
TW1Q	693304AW7	615,000.00		496,155.90	482,547.45
	PECO ENERGY CO	1ST MORTGAGE 06/50 2.8	2.800	06/15/2050	
		135,000.00		81,791.10	84,488.40
TW1Q	693304AY3	135,000.00		81,791.10	84,488.40
	PECO ENERGY CO	1ST MORTGAGE 03/51 3.05	3.050	03/15/2051	
		1,186,000.00		783,343.93	773,532.92
TW1Q	693304BA4	1,186,000.00		783,343.93	773,532.92
	PECO ENERGY CO	1ST MORTGAGE 09/51 2.85	2.850	09/15/2051	
		790,000.00		498,426.80	492,407.00
TW1Q	693304BC0	790,000.00		498,426.80	492,407.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PG+E WILDFIRE RECOVERY	SR SECURED 06/41 4.377	4.377	06/03/2041	
		315,000.00		277,694.55	298,024.65
TW1Q	693342AC1	315,000.00		277,694.55	298,024.65
	PG+E WILDFIRE RECOVERY	SR SECURED 12/49 4.451	4.451	12/01/2049	
		1,030,000.00		874,533.95	914,979.90
TW1Q	693342AD9	1,030,000.00		874,533.95	914,979.90
	PG+E WILDFIRE RECOVERY	SR SECURED 12/53 4.674	4.674	12/01/2053	
		645,000.00		569,770.10	563,007.60
TW1Q	693342AE7	645,000.00		569,770.10	563,007.60
	PG+E WILDFIRE RECOVERY	SR SECURED 06/37 4.722	4.722	06/01/2037	
		120,000.00		112,530.00	118,734.00
TW1Q	693342AG2	120,000.00		112,530.00	118,734.00
	PG+E WILDFIRE RECOVERY	SR SECURED 12/49 5.212	5.212	12/01/2049	
		2,740,000.00		2,714,315.17	2,643,360.20
TW1Q	693342AJ6	2,740,000.00		2,714,315.17	2,643,360.20
	PG+E WILDFIRE RECOVERY	SR SECURED 06/54 5.099	5.099	06/01/2054	
		485,000.00		447,700.10	451,874.50
TW1Q	693342AK3	485,000.00		447,700.10	451,874.50
	PPL ELECTRIC UTILITIES	1ST MORTGAGE 06/48 4.15	4.150	06/15/2048	
		330,000.00		278,040.30	271,659.30
TW1Q	69351UAV5	330,000.00		278,040.30	271,659.30
	PPL ELECTRIC UTILITIES	1ST MORTGAGE 08/55 5.55	5.550	08/15/2055	
		460,000.00		459,231.80	457,152.60
TW1Q	69351UBD4	460,000.00		459,231.80	457,152.60
	PACIFICORP	1ST MORTGAGE 10/37 6.25	6.250	10/15/2037	
		90,000.00		91,088.10	93,940.20
TW1Q	695114CG1	90,000.00		91,088.10	93,940.20
	PACIFICORP	1ST MORTGAGE 01/49 4.125	4.125	01/15/2049	
		2,775,000.00		2,090,240.35	2,068,346.25
TW1Q	695114CT3	2,775,000.00		2,090,240.35	2,068,346.25
	PACIFICORP	1ST MORTGAGE 02/50 4.15	4.150	02/15/2050	
		215,000.00		157,352.10	159,424.65
TW1Q	695114CV8	215,000.00		157,352.10	159,424.65
	PACIFICORP	1ST MORTGAGE 03/51 3.3	3.300	03/15/2051	
		340,000.00		229,982.80	216,937.00
TW1Q	695114CX4	340,000.00		229,982.80	216,937.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PACIFICORP	1ST MORTGAGE 06/52 2.9	2.900	06/15/2052	
		130,000.00		73,667.10	76,131.90
TW1Q	695114CY2	130,000.00		73,667.10	76,131.90
	PACIFICORP	1ST MORTGAGE 05/54 5.5	5.500	05/15/2054	
		105,000.00		95,641.20	93,834.30
TW1Q	695114DA3	105,000.00		95,641.20	93,834.30
	PACIFICORP	1ST MORTGAGE 01/55 5.8	5.800	01/15/2055	
		245,000.00		232,602.40	228,629.10
TW1Q	695114DE5	245,000.00		232,602.40	228,629.10
	PAYPAL HOLDINGS INC	SR UNSECURED 06/62 5.25	5.250	06/01/2062	
		278,000.00		254,772.74	255,142.84
TW1Q	70450YAN3	278,000.00		254,772.74	255,142.84
	PEACEHEALTH OBLIGATED GR	SR UNSECURED 11/50 3.218	3.218	11/15/2050	
		768,000.00		481,809.95	495,720.96
TW1Q	70462GAC2	768,000.00		481,809.95	495,720.96
	PEPSICO INC	SR UNSECURED 11/40 4.875	4.875	11/01/2040	
		495,000.00		489,228.30	482,516.10
TW1Q	713448BS6	495,000.00		489,228.30	482,516.10
	PEPSICO INC	SR UNSECURED 03/42 4	4.000	03/05/2042	
		705,000.00		632,046.60	605,884.05
TW1Q	713448BZ0	705,000.00		632,046.60	605,884.05
	PEPSICO INC	SR UNSECURED 10/46 3.45	3.450	10/06/2046	
		580,000.00		457,383.25	437,581.00
TW1Q	713448DP0	580,000.00		457,383.25	437,581.00
	PEPSICO INC	SR UNSECURED 07/49 3.375	3.375	07/29/2049	
		735,000.00		519,409.80	530,824.35
TW1Q	713448EM6	735,000.00		519,409.80	530,824.35
	PEPSICO INC	SR UNSECURED 10/41 2.625	2.625	10/21/2041	
		1,769,000.00		1,244,737.50	1,284,134.79
TW1Q	713448FF0	1,769,000.00		1,244,737.50	1,284,134.79
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/43 5.11	5.110	05/19/2043	
		80,000.00		76,927.61	76,984.00
TW1Q	716973AF9	80,000.00		76,927.61	76,984.00
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/53 5.3	5.300	05/19/2053	
		1,286,000.00		1,232,680.91	1,217,687.68
TW1Q	716973AG7	1,286,000.00		1,232,680.91	1,217,687.68

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PFIZER INVESTMENT ENTER	COMPANY GUAR 05/63 5.34	5.340	05/19/2063	
		5,400,000.00		5,233,476.67	5,010,120.00
TW1Q	716973AH5	5,400,000.00		5,233,476.67	5,010,120.00
	PFIZER INC	SR UNSECURED 12/46 4.125	4.125	12/15/2046	
		510,000.00		421,656.35	420,729.60
TW1Q	717081ED1	510,000.00		421,656.35	420,729.60
	PG+E RECOVERY FND LLC	SR SECURED 07/49 5.536	5.536	07/15/2049	
		1,050,000.00		1,054,989.00	1,052,908.50
TW1Q	71710TAF5	1,050,000.00		1,054,989.00	1,052,908.50
	PG+E RECOVERY FND LLC	SR SECURED 06/42 5.231	5.231	06/01/2042	
		840,000.00		839,998.15	849,340.80
TW1Q	71710TAH1	840,000.00		839,998.15	849,340.80
	PG+E RECOVERY FND LLC	SR SECURED 06/51 5.529	5.529	06/01/2051	
		1,290,000.00		1,291,488.36	1,288,206.90
TW1Q	71710TAJ7	1,290,000.00		1,291,488.36	1,288,206.90
	PHILIP MORRIS INTL INC	SR UNSECURED 03/42 4.5	4.500	03/20/2042	
		245,000.00		203,330.40	218,990.80
TW1Q	718172AP4	245,000.00		203,330.40	218,990.80
	PHILIP MORRIS INTL INC	SR UNSECURED 10/35 4.625	4.625	10/29/2035	
		580,000.00		573,330.00	567,402.40
TW1Q	718172EA3	580,000.00		573,330.00	567,402.40
	PIEDMONT NATURAL GAS CO	SR UNSECURED 11/46 3.64	3.640	11/01/2046	
		70,000.00		47,089.70	52,240.30
TW1Q	720186AK1	70,000.00		47,089.70	52,240.30
	POTOMAC ELECTRIC POWER	1ST MORTGAGE 03/43 4.15	4.150	03/15/2043	
		495,000.00		421,590.35	418,438.35
TW1Q	737679DE7	495,000.00		421,590.35	418,438.35
	LINDE INC/CT	COMPANY GUAR 11/42 3.55	3.550	11/07/2042	
		538,000.00		431,858.74	429,802.82
TW1Q	74005PBD5	538,000.00		431,858.74	429,802.82
	PRECISION CASTPARTS CORP	SR UNSECURED 01/43 3.9	3.900	01/15/2043	
		95,000.00		79,442.80	79,146.40
TW1Q	740189AH8	95,000.00		79,442.80	79,146.40
	PRESBYTERIAN HEALTHC SER	UNSECURED 08/52 4.875	4.875	08/01/2052	
		130,000.00		114,281.70	116,058.80
TW1Q	74071PAB9	130,000.00		114,281.70	116,058.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PRES + FELLOWS OF HARVAR	SR UNSECURED 10/40 4.875	4.875	10/15/2040	
		105,000.00		98,229.60	103,539.45
TW1Q	740816AH6	105,000.00		98,229.60	103,539.45
	PRES + FELLOWS OF HARVAR	UNSECURED 10/50 2.517	2.517	10/15/2050	
		475,000.00		295,352.55	289,265.50
TW1Q	740816AP8	475,000.00		295,352.55	289,265.50
	PRES + FELLOWS OF HARVAR	UNSECURED 11/52 3.745	3.745	11/15/2052	
		305,000.00		238,479.50	232,007.40
TW1Q	740816AQ6	305,000.00		238,479.50	232,007.40
	PRES + FELLOWS OF HARVAR	UNSECURED 03/36 5.259	5.259	03/15/2036	
		520,000.00		520,000.00	545,864.80
TW1Q	740816AT0	520,000.00		520,000.00	545,864.80
	PRINCIPAL FINANCIAL GRP	COMPANY GUAR 09/42 4.625	4.625	09/15/2042	
		30,000.00		24,883.50	26,919.90
TW1Q	74251VAF9	30,000.00		24,883.50	26,919.90
	PROCTER + GAMBLE CO/THE	SR UNSECURED 03/50 3.6	3.600	03/25/2050	
		350,000.00		266,238.00	266,728.00
TW1Q	742718FK0	350,000.00		266,238.00	266,728.00
	PROGRESSIVE CORP	SR UNSECURED 04/44 4.35	4.350	04/25/2044	
		85,000.00		74,316.35	73,785.10
TW1Q	743315AP8	85,000.00		74,316.35	73,785.10
	PROGRESSIVE CORP	SR UNSECURED 01/45 3.7	3.700	01/26/2045	
		225,000.00		178,128.00	176,663.25
TW1Q	743315AQ6	225,000.00		178,128.00	176,663.25
	PROGRESSIVE CORP	SR UNSECURED 03/48 4.2	4.200	03/15/2048	
		890,000.00		755,600.70	738,014.70
TW1Q	743315AT0	890,000.00		755,600.70	738,014.70
	PROGRESSIVE CORP	SR UNSECURED 03/50 3.95	3.950	03/26/2050	
		335,000.00		276,421.90	262,941.50
TW1Q	743315AX1	335,000.00		276,421.90	262,941.50
	PROLOGIS LP	COMPANY GUAR 09/48 4.375	4.375	09/15/2048	
		55,000.00		43,034.75	46,158.20
TW1Q	74340XBJ9	55,000.00		43,034.75	46,158.20
	PROLOGIS LP	SR UNSECURED 03/50 3.05	3.050	03/01/2050	
		94,000.00		62,816.73	62,832.42
TW1Q	74340XCC3	94,000.00		62,816.73	62,832.42

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PROV ST JOSEPH HLTH OBL	SR UNSECURED 10/51 2.7	2.700	10/01/2051	
		80,000.00		46,764.80	47,269.60
TW1Q	743820AB8	80,000.00		46,764.80	47,269.60
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 06/40 6.625	6.625	06/21/2040	
		125,000.00		140,262.50	142,435.00
TW1Q	74432QBN4	125,000.00		140,262.50	142,435.00
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 03/48 4.418	4.418	03/27/2048	
		510,000.00		420,148.60	428,496.90
TW1Q	74432QCD5	510,000.00		420,148.60	428,496.90
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/47 3.905	3.905	12/07/2047	
		881,000.00		682,732.44	692,695.06
TW1Q	744320AY8	881,000.00		682,732.44	692,695.06
	PRUDENTIAL FINANCIAL INC	SR UNSECURED 12/49 3.935	3.935	12/07/2049	
		2,082,000.00		1,627,715.23	1,612,113.42
TW1Q	744320BA9	2,082,000.00		1,627,715.23	1,612,113.42
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/37 6.25	6.250	09/01/2037	
		110,000.00		120,360.90	120,022.10
TW1Q	744448BZ3	110,000.00		120,360.90	120,022.10
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 03/44 4.3	4.300	03/15/2044	
		150,000.00		119,445.00	127,201.50
TW1Q	744448CK5	150,000.00		119,445.00	127,201.50
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/47 3.8	3.800	06/15/2047	
		645,000.00		488,622.35	492,876.75
TW1Q	744448CN9	645,000.00		488,622.35	492,876.75
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/48 4.1	4.100	06/15/2048	
		105,000.00		78,809.85	83,433.00
TW1Q	744448CQ2	105,000.00		78,809.85	83,433.00
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/49 4.05	4.050	09/15/2049	
		705,000.00		545,552.40	550,442.85
TW1Q	744448CR0	705,000.00		545,552.40	550,442.85
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 06/52 4.5	4.500	06/01/2052	
		420,000.00		358,268.00	349,876.80
TW1Q	744448CX7	420,000.00		358,268.00	349,876.80
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 05/55 5.85	5.850	05/15/2055	
		1,955,000.00		1,925,417.50	1,981,118.80
TW1Q	744448DB4	1,955,000.00		1,925,417.50	1,981,118.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PUBLIC SERVICE COLORADO	1ST MORTGAGE 09/35 5.15	5.150	09/15/2035	
		1,025,000.00		1,023,001.25	1,038,591.50
TW1Q	744448DC2	1,025,000.00		1,023,001.25	1,038,591.50
	PUB SVC NEW HAMP	1ST MORTGAGE 01/53 5.15	5.150	01/15/2053	
		300,000.00		277,797.00	277,551.00
TW1Q	744482BP4	300,000.00		277,797.00	277,551.00
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 03/46 3.8	3.800	03/01/2046	
		105,000.00		79,542.75	82,805.10
TW1Q	74456QBQ8	105,000.00		79,542.75	82,805.10
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 05/49 3.85	3.850	05/01/2049	
		715,000.00		567,844.45	550,299.75
TW1Q	74456QBZ8	715,000.00		567,844.45	550,299.75
	PUBLIC SERVICE ELECTRIC	1ST MORTGAGE 05/50 2.7	2.700	05/01/2050	
		855,000.00		550,029.75	530,476.20
TW1Q	74456QCD6	855,000.00		550,029.75	530,476.20
	PUBLIC SERVICE ELECTRIC	SECURED 03/55 5.5	5.500	03/01/2055	
		525,000.00		526,086.75	514,799.25
TW1Q	74456QCV6	525,000.00		526,086.75	514,799.25
	PUBLIC STORAGE OP CO	COMPANY GUAR 08/53 5.35	5.350	08/01/2053	
		162,000.00		157,383.09	156,644.28
TW1Q	74460WAH0	162,000.00		157,383.09	156,644.28
	PUGET SOUND ENERGY INC	SR SECURED 03/40 5.795	5.795	03/15/2040	
		150,000.00		144,535.50	155,568.00
TW1Q	745332CB0	150,000.00		144,535.50	155,568.00
	PUGET SOUND ENERGY INC	1ST MORTGAGE 06/48 4.223	4.223	06/15/2048	
		885,000.00		712,124.75	720,204.15
TW1Q	745332CH7	885,000.00		712,124.75	720,204.15
	PUGET SOUND ENERGY INC	SR SECURED 09/49 3.25	3.250	09/15/2049	
		640,000.00		429,078.65	434,867.20
TW1Q	745332CJ3	640,000.00		429,078.65	434,867.20
	PUGET SOUND ENERGY INC	SR SECURED 06/54 5.685	5.685	06/15/2054	
		800,000.00		801,691.75	792,208.00
TW1Q	745332CN4	800,000.00		801,691.75	792,208.00
	PUGET SOUND ENERGY INC	SR SECURED 09/55 5.598	5.598	09/15/2055	
		785,000.00		785,726.20	764,699.90
TW1Q	745332CP9	785,000.00		785,726.20	764,699.90

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	QUALCOMM INC	SR UNSECURED 05/47 4.3	4.300	05/20/2047	
		1,440,000.00		1,244,137.76	1,209,052.80
TW1Q	747525AV5	1,440,000.00		1,244,137.76	1,209,052.80
	RAYMOND JAMES FINANCIAL	SR UNSECURED 04/51 3.75	3.750	04/01/2051	
		70,000.00		48,494.60	51,363.20
TW1Q	754730AH2	70,000.00		48,494.60	51,363.20
	HSBC USA INC	SUBORDINATED 07/97 7.2	7.200	07/15/2097	
		250,000.00		289,003.50	302,135.00
TW1Q	760719BH6	250,000.00		289,003.50	302,135.00
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/42 4.75	4.750	03/22/2042	
		140,000.00		126,002.80	130,436.60
TW1Q	76720AAD8	140,000.00		126,002.80	130,436.60
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/53 5.125	5.125	03/09/2053	
		1,188,000.00		1,162,058.36	1,106,586.36
TW1Q	76720AAP1	1,188,000.00		1,162,058.36	1,106,586.36
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/55 5.75	5.750	03/14/2055	
		1,015,000.00		1,009,464.65	1,034,954.90
TW1Q	76720AAV8	1,015,000.00		1,009,464.65	1,034,954.90
	RIO TINTO FIN USA PLC	COMPANY GUAR 03/65 5.875	5.875	03/14/2065	
		329,000.00		329,899.04	339,797.78
TW1Q	76720AAW6	329,000.00		329,899.04	339,797.78
	ROCHE HOLDINGS INC	COMPANY GUAR 144A 12/35 4.666	4.666	12/02/2035	
		855,000.00		856,493.40	850,955.85
TW1Q	771196CU4	855,000.00		856,493.40	850,955.85
	ROCKEFELLER FOUNDATION	UNSECURED 10/50 2.492	2.492	10/01/2050	
		715,000.00		431,823.65	432,210.35
TW1Q	77310VAA2	715,000.00		431,823.65	432,210.35
	S+P GLOBAL INC	COMPANY GUAR 12/49 3.25	3.250	12/01/2049	
		185,000.00		126,171.85	129,603.60
TW1Q	78409VAQ7	185,000.00		126,171.85	129,603.60
	S+P GLOBAL INC	COMPANY GUAR 144A 12/35 4.8	4.800	12/04/2035	
		40,000.00		39,912.00	39,876.80
TW1Q	78409VBR4	40,000.00		39,912.00	39,876.80
	SCE RECOVERY FUNDING LLC	SR SECURED 09/52 5.541	5.541	09/15/2052	
		1,095,000.00		1,094,912.07	1,080,206.55
TW1Q	78433LAL0	1,095,000.00		1,094,912.07	1,080,206.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	SALESFORCE INC	SR UNSECURED 07/51 2.9	2.900 07/15/2051	
		738,000.00	480,578.51	467,028.54
TW1Q	79466LAL8	738,000.00	480,578.51	467,028.54
	SAN DIEGO G + E	1ST MORTGAGE 05/48 4.15	4.150 05/15/2048	
		658,000.00	526,847.44	528,920.14
TW1Q	797440BW3	658,000.00	526,847.44	528,920.14
	SAN DIEGO G + E	1ST MORTGAGE 06/49 4.1	4.100 06/15/2049	
		417,000.00	335,072.01	329,967.93
TW1Q	797440BX1	417,000.00	335,072.01	329,967.93
	SAN DIEGO G + E	1ST MORTGAGE 04/54 5.55	5.550 04/15/2054	
		535,000.00	523,922.35	519,987.90
TW1Q	797440CF9	535,000.00	523,922.35	519,987.90
	SHELL INTERNATIONAL FIN	COMPANY GUAR 08/42 3.625	3.625 08/21/2042	
		12,000.00	9,728.43	9,649.68
TW1Q	822582AT9	12,000.00	9,728.43	9,649.68
	SHELL INTERNATIONAL FIN	COMPANY GUAR 11/41 2.875	2.875 11/26/2041	
		629,000.00	459,947.30	465,233.56
TW1Q	822582CK6	629,000.00	459,947.30	465,233.56
	SHELL FINANCE US INC	COMPANY GUAR 05/45 4.375	4.375 05/11/2045	
		1,414,000.00	1,246,674.57	1,217,793.36
TW1Q	822905AA3	1,414,000.00	1,246,674.57	1,217,793.36
	SHELL FINANCE US INC	COMPANY GUAR 08/43 4.55	4.550 08/12/2043	
		560,000.00	519,776.13	500,897.60
TW1Q	822905AD7	560,000.00	519,776.13	500,897.60
	SHELL FINANCE US INC	COMPANY GUAR 05/46 4	4.000 05/10/2046	
		2,902,000.00	2,390,729.50	2,346,121.90
TW1Q	822905AE5	2,902,000.00	2,390,729.50	2,346,121.90
	SHELL FINANCE US INC	COMPANY GUAR 04/50 3.25	3.250 04/06/2050	
		20,000.00	14,100.40	13,789.20
TW1Q	822905AG0	20,000.00	14,100.40	13,789.20
	SHELL FINANCE US INC	COMPANY GUAR 09/46 3.75	3.750 09/12/2046	
		1,290,000.00	1,041,067.94	1,005,039.00
TW1Q	822905AH8	1,290,000.00	1,041,067.94	1,005,039.00
	SHELL FINANCE US INC	COMPANY GUAR 144A 03/40 5.5	5.500 03/25/2040	
		440,000.00	452,799.10	450,247.60
TW1Q	822905AV7	440,000.00	452,799.10	450,247.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SHELL FINANCE US INC	COMPANY GUAR 144A 10/41 5.125	5.125	10/15/2041	
		195,000.00		190,711.95	190,064.55
TW1Q	822905AX3	195,000.00		190,711.95	190,064.55
	SIEMENS FUNDING BV	COMPANY GUAR 144A 05/55 5.8	5.800	05/28/2055	
		535,000.00		561,962.96	559,299.70
TW1Q	82622RAF3	535,000.00		561,962.96	559,299.70
	SIEMENS FUNDING BV	COMPANY GUAR 144A 05/65 5.9	5.900	05/28/2065	
		359,000.00		372,883.32	376,099.17
TW1Q	82622RAG1	359,000.00		372,883.32	376,099.17
	SIERRA PACIFIC POWER CO	GENL REF MOR 03/54 5.9	5.900	03/15/2054	
		635,000.00		656,578.64	632,910.85
TW1Q	826418BQ7	635,000.00		656,578.64	632,910.85
	DOMINION ENERGY SOUTH	1ST MORTGAGE 02/41 5.45	5.450	02/01/2041	
		943,000.00		927,502.09	946,074.18
TW1Q	837004CE8	943,000.00		927,502.09	946,074.18
	DOMINION ENERGY SOUTH	1ST MORTGAGE 06/43 4.6	4.600	06/15/2043	
		825,000.00		723,941.70	740,041.50
TW1Q	837004CG3	825,000.00		723,941.70	740,041.50
	SOUTHERN CAL EDISON	1ST REF MORT 02/38 5.95	5.950	02/01/2038	
		195,000.00		197,567.30	199,176.90
TW1Q	842400FH1	195,000.00		197,567.30	199,176.90
	SOUTHERN CAL EDISON	1ST REF MORT 03/42 4.05	4.050	03/15/2042	
		735,000.00		586,784.25	584,538.15
TW1Q	842400FV0	735,000.00		586,784.25	584,538.15
	SOUTHERN CAL EDISON	1ST REF MORT 03/43 3.9	3.900	03/15/2043	
		795,000.00		619,554.45	611,140.35
TW1Q	842400FW8	795,000.00		619,554.45	611,140.35
	SOUTHERN CAL EDISON	1ST REF MORT 04/47 4	4.000	04/01/2047	
		695,000.00		527,869.26	521,180.50
TW1Q	842400GG2	695,000.00		527,869.26	521,180.50
	SOUTHERN CAL EDISON	1ST REF MORT 03/48 4.125	4.125	03/01/2048	
		270,000.00		203,088.60	204,927.30
TW1Q	842400GK3	270,000.00		203,088.60	204,927.30
	SOUTHERN CAL EDISON	1ST MORTGAGE 03/49 4.875	4.875	03/01/2049	
		375,000.00		293,861.25	314,445.00
TW1Q	842400GR8	375,000.00		293,861.25	314,445.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHERN CAL EDISON	1ST MORTGAGE 06/52 5.45	5.450	06/01/2052	
		570,000.00		549,251.80	512,065.20
TW1Q	842400HR7	570,000.00		549,251.80	512,065.20
	SOUTHERN CAL EDISON	1ST MORTGAGE 04/54 5.75	5.750	04/15/2054	
		910,000.00		907,337.68	853,161.40
TW1Q	842400JD6	910,000.00		907,337.68	853,161.40
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 09/42 3.75	3.750	09/15/2042	
		575,000.00		447,510.00	460,143.75
TW1Q	842434CK6	575,000.00		447,510.00	460,143.75
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 01/49 4.3	4.300	01/15/2049	
		185,000.00		143,791.25	151,091.35
TW1Q	842434CS9	185,000.00		143,791.25	151,091.35
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 02/50 3.95	3.950	02/15/2050	
		1,693,000.00		1,282,622.48	1,299,648.38
TW1Q	842434CT7	1,693,000.00		1,282,622.48	1,299,648.38
	SOUTHERN CALIF GAS CO	1ST MORTGAGE 06/55 6	6.000	06/15/2055	
		1,130,000.00		1,155,245.75	1,160,216.20
TW1Q	842434DD1	1,130,000.00		1,155,245.75	1,160,216.20
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 08/41 4.5	4.500	08/15/2041	
		380,000.00		325,595.40	338,500.20
TW1Q	845743BN2	380,000.00		325,595.40	338,500.20
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 08/46 3.4	3.400	08/15/2046	
		818,000.00		576,326.50	579,577.54
TW1Q	845743BQ5	818,000.00		576,326.50	579,577.54
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 08/47 3.7	3.700	08/15/2047	
		560,000.00		410,050.20	420,190.40
TW1Q	845743BR3	560,000.00		410,050.20	420,190.40
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 11/48 4.4	4.400	11/15/2048	
		465,000.00		370,485.30	387,265.95
TW1Q	845743BS1	465,000.00		370,485.30	387,265.95
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 06/49 3.75	3.750	06/15/2049	
		510,000.00		372,523.73	376,624.80
TW1Q	845743BT9	510,000.00		372,523.73	376,624.80
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 05/50 3.15	3.150	05/01/2050	
		425,000.00		279,532.30	280,381.00
TW1Q	845743BU6	425,000.00		279,532.30	280,381.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHWESTERN PUBLIC SERV	1ST MORTGAGE 06/54 6	6.000	06/01/2054	
		285,000.00		288,904.50	291,161.70
TW1Q	845743BX0	285,000.00		288,904.50	291,161.70
	STANFORD HEALTH CARE	UNSECURED 11/48 3.795	3.795	11/15/2048	
		180,000.00		143,078.40	139,545.00
TW1Q	85434VAA6	180,000.00		143,078.40	139,545.00
	STANFORD HEALTH CARE	UNSECURED 08/51 3.027	3.027	08/15/2051	
		265,000.00		179,662.05	173,877.10
TW1Q	85434VAC2	265,000.00		179,662.05	173,877.10
	STANFORD UNIVERSITY	UNSECURED 05/48 3.647	3.647	05/01/2048	
		510,000.00		412,785.40	401,206.80
TW1Q	85440KAA2	510,000.00		412,785.40	401,206.80
	EQUINOR ASA	COMPANY GUAR 08/40 5.1	5.100	08/17/2040	
		1,615,000.00		1,618,179.80	1,604,244.10
TW1Q	85771PAC6	1,615,000.00		1,618,179.80	1,604,244.10
	EQUINOR ASA	COMPANY GUAR 11/41 4.25	4.250	11/23/2041	
		50,000.00		43,438.31	44,309.00
TW1Q	85771PAE2	50,000.00		43,438.31	44,309.00
	EQUINOR ASA	COMPANY GUAR 05/43 3.95	3.950	05/15/2043	
		930,000.00		790,942.80	781,906.80
TW1Q	85771PAL6	930,000.00		790,942.80	781,906.80
	EQUINOR ASA	COMPANY GUAR 11/43 4.8	4.800	11/08/2043	
		220,000.00		208,788.80	204,593.40
TW1Q	85771PAQ5	220,000.00		208,788.80	204,593.40
	TJX COS INC	SR UNSECURED 04/50 4.5	4.500	04/15/2050	
		220,000.00		188,093.40	190,060.20
TW1Q	872540AU3	220,000.00		188,093.40	190,060.20
	TAMPA ELECTRIC CO	SR UNSECURED 06/49 4.45	4.450	06/15/2049	
		440,000.00		382,795.60	367,448.40
TW1Q	875127BF8	440,000.00		382,795.60	367,448.40
	TAMPA ELECTRIC CO	SR UNSECURED 07/52 5	5.000	07/15/2052	
		90,000.00		77,895.00	81,487.80
TW1Q	875127BL5	90,000.00		77,895.00	81,487.80
	TARGET CORP	SR UNSECURED 04/46 3.625	3.625	04/15/2046	
		169,000.00		130,474.76	129,428.65
TW1Q	87612EBF2	169,000.00		130,474.76	129,428.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TARGET CORP	SR UNSECURED 11/47 3.9	3.900	11/15/2047	
		293,000.00		229,842.95	230,491.38
TW1Q	87612EBG0	293,000.00		229,842.95	230,491.38
	TEACHERS INSUR + ANNUITY	SUBORDINATED 144A 05/50 3.3	3.300	05/15/2050	
		110,000.00		71,757.40	75,372.00
TW1Q	878091BG1	110,000.00		71,757.40	75,372.00
	TEXAS ELECTRIC MKT STABL	SR SECURED 144A 08/48 5.057	5.057	08/01/2048	
		305,000.00		296,978.50	287,541.80
TW1Q	88240TAC5	305,000.00		296,978.50	287,541.80
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/48 4.15	4.150	05/15/2048	
		520,000.00		429,240.50	428,272.00
TW1Q	882508BD5	520,000.00		429,240.50	428,272.00
	TEXAS INSTRUMENTS INC	SR UNSECURED 03/39 3.875	3.875	03/15/2039	
		375,000.00		329,977.50	334,638.75
TW1Q	882508BF0	375,000.00		329,977.50	334,638.75
	TEXAS INSTRUMENTS INC	SR UNSECURED 09/51 2.7	2.700	09/15/2051	
		230,000.00		140,242.10	140,665.70
TW1Q	882508BM5	230,000.00		140,242.10	140,665.70
	TEXAS INSTRUMENTS INC	SR UNSECURED 03/53 5	5.000	03/14/2053	
		70,000.00		65,795.39	64,203.30
TW1Q	882508CC6	70,000.00		65,795.39	64,203.30
	TEXAS INSTRUMENTS INC	SR UNSECURED 05/63 5.05	5.050	05/18/2063	
		525,000.00		483,725.25	469,292.25
TW1Q	882926AA6	525,000.00		483,725.25	469,292.25
	THERMO FISHER SCIENTIFIC	SR UNSECURED 10/41 2.8	2.800	10/15/2041	
		2,180,000.00		1,604,428.00	1,613,418.00
TW1Q	883556CM2	2,180,000.00		1,604,428.00	1,613,418.00
	THERMO FISHER SCIENTIFIC	SR UNSECURED 10/35 4.794	4.794	10/07/2035	
		211,000.00		211,000.00	211,645.66
TW1Q	883556DE9	211,000.00		211,000.00	211,645.66
	THOMAS JEFFERSON UNIV	SECURED 11/57 3.847	3.847	11/01/2057	
		518,000.00		372,580.79	362,413.52
TW1Q	88444NAS7	518,000.00		372,580.79	362,413.52
	TOTALENERGIES CAP INTL	COMPANY GUAR 05/50 3.127	3.127	05/29/2050	
		1,015,000.00		706,695.26	676,548.25
TW1Q	89153VAV1	1,015,000.00		706,695.26	676,548.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TOTALENERGIES CAP INTL	COMPANY GUAR 06/60 3.386	3.386	06/29/2060	
		190,000.00		130,636.40	123,285.30
TW1Q	89153VAW9	190,000.00		130,636.40	123,285.30
	TOTALENERGIES CAP INTL	COMPANY GUAR 06/41 2.986	2.986	06/29/2041	
		227,000.00		173,373.52	171,718.69
TW1Q	89153VAX7	227,000.00		173,373.52	171,718.69
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/54 5.488	5.488	04/05/2054	
		1,050,000.00		1,042,763.42	1,015,266.00
TW1Q	89157XAB7	1,050,000.00		1,042,763.42	1,015,266.00
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 04/64 5.638	5.638	04/05/2064	
		375,000.00		375,034.99	362,186.25
TW1Q	89157XAC5	375,000.00		375,034.99	362,186.25
	TOTALENERGIES CAPITAL SA	COMPANY GUAR 09/64 5.425	5.425	09/10/2064	
		360,000.00		355,511.02	336,927.60
TW1Q	89157XAF8	360,000.00		355,511.02	336,927.60
	TRANSATLANTIC HOLDINGS	SR UNSECURED 11/39 8	8.000	11/30/2039	
		180,000.00		221,796.00	224,820.00
TW1Q	893521AB0	180,000.00		221,796.00	224,820.00
	TRAVELERS COS INC	SR UNSECURED 08/45 4.3	4.300	08/25/2045	
		360,000.00		299,153.90	306,889.20
TW1Q	89417EAK5	360,000.00		299,153.90	306,889.20
	TRAVELERS COS INC	SR UNSECURED 05/46 3.75	3.750	05/15/2046	
		545,000.00		440,295.50	428,451.75
TW1Q	89417EAL3	545,000.00		440,295.50	428,451.75
	TRAVELERS COS INC	SR UNSECURED 04/50 2.55	2.550	04/27/2050	
		530,000.00		328,873.40	320,390.30
TW1Q	89417EAQ2	530,000.00		328,873.40	320,390.30
	TRAVELERS COS INC	SR UNSECURED 06/51 3.05	3.050	06/08/2051	
		669,000.00		446,551.36	443,005.11
TW1Q	89417EAR0	669,000.00		446,551.36	443,005.11
	TRAVELERS COS INC	SR UNSECURED 07/55 5.7	5.700	07/24/2055	
		1,344,000.00		1,359,406.65	1,372,506.24
TW1Q	89417EAU3	1,344,000.00		1,359,406.65	1,372,506.24
	TRUSTEES PRINCETON UNIV	UNSECURED 07/50 2.516	2.516	07/01/2050	
		390,000.00		257,013.60	244,128.30
TW1Q	89837LAG0	390,000.00		257,013.60	244,128.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UBS GROUP AG	SR UNSECURED 05/45 4.875	4.875	05/15/2045	
		1,567,000.00		1,447,735.63	1,452,138.90
TW1Q	902613AY4	1,567,000.00		1,447,735.63	1,452,138.90
	UBS GROUP AG	SR UNSECURED 144A 05/36 VAR	1.000	05/09/2036	
		1,025,000.00		1,030,692.14	1,065,846.25
TW1Q	902613BQ0	1,025,000.00		1,030,692.14	1,065,846.25
	UBS GROUP AG	SR UNSECURED 144A 05/47 VAR	1.000	05/06/2047	
		690,000.00		689,289.50	680,892.00
TW1Q	902613BU1	690,000.00		689,289.50	680,892.00
	UBS AG LONDON	SR UNSECURED 06/48 4.5	4.500	06/26/2048	
		245,000.00		213,399.90	213,586.10
TW1Q	902674A26	245,000.00		213,399.90	213,586.10
	UNILEVER CAPITAL CORP	COMPANY GUAR 08/51 2.625	2.625	08/12/2051	
		385,000.00		237,069.55	237,491.10
TW1Q	904764BR7	385,000.00		237,069.55	237,491.10
	UNION ELECTRIC CO	SR SECURED 03/39 8.45	8.450	03/15/2039	
		345,000.00		428,862.60	446,271.30
TW1Q	906548CH3	345,000.00		428,862.60	446,271.30
	UNION ELECTRIC CO	1ST MORTGAGE 04/48 4	4.000	04/01/2048	
		460,000.00		354,501.40	364,987.00
TW1Q	906548CN0	460,000.00		354,501.40	364,987.00
	UNION ELECTRIC CO	1ST MORTGAGE 10/49 3.25	3.250	10/01/2049	
		935,000.00		630,185.88	638,642.40
TW1Q	906548CQ3	935,000.00		630,185.88	638,642.40
	UNION ELECTRIC CO	1ST MORTGAGE 04/52 3.9	3.900	04/01/2052	
		685,000.00		539,007.62	523,593.45
TW1Q	906548CU4	685,000.00		539,007.62	523,593.45
	UNION PACIFIC CORP	SR UNSECURED 11/45 4.05	4.050	11/15/2045	
		844,000.00		690,020.04	691,590.48
TW1Q	907818EF1	844,000.00		690,020.04	691,590.48
	UNION PACIFIC CORP	SR UNSECURED 08/46 3.35	3.350	08/15/2046	
		1,186,000.00		855,477.58	860,763.22
TW1Q	907818EK0	1,186,000.00		855,477.58	860,763.22
	UNION PACIFIC CORP	SR UNSECURED 04/47 4	4.000	04/15/2047	
		365,000.00		292,437.00	292,255.50
TW1Q	907818EN4	365,000.00		292,437.00	292,255.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNION PACIFIC CORP	SR UNSECURED 03/49 4.3	4.300	03/01/2049	
		480,000.00		408,093.85	397,444.80
TW1Q	907818FC7	480,000.00		408,093.85	397,444.80
	UNION PACIFIC CORP	SR UNSECURED 08/59 3.95	3.950	08/15/2059	
		225,000.00		165,917.25	167,031.00
TW1Q	907818FE3	225,000.00		165,917.25	167,031.00
	UNION PACIFIC CORP	SR UNSECURED 03/60 3.839	3.839	03/20/2060	
		1,712,000.00		1,266,161.61	1,235,071.04
TW1Q	907818FG8	1,712,000.00		1,266,161.61	1,235,071.04
	UNION PACIFIC CORP	SR UNSECURED 02/50 3.25	3.250	02/05/2050	
		490,000.00		346,103.16	339,266.20
TW1Q	907818FK9	490,000.00		346,103.16	339,266.20
	UNION PACIFIC CORP	SR UNSECURED 09/62 2.973	2.973	09/16/2062	
		229,000.00		130,662.82	133,990.19
TW1Q	907818FN3	229,000.00		130,662.82	133,990.19
	UNION PACIFIC CORP	SR UNSECURED 05/61 3.55	3.550	05/20/2061	
		905,000.00		643,251.00	606,304.75
TW1Q	907818FV5	905,000.00		643,251.00	606,304.75
	UNION PACIFIC CORP	SR UNSECURED 03/52 2.95	2.950	03/10/2052	
		1,050,000.00		697,816.85	669,585.00
TW1Q	907818FW3	1,050,000.00		697,816.85	669,585.00
	UNION PACIFIC CORP	SR UNSECURED 02/42 3.375	3.375	02/14/2042	
		205,000.00		153,100.15	161,216.10
TW1Q	907818FY9	205,000.00		153,100.15	161,216.10
	UNITED PARCEL SERVICE	SR UNSECURED 10/42 3.625	3.625	10/01/2042	
		100,000.00		78,451.00	80,015.00
TW1Q	911312AR7	100,000.00		78,451.00	80,015.00
	UNITED PARCEL SERVICE	SR UNSECURED 03/49 4.25	4.250	03/15/2049	
		330,000.00		281,730.90	271,731.90
TW1Q	911312BQ8	330,000.00		281,730.90	271,731.90
	UNITED PARCEL SERVICE	SR UNSECURED 09/49 3.4	3.400	09/01/2049	
		450,000.00		325,590.90	319,293.00
TW1Q	911312BS4	450,000.00		325,590.90	319,293.00
	UNITED PARCEL SERVICE	SR UNSECURED 05/55 5.95	5.950	05/14/2055	
		120,000.00		119,467.20	123,866.40
TW1Q	911312CK0	120,000.00		119,467.20	123,866.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITED PARCEL SERVICE	SR UNSECURED 05/65 6.05	6.050	05/14/2065	
		2,105,000.00		2,145,873.95	2,174,864.95
TW1Q	911312CL8	2,105,000.00		2,145,873.95	2,174,864.95
	UNITEDHEALTH GROUP INC	SR UNSECURED 10/40 5.7	5.700	10/15/2040	
		60,000.00		60,360.60	62,186.40
TW1Q	91324PBN1	60,000.00		60,360.60	62,186.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 02/41 5.95	5.950	02/15/2041	
		797,000.00		841,110.53	838,005.65
TW1Q	91324PBQ4	797,000.00		841,110.53	838,005.65
	UNITEDHEALTH GROUP INC	SR UNSECURED 11/41 4.625	4.625	11/15/2041	
		98,000.00		86,175.32	89,776.82
TW1Q	91324PBU5	98,000.00		86,175.32	89,776.82
	UNITEDHEALTH GROUP INC	SR UNSECURED 03/42 4.375	4.375	03/15/2042	
		379,000.00		321,270.72	333,220.59
TW1Q	91324PBW1	379,000.00		321,270.72	333,220.59
	UNITEDHEALTH GROUP INC	SR UNSECURED 10/42 3.95	3.950	10/15/2042	
		180,000.00		150,022.80	149,013.00
TW1Q	91324PCA8	180,000.00		150,022.80	149,013.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 03/43 4.25	4.250	03/15/2043	
		550,000.00		459,554.90	471,608.50
TW1Q	91324PCD2	550,000.00		459,554.90	471,608.50
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/45 4.75	4.750	07/15/2045	
		217,000.00		183,790.32	195,226.22
TW1Q	91324PCR1	217,000.00		183,790.32	195,226.22
	UNITEDHEALTH GROUP INC	SR UNSECURED 01/47 4.2	4.200	01/15/2047	
		200,000.00		163,179.53	164,032.00
TW1Q	91324PCX8	200,000.00		163,179.53	164,032.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/47 4.25	4.250	04/15/2047	
		180,000.00		148,998.43	148,451.40
TW1Q	91324PCZ3	180,000.00		148,998.43	148,451.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 10/47 3.75	3.750	10/15/2047	
		2,085,000.00		1,592,016.10	1,591,980.90
TW1Q	91324PDF6	2,085,000.00		1,592,016.10	1,591,980.90
	UNITEDHEALTH GROUP INC	SR UNSECURED 06/48 4.25	4.250	06/15/2048	
		310,000.00		243,728.60	253,679.20
TW1Q	91324PDL3	310,000.00		243,728.60	253,679.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITEDHEALTH GROUP INC	SR UNSECURED 12/48 4.45	4.450	12/15/2048	
		300,000.00		232,110.00	252,120.00
TW1Q	91324PDQ2	300,000.00		232,110.00	252,120.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 08/59 3.875	3.875	08/15/2059	
		430,000.00		325,639.00	308,649.70
TW1Q	91324PDV1	430,000.00		325,639.00	308,649.70
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/40 2.75	2.750	05/15/2040	
		585,000.00		425,492.60	437,503.95
TW1Q	91324PDY5	585,000.00		425,492.60	437,503.95
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/50 2.9	2.900	05/15/2050	
		960,000.00		628,860.29	612,969.60
TW1Q	91324PDZ2	960,000.00		628,860.29	612,969.60
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/41 3.05	3.050	05/15/2041	
		1,660,000.00		1,241,499.46	1,258,612.00
TW1Q	91324PEE8	1,660,000.00		1,241,499.46	1,258,612.00
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/51 3.25	3.250	05/15/2051	
		1,275,000.00		853,876.35	860,535.75
TW1Q	91324PEF5	1,275,000.00		853,876.35	860,535.75
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/52 4.75	4.750	05/15/2052	
		770,000.00		689,066.50	664,063.40
TW1Q	91324PEK4	770,000.00		689,066.50	664,063.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 05/62 4.95	4.950	05/15/2062	
		130,000.00		114,271.30	112,548.80
TW1Q	91324PEL2	130,000.00		114,271.30	112,548.80
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/53 5.05	5.050	04/15/2053	
		2,220,000.00		2,080,039.30	2,002,395.60
TW1Q	91324PEW8	2,220,000.00		2,080,039.30	2,002,395.60
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/54 5.375	5.375	04/15/2054	
		575,000.00		578,475.91	542,541.25
TW1Q	91324PFC1	575,000.00		578,475.91	542,541.25
	UNITEDHEALTH GROUP INC	SR UNSECURED 04/64 5.5	5.500	04/15/2064	
		815,000.00		821,681.58	765,741.40
TW1Q	91324PFD9	815,000.00		821,681.58	765,741.40
	UNITEDHEALTH GROUP INC	SR UNSECURED 07/64 5.75	5.750	07/15/2064	
		605,000.00		593,427.36	590,667.55
TW1Q	91324PFM9	605,000.00		593,427.36	590,667.55

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNIVERSITY OF CHICAGO	UNSECURED 10/52 3	3.000	10/01/2052	
		10,000.00		6,584.30	6,847.70
TW1Q	91412NBG4	10,000.00		6,584.30	6,847.70
	UNIVERSITY OF PENNSYLVAN	SR UNSECURED 09/12 4.674	4.674	09/01/2112	
		530,000.00		499,434.90	434,191.90
TW1Q	91481CAA8	530,000.00		499,434.90	434,191.90
	UNIV SOUTHERN CALIFORNIA	SR UNSECURED 10/51 2.945	2.945	10/01/2051	
		690,000.00		484,876.80	448,065.30
TW1Q	914886AF3	690,000.00		484,876.80	448,065.30
	VIRGINIA ELEC + POWER CO	SR UNSECURED 02/44 4.45	4.450	02/15/2044	
		315,000.00		259,213.50	272,248.20
TW1Q	927804FR0	315,000.00		259,213.50	272,248.20
	VIRGINIA ELEC + POWER CO	SR UNSECURED 11/46 4	4.000	11/15/2046	
		325,000.00		252,960.50	258,410.75
TW1Q	927804FW9	325,000.00		252,960.50	258,410.75
	VIRGINIA ELEC + POWER CO	SR UNSECURED 09/47 3.8	3.800	09/15/2047	
		270,000.00		215,843.10	206,633.70
TW1Q	927804FY5	270,000.00		215,843.10	206,633.70
	VIRGINIA ELEC + POWER CO	SR UNSECURED 12/48 4.6	4.600	12/01/2048	
		380,000.00		309,293.40	326,173.00
TW1Q	927804GA6	380,000.00		309,293.40	326,173.00
	VIRGINIA ELEC + POWER CO	SR UNSECURED 05/52 4.625	4.625	05/15/2052	
		315,000.00		276,413.15	265,198.50
TW1Q	927804GJ7	315,000.00		276,413.15	265,198.50
	VISA INC	SR UNSECURED 12/45 4.3	4.300	12/14/2045	
		1,795,000.00		1,570,937.70	1,566,909.35
TW1Q	92826CAF9	1,795,000.00		1,570,937.70	1,566,909.35
	VISA INC	SR UNSECURED 04/40 2.7	2.700	04/15/2040	
		825,000.00		614,546.76	635,514.00
TW1Q	92826CAK8	825,000.00		614,546.76	635,514.00
	WACHOVIA CORP	SUBORDINATED 08/35 5.5	5.500	08/01/2035	
		105,000.00		108,934.35	108,153.15
TW1Q	929903AM4	105,000.00		108,934.35	108,153.15
	WALMART INC	SR UNSECURED 12/47 3.625	3.625	12/15/2047	
		475,000.00		383,535.50	368,424.25
TW1Q	931142DW0	475,000.00		383,535.50	368,424.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WALMART INC	SR UNSECURED 09/49 2.95	2.950	09/24/2049	
		240,000.00		160,647.03	162,348.00
TW1Q	931142EP4	240,000.00		160,647.03	162,348.00
	WALMART INC	SR UNSECURED 09/41 2.5	2.500	09/22/2041	
		893,000.00		632,170.83	647,041.01
TW1Q	931142EU3	893,000.00		632,170.83	647,041.01
	WASHINGTON UNIVERSITY	SR UNSECURED 12/99 4.349	4.349	12/31/2099	
		1,195,000.00		926,928.55	902,272.80
TW1Q	940663AD9	1,195,000.00		926,928.55	902,272.80
	WASTE MANAGEMENT INC	COMPANY GUAR 10/54 5.35	5.350	10/15/2054	
		471,000.00		466,446.46	458,848.20
TW1Q	94106LCF4	471,000.00		466,446.46	458,848.20
	ELEVANCE HEALTH INC	SR UNSECURED 06/37 6.375	6.375	06/15/2037	
		315,000.00		328,916.70	342,452.25
TW1Q	94973VAN7	315,000.00		328,916.70	342,452.25
	ELEVANCE HEALTH INC	SR UNSECURED 08/44 4.65	4.650	08/15/2044	
		125,000.00		110,897.50	110,168.75
TW1Q	94973VBK2	125,000.00		110,897.50	110,168.75
	ELEVANCE HEALTH INC	SR UNSECURED 08/54 4.85	4.850	08/15/2054	
		50,000.00		40,436.50	42,465.00
TW1Q	94973VBL0	50,000.00		40,436.50	42,465.00
	WELLS FARGO + COMPANY	SUBORDINATED 11/44 4.65	4.650	11/04/2044	
		40,000.00		32,860.00	35,050.40
TW1Q	94974BGE4	40,000.00		32,860.00	35,050.40
	WELLS FARGO + COMPANY	SUBORDINATED 11/45 4.9	4.900	11/17/2045	
		1,474,000.00		1,328,833.61	1,326,776.88
TW1Q	94974BGQ7	1,474,000.00		1,328,833.61	1,326,776.88
	WELLS FARGO + COMPANY	SR UNSECURED 04/53 VAR	1.000	04/25/2053	
		2,110,000.00		1,829,024.14	1,815,655.00
TW1Q	95000U2Z5	2,110,000.00		1,829,024.14	1,815,655.00
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 03/42 4.125	4.125	03/01/2042	
		745,000.00		605,477.30	627,245.30
TW1Q	95709TAH3	745,000.00		605,477.30	627,245.30
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 04/43 4.1	4.100	04/01/2043	
		420,000.00		338,981.93	347,911.20
TW1Q	95709TAJ9	420,000.00		338,981.93	347,911.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	EVERGY KANSAS CENTRAL	1ST MORTGAGE 09/49 3.25	3.250	09/01/2049	
		105,000.00		68,202.75	71,500.80
TW1Q	95709TAQ3	105,000.00		68,202.75	71,500.80
	RICE UNIVERSITY	UNSECURED 05/45 3.574	3.574	05/15/2045	
		315,000.00		263,708.55	250,321.05
TW1Q	96926GAC7	315,000.00		263,708.55	250,321.05
	WISCONSIN PUBLIC SERVICE	SR UNSECURED 12/42 3.671	3.671	12/01/2042	
		638,000.00		500,615.48	506,654.94
TW1Q	976843BH4	638,000.00		500,615.48	506,654.94
	WYETH LLC	COMPANY GUAR 02/36 6	6.000	02/15/2036	
		335,000.00		363,294.10	362,858.60
TW1Q	983024AL4	335,000.00		363,294.10	362,858.60
	WYETH LLC	COMPANY GUAR 04/37 5.95	5.950	04/01/2037	
		235,000.00		252,516.40	252,827.10
TW1Q	983024AN0	235,000.00		252,516.40	252,827.10
		573,499,973.65		488,965,141.03	486,023,308.37

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORP. DEBT INSTR. - ALL OTHER					
	AEP TEXAS INC	SR UNSECURED 05/51 3.45	3.450	05/15/2051	
		380,000.00		259,814.19	256,720.40
TW1Q	00108WAN0	380,000.00		259,814.19	256,720.40
	AEP TEXAS INC	SR UNSECURED 10/55 5.85	5.850	10/15/2055	
		695,000.00		691,552.80	682,045.20
TW1Q	00108WAU4	695,000.00		691,552.80	682,045.20
	AEP TRANSMISSION CO LLC	SR UNSECURED 12/47 3.75	3.750	12/01/2047	
		140,000.00		101,739.40	107,157.40
TW1Q	00115AAH2	140,000.00		101,739.40	107,157.40
	AEP TRANSMISSION CO LLC	SR UNSECURED 06/49 3.8	3.800	06/15/2049	
		175,000.00		132,496.00	131,813.50
TW1Q	00115AAK5	175,000.00		132,496.00	131,813.50
	AEP TRANSMISSION CO LLC	SR UNSECURED 09/49 3.15	3.150	09/15/2049	
		535,000.00		365,710.35	361,660.00
TW1Q	00115AAL3	535,000.00		365,710.35	361,660.00
	AT+T INC	SR UNSECURED 01/38 6.3	6.300	01/15/2038	
		140,000.00		150,998.40	151,706.80
TW1Q	00206RAG7	140,000.00		150,998.40	151,706.80
	AT+T INC	SR UNSECURED 06/45 4.35	4.350	06/15/2045	
		295,000.00		243,255.40	243,404.50
TW1Q	00206RBK7	295,000.00		243,255.40	243,404.50
	AT+T INC	SR UNSECURED 05/46 4.75	4.750	05/15/2046	
		420,000.00		364,434.00	363,900.60
TW1Q	00206RCQ3	420,000.00		364,434.00	363,900.60
	AT+T INC	SR UNSECURED 08/40 6	6.000	08/15/2040	
		50,000.00		50,484.50	52,077.50
TW1Q	00206RDF6	50,000.00		50,484.50	52,077.50
	AT+T INC	SR UNSECURED 03/41 6.375	6.375	03/01/2041	
		50,000.00		51,893.00	53,300.50
TW1Q	00206RDG4	50,000.00		51,893.00	53,300.50
	AT+T INC	SR UNSECURED 03/48 4.5	4.500	03/09/2048	
		750,000.00		630,203.00	619,245.00
TW1Q	00206RDJ8	750,000.00		630,203.00	619,245.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AT+T INC	SR UNSECURED 03/49 4.55	4.550	03/09/2049	
		180,000.00		152,325.00	148,915.80
TW1Q	00206RDK5	180,000.00		152,325.00	148,915.80
	AT+T INC	SR UNSECURED 03/47 5.45	5.450	03/01/2047	
		25,000.00		23,966.00	23,603.25
TW1Q	00206RDS8	25,000.00		23,966.00	23,603.25
	AT+T INC	SR UNSECURED 02/50 5.15	5.150	02/15/2050	
		170,000.00		153,552.80	152,517.20
TW1Q	00206RFU1	170,000.00		153,552.80	152,517.20
	AT+T INC	SR UNSECURED 07/40 6.1	6.100	07/15/2040	
		60,000.00		60,325.80	62,011.20
TW1Q	00206RJE3	60,000.00		60,325.80	62,011.20
	AT+T INC	SR UNSECURED 06/44 4.65	4.650	06/01/2044	
		476,000.00		399,856.73	412,106.52
TW1Q	00206RJK9	476,000.00		399,856.73	412,106.52
	AT+T INC	SR UNSECURED 07/45 4.85	4.850	07/15/2045	
		130,000.00		114,830.30	115,416.60
TW1Q	00206RJL7	130,000.00		114,830.30	115,416.60
	AT+T INC	SR UNSECURED 06/41 3.5	3.500	06/01/2041	
		1,070,000.00		839,703.90	841,651.30
TW1Q	00206RJZ6	1,070,000.00		839,703.90	841,651.30
	AT+T INC	SR UNSECURED 06/60 3.85	3.850	06/01/2060	
		325,000.00		219,404.25	222,972.75
TW1Q	00206RKB7	325,000.00		219,404.25	222,972.75
	AT+T INC	SR UNSECURED 09/53 3.5	3.500	09/15/2053	
		4,135,000.00		2,820,325.13	2,767,224.70
TW1Q	00206RKJ0	4,135,000.00		2,820,325.13	2,767,224.70
	AT+T INC	SR UNSECURED 09/55 3.55	3.550	09/15/2055	
		4,090,000.00		2,779,452.02	2,722,467.60
TW1Q	00206RLJ9	4,090,000.00		2,779,452.02	2,722,467.60
	AT+T INC	SR UNSECURED 09/59 3.65	3.650	09/15/2059	
		1,575,000.00		1,050,504.61	1,038,649.50
TW1Q	00206RLV2	1,575,000.00		1,050,504.61	1,038,649.50
	AT+T INC	SR UNSECURED 12/57 3.8	3.800	12/01/2057	
		7,305,000.00		5,114,629.17	5,024,671.20
TW1Q	00206RMN9	7,305,000.00		5,114,629.17	5,024,671.20

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AT+T INC	SR UNSECURED 11/54 5.7	5.700	11/01/2054	
		2,939,000.00		2,877,699.76	2,819,000.63
TW1Q	00206RNE8	2,939,000.00		2,877,699.76	2,819,000.63
	AERCAP IRELAND CAP/GLOBA	COMPANY GUAR 11/35 5	5.000	11/15/2035	
		535,000.00		530,425.75	528,601.40
TW1Q	00774MBS3	535,000.00		530,425.75	528,601.40
	AETNA INC	SR UNSECURED 06/36 6.625	6.625	06/15/2036	
		740,000.00		806,354.45	814,125.80
TW1Q	00817YAF5	740,000.00		806,354.45	814,125.80
	AETNA INC	SR UNSECURED 05/42 4.5	4.500	05/15/2042	
		220,000.00		188,887.60	188,579.60
TW1Q	00817YAJ7	220,000.00		188,887.60	188,579.60
	AETNA INC	SR UNSECURED 03/44 4.75	4.750	03/15/2044	
		1,290,000.00		1,109,448.47	1,126,569.90
TW1Q	00817YAP3	1,290,000.00		1,109,448.47	1,126,569.90
	ALEXANDRIA REAL ESTATE E	COMPANY GUAR 05/51 3	3.000	05/18/2051	
		328,000.00		191,171.52	200,417.84
TW1Q	015271AX7	328,000.00		191,171.52	200,417.84
	ALLSTATE CORP	SR UNSECURED 06/43 4.5	4.500	06/15/2043	
		550,000.00		468,599.85	481,404.00
TW1Q	020002BA8	550,000.00		468,599.85	481,404.00
	ALTRIA GROUP INC	COMPANY GUAR 05/43 4.5	4.500	05/02/2043	
		40,000.00		30,654.00	34,122.80
TW1Q	02209SAQ6	40,000.00		30,654.00	34,122.80
	ALTRIA GROUP INC	COMPANY GUAR 09/46 3.875	3.875	09/16/2046	
		1,910,000.00		1,389,905.00	1,435,460.50
TW1Q	02209SAV5	1,910,000.00		1,389,905.00	1,435,460.50
	AMGEN INC	SR UNSECURED 10/41 4.95	4.950	10/01/2041	
		1,240,000.00		1,169,782.55	1,171,713.20
TW1Q	031162BE9	1,240,000.00		1,169,782.55	1,171,713.20
	AMGEN INC	SR UNSECURED 11/41 5.15	5.150	11/15/2041	
		295,000.00		270,221.17	285,436.10
TW1Q	031162BK5	295,000.00		270,221.17	285,436.10
	AMGEN INC	SR UNSECURED 05/45 4.4	4.400	05/01/2045	
		109,000.00		91,443.25	93,226.61
TW1Q	031162BZ2	109,000.00		91,443.25	93,226.61

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMGEN INC	SR UNSECURED 06/48 4.563	4.563	06/15/2048	
		139,000.00		121,264.99	118,899.21
TW1Q	031162CD0	139,000.00		121,264.99	118,899.21
	AMGEN INC	SR UNSECURED 06/51 4.663	4.663	06/15/2051	
		5,000.00		4,307.40	4,277.95
TW1Q	031162CF5	5,000.00		4,307.40	4,277.95
	AMGEN INC	SR UNSECURED 02/40 3.15	3.150	02/21/2040	
		539,000.00		412,769.00	424,823.63
TW1Q	031162CR9	539,000.00		412,769.00	424,823.63
	AMGEN INC	SR UNSECURED 09/53 2.77	2.770	09/01/2053	
		1,300,000.00		789,967.36	771,329.00
TW1Q	031162CY4	1,300,000.00		789,967.36	771,329.00
	AMGEN INC	SR UNSECURED 02/52 4.2	4.200	02/22/2052	
		2,005,000.00		1,630,056.78	1,590,506.35
TW1Q	031162DF4	2,005,000.00		1,630,056.78	1,590,506.35
	AMGEN INC	SR UNSECURED 03/63 5.75	5.750	03/02/2063	
		145,000.00		140,389.00	141,473.60
TW1Q	031162DU1	145,000.00		140,389.00	141,473.60
	ANTOFAGASTA PLC	SR UNSECURED 144A 09/35 5.625	5.625	09/09/2035	
		315,000.00		313,954.20	324,292.50
TW1Q	03718NAD8	315,000.00		313,954.20	324,292.50
	APPALACHIAN POWER CO	SR UNSECURED 05/44 4.4	4.400	05/15/2044	
		672,000.00		561,494.31	563,760.96
TW1Q	037735CT2	672,000.00		561,494.31	563,760.96
	APPALACHIAN POWER CO	SR UNSECURED 06/45 4.45	4.450	06/01/2045	
		380,000.00		309,653.65	316,889.60
TW1Q	037735CV7	380,000.00		309,653.65	316,889.60
	APPALACHIAN POWER CO	SR UNSECURED 03/49 4.5	4.500	03/01/2049	
		590,000.00		478,586.85	483,422.40
TW1Q	037735CX3	590,000.00		478,586.85	483,422.40
	ESSENTIAL UTILITIES INC	SR UNSECURED 05/49 4.276	4.276	05/01/2049	
		465,000.00		337,659.75	375,692.10
TW1Q	03836WAC7	465,000.00		337,659.75	375,692.10
	ARIZONA PUBLIC SERVICE	SR UNSECURED 11/45 4.35	4.350	11/15/2045	
		830,000.00		683,712.50	691,614.10
TW1Q	040555CT9	830,000.00		683,712.50	691,614.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ARIZONA PUBLIC SERVICE	SR UNSECURED 05/46 3.75	3.750	05/15/2046	
		71,000.00		49,009.88	53,811.61
TW1Q	040555CU6	71,000.00		49,009.88	53,811.61
	ARTHUR J GALLAGHER + CO	SR UNSECURED 03/53 5.75	5.750	03/02/2053	
		150,000.00		147,947.64	147,153.00
TW1Q	04316JAE9	150,000.00		147,947.64	147,153.00
	ARTHUR J GALLAGHER + CO	SR UNSECURED 02/55 5.55	5.550	02/15/2055	
		885,000.00		865,990.20	849,378.75
TW1Q	04316JAP4	885,000.00		865,990.20	849,378.75
	BAT CAPITAL CORP	COMPANY GUAR 09/49 4.758	4.758	09/06/2049	
		1,155,000.00		885,122.25	975,871.05
TW1Q	05526DBK0	1,155,000.00		885,122.25	975,871.05
	BAT CAPITAL CORP	COMPANY GUAR 09/40 3.734	3.734	09/25/2040	
		1,661,000.00		1,210,835.78	1,343,715.78
TW1Q	05526DBT1	1,661,000.00		1,210,835.78	1,343,715.78
	BARCLAYS PLC	SR UNSECURED 08/46 VAR	1.000	08/11/2046	
		1,575,000.00		1,583,552.74	1,613,398.50
TW1Q	06738EDE2	1,575,000.00		1,583,552.74	1,613,398.50
	BARRICK PD AU FIN PTY LT	COMPANY GUAR 10/39 5.95	5.950	10/15/2039	
		1,180,000.00		1,185,571.25	1,239,613.60
TW1Q	06849UAD7	1,180,000.00		1,185,571.25	1,239,613.60
	BAXTER INTERNATIONAL INC	SR UNSECURED 12/35 5.65	5.650	12/15/2035	
		1,015,000.00		1,018,785.95	1,027,200.30
TW1Q	071813DE6	1,015,000.00		1,018,785.95	1,027,200.30
	BAYER US FINANCE II LLC	COMPANY GUAR 144A 04/45 3.95	3.950	04/15/2045	
		1,415,000.00		1,029,914.15	1,055,490.95
TW1Q	07274NBG7	1,415,000.00		1,029,914.15	1,055,490.95
	BECTON DICKINSON + CO	SR UNSECURED 12/44 4.685	4.685	12/15/2044	
		245,000.00		210,683.20	217,040.60
TW1Q	075887BG3	245,000.00		210,683.20	217,040.60
	BELL CANADA	COMPANY GUAR 02/54 5.55	5.550	02/15/2054	
		412,000.00		401,218.41	391,383.52
TW1Q	0778FPAN9	412,000.00		401,218.41	391,383.52
	BIOGEN INC	SR UNSECURED 05/50 3.15	3.150	05/01/2050	
		495,000.00		302,014.35	319,755.15
TW1Q	09062XAG8	495,000.00		302,014.35	319,755.15

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BLACK HILLS CORP	SR UNSECURED 09/46 4.2	4.200	09/15/2046	
		360,000.00		290,742.70	287,402.40
TW1Q	092113AN9	360,000.00		290,742.70	287,402.40
	BOEING CO/THE	SR UNSECURED 02/38 6.625	6.625	02/15/2038	
		125,000.00		132,188.75	139,230.00
TW1Q	097023AS4	125,000.00		132,188.75	139,230.00
	BOEING CO	SR UNSECURED 02/40 5.875	5.875	02/15/2040	
		405,000.00		390,265.80	416,805.75
TW1Q	097023BA2	405,000.00		390,265.80	416,805.75
	BOEING CO	SR UNSECURED 06/46 3.375	3.375	06/15/2046	
		735,000.00		503,021.40	519,814.05
TW1Q	097023BS3	735,000.00		503,021.40	519,814.05
	BOEING CO	SR UNSECURED 03/47 3.65	3.650	03/01/2047	
		110,000.00		76,230.61	80,076.70
TW1Q	097023BV6	110,000.00		76,230.61	80,076.70
	BOEING CO	SR UNSECURED 03/38 3.55	3.550	03/01/2038	
		1,080,000.00		802,243.20	909,090.00
TW1Q	097023BY0	1,080,000.00		802,243.20	909,090.00
	BOEING CO	SR UNSECURED 03/48 3.625	3.625	03/01/2048	
		100,000.00		67,486.00	71,400.00
TW1Q	097023BZ7	100,000.00		67,486.00	71,400.00
	BOEING CO	SR UNSECURED 03/39 3.5	3.500	03/01/2039	
		220,000.00		162,133.40	179,484.80
TW1Q	097023CE3	220,000.00		162,133.40	179,484.80
	BOEING CO	SR UNSECURED 03/59 3.825	3.825	03/01/2059	
		445,000.00		287,193.70	308,905.65
TW1Q	097023CF0	445,000.00		287,193.70	308,905.65
	BOEING CO	SR UNSECURED 05/49 3.9	3.900	05/01/2049	
		1,475,000.00		1,034,257.35	1,098,624.25
TW1Q	097023CK9	1,475,000.00		1,034,257.35	1,098,624.25
	BOEING CO	SR UNSECURED 02/50 3.75	3.750	02/01/2050	
		1,555,000.00		1,120,664.07	1,130,889.30
TW1Q	097023CQ6	1,555,000.00		1,120,664.07	1,130,889.30
	BOEING CO	SR UNSECURED 08/59 3.95	3.950	08/01/2059	
		660,000.00		448,553.20	467,068.80
TW1Q	097023CR4	660,000.00		448,553.20	467,068.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	BOEING CO	SR UNSECURED 05/50 5.805	5.805	05/01/2050	
		205,000.00		205,594.50	201,635.95
TW1Q	097023CW3	205,000.00		205,594.50	201,635.95
	BOEING CO	SR UNSECURED 05/60 5.93	5.930	05/01/2060	
		4,166,000.00		3,990,694.28	4,085,012.96
TW1Q	097023CX1	4,166,000.00		3,990,694.28	4,085,012.96
	BOEING CO/THE	SR UNSECURED 05/64 7.008	7.008	05/01/2064	
		165,000.00		180,940.81	187,481.25
TW1Q	097023DU6	165,000.00		180,940.81	187,481.25
	BROWN + BROWN INC	SR UNSECURED 06/55 6.25	6.250	06/23/2055	
		225,000.00		224,455.50	233,959.50
TW1Q	115236AN1	225,000.00		224,455.50	233,959.50
	PARAMOUNT GLOBAL	COMPANY GUAR 07/42 4.85	4.850	07/01/2042	
		665,000.00		540,108.45	490,218.05
TW1Q	124857AJ2	665,000.00		540,108.45	490,218.05
	CMS ENERGY CORP	SR UNSECURED 03/44 4.875	4.875	03/01/2044	
		380,000.00		346,115.40	339,492.00
TW1Q	125896BN9	380,000.00		346,115.40	339,492.00
	CSX CORP	SR UNSECURED 05/37 6.15	6.150	05/01/2037	
		45,000.00		48,265.20	49,407.30
TW1Q	126408GK3	45,000.00		48,265.20	49,407.30
	CSX CORP	SR UNSECURED 03/44 4.1	4.100	03/15/2044	
		375,000.00		317,858.70	313,991.25
TW1Q	126408GY3	375,000.00		317,858.70	313,991.25
	CSX CORP	SR UNSECURED 09/49 3.35	3.350	09/15/2049	
		145,000.00		101,630.50	101,932.10
TW1Q	126408HR7	145,000.00		101,630.50	101,932.10
	CVS HEALTH CORP	SR UNSECURED 09/39 6.125	6.125	09/15/2039	
		70,000.00		69,468.00	72,585.80
TW1Q	126650BR0	70,000.00		69,468.00	72,585.80
	CVS HEALTH CORP	SR UNSECURED 07/45 5.125	5.125	07/20/2045	
		1,500,000.00		1,357,579.29	1,354,215.00
TW1Q	126650CN8	1,500,000.00		1,357,579.29	1,354,215.00
	CVS HEALTH CORP	SR UNSECURED 03/48 5.05	5.050	03/25/2048	
		935,000.00		826,557.64	824,249.25
TW1Q	126650CZ1	935,000.00		826,557.64	824,249.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CVS HEALTH CORP	SR UNSECURED 04/40 4.125	4.125	04/01/2040	
		1,161,000.00		982,858.76	992,155.77
TW1Q	126650DK3	1,161,000.00		982,858.76	992,155.77
	CVS HEALTH CORP	SR UNSECURED 06/53 5.875	5.875	06/01/2053	
		301,000.00		288,806.49	292,271.00
TW1Q	126650DZ0	301,000.00		288,806.49	292,271.00
	CVS HEALTH CORP	SR UNSECURED 06/44 6	6.000	06/01/2044	
		1,938,000.00		1,940,736.78	1,947,515.58
TW1Q	126650EE6	1,938,000.00		1,940,736.78	1,947,515.58
	COTERRA ENERGY INC	SR UNSECURED 02/35 5.4	5.400	02/15/2035	
		145,000.00		144,328.65	147,173.55
TW1Q	127097AM5	145,000.00		144,328.65	147,173.55
	COTERRA ENERGY INC	SR UNSECURED 02/55 5.9	5.900	02/15/2055	
		205,000.00		203,677.75	196,841.00
TW1Q	127097AN3	205,000.00		203,677.75	196,841.00
	CANADIAN NATL RESOURCES	SR UNSECURED 02/39 6.75	6.750	02/01/2039	
		1,709,000.00		1,828,110.11	1,878,276.45
TW1Q	136385AP6	1,709,000.00		1,828,110.11	1,878,276.45
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 05/37 5.95	5.950	05/15/2037	
		90,000.00		92,621.95	96,750.90
TW1Q	13645RAF1	90,000.00		92,621.95	96,750.90
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 12/99 6.125	6.125	12/31/2099	
		150,000.00		157,081.50	149,490.00
TW1Q	13645RAX2	150,000.00		157,081.50	149,490.00
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 12/41 3	3.000	12/02/2041	
		2,245,000.00		1,595,759.50	1,677,980.35
TW1Q	13645RBG8	2,245,000.00		1,595,759.50	1,677,980.35
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 05/43 4.3	4.300	05/15/2043	
		135,000.00		114,754.05	116,807.40
TW1Q	13648TAD9	135,000.00		114,754.05	116,807.40
	CANADIAN PACIFIC RAILWAY	COMPANY GUAR 05/50 3.5	3.500	05/01/2050	
		45,000.00		32,524.21	32,393.70
TW1Q	13648TAG2	45,000.00		32,524.21	32,393.70
	CARDINAL HEALTH INC	SR UNSECURED 03/43 4.6	4.600	03/15/2043	
		630,000.00		535,840.20	552,573.00
TW1Q	14149YAW8	630,000.00		535,840.20	552,573.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CENOVUS ENERGY INC	SR UNSECURED 02/52 3.75	3.750	02/15/2052	
		278,000.00		195,735.93	194,338.68
TW1Q	15135UAX7	278,000.00		195,735.93	194,338.68
	CHARTER COMM OPT LLC/CAP	SR SECURED 10/45 6.484	6.484	10/23/2045	
		1,490,000.00		1,405,582.95	1,400,853.30
TW1Q	161175BA1	1,490,000.00		1,405,582.95	1,400,853.30
	CHARTER COMM OPT LLC/CAP	SR SECURED 10/55 6.834	6.834	10/23/2055	
		369,000.00		360,959.97	354,184.65
TW1Q	161175BC7	369,000.00		360,959.97	354,184.65
	CHARTER COMM OPT LLC/CAP	SR SECURED 05/47 5.375	5.375	05/01/2047	
		840,000.00		695,414.24	691,941.60
TW1Q	161175BL7	840,000.00		695,414.24	691,941.60
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/48 5.75	5.750	04/01/2048	
		85,000.00		73,982.30	72,504.15
TW1Q	161175BN3	85,000.00		73,982.30	72,504.15
	CHARTER COMM OPT LLC/CAP	SR SECURED 04/61 3.85	3.850	04/01/2061	
		685,000.00		402,373.93	408,198.35
TW1Q	161175BY9	685,000.00		402,373.93	408,198.35
	CHARTER COMM OPT LLC/CAP	SR SECURED 06/52 3.9	3.900	06/01/2052	
		885,000.00		571,258.65	571,196.70
TW1Q	161175CA0	885,000.00		571,258.65	571,196.70
	CHARTER COMM OPT LLC/CAP	SR SECURED 12/61 4.4	4.400	12/01/2061	
		2,737,000.00		1,814,601.48	1,790,080.11
TW1Q	161175CC6	2,737,000.00		1,814,601.48	1,790,080.11
	CHARTER COMM OPT LLC/CAP	SR SECURED 03/42 3.5	3.500	03/01/2042	
		260,000.00		179,826.40	180,372.40
TW1Q	161175CE2	260,000.00		179,826.40	180,372.40
	CHARTER COMM OPT LLC/CAP	SR SECURED 06/62 3.95	3.950	06/30/2062	
		1,950,000.00		1,188,290.32	1,173,373.50
TW1Q	161175CG7	1,950,000.00		1,188,290.32	1,173,373.50
	CITIGROUP INC	SUBORDINATED 09/43 6.675	6.675	09/13/2043	
		41,000.00		43,975.37	45,580.11
TW1Q	172967HA2	41,000.00		43,975.37	45,580.11
	CITIGROUP INC	SUBORDINATED 05/46 4.75	4.750	05/18/2046	
		395,000.00		350,193.60	346,632.25
TW1Q	172967KR1	395,000.00		350,193.60	346,632.25

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	COLUMBIA PIPELINES OPCO	SR UNSECURED 144A 11/53 6.544	6.544	11/15/2053	
		371,000.00		407,202.18	395,044.51
TW1Q	19828TAC0	371,000.00		407,202.18	395,044.51
	CONAGRA BRANDS INC	SR UNSECURED 11/38 5.3	5.300	11/01/2038	
		820,000.00		771,362.30	782,886.80
TW1Q	205887CD2	820,000.00		771,362.30	782,886.80
	CONAGRA BRANDS INC	SR UNSECURED 11/48 5.4	5.400	11/01/2048	
		410,000.00		362,334.82	367,294.40
TW1Q	205887CE0	410,000.00		362,334.82	367,294.40
	CONSTELLATION BRANDS INC	SR UNSECURED 11/35 4.95	4.950	11/01/2035	
		314,000.00		313,108.24	310,520.88
TW1Q	21036PBT4	314,000.00		313,108.24	310,520.88
	COOPERATIEVE RABOBANK UA	COMPANY GUAR 12/43 5.75	5.750	12/01/2043	
		230,000.00		233,944.50	231,768.70
TW1Q	21684AAB2	230,000.00		233,944.50	231,768.70
	CORNING INC	SR UNSECURED 08/40 5.75	5.750	08/15/2040	
		440,000.00		447,409.60	459,808.80
TW1Q	219350AV7	440,000.00		447,409.60	459,808.80
	CORNING INC	SR UNSECURED 11/79 5.45	5.450	11/15/2079	
		570,000.00		486,683.10	520,672.20
TW1Q	219350BQ7	570,000.00		486,683.10	520,672.20
	CROWN CASTLE INC	SR UNSECURED 02/49 5.2	5.200	02/15/2049	
		210,000.00		189,625.80	189,291.90
TW1Q	22822VAM3	210,000.00		189,625.80	189,291.90
	DELL INT LLC / EMC CORP	COMPANY GUAR 02/36 5.1	5.100	02/15/2036	
		735,000.00		732,302.55	725,856.60
TW1Q	24703DBU4	735,000.00		732,302.55	725,856.60
	DEVON ENERGY CORPORATION	SR UNSECURED 07/41 5.6	5.600	07/15/2041	
		180,000.00		174,096.00	174,124.80
TW1Q	25179MAL7	180,000.00		174,096.00	174,124.80
	DEVON ENERGY CORPORATION	SR UNSECURED 05/42 4.75	4.750	05/15/2042	
		1,085,000.00		933,927.65	938,134.40
TW1Q	25179MAN3	1,085,000.00		933,927.65	938,134.40
	DIAMONDBACK ENERGY INC	COMPANY GUAR 03/53 6.25	6.250	03/15/2053	
		10,000.00		9,439.20	10,095.50
TW1Q	25278XAW9	10,000.00		9,439.20	10,095.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	DICK S SPORTING GOODS	SR UNSECURED 01/52 4.1	4.100	01/15/2052	
		766,000.00		564,806.59	559,685.56
TW1Q	253393AG7	766,000.00		564,806.59	559,685.56
	DOMINION ENERGY INC	SR UNSECURED 09/42 4.05	4.050	09/15/2042	
		115,000.00		85,798.05	93,415.65
TW1Q	25746UBQ1	115,000.00		85,798.05	93,415.65
	DOW CHEMICAL CO/THE	SR UNSECURED 05/39 9.4	9.400	05/15/2039	
		702,000.00		933,306.46	902,463.12
TW1Q	260543BY8	702,000.00		933,306.46	902,463.12
	DOW CHEMICAL CO/THE	SR UNSECURED 11/41 5.25	5.250	11/15/2041	
		235,000.00		224,960.80	212,971.10
TW1Q	260543CE1	235,000.00		224,960.80	212,971.10
	DOW CHEMICAL CO/THE	SR UNSECURED 11/42 4.375	4.375	11/15/2042	
		945,000.00		796,557.65	748,062.00
TW1Q	260543CG6	945,000.00		796,557.65	748,062.00
	DOW CHEMICAL CO/THE	SR UNSECURED 11/48 5.55	5.550	11/30/2048	
		120,000.00		109,512.00	105,370.80
TW1Q	260543CR2	120,000.00		109,512.00	105,370.80
	DOW CHEMICAL CO/THE	SR UNSECURED 05/49 4.8	4.800	05/15/2049	
		985,000.00		851,865.30	773,422.00
TW1Q	260543CV3	985,000.00		851,865.30	773,422.00
	DOW CHEMICAL CO/THE	SR UNSECURED 05/53 6.9	6.900	05/15/2053	
		575,000.00		602,945.17	589,674.00
TW1Q	260543DH3	575,000.00		602,945.17	589,674.00
	DUPONT DE NEMOURS INC	SR UNSECURED 11/38 5.319	5.319	11/15/2038	
		386,000.00		383,703.11	386,806.74
TW1Q	26078JAE0	386,000.00		383,703.11	386,806.74
	KEURIG DR PEPPER INC	COMPANY GUAR 11/45 4.5	4.500	11/15/2045	
		550,000.00		465,871.87	458,557.00
TW1Q	26138EAT6	550,000.00		465,871.87	458,557.00
	DUKE ENERGY CORP	SR UNSECURED 09/46 3.75	3.750	09/01/2046	
		150,000.00		114,126.00	113,751.00
TW1Q	26441CAT2	150,000.00		114,126.00	113,751.00
	DUKE ENERGY CORP	SR UNSECURED 08/47 3.95	3.950	08/15/2047	
		1,250,000.00		942,268.00	962,625.00
TW1Q	26441CAY1	1,250,000.00		942,268.00	962,625.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 10/45 4.95	4.950	10/13/2045	
		555,000.00		499,469.55	491,136.15
TW1Q	268317AQ7	555,000.00		499,469.55	491,136.15
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 04/64 6	6.000	04/22/2064	
		503,000.00		492,553.55	494,680.38
TW1Q	268317BB9	503,000.00		492,553.55	494,680.38
	EAGLE MATERIALS INC	COMPANY GUAR 03/36 5	5.000	03/15/2036	
		200,000.00		197,806.00	195,906.00
TW1Q	26969PAC2	200,000.00		197,806.00	195,906.00
	KINDER MORGAN ENER PART	COMPANY GUAR 11/40 7.5	7.500	11/15/2040	
		555,000.00		609,542.75	646,891.35
TW1Q	28370TAD1	555,000.00		609,542.75	646,891.35
	KINDER MORGAN ENER PART	COMPANY GUAR 11/42 4.7	4.700	11/01/2042	
		810,000.00		678,570.25	715,027.50
TW1Q	28370TAF6	810,000.00		678,570.25	715,027.50
	ELECTRICITE DE FRANCE SA	SR UNSECURED 144A 05/53 6.9	6.900	05/23/2053	
		180,000.00		186,694.39	198,289.80
TW1Q	28504DAD5	180,000.00		186,694.39	198,289.80
	ENERGY TRANSFER LP	COMPANY GUAR 05/44 5	5.000	05/15/2044	
		90,000.00		72,518.40	78,012.00
TW1Q	292480AJ9	90,000.00		72,518.40	78,012.00
	ENBRIDGE ENERGY PARTNERS	COMPANY GUAR 10/45 7.375	7.375	10/15/2045	
		803,000.00		908,424.25	929,761.58
TW1Q	29250RAX4	803,000.00		908,424.25	929,761.58
	ENERGY TRANSFER LP	SR UNSECURED 02/43 5.15	5.150	02/01/2043	
		145,000.00		120,031.00	130,501.45
TW1Q	29273RAT6	145,000.00		120,031.00	130,501.45
	ENERGY TRANSFER LP	SR UNSECURED 12/45 6.125	6.125	12/15/2045	
		205,000.00		200,859.00	201,232.10
TW1Q	29273RBJ7	205,000.00		200,859.00	201,232.10
	ENERGY TRANSFER LP	SR UNSECURED 04/47 5.3	5.300	04/15/2047	
		2,685,000.00		2,370,201.40	2,382,588.45
TW1Q	29273RBL2	2,685,000.00		2,370,201.40	2,382,588.45
	ENERGY TRANSFER LP	SR UNSECURED 06/48 6	6.000	06/15/2048	
		735,000.00		708,447.60	712,788.30
TW1Q	29278NAE3	735,000.00		708,447.60	712,788.30

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ENERGY TRANSFER LP	SR UNSECURED 05/50 5	5.000	05/15/2050	
		745,000.00		638,041.48	623,304.25
TW1Q	29278NAR4	745,000.00		638,041.48	623,304.25
	ENERGY TRANSFER LP	SR UNSECURED 04/49 6.25	6.250	04/15/2049	
		970,000.00		941,682.05	960,018.70
TW1Q	29279FAA7	970,000.00		941,682.05	960,018.70
	ENTERGY CORP	SR UNSECURED 06/50 3.75	3.750	06/15/2050	
		270,000.00		191,651.40	196,071.30
TW1Q	29364GAK9	270,000.00		191,651.40	196,071.30
	EQUINIX INC	SR UNSECURED 07/50 3	3.000	07/15/2050	
		180,000.00		108,651.60	114,687.00
TW1Q	29444UBJ4	180,000.00		108,651.60	114,687.00
	ESSENTIAL UTILITIES INC	SR UNSECURED 04/50 3.351	3.351	04/15/2050	
		1,560,000.00		1,063,954.40	1,072,422.00
TW1Q	29670GAE2	1,560,000.00		1,063,954.40	1,072,422.00
	ESSENTIAL UTILITIES INC	SR UNSECURED 08/35 5.25	5.250	08/15/2035	
		365,000.00		364,262.70	372,318.25
TW1Q	29670GAK8	365,000.00		364,262.70	372,318.25
	EXELON CORP	SR UNSECURED 06/35 5.625	5.625	06/15/2035	
		260,000.00		253,190.60	271,518.00
TW1Q	30161NAC5	260,000.00		253,190.60	271,518.00
	FMC CORP	SR UNSECURED 05/53 6.375	6.375	05/18/2053	
		460,000.00		450,433.10	341,973.20
TW1Q	302491AY1	460,000.00		450,433.10	341,973.20
	FEDEX CORP	COMPANY GUAR 05/41 3.25	3.250	05/15/2041	
		240,000.00		167,928.00	180,220.80
TW1Q	31428XDL7	240,000.00		167,928.00	180,220.80
	FEDEX CORP	COMPANY GUAR 04/43 4.1	4.100	04/15/2043	
		1,715,000.00		1,349,703.00	1,380,969.45
TW1Q	31428XDN3	1,715,000.00		1,349,703.00	1,380,969.45
	FEDEX CORP	COMPANY GUAR 01/44 5.1	5.100	01/15/2044	
		474,000.00		423,415.17	430,809.12
TW1Q	31428XDP8	474,000.00		423,415.17	430,809.12
	FEDEX CORP	COMPANY GUAR 02/45 4.1	4.100	02/01/2045	
		830,000.00		651,178.20	654,778.70
TW1Q	31428XDQ6	830,000.00		651,178.20	654,778.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	FEDEX CORP	COMPANY GUAR 11/45 4.75	4.750	11/15/2045	
		660,000.00		579,807.60	570,933.00
TW1Q	31428XDR4	660,000.00		579,807.60	570,933.00
	FEDEX CORP	COMPANY GUAR 04/46 4.55	4.550	04/01/2046	
		295,000.00		250,828.86	248,068.45
TW1Q	31428XDS2	295,000.00		250,828.86	248,068.45
	FEDEX CORP	COMPANY GUAR 01/47 4.4	4.400	01/15/2047	
		1,210,000.00		993,084.95	984,395.50
TW1Q	31428XDT0	1,210,000.00		993,084.95	984,395.50
	FEDEX CORP	COMPANY GUAR 02/48 4.05	4.050	02/15/2048	
		525,000.00		388,486.35	401,703.75
TW1Q	31428XDU7	525,000.00		388,486.35	401,703.75
	FEDEX CORP	COMPANY GUAR 10/48 4.95	4.950	10/17/2048	
		760,000.00		663,574.20	663,882.80
TW1Q	31428XDV5	760,000.00		663,574.20	663,882.80
	FIDELITY NATL INFO SERV	SR UNSECURED 08/46 4.5	4.500	08/15/2046	
		75,000.00		57,591.00	62,312.25
TW1Q	31620MAU0	75,000.00		57,591.00	62,312.25
	FIDELITY NATIONAL INFORM	SR UNSECURED 05/48 4.75	4.750	05/15/2048	
		30,000.00		23,523.30	25,322.70
TW1Q	31620MAZ9	30,000.00		23,523.30	25,322.70
	FISERV INC	SR UNSECURED 07/49 4.4	4.400	07/01/2049	
		440,000.00		357,121.60	345,228.40
TW1Q	337738AV0	440,000.00		357,121.60	345,228.40
	FIRSTENERGY CORP	SR UNSECURED 07/47 4.85	4.850	07/15/2047	
		30,000.00		25,106.93	26,410.20
TW1Q	337932AJ6	30,000.00		25,106.93	26,410.20
	FIRSTENERGY CORP	SR UNSECURED 03/50 3.4	3.400	03/01/2050	
		235,000.00		158,502.80	162,084.20
TW1Q	337932AM9	235,000.00		158,502.80	162,084.20
	FORD MOTOR COMPANY	SR UNSECURED 01/43 4.75	4.750	01/15/2043	
		275,000.00		216,804.50	217,780.75
TW1Q	345370CQ1	275,000.00		216,804.50	217,780.75
	GATX CORP	SR UNSECURED 06/51 3.1	3.100	06/01/2051	
		90,000.00		52,986.60	56,909.70
TW1Q	361448BH5	90,000.00		52,986.60	56,909.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ARTHUR J GALLAGHER + CO	SR UNSECURED 05/51 3.5	3.500	05/20/2051	
		396,000.00		274,808.93	276,095.16
TW1Q	363576AB5	396,000.00		274,808.93	276,095.16
	GENERAL MOTORS CO	SR UNSECURED 10/43 6.25	6.250	10/02/2043	
		819,000.00		829,577.96	830,490.57
TW1Q	37045VAF7	819,000.00		829,577.96	830,490.57
	GENERAL MOTORS CO	SR UNSECURED 04/45 5.2	5.200	04/01/2045	
		660,000.00		570,123.97	592,792.20
TW1Q	37045VAJ9	660,000.00		570,123.97	592,792.20
	GENERAL MOTORS CO	SR UNSECURED 04/48 5.4	5.400	04/01/2048	
		130,000.00		114,830.36	118,056.90
TW1Q	37045VAQ3	130,000.00		114,830.36	118,056.90
	GLOBAL PAYMENTS INC	SR UNSECURED 08/52 5.95	5.950	08/15/2052	
		175,000.00		168,291.46	167,168.75
TW1Q	37940XAR3	175,000.00		168,291.46	167,168.75
	GLOBAL ATLANTIC FIN CO	COMPANY GUAR 144A 03/54 6.75	6.750	03/15/2054	
		200,000.00		198,652.00	204,312.00
TW1Q	37959GAF4	200,000.00		198,652.00	204,312.00
	GOLDMAN SACHS GROUP INC	SUBORDINATED 10/37 6.75	6.750	10/01/2037	
		339,000.00		378,427.11	378,452.82
TW1Q	38141GFD1	339,000.00		378,427.11	378,452.82
	GOLDMAN SACHS GROUP INC	SR UNSECURED 02/41 6.25	6.250	02/01/2041	
		797,000.00		846,788.20	872,651.24
TW1Q	38141GGM0	797,000.00		846,788.20	872,651.24
	GOLDMAN SACHS GROUP INC	SUBORDINATED 05/45 5.15	5.150	05/22/2045	
		954,000.00		867,715.36	895,834.62
TW1Q	38148LAF3	954,000.00		867,715.36	895,834.62
	GRUPO TELEVISA SAB	SR UNSECURED 01/40 6.625	6.625	01/15/2040	
		175,000.00		172,173.75	150,953.25
TW1Q	40049JAZ0	175,000.00		172,173.75	150,953.25
	GRUPO TELEVISA SAB	SR UNSECURED 05/45 5	5.000	05/13/2045	
		445,000.00		379,295.75	294,523.25
TW1Q	40049JBA4	445,000.00		379,295.75	294,523.25
	HCA INC	COMPANY GUAR 06/47 5.5	5.500	06/15/2047	
		45,000.00		42,952.50	42,525.45
TW1Q	404119BV0	45,000.00		42,952.50	42,525.45

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	HCA INC	COMPANY GUAR 06/49 5.25	5.250 06/15/2049	
		1,520,000.00	1,358,257.00	1,373,730.40
TW1Q	404119BZ1	1,520,000.00	1,358,257.00	1,373,730.40
	HCA INC	COMPANY GUAR 07/51 3.5	3.500 07/15/2051	
		3,030,000.00	2,025,445.15	2,053,734.00
TW1Q	404119CB3	3,030,000.00	2,025,445.15	2,053,734.00
	HCA INC	COMPANY GUAR 03/52 4.625	4.625 03/15/2052	
		1,729,000.00	1,436,671.19	1,412,005.14
TW1Q	404119CL1	1,729,000.00	1,436,671.19	1,412,005.14
	HCA INC	COMPANY GUAR 06/53 5.9	5.900 06/01/2053	
		425,000.00	407,881.00	416,100.50
TW1Q	404119CR8	425,000.00	407,881.00	416,100.50
	HCA INC	COMPANY GUAR 03/55 6.2	6.200 03/01/2055	
		65,000.00	64,464.40	66,244.10
TW1Q	404119DC0	65,000.00	64,464.40	66,244.10
	HCA INC	COMPANY GUAR 09/54 5.95	5.950 09/15/2054	
		1,205,000.00	1,185,269.35	1,190,419.50
TW1Q	404121AL9	1,205,000.00	1,185,269.35	1,190,419.50
	HALLIBURTON CO	SR UNSECURED 08/43 4.75	4.750 08/01/2043	
		855,000.00	759,937.60	753,058.35
TW1Q	406216BE0	855,000.00	759,937.60	753,058.35
	HP ENTERPRISE CO	SR UNSECURED 10/54 5.6	5.600 10/15/2054	
		1,425,000.00	1,331,624.60	1,320,262.50
TW1Q	42824CBW8	1,425,000.00	1,331,624.60	1,320,262.50
	HOWARD UNIVERSITY	SR UNSECURED 10/52 5.209	5.209 10/01/2052	
		550,000.00	503,255.45	467,753.00
TW1Q	442851BH3	550,000.00	503,255.45	467,753.00
	HUMANA INC	SR UNSECURED 12/42 4.625	4.625 12/01/2042	
		60,000.00	50,126.40	51,626.40
TW1Q	444859BB7	60,000.00	50,126.40	51,626.40
	HUMANA INC	SR UNSECURED 10/44 4.95	4.950 10/01/2044	
		215,000.00	185,001.05	189,739.65
TW1Q	444859BE1	215,000.00	185,001.05	189,739.65
	HUMANA INC	SR UNSECURED 03/47 4.8	4.800 03/15/2047	
		58,000.00	48,995.78	49,190.96
TW1Q	444859BG6	58,000.00	48,995.78	49,190.96

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HUMANA INC	SR UNSECURED 08/49 3.95	3.950	08/15/2049	
		96,000.00		66,677.76	70,918.08
TW1Q	444859BL5	96,000.00		66,677.76	70,918.08
	HUMANA INC	SR UNSECURED 03/53 5.5	5.500	03/15/2053	
		682,000.00		641,949.60	620,538.16
TW1Q	444859BX9	682,000.00		641,949.60	620,538.16
	HUMANA INC	SR UNSECURED 04/54 5.75	5.750	04/15/2054	
		420,000.00		412,618.80	395,102.40
TW1Q	444859CB6	420,000.00		412,618.80	395,102.40
	INDIANA MICHIGAN POWER	SR UNSECURED 07/47 3.75	3.750	07/01/2047	
		90,000.00		63,738.00	68,913.90
TW1Q	454889AR7	90,000.00		63,738.00	68,913.90
	INTEL CORP	SR UNSECURED 12/42 4.25	4.250	12/15/2042	
		776,000.00		635,845.05	629,142.00
TW1Q	458140AP5	776,000.00		635,845.05	629,142.00
	INTEL CORP	SR UNSECURED 07/45 4.9	4.900	07/29/2045	
		495,000.00		428,853.15	426,897.90
TW1Q	458140AT7	495,000.00		428,853.15	426,897.90
	INTEL CORP	SR UNSECURED 05/46 4.1	4.100	05/19/2046	
		775,000.00		578,516.70	594,107.25
TW1Q	458140AV2	775,000.00		578,516.70	594,107.25
	INTEL CORP	SR UNSECURED 05/47 4.1	4.100	05/11/2047	
		2,003,000.00		1,513,525.07	1,514,127.79
TW1Q	458140AY6	2,003,000.00		1,513,525.07	1,514,127.79
	INTEL CORP	SR UNSECURED 12/47 3.734	3.734	12/08/2047	
		1,230,000.00		936,079.00	875,255.70
TW1Q	458140BG4	1,230,000.00		936,079.00	875,255.70
	INTEL CORP	SR UNSECURED 11/49 3.25	3.250	11/15/2049	
		1,980,000.00		1,384,713.98	1,264,903.20
TW1Q	458140BJ8	1,980,000.00		1,384,713.98	1,264,903.20
	INTEL CORP	SR UNSECURED 08/52 4.9	4.900	08/05/2052	
		485,000.00		395,005.75	401,759.45
TW1Q	458140CB4	485,000.00		395,005.75	401,759.45
	INTEL CORP	SR UNSECURED 08/62 5.05	5.050	08/05/2062	
		1,310,000.00		1,157,274.63	1,063,929.60
TW1Q	458140CC2	1,310,000.00		1,157,274.63	1,063,929.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	INTERNATIONAL PAPER CO	SR UNSECURED 11/41 6	6.000	11/15/2041	
		733,000.00		728,682.02	759,285.38
TW1Q	460146CH4	733,000.00		728,682.02	759,285.38
	INTERNATIONAL PAPER CO	SR UNSECURED 06/44 4.8	4.800	06/15/2044	
		250,000.00		220,190.16	220,262.50
TW1Q	460146CK7	250,000.00		220,190.16	220,262.50
	INTERSTATE POWER + LIGHT	SR UNSECURED 09/46 3.7	3.700	09/15/2046	
		955,000.00		705,530.45	713,279.95
TW1Q	461070AN4	955,000.00		705,530.45	713,279.95
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 02/52 4.375	4.375	02/02/2052	
		720,000.00		503,885.61	559,677.60
TW1Q	46590XAQ9	720,000.00		503,885.61	559,677.60
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 12/52 6.5	6.500	12/01/2052	
		1,230,000.00		1,256,333.10	1,268,043.90
TW1Q	46590XAX4	1,230,000.00		1,256,333.10	1,268,043.90
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 11/53 7.25	7.250	11/15/2053	
		415,000.00		447,502.80	464,559.30
TW1Q	47214BAD0	415,000.00		447,502.80	464,559.30
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 144A 03/56 6.25	6.250	03/01/2056	
		1,370,000.00		1,368,390.12	1,363,533.60
TW1Q	472140AG7	1,370,000.00		1,368,390.12	1,363,533.60
	JBS NV/USA FOODS/FOOD CO	SR UNSECURED 144A 04/66 6.375	6.375	04/15/2066	
		655,000.00		652,820.19	652,170.40
TW1Q	472140AJ1	655,000.00		652,820.19	652,170.40
	JOHNSON CONTROLS INTL PL	SR UNSECURED 07/64 VAR	1.000	07/02/2064	
		978,000.00		827,853.96	843,427.20
TW1Q	478375AN8	978,000.00		827,853.96	843,427.20
	KEURIG DR PEPPER INC	COMPANY GUAR 05/48 5.085	5.085	05/25/2048	
		60,000.00		54,139.80	53,232.00
TW1Q	49271VAD2	60,000.00		54,139.80	53,232.00
	KEURIG DR PEPPER INC	COMPANY GUAR 05/50 3.8	3.800	05/01/2050	
		96,000.00		69,726.72	69,715.20
TW1Q	49271VAK6	96,000.00		69,726.72	69,715.20
	KINDER MORGAN ENER PART	COMPANY GUAR 01/38 6.95	6.950	01/15/2038	
		640,000.00		706,399.60	718,880.00
TW1Q	494550AW6	640,000.00		706,399.60	718,880.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KINDER MORGAN ENER PART	COMPANY GUAR 09/40 6.55	6.550	09/15/2040	
		160,000.00		167,003.20	173,387.20
TW1Q	494550BF2	160,000.00		167,003.20	173,387.20
	KINDER MORGAN ENER PART	COMPANY GUAR 03/41 6.375	6.375	03/01/2041	
		691,000.00		680,717.22	737,953.45
TW1Q	494550BH8	691,000.00		680,717.22	737,953.45
	KINDER MORGAN ENER PART	COMPANY GUAR 03/43 5	5.000	03/01/2043	
		897,000.00		815,456.69	815,112.87
TW1Q	494550BP0	897,000.00		815,456.69	815,112.87
	KINDER MORGAN ENER PART	COMPANY GUAR 09/44 5.4	5.400	09/01/2044	
		305,000.00		274,490.85	288,167.05
TW1Q	494550BW5	305,000.00		274,490.85	288,167.05
	KINDER MORGAN INC	COMPANY GUAR 08/50 3.25	3.250	08/01/2050	
		250,000.00		159,371.60	165,360.00
TW1Q	49456BAS0	250,000.00		159,371.60	165,360.00
	KINDER MORGAN INC	COMPANY GUAR 02/51 3.6	3.600	02/15/2051	
		795,000.00		543,419.80	556,253.55
TW1Q	49456BAT8	795,000.00		543,419.80	556,253.55
	KINDER MORGAN INC	COMPANY GUAR 08/52 5.45	5.450	08/01/2052	
		730,000.00		705,610.70	678,688.30
TW1Q	49456BAW1	730,000.00		705,610.70	678,688.30
	KRAFT HEINZ FOODS CO	COMPANY GUAR 02/40 6.5	6.500	02/09/2040	
		440,000.00		468,384.40	474,073.60
TW1Q	50076QAN6	440,000.00		468,384.40	474,073.60
	KRAFT HEINZ FOODS CO	COMPANY GUAR 01/39 6.875	6.875	01/26/2039	
		475,000.00		529,777.00	530,608.25
TW1Q	50076QAR7	475,000.00		529,777.00	530,608.25
	KRAFT HEINZ FOODS CO	COMPANY GUAR 07/45 5.2	5.200	07/15/2045	
		737,000.00		675,796.13	675,836.37
TW1Q	50077LAM8	737,000.00		675,796.13	675,836.37
	KRAFT HEINZ FOODS CO	COMPANY GUAR 10/39 4.625	4.625	10/01/2039	
		1,290,000.00		1,161,152.18	1,178,118.30
TW1Q	50077LAX4	1,290,000.00		1,161,152.18	1,178,118.30
	KROGER CO	SR UNSECURED 10/46 3.875	3.875	10/15/2046	
		815,000.00		615,940.00	633,206.10
TW1Q	501044DF5	815,000.00		615,940.00	633,206.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	KROGER CO	SR UNSECURED 02/47 4.45	4.450	02/01/2047	
		1,000,000.00		841,268.10	841,320.00
TW1Q	501044DG3	1,000,000.00		841,268.10	841,320.00
	KROGER CO	SR UNSECURED 01/48 4.65	4.650	01/15/2048	
		169,000.00		141,219.78	145,201.42
TW1Q	501044DK4	169,000.00		141,219.78	145,201.42
	KROGER CO	SR UNSECURED 09/64 5.65	5.650	09/15/2064	
		920,000.00		881,285.07	877,588.00
TW1Q	501044DX6	920,000.00		881,285.07	877,588.00
	LBJ INFRASTRUCTURE GROUP	SR SECURED 144A 12/57 3.797	3.797	12/31/2057	
		535,000.00		337,822.85	374,462.55
TW1Q	50203UAA1	535,000.00		337,822.85	374,462.55
	LYB INTL FINANCE BV	COMPANY GUAR 07/43 5.25	5.250	07/15/2043	
		396,000.00		350,198.64	341,850.96
TW1Q	50247VAB5	396,000.00		350,198.64	341,850.96
	LYB INT FINANCE III	COMPANY GUAR 10/49 4.2	4.200	10/15/2049	
		1,212,000.00		887,394.83	869,403.96
TW1Q	50249AAA1	1,212,000.00		887,394.83	869,403.96
	LYB INT FINANCE III	COMPANY GUAR 05/50 4.2	4.200	05/01/2050	
		800,000.00		639,846.79	571,216.00
TW1Q	50249AAD5	800,000.00		639,846.79	571,216.00
	LYB INT FINANCE III	COMPANY GUAR 10/40 3.375	3.375	10/01/2040	
		59,000.00		43,288.45	42,684.14
TW1Q	50249AAH6	59,000.00		43,288.45	42,684.14
	LYB INT FINANCE III	COMPANY GUAR 01/36 5.875	5.875	01/15/2036	
		845,000.00		838,907.55	841,036.95
TW1Q	50249AAR4	845,000.00		838,907.55	841,036.95
	LOWE S COS INC	SR UNSECURED 04/46 3.7	3.700	04/15/2046	
		970,000.00		729,751.75	733,630.40
TW1Q	548661DN4	970,000.00		729,751.75	733,630.40
	LOWE S COS INC	SR UNSECURED 05/47 4.05	4.050	05/03/2047	
		240,000.00		181,224.00	189,780.00
TW1Q	548661DQ7	240,000.00		181,224.00	189,780.00
	LOWE S COS INC	SR UNSECURED 04/49 4.55	4.550	04/05/2049	
		400,000.00		338,760.40	334,736.00
TW1Q	548661DS3	400,000.00		338,760.40	334,736.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	LOWE S COS INC	SR UNSECURED 04/50 5.125	5.125	04/15/2050	
		196,000.00		180,141.64	177,066.40
TW1Q	548661DW4	196,000.00		180,141.64	177,066.40
	LOWE S COS INC	SR UNSECURED 10/50 3	3.000	10/15/2050	
		475,000.00		304,257.30	301,078.75
TW1Q	548661DZ7	475,000.00		304,257.30	301,078.75
	LOWE S COS INC	SR UNSECURED 09/41 2.8	2.800	09/15/2041	
		1,511,000.00		1,060,695.38	1,086,167.24
TW1Q	548661EE3	1,511,000.00		1,060,695.38	1,086,167.24
	LOWE S COS INC	SR UNSECURED 04/52 4.25	4.250	04/01/2052	
		1,315,000.00		1,042,495.90	1,036,035.90
TW1Q	548661EJ2	1,315,000.00		1,042,495.90	1,036,035.90
	MPLX LP	SR UNSECURED 03/47 5.2	5.200	03/01/2047	
		410,000.00		364,461.30	366,380.10
TW1Q	55336VAL4	410,000.00		364,461.30	366,380.10
	MPLX LP	SR UNSECURED 04/48 4.7	4.700	04/15/2048	
		1,135,000.00		924,319.50	943,321.20
TW1Q	55336VAN0	1,135,000.00		924,319.50	943,321.20
	MPLX LP	SR UNSECURED 12/47 5.2	5.200	12/01/2047	
		811,000.00		723,521.51	722,990.28
TW1Q	55336VBP4	811,000.00		723,521.51	722,990.28
	MPLX LP	SR UNSECURED 03/53 5.65	5.650	03/01/2053	
		870,000.00		825,099.15	806,794.50
TW1Q	55336VBW9	870,000.00		825,099.15	806,794.50
	MPLX LP	SR UNSECURED 04/55 5.95	5.950	04/01/2055	
		240,000.00		236,709.60	231,487.20
TW1Q	55336VBZ2	240,000.00		236,709.60	231,487.20
	MPLX LP	SR UNSECURED 09/55 6.2	6.200	09/15/2055	
		1,170,000.00		1,170,129.32	1,160,055.00
TW1Q	55336VCD0	1,170,000.00		1,170,129.32	1,160,055.00
	MARATHON PETROLEUM CORP	SR UNSECURED 03/41 6.5	6.500	03/01/2041	
		135,000.00		139,733.10	143,684.55
TW1Q	56585AAF9	135,000.00		139,733.10	143,684.55
	MARATHON PETROLEUM CORP	SR UNSECURED 09/44 4.75	4.750	09/15/2044	
		100,000.00		86,425.76	85,475.00
TW1Q	56585AAH5	100,000.00		86,425.76	85,475.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MARATHON PETROLEUM CORP	SR UNSECURED 04/48 4.5	4.500	04/01/2048	
		855,000.00		700,097.19	688,112.55
TW1Q	56585ABE1	855,000.00		700,097.19	688,112.55
	MARKEL GROUP INC	SR UNSECURED 05/54 6	6.000	05/16/2054	
		172,000.00		171,382.52	173,085.32
TW1Q	570535AY0	172,000.00		171,382.52	173,085.32
	MCDONALD S CORP	SR UNSECURED 02/39 5.7	5.700	02/01/2039	
		520,000.00		546,910.00	542,916.40
TW1Q	58013MEH3	520,000.00		546,910.00	542,916.40
	MCDONALD S CORP	SR UNSECURED 02/42 3.7	3.700	02/15/2042	
		515,000.00		406,615.75	420,332.70
TW1Q	58013MEN0	515,000.00		406,615.75	420,332.70
	MCDONALD S CORP	SR UNSECURED 05/45 4.6	4.600	05/26/2045	
		355,000.00		323,227.50	313,170.35
TW1Q	58013MEV2	355,000.00		323,227.50	313,170.35
	MCDONALD S CORP	SR UNSECURED 12/45 4.875	4.875	12/09/2045	
		210,000.00		191,664.90	191,375.10
TW1Q	58013MFA7	210,000.00		191,664.90	191,375.10
	MCDONALD S CORP	SR UNSECURED 09/48 4.45	4.450	09/01/2048	
		355,000.00		287,258.90	300,553.65
TW1Q	58013MFH2	355,000.00		287,258.90	300,553.65
	MCDONALD S CORP	SR UNSECURED 09/49 3.625	3.625	09/01/2049	
		505,000.00		387,506.70	371,624.45
TW1Q	58013MFK5	505,000.00		387,506.70	371,624.45
	MCDONALD S CORP	SR UNSECURED 04/50 4.2	4.200	04/01/2050	
		180,000.00		141,874.20	145,045.80
TW1Q	58013MFR0	180,000.00		141,874.20	145,045.80
	MICRON TECHNOLOGY INC	SR UNSECURED 11/41 3.366	3.366	11/01/2041	
		293,000.00		210,967.11	224,584.50
TW1Q	595112BT9	293,000.00		210,967.11	224,584.50
	MOLSON COORS BEVERAGE	COMPANY GUAR 07/46 4.2	4.200	07/15/2046	
		1,430,000.00		1,134,181.68	1,148,061.20
TW1Q	60871RAH3	1,430,000.00		1,134,181.68	1,148,061.20
	MONDELEZ INTERNATIONAL	SR UNSECURED 09/50 2.625	2.625	09/04/2050	
		195,000.00		117,815.10	116,350.65
TW1Q	609207AW5	195,000.00		117,815.10	116,350.65

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MOTIVA ENTERPRISES LLC	SR UNSECURED 144A 01/40 6.85	6.850	01/15/2040	
		195,000.00		202,238.40	211,307.85
TW1Q	61980AAD5	195,000.00		202,238.40	211,307.85
	MYLAN INC	COMPANY GUAR 04/48 5.2	5.200	04/15/2048	
		735,000.00		580,463.85	597,224.25
TW1Q	628530BJ5	735,000.00		580,463.85	597,224.25
	UTAH ACQUISITION SUB	COMPANY GUAR 06/46 5.25	5.250	06/15/2046	
		310,000.00		248,418.50	254,615.40
TW1Q	62854AAP9	310,000.00		248,418.50	254,615.40
	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 02/42 3.125	3.125	02/15/2042	
		80,000.00		53,696.00	58,367.20
TW1Q	62954HAL2	80,000.00		53,696.00	58,367.20
	NXP BV/NXP FDG/NXP USA	COMPANY GUAR 05/41 3.25	3.250	05/11/2041	
		825,000.00		600,873.85	625,506.75
TW1Q	62954HAU2	825,000.00		600,873.85	625,506.75
	NASDAQ INC	SR UNSECURED 06/63 6.1	6.100	06/28/2063	
		1,373,000.00		1,410,433.20	1,440,098.51
TW1Q	63111XAL5	1,373,000.00		1,410,433.20	1,440,098.51
	NISOURCE INC	SR UNSECURED 04/55 5.85	5.850	04/01/2055	
		450,000.00		466,335.00	448,582.50
TW1Q	65473PAU9	450,000.00		466,335.00	448,582.50
	NISOURCE INC	SR UNSECURED 06/41 5.95	5.950	06/15/2041	
		340,000.00		344,230.85	351,240.40
TW1Q	65473QAX1	340,000.00		344,230.85	351,240.40
	NISOURCE INC	SR UNSECURED 02/44 4.8	4.800	02/15/2044	
		420,000.00		382,947.60	377,878.20
TW1Q	65473QBC6	420,000.00		382,947.60	377,878.20
	NISOURCE INC	SR UNSECURED 02/45 5.65	5.650	02/01/2045	
		545,000.00		524,213.84	541,223.15
TW1Q	65473QBD4	545,000.00		524,213.84	541,223.15
	NORFOLK SOUTHERN CORP	SR UNSECURED 06/45 4.45	4.450	06/15/2045	
		165,000.00		140,767.26	142,490.70
TW1Q	655844BQ0	165,000.00		140,767.26	142,490.70
	NORFOLK SOUTHERN CORP	SR UNSECURED 08/52 4.05	4.050	08/15/2052	
		320,000.00		255,465.60	248,332.80
TW1Q	655844BV9	320,000.00		255,465.60	248,332.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	NORFOLK SOUTHERN CORP	SR UNSECURED 11/47 3.942	3.942	11/01/2047	
		72,000.00		56,712.45	56,790.00
TW1Q	655844BX5	72,000.00		56,712.45	56,790.00
	NORFOLK SOUTHERN CORP	SR UNSECURED 02/48 4.15	4.150	02/28/2048	
		750,000.00		601,859.00	610,635.00
TW1Q	655844BY3	750,000.00		601,859.00	610,635.00
	NORFOLK SOUTHERN CORP	SR UNSECURED 05/50 3.05	3.050	05/15/2050	
		640,000.00		430,940.78	420,390.40
TW1Q	655844CF3	640,000.00		430,940.78	420,390.40
	NORTHROP GRUMMAN CORP	SR UNSECURED 06/43 4.75	4.750	06/01/2043	
		525,000.00		475,025.25	483,693.00
TW1Q	666807BH4	525,000.00		475,025.25	483,693.00
	NORTHROP GRUMMAN CORP	SR UNSECURED 10/47 4.03	4.030	10/15/2047	
		1,740,000.00		1,394,836.87	1,397,655.00
TW1Q	666807BP6	1,740,000.00		1,394,836.87	1,397,655.00
	NORTHROP GRUMMAN CORP	SR UNSECURED 03/53 4.95	4.950	03/15/2053	
		828,000.00		767,804.19	746,193.60
TW1Q	666807CJ9	828,000.00		767,804.19	746,193.60
	NORTHROP GRUMMAN CORP	SR UNSECURED 06/54 5.2	5.200	06/01/2054	
		405,000.00		384,758.30	378,602.10
TW1Q	666807CM2	405,000.00		384,758.30	378,602.10
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 06/45 4.625	4.625	06/15/2045	
		864,000.00		673,031.96	697,187.52
TW1Q	674599CF0	864,000.00		673,031.96	697,187.52
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 06/39 7.95	7.950	06/15/2039	
		370,000.00		395,063.40	434,827.70
TW1Q	674599DH5	370,000.00		395,063.40	434,827.70
	OCCIDENTAL PETROLEUM COR	SR UNSECURED 03/40 6.2	6.200	03/15/2040	
		580,000.00		586,796.55	588,966.80
TW1Q	674599DJ1	580,000.00		586,796.55	588,966.80
	OGLETHORPE POWER CORP	1ST MORTGAGE 09/50 5.25	5.250	09/01/2050	
		105,000.00		91,326.90	94,732.05
TW1Q	677050AH9	105,000.00		91,326.90	94,732.05
	OGLETHORPE POWER CORP	1ST MORTGAGE 10/48 5.05	5.050	10/01/2048	
		990,000.00		863,835.50	887,465.70
TW1Q	677050AN6	990,000.00		863,835.50	887,465.70

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	OGLETHORPE POWER CORP	1ST MORTGAGE 04/47 4.5	4.500	04/01/2047	
		360,000.00		294,390.00	300,920.40
TW1Q	677050AS5	360,000.00		294,390.00	300,920.40
	OGLETHORPE POWER CORP	1ST MORTGAGE 06/54 5.8	5.800	06/01/2054	
		160,000.00		159,577.60	156,326.40
TW1Q	677050AW6	160,000.00		159,577.60	156,326.40
	ONEOK INC	COMPANY GUAR 09/46 4.25	4.250	09/15/2046	
		85,000.00		60,599.05	66,588.15
TW1Q	682680BX0	85,000.00		60,599.05	66,588.15
	ONEOK INC	COMPANY GUAR 03/50 3.95	3.950	03/01/2050	
		715,000.00		517,454.10	518,482.25
TW1Q	682680CA9	715,000.00		517,454.10	518,482.25
	ONEOK INC	COMPANY GUAR 11/54 5.7	5.700	11/01/2054	
		914,000.00		884,750.27	851,793.16
TW1Q	682680CF8	914,000.00		884,750.27	851,793.16
	ONEOK INC	COMPANY GUAR 04/44 5.6	5.600	04/01/2044	
		561,000.00		528,146.52	530,015.97
TW1Q	682680CW1	561,000.00		528,146.52	530,015.97
	ONEOK INC	COMPANY GUAR 06/47 5.45	5.450	06/01/2047	
		95,000.00		87,127.35	87,338.25
TW1Q	682680DA8	95,000.00		87,127.35	87,338.25
	ONEOK INC	COMPANY GUAR 10/55 6.25	6.250	10/15/2055	
		1,056,000.00		1,056,051.28	1,058,228.16
TW1Q	682680DD2	1,056,000.00		1,056,051.28	1,058,228.16
	ORACLE CORP	SR UNSECURED 04/38 6.5	6.500	04/15/2038	
		55,000.00		57,581.70	56,070.85
TW1Q	68389XAE5	55,000.00		57,581.70	56,070.85
	ORACLE CORP	SR UNSECURED 07/40 5.375	5.375	07/15/2040	
		245,000.00		233,668.97	219,350.95
TW1Q	68389XAM7	245,000.00		233,668.97	219,350.95
	ORACLE CORP	SR UNSECURED 07/44 4.5	4.500	07/08/2044	
		395,000.00		317,409.23	302,364.60
TW1Q	68389XAW5	395,000.00		317,409.23	302,364.60
	ORACLE CORP	SR UNSECURED 05/45 4.125	4.125	05/15/2045	
		1,650,000.00		1,321,739.70	1,187,224.50
TW1Q	68389XBF1	1,650,000.00		1,321,739.70	1,187,224.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ORACLE CORP	SR UNSECURED 05/55 4.375	4.375	05/15/2055	
		180,000.00		131,500.90	124,313.40
TW1Q	68389XBG9	180,000.00		131,500.90	124,313.40
	ORACLE CORP	SR UNSECURED 07/36 3.85	3.850	07/15/2036	
		140,000.00		124,381.60	116,926.60
TW1Q	68389XBH7	140,000.00		124,381.60	116,926.60
	ORACLE CORP	SR UNSECURED 07/46 4	4.000	07/15/2046	
		475,000.00		372,146.65	329,265.25
TW1Q	68389XBJ3	475,000.00		372,146.65	329,265.25
	ORACLE CORP	SR UNSECURED 11/47 4	4.000	11/15/2047	
		355,000.00		262,863.97	243,774.95
TW1Q	68389XBQ7	355,000.00		262,863.97	243,774.95
	ORACLE CORP	SR UNSECURED 04/40 3.6	3.600	04/01/2040	
		3,475,000.00		2,698,671.41	2,577,199.00
TW1Q	68389XBW4	3,475,000.00		2,698,671.41	2,577,199.00
	ORACLE CORP	SR UNSECURED 04/50 3.6	3.600	04/01/2050	
		2,740,000.00		1,920,624.23	1,706,773.40
TW1Q	68389XBX2	2,740,000.00		1,920,624.23	1,706,773.40
	ORACLE CORP	SR UNSECURED 03/41 3.65	3.650	03/25/2041	
		790,000.00		614,613.47	576,320.80
TW1Q	68389XBZ7	790,000.00		614,613.47	576,320.80
	ORACLE CORP	SR UNSECURED 03/51 3.95	3.950	03/25/2051	
		1,042,000.00		774,788.85	685,594.32
TW1Q	68389XCA1	1,042,000.00		774,788.85	685,594.32
	ORACLE CORP	SR UNSECURED 11/52 6.9	6.900	11/09/2052	
		225,000.00		242,915.22	222,327.00
TW1Q	68389XCK9	225,000.00		242,915.22	222,327.00
	ORACLE CORP	SR UNSECURED 02/53 5.55	5.550	02/06/2053	
		955,000.00		869,342.46	792,535.40
TW1Q	68389XCQ6	955,000.00		869,342.46	792,535.40
	ORACLE CORP	SR UNSECURED 09/54 5.375	5.375	09/27/2054	
		2,050,000.00		1,790,303.00	1,657,978.50
TW1Q	68389XCU7	2,050,000.00		1,790,303.00	1,657,978.50
	ORACLE CORP	SR UNSECURED 09/64 5.5	5.500	09/27/2064	
		2,670,000.00		2,426,521.93	2,130,793.50
TW1Q	68389XCV5	2,670,000.00		2,426,521.93	2,130,793.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ORACLE CORP	SR UNSECURED 08/55 6	6.000	08/03/2055	
		390,000.00		357,303.45	343,898.10
TW1Q	68389XDB8	390,000.00		357,303.45	343,898.10
	ORACLE CORP	SR UNSECURED 08/65 6.125	6.125	08/03/2065	
		700,000.00		667,215.27	619,913.00
TW1Q	68389XDC6	700,000.00		667,215.27	619,913.00
	ORACLE CORP	SR UNSECURED 09/45 5.875	5.875	09/26/2045	
		1,918,000.00		1,798,633.76	1,732,184.16
TW1Q	68389XDP7	1,918,000.00		1,798,633.76	1,732,184.16
	PPL CAPITAL FUNDING INC	COMPANY GUAR 09/47 4	4.000	09/15/2047	
		620,000.00		449,586.80	447,925.20
TW1Q	69352PAM5	620,000.00		449,586.80	447,925.20
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 04/42 4.45	4.450	04/15/2042	
		1,973,000.00		1,589,869.87	1,631,434.24
TW1Q	694308GZ4	1,973,000.00		1,589,869.87	1,631,434.24
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/42 3.75	3.750	08/15/2042	
		940,000.00		676,734.05	711,241.60
TW1Q	694308HA8	940,000.00		676,734.05	711,241.60
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 06/43 4.6	4.600	06/15/2043	
		1,030,000.00		776,398.35	859,576.20
TW1Q	694308HD2	1,030,000.00		776,398.35	859,576.20
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 02/44 4.75	4.750	02/15/2044	
		1,430,000.00		1,180,862.48	1,207,635.00
TW1Q	694308HH3	1,430,000.00		1,180,862.48	1,207,635.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/45 4.3	4.300	03/15/2045	
		1,400,000.00		1,107,203.55	1,110,522.00
TW1Q	694308HL4	1,400,000.00		1,107,203.55	1,110,522.00
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/46 4.25	4.250	03/15/2046	
		305,000.00		241,746.05	238,750.95
TW1Q	694308HN0	305,000.00		241,746.05	238,750.95
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 12/47 3.95	3.950	12/01/2047	
		335,000.00		251,073.30	249,404.15
TW1Q	694308HY6	335,000.00		251,073.30	249,404.15
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 08/50 3.5	3.500	08/01/2050	
		465,000.00		309,362.54	313,549.50
TW1Q	694308JJ7	465,000.00		309,362.54	313,549.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/50 4.95	4.950	07/01/2050	
		1,977,000.00		1,680,898.52	1,671,019.71
TW1Q	694308JN8	1,977,000.00		1,680,898.52	1,671,019.71
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 07/40 4.5	4.500	07/01/2040	
		438,000.00		383,477.76	381,673.20
TW1Q	694308JQ1	438,000.00		383,477.76	381,673.20
	PACIFIC GAS + ELECTRIC	SR SECURED 06/41 4.2	4.200	06/01/2041	
		449,000.00		357,062.76	374,070.88
TW1Q	694308JU2	449,000.00		357,062.76	374,070.88
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/52 5.25	5.250	03/01/2052	
		255,000.00		212,377.35	222,334.50
TW1Q	694308KD8	255,000.00		212,377.35	222,334.50
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 01/53 6.75	6.750	01/15/2053	
		540,000.00		564,032.03	574,306.20
TW1Q	694308KH9	540,000.00		564,032.03	574,306.20
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 04/53 6.7	6.700	04/01/2053	
		690,000.00		712,356.20	728,101.80
TW1Q	694308KK2	690,000.00		712,356.20	728,101.80
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 10/54 5.9	5.900	10/01/2054	
		235,000.00		219,734.40	225,226.35
TW1Q	694308KT3	235,000.00		219,734.40	225,226.35
	PACIFIC GAS + ELECTRIC	1ST MORTGAGE 03/55 6.15	6.150	03/01/2055	
		355,000.00		345,502.48	351,190.85
TW1Q	694308KV8	355,000.00		345,502.48	351,190.85
	PARKER HANNIFIN CORP	SR UNSECURED 11/44 4.45	4.450	11/21/2044	
		208,000.00		177,652.80	182,601.12
TW1Q	70109HAN5	208,000.00		177,652.80	182,601.12
	SUNCOR ENERGY INC	SR UNSECURED 05/38 6.8	6.800	05/15/2038	
		1,704,000.00		1,841,761.83	1,881,556.80
TW1Q	71644EAJ1	1,704,000.00		1,841,761.83	1,881,556.80
	PHILLIPS 66	COMPANY GUAR 11/44 4.875	4.875	11/15/2044	
		175,000.00		154,065.90	153,714.75
TW1Q	718546AL8	175,000.00		154,065.90	153,714.75
	PHILLIPS 66	COMPANY GUAR 02/45 4.68	4.680	02/15/2045	
		1,210,000.00		1,033,073.75	1,023,466.40
TW1Q	718547AM4	1,210,000.00		1,033,073.75	1,023,466.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PHILLIPS 66	COMPANY GUAR 10/46 4.9	4.900	10/01/2046	
		940,000.00		823,411.60	819,257.00
TW1Q	718547AP7	940,000.00		823,411.60	819,257.00
	PLAINS ALL AMER PIPELINE	SR UNSECURED 06/42 5.15	5.150	06/01/2042	
		433,000.00		392,453.88	395,476.22
TW1Q	72650RBA9	433,000.00		392,453.88	395,476.22
	PLAINS ALL AMER PIPELINE	SR UNSECURED 01/43 4.3	4.300	01/31/2043	
		470,000.00		351,804.40	383,590.50
TW1Q	72650RBC5	470,000.00		351,804.40	383,590.50
	RTX CORP	SR UNSECURED 12/41 4.7	4.700	12/15/2041	
		562,000.00		498,210.63	524,396.58
TW1Q	75513ECB5	562,000.00		498,210.63	524,396.58
	RTX CORP	SR UNSECURED 12/43 4.8	4.800	12/15/2043	
		15,000.00		13,288.13	13,756.95
TW1Q	75513ECJ8	15,000.00		13,288.13	13,756.95
	RTX CORP	SR UNSECURED 04/47 4.35	4.350	04/15/2047	
		1,570,000.00		1,302,536.75	1,330,449.40
TW1Q	75513ECK5	1,570,000.00		1,302,536.75	1,330,449.40
	RTX CORP	SR UNSECURED 09/51 2.82	2.820	09/01/2051	
		823,000.00		511,771.78	513,272.18
TW1Q	75513ECL3	823,000.00		511,771.78	513,272.18
	REGENERON PHARMACEUTICAL	SR UNSECURED 09/50 2.8	2.800	09/15/2050	
		275,000.00		163,820.25	167,714.25
TW1Q	75886FAF4	275,000.00		163,820.25	167,714.25
	REGIONS FINANCIAL CORP	SUBORDINATED 12/37 7.375	7.375	12/10/2037	
		125,000.00		136,886.25	142,761.25
TW1Q	7591EPAE0	125,000.00		136,886.25	142,761.25
	REINSURANCE GRP OF AMER	SUBORDINATED 09/55 VAR	1.000	09/15/2055	
		175,000.00		175,000.00	180,827.50
TW1Q	759351AT6	175,000.00		175,000.00	180,827.50
	REYNOLDS AMERICAN INC	COMPANY GUAR 06/37 7.25	7.250	06/15/2037	
		35,000.00		40,506.55	40,442.50
TW1Q	761713AT3	35,000.00		40,506.55	40,442.50
	REYNOLDS AMERICAN INC	COMPANY GUAR 08/45 5.85	5.850	08/15/2045	
		1,803,000.00		1,765,638.60	1,773,863.52
TW1Q	761713BB1	1,803,000.00		1,765,638.60	1,773,863.52

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	ROGERS COMMUNICATIONS IN	COMPANY GUAR 03/42 4.5	4.500	03/15/2042	
		355,000.00		307,039.50	303,429.15
TW1Q	775109CJ8	355,000.00		307,039.50	303,429.15
	ROYALTY PHARMA PLC	COMPANY GUAR 09/40 3.3	3.300	09/02/2040	
		84,000.00		65,404.08	65,013.48
TW1Q	78081BAL7	84,000.00		65,404.08	65,013.48
	ROYALTY PHARMA PLC	COMPANY GUAR 09/50 3.55	3.550	09/02/2050	
		405,000.00		279,980.55	279,705.15
TW1Q	78081BAM5	405,000.00		279,980.55	279,705.15
	ROYALTY PHARMA PLC	COMPANY GUAR 09/51 3.35	3.350	09/02/2051	
		265,000.00		167,158.31	175,533.35
TW1Q	78081BAP8	265,000.00		167,158.31	175,533.35
	SEMPRA	SR UNSECURED 02/38 3.8	3.800	02/01/2038	
		220,000.00		188,839.20	189,059.20
TW1Q	816851BH1	220,000.00		188,839.20	189,059.20
	SEMPRA	SR UNSECURED 02/48 4	4.000	02/01/2048	
		1,355,000.00		1,032,266.35	1,034,081.80
TW1Q	816851BJ7	1,355,000.00		1,032,266.35	1,034,081.80
	SHERWIN WILLIAMS CO	SR UNSECURED 08/45 4.55	4.550	08/01/2045	
		85,000.00		68,806.65	72,568.75
TW1Q	824348AS5	85,000.00		68,806.65	72,568.75
	SOCIETE GENERALE	SUBORDINATED 144A 01/55 VAR	1.000	01/19/2055	
		1,075,000.00		1,077,404.80	1,124,149.00
TW1Q	83368RBY7	1,075,000.00		1,077,404.80	1,124,149.00
	SOUTHERN CO	SR UNSECURED 07/36 4.25	4.250	07/01/2036	
		570,000.00		491,471.10	534,192.60
TW1Q	842587CW5	570,000.00		491,471.10	534,192.60
	SOUTHERN COPPER CORP	SR UNSECURED 07/35 7.5	7.500	07/27/2035	
		352,000.00		406,028.48	414,638.40
TW1Q	84265VAA3	352,000.00		406,028.48	414,638.40
	SOUTHERN COPPER CORP	SR UNSECURED 11/42 5.25	5.250	11/08/2042	
		687,000.00		636,481.93	658,386.45
TW1Q	84265VAG0	687,000.00		636,481.93	658,386.45
	SOUTHWESTERN ELEC POWER	SR UNSECURED 04/45 3.9	3.900	04/01/2045	
		395,000.00		294,581.55	306,164.50
TW1Q	845437BN1	395,000.00		294,581.55	306,164.50

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	SOUTHWESTERN ELEC POWER	SR UNSECURED 11/51 3.25	3.250	11/01/2051	
		1,125,000.00		722,648.25	739,878.75
TW1Q	845437BT8	1,125,000.00		722,648.25	739,878.75
	SPECTRA ENERGY PARTNERS	COMPANY GUAR 03/45 4.5	4.500	03/15/2045	
		66,000.00		53,451.42	55,662.42
TW1Q	84756NAG4	66,000.00		53,451.42	55,662.42
	STARBUCKS CORP	SR UNSECURED 08/49 4.45	4.450	08/15/2049	
		215,000.00		182,100.70	177,802.85
TW1Q	855244AU3	215,000.00		182,100.70	177,802.85
	SUMITOMO MITSUI FINL GRP	SUBORDINATED 07/44 5.836	5.836	07/09/2044	
		585,000.00		596,994.86	603,749.25
TW1Q	86562MDQ0	585,000.00		596,994.86	603,749.25
	SUMITOMO MITSUI FINL GRP	SUBORDINATED 07/46 VAR	1.000	07/08/2046	
		2,630,000.00		2,617,759.64	2,664,637.10
TW1Q	86562MEB2	2,630,000.00		2,617,759.64	2,664,637.10
	ENERGY TRANSFER LP	SR UNSECURED 01/43 4.95	4.950	01/15/2043	
		630,000.00		532,091.10	552,245.40
TW1Q	86765BAM1	630,000.00		532,091.10	552,245.40
	ENERGY TRANSFER LP	SR UNSECURED 04/44 5.3	5.300	04/01/2044	
		80,000.00		73,914.40	72,560.00
TW1Q	86765BAP4	80,000.00		73,914.40	72,560.00
	ENERGY TRANSFER LP	COMPANY GUAR 05/45 5.35	5.350	05/15/2045	
		500,000.00		455,593.80	452,185.00
TW1Q	86765BAQ2	500,000.00		455,593.80	452,185.00
	ENERGY TRANSFER LP	SR UNSECURED 10/47 5.4	5.400	10/01/2047	
		1,650,000.00		1,484,347.38	1,482,756.00
TW1Q	86765BAV1	1,650,000.00		1,484,347.38	1,482,756.00
	SWISS RE SUB FIN PLC	COMPANY GUAR 144A 04/46 VAR	1.000	04/01/2046	
		575,000.00		575,000.00	593,509.25
TW1Q	87088QAB0	575,000.00		575,000.00	593,509.25
	SYSCO CORPORATION	COMPANY GUAR 04/40 6.6	6.600	04/01/2040	
		134,000.00		140,945.50	147,961.46
TW1Q	871829BM8	134,000.00		140,945.50	147,961.46
	T MOBILE USA INC	COMPANY GUAR 04/50 4.5	4.500	04/15/2050	
		250,000.00		211,262.50	205,915.00
TW1Q	87264AAZ8	250,000.00		211,262.50	205,915.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	T MOBILE USA INC	COMPANY GUAR 02/41 3	3.000	02/15/2041	
		195,000.00		141,323.54	145,304.25
TW1Q	87264ABL8	195,000.00		141,323.54	145,304.25
	T MOBILE USA INC	COMPANY GUAR 02/51 3.3	3.300	02/15/2051	
		1,120,000.00		765,078.88	748,697.60
TW1Q	87264ABN4	1,120,000.00		765,078.88	748,697.60
	T MOBILE USA INC	COMPANY GUAR 10/52 3.4	3.400	10/15/2052	
		923,000.00		650,009.18	620,394.45
TW1Q	87264ACT0	923,000.00		650,009.18	620,394.45
	T MOBILE USA INC	COMPANY GUAR 01/54 5.75	5.750	01/15/2054	
		1,514,000.00		1,471,031.62	1,485,461.10
TW1Q	87264ADB8	1,514,000.00		1,471,031.62	1,485,461.10
	T MOBILE USA INC	COMPANY GUAR 01/55 5.5	5.500	01/15/2055	
		622,000.00		593,982.70	589,102.42
TW1Q	87264ADG7	622,000.00		593,982.70	589,102.42
	T MOBILE USA INC	COMPANY GUAR 01/35 4.7	4.700	01/15/2035	
		365,000.00		358,444.60	358,608.85
TW1Q	87264ADM4	365,000.00		358,444.60	358,608.85
	T MOBILE USA INC	COMPANY GUAR 06/55 5.25	5.250	06/15/2055	
		1,584,000.00		1,500,096.17	1,442,976.48
TW1Q	87264ADN2	1,584,000.00		1,500,096.17	1,442,976.48
	T MOBILE USA INC	COMPANY GUAR 01/56 5.7	5.700	01/15/2056	
		1,175,000.00		1,169,746.59	1,146,365.25
TW1Q	87264ADY8	1,175,000.00		1,169,746.59	1,146,365.25
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/40 3.025	3.025	07/09/2040	
		997,000.00		762,559.26	763,153.65
TW1Q	874060AY2	997,000.00		762,559.26	763,153.65
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/50 3.175	3.175	07/09/2050	
		290,000.00		197,272.06	193,403.90
TW1Q	874060AZ9	290,000.00		197,272.06	193,403.90
	TAKEDA PHARMACEUTICAL	SR UNSECURED 07/64 5.8	5.800	07/05/2064	
		295,000.00		288,124.24	290,716.60
TW1Q	874060BN5	295,000.00		288,124.24	290,716.60
	TAMPA ELECTRIC CO	SR UNSECURED 06/42 4.1	4.100	06/15/2042	
		310,000.00		269,591.50	261,578.00
TW1Q	875127BA9	310,000.00		269,591.50	261,578.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TAMPA ELECTRIC CO	SR UNSECURED 06/50 3.625	3.625	06/15/2050	
		265,000.00		198,413.00	193,312.20
TW1Q	875127BG6	265,000.00		198,413.00	193,312.20
	TARGA RESOURCES CORP	COMPANY GUAR 02/53 6.5	6.500	02/15/2053	
		590,000.00		581,420.50	614,856.70
TW1Q	87612GAD3	590,000.00		581,420.50	614,856.70
	TARGA RESOURCES CORP	COMPANY GUAR 05/55 6.125	6.125	05/15/2055	
		366,000.00		363,563.32	363,701.52
TW1Q	87612GAN1	366,000.00		363,563.32	363,701.52
	TARGA RESOURCES CORP	COMPANY GUAR 07/36 5.4	5.400	07/30/2036	
		864,000.00		863,414.48	864,993.60
TW1Q	87612GAS0	864,000.00		863,414.48	864,993.60
	TELEFONICA EMISIONES SAU	COMPANY GUAR 03/38 4.665	4.665	03/06/2038	
		325,000.00		295,048.00	296,227.75
TW1Q	87938WAV5	325,000.00		295,048.00	296,227.75
	3M COMPANY	SR UNSECURED 03/37 5.7	5.700	03/15/2037	
		205,000.00		216,410.30	215,854.75
TW1Q	88579EAC9	205,000.00		216,410.30	215,854.75
	3M COMPANY	SR UNSECURED 06/44 3.875	3.875	06/15/2044	
		95,000.00		70,749.35	76,802.75
TW1Q	88579YAH4	95,000.00		70,749.35	76,802.75
	TIME WARNER CABLE LLC	SR SECURED 09/41 5.5	5.500	09/01/2041	
		230,000.00		185,890.60	201,859.50
TW1Q	88732JBB3	230,000.00		185,890.60	201,859.50
	TIME WARNER CABLE LLC	SR SECURED 09/42 4.5	4.500	09/15/2042	
		530,000.00		414,164.00	407,580.60
TW1Q	88732JBD9	530,000.00		414,164.00	407,580.60
	TRANSCANADA PIPELINES	SR UNSECURED 10/37 6.2	6.200	10/15/2037	
		705,000.00		725,332.10	751,036.50
TW1Q	89352HAD1	705,000.00		725,332.10	751,036.50
	TRANSCONT GAS PIPE LINE	SR UNSECURED 08/42 4.45	4.450	08/01/2042	
		20,000.00		16,935.40	17,504.60
TW1Q	893574AF0	20,000.00		16,935.40	17,504.60
	TRANSCONT GAS PIPE LINE	SR UNSECURED 144A 03/36 5.1	5.100	03/15/2036	
		152,000.00		152,439.21	153,033.60
TW1Q	893574AS2	152,000.00		152,439.21	153,033.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	TRANSCONT GAS PIPE LINE	SR UNSECURED 144A 03/56 5.75	5.750	03/15/2056	
		585,000.00		581,566.05	578,834.10
TW1Q	893574AT0	585,000.00		581,566.05	578,834.10
	UMASS MEM HEALTH CARE	UNSECURED 07/52 5.363	5.363	07/01/2052	
		995,000.00		943,302.40	934,434.35
TW1Q	90407JAA6	995,000.00		943,302.40	934,434.35
	RTX CORP	SR UNSECURED 05/45 4.15	4.150	05/15/2045	
		390,000.00		320,708.70	325,497.90
TW1Q	913017CA5	390,000.00		320,708.70	325,497.90
	RTX CORP	SR UNSECURED 05/47 4.05	4.050	05/04/2047	
		1,875,000.00		1,487,479.60	1,513,631.25
TW1Q	913017CP2	1,875,000.00		1,487,479.60	1,513,631.25
	VALERO ENERGY CORP	SR UNSECURED 12/51 3.65	3.650	12/01/2051	
		946,000.00		665,439.41	654,830.66
TW1Q	91913YBD1	946,000.00		665,439.41	654,830.66
	VENTAS REALTY LP	COMPANY GUAR 02/36 5	5.000	02/15/2036	
		220,000.00		218,922.00	218,570.00
TW1Q	92277GBC0	220,000.00		218,922.00	218,570.00
	VERIZON COMMUNICATIONS	SR UNSECURED 08/46 4.862	4.862	08/21/2046	
		995,000.00		895,341.80	883,798.80
TW1Q	92343VCK8	995,000.00		895,341.80	883,798.80
	VERIZON COMMUNICATIONS	SR UNSECURED 01/36 4.272	4.272	01/15/2036	
		345,000.00		308,188.50	323,216.70
TW1Q	92343VCV4	345,000.00		308,188.50	323,216.70
	VERIZON COMMUNICATIONS	SR UNSECURED 09/48 4.522	4.522	09/15/2048	
		60,000.00		49,099.80	50,199.00
TW1Q	92343VCX0	60,000.00		49,099.80	50,199.00
	VERIZON COMMUNICATIONS	SR UNSECURED 03/55 4.672	4.672	03/15/2055	
		525,000.00		456,377.25	434,301.00
TW1Q	92343VCZ5	525,000.00		456,377.25	434,301.00
	VERIZON COMMUNICATIONS	SR UNSECURED 08/46 4.125	4.125	08/15/2046	
		424,000.00		341,539.73	339,857.20
TW1Q	92343VDC5	424,000.00		341,539.73	339,857.20
	VERIZON COMMUNICATIONS	SR UNSECURED 11/50 2.875	2.875	11/20/2050	
		380,000.00		242,588.20	235,588.60
TW1Q	92343VFU3	380,000.00		242,588.20	235,588.60

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	VERIZON COMMUNICATIONS	SR UNSECURED 10/56 2.987	2.987	10/30/2056	
		2,159,000.00		1,330,556.60	1,284,475.46
TW1Q	92343VFW9	2,159,000.00		1,330,556.60	1,284,475.46
	VERIZON COMMUNICATIONS	SR UNSECURED 03/41 3.4	3.400	03/22/2041	
		320,000.00		253,462.40	250,566.40
TW1Q	92343VGK4	320,000.00		253,462.40	250,566.40
	VERIZON COMMUNICATIONS	SR UNSECURED 09/41 2.85	2.850	09/03/2041	
		295,000.00		200,332.60	212,612.40
TW1Q	92343VGL2	295,000.00		200,332.60	212,612.40
	VERIZON COMMUNICATIONS	SR UNSECURED 144A 07/37 5.401	5.401	07/02/2037	
		3,680,000.00		3,713,861.02	3,719,412.80
TW1Q	92343VHA5	3,680,000.00		3,713,861.02	3,719,412.80
	VERIZON COMMUNICATIONS	SR UNSECURED 01/36 5	5.000	01/15/2036	
		1,010,000.00		1,002,918.70	1,001,425.10
TW1Q	92343VHG2	1,010,000.00		1,002,918.70	1,001,425.10
	VERIZON COMMUNICATIONS	SR UNSECURED 11/45 5.75	5.750	11/30/2045	
		3,135,000.00		3,127,225.65	3,112,616.10
TW1Q	92343VHH0	3,135,000.00		3,127,225.65	3,112,616.10
	VERIZON COMMUNICATIONS	SR UNSECURED 11/55 5.875	5.875	11/30/2055	
		1,443,000.00		1,438,798.98	1,425,684.00
TW1Q	92343VHJ6	1,443,000.00		1,438,798.98	1,425,684.00
	VERIZON COMMUNICATIONS	SR UNSECURED 11/65 6	6.000	11/30/2065	
		2,715,000.00		2,721,440.35	2,679,569.25
TW1Q	92343VHK3	2,715,000.00		2,721,440.35	2,679,569.25
	PARAMOUNT GLOBAL	COMPANY GUAR 03/43 4.375	4.375	03/15/2043	
		1,030,000.00		746,109.59	716,426.80
TW1Q	92553PAP7	1,030,000.00		746,109.59	716,426.80
	PARAMOUNT GLOBAL	COMPANY GUAR 04/44 5.25	5.250	04/01/2044	
		730,000.00		558,993.60	551,055.10
TW1Q	92553PAW2	730,000.00		558,993.60	551,055.10
	VIATRIS INC	COMPANY GUAR 06/40 3.85	3.850	06/22/2040	
		630,000.00		445,125.58	483,613.20
TW1Q	92556VAE6	630,000.00		445,125.58	483,613.20
	VIATRIS INC	COMPANY GUAR 06/50 4	4.000	06/22/2050	
		165,000.00		109,730.70	109,883.40
TW1Q	92556VAF3	165,000.00		109,730.70	109,883.40

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	VIRGINIA ELEC + POWER CO	SR UNSECURED 12/50 2.45	2.450 12/15/2050	
		215,000.00	132,485.15	123,526.10
TW1Q	927804GD0	215,000.00	132,485.15	123,526.10
	VIRGINIA ELEC + POWER CO	SR UNSECURED 09/55 5.6	5.600 09/15/2055	
		390,000.00	389,095.20	378,783.60
TW1Q	927804GW8	390,000.00	389,095.20	378,783.60
	VODAFONE GROUP PLC	SR UNSECURED 06/64 5.875	5.875 06/28/2064	
		1,625,000.00	1,578,902.51	1,572,496.25
TW1Q	92857WCB4	1,625,000.00	1,578,902.51	1,572,496.25
	WELLS FARGO + COMPANY	SR UNSECURED 05/45 3.9	3.900 05/01/2045	
		2,320,000.00	1,847,795.90	1,881,543.20
TW1Q	94974BGK0	2,320,000.00	1,847,795.90	1,881,543.20
	WELLS FARGO + COMPANY	SR UNSECURED 04/51 VAR	1.000 04/04/2051	
		2,393,000.00	2,157,095.04	2,186,866.98
TW1Q	95000U2M4	2,393,000.00	2,157,095.04	2,186,866.98
	WELLS FARGO + COMPANY	SR UNSECURED 04/41 VAR	1.000 04/30/2041	
		2,725,000.00	2,010,154.17	2,113,482.75
TW1Q	95000U2Q5	2,725,000.00	2,010,154.17	2,113,482.75
	WESTERN MIDSTREAM OPERAT	SR UNSECURED 02/50 5.25	5.250 02/01/2050	
		345,000.00	296,903.55	295,337.25
TW1Q	958667AA5	345,000.00	296,903.55	295,337.25
	WESTERN MIDSTREAM OPERAT	SR UNSECURED 12/35 5.5	5.500 12/15/2035	
		685,000.00	681,830.25	681,355.80
TW1Q	958667AJ6	685,000.00	681,830.25	681,355.80
	WESTLAKE CORP	SR UNSECURED 08/41 2.875	2.875 08/15/2041	
		85,000.00	53,722.55	58,158.70
TW1Q	960413AY8	85,000.00	53,722.55	58,158.70
	WESTLAKE CORP	SR UNSECURED 08/51 3.125	3.125 08/15/2051	
		180,000.00	111,672.00	108,630.00
TW1Q	960413AZ5	180,000.00	111,672.00	108,630.00
	WESTLAKE CORP	SR UNSECURED 08/61 3.375	3.375 08/15/2061	
		260,000.00	161,962.74	152,646.00
TW1Q	960413BA9	260,000.00	161,962.74	152,646.00
	WESTLAKE CORP	SR UNSECURED 11/55 6.375	6.375 11/15/2055	
		862,000.00	855,612.86	848,052.84
TW1Q	960413BC5	862,000.00	855,612.86	848,052.84

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WILLIAMS COMPANIES INC	SR UNSECURED 06/44 5.75	5.750	06/24/2044	
		105,000.00		98,214.90	104,331.15
TW1Q	969457BV1	105,000.00		98,214.90	104,331.15
	WILLIAMS COMPANIES INC	SR UNSECURED 09/35 5.3	5.300	09/30/2035	
		1,057,000.00		1,052,968.34	1,075,169.83
TW1Q	969457CS7	1,057,000.00		1,052,968.34	1,075,169.83
	WILLIAMS COMPANIES INC	SR UNSECURED 03/48 4.85	4.850	03/01/2048	
		165,000.00		137,291.55	144,528.45
TW1Q	96949LAE5	165,000.00		137,291.55	144,528.45
	WILLIAMS COMPANIES INC	SR UNSECURED 11/43 5.8	5.800	11/15/2043	
		1,377,000.00		1,342,198.27	1,367,787.87
TW1Q	96950FAK0	1,377,000.00		1,342,198.27	1,367,787.87
	WOODSIDE FINANCE LTD	COMPANY GUAR 05/35 6	6.000	05/19/2035	
		535,000.00		529,623.25	557,170.40
TW1Q	980236AV5	535,000.00		529,623.25	557,170.40
	XCEL ENERGY INC	SR UNSECURED 07/36 6.5	6.500	07/01/2036	
		25,000.00		26,616.00	27,389.00
TW1Q	98389BAH3	25,000.00		26,616.00	27,389.00
		312,449,000.00		265,968,662.77	265,984,480.11

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON					
	ULLICO INC	CLASS A STK			
		1,578.000		39,450.00	30,928.80
TW1A	903995967	1,578.000		39,450.00	30,928.80
		1,578.000		39,450.00	30,928.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
OTHER					
	US ULTRA BOND CBT MAR26	XCBT 20260320	0.000	03/20/2026	
		-114.00		0.00	0.00
TW1Q	ADI30KG47	-114.00		0.00	0.00
	US 10YR ULTRA FUT MAR26	XCBT 20260320	0.000	03/20/2026	
		160.00		0.00	0.00
TW1Q	ADI30KQQ7	160.00		0.00	0.00
	REPUBLIC OF PHILIPPINES	SR UNSECURED 03/47 4.2	4.200	03/29/2047	
		1,730,000.00		1,437,284.20	1,448,373.30
TW1Q	Y6972HLP9	1,730,000.00		1,437,284.20	1,448,373.30
	BAY AREA CA TOLL AUTH TOLL BRI	BAYTRN 04/49 FIXED 6.263	6.263	04/01/2049	
		280,000.00		304,348.80	295,377.60
TW1Q	072024ND0	280,000.00		304,348.80	295,377.60
	BAY AREA CA TOLL AUTH TOLL BRI	BAYTRN 04/50 FIXED 7.043	7.043	04/01/2050	
		90,000.00		105,229.80	102,766.50
TW1Q	072024NV0	90,000.00		105,229.80	102,766.50
	BAY AREA CA TOLL AUTH TOLL BRI	BAYTRN 10/50 FIXED 6.907	6.907	10/01/2050	
		1,210,000.00		1,472,352.20	1,369,441.70
TW1Q	072024PY2	1,210,000.00		1,472,352.20	1,369,441.70
	BAY AREA CA TOLL AUTH TOLL BRI	BAYTRN 04/55 FIXED 3.126	3.126	04/01/2055	
		235,000.00		149,377.75	155,929.55
TW1Q	072024XW7	235,000.00		149,377.75	155,929.55
	CALIFORNIA ST HLTH FACS FING A	CASMED 06/37 FIXED 4.19	4.190	06/01/2037	
		210,000.00		185,421.60	200,615.10
TW1Q	13032UD88	210,000.00		185,421.60	200,615.10
	CALIFORNIA ST HLTH FACS FING A	CASMED 06/41 FIXED 4.353	4.353	06/01/2041	
		360,000.00		308,563.20	330,652.80
TW1Q	13032UD96	360,000.00		308,563.20	330,652.80
	CALIFORNIA ST	CAS 04/39 FIXED 7.55	7.550	04/01/2039	
		2,130,000.00		2,575,962.79	2,584,925.40
TW1Q	13063A5G5	2,130,000.00		2,575,962.79	2,584,925.40
	CALIFORNIA ST	CAS 03/40 FIXED 7.625	7.625	03/01/2040	
		2,370,000.00		2,954,724.40	2,857,343.10
TW1Q	13063BFR8	2,370,000.00		2,954,724.40	2,857,343.10

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CALIFORNIA ST	CAS 11/40 FIXED 7.6	7.600	11/01/2040	
		2,155,000.00		2,721,993.25	2,637,763.10
TW1Q	13063BJC7	2,155,000.00		2,721,993.25	2,637,763.10
	CALIFORNIA ST UNIV REVENUE	CASHGR 11/53 FIXED 5.183	5.183	11/01/2053	
		370,000.00		359,322.95	351,655.40
TW1Q	13077DTS1	370,000.00		359,322.95	351,655.40
	DALLAS TX AREA RAPID TRANSIT S	DALTRN 12/44 FIXED 5.999	5.999	12/01/2044	
		910,000.00		959,872.20	952,970.20
TW1Q	235241LS3	910,000.00		959,872.20	952,970.20
	DALLAS TX AREA RAPID TRANSIT S	DALTRN 12/48 FIXED 2.613	2.613	12/01/2048	
		400,000.00		254,740.00	274,196.00
TW1Q	235241WM4	400,000.00		254,740.00	274,196.00
	GOLDEN ST TOBACCO SECURITIZATI	GLDGEN 06/34 FIXED 2.746	2.746	06/01/2034	
		190,000.00		150,953.10	168,942.30
TW1Q	38122NB50	190,000.00		150,953.10	168,942.30
	GOLDEN ST TOBACCO SECURITIZATI	GLDGEN 06/42 FIXED 3.293	3.293	06/01/2042	
		300,000.00		228,529.72	234,864.00
TW1Q	38122NB68	300,000.00		228,529.72	234,864.00
	INDIANA ST FIN AUTH REVENUE	INSFIN 01/51 FIXED 3.051	3.051	01/01/2051	
		200,000.00		141,524.00	145,706.00
TW1Q	45506ECL5	200,000.00		141,524.00	145,706.00
	REPUBLIC OF INDONESIA	SR UNSECURED 10/50 4.2	4.200	10/15/2050	
		1,160,000.00		961,671.65	955,167.20
TW1Q	455780CT1	1,160,000.00		961,671.65	955,167.20
	REPUBLIC OF INDONESIA	SR UNSECURED 04/70 4.45	4.450	04/15/2070	
		165,000.00		135,483.15	134,181.30
TW1Q	455780CU8	165,000.00		135,483.15	134,181.30
	REPUBLIC OF INDONESIA	SR UNSECURED 03/51 3.05	3.050	03/12/2051	
		439,000.00		293,032.50	293,607.59
TW1Q	455780CW4	439,000.00		293,032.50	293,607.59
	REPUBLIC OF INDONESIA	SR UNSECURED 03/52 4.3	4.300	03/31/2052	
		1,100,000.00		908,394.80	915,376.00
TW1Q	455780DK9	1,100,000.00		908,394.80	915,376.00
	REPUBLIC OF INDONESIA	SR UNSECURED 04/36 4.9	4.900	04/16/2036	
		660,000.00		659,175.00	658,759.20
TW1Q	455780ED4	660,000.00		659,175.00	658,759.20

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	STATE OF ISRAEL	SR UNSECURED 07/50 3.875	3.875	07/03/2050	
		260,000.00		191,230.00	190,307.00
TW1Q	46513JB42	260,000.00		191,230.00	190,307.00
	STATE OF ISRAEL	SR UNSECURED 01/50 3.375	3.375	01/15/2050	
		1,240,000.00		840,856.56	831,593.60
TW1Q	46513JXN6	1,240,000.00		840,856.56	831,593.60
	STATE OF ISRAEL	SR UNSECURED 01/48 4.125	4.125	01/17/2048	
		140,000.00		102,299.40	109,333.00
TW1Q	46513YJJ8	140,000.00		102,299.40	109,333.00
	STATE OF ISRAEL	SR UNSECURED 03/54 5.75	5.750	03/12/2054	
		2,035,000.00		1,943,831.75	1,957,690.35
TW1Q	46514BRM1	2,035,000.00		1,943,831.75	1,957,690.35
	KUWAIT INTL BOND	SR UNSECURED 144A 10/35 4.652	4.652	10/09/2035	
		2,470,000.00		2,470,000.00	2,466,591.40
TW1Q	501499AF4	2,470,000.00		2,470,000.00	2,466,591.40
	LOS ANGELES CA CMNTY CLG DIST	LOSHGR 08/49 FIXED 6.75	6.750	08/01/2049	
		420,000.00		509,380.20	465,754.80
TW1Q	54438CPA4	420,000.00		509,380.20	465,754.80
	LOS ANGELES CA DEPT OF ARPTS C	LAATRN 05/48 FIXED 4.242	4.242	05/15/2048	
		100,000.00		81,544.00	86,470.00
TW1Q	54445CAK9	100,000.00		81,544.00	86,470.00
	LOUISIANA ST LOCAL GOVT ENVRNM	LASGOV 08/39 FIXED 4.475	4.475	08/01/2039	
		1,070,000.00		980,602.90	1,045,486.30
TW1Q	54627RAP5	1,070,000.00		980,602.90	1,045,486.30
	LOUISIANA ST LOCAL GOVT ENVRNM	LASGOV 12/39 FIXED 5.198	5.198	12/01/2039	
		1,580,000.00		1,622,788.64	1,628,553.40
TW1Q	54627RAT7	1,580,000.00		1,622,788.64	1,628,553.40
	MARYLAND ST HLTH HGR EDUCTNL	MDSMED 07/40 FIXED 3.052	3.052	07/01/2040	
		120,000.00		93,720.00	93,872.40
TW1Q	57421CAV6	120,000.00		93,720.00	93,872.40
	MASSACHUSETTS ST	MAS 12/39 FIXED 5.456	5.456	12/01/2039	
		550,000.00		564,327.50	562,028.50
TW1Q	57582PUE8	550,000.00		564,327.50	562,028.50
	MASSACHUSETTS ST SCH BLDG AUTH	MASEDU 08/39 FIXED 5.715	5.715	08/15/2039	
		210,000.00		216,287.40	218,862.00
TW1Q	576000KV4	210,000.00		216,287.40	218,862.00

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MET TRANSPRTN AUTH NY REVENUE	MTATRN 11/40 FIXED 6.814	6.814	11/15/2040	
		60,000.00		66,743.40	66,963.00
TW1Q	59261A6J1	60,000.00		66,743.40	66,963.00
	MET WASHINGTON DC ARPTS AUTH D	METAPT 10/46 FIXED 7.462	7.462	10/01/2046	
		380,000.00		463,171.65	451,679.40
TW1Q	592643AA8	380,000.00		463,171.65	451,679.40
	MICHIGAN ST FIN AUTH REVENUE	MISFIN 12/40 FIXED 3.384	3.384	12/01/2040	
		755,000.00		598,483.55	638,292.10
TW1Q	59447TXX6	755,000.00		598,483.55	638,292.10
	MUNI ELEC AUTH OF GEORGIA	MELPWR 04/57 FIXED 6.637	6.637	04/01/2057	
		575,000.00		621,207.35	621,833.75
TW1Q	626207YF5	575,000.00		621,207.35	621,833.75
	MUNI ELEC AUTH OF GEORGIA	MELPWR 04/57 FIXED 6.655	6.655	04/01/2057	
		546,000.00		623,843.22	594,992.58
TW1Q	626207YM0	546,000.00		623,843.22	594,992.58
	NEW JERSEY ST TURNPIKE AUTH TU	NJSTRN 01/40 FIXED 7.414	7.414	01/01/2040	
		1,365,000.00		1,680,278.95	1,636,007.10
TW1Q	646139W35	1,365,000.00		1,680,278.95	1,636,007.10
	NEW JERSEY ST TURNPIKE AUTH TU	NJSTRN 01/41 FIXED 7.102	7.102	01/01/2041	
		955,000.00		1,121,271.20	1,115,822.00
TW1Q	646139X83	955,000.00		1,121,271.20	1,115,822.00
	NEW YORK NY	NYC 10/37 FIXED 5.517	5.517	10/01/2037	
		145,000.00		143,028.00	147,491.10
TW1Q	64966H4K3	145,000.00		143,028.00	147,491.10
	NEW YORK NY	NYC 12/37 FIXED 6.271	6.271	12/01/2037	
		145,000.00		157,777.40	155,447.25
TW1Q	64966JAR7	145,000.00		157,777.40	155,447.25
	NEW YORK NY	NYC 10/52 FIXED 5.263	5.263	10/01/2052	
		215,000.00		200,059.65	206,425.80
TW1Q	64966QL65	215,000.00		200,059.65	206,425.80
	NEW YORK NY	NYC 10/53 FIXED 5.828	5.828	10/01/2053	
		210,000.00		227,403.79	216,119.40
TW1Q	64966Q7G9	210,000.00		227,403.79	216,119.40
	NEW YORK NY	NYC 10/49 FIXED 5.094	5.094	10/01/2049	
		490,000.00		490,000.00	460,996.90
TW1Q	64966SHM1	490,000.00		490,000.00	460,996.90

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	NEW YORK NY	NYC 10/54 FIXED 5.114	5.114 10/01/2054	
		820,000.00	745,446.70	767,315.00
TW1Q	64966SHN9	820,000.00	745,446.70	767,315.00
	NEW YORK NY	NYC 02/45 FIXED 6.291	6.291 02/01/2045	
		345,000.00	370,219.50	362,508.75
TW1Q	64966SNH5	345,000.00	370,219.50	362,508.75
	NEW YORK NY	NYC 02/55 FIXED 5.935	5.935 02/01/2055	
		1,340,000.00	1,365,707.60	1,402,135.80
TW1Q	64966SNK8	1,340,000.00	1,365,707.60	1,402,135.80
	NEW YORK NY	NYC 10/51 FIXED 5.372	5.372 10/01/2051	
		1,090,000.00	1,079,504.20	1,061,322.10
TW1Q	64966SSF4	1,090,000.00	1,079,504.20	1,061,322.10
	NEW YORK CITY NY MUNI WTR FIN	NYCUTL 06/42 FIXED 6.011	6.011 06/15/2042	
		185,000.00	203,592.50	191,584.15
TW1Q	64972FL20	185,000.00	203,592.50	191,584.15
	NEW YORK ST DORM AUTH REVENUES	NYSHGR 07/55 FIXED 5.832	5.832 07/01/2055	
		570,000.00	602,814.90	595,752.60
TW1Q	64985SFG3	570,000.00	602,814.90	595,752.60
	NEW YORK ST URBAN DEV CORP REV	NYSDEV 03/39 FIXED 5.77	5.770 03/15/2039	
		580,000.00	591,564.26	597,382.60
TW1Q	650035TD0	580,000.00	591,564.26	597,382.60
	N TX TOLLWAY AUTH REVENUE	NRTTRN 01/49 FIXED 6.718	6.718 01/01/2049	
		879,000.00	1,047,919.23	966,416.55
TW1Q	66285WFB7	879,000.00	1,047,919.23	966,416.55
	REPUBLIC OF PANAMA	SR UNSECURED 04/50 4.5	4.500 04/16/2050	
		695,000.00	542,852.50	535,914.50
TW1Q	698299BH6	695,000.00	542,852.50	535,914.50
	REPUBLIC OF PANAMA	SR UNSECURED 04/56 4.5	4.500 04/01/2056	
		970,000.00	740,110.00	726,724.00
TW1Q	698299BM5	970,000.00	740,110.00	726,724.00
	REPUBLIC OF PANAMA	SR UNSECURED 01/36 6.875	6.875 01/31/2036	
		65,000.00	70,850.00	70,661.50
TW1Q	698299BW3	65,000.00	70,850.00	70,661.50
	REPUBLIC OF PANAMA	SR UNSECURED 03/38 8	8.000 03/01/2038	
		1,730,000.00	2,022,522.00	2,019,948.00
TW1Q	698299BY9	1,730,000.00	2,022,522.00	2,019,948.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	REPUBLIC OF PERU	SR UNSECURED 12/60 2.78	2.780	12/01/2060	
		158,000.00		86,523.00	85,620.20
TW1Q	715638DQ2	158,000.00		86,523.00	85,620.20
	REPUBLIC OF PHILIPPINES	SR UNSECURED 05/45 2.95	2.950	05/05/2045	
		200,000.00		131,500.00	140,386.00
TW1Q	718286CH8	200,000.00		131,500.00	140,386.00
	REPUBLIC OF PHILIPPINES	SR UNSECURED 12/45 2.65	2.650	12/10/2045	
		1,207,000.00		792,809.44	798,128.75
TW1Q	718286CL9	1,207,000.00		792,809.44	798,128.75
	REPUBLIC OF PHILIPPINES	SR UNSECURED 07/46 3.2	3.200	07/06/2046	
		1,635,000.00		1,180,231.20	1,175,041.80
TW1Q	718286CP0	1,635,000.00		1,180,231.20	1,175,041.80
	REPUBLIC OF PHILIPPINES	SR UNSECURED 05/49 5.6	5.600	05/14/2049	
		545,000.00		545,772.44	552,161.30
TW1Q	718286DB0	545,000.00		545,772.44	552,161.30
	REPUBLIC OF PHILIPPINES	SR UNSECURED 02/50 5.9	5.900	02/04/2050	
		1,740,000.00		1,748,624.54	1,820,562.00
TW1Q	718286DH7	1,740,000.00		1,748,624.54	1,820,562.00
	PORT AUTH OF NEW YORK	NEW JE PORTRN 08/46 FIXED 5.31	5.310	08/01/2046	
		845,000.00		825,674.85	823,410.25
TW1Q	73358WRQ9	845,000.00		825,674.85	823,410.25
	PORT AUTH OF NEW YORK	NEW JE PORTRN 10/65 FIXED 4.81	4.810	10/15/2065	
		425,000.00		377,412.75	380,553.50
TW1Q	73358WXQ2	425,000.00		377,412.75	380,553.50
	PORT AUTH OF NEW YORK	NEW JE PORTRN 08/69 FIXED 3.287	3.287	08/01/2069	
		190,000.00		118,001.40	120,623.40
TW1Q	73358W3L6	190,000.00		118,001.40	120,623.40
	PORT AUTH OF NEW YORK	NEW JE PORTRN 07/53 FIXED 5.072	5.072	07/15/2053	
		490,000.00		469,686.82	464,951.20
TW1Q	73358XJB9	490,000.00		469,686.82	464,951.20
	REGL TRANSPRTN DIST CO SALES T	REGTRN 11/50 FIXED 5.844	5.844	11/01/2050	
		145,000.00		154,554.05	146,152.75
TW1Q	759136QP2	145,000.00		154,554.05	146,152.75
	REPUBLICA ORIENT URUGUAY	SR UNSECURED 04/55 4.975	4.975	04/20/2055	
		1,560,000.00		1,423,462.17	1,420,770.00
TW1Q	760942BD3	1,560,000.00		1,423,462.17	1,420,770.00

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	REPUBLICA ORIENT URUGUAY	SR UNSECURED 09/60 5.25	5.250 09/10/2060	
		156,000.00	144,979.30	145,626.00
TW1Q	760942BG6	156,000.00	144,979.30	145,626.00
	REPUBLICA ORIENT URUGUAY	SR UNSECURED 02/37 5.442	5.442 02/14/2037	
		850,000.00	888,677.50	883,192.50
TW1Q	760942BH4	850,000.00	888,677.50	883,192.50
	SAN ANTONIO TX ELEC GAS REVE	SANUTL 02/39 FIXED 5.985	5.985 02/01/2039	
		105,000.00	109,126.50	112,693.35
TW1Q	796253T93	105,000.00	109,126.50	112,693.35
	SAN ANTONIO TX ELEC GAS REVE	SANUTL 02/41 FIXED 5.808	5.808 02/01/2041	
		265,000.00	277,057.50	273,273.30
TW1Q	796253Y30	265,000.00	277,057.50	273,273.30
	SAN DIEGO CNTY CA REGL TRANSPR	SDGTRN 04/48 FIXED 5.911	5.911 04/01/2048	
		480,000.00	498,675.15	484,291.20
TW1Q	797400FN3	480,000.00	498,675.15	484,291.20
	SOUTH CAROLINA ST PUBLIC SVC A	SCSUTL 01/50 FIXED 6.454	6.454 01/01/2050	
		195,000.00	203,427.25	207,376.65
TW1Q	837151AA7	195,000.00	203,427.25	207,376.65
	TEXAS NATURAL GAS SECURITIZTN	TNGUTL 04/41 FIXED 5.169	5.169 04/01/2041	
		3,355,000.00	3,404,241.84	3,421,596.75
TW1Q	88258MAB1	3,355,000.00	3,404,241.84	3,421,596.75
	TEXAS ST	TXS 04/39 FIXED 5.517	5.517 04/01/2039	
		1,968,349.46	2,067,162.29	2,017,125.16
TW1Q	882722KF7	1,968,349.46	2,067,162.29	2,017,125.16
	UNITED MEXICAN STATES	SR UNSECURED 12/99 5.75	5.750 12/31/2099	
		646,000.00	545,547.00	541,671.00
TW1Q	91086QAZ1	646,000.00	545,547.00	541,671.00
	UNITED MEXICAN STATES	SR UNSECURED 03/44 4.75	4.750 03/08/2044	
		3,165,000.00	2,570,152.03	2,607,960.00
TW1Q	91086QBB3	3,165,000.00	2,570,152.03	2,607,960.00
	UNITED MEXICAN STATES	SR UNSECURED 01/46 4.6	4.600 01/23/2046	
		2,335,000.00	1,814,067.19	1,832,975.00
TW1Q	91086QBF4	2,335,000.00	1,814,067.19	1,832,975.00
	UNITED MEXICAN STATES	SR UNSECURED 02/48 4.6	4.600 02/10/2048	
		955,000.00	778,010.81	737,737.50
TW1Q	91087BAD2	955,000.00	778,010.81	737,737.50

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	UNITED MEXICAN STATES	SR UNSECURED 05/61 3.771	3.771	05/24/2061	
		500,000.00		295,144.65	307,750.00
TW1Q	91087BAN0	500,000.00		295,144.65	307,750.00
	UNITED MEXICAN STATES	SR UNSECURED 08/41 4.28	4.280	08/14/2041	
		2,010,000.00		1,573,871.13	1,614,030.00
TW1Q	91087BAQ3	2,010,000.00		1,573,871.13	1,614,030.00
	UNITED MEXICAN STATES	SR UNSECURED 02/52 4.4	4.400	02/12/2052	
		1,960,000.00		1,415,120.00	1,427,860.00
TW1Q	91087BAS9	1,960,000.00		1,415,120.00	1,427,860.00
	UNITED MEXICAN STATES	SR UNSECURED 05/37 6.875	6.875	05/13/2037	
		1,620,000.00		1,630,696.53	1,728,540.00
TW1Q	91087BBC3	1,620,000.00		1,630,696.53	1,728,540.00
	UNITED MEXICAN STATES	SR UNSECURED 01/38 6.625	6.625	01/29/2038	
		6,942,000.00		7,178,768.92	7,243,977.00
TW1Q	91087BBF6	6,942,000.00		7,178,768.92	7,243,977.00
	UNITED NATIONS DEV CORP NY	UNNDEV 08/55 FIXED 6.536	6.536	08/01/2055	
		395,000.00		395,000.00	421,492.65
TW1Q	911157MF9	395,000.00		395,000.00	421,492.65
	UNIV OF CALIFORNIA CA RGTS MED	UNVHGR 05/48 FIXED 6.548	6.548	05/15/2048	
		1,330,000.00		1,508,714.50	1,420,679.40
TW1Q	913366EP1	1,330,000.00		1,508,714.50	1,420,679.40
	UNIV OF CALIFORNIA CA RGTS MED	UNVHGR 05/20 FIXED 3.706	3.706	05/15/2120	
		900,000.00		613,224.00	567,450.00
TW1Q	913366KD1	900,000.00		613,224.00	567,450.00
	UNIV OF CALIFORNIA REVENUES	UNVHGR 12/99 FIXED 4.858	4.858	12/31/2099	
		505,000.00		421,149.80	419,074.25
TW1Q	91412GHA6	505,000.00		421,149.80	419,074.25
	UNIV OF MICHIGAN MI	UNVHGR 12/99 FIXED 4.454	4.454	12/31/2099	
		1,940,000.00		1,643,978.20	1,509,281.20
TW1Q	914455UJ7	1,940,000.00		1,643,978.20	1,509,281.20
	UNIV OF TEXAS TX UNIV REVENUES	UNIHGR 08/49 FIXED 2.439	2.439	08/15/2049	
		280,000.00		178,105.20	174,280.40
TW1Q	91514AKD6	280,000.00		178,105.20	174,280.40
	UNIV OF VIRGINIA VA UNIV REVEN	UNIHGR 09/39 FIXED OID 6.2	6.200	09/01/2039	
		535,000.00		589,291.80	587,044.80
TW1Q	915217RY1	535,000.00		589,291.80	587,044.80

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
		84,501,395.46		81,259,638.71	80,950,231.28

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
COMMON/COLLECTIVE TRUSTS					
	RHUMBLINE S + P MID CAP	400 POOLED INDEX FUND			
		269,175.191		23,399,992.75	53,940,273.05
TW1W	338995996	269,175.191		23,399,992.75	53,940,273.05
	LONG US GOVT INDEX FD	FUND CM1D			
		15,739,176.828		598,601,364.34	608,712,663.82
TW1J	54299X922	15,739,176.828		598,601,364.34	608,712,663.82
	S + P 500 FLAGSHIP FUND	NON LENDING			
		14,810.454		10,558,904.87	27,850,466.33
TW1X	782995930	14,810.454		10,558,904.87	27,850,466.33
	STATE STREET U.S.EXTND MRKT	IDX NON LNDNG FD			
		291,141.726		29,790,494.83	35,747,545.69
TW1Y	958JZZ907	291,141.726		29,790,494.83	35,747,545.69
	BNYMM AFL CIO SL SIF	STOCK INDEX FUND UC1			
		1,866,715.613		19,003,130.83	43,681,145.34
TW1U	967ACBII4	1,866,715.613		19,003,130.83	43,681,145.34
		18,181,019.812		681,353,887.62	769,932,094.23

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	58,190,528.000	58,190,528.00	58,190,528.00
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	12,718,000.000	12,552,146.26	12,518,012.87
CORP. DEBT INSTR. - PREFERRED	573,499,973.650	488,965,141.03	486,023,308.37
CORP. DEBT INSTR. - ALL OTHER	312,449,000.000	265,968,662.77	265,984,480.11
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	1,578.000	39,450.00	30,928.80
PARTN./JOINT VENTURE INTERESTS	0.000	0.00	0.00
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	0.000	0.00	0.00
LOANS SECURED BY MTGES-COM'L	0.000	0.00	0.00
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	84,501,395.460	81,259,638.71	80,950,231.28
COMMON/COLLECTIVE TRUSTS	18,181,019.812	681,353,887.62	769,932,094.23
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	0.000	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	1,059,541,494.922	1,588,329,454.39	1,673,629,583.66

AFSCME EMPLOYEES PENSION PLAN AS-OF DATE: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

THIS IS A COMPOSITE REPORT FOR:

TW1A	AFSCME EMPLOYEES PENSION PLAN
TW1B	AFSCME EMPLOYEES PENSION PLAN
TW1D	AFSCME EMPLOYEES PENSION PLAN
TW1E	AFSCME EMPLOYEES PENSION PLAN
TW1H	AFSCME EMPLOYEES PENSION PLAN
TW1J	AFSCME EMPLOYEES PENSION PLAN
TW1P	AFSCME EMPLOYEES PENSION PLAN
TW1Q	AFSCME EMPLOYEES PENSION PLAN
TW1R	AFSCME EMPLOYEES PENSION PLAN
TW1S	AFSCME EMPLOYEES PENSION PLAN
TW1U	AFSCME EMPLOYEES PENSION PLAN
TW1V	AFSCME EMPLOYEES PENSION PLAN
TW1W	AFSCME EMPLOYEES PENSION PLAN
TW1X	AFSCME EMPLOYEES PENSION PLAN
TW1Y	AFSCME EMPLOYEES PENSION PLAN

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE			(I) GAIN/LOSS
INTEREST BEARING CASH							
928HVNII0	STIF 25 BPS	STIF 25 BPS			1.000	12/31/2050	
367,636,230.35		0.00	0.00	367,636,230.35			0.00
928HVNII0	STIF 25 BPS	STIF 25 BPS			1.000	12/31/2050	
	92,675,249.55	0.00	92,675,249.55	92,675,249.55			0.00
928HVNII0	STIF 25 BPS	STIF 25 BPS			1.000	12/31/2050	
	273,135,347.81	0.00	273,135,347.81	273,135,347.81			0.00
928HVNII0	STIF 25 BPS	STIF 25 BPS			1.000	12/31/2050	
90,000,000.00		0.00	0.00	90,000,000.00			0.00
928HVNII0	STIF 25 BPS	STIF 25 BPS			1.000	12/31/2050	
	90,000,000.00	0.00	90,000,000.00	90,000,000.00			0.00
INTEREST BEARING CASH TOTALS							
		0.00	455,810,597.36	913,446,827.71			0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
U.S. GOVERNMENT SECURITIES						
U.S. GOVERNMENT SECURITIES TOTALS						
		0.00	0.00	0.00	0.00	

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - PREFERRED									
CORP. DEBT INSTR. - PREFERRED TOTALS						0.00	0.00	0.00	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER									
CORP. DEBT INSTR. - ALL OTHER TOTALS									
						0.00	0.00	0.00	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
OTHER									
OTHER TOTALS						0.00	0.00	0.00	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
COMMON/COLLECTIVE TRUSTS					
338995996	RHUMBLINE S + P MID CAP	400 POOLED INDEX FUND			
	138,000,000.00	0.00	60,429,275.98	138,000,000.00	77,570,724.02
54299X922	LONG US GOVT INDEX FD	FUND CM1D			
295,500,000.00		0.00	0.00	295,500,000.00	0.00
958JZZ907	STATE STREET U.S.EXTND MRKT	IDX NON LNDNG FD			
	90,000,000.00	0.00	75,209,505.17	90,000,000.00	14,790,494.83
967ACBII4	BNYMM AFL CIO SL SIF	STOCK INDEX FUND UC1			
	136,500,000.00	0.00	59,561,401.86	136,500,000.00	76,938,598.14
COMMON/COLLECTIVE TRUSTS TOTALS					
		0.00	195,200,183.01	660,000,000.00	169,299,816.99

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY / (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET / (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE / (H) CURR VALUE	MAT DATE / (I) GAIN/LOSS
INTEREST BEARING CASH					
		0.00	455,810,597.36	913,446,827.71	0.00
CERTIFICATES OF DEPOSIT					
		0.00	0.00	0.00	0.00
U.S. GOVERNMENT SECURITIES					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - PREFERRED					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - PREFERRED					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - COMMON					
		0.00	0.00	0.00	0.00
PARTN./JOINT VENTURE INTERESTS					
		0.00	0.00	0.00	0.00
REAL ESTATE-INCOME PRODUCING					
		0.00	0.00	0.00	0.00
REAL ESTATE-NON INC. PRODUCING					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-RESID.					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-COM'L					
		0.00	0.00	0.00	0.00
LOANS TO PARTIC. - MORTGAGES					
		0.00	0.00	0.00	0.00
LOANS TO PARTICIPANTS - OTHER					
		0.00	0.00	0.00	0.00
OTHER					
		0.00	0.00	0.00	0.00
COMMON/COLLECTIVE TRUSTS					
		0.00	195,200,183.01	660,000,000.00	169,299,816.99
POOLED SEPARATE ACCOUNTS					
		0.00	0.00	0.00	0.00
103-12 INVESTMENTS					
		0.00	0.00	0.00	0.00
REGISTERED INVESTMENT COMPANY					
		0.00	0.00	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT					
		0.00	0.00	0.00	0.00
** ASSET CATEGORY NOT FOUND **					
		0.00	0.00	0.00	0.00
REPORTABLE TRANSACTION TOTALS					
		0.00	651,010,780.37	1,573,446,827.71	169,299,816.99

RUN DATE: 02/03/26

AFSCME EMPLOYEES PENSION PLAN AS-OF DATE: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

THIS IS A COMPOSITE REPORT FOR:

TW1A	AFSCME EMPLOYEES PENSION PLAN
TW1B	AFSCME EMPLOYEES PENSION PLAN
TW1D	AFSCME EMPLOYEES PENSION PLAN
TW1E	AFSCME EMPLOYEES PENSION PLAN
TW1H	AFSCME EMPLOYEES PENSION PLAN
TW1J	AFSCME EMPLOYEES PENSION PLAN
TW1P	AFSCME EMPLOYEES PENSION PLAN
TW1Q	AFSCME EMPLOYEES PENSION PLAN
TW1R	AFSCME EMPLOYEES PENSION PLAN
TW1S	AFSCME EMPLOYEES PENSION PLAN
TW1U	AFSCME EMPLOYEES PENSION PLAN
TW1V	AFSCME EMPLOYEES PENSION PLAN
TW1W	AFSCME EMPLOYEES PENSION PLAN
TW1X	AFSCME EMPLOYEES PENSION PLAN
TW1Y	AFSCME EMPLOYEES PENSION PLAN

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
928HVNII0	STIF 25 BPS		STIF 25 BPS		1.000	12/31/2050		
301	791,832,138.71	189	784,964,717.64	0.00	784,964,717.64	490	1,576,796,856.35	0.00
INTEREST BEARING CASH TOTALS								
301	791,832,138.71	189	784,964,717.64	0.00	784,964,717.64	490	1,576,796,856.35	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET			RATE	MAT DATE		
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
U.S. GOVERNMENT SECURITIES							
912810UE6	US TREASURY N/B	11/54 4.5		4.500	11/15/2054		
188 63,808,537.85	208 63,860,010.98	0.00	63,808,537.85	396	127,668,548.83	51,473.13	
912810UG1	US TREASURY N/B	02/55 4.625		4.625	02/15/2055		
186 65,194,230.73	198 65,267,327.83	0.00	65,194,230.73	384	130,461,558.56	73,097.10	
912810UJ5	US TREASURY N/B	02/45 4.75		4.750	02/15/2045		
92 42,663,893.96	139 42,193,734.72	0.00	42,663,893.96	231	84,857,628.68	-470,159.24	
912810UK2	US TREASURY N/B	05/55 4.75		4.750	05/15/2055		
238 81,194,286.38	271 81,210,722.07	0.00	81,194,286.38	509	162,405,008.45	16,435.69	
912810UL0	US TREASURY N/B	05/45 5		5.000	05/15/2045		
74 47,107,846.54	133 47,013,096.26	0.00	47,107,846.54	207	94,120,942.80	-94,750.28	
912810UM8	US TREASURY N/B	08/55 4.75		4.750	08/15/2055		
130 61,445,481.13	89 57,190,959.90	0.00	57,417,946.07	219	118,636,441.03	-226,986.17	
912810UN6	US TREASURY N/B	08/45 4.875		4.875	08/15/2045		
118 44,935,112.46	137 45,015,738.26	0.00	44,935,112.46	255	89,950,850.72	80,625.80	
912810UQ9	US TREASURY N/B	11/45 4.625		4.625	11/15/2045		
53 45,280,575.13	68 43,477,021.21	0.00	43,647,276.32	121	88,757,596.34	-170,255.11	
91282CMM0	US TREASURY N/B	02/35 4.625		4.625	02/15/2035		
133 75,796,228.84	103 75,779,123.00	0.00	75,796,228.84	236	151,575,351.84	-17,105.84	
91282CNC1	US TREASURY N/B	05/35 4.25		4.250	05/15/2035		
117 65,454,526.06	95 65,443,661.86	0.00	65,454,526.06	212	130,898,187.92	-10,864.20	
91282CNT4	US TREASURY N/B	08/35 4.25		4.250	08/15/2035		
160 84,050,845.55	129 84,073,113.34	0.00	84,050,845.55	289	168,123,958.89	22,267.79	
91282CPJ4	US TREASURY N/B	11/35 4		4.000	11/15/2035		
61 44,746,235.24	75 39,633,094.37	0.00	39,692,264.90	136	84,379,329.61	-59,170.53	
U.S. GOVERNMENT SECURITIES TOTALS							
1550 721,677,799.87	1645 710,157,603.80	0.00	710,962,995.66	3195	1,431,835,403.67	-805,391.86	

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - PREFERRED								
CORP. DEBT INSTR. - PREFERRED TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
CORP. DEBT INSTR. - ALL OTHER								
CORP. DEBT INSTR. - ALL OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
OTHER								
OTHER TOTALS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
COMMON/COLLECTIVE TRUSTS									
338995996	RHUMBLINE S + P MID CAP			400 POOLED INDEX FUND					
0	0.00	1	138,000,000.00	0.00	60,429,275.98	1	138,000,000.00	77,570,724.02	
54299X922	LONG US GOVT INDEX FD			FUND CM1D					
1	295,500,000.00	0	0.00	0.00	0.00	1	295,500,000.00	0.00	
958JZZ907	STATE STREET U.S.EXTND MRKT			IDX NON LNDNG FD					
0	0.00	1	90,000,000.00	0.00	75,209,505.17	1	90,000,000.00	14,790,494.83	
967ACBII4	BNYMM AFL CIO SL SIF			STOCK INDEX FUND UC1					
0	0.00	1	136,500,000.00	0.00	59,561,401.86	1	136,500,000.00	76,938,598.14	
COMMON/COLLECTIVE TRUSTS TOTALS									
1	295,500,000.00	3	364,500,000.00	0.00	195,200,183.01	4	660,000,000.00	169,299,816.99	

AFSCME EMPLOYEES PENSION PLAN PLAN YEAR ENDING: 12/31/25

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 1,599,171,160.30

5% OF ASSET VALUE: 79,958,558.02

(A) IDENTITY OF PARTY / #PUR	(B) DESCRIPTION OF ASSET / (C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE / #TOTAL	MAT DATE / (H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
301	791,832,138.71	189	784,964,717.64	0.00	784,964,717.64	490	1,576,796,856.35	0.00
CERTIFICATES OF DEPOSIT								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES								
1550	721,677,799.87	1645	710,157,603.80	0.00	710,962,995.66	3195	1,431,835,403.67	-805,391.86
CORP. DEBT INSTR. - PREFERRED								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - PREFERRED								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-INCOME PRODUCING								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS								
1	295,500,000.00	3	364,500,000.00	0.00	195,200,183.01	4	660,000,000.00	169,299,816.99
POOLED SEPARATE ACCOUNTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **								
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00
REPORTABLE TRANSACTION TOTALS								
1852	1,809,009,938.58	1837	1,859,622,321.44	0.00	1,691,127,896.31	3689	3,668,632,260.02	168,494,425.13
NON-REPORTABLE TRANSACTION TOTALS								
2430	852,226,384.22	2432	808,273,724.09	0.00	777,245,652.95	4862	1,660,500,108.31	31,028,071.14

RUN DATE: 02/03/26

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
AFSCME EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN FEDERATION OF STATE, COUNTY AND MUNICIPAL EMPLOYEES

D Employer Identification Number (EIN)
53-0237789

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

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

Part I Basic Information

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

2 Assets:

a Market value	2a	1,632,000,984
b Actuarial value	2b	1,597,194,100

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	2,223	940,118,494	940,118,494
b For terminated vested participants	733	94,202,889	94,202,889
c For active participants	1,744	405,403,413	437,646,331
d Total	4,700	1,439,724,796	1,471,967,714

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	5.38%
6 Target normal cost		
a Present value of current plan year accruals	6a	37,100,532
b Expected plan-related expenses	6b	1,673,000
c Target normal cost	6c	27,224,517

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

Bruce Cadenhead R
Signature of actuary

10/11/2026
Date

BRUCE CADENHEAD
Type or print name of actuary

2604734
Most recent enrollment number

MERCER
Firm name

212-345-7000
Telephone number (including area code)

1166 AVENUE OF THE AMERICAS
NEW YORK NY 10036
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)	149,120,072	142,953,816
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	14,872,583	0
9	Amount remaining (line 7 minus line 8)	134,247,489	142,953,816
10	Interest on line 9 using prior year's actual return of 3.67%	4,926,883	5,246,405
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		22,999,873
	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 5.16%		419,368
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		545,824
	c Total available at beginning of current plan year to add to prefunding balance		23,965,065
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	139,174,372	148,200,221

Part III Funding Percentages

14	Funding target attainment percentage	14	88.98%
15	Adjusted funding target attainment percentage	15	108.50%
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	99.11%
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
07/01/2025	0	11,243,583			
11/01/2025	13,401,662	0			
01/15/2026	1,996,964	601,390			
			Totals ► 18(b)	15,398,626	18(c) 11,844,973

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	14,720,534

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**	27,224,517
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	27,224,517

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	14,574,440	0	14,574,440

36 Additional cash requirement (line 34 minus line 35)	**36**	12,650,077
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	14,720,534

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2,070,457
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	2,070,140
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

Plan: AFSCME Employees' Pension Plan
EIN/PN: 53-0237789/001
Valuation Date: 01-01-2025

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	5,679,318	1,014,008	83,322,811	90,016,137
2026	8,839,927	1,504,692	82,138,416	92,483,035
2027	11,700,991	1,927,102	80,979,280	94,607,373
2028	14,610,053	2,283,076	79,696,829	96,589,958
2029	17,366,031	2,647,434	78,241,388	98,254,853
2030	19,635,796	3,165,293	76,612,622	99,413,711
2031	21,893,186	3,503,695	74,904,121	100,301,002
2032	23,899,929	3,821,430	73,036,890	100,758,249
2033	25,698,883	4,277,091	70,996,591	100,972,565
2034	27,308,898	4,645,167	68,787,297	100,741,362
2035	28,784,847	5,150,269	66,417,829	100,352,945
2036	30,256,483	5,766,528	63,911,997	99,935,008
2037	31,563,653	6,327,591	61,256,091	99,147,335
2038	32,743,200	6,610,176	58,460,257	97,813,633
2039	33,789,872	6,837,822	55,538,334	96,166,028
2040	34,748,326	7,265,590	52,507,789	94,521,705
2041	35,479,443	7,509,232	49,389,425	92,378,100
2042	36,159,513	7,892,240	46,206,756	90,258,509
2043	36,636,741	8,101,093	42,985,596	87,723,430
2044	36,984,024	8,565,314	39,753,282	85,302,620
2045	37,145,681	8,751,105	36,537,818	82,434,604
2046	37,181,060	8,872,418	33,367,192	79,420,670
2047	37,116,894	9,106,409	30,268,552	76,491,855
2048	36,849,111	9,236,012	27,267,387	73,352,510
2049	36,434,013	9,283,086	24,387,346	70,104,445
2050	35,908,466	9,380,955	21,649,297	66,938,718
2051	35,271,524	9,331,470	19,071,000	63,673,994
2052	34,522,467	9,343,304	16,666,999	60,532,770
2053	33,649,141	9,250,675	14,447,913	57,347,729
2054	32,673,108	9,099,222	12,420,463	54,192,793
2055	31,604,687	8,914,663	10,587,213	51,106,563
2056	30,497,625	8,721,943	8,946,869	48,166,437
2057	29,320,987	8,494,925	7,494,630	45,310,542
2058	28,052,996	8,195,831	6,222,581	42,471,408
2059	26,738,314	7,856,263	5,120,407	39,714,984
2060	25,392,025	7,513,857	4,175,892	37,081,774
2061	24,055,932	7,150,174	3,375,532	34,581,638
2062	22,682,248	6,777,788	2,705,064	32,165,100
2063	21,294,198	6,404,262	2,149,963	29,848,423
2064	19,915,283	6,025,330	1,695,822	27,636,435
2065	18,550,482	5,642,210	1,328,773	25,521,465
2066	17,211,652	5,260,795	1,035,724	23,508,171
2067	15,903,002	4,883,598	804,575	21,591,175
2068	14,633,478	4,512,910	624,425	19,770,813
2069	13,408,336	4,150,847	485,662	18,044,845
2070	12,232,002	3,799,233	379,961	16,411,196
2071	11,107,943	3,459,716	300,258	14,867,917
2072	10,039,173	3,133,756	240,655	13,413,584
2073	9,028,450	2,822,676	196,329	12,047,455
2074	8,077,996	2,527,626	163,414	10,769,036

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) CURRENT AGE	(B) AGE AT 20 YEARS OF SERVICE	(C) EXPECTED RETIREMENT AGE	(D) NUMBER OF EMPLOYEES EXPECTED TO RETIRE	(E) (C) x (D)
Under 55	55 or under	60.32	597	36,011
Under 55	57	60.85	225	13,691
Under 55	62	62.23	178	11,077
Under 55	67	62.77	123	7,721
Under 55	70 or over	62.77	56	3,515
57	57	61.69	61	3,763
57	62	63.28	45	2,848
57	67	63.91	35	2,237
57	70 or over	63.91	96	6,135
62	62	65.21	60	3,913
62	67	66.13	42	2,777
62	70 or over	66.13	98	6,481
67	68	69.05	128	8,838
Total			**1,744**	**109,007**
Average				**62.50**

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

Actuarial assumptions for January 1, 2025 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	**Nonstabilized**
• First 5 years	5.07%	5.07%
• Next 15 years	5.31%	5.33%
• Over 20 years	5.50%	5.36%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Other economic assumptions		
• Salary increases	See table of sample rates.	
• Flat-dollar benefit increases	N/A	
• Social Security taxable wage base increases	N/A	
• Inflation	2.20% per year	
• Expected investment return	5.71% for 2023, 4.90% for 2024, 5.52% for 2025	
• Future segment interest rates	First, second and third segment rates of 4.55%, 5.63% and 5.79% respectively	
• Expenses	$1,673,000 added to current year normal cost	
• Expected employee contributions	$11,549,014 subtracted from current year normal cost. This is based on the total expected 2025 payroll of active participants who had 1 year of service as of 1/1/2025.	

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

Demographic assumptions

• Withdrawal	See table of sample rates.
• Disability incidence	One third of the 1985 Pension Disability Table Class 1.

• Retirement age

Age	Rate (%)		
	Fewer Than 20 Years of Service	20 or More Years of Service	
		First year of Eligibility	Post First Year of Eligibility
55	7	20	0
56	7	20	10
57	7	20	10
58	7	20	10
59	7	20	10
60	7	20	15
61	7	20	15
62	11	20	20
63	11	20	20
64	11	20	20
65	25	25	25
66	25	25	25
67	25	25	25
68	25	25	25
69	25	25	25
70	25	25	25
71	100	100	100

• Benefit commencement age for	
- Future vested deferred	65 (current age if older) if fewer than 20 years of service, 60 (current age if older) if at least 20 years of service
- Current Vested deferred	65 (current age if older) if fewer than 20 years of service, 55 (current age if older) if at least 20 years of service

• Spouse assumptions	**Male participants**	**Female participants**
- Percentage married	75%	75%
- Spouse age difference	3 years younger	3 years older

Form of payment	**Single life**	**75% J&S**
• Active retirements	50%	50%
• Future vested deferred	50%	50%
• Current vested deferred	50%	50%

Employees terminated prior to vesting are assumed to receive lump sum refunds of their contributions with interest.

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

Unpredictable contingent event assumptions	Not applicable

Table of sample rates

Salary increases	Age	Annual Rate(%)
	20 - 24	7.0
	25 - 29	6.0
	30 - 34	5.0
	35 - 39	4.0
	40 - 44	3.8
	45 - 49	3.2
	50 - 54	2.8
	55 - 59	2.8
	60 - 64	2.3
	65+	2.3

Withdrawal	Rate (%)		
	Age	Fewer than 5 Years of Service	5 or More Years of Service
	20	20.6	20.6
	25	16.9	16.9
	30	13.7	12.8
	35	12.4	8.4
	40	11.3	5.2
	45	8.8	4.0
	50	11.0	3.6
	55	10.4	-
	60	9.8	-
	65	-	-

Rationale for Non-Prescribed Economic Assumptions

- Salary increases – The salary increase assumption is based on the results of an experience study covering the period January 1, 2020 – January 1, 2025.

- Inflation – Based on the inflation assumption published by Mercer Investment Consulting in their Capital Markets Outlook as of January 1, 2025.
- Expected investment return – Based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook as of January 1, 2025 for the plan's current asset mix.
- Future segment interest rates are based on a long-term average of rates based on Mercer Investment Consulting's Capital Market Outlook as of January 1, 2025.
- Expenses – Based on the average of the two prior years' actual administrative expenses, adjusted to reflect expected PBGC premiums.

Rationale for Non-Prescribed Demographic Assumptions

- Withdrawal and retirement for active participants – These assumptions were evaluated and updated as part of the experience study noted above. We will continue to monitor experience gains or losses relating to these assumptions in the subsequent years.
- Disability incidence – The disability incidence table is based on one third of the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates to reflect actual plan experience as of January 1, 2020, and confirmed during the most recent experience study.
- Benefit commencement age for terminated vested participants – These assumptions were selected based on the early retirement subsidy available to participants based on service at retirement.
- Spouse assumptions –The assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans.

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included**: The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded**: No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

- **Disabled Participants**: The liabilities for currently disabled participants have been included with the liabilities for retired participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: April 1, 1966 Restated plan: January 1, 2012 Plan year: Calendar year
Most recent amendment	The plan was last amended effective December 7, 2023.
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None.
Definitions	
• Covered employees	Any full or part-time employee who receives a regular stated compensation and completes one year of service.
• Participation	After completion of 1,000 hours during a 12 consecutive month period and elects to make contributions to the Plan.
• Employee contributions	Prior to January 1, 2014, no employee contributions during the first 3 years of employment. After 3 years, three percent of first $3,000 of salary plus 4% of salary in excess of $3,000. Effective January 1, 2014 employee contributions are equal to 5% of salary and equal to 6% effective January 1, 2015. Employees first hired on or after January 1, 2014 will be required to begin making contributions when first eligible to participate (generally after 1 year of employment).
• Vesting service	One year of vesting service is earned for each year in which the participant works 1,000 hours.
• Credited service	One year of credited service is earned for each year in which the participant works 2,000 hours. A partial year of Credited Service is earned in each year worked with fewer than 2,000 hours and is based on the ratio of completed hours of service over 2,000 rounded up to the nearest 1/12th. Credited service is limited to 40 years.
• Pensionable earnings	Pensionable earnings are the base pay actually paid to a participant plus the amount of any elective salary deferrals. For the year beginning January 1, 1994, annual salary is limited to $150,000 as indexed pursuant to IRC 401(a)(17). Effective January 1, 2025, this limit increased to $350,000.
• Final average earnings	Average of annual pensionable earnings earned during the highest 3 consecutive years.
• Post-retirement cost-of-living adjustment (COLA)	One-half of the increase in the December to December CPI for All Urban Consumers, payable April 1 of the following year. The COLA starts April 1 of the year following retirement.
• Accrued benefit	Equal to the sum of (a) through (e), as defined below: (a) 2.50% of final average earnings per year of service prior to January 1, 2001. (b) 2.75% of final average earnings per year of service from January 1, 2001 through December 31, 2013 (c) 2.40% of final average earnings per year of service from January 1, 2014 through December 31, 2019.

Schedule SB, Part V — Summary of Plan Provisions

	(d) 2.20% of final average earnings per year of service from January 1, 2020 through December 31, 2020. (e) 2.10% of final average earnings per year of service on or after January 1, 2021.
Normal retirement	
• Eligibility	Age 65
• Benefit	Accrued benefit
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service
• Benefit	Benefits attributable to service prior to December 31, 2019 are reduced 0.5 percent for each month younger than age 65, with no reduction for participants with at least 20 years of vesting service. The result cannot be less than the actuarial equivalence of the Normal retirement benefit. Benefits attributable to service on or after January 1, 2020 are reduced 0.5 percent for each month younger than age 65, with no reduction for participants who are age 60 or older and who have at least 20 years of vesting service. The result cannot be less than the actuarial equivalent of the Normal retirement benefit.
Late retirement	
• Eligibility	Over age 65
• Benefit	Deferred retirement benefit is determined by continuing to apply the plan formula to participant's compensation and years of credited service after normal retirement date. For each year beyond age 70½, this benefit is compared to the actuarial increase of the prior year's benefit.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	Accrued benefit commencing at age 55 or after, reduced in the same manner as for active participants.
Disability	
• Eligibility	Age requirement: None Service requirement: 10th anniversary of employment commencement date (10 years of vesting service if hired before October 1, 1989)
• Benefit	Accrued benefit based on service accrued to the date of disability, plus additional service to reach 20 years.
Non-vested termination	
• Eligibility	Termination prior to attainment of age 65 or 5 years of vesting service.
• Benefit	Refund of contributions with interest.
Pre-retirement death	
• Eligibility	5 years of vesting service
• Benefit prior to early retirement	Non-spouse beneficiaries: Lump sum payable by December 31 of the calendar year immediately following the calendar year of death, equal to the present value of 50% of the life annuity benefit as of the employee's date of

Schedule SB, Part V — Summary of Plan Provisions

	death (or date of termination, if earlier), reduced, if applicable, for early payment. Spouse: The spouse's annuity benefit based on the Joint & 50% Survivor Annuity optional form, or an actuarially equivalent lump sum. In no event can the benefit payable be less than employee contributions with interest.
• Eligibility after early retirement age but before normal retirement age	Age 55 and 5 years of vesting service
• Benefit after early but before normal retirement	Non-spouse beneficiaries: Lump sum payable by December 31 of the calendar year immediately following the calendar year of death, equal to the present value of 50% of the life annuity benefit as of the employee's date of death (or date of termination, if earlier), reduced, if applicable, for early payment. Spouse: The spouse's annuity benefit based on the Joint & 100% Survivor Annuity optional form, or an actuarially equivalent lump sum. In no event can the benefit payable be less than employee contributions with interest.
Post-retirement death	Lump sum benefit: 100% of employee contributions plus interest, less benefits paid. Joint and survivor: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Joint & 50% Survivor Annuity
• Optional forms	Life Annuity Joint & 100% Survivor Annuity Joint & 75% Survivor Annuity Joint & 50% Survivor Annuity 10 Year Certain & Life Annuity All optional forms are available with and without a refund of employee contributions with interest. A life annuity without refund is converted to other optional payment forms based on IRC Section 417(e) assumptions with a COLA adjustment.
• Actuarial basis for optional forms and late retirement increases	The applicable interest rate and mortality assumption set forth in IRC Section 417(e).

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
• Lump sum window	In December 2023, AFSCME provided a one-time lump-sum offering for certain participants with vested benefits who terminated prior to January 1, 2023.
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the valuation date, are Included in this valuation.

- **Most recent plan amendments included:** Amendment signed on December 7, 2023, which relates to the 2023 deferred lump sum window.
- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.5.
  - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The expense component of normal cost increased from $1,425,000 to $1,725,000 based on average administrative expenses over the last two years, adjusted to reflect significant non-recurring expenses and for anticipated changes in PBGC premiums. These figures are discounted from expected payment date to the valuation date at the EIR, resulting in assumed expenses of $1,383,000 and $1,673,000 for 2024 and 2025 respectively.
- The expected investment return decreased from 4.90% in 2024 to 5.52% in 2025.
- The retirement, withdrawal and form of payment assumptions were updated based on an experience study conducted in 2025 analyzing 5 years of experience from January 1, 2020 to Januari 1, 2025.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service									
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up
Under 25		14								
25–29		76	14							
		78,020								
30–34		101	42	12						
		85,707	87,466							
35–39		77	53	33	6					
		94,714	100,422	114,129						
40–44	1	79	56	52	41	5				
		102,588	105,530	109,319	124,596					
45–49		65	58	37	51	27	4			
		104,176	108,946	135,894	120,470	137,906				
50–54		58	64	43	56	33	17	4		
		99,804	105,533	122,024	110,813	135,645				
55–59		45	57	30	47	38	10	8	2	
		94,892	110,866	118,669	121,022	135,934				
60–64		29	41	30	46	27	18	9		
		93,751	108,037	126,752	115,042	133,791				
65–69		10	22	10	19	20	8	3	2	1
			94,825			137,714				
70 & up		1	5	5	11	1	5	1	1	3

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2024 limited to $345,000. Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, line 6c — Explanation of Target Normal Cost Discrepancy

The instructions for line 6a do not include any reductions for mandatory employee contributions expected to be made during the plan year. Therefore, the reduction for mandatory employee contributions expected to be made during the plan year is included in line 6c and is why 6a + 6b does not equate to line 6c.

Line	Amount
6a Present value of current plan year accruals	$37,100,532
6b Expected plan-related expenses	$1,673,000
Mandatory employee contributions expected to be made during the plan year	$(11,549,015)
6c Total (line 6a + line 6b reduced by mandatory employee contributions)	**$27,224,517**

Schedule SB, line 18 — Explanation of Dates Contributions Made to the Plan

Employee and employer contributions are made throughout the year. For contributions made during the plan year and contributions receivable we have treated contributions as having been made on the central date during the relevant period

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AFSCME Employees Pension Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1966

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)

American Federation of State,
County and Municipal Employees

1625 L St., N.W.

Washington DC 20036-5687

2b Employer Identification Number (EIN) 53-0237789

2c Plan Sponsor's telephone number (202)429-1000

2d Business code (see instructions) 813930

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	Paula J. Caira boxSIGN 46W3896X-4Y8KPX23 **Signature of plan administrator**	Oct 14, 2026 Date	PAULA CAIRA 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

Pension Committee of the AFSCME
Employees Pension Plan

1625 L St., N.W.

Washington DC 20036-5687

3b Administrator's EIN: 39-6038352

3c Administrator's telephone number: (202)429-1000

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	4,659
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1,741
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1,811
b	Retired or separated participants receiving benefits	**6b**	2,016
c	Other retired or separated participants entitled to future benefits	**6c**	708
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4,535
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	259
f	Total. Add lines **6d** and **6e**.	**6f**	4,794
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**	45
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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____