Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE PRUDENTIAL MERGED RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1941

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)
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

BILL SKRZAT

751 BROAD STREET, 21ST FLOOR
NEWARK, NJ 07102-3777

2b Employer Identification Number (EIN) 22-1211670

2c Plan Sponsor's telephone number 973-802-8664

2d Business code (see instructions) 524140

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.	10/15/2026	JOSEPH MACHEWIRTH
	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

PRUDENTIAL ADMINISTRATIVE COMMITTEE
JOSEPH MACHEWIRTH
751 BROAD STREET, 21ST FLOOR
NEWARK, NJ 07102-3777

3b Administrator's EIN: 22-1211670

3c Administrator's telephone number: 973-802-8664

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**	44305
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)**	15796
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	15319
b	Retired or separated participants receiving benefits	**6b**	9477
c	Other retired or separated participants entitled to future benefits	**6c**	16415
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	41211
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1582
f	Total. Add lines **6d** and **6e**.	**6f**	42793
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**	884
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1E 3F 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☒ **A** (Insurance Information) – Number Attached 2
- **(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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-210	55360	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	1333882532

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-30097	42793	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	929706597

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	12025028912
b Actuarial value	**2b**	12025028912

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	50916	4574264991	4574264991
b For terminated vested participants	31777	1943429864	1943429864
c For active participants	15412	1986007725	2022447678
d Total	98105	8503702580	8540142533

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	149274623
b Expected plan-related expenses	**6b**	15000000
c Target normal cost	**6c**	164274623

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/22/2026
Date

ROBERT WILEN
Type or print name of actuary

23-04910
Most recent enrollment number

AON CONSULING, INC.
Firm name

908-616-9121
Telephone number (including area code)

MSC# 17741
P.O. BOX 6718
SOMERSET, NJ 08875
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)	534715384	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	534715384	0
10	Interest on line 9 using prior year's actual return of 4.31 %	23046233	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	557761617	0

Part III Funding Percentages

14	Funding target attainment percentage	14	134.27 %
15	Adjusted funding target attainment percentage	15	140.80 %
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	138.73 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ 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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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**	164274623
b Excess assets, if applicable, but not greater than line 31a	**31b**	164274623

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

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**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

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

THE PRUDENTIAL INSURANCE COMPANY

22-1211670

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

PRUDENTIAL TRUST COMPANY

23-6994310

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

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

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

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

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

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

THE PRUDENTIAL INSURANCE COMPANY

22-1211670

(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 27 28 50 51 72	EMPLOYER	7678308	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	NONE	4659887	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 72	TRUSTEE/AFFILIATE	1640164	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

NEUBERGER BERMAN

02-0654486

(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	891772	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON MANAGEMENT

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	614022	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BELLWETHER CONSULTING INC

22-3784192

(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	317713	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)

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	137183	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MITCHELL & TITUS

13-2781641

(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	55000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ENTERPRISE CASTLE HALL ALTERNATIVES

98-0585318

(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	27255	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SIDLEY AUSTIN, LLP

36-4474078

(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	10340	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5831	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

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
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

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: PRIVEST ACCOUNT

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-020	P	1333882532

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

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-130	P	271308518

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

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-039	P	244964055

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

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-038	P	189499318

a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPORARY INVESTMENT ACCOUNT (TIA)

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-044	P	142517705

a Name of MTIA, CCT, PSA, or 103-12 IE: SENIOR HOUSING PARTNERS VI

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-220	P	52301000

a Name of MTIA, CCT, PSA, or 103-12 IE: SENIOR HOUSING PARTNERS V

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE CO. OF AMERICA

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)
22-1211670-211	P	29116000

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU STRATEGIC CREDIT FUND

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

c EIN-PN 23-6994310-233	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 268736329

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF OPPORTUNISTIC FIXED INCOME

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

c EIN-PN 90-6110062-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 167898616

a Name of MTIA, CCT, PSA, or 103-12 IE: JENNISON GLOBAL OPPORTUNITY FUND

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

c EIN-PN 23-6994310-210	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113292904

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX FUND B

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN 94-3309666-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54026450

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

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN 94-3321088-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27965722

a Name of MTIA, CCT, PSA, or 103-12 IE: JENNISON US SMALL CAP EQUITY FUND

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

c EIN-PN 23-6994310-046	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM QS US MPS

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

c EIN-PN 23-6994310-184	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	2416162
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	78795557	41459949
(2) U.S. Government securities	1c(2)	1187523624	1177601160
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3143110427	3045377553
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1716897822	1685774011
(5) Partnership/joint venture interests	1c(5)	3232946184	3290926743
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	515476175	631920020
(10) Value of interest in pooled separate accounts	1c(10)	2076441720	2263589129
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	44894660	20887600
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	28942743	59343916

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	12025028912	12219296243
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	3156700153	3103713465
1k Total liabilities (add all amounts in lines 1g through1j)	1k	3156700153	3103713465
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	8868328759	9115582778

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1608930	
(B) U.S. Government securities	2b(1)(B)	31717101	
(C) Corporate debt instruments	2b(1)(C)	144150082	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		177476113
(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)	2309961753	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2275335768	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		34625985
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	250995061	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		250995061

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		68966219
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		158538106
(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		327070128
d Total income. Add all **income** amounts in column (b) and enter total	2d		1017671612
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	749073675	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	4576326	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		753650001
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	4659887	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	55000	
(5) Investment advisory and investment management fees	2i(5)	6915653	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	137183	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4999869	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		16767592
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		770417593
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		247254019
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: MITCHELL & TITUS **(2)** EIN: 13-2781641

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		5055583887
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 586522.

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
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

Part I Distributions

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

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

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

EIN(s): 13-3795042

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** 1496

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: 2.0 % Private Equity: 16.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 47.0 %
High-Yield Debt: 8.0 % Real Assets: 11.0 % Cash or Cash Equivalents: 2.0 % Other: 14.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

The Prudential Merged Retirement Plan

Financial Statements and Supplemental Information

(Modified Cash Basis)

December 31, 2025 and 2024

The Prudential Merged Retirement Plan
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December 31, 2025 and 2024

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* Other schedules required by 29 CFR 252.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA are not included as they are not applicable.

MITCHELL TITUS

INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrative Committee of
The Prudential Merged Retirement Plan

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

We have performed audits of the financial statements of The Prudential Merged Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, the statement of accumulated plan benefits (modified cash basis) as of December 31, 2024, the related statement of changes in accumulated plan benefits (modified cash basis) for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Emphasis-of-Matter—Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

MITCHELL TITUS

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and the schedule of reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Mitchell & Titus, LLP

September 23, 2026

The Prudential Merged Retirement Plan
Statements of Net Assets Available for Benefits
(Modified Cash Basis)
December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value (See Note 5)	$ 12,216,880,081	$ 12,024,215,535
Securities lending cash collateral	233,503,144	303,609,876
Receivables for securities sold	2,416,162	—
Variation margin receivable on open futures contracts	—	813,377
Total assets	12,452,799,387	12,328,638,788
Liabilities		
Payables for securities lending collateral	233,503,144	303,609,876
Variation margin payable on open futures contracts	408,718	—
Total liabilities	233,911,862	303,609,876
Net assets available for benefits	$ 12,218,887,525	$ 12,025,028,912

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

The Prudential Merged Retirement Plan
Statements of Changes in Net Assets Available for Benefits
(Modified Cash Basis)
Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets:		
Investment income		
Net appreciation in fair value of investments	$ 770,876,038	$ 327,004,592
Interest	177,476,113	193,549,979
Dividends	2,767,173	3,049,800
Other investment income (loss)	13,156,882	(2,188,008)
Total investment income	964,276,206	521,416,363
Investment expenses	(6,915,653)	(8,180,417)
Total additions	957,360,553	513,235,946
Deductions from net assets:		
Benefits paid directly to participants	749,073,675	691,791,221
Annuity risk charges	4,576,326	4,759,442
Administrative expenses	9,851,939	11,014,804
Total deductions	763,501,940	707,565,467
Net increase (decrease)	193,858,613	(194,329,521)
Net assets available for benefits:		
Beginning of year	12,025,028,912	12,219,358,433
End of year	$ 12,218,887,525	$ 12,025,028,912

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

The Prudential Merged Retirement Plan
Statement of Accumulated Plan Benefits
(Modified Cash Basis)
December 31, 2024

Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants currently receiving payments	$ 3,938,127,051
Other participants	3,158,670,351
Total vested benefits	7,096,797,402
Nonvested benefits	14,674,919
Total actuarial present value of accumulated plan benefits (See Note 2)	$ 7,111,472,321

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

The Prudential Merged Retirement Plan
Statement of Changes in Accumulated Plan Benefits
(Modified Cash Basis)
Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$ 7,367,534,438
Increase (decrease) during the year attributable to:	
Benefits accumulated	138,552,041
Increase for interest	527,091,900
Benefits paid	(691,791,221)
Change in actuarial assumptions	(229,914,837)
Net decrease	(256,062,117)
Actuarial present value of accumulated plan benefits at end of year	$ 7,111,472,321

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

1. Description of the Plan

The following description of The Prudential Merged Retirement Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Descriptions and Plan documents for a complete description of the Plan's provisions.

General
The Plan is a non-contributory defined benefit pension plan that covers, in general, United States employees and full-time statutory agents of The Prudential Insurance Company of America (the "Company") and its participating affiliates, other than employees excluded pursuant to collective bargaining agreements.

The Plan has three components:

The Prudential Traditional Retirement Plan Document component ("Traditional Plan") covering eligible United States employees and full-time statutory agents of the Company and its participating affiliates hired before January 1, 2001.

The Prudential Securities Incorporated Cash Balance Pension Plan component ("PSI Plan") is a frozen plan covering former employees of PSI.

The Prudential Cash Balance Pension Plan Document component ("Cash Balance Plan") covering eligible United States employees and full-time statutory agents of the Company and its participating affiliates hired on or after January 1, 2001. Generally, participants in active service throughout 2001 were allowed to make an irrevocable election to be covered by the Cash Balance Plan instead of the Traditional Plan. Effective January 1, 2026, eligible financial professionals, including full-time statutory agents, participate in The Prudential Retirement Plan for Advisors (See Note 2, "Subsequent Events").

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Pension Benefits
Generally, participants are eligible to receive pension benefits after the participant ends employment with the Company and its affiliates, subject to the provisions of the respective component of the Plan.

Traditional Plan - Participants covered under the Traditional Plan generally are eligible to begin receiving vested monthly benefits in various annuity forms beginning no later than the participants' normal retirement date (age 65), based on a benefit formula that considers age, years of service and eligible earnings (for a limited period preceding separation from service) as defined in the Plan. Reduced monthly pension benefits may begin as early as age 55.

PSI Plan - Participants covered under the PSI Plan are generally entitled to pension benefits at any time following the date the participant ends employment with the Company and its affiliates based on a benefit formula that considers age, years of service and earnings for each month of employment with PSI. Benefit accruals were frozen under the PSI component effective as of December 31, 2003; as a result, Service and Transition Credits, as applicable, ceased and no individual became a participant in the PSI component after December 31, 2003. Participant's accounts are credited on a monthly basis with a Plan rate of interest until benefits are distributed. Under the PSI Plan, normal retirement means the date a participant reaches age 65. Participants may elect to receive their benefits in several forms, including lump sum benefit payments.

Cash Balance Plan - Vested participants covered under the Cash Balance Plan are generally eligible to begin receiving pension benefits as of the first day of the month following the date the participant ends employment with the Company and its affiliates, but no later than the normal retirement date (age 65). The benefit formula considers age, years of service, and eligible monthly earnings as defined in the Plan. The benefit is tracked as additions or credits to a notional cash balance account established for each participant. The account is also credited on a monthly basis with a Plan rate of interest until withdrawn. Participants may elect to receive their benefits in several forms, including as a lump sum distribution. Participants electing a lump sum payment generally may elect to have the payment rolled over to another tax-qualified plan, including The Prudential Employee Savings Plan.

Death Benefits
Unless otherwise elected by the participant, death benefits generally are paid to a surviving spouse or to a beneficiary based on a form of payment elected by the participant.

Vesting
Generally, participants are considered 100% vested after completing three years of vesting service.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying statements are prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America ("U.S. GAAP"). The modified cash basis of accounting is a cash receipt and disbursement method of accounting unlike U.S. GAAP where information is reported on an accrual basis. However, under the modified cash basis of accounting investments are stated at their respective fair value, which is consistent with U.S. GAAP.

Reclassifications
Certain prior year amounts were reclassified to conform to the current year's presentation.

Use of Estimates
The preparation of financial statements in accordance with a modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

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

Purchases and sales of investments are recorded on a trade-date basis. Interest and other investment income (loss) is recorded when received. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

For futures contracts, changes in the value of the contract are recognized as unrealized gains or losses by "marking to market" on a daily basis to reflect changes in the market value of the contract. When the contract is closed, the Plan records a realized gain or loss equal to the difference between the value of the contract on the closing date and the value of the contract when originated.

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
In general, expenses are the obligations of the Plan and are paid or reimbursed from the Plan's assets subject to compliance with applicable law. The Company, without obligation to do so in the future, may pay selected expenses of the Plan; however, the Company must pay those expenses that cannot be paid or reimbursed by the Plan under applicable legal rules. Expenses paid directly by the Company are excluded from these financial statements. Certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those future pension payments, including lump sum and periodic distributions, attributable to the periods of service employees have rendered to the Company, as defined by the Plan. 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.

The Company made an irrevocable commitment to pay the benefits for certain retirees and vested terminated employees (see Note 7 for additional information on Part II of the GA-210 contract). Because the benefits for these certain retirees and vested terminated employees are fully guaranteed by the Company, they are considered annuitants rather than current plan participants ("Annuitants") and are therefore excluded from the number of participants reported in Part II (Basic Plan Information) of Form 5500.

However, since the assets supporting the GA-210 contract remain in the Plan and benefit payments are made from those assets, the actuarial assumptions for purposes of calculating the maximum funding limitation for Schedule SB of Form 5500 and accumulated plan benefits presented in the Statement of Accumulated Plan Benefits includes these Annuitants.

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

The significant actuarial assumptions used in the valuation as of January 1, 2025 (the latest date for which such information is available) were as follows:

Mortality basis:	The Pri-2012 white collar adjusted base mortality table, adjusted for Prudential specific experience and projected in the future with a generational improvement scale.
Discount rate: (based on expected investment return)	8% (2025), 7.5% (2024)
Retirement assumptions:	Between the ages of 55 and 64, the retirement rate is between 9.4% and 24% (2025 and 2024). Between the ages of 65 and 69, the retirement rate ranges from 34% to 35.2% (2025 and

	2024). 100% of employees are assumed to retire at age 70. All rates are dependent on employee position and age.
Termination assumptions:	Up to 5 years after the year of employment, the rate is between 12% and 38% (2025 and 2024). After the fifth year after the year of employment, the rate is between 8% and 13% (2025 and 2024). Rates are dependent on employee position and service for the first 5 years and are based on position and age for all subsequent years.
Expenses:	No load on liabilities.

The foregoing actuarial 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 accumulated Plan benefits.

Recent Accounting Pronouncements
Changes to U.S. GAAP are established by the Financial Accounting Standards Board ("FASB") in the form of Accounting Standards Updates ("ASU") to the FASB Accounting Standards Codification ("ASC"). The Plan considers the applicability and impact of all ASU. All ASU were assessed and determined to be not applicable or not material to the Plan.

Subsequent Events

The Plan has evaluated subsequent events through September 23, 2026, the date the financial statements were available to be issued, and determined there have not been any events that occurred that require adjustments to these financial statements and there were no events or transactions that require disclosure other than the Plan spinoff described below.

On January 1, 2026, the Company established The Prudential Retirement Plan for Advisors (“Advisors Retirement Plan”) for eligible Prudential Advisors Financial Professionals, Financial Professional Associates, and certain former Financial Professionals and Financial Professional Associates (collectively, “Financial Advisors”). In connection with this, a substantial portion of the assets and related benefit obligations attributable to these participants were transferred from the Plan to the newly established Advisors Retirement Plan. As of December 31, 2025, approximately $591 million in assets were transferred, representing the majority of the transferrable assets, with the remaining assets expected to be transferred by December 31, 2026. The completed and pending transactions are, and will be, conducted in accordance with all applicable legal requirements. Prudential serves as the plan sponsor of the Advisors Retirement Plan, with Prudential Advisors as the sole participating employer.

3. Funding Policy

Contributions consist solely of amounts funded by the Company. It is the policy of the Company to fund amounts which satisfy the minimum funding requirements of ERISA. The projected accrued benefit (unit cost) method is used to determine normal cost. These factors are applied to pensionable earnings for the year to produce the employer’s annual contribution. No contributions were required by the Company to the Plan for the years ended December 31, 2025 and 2024, since the Plan is fully funded.

Although it has not expressed any intention to do so, the Company has the right under the Plan to freeze future benefit accruals and to terminate the Plan, in whole or in part, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided for under Section 4044 of ERISA, and to the extent

unfunded vested benefits for active participants exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation ("PBGC"), up to the applicable limitation. Generally, the PBGC guarantees vested normal age retirement benefits, early retirement benefits, and certain survivors' pensions. The amount of benefit protection is subject to certain limitations, and there is a ceiling on the amount of monthly benefit the PBGC guarantees, which is adjusted periodically.

4. Investments

Certain information in the accompanying financial statements and ERISA-required supplemental schedules related to investments held as of December 31, 2025 and 2024, and net appreciation in fair value of investments and interest for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the Company and the Prudential Trust Company, qualified institutions.

5. 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" measurements) and the lowest priority to unobservable inputs ("Level 3" measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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 methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Corporate Debt (Corporate Bonds, Asset–Backed Securities, Collateralized Mortgage Obligations, Collateralized Loan Obligations) - Securities are priced using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads; or priced using non-binding broker/dealer quotes.

U.S. Government Securities (Federal, Federal Agency, Mortgaged-Backed, State & Other) - Securities are priced using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads; or priced using non-binding broker/dealer quotes.

Insurance Company Separate Accounts and Common/Collective Trusts - The Plan values these investments at unit value, which is based on the aggregate fair value of the underlying assets (primarily equity securities and bonds) in relation to the total number of units outstanding. The unit value represents the price at which the plan-directed transactions are effected. Unit value is the equivalent of NAV, which is a practical expedient for estimating the fair value of these investments.

Hedge Funds - The value of interests in hedge funds is based on the underlying investments that include equities, debt and other investments.

Partnerships - The value of interests owned by the Plan in partnerships are based on valuation by the general partners of such partnerships determined in good faith using criteria set forth in the partnership agreements and the audited financial statements.

Registered Investment Companies - are mutual funds registered with the Securities and Exchange Commission. The investments held by the Plan are deemed to be actively traded and the mutual funds are required to publish their daily net asset values ("NAV") and to transact at that price. The Plan values these investments at the closing price reported by the registered investment company on the reporting date.

Short Term Investments - Securities are valued initially at cost and thereafter are adjusted for amortization of any discount or premium. Amortized cost approximates fair value.

Common Stock - Securities are valued at the closing price reported on the active market on which the individual securities are traded.

Foreign Government Securities - Securities are priced by independent pricing services using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads, priced using non-binding broker/dealer quotes, or priced internally by the Company. Prices are reviewed by the Company and can be challenged with the independent party and/or overridden if the Company believes a different price would be more reflective of fair value.

Swaps - Value based on actively quoted or observable market values from external market data, third-party pricing vendors, and/or recent trading activity.

As of December 31, 2025 and 2024, there were no unfunded commitments. The redemption frequency was daily on the investment options measured at net asset value, as a practical expedient, except as noted in the table below. The following summarizes the investor-level redemption restrictions for these investments:

	Redemptions
Investment	**Restrictions**
Insurance company separate accounts	Investments may be redeemed by the Plan daily, monthly, or quarterly, upon five days to three months' advance notice, depending upon the fund. Redemptions for the GA-210 contract, described in more detail in footnote 6, may be made only if the ratio of the Contract Accounts Value to the Contract Liability Amount exceeds 125%. The funded ratios in the contract for purposes of this restriction on redemptions at December 31, 2025 and 2024 were 132% and 134%, respectively.
Common/collective trusts	Withdrawals may be limited to less than the greater of 5% of total account assets or a specified dollar limit ($2 million or $3 million).

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

	Investments at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Corporate debt	$ —	$ 3,035,659,179	$ 9,718,374	$ 3,045,377,553
U.S. government securities	—	1,177,601,160	—	1,177,601,160
Registered investment companies	20,887,600	—	—	20,887,600
Short term investments	—	41,459,949	—	41,459,949
Common stock	16,433,233	—	—	16,433,233
Foreign government securities	—	35,189,160	—	35,189,160
Swaps	—	24,154,756	—	24,154,756
Total investments	$ 37,320,833	$ 4,314,064,204	$ 9,718,374	4,361,103,411
Investments measured at NAV*				
Partnerships				3,290,926,743
Insurance company separate accounts				2,263,589,129
Hedge funds				1,669,340,778
Common/collective trusts				631,920,020
Total investments at fair value				$ 12,216,880,081

	Investments at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Corporate debt	$ —	$3,143,110,427	$ —	$ 3,143,110,427
U.S. government securities	—	1,187,523,624	—	1,187,523,624
Registered investment companies	44,894,660	—	—	44,894,660
Short term investments	—	78,795,557	—	78,795,557
Common stock	28,152,811	—	—	28,152,811
Foreign government securities	—	32,380,333	—	32,380,333
Swaps	—	(4,250,967)	—	(4,250,967)
Total investments	$ 73,047,471	$4,437,558,974	$ —	4,510,606,445
Investments measured at NAV*				
Partnerships				3,232,946,184
Insurance company separate accounts				2,123,890,293
Hedge funds				1,688,745,011
Common/collective trusts				468,027,602
Total investments at fair value				$12,024,215,535

* The Plan excludes from the fair value hierarchy investments that are measured at NAV per share (or its equivalent) as a practical expedient to estimate fair value.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2025. There were no Level 3 investments for the year ended December 31, 2024.

	Year Ended December 31, 2025					
	Fair value, beginning of period	**Purchases**	**Sales**	**Total realized and unrealized gains**	**Transfers in and /or out of Level 3**	**Fair value, end of period**
Corporate debt	$ —	$ 12,250,493	$ (3,145,000)	$ 612,881	$ —	$ 9,718,374

6. Contract with Insurance Company

The Plan has an insurance contract, GA-210, with the Company. The contract provides a) in Part I for the purchase from the Company of annuities for the payment by the Company of fixed dollar or variable annuity benefits for certain retirees and vested terminated employees, and b) in Part II for the irrevocable commitment by the Company to pay benefits, to the extent not paid by the Plan, for certain retirees and vested terminated employees ("guaranteed benefits").

The fixed dollar portion of Part I of GA-210, an allocated contract, supports fixed dollar annuities which became payable before December 29, 1979 for specific retirees and terminated vested employees who are no longer Plan participants. Accordingly, the assets of Part I are not included in the net assets available for benefits, and the value of future benefit payments for these prior participants are not included in the Statement of Accumulated Plan Benefits.

In 2000, the Variable Annuity portion of Part I of GA-210, which supports annuities for retirees with benefits in the variable form, was amended to add the Prudential Variable Income Annuity Account ("VIA Account"). Current and future variable annuitants may choose to have their monthly benefits paid in amounts that vary, based on investment returns (in excess of an assumed rate) of any of the multiple investment options underlying the sub-accounts in the VIA Account. All previously assured variable

benefits being paid under the contract were converted to VIA variable annuities on a non-participating basis.

Part II of GA-210 establishes a Contract Liability Amount for fully guaranteed benefits due to other retirees and vested terminated employees (Annuitants). The Contract Liability Amount is the value of the benefits, which the Company is irrevocably committed to pay under Part II of this contract in the event such benefits are not paid by the Plan. The benefits fully guaranteed under Part II are funded by separate accounts. Subject to certain investment guidelines, the Plan retains control of the investments, manages the investments by selecting separate accounts, and retains the risks and rewards of investment experience. The Plan is required to maintain certain investments with a value equal to or greater than the Contract Liability Amount in the Company's separate accounts. If however, through market losses or permitted withdrawals, the Plan does not maintain these asset levels, the Company is still obligated for guarantees issued.

Due to the Plan's ownership and management of the Plan's assets, which are not considered to be exclusively allocated to the contract, the assets related to Part II of GA-210 are presented in the Statements of Net Assets Available for Benefits. Since the assets supporting the GA-210 contract remain in the Plan and benefit payments are made from those assets, the value of future benefit payments covered under the Part II of the GA-210 contract are presented in the Statement of Accumulated Plan Benefits, and the payments made to the Annuitants are included in the "Benefits paid directly to participants" in the Statements of Changes in Net Assets Available for Benefits. The income, expense and other changes in the assets related to Part II of the GA-210 contract are reflected in the Statements of Changes in Net Assets Available for Benefits in the same manner as all the Plan's assets.

The Contract Liability Amount as of December 31, 2025 and 2024 was as follows:

	December 31,	
	2025	**2024**
Contract Liability Amount	$ 3,103,304,747	$ 3,156,700,153

7. Reconciliation of Financial Statements to Form 5500

As described in Note 6, none of the Plan's assets are exclusively allocated to the GA-210 contract, where the Company fully guarantees benefits. Therefore, the entire value of these assets is reported in the Statements of Net Assets Available for Benefits and in the appropriate asset categories of Schedule H, Part I of Form 5500. However, to reflect the net assets available for benefits on Schedule H, Part I of Form 5500 for only the participants reported in Part II (Basic Plan Information), which excludes the Annuitants under Part II of the GA-210 contract, the Contract Liability Amount is shown as an offsetting other liability on Schedule H, Part I of Form 5500.

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

	Per Financial Statements	**Contract Liability Amount**	**Total Per Form 5500**
Net assets available for benefits as of December 31, 2025	$ 12,218,887,525	$ (3,103,304,747)	$ 9,115,582,778
Net assets available for benefits as of December 31, 2024	$ 12,025,028,912	$ (3,156,700,153)	$ 8,868,328,759

The following are reconciliations of the changes in net assets available for benefits per the financial statements to Form 5500:

	For the Year Ended December 31, 2025		
	Per Financial Statements	Contract Liability Amount	Total Per Form 5500
Total investment income	$ 964,276,206	$ 53,395,406	$ 1,017,671,612
Net increase	$ 193,858,613	$ 53,395,406	$ 247,254,019

	For the Year Ended December 31, 2024		
	Per Financial Statements	Contract Liability Amount	Total Per Form 5500
Total investment income	$ 521,416,363	$ 235,969,039	$ 757,385,402
Net increase	$ (194,329,521)	$ 235,969,039	$ 41,639,518

As described in Note 6, the Contract Liability Amount changes each year. Increases in the Contract Liability Amount are shown as an expense on Form 5500 Schedule H, Part II in "Benefit payment and payments to provide benefits: To insurance carriers for the provision of benefits". Decreases are shown as income on Form 5500 Schedule H, Part II in "Other income".

8. Related Party Transactions

The Company (or an affiliate) acts as the investment manager for a number of investments under the Plan. To the extent a party-in-interest is involved, the transactions in these investments qualify as exempt party-in-interest transactions under ERISA.

To the extent permitted by ERISA, the Plan pays the Company management fees for investment advisory services. Generally, administrative expenses were paid by the Company. Certain administrative expenses, to the extent permitted by ERISA, were reimbursed to the Company from the Plan. The Company also assumed certain other investment advisory and administrative expenses related to the Plan for which it did not seek reimbursement.

The Plan pays the Company annuity risk charges relating to the insurance contract (GA-210) between the Company and the Plan that guarantees certain benefit payments of the Plan.

9. Tax Status

The IRS has determined and informed the Company by a letter, dated May 27, 2021, that the Plan, as amended and restated effective January 1, 2020, and its related trust are designed in accordance with the applicable sections of the IRC. The Plan administrator and the Plan's tax counsel believe that the Plan continues to be designed and is currently being operated in material conformity with the applicable requirements of the IRC including the mandatory requirements of recent legislation (e.g., SECURE Act, etc.).

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Derivative Financial Instruments

The Plan uses derivative financial instruments to manage risks associated with the Plan's investment portfolio, to lower transaction costs, or to enhance returns on investments in the Plan. The Plan primarily uses futures contracts and interest-rate swaps and does not enter into highly leveraged or complex derivative instruments.

Risks of investments in futures contracts include the possible adverse movement of the securities or indices underlying the contracts, the possibility that there may not be a liquid secondary market for the contracts, that a change in the value of the contract may not correlate with a change in the value of the underlying securities, or that the counterparty to a contract may default on its obligation to perform. In general, the Plan bears risks in excess of the amounts recorded in the Statements of Net Assets Available for Benefits for these transactions.

The Plan posts collateral for the equity and fixed income futures contracts in the form of U.S. Treasury obligations. As of December 31, 2025, the Plan had the following open futures contracts, classified in net appreciation in fair value, with net unrealized depreciation of $(150,483), and posted collateral of approximately $26,000,000.

	Number of Contracts	Value of Contracts When Opened	Fair Value of Contracts	Unrealized Appreciation (Depreciation)
U.S. Long Bond Mar 2026	(50)	$ 696	$ (27,370)	$ (28,067)
U.S. Ultra T Bond Mar 2026	27	315	82,392	82,077
U.S. Ultra YR Note Mar 2026	3,509	4,842	(1,051,598)	(1,056,440)
U.S. YR Note Mar 2026	(2,446)	4,306	872,743	868,437
Treasury Bond Fwd Mar 2026	72,580,000	—	(16,490)	(16,490)
Total net unrealized depreciation				$ (150,483)

As of December 31, 2024, the Plan had the following open futures contracts, classified in net appreciation in fair value, with net unrealized depreciation of $(8,745,166), and posted collateral of approximately $27,000,000.

	Number of Contracts	Value of Contracts When Opened	Fair Value of Contracts	Unrealized Appreciation (Depreciation)
U.S. Long Bond Mar 2025	583	$ 2,774	$ (2,110,053)	$ (2,112,827)
U.S. Ultra T Bond Mar 2025	582	1,503	(1,795,208)	(1,796,711)
U.S. Ultra YR Note Mar 2025	3,694	5,098	(6,169,352)	(6,174,450)
U.S. YR Note CBT Mar 2025	(2,365)	2,862	1,107,837	1,104,975
U.S. YR Note Mar 2025	(1,021)	1,572	235,419	233,847
Total net unrealized depreciation				$ (8,745,166)

11. 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 risks 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.

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.

12. Securities Lending

Under an agreement with PGIM, Inc., an affiliate of the Company, who acts as a securities lending agent, the Plan engages in securities activities with the objective of enhancing the returns of the net assets available for benefits. The Statements of Net Assets Available for Benefits include the fair value of securities lent as follows:

	As of December 31,	
	2025	2024
Assets		
Corporate debt	$ 125,605,402	$ 76,434,880
U.S. government securities	100,412,459	218,496,710
Total	$ 226,017,861	$ 294,931,590

Under the Master Securities Agreement, the Plan obtains collateral in a range of 102% to 108% of the fair value of the securities lent. The collateral is accounted for on the Statements of Net Assets Available for Benefits in the asset section as "Securities lending cash collateral" and in the liabilities section as "Payable for securities lending collateral". The collateral received is invested in money market investments, which are valued using Level 2 measurements. The amounts of cash collateral received by loaned security type were as follows:

	As of December 31,	
	2025	2024
Corporate debt	$ 130,116,555	$ 78,941,883
U.S. government securities	103,386,589	224,667,993
Total	$ 233,503,144	$ 303,609,876

	Duration of Cash Collateral of Securities Lent as of December 31,					
	2025			2024		
	Continuous	30 Days or Less	Total	Continuous	30 Days or Less	Total
Corporate debt	$ 130,116,555	$ —	$ 130,116,555	$ 76,241,183	$ 2,700,700	$ 78,941,883
U.S. government securities	103,386,589	—	103,386,589	224,667,993	—	224,667,993
Total	$ 233,503,144	$ —	$ 233,503,144	$ 300,909,176	$ 2,700,700	$ 303,609,876

Substantially all of the securities lending transactions are with large brokerage firms. The Plan retains a portion of the income generated from the collateral. Generally, in the event of counterparty default, the Plan has the right to use the collateral to offset losses incurred. There would be a potential loss to the Plan in the event the Plan is delayed or prevented from exercising its right to dispose of the collateral. The Plan bears the risk of loss with respect to the investment of collateral. Net appreciation of the Plan's investment of securities lending cash collateral was zero during the years ended 2025 and 2024.

Earnings from securities lending, net of fees, are included in other income on the Statements of Changes in Net Assets Available for Benefits. Net fees earned for the years ended December 31, 2025 and 2024 were $450,475 and $604,404, respectively.

Counterparty	Total Market Value	Collateral (Received) Pledged	Net Exposure Receivable (Payable)[1]
Master Securities Lending Agreement PGIM, Inc.	$ 226,017,861	$ (233,503,144)	$ (7,485,283)

(1) Net exposure represents the net receivable (payable) that would be due from (to) the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity.

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Morgan Stanley Series Mtn	Corporate Bond, 1.794%, mature 2/13/2032	$ 13,343,520	$ 14,540,878
	Amrize Finance US LLC	Corporate Bond, 3.500%, mature 9/22/2026	14,358,005	14,393,169
	Goldman Sachs Group Inc	Corporate Bond, 1.948%, mature 10/21/2027	13,021,554	13,459,098
	L3Harris Tech Inc	Corporate Bond, 5.050%, mature 6/1/2029	12,971,010	13,358,752
	JPMorgan Chase & Co	Corporate Bond, 2.522%, mature 4/22/2031	13,774,141	13,295,632
	CF Industries Inc	Corporate Bond, 5.150%, mature 3/15/2034	14,745,893	12,948,670
	Bank of America Corp Series Mtn	Corporate Bond, 3.824%, mature 1/20/2028	12,196,335	12,400,210
	Ontario Teachers Cadillac Fair Series 144A	Corporate Bond, 3.875%, mature 3/20/2027	12,335,559	12,224,164
	Wabtec	Corporate Bond, 4.700%, mature 9/15/2028	11,998,091	12,104,580
	Westinghouse Air Brake	Corporate Bond, 4.700%, mature 9/15/2028	11,434,015	11,609,255
	Lineage OP LP Series 144A	Corporate Bond, 5.250%, mature 7/15/2030	11,417,089	11,569,206
	Mizuho Financial Group	Corporate Bond, 1.234%, mature 5/22/2027	10,917,592	11,517,367
	Beignet Investor LLC Series 144A	Corporate Bond, 6.581%, mature 5/30/2049	10,721,745	11,288,744
	Beignet Investor LLC Series 144A	Corporate Bond, 6.581%, mature 5/30/2049	10,465,672	11,019,130
	Danske Bank A S Series 144A	Corporate Bond, 4.420%, mature 9/12/2031	11,000,000	10,943,676
	Berry Global Inc	Corporate Bond, 1.650%, mature 1/15/2027	10,465,216	10,553,414
	Boeing Co	Corporate Bond, 2.196%, mature 2/4/2026	10,539,475	10,545,309
	Humana Inc	Corporate Bond, 5.375%, mature 4/15/2031	10,457,748	10,470,329
	Volkswagen Group America	Corporate Bond, 4.950%, mature 3/25/2027	10,247,622	10,338,580
	Principal Lfe Glb Fnd Ii Series 144A	Corporate Bond, 4.800%, mature 1/9/2028	9,992,300	10,133,975
	Morgan Stanley Series Mtn	Corporate Bond, 1.794%, mature 2/13/2032	10,301,721	9,540,117
	Progress Energy Inc	Corporate Bond, 7.750%, mature 3/1/2031	10,997,190	9,288,376
	Imperial Brands Fin Plc	Corporate Bond, 5.500%, mature 2/1/2030	8,777,059	8,954,343
	UnitedHealth Group Inc	Corporate Bond, 4.500%, mature 4/15/2033	8,922,330	8,945,864
	UnitedHealth Group Inc	Corporate Bond, 2.300%, mature 5/15/2031	9,662,555	8,804,324
	Nomura Holdings Inc	Corporate Bond, 1.653%, mature 7/14/2026	8,349,613	8,752,879
	Csx Corp	Corporate Bond, 6.000%, mature 10/1/2036	8,689,280	8,736,066
	Liberty Mutual Group Inc Series 144A	Corporate Bond, 5.500%, mature 6/15/2052	8,946,637	8,670,329
	JPMorgan Chase & Co	Corporate Bond, 2.545%, mature 11/8/2032	7,697,844	8,517,736
	Pres & Fellows of Harvar	Corporate Bond, 3.150%, mature 7/15/2046	12,084,354	8,329,610
	Wells Fargo & Company Series Mtn	Corporate Bond, 2.393%, mature 6/2/2028	7,302,316	8,305,681
	Amphenol Corp	Corporate Bond, 2.800%, mature 2/15/2030	7,826,066	8,197,988
	Teledyne Technologies In	Corporate Bond, 2.250%, mature 4/1/2028	8,480,790	8,173,335
	NYU Hospital Center	Corporate Bond, 4.784%, mature 7/1/2044	8,891,081	8,064,287
	Dupont De Nemours Inc Series 144A	Corporate Bond, 4.725%, mature 11/15/2028	7,786,998	7,866,514
	Hyundai Capital America Series 144A	Corporate Bond, 5.680%, mature 6/26/2028	7,480,650	7,743,245
	Vici Properties Note Series 144A	Corporate Bond, 5.750%, mature 2/1/2027	7,703,943	7,701,232
	Mitsubishi Ufj Fin Grp	Corporate Bond, 1.538%, mature 7/20/2027	7,087,014	7,658,622
	Marathon Petroleum Corp	Corporate Bond, 5.150%, mature 3/1/2030	7,317,999	7,564,295
	Unum Group	Corporate Bond, 5.250%, mature 12/15/2035	7,538,464	7,537,212
	DCP Midstream Operating	Corporate Bond, 8.125%, mature 8/16/2030	7,644,827	7,459,889
	Relx Capital Inc	Corporate Bond, 4.750%, mature 3/27/2030	7,241,519	7,416,514
	Goldman Sachs Group Inc	Corporate Bond, 1.542%, mature 9/10/2027	6,510,290	7,282,153
	Oneok Inc	Corporate Bond, 6.500%, mature 9/1/2030	7,166,304	7,269,360
	Principal Lfe Glb Fnd Ii Series 144A	Corporate Bond, 4.800%, mature 1/9/2028	7,059,560	7,159,653
	Endurance Specialty Holding	Corporate Bond, 7.000%, mature 7/15/2034	6,883,347	7,154,032
	University of Pennsylvania	Corporate Bond, 4.674%, mature 9/1/2112	11,717,700	7,115,132
	Brixmor Operating Part	Corporate Bond, 4.125%, mature 5/15/2029	6,821,582	6,974,871
	Endurance Specialty Holding	Corporate Bond, 7.000%, mature 7/15/2034	5,936,000	6,970,023
	Pioneer Natural Resources Co	Corporate Bond, 7.200%, mature 1/15/2028	8,487,916	6,934,189
	Johns Hopkins University Series 2013	Corporate Bond, 4.083%, mature 7/1/2053	10,538,669	6,890,310
	Var Energi Asa Series 144A	Corporate Bond, 5.875%, mature 5/22/2030	6,597,573	6,884,519
	NYU Hospital Center	Corporate Bond, 4.784%, mature 7/1/2044	7,491,098	6,848,049
	Nutrien LTD	Corporate Bond, 5.250%, mature 3/12/2032	6,769,006	6,782,214
	Sun Communities Oper LP	Corporate Bond, 4.200%, mature 4/15/2032	6,734,364	6,732,592
	Boeing Co	Corporate Bond, 3.900%, mature 5/1/2049	8,025,405	6,678,431
	Florida Power & Light Co	Corporate Bond, 5.100%, mature 4/1/2033	6,444,979	6,636,830
	Aetna Inc	Corporate Bond, 4.750%, mature 3/15/2044	7,725,748	6,625,505
	Fortive Corp Sr Nt Series 144A	Corporate Bond, 3.150%, mature 6/15/2026	6,365,238	6,567,252
	Goldman Sachs Group Inc	Corporate Bond, 3.814%, mature 4/23/2029	6,217,634	6,557,893
	Mass Institute of Tech	Corporate Bond, 4.678%, mature 7/1/2114	10,672,439	6,444,999
	Csx Corp	Corporate Bond, 6.000%, mature 10/1/2036	7,726,330	6,417,180

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	California Institute of	Corporate Bond, 4.700%, mature 11/1/2111	$ 7,622,044	$ 6,399,190
	Credit Agricole Sa Series 144A	Corporate Bond, 5.222%, mature 5/27/2031	6,215,000	6,386,065
	Orlando Health Obl Grp	Corporate Bond, 5.475%, mature 10/1/2035	6,215,283	6,352,858
	Morgan Stanley	Corporate Bond, 1.928%, mature 4/28/2032	5,260,987	6,304,057
	Bank of America Corp	Corporate Bond, 2.687%, mature 4/22/2032	5,373,275	5,966,809
	Motorola Solutions Inc	Corporate Bond, 5.000%, mature 4/15/2029	5,736,833	5,893,868
	UBS Group Ag Series 144A	Corporate Bond, 3.869%, mature 1/12/2029	5,489,816	5,816,876
	Berry Global Inc	Corporate Bond, 5.500%, mature 4/15/2028	5,655,526	5,782,332
	Southern Cal Edison	Corporate Bond, 4.000%, mature 4/1/2047	6,830,120	5,761,255
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	6,940,000	5,730,368
	Idex Corp	Corporate Bond, 4.950%, mature 9/1/2029	5,576,708	5,695,553
	Yamana Gold Inc	Corporate Bond, 4.625%, mature 12/15/2027	5,599,632	5,646,285
	Enterprise Products Oper Hyb	Corporate Bond, 6.831%, mature 6/1/2067	5,111,375	5,643,999
	Stanford Health Care Series 2018	Corporate Bond, 3.795%, mature 11/15/2048	7,867,197	5,604,207
	Kaiser Foundation Hospit	Corporate Bond, 4.875%, mature 4/1/2042	6,480,862	5,594,174
	Mars Inc Series 144A	Corporate Bond, 5.000%, mature 3/1/2032	5,502,532	5,540,264
	Mars Inc Series 144A	Corporate Bond, 5.000%, mature 3/1/2032	5,497,408	5,535,106
	Detroit Edison Company	Corporate Bond, 5.700%, mature 10/1/2037	6,033,039	5,531,310
	Jefferies Fin Group Inc	Corporate Bond, 5.875%, mature 7/21/2028	5,396,497	5,470,643
	Kaiser Foundation Hospit	Corporate Bond, 4.875%, mature 4/1/2042	6,166,618	5,464,275
	Markel Group Inc	Corporate Bond, 5.000%, mature 4/5/2046	6,223,900	5,381,057
	Foundry JV Holdco LLC	Corporate Bond, 6.150%, mature 1/25/2032	5,337,284	5,303,668
	Morgan Stanley	Corporate Bond, 1.928%, mature 4/28/2032	6,020,000	5,285,574
	Xlit LTD	Corporate Bond, 5.250%, mature 12/15/2043	6,124,043	5,255,404
	Citigroup Inc	Corporate Bond, 4.450%, mature 9/29/2027	4,989,649	5,138,189
	Trustees of Princeton Univ Series A	Corporate Bond, 3.840%, mature 7/1/2048	6,328,142	5,072,614
	Johns Hopkins University Series 2013	Corporate Bond, 4.083%, mature 7/1/2053	6,141,618	5,060,953
	Yamana Gold Inc Series Wi	Corporate Bond, 4.625%, mature 12/15/2027	5,087,204	5,058,025
	Reckitt Benckiser Tsy Series 144A	Corporate Bond, 3.000%, mature 6/26/2027	4,822,694	5,034,698
	Northwestern Corp	Corporate Bond, 5.073%, mature 3/21/2030	4,885,000	5,009,831
	Mars Inc Series 144A	Corporate Bond, 4.800%, mature 3/1/2030	4,924,178	4,984,441
	BHP Billiton Fin USA Ltd	Corporate Bond, 5.000%, mature 2/21/2030	4,822,250	4,977,445
	Huntington Ingalls Indus Series Wi	Corporate Bond, 3.483%, mature 12/1/2027	4,993,455	4,945,129
	Credit Agricole Sa	Corporate Bond, 4.818%, mature 9/25/2033	4,890,000	4,889,348
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	4,816,872	4,831,514
	Puget Energy Inc	Corporate Bond, 2.379%, mature 6/15/2028	4,413,753	4,823,536
	Utah Acquisition Sub	Corporate Bond, 3.950%, mature 6/15/2026	4,800,577	4,798,659
	Valero Energy Corp	Corporate Bond, 5.150%, mature 2/15/2030	4,571,939	4,720,010
	BHP Billiton Fin USA LTD	Corporate Bond, 5.125%, mature 2/21/2032	4,567,954	4,677,719
	Citigroup Inc	Corporate Bond, 6.875%, mature 2/15/2098	4,701,720	4,622,853
	Narragansett Electric Series 144A	Corporate Bond, 5.638%, mature 3/15/2040	5,541,334	4,609,171
	Citigroup Inc	Corporate Bond, 4.450%, mature 9/29/2027	4,665,912	4,544,354
	Ontario Teachers Cadillac Fair Series 144A	Corporate Bond, 4.125%, mature 2/1/2029	5,045,693	4,534,571
	CF Industries Inc	Corporate Bond, 5.150%, mature 3/15/2034	4,509,893	4,520,672
	Brixmor Operating Part	Corporate Bond, 4.125%, mature 5/15/2029	4,550,286	4,483,846
	Detroit Edison Company	Corporate Bond, 5.700%, mature 10/1/2037	5,036,590	4,456,506
	Bpce Sa Series 144A	Corporate Bond, 7.003%, mature 10/19/2034	4,379,240	4,456,205
	Connecticut Light & Pwr Series A	Corporate Bond, 2.050%, mature 7/1/2031	4,871,042	4,443,806
	Morgan Stanley Series Gmtn	Corporate Bond, 2.239%, mature 7/21/2032	5,000,000	4,443,432
	Morgan Stanley Series Gmtn	Corporate Bond, 1.512%, mature 7/20/2027	4,500,000	4,437,075
	Yara International Asa Series 144A	Corporate Bond, 3.148%, mature 6/4/2030	4,208,534	4,409,709
	Pres & Fellows of Harvar	Corporate Bond, 3.150%, mature 7/15/2046	5,253,977	4,389,387
	Indiana Univ Health Inc	Corporate Bond, 3.970%, mature 11/1/2048	6,420,765	4,377,271
	Honeywell International Inc	Corporate Bond, 1.100%, mature 3/1/2027	4,499,010	4,363,730
	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	5,300,000	4,351,995
	Harley Davidson Finl Ser	Corporate Bond, 3.050%, mature 2/14/2027	4,324,604	4,350,320
	Board Trustees Leland Stanford	Corporate Bond, 3.460%, mature 5/1/2047	6,445,001	4,342,850
	Yara International Asa	Corporate Bond, 4.750%, mature 6/1/2028	4,372,830	4,323,981
	Toyota Motor Credit Corp Series Mtn	Corporate Bond, 5.000%, mature 8/14/2026	4,289,803	4,323,669
	Citigroup Inc	Corporate Bond, 3.887%, mature 1/10/2028	4,095,877	4,322,222
	Con Edison Co of NY Inc	Corporate Bond, 5.500%, mature 12/1/2039	4,760,290	4,309,165
	Lincoln National Corp	Corporate Bond, 6.300%, mature 10/9/2037	4,765,903	4,303,356
	Phillips Edison Grocery	Corporate Bond, 5.250%, mature 8/15/2032	4,162,994	4,268,498
	Discovery Communications	Corporate Bond, 4.125%, mature 5/15/2029	4,108,369	4,238,129

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Vici Properties LP	Corporate Bond, 4.750%, mature 2/15/2028	$ 4,187,151	$ 4,232,790
	Prov St Joseph Hlth Obl Series 19A	Corporate Bond, 2.532%, mature 10/1/2029	4,182,027	4,224,694
	Erac USA Finance LLC Series 144A	Corporate Bond, 4.900%, mature 5/1/2033	4,139,648	4,221,765
	Arizona Public Service	Corporate Bond, 6.350%, mature 12/15/2032	4,073,193	4,214,112
	UBS Group Ag	Corporate Bond, 4.550%, mature 4/17/2026	4,020,133	4,206,308
	NTT Finance Corp Series 144A	Corporate Bond, 4.620%, mature 7/16/2028	4,145,000	4,198,680
	CDW LLC/CDW Finance	Corporate Bond, 5.100%, mature 3/1/2030	4,106,450	4,187,442
	Morgan Stanley Series Mtn	Corporate Bond, 1.794%, mature 2/13/2032	4,464,632	4,161,442
	Virginia Elec & Power Co	Corporate Bond, 6.350%, mature 11/30/2037	4,282,608	4,155,013
	Connecticut Light & Pwr Series A	Corporate Bond, 2.050%, mature 7/1/2031	4,662,378	4,154,959
	Indiana Univ Health Inc	Corporate Bond, 3.970%, mature 11/1/2048	4,934,688	4,144,992
	Mylan Inc Series Wi	Corporate Bond, 5.200%, mature 4/15/2048	4,065,918	4,093,017
	Reckitt Benckiser Tsy Series 144A	Corporate Bond, 3.000%, mature 6/26/2027	3,915,653	4,082,987
	Idex Corp	Corporate Bond, 4.950%, mature 9/1/2029	3,969,129	4,082,834
	Enbridge Inc Hyb	Corporate Bond, 8.500%, mature 1/15/2084	4,083,368	4,074,375
	Oklahoma G&E Co	Corporate Bond, 3.300%, mature 3/15/2030	4,302,388	4,070,558
	Bpce Sa	Corporate Bond, 1.000%, mature 1/20/2026	4,032,936	4,033,688
	Norsk Hydro A/S	Corporate Bond, 7.250%, mature 9/23/2027	4,886,268	4,021,469
	Credit Agricole Sa Series 144A	Corporate Bond, 4.631%, mature 9/11/2028	3,985,000	4,017,689
	Dominion Energy Inc	Corporate Bond, 7.000%, mature 6/15/2038	4,145,772	3,975,865
	Columbia Pipelines Opco	Corporate Bond, 5.927%, mature 8/15/2030	3,838,173	3,928,698
	Rio Tinto Fin USA PLC	Corporate Bond, 5.000%, mature 3/14/2032	3,916,801	3,921,304
	Tenet Healthcare Corp	Corporate Bond, 4.625%, mature 6/15/2028	3,900,000	3,906,160
	Pentair Finance Sarl	Corporate Bond, 5.900%, mature 7/15/2032	3,891,280	3,903,540
	Public Service Electric	Corporate Bond, 5.500%, mature 3/1/2040	3,781,798	3,902,449
	Ford Motor Credit Co LLC	Corporate Bond, 5.875%, mature 11/7/2029	3,799,005	3,899,582
	Board Trustees Leland Stanford	Corporate Bond, 3.460%, mature 5/1/2047	4,803,848	3,899,209
	Equifax Inc	Corporate Bond, 5.100%, mature 6/1/2028	3,768,773	3,863,887
	Ryder System Inc Series Mtn	Corporate Bond, 2.900%, mature 12/1/2026	3,946,358	3,862,937
	Vici Properties LP	Corporate Bond, 5.125%, mature 5/15/2032	3,796,591	3,835,093
	Public Service Electric	Corporate Bond, 5.500%, mature 3/1/2040	3,929,869	3,799,753
	Ashcourt Group Limited	Corporate Bond, 1.000%, mature 4/16/2029	3,874,827	3,791,111
	Bank Of America Corp	Corporate Bond, 3.705%, mature 4/24/2028	4,054,258	3,783,231
	Tampa Electric Co	Corporate Bond, 4.100%, mature 6/15/2042	3,773,473	3,760,011
	Huntington Ingalls Indus	Corporate Bond, 3.483%, mature 12/1/2027	3,792,897	3,758,298
	International Transmission	Corporate Bond, 4.625%, mature 8/15/2043	4,162,580	3,742,607
	Commonwealth Edison Co	Corporate Bond, 5.875%, mature 2/1/2033	3,612,544	3,737,065
	JPMorgan Chase & Co	Corporate Bond, 3.702%, mature 5/6/2030	4,063,110	3,713,035
	Targa Resources Corp	Corporate Bond, 5.500%, mature 2/15/2035	3,613,939	3,709,574
	Nutrien Ltd Sr Glbl Deb	Corporate Bond, 5.250%, mature 1/15/2045	4,978,478	3,703,673
	Keycorp	Corporate Bond, 5.121%, mature 4/4/2031	3,600,000	3,699,286
	Expedia Group Inc Series Wi	Corporate Bond, 4.625%, mature 8/1/2027	4,095,271	3,692,721
	University of Notre Dame Series 2017	Corporate Bond, 3.394%, mature 2/15/2048	5,224,200	3,691,022
	Keycorp Series Mtn	Corporate Bond, 2.550%, mature 10/1/2029	3,605,124	3,685,638
	Bank of America Corp	Corporate Bond, 2.299%, mature 7/21/2032	3,570,339	3,680,865
	Columbia University Series 2024	Corporate Bond, 4.355%, mature 10/1/2035	3,745,000	3,679,651
	Mass Institute of Tech	Corporate Bond, 4.678%, mature 7/1/2114	4,377,820	3,666,377
	Kimco Realty Corp	Corporate Bond, 2.250%, mature 12/1/2031	3,883,031	3,650,304
	Oracle Corp	Corporate Bond, 4.800%, mature 8/3/2028	3,627,459	3,647,996
	Northwestern University Series 2017	Corporate Bond, 3.662%, mature 12/1/2057	5,777,892	3,631,642
	Arizona Public Service	Corporate Bond, 5.500%, mature 9/1/2035	4,085,900	3,625,378
	UnitedHealth Group Inc	Corporate Bond, 2.300%, mature 5/15/2031	3,999,640	3,612,030
	International Transmission	Corporate Bond, 4.625%, mature 8/15/2043	3,978,866	3,559,496
	Goldman Sachs Group Inc	Corporate Bond, 2.615%, mature 4/22/2032	3,765,901	3,558,001
	British Aerospace Fin	Corporate Bond, 7.500%, mature 7/1/2027	4,107,234	3,524,297
	Mplx LP	Corporate Bond, 4.800%, mature 2/15/2031	3,478,899	3,500,847
	Keycorp Series Mtn	Corporate Bond, 4.789%, mature 6/1/2033	3,362,846	3,471,079
	Citigroup Inc	Corporate Bond, 2.572%, mature 6/3/2031	3,391,124	3,430,447
	Erac USA Finance Co Series 144A	Corporate Bond, 6.700%, mature 6/1/2034	4,090,593	3,420,373
	PNC Financial Services	Corporate Bond, 3.150%, mature 5/19/2027	3,756,729	3,406,915
	Southwest Airlines Co	Corporate Bond, 4.375%, mature 11/15/2028	3,383,341	3,392,469
	Bae Systems PLC Series 144A	Corporate Bond, 5.800%, mature 10/11/2041	4,188,950	3,377,349
	JPMorgan Chase & Co	Corporate Bond, 1.953%, mature 2/4/2032	3,602,727	3,373,489
	Sumitomo Mitsui Finl Grp	Corporate Bond, 1.902%, mature 9/17/2028	3,530,000	3,336,213

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	Occidental Petroleum Cor	Corporate Bond, 6.625%, mature 9/1/2030	$ 3,227,711	$ 3,327,535
	Teck Resources Limited	Corporate Bond, 6.125%, mature 10/1/2035	3,224,625	3,326,844
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2040	3,552,551	3,323,677
	Progress Energy Inc	Corporate Bond, 7.750%, mature 3/1/2031	3,262,316	3,268,132
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	3,292,584	3,265,442
	Arch Capital Finance LLC	Corporate Bond, 5.031%, mature 12/15/2046	3,360,063	3,258,087
	Fortive Corp Sr Nt Series 144A	Corporate Bond, 3.150%, mature 6/15/2026	3,114,810	3,248,800
	University of Pennsylvania	Corporate Bond, 4.674%, mature 9/1/2112	3,770,047	3,240,058
	Centerpoint Energy Resource	Corporate Bond, 6.625%, mature 11/1/2037	3,769,143	3,208,792
	Yara International Asa Series 144A	Corporate Bond, 4.750%, mature 6/1/2028	3,752,723	3,200,149
	Oracle Corp	Corporate Bond, 4.800%, mature 8/3/2028	3,157,788	3,175,666
	Oneok Inc	Corporate Bond, 6.400%, mature 5/1/2037	3,363,563	3,167,828
	Southern Cal Edison	Corporate Bond, 4.000%, mature 4/1/2047	4,306,784	3,165,110
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	3,153,246	3,161,869
	Erac USA Finance LLC	Corporate Bond, 7.000%, mature 10/15/2037	2,766,798	3,142,463
	Fairfax Finl Hldgs LTD	Corporate Bond, 5.625%, mature 8/16/2032	2,995,637	3,135,321
	KBC Group Nv Series 144A	Corporate Bond, 4.932%, mature 10/16/2030	3,060,285	3,117,363
	Colonial Pipeline 144A	Corporate Bond, 6.375%, mature 8/1/2037	3,097,046	3,105,634
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2040	3,095,846	3,103,434
	Goldman Sachs Group Inc	Corporate Bond, 2.383%, mature 7/21/2032	3,465,000	3,103,200
	Dupont De Nemours Inc	Corporate Bond, 4.725%, mature 11/15/2028	3,188,005	3,101,475
	Hyundai Capital America	Corporate Bond, 5.680%, mature 6/26/2028	2,995,796	3,097,298
	Simon Property Group LP	Corporate Bond, 2.450%, mature 9/13/2029	2,851,122	3,069,674
	Takeda Pharmaceutical	Corporate Bond, 3.025%, mature 7/9/2040	2,777,587	3,069,202
	Duke University Health Series 2017	Corporate Bond, 3.920%, mature 6/1/2047	4,319,370	3,059,722
	Duke University Health Series 2017	Corporate Bond, 3.920%, mature 6/1/2047	4,166,870	3,055,686
	Univ of Southern California Series 2017	Corporate Bond, 3.841%, mature 10/1/2047	3,800,000	3,053,788
	Cleveland Clinic Found	Corporate Bond, 4.858%, mature 1/1/2114	4,667,332	3,052,778
	Cameron International Corp	Corporate Bond, 7.000%, mature 7/15/2038	3,601,035	3,046,573
	Psi Energy	Corporate Bond, 6.120%, mature 10/15/2035	3,543,781	3,039,823
	Sunoco Logistics Partner	Corporate Bond, 4.950%, mature 1/15/2043	3,493,625	3,030,258
	Barclays Plc	Corporate Bond, 5.367%, mature 2/25/2031	2,920,000	3,019,318
	Sutter Health Series 2018	Corporate Bond, 4.091%, mature 8/15/2048	3,832,041	3,017,477
	Valero Energy Corp	Corporate Bond, 5.150%, mature 2/15/2030	2,914,861	3,009,264
	Goldman Sachs Group Inc	Corporate Bond, 6.750%, mature 10/1/2037	3,626,879	2,998,439
	Colonial Pipeline 144A	Corporate Bond, 6.375%, mature 8/1/2037	3,392,661	2,996,937
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	2,983,269	2,991,499
	Citigroup Inc	Corporate Bond, 2.572%, mature 6/3/2031	2,955,777	2,990,051
	Canadian Pacific Railway	Corporate Bond, 4.200%, mature 11/15/2069	3,214,553	2,982,825
	Citigroup Inc	Corporate Bond, 2.572%, mature 6/3/2031	2,977,894	2,980,780
	Wellpoint Inc	Corporate Bond, 4.625%, mature 5/15/2042	3,752,946	2,971,440
	Huntington Ingalls Indus Series Wi	Corporate Bond, 3.483%, mature 12/1/2027	3,114,548	2,967,077
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	3,547,109	2,960,893
	Goldman Sachs Group Inc	Corporate Bond, 2.640%, mature 2/24/2028	3,000,000	2,953,585
	CRH America Finance Inc Series 144A	Corporate Bond, 3.950%, mature 4/4/2028	2,889,605	2,938,454
	Monongahela Power Co Series 144A	Corporate Bond, 5.400%, mature 12/15/2043	2,937,406	2,935,779
	Narragansett Electric Series 144A	Corporate Bond, 4.170%, mature 12/10/2042	3,665,145	2,932,389
	AGL Capital Corp	Corporate Bond, 4.400%, mature 6/1/2043	3,104,253	2,916,591
	Marriott International	Corporate Bond, 5.450%, mature 9/15/2026	2,866,219	2,910,337
	Simon Property Group LP	Corporate Bond, 2.200%, mature 2/1/2031	2,664,064	2,895,692
	Georgetown University Series A	Corporate Bond, 5.215%, mature 10/1/2118	3,684,030	2,889,775
	Broadcom Inc Series 144A	Corporate Bond, 3.187%, mature 11/15/2036	2,508,622	2,888,221
	PPL Electric Utilities	Corporate Bond, 6.250%, mature 5/15/2039	3,283,327	2,879,518
	Markel Group Inc	Corporate Bond, 4.300%, mature 11/1/2047	3,140,241	2,874,961
	Illinois Central Rr Co	Corporate Bond, 7.700%, mature 9/15/2096	3,166,240	2,871,288
	Arch Capital Grp US Inc	Corporate Bond, 5.144%, mature 11/1/2043	3,640,228	2,863,086
	Oneok Inc	Corporate Bond, 3.100%, mature 3/15/2030	2,776,306	2,856,452
	Brixmor Operating Part	Corporate Bond, 2.500%, mature 8/16/2031	2,580,735	2,845,833
	Xlit LTD	Corporate Bond, 5.250%, mature 12/15/2043	3,184,495	2,840,759
	Xlit LTD	Corporate Bond, 5.250%, mature 12/15/2043	3,979,941	2,840,759
	Teledyne Technologies In	Corporate Bond, 2.250%, mature 4/1/2028	2,943,333	2,836,628
	Advocate Health Corp	Corporate Bond, 3.829%, mature 8/15/2028	2,836,293	2,835,279
	Canadian Pacific Railway	Corporate Bond, 6.125%, mature 9/15/2115	2,668,553	2,818,247
	Dominion Energy Inc	Corporate Bond, 7.000%, mature 6/15/2038	3,589,347	2,813,166

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	Goldman Sachs Group Inc	Corporate Bond, 6.750%, mature 10/1/2037	$ 3,351,772	$ 2,797,051
	Smithfield Foods Inc	Corporate Bond, 5.200%, mature 4/1/2029	2,889,952	2,787,082
	Bat Capital Corp Series Wi	Corporate Bond, 4.390%, mature 8/15/2037	2,889,047	2,775,489
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	3,152,612	2,765,418
	Reliance Inc	Corporate Bond, 2.150%, mature 8/15/2030	2,701,884	2,763,476
	Bank of America Corp Series Mtn	Corporate Bond, 2.087%, mature 6/14/2029	2,631,553	2,752,309
	Calpine Corp	Corporate Bond, 4.625%, mature 2/1/2029	2,752,175	2,746,994
	Fleetboston Financial Group	Corporate Bond, 6.700%, mature 7/15/2028	2,896,527	2,733,880
	Burlington Resources Fin	Corporate Bond, 7.200%, mature 8/15/2031	2,831,314	2,709,494
	Baylor Scott & White Hol	Corporate Bond, 3.967%, mature 11/15/2046	3,802,458	2,695,997
	CRH America Finance Inc Series 144A	Corporate Bond, 3.400%, mature 5/9/2027	2,656,791	2,695,071
	Altria Group Inc	Corporate Bond, 4.875%, mature 2/4/2028	2,641,376	2,689,786
	Broadcom Inc	Corporate Bond, 3.187%, mature 11/15/2036	3,134,818	2,684,347
	Morgan Stanley	Corporate Bond, 1.593%, mature 5/4/2027	2,695,000	2,671,684
	Deere John Capital Corp Series Fxd	Corporate Bond, 4.950%, mature 7/14/2028	2,596,126	2,670,389
	Simon Property Group LP	Corporate Bond, 2.450%, mature 9/13/2029	2,504,365	2,662,906
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	2,660,810	2,660,967
	Orlando Health Obl Grp	Corporate Bond, 5.475%, mature 10/1/2035	2,545,000	2,660,090
	UBS Group Ag Series 144A	Corporate Bond, 3.126%, mature 8/13/2030	2,331,319	2,651,546
	CDW LLC/CDW Finance	Corporate Bond, 2.670%, mature 12/1/2026	2,626,937	2,644,924
	Norsk Hydro A/S	Corporate Bond, 7.250%, mature 9/23/2027	2,699,420	2,640,412
	Progress Energy Inc	Corporate Bond, 7.750%, mature 3/1/2031	3,056,237	2,637,440
	Ing Groep Nv	Corporate Bond, 5.550%, mature 3/19/2035	2,586,102	2,591,854
	Sumitomo Mitsui Finl Grp	Corporate Bond, 3.040%, mature 7/16/2029	2,468,709	2,574,534
	L3Harris Tech Inc	Corporate Bond, 5.050%, mature 6/1/2029	2,494,425	2,568,991
	Con Edison Co of NY Inc	Corporate Bond, 5.500%, mature 12/1/2039	2,854,390	2,561,320
	Aker Bp Asa Series 144A	Corporate Bond, 5.600%, mature 6/13/2028	2,482,764	2,558,586
	JPMorgan Chase & Co	Corporate Bond, 1.953%, mature 2/4/2032	2,845,000	2,539,041
	Fortive Corporation	Corporate Bond, 3.150%, mature 6/15/2026	2,513,570	2,517,447
	Yamana Gold Inc Series Wi	Corporate Bond, 4.625%, mature 12/15/2027	2,523,710	2,513,929
	Mars Inc Series 144A	Corporate Bond, 5.800%, mature 5/1/2065	2,471,081	2,513,917
	CSX Corp	Corporate Bond, 6.000%, mature 10/1/2036	2,739,125	2,512,489
	BHP Finance USA	Corporate Bond, 6.420%, mature 3/1/2026	3,181,775	2,509,437
	British Aerospace Fin	Corporate Bond, 7.500%, mature 7/1/2027	3,197,444	2,500,673
	Citigroup Inc	Corporate Bond, 3.200%, mature 10/21/2026	2,425,922	2,485,854
	Williams Partners LP	Corporate Bond, 6.300%, mature 4/15/2040	2,949,597	2,484,879
	Cigna Group The	Corporate Bond, 3.400%, mature 3/1/2027	2,480,400	2,484,484
	Conoco Phillips	Corporate Bond, 5.950%, mature 10/15/2036	2,938,659	2,480,101
	JPMorgan Chase & Co	Corporate Bond, 3.702%, mature 5/6/2030	2,713,100	2,479,298
	Occidental Petroleum Cor	Corporate Bond, 7.875%, mature 9/15/2031	2,465,255	2,466,351
	Canadian Pacific Railway	Corporate Bond, 4.200%, mature 11/15/2069	2,652,006	2,460,831
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	2,899,817	2,456,451
	Trustees of Boston Coll	Corporate Bond, 3.129%, mature 7/1/2052	3,716,950	2,451,112
	UnitedHealth Group Inc	Corporate Bond, 5.750%, mature 7/15/2064	2,444,707	2,438,434
	Enterprise Products Oper	Corporate Bond, 7.099%, mature 8/16/2077	2,438,780	2,432,114
	Eog Resources Inc	Corporate Bond, 6.650%, mature 4/1/2028	2,922,210	2,426,657
	Pioneer Natural Resource	Corporate Bond, 7.200%, mature 1/15/2028	2,372,201	2,391,100
	Williams Companies Inc	Corporate Bond, 2.600%, mature 3/15/2031	2,381,334	2,387,707
	Altria Group Inc	Corporate Bond, 4.875%, mature 2/4/2028	2,341,787	2,384,707
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	2,476,690	2,383,623
	Wisconsin Power & Light	Corporate Bond, 7.600%, mature 10/1/2038	1,996,464	2,380,199
	Georgetown University Series A	Corporate Bond, 5.215%, mature 10/1/2118	3,642,381	2,378,053
	Hp Enterprise Co	Corporate Bond, 4.550%, mature 10/15/2029	2,314,557	2,369,319
	JPMorgan Chase & Co	Corporate Bond, 3.702%, mature 5/6/2030	2,100,460	2,360,063
	Tallgrass Nrg Prtnr/Fin	Corporate Bond, 5.500%, mature 1/15/2028	2,308,022	2,351,344
	Erac USA Finance Co Series 144A	Corporate Bond, 7.000%, mature 10/15/2037	2,833,216	2,323,448
	Centerpoint Energy Resource	Corporate Bond, 6.625%, mature 11/1/2037	2,778,455	2,322,007
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2035	2,729,685	2,320,414
	Virginia Elec & Power Co	Corporate Bond, 4.000%, mature 1/15/2043	2,550,013	2,308,860
	PeaceHealth Obligated Gr Series 2018	Corporate Bond, 4.787%, mature 11/15/2048	3,254,811	2,291,864
	Washington University	Corporate Bond, 4.349%, mature 4/15/2122	2,880,391	2,272,510
	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	2,708,349	2,266,322
	Southern Calif Gas Co	Corporate Bond, 5.125%, mature 11/15/2040	2,391,276	2,251,822
	Smith + Nephew Plc	Corporate Bond, 2.032%, mature 10/14/2030	2,500,000	2,249,647

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	South Carolina Elec&Gas	Corporate Bond, 4.600%, mature 6/15/2043	$ 2,467,249	$ 2,248,719
	Erac USA Finance LLC Series 144A	Corporate Bond, 4.900%, mature 5/1/2033	2,197,547	2,240,431
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	2,580,483	2,235,880
	Nextera Energy Capital	Corporate Bond, 2.440%, mature 1/15/2032	2,325,375	2,229,268
	Equifax Inc	Corporate Bond, 5.100%, mature 12/15/2027	2,182,968	2,228,309
	Barclays Plc	Corporate Bond, 5.501%, mature 8/9/2028	2,170,000	2,216,718
	Oklahoma G&E Co	Corporate Bond, 3.300%, mature 3/15/2030	2,293,261	2,215,925
	Erac USA Finance LLC	Corporate Bond, 4.900%, mature 5/1/2033	2,168,420	2,209,949
	PPL Electric Utilities	Corporate Bond, 6.450%, mature 8/15/2037	2,250,860	2,208,908
	Virginia Elec & Power Co	Corporate Bond, 6.350%, mature 11/30/2037	2,318,159	2,206,835
	University of Notre Dame Series 2015	Corporate Bond, 3.438%, mature 2/15/2045	2,887,064	2,184,935
	Mars Inc Series 144A	Corporate Bond, 4.800%, mature 3/1/2030	2,182,015	2,177,817
	Hartford Finl Svcs Grp	Corporate Bond, 2.800%, mature 8/19/2029	2,165,012	2,172,725
	Societe Generale	Corporate Bond, 3.337%, mature 1/21/2033	2,116,509	2,169,578
	Southwest Airlines Co	Corporate Bond, 3.450%, mature 11/16/2027	2,194,104	2,169,125
	Elevance Health Inc	Corporate Bond, 4.950%, mature 11/1/2031	2,155,356	2,147,543
	Trustees of Princeton Univ Series A	Corporate Bond, 3.840%, mature 7/1/2048	3,244,891	2,140,886
	UnitedHealth Group Inc	Corporate Bond, 3.950%, mature 10/15/2042	2,620,078	2,129,604
	Pres & Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	2,136,241	2,128,982
	Texas Health Resources Series 2019	Corporate Bond, 3.372%, mature 11/15/2051	3,046,477	2,105,167
	Bae Systems Finance Inc	Corporate Bond, 7.500%, mature 7/1/2027	2,087,546	2,104,058
	Koninklijke Philips Nv	Corporate Bond, 7.200%, mature 6/1/2026	2,095,167	2,093,576
	Baylor Scott & White Hol	Corporate Bond, 3.967%, mature 11/15/2046	2,699,278	2,091,121
	Memorial Sloan-Kettering	Corporate Bond, 5.000%, mature 7/1/2042	2,610,744	2,072,691
	Ascension Health Series B	Corporate Bond, 3.106%, mature 11/15/2039	2,565,482	2,072,406
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2035	2,451,660	2,062,590
	L3Harris Tech Inc	Corporate Bond, 5.050%, mature 6/1/2029	2,022,554	2,055,193
	University of Notre Dame Series 2015	Corporate Bond, 3.438%, mature 2/15/2045	2,615,000	2,040,574
	Conocophillips Company Series Wi	Corporate Bond, 3.758%, mature 3/15/2042	2,157,900	2,039,699
	Evergy Kansas Central	Corporate Bond, 5.900%, mature 11/15/2033	1,965,721	2,039,346
	Tampa Electric Co	Corporate Bond, 4.100%, mature 6/15/2042	2,653,948	2,037,026
	AIG Global Fdg Series 144A	Corporate Bond, 4.900%, mature 1/7/2028	2,000,000	2,032,990
	Stryker Corp	Corporate Bond, 3.500%, mature 3/15/2026	2,024,859	2,027,198
	Eog Resources Inc	Corporate Bond, 5.100%, mature 1/15/2036	2,393,636	2,026,475
	South Carolina Elec&Gas	Corporate Bond, 4.600%, mature 6/15/2043	2,639,011	2,023,848
	Brown & Brown Inc	Corporate Bond, 5.250%, mature 6/23/2032	1,971,801	2,019,599
	Pioneer Natural Resources Co	Corporate Bond, 7.200%, mature 1/15/2028	2,451,570	2,019,151
	Northrop Grumman Systems	Corporate Bond, 7.875%, mature 3/1/2026	2,009,456	2,010,033
	Trustees of Boston Coll	Corporate Bond, 3.129%, mature 7/1/2052	2,907,428	2,007,150
	Broadcom Inc	Corporate Bond, 3.419%, mature 4/15/2033	2,013,071	2,006,816
	JPMorgan Chase & Co	Corporate Bond, 2.545%, mature 11/8/2032	2,234,086	1,999,659
	Southern Calif Gas Co	Corporate Bond, 3.750%, mature 9/15/2042	2,010,681	1,997,057
	Tampa Electric Co	Corporate Bond, 4.100%, mature 6/15/2042	2,174,449	1,994,588
	Arizona Public Service	Corporate Bond, 6.350%, mature 12/15/2032	1,923,012	1,989,542
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	1,983,849	1,989,322
	Univ of Southern California Series 2017	Corporate Bond, 3.841%, mature 10/1/2047	2,664,500	1,960,853
	Monongahela Power Co Series 144A	Corporate Bond, 5.400%, mature 12/15/2043	2,466,003	1,957,186
	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	2,496,745	1,946,081
	Stanford Health Care Series 2020	Corporate Bond, 3.310%, mature 8/15/2030	1,945,313	1,943,414
	Rio Tinto Finance LTD	Corporate Bond, 7.125%, mature 7/15/2028	1,938,524	1,942,633
	Simon Property Group LP	Corporate Bond, 2.650%, mature 2/1/2032	1,916,980	1,941,457
	Canadian Pacific Railway	Corporate Bond, 6.125%, mature 9/15/2115	2,689,495	1,940,679
	Texas Health Resources Series 2019	Corporate Bond, 3.372%, mature 11/15/2051	2,926,465	1,940,262
	Oneok Inc	Corporate Bond, 6.400%, mature 5/1/2037	2,096,288	1,937,655
	Florida Power & Light Co	Corporate Bond, 3.150%, mature 10/1/2049	2,074,211	1,922,680
	Energy Transfer LP	Corporate Bond, 6.500%, mature 12/31/2099	1,914,250	1,909,377
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	2,130,858	1,892,599
	San Diego G & E	Corporate Bond, 6.125%, mature 9/15/2037	1,901,226	1,875,012
	Mars Inc	Corporate Bond, 5.200%, mature 3/1/2035	1,807,033	1,861,168
	Union Pacific Corp	Corporate Bond, 4.750%, mature 9/15/2041	2,552,804	1,850,743
	Narragansett Electric Series 144A	Corporate Bond, 5.638%, mature 3/15/2040	2,046,477	1,843,669
	Simon Property Group LP	Corporate Bond, 2.200%, mature 2/1/2031	1,694,178	1,841,479
	Bae Systems Plc	Corporate Bond, 5.800%, mature 10/11/2041	1,858,451	1,832,670
	Eog Resources Inc	Corporate Bond, 5.100%, mature 1/15/2036	2,194,830	1,823,827

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Textron Inc	Corporate Bond, 3.375%, mature 3/1/2028	$ 1,925,998	$ 1,822,298
	Cleveland Clinic Found	Corporate Bond, 4.858%, mature 1/1/2114	2,151,551	1,812,773
	Pres & Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	2,164,997	1,792,827
	Advocate Health Corp	Corporate Bond, 3.387%, mature 10/15/2049	2,497,705	1,790,216
	Las Vegas Sands Corp	Corporate Bond, 6.000%, mature 6/14/2030	1,698,325	1,782,834
	Lincoln National Corp	Corporate Bond, 6.300%, mature 10/9/2037	1,908,235	1,775,134
	Everest Reinsurance Hldg	Corporate Bond, 4.868%, mature 6/1/2044	1,605,792	1,774,653
	Cameron International Corp	Corporate Bond, 5.950%, mature 6/1/2041	1,706,043	1,762,340
	Advocate Health Corp	Corporate Bond, 3.387%, mature 10/15/2049	2,585,550	1,760,044
	Bat Capital Corp Series Wi	Corporate Bond, 4.390%, mature 8/15/2037	1,920,851	1,751,388
	Rio Tinto Finance LTD	Corporate Bond, 7.125%, mature 7/15/2028	1,920,553	1,748,907
	Elevance Health Inc	Corporate Bond, 4.950%, mature 11/1/2031	1,755,076	1,748,713
	Berry Global Inc Series Wi	Corporate Bond, 5.500%, mature 4/15/2028	1,682,113	1,748,003
	Allina Health System Series 2019	Corporate Bond, 3.887%, mature 4/15/2049	2,519,042	1,742,486
	RTX Corp	Corporate Bond, 7.200%, mature 8/15/2027	1,779,692	1,733,469
	Regency Centers LP	Corporate Bond, 2.950%, mature 9/15/2029	1,710,092	1,725,865
	Boeing Co	Corporate Bond, 3.250%, mature 2/1/2035	1,654,378	1,719,108
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	1,706,352	1,712,108
	Broadcom Inc	Corporate Bond, 3.469%, mature 4/15/2034	1,576,269	1,699,668
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	1,687,702	1,693,686
	Meta Platforms Inc	Corporate Bond, 4.875%, mature 11/15/2035	1,689,696	1,690,660
	UBS Group Ag Series 144A	Corporate Bond, 3.126%, mature 8/13/2030	1,750,000	1,678,194
	AGL Capital Corp	Corporate Bond, 4.400%, mature 6/1/2043	1,950,778	1,675,215
	Markel Group Inc	Corporate Bond, 5.000%, mature 4/5/2046	1,946,837	1,667,497
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	1,659,012	1,664,608
	Gildan Activewear Inc	Corporate Bond, 4.700%, mature 10/7/2030	1,665,631	1,658,657
	Tampa Electric Co	Corporate Bond, 4.350%, mature 5/15/2044	1,928,707	1,644,240
	Univ of Southern California	Corporate Bond, 3.028%, mature 10/1/2039	1,883,348	1,630,933
	Kimco Realty Corp	Corporate Bond, 4.600%, mature 2/1/2033	1,620,709	1,629,917
	Pres & Fellows of Harvar	Corporate Bond, 5.625%, mature 10/1/2038	2,000,534	1,623,359
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	1,882,220	1,620,565
	Tampa Electric Co	Corporate Bond, 4.350%, mature 5/15/2044	2,167,696	1,618,682
	Memorial Sloan-Kettering	Corporate Bond, 5.000%, mature 7/1/2042	1,803,411	1,616,603
	Citigroup Inc	Corporate Bond, 2.666%, mature 1/29/2031	1,497,126	1,601,632
	Morgan Stanley	Corporate Bond, 1.593%, mature 5/4/2027	1,559,378	1,601,028
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	1,645,282	1,597,836
	Stanford Health Care Series 2018	Corporate Bond, 3.795%, mature 11/15/2048	2,000,542	1,590,771
	Broadcom Inc	Corporate Bond, 3.469%, mature 4/15/2034	1,474,575	1,590,012
	Sun Communities Oper LP	Corporate Bond, 2.300%, mature 11/1/2028	1,492,432	1,589,713
	Brixmor Operating Part	Corporate Bond, 2.500%, mature 8/16/2031	1,611,423	1,582,517
	RTX Corp Series Wi	Corporate Bond, 7.200%, mature 8/15/2027	1,982,475	1,575,881
	Boeing Co	Corporate Bond, 3.500%, mature 3/1/2039	1,785,804	1,574,936
	Broadstone Net Lease LLC	Corporate Bond, 2.600%, mature 9/15/2031	1,665,579	1,565,247
	Imperial Brands Fin Plc Series 144A	Corporate Bond, 5.500%, mature 2/1/2030	1,554,645	1,554,573
	Aetna Inc	Corporate Bond, 6.750%, mature 12/15/2037	2,100,280	1,546,195
	Nstar Electric Co	Corporate Bond, 4.400%, mature 3/1/2044	1,601,535	1,537,199
	Yamana Gold Inc Series Wi	Corporate Bond, 4.625%, mature 12/15/2027	1,498,428	1,533,497
	Foundry JV Holdco LLC	Corporate Bond, 6.300%, mature 1/25/2039	1,482,705	1,532,759
	Toyota Motor Credit Corp	Corporate Bond, 4.550%, mature 8/9/2029	1,501,945	1,530,496
	Yale University Series 2020	Corporate Bond, 2.402%, mature 4/15/2050	2,368,913	1,527,549
	Diversified Healthcare T	Corporate Bond, 4.750%, mature 2/15/2028	1,567,006	1,519,983
	Petroleos Mexicanos	Corporate Bond, 8.750%, mature 6/2/2029	1,525,217	1,514,215
	Advocate Health Corp	Corporate Bond, 4.272%, mature 8/15/2048	2,150,037	1,511,317
	Cornerstone Generation LLC	Corporate Bond, 1.000%, mature 8/11/2032	1,502,821	1,508,011
	Allied Universal Holdco LLC	Corporate Bond, 1.000%, mature 8/20/2032	1,494,448	1,503,058
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	1,494,133	1,498,255
	Host Hotels & Resorts LP Series J	Corporate Bond, 2.900%, mature 12/15/2031	1,566,162	1,497,064
	Qualitytech LP	Corporate Bond, 1.000%, mature 10/30/2031	1,475,777	1,489,688
	Amwins Group Inc	Corporate Bond, 1.000%, mature 1/30/2032	1,483,247	1,488,713
	Alberta Energy	Corporate Bond, 7.375%, mature 11/1/2031	1,578,852	1,486,726
	Mizuho Financial Group	Corporate Bond, 1.234%, mature 5/22/2027	1,258,607	1,482,923
	Southwest Airlines Co	Corporate Bond, 3.450%, mature 11/16/2027	1,496,063	1,478,949
	Crosby Us Acquisition Corp	Corporate Bond, 1.000%, mature 8/16/2029	1,464,393	1,475,625
	Markel Group Inc	Corporate Bond, 5.000%, mature 4/5/2046	1,624,721	1,471,003

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	Yamana Gold Inc Series 144A	Corporate Bond, 2.630%, mature 8/15/2031	$ 1,560,415	$ 1,470,358
	Transdigm Inc	Corporate Bond, 1.000%, mature 3/22/2030	1,463,543	1,465,103
	Prov St Joseph Hlth Obl Series I	Corporate Bond, 3.744%, mature 10/1/2047	2,137,657	1,464,772
	Quikrete Holdings, Inc.	Corporate Bond, 1.000%, mature 3/19/2029	1,455,504	1,462,716
	Smith & Nephew Plc	Corporate Bond, 2.032%, mature 10/14/2030	1,625,000	1,462,271
	Marriott International	Corporate Bond, 5.500%, mature 4/15/2037	1,407,957	1,461,216
	Ascension Health Series 2025	Corporate Bond, 4.078%, mature 11/15/2028	1,450,000	1,457,176
	Sunoco Logistics Partner	Corporate Bond, 4.950%, mature 1/15/2043	1,662,585	1,453,467
	Viatris Inc	Corporate Bond, 2.700%, mature 6/22/2030	1,425,541	1,449,260
	Pancanadian Petl	Corporate Bond, 7.200%, mature 11/1/2031	1,386,386	1,448,629
	Sherwin Williams Co	Corporate Bond, 4.500%, mature 8/15/2030	1,446,159	1,443,869
	Commscope Inc	Corporate Bond, 1.000%, mature 12/17/2029	1,423,881	1,439,659
	Cameron International Corp	Corporate Bond, 7.000%, mature 7/15/2038	1,611,173	1,437,063
	Quanta Services Inc	Corporate Bond, 4.750%, mature 8/9/2027	1,407,434	1,428,112
	Boeing Co	Corporate Bond, 3.900%, mature 5/1/2049	1,952,268	1,425,229
	Smithfield Foods Inc	Corporate Bond, 2.625%, mature 9/13/2031	1,414,794	1,422,635
	Engineered Machinery Hold Inc	Corporate Bond, 1.000%, mature 5/21/2029	1,415,352	1,420,208
	Deutsche Bank NY	Corporate Bond, 7.079%, mature 2/10/2034	1,415,104	1,419,362
	Nationsbank Corp	Corporate Bond, 6.800%, mature 3/15/2028	1,356,067	1,415,608
	Erac USA Finance Co Series 144A	Corporate Bond, 7.000%, mature 10/15/2037	1,109,733	1,414,980
	Broadstone Net Lease LLC	Corporate Bond, 2.600%, mature 9/15/2031	1,592,065	1,412,886
	Mayo Clinic Series 2016	Corporate Bond, 4.128%, mature 11/15/2052	1,733,188	1,409,144
	Florida Power Corp	Corporate Bond, 3.850%, mature 11/15/2042	1,547,884	1,405,322
	Alexandria Real Estate E	Corporate Bond, 2.000%, mature 5/18/2032	1,649,886	1,400,436
	Bae Systems PLC Series 144A	Corporate Bond, 5.800%, mature 10/11/2041	1,356,815	1,398,066
	Music Holdings Limited	Corporate Bond, 1.000%, mature 7/31/2029	1,404,993	1,397,421
	Barclays Plc	Corporate Bond, 5.501%, mature 8/9/2028	1,365,000	1,394,387
	Alberta Energy	Corporate Bond, 7.375%, mature 11/1/2031	1,531,959	1,394,015
	Transcont Gas Pipe Line Series Wi	Corporate Bond, 4.600%, mature 3/15/2048	1,795,780	1,392,307
	Teledyne Technologies In	Corporate Bond, 1.600%, mature 4/1/2026	1,389,868	1,391,049
	Petroleos Mexicanos	Corporate Bond, 8.750%, mature 6/2/2029	1,402,026	1,383,476
	Morgan Stanley	Corporate Bond, 2.475%, mature 1/21/2028	1,395,000	1,372,204
	Children'S Hospital Corp Series 2017	Corporate Bond, 4.115%, mature 1/1/2047	1,718,889	1,358,545
	Pacific Gas & Electric	Corporate Bond, 4.950%, mature 7/1/2050	1,203,131	1,353,794
	Orlando Health Obl Grp	Corporate Bond, 4.089%, mature 10/1/2048	1,885,569	1,348,933
	Codelco Inc	Corporate Bond, 3.150%, mature 1/14/2030	1,329,421	1,343,659
	Ascension Health Series 2025	Corporate Bond, 4.078%, mature 11/15/2028	1,335,000	1,341,607
	Takeda Pharmaceutical	Corporate Bond, 3.025%, mature 7/9/2040	1,745,000	1,338,939
	Southern Calif Gas Co	Corporate Bond, 5.125%, mature 11/15/2040	1,351,707	1,338,254
	Petroleos Mexicanos	Corporate Bond, 7.690%, mature 1/23/2050	1,102,559	1,335,098
	Dartmouth Hitch Health Series B	Corporate Bond, 4.178%, mature 8/1/2048	1,849,178	1,332,792
	Penske Truck Leasing Ptl Series 144A	Corporate Bond, 5.550%, mature 5/1/2028	1,289,069	1,332,516
	Dynasty Acquisition Co Inc	Corporate Bond, 1.000%, mature 10/31/2031	1,332,203	1,330,546
	Berry Global Inc	Corporate Bond, 1.570%, mature 1/15/2026	1,327,303	1,326,585
	Deutsche Bank NY	Corporate Bond, 3.729%, mature 1/14/2032	1,400,000	1,324,850
	Mayo Clinic Series 2016	Corporate Bond, 4.128%, mature 11/15/2052	1,884,175	1,324,082
	Piedmont Healthcare Inc Series 2032	Corporate Bond, 2.044%, mature 1/1/2032	1,526,000	1,323,411
	Nextera Energy Capital	Corporate Bond, 2.440%, mature 1/15/2032	1,371,971	1,315,268
	Advocate Health Corp	Corporate Bond, 4.272%, mature 8/15/2048	1,675,248	1,314,006
	Pacificorp	Corporate Bond, 6.250%, mature 10/15/2037	1,845,313	1,307,179
	Pacific Gas & Electric Series Wi	Corporate Bond, 3.950%, mature 12/1/2047	1,486,679	1,306,014
	Northwestern University	Corporate Bond, 3.688%, mature 12/1/2038	1,559,481	1,304,979
	Nisource Inc	Corporate Bond, 5.950%, mature 6/15/2041	1,627,999	1,295,705
	Narragansett Electric Series 144A	Corporate Bond, 5.638%, mature 3/15/2040	1,374,363	1,280,325
	American Airlines Inc Series 2016-1 Class Aa Eetc	Corporate Bond, 3.575%, mature 7/15/2029	1,298,292	1,280,022
	Aker BP Asa Series 144A	Corporate Bond, 3.750%, mature 1/15/2030	1,121,294	1,274,150
	Fidelity National Inform	Corporate Bond, 4.250%, mature 5/15/2028	1,256,694	1,272,157
	Arch Capital Finance LLC	Corporate Bond, 5.031%, mature 12/15/2046	1,433,334	1,271,449
	Citigroup Inc	Corporate Bond, 6.875%, mature 2/15/2098	1,747,533	1,271,285
	Hub International Limited	Corporate Bond, 1.000%, mature 6/20/2030	1,258,695	1,270,463
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	1,263,280	1,267,759
	Yamana Gold Inc Series 144A	Corporate Bond, 2.630%, mature 8/15/2031	1,405,000	1,265,066
	PPL Electric Utilities	Corporate Bond, 6.250%, mature 5/15/2039	1,503,839	1,263,428
	Sumitomo Mitsui Finl Grp	Corporate Bond, 1.902%, mature 9/17/2028	1,056,367	1,261,712

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	Wachovia Corp	Corporate Bond, 5.500%, mature 8/1/2035	$ 1,344,190	$ 1,260,024
	United Airlines Series 2018-1 Class Aa	Corporate Bond, 3.500%, mature 9/1/2031	1,316,228	1,257,429
	Con Edison Co of NY Inc	Corporate Bond, 5.700%, mature 6/15/2040	1,467,994	1,255,952
	MPT Oper Partnersp/Finl	Corporate Bond, 3.500%, mature 3/15/2031	1,725,000	1,254,413
	Bausch + Lomb Corporation	Corporate Bond, 1.000%, mature 1/15/2031	1,236,957	1,254,315
	Volkswagen Group America Series 144A	Corporate Bond, 4.450%, mature 9/11/2027	1,244,477	1,249,961
	Univ of Southern California Series 2017	Corporate Bond, 3.841%, mature 10/1/2047	1,546,000	1,242,409
	Cigna Group The	Corporate Bond, 3.400%, mature 3/1/2027	1,281,574	1,242,242
	White Cap Buyer LLC	Corporate Bond, 1.000%, mature 10/19/2029	1,232,688	1,242,240
	Simon Property Group LP	Corporate Bond, 2.650%, mature 2/1/2032	1,223,131	1,238,748
	Aetna Inc	Corporate Bond, 4.750%, mature 3/15/2044	1,419,184	1,238,224
	Cigna Group The	Corporate Bond, 2.375%, mature 3/15/2031	1,363,417	1,235,891
	Ball Corp	Corporate Bond, 6.000%, mature 6/15/2029	1,200,000	1,235,670
	Charter Comm Opt LLC/Cap	Corporate Bond, 3.900%, mature 6/1/2052	1,259,562	1,221,286
	Nomura Holdings Inc	Corporate Bond, 2.608%, mature 7/14/2031	1,350,211	1,220,390
	Oneok Partners LP	Corporate Bond, 6.850%, mature 10/15/2037	1,340,658	1,219,437
	Alabama Power Co	Corporate Bond, 4.100%, mature 1/15/2042	1,422,925	1,213,428
	Nutrien Ltd Sr Glbl Deb	Corporate Bond, 5.250%, mature 1/15/2045	1,397,157	1,211,429
	Markel Group Inc	Corporate Bond, 4.300%, mature 11/1/2047	1,491,245	1,211,360
	Nisource Inc	Corporate Bond, 5.800%, mature 2/1/2042	1,392,934	1,209,668
	Pres & Fellows of Harvar	Corporate Bond, 3.300%, mature 7/15/2056	1,823,939	1,209,246
	Williams Companies Inc	Corporate Bond, 5.300%, mature 8/15/2028	1,121,336	1,199,931
	Williams Companies Inc	Corporate Bond, 5.300%, mature 8/15/2028	1,121,336	1,199,931
	UBS Group Ag Series 144A	Corporate Bond, 3.869%, mature 1/12/2029	1,126,116	1,193,205
	BNP Paribas Series 144A	Corporate Bond, 2.871%, mature 4/19/2032	1,227,931	1,187,973
	Textron Inc	Corporate Bond, 3.650%, mature 3/15/2027	1,188,100	1,187,333
	Alterra Mountain Company	Corporate Bond, 1.000%, mature 8/17/2028	1,185,883	1,185,312
	Fairfax Finl Hldgs Ltd	Corporate Bond, 3.375%, mature 3/3/2031	1,219,898	1,182,609
	Norfolk Southern Corp	Corporate Bond, 4.100%, mature 5/15/2121	1,612,016	1,181,874
	Reynolds American Inc Series Wi	Corporate Bond, 7.000%, mature 8/4/2041	1,360,202	1,181,317
	Prov St Joseph Hlth Obl Series I	Corporate Bond, 3.744%, mature 10/1/2047	1,625,005	1,176,383
	Sunoco Logistics Partner	Corporate Bond, 6.100%, mature 2/15/2042	1,163,707	1,167,357
	Sumitomo Mitsui Finl Grp	Corporate Bond, 1.902%, mature 9/17/2028	1,235,000	1,167,202
	Narragansett Electric Series 144A	Corporate Bond, 4.170%, mature 12/10/2042	1,321,234	1,163,317
	Nutrien LTD	Corporate Bond, 4.900%, mature 3/27/2028	1,137,948	1,160,583
	Meta Platforms Inc	Corporate Bond, 4.875%, mature 11/15/2035	1,159,791	1,160,453
	Delmarva Pwr & Lt	Corporate Bond, 4.150%, mature 5/15/2045	1,143,632	1,158,689
	Allina Health System	Corporate Bond, 4.430%, mature 4/15/2047	1,492,128	1,156,032
	Kinder Morgan Energy Partners Series Mtn	Corporate Bond, 6.950%, mature 1/15/2038	1,116,104	1,152,763
	Erac USA Finance Co Series 144A	Corporate Bond, 6.700%, mature 6/1/2034	1,227,930	1,150,234
	Alexandria Real Estate E	Corporate Bond, 3.000%, mature 5/18/2051	1,165,081	1,149,496
	Onemain Finance Corp	Corporate Bond, 4.000%, mature 9/15/2030	1,225,000	1,147,910
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	1,261,544	1,139,754
	Nutrien Ltd	Corporate Bond, 5.250%, mature 3/12/2032	1,101,469	1,138,620
	BNP Paribas Series 144A	Corporate Bond, 2.159%, mature 9/15/2029	986,652	1,134,992
	Sun Communities Oper LP	Corporate Bond, 4.200%, mature 4/15/2032	1,077,009	1,130,034
	Boeing Co	Corporate Bond, 6.875%, mature 10/15/2043	1,396,783	1,122,820
	CMS Energy Corp	Corporate Bond, 4.875%, mature 3/1/2044	1,413,173	1,120,081
	DCP Midstream Operating	Corporate Bond, 6.450%, mature 11/3/2036	1,109,128	1,117,150
	University of Notre Dame Series 2017	Corporate Bond, 3.394%, mature 2/15/2048	1,478,000	1,116,751
	Rio Tinto Fin USA Plc	Corporate Bond, 5.875%, mature 3/14/2065	1,065,830	1,113,422
	Motorola Solutions Inc	Corporate Bond, 2.300%, mature 11/15/2030	1,048,576	1,110,854
	Fairfax Finl Hldgs Ltd	Corporate Bond, 3.375%, mature 3/3/2031	1,173,467	1,109,877
	University of Pennsylvania	Corporate Bond, 3.610%, mature 2/15/2119	1,760,670	1,107,582
	Yale University Series 2020	Corporate Bond, 2.402%, mature 4/15/2050	1,661,365	1,105,741
	UBS Group Ag Series 144A	Corporate Bond, 3.091%, mature 5/14/2032	1,190,000	1,104,647
	MKSks Instruments Inc	Corporate Bond, 1.000%, mature 8/17/2029	1,101,661	1,102,165
	Advocate Health Corp Series 2020	Corporate Bond, 3.008%, mature 6/15/2050	1,603,122	1,100,398
	Nextera Energy Capital	Corporate Bond, 4.850%, mature 2/4/2028	1,079,976	1,100,378
	Freeport Indonesia Pt	Corporate Bond, 4.763%, mature 4/14/2027	1,094,818	1,097,872
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	1,091,610	1,095,520
	United Airlines Inc	Corporate Bond, 4.375%, mature 4/15/2026	1,095,000	1,094,378
	Morgan Stanley	Corporate Bond, 5.831%, mature 4/19/2035	1,055,063	1,090,922
	Pres & Fellows of Harvar	Corporate Bond, 3.300%, mature 7/15/2056	1,724,447	1,088,046

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	Quest Diagnostic Inc	Corporate Bond, 5.750%, mature 1/30/2040	$ 1,261,002	$ 1,084,150
	Wec Energy Group Inc	Corporate Bond, 6.200%, mature 4/1/2033	1,376,120	1,082,234
	Williams Partners LP	Corporate Bond, 6.300%, mature 4/15/2040	1,168,190	1,080,382
	Trustees of Princeton Univ Series 2020	Corporate Bond, 2.516%, mature 7/1/2050	1,536,002	1,072,588
	Marathon Petroleum Corp	Corporate Bond, 6.500%, mature 3/1/2041	1,249,868	1,066,940
	Florida Gas Transmission Series 144A	Corporate Bond, 2.300%, mature 10/1/2031	1,090,519	1,065,035
	Commonwealth Edison Co	Corporate Bond, 3.800%, mature 10/1/2042	1,260,770	1,064,762
	Arthur J Gallagher & Co	Corporate Bond, 4.850%, mature 12/15/2029	1,039,189	1,064,592
	Barclays Plc	Corporate Bond, 4.375%, mature 12/31/2099	957,000	1,062,546
	Public Service Electric Series Mtn	Corporate Bond, 5.700%, mature 12/1/2036	1,308,890	1,059,652
	Oneok Inc	Corporate Bond, 6.000%, mature 6/15/2035	1,126,410	1,059,323
	Oneok Inc	Corporate Bond, 6.000%, mature 6/15/2035	1,135,597	1,059,323
	Arizona Public Service	Corporate Bond, 5.500%, mature 9/1/2035	1,186,673	1,049,261
	Detroit Edison Company	Corporate Bond, 5.700%, mature 10/1/2037	1,226,756	1,048,590
	Nevada Power	Corporate Bond, 5.450%, mature 5/15/2041	1,013,569	1,047,533
	Pacificorp	Corporate Bond, 6.250%, mature 10/15/2037	1,392,230	1,045,744
	Southern Baptist Hospita	Corporate Bond, 4.857%, mature 7/15/2045	1,273,895	1,038,555
	Imperial Brands Fin Plc Series 144A	Corporate Bond, 5.500%, mature 2/1/2030	1,037,492	1,036,382
	BNP Paribas Series 144A	Corporate Bond, 5.176%, mature 1/9/2030	1,010,094	1,035,290
	Boeing Co	Corporate Bond, 6.625%, mature 2/15/2038	1,010,183	1,032,298
	Herbie Re LTD	Corporate Bond, 10.910%, mature 1/7/2033	1,000,000	1,030,200
	Everest Reinsurance Hldg	Corporate Bond, 3.500%, mature 10/15/2050	1,425,341	1,029,620
	Itc Holdings Corp	Corporate Bond, 4.950%, mature 9/22/2027	1,017,414	1,028,387
	Quanta Services Inc	Corporate Bond, 4.750%, mature 8/9/2027	1,008,162	1,022,974
	Veraison Re LTD	Corporate Bond, 7.133%, mature 3/8/2033	1,000,000	1,020,100
	Northshore Re Ii Ltd	Corporate Bond, 8.801%, mature 4/7/2032	1,002,832	1,015,200
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	957,686	1,015,163
	AHS Hospital Corp	Corporate Bond, 5.024%, mature 7/1/2045	1,287,479	1,013,288
	Peacehealth Obligated Gr Series 2018	Corporate Bond, 4.787%, mature 11/15/2048	1,171,000	1,012,744
	Titania Re LTD	Corporate Bond, 9.883%, mature 12/26/2031	1,000,000	1,008,800
	Ovintiv Inc	Corporate Bond, 8.125%, mature 9/15/2030	973,792	1,003,017
	Aveanna Healthcare LLC	Corporate Bond, 1.000%, mature 9/17/2032	995,075	1,002,717
	NRG Energy Inc	Corporate Bond, 5.750%, mature 1/15/2028	1,000,369	1,001,690
	Yara International Asa	Corporate Bond, 7.378%, mature 11/14/2032	965,330	1,001,600
	Vistra Operations Co LLC	Corporate Bond, 5.000%, mature 7/31/2027	972,218	1,001,283
	Peer Holding Iii B V	Corporate Bond, 1.000%, mature 9/29/2032	1,000,000	1,000,830
	Team Health Holdings Inc	Corporate Bond, 1.000%, mature 6/30/2028	998,698	999,987
	Discovery Communications Series Wi	Corporate Bond, 4.125%, mature 5/15/2029	966,906	999,769
	Oneok Inc	Corporate Bond, 4.000%, mature 7/13/2027	998,450	999,070
	Rogers Communications In	Corporate Bond, 5.250%, mature 3/15/2082	970,324	998,876
	Aqgen Island Holdings Inc	Corporate Bond, 1.000%, mature 11/24/2032	997,524	998,250
	Medline Borrower LP	Corporate Bond, 1.000%, mature 10/23/2030	993,839	998,214
	Brixmor Operating Part	Corporate Bond, 3.900%, mature 3/15/2027	920,759	997,905
	Edelman Financial Center LLC	Corporate Bond, 1.000%, mature 10/6/2028	998,129	996,670
	Chamberlain Group Inc	Corporate Bond, 1.000%, mature 9/8/2032	995,000	996,453
	Dayforce Inc	Corporate Bond, 1.000%, mature 8/20/2032	997,500	996,430
	Aretec Group Inc	Corporate Bond, 1.000%, mature 8/9/2030	990,070	995,607
	Rio Tinto Finance LTD	Corporate Bond, 7.125%, mature 7/15/2028	1,133,830	995,532
	Nouryon Finance Bv	Corporate Bond, 1.000%, mature 4/3/2028	994,354	995,437
	Duke Energy Florida LLC	Corporate Bond, 2.400%, mature 12/15/2031	988,229	994,896
	Kkr Apple Bidco LLC	Corporate Bond, 1.000%, mature 9/23/2031	987,748	994,811
	Dish Network Corp	Corporate Bond, 11.750%, mature 11/15/2027	919,457	988,584
	Amentum Govt Servcs Holdng LLC	Corporate Bond, 1.000%, mature 9/29/2031	988,112	986,449
	Covia Holdings Corporation	Corporate Bond, 1.000%, mature 2/26/2032	992,619	986,294
	Southwest Airlines Co	Corporate Bond, 3.450%, mature 11/16/2027	997,320	985,966
	Genpact UK/USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	981,078	985,637
	Prairie Eci Acquiror LP	Corporate Bond, 1.000%, mature 8/1/2029	954,732	981,077
	CMS Energy Corp	Corporate Bond, 3.000%, mature 5/15/2026	978,995	980,895
	Seaworld Parks + Entrtnmnt Inc	Corporate Bond, 1.000%, mature 12/4/2031	986,420	979,679
	Boeing Co	Corporate Bond, 3.250%, mature 2/1/2028	936,773	978,467
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	974,396	977,706
	Nutrien LTD	Corporate Bond, 4.900%, mature 3/27/2028	958,272	977,333
	Cameron International Corp	Corporate Bond, 7.000%, mature 7/15/2038	1,060,099	977,203
	Marriott International Series X	Corporate Bond, 4.000%, mature 4/15/2028	896,932	976,357

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	Dartmouth Hitch Health Series B	Corporate Bond, 4.178%, mature 8/1/2048	$ 1,431,679	$ 975,975
	Ascension Health Series B	Corporate Bond, 3.106%, mature 11/15/2039	1,220,000	974,686
	Bausch Health Companies Inc	Corporate Bond, 1.000%, mature 10/8/2030	982,106	969,757
	Marriott International	Corporate Bond, 5.450%, mature 9/15/2026	953,750	968,431
	Itg Communications LLC	Corporate Bond, 1.000%, mature 7/9/2031	981,045	965,000
	Pancanadian Petl	Corporate Bond, 7.200%, mature 11/1/2031	920,730	962,067
	Aetna Inc	Corporate Bond, 6.625%, mature 6/15/2036	1,111,756	959,230
	First Advantage Holdings LLC	Corporate Bond, 1.000%, mature 10/31/2031	972,322	956,603
	Mars Inc Series 144A	Corporate Bond, 5.700%, mature 5/1/2055	990,154	956,103
	Nevada Power	Corporate Bond, 6.750%, mature 7/1/2037	1,309,349	955,233
	Trident Tpi Holdings Inc	Corporate Bond, 1.000%, mature 9/15/2028	994,641	949,163
	Verisure Midholding Ab	Corporate Bond, 5.250%, mature 2/15/2029	832,972	943,867
	Aetna Inc	Corporate Bond, 4.750%, mature 3/15/2044	1,068,963	934,591
	American Transmission Sy Series 144A	Corporate Bond, 5.000%, mature 9/1/2044	1,138,481	933,711
	NYU Hospital Center	Corporate Bond, 4.368%, mature 7/1/2047	1,104,763	930,346
	Raven Acquisition Holdings LLC	Corporate Bond, 1.000%, mature 11/19/2031	922,281	928,936
	Genpact UK USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	921,235	925,599
	Penn Entertainment Inc	Corporate Bond, 5.625%, mature 1/15/2027	903,780	923,687
	Wachovia Corp	Corporate Bond, 5.500%, mature 8/1/2035	829,320	919,198
	Lincoln National Corp	Corporate Bond, 3.050%, mature 1/15/2030	758,239	910,312
	Virginia Elec & Power Co	Corporate Bond, 4.000%, mature 1/15/2043	1,210,481	903,824
	Wellpoint Inc	Corporate Bond, 6.375%, mature 6/15/2037	1,152,748	898,467
	Corebridge Financial Inc Series Wi	Corporate Bond, 3.650%, mature 4/5/2027	898,977	894,746
	Burlingtn North Santa Fe	Corporate Bond, 4.375%, mature 9/1/2042	1,142,340	891,703
	Northwestern University Series 2017	Corporate Bond, 3.662%, mature 12/1/2057	1,191,261	889,844
	Kendall Re LTD	Corporate Bond, 9.883%, mature 4/30/2031	850,000	887,910
	Cox Communications Inc	Corporate Bond, 2.600%, mature 6/15/2031	992,787	886,456
	Imperial Brands Fin Plc Series 144A	Corporate Bond, 5.500%, mature 2/1/2030	882,377	880,925
	Engineered Machinery Hldg Inc	Corporate Bond, 1.000%, mature 11/26/2032	870,107	877,070
	Cloudera, Inc.	Corporate Bond, 1.000%, mature 10/8/2029	994,087	866,760
	Brown University Series A	Corporate Bond, 2.924%, mature 9/1/2050	938,400	863,363
	Lincoln National Corp	Corporate Bond, 6.300%, mature 10/9/2037	798,463	860,671
	Oneok Inc	Corporate Bond, 6.400%, mature 5/1/2037	962,093	860,593
	Cigna Group The	Corporate Bond, 2.375%, mature 3/15/2031	948,898	860,144
	Con Edison Co of NY Inc Series 06-A	Corporate Bond, 5.850%, mature 3/15/2036	1,124,344	852,314
	Societe Generale	Corporate Bond, 6.691%, mature 1/10/2034	850,584	850,390
	Sumitomo Mitsui Finl Grp	Corporate Bond, 3.040%, mature 7/16/2029	815,227	850,173
	San Diego G & E	Corporate Bond, 3.950%, mature 11/15/2041	1,053,660	848,632
	Meta Platforms Inc	Corporate Bond, 4.875%, mature 11/15/2035	844,848	845,330
	Volkswagen Group America Series 144A	Corporate Bond, 4.450%, mature 9/11/2027	834,649	838,327
	Children'S Hospital Corp Series 2017	Corporate Bond, 4.115%, mature 1/1/2047	1,182,834	836,542
	Canadian Pacific Railway	Corporate Bond, 4.200%, mature 11/15/2069	900,075	835,191
	Nextera Energy Capital	Corporate Bond, 1.900%, mature 6/15/2028	814,352	834,011
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	992,279	831,485
	Waste Connections Inc	Corporate Bond, 3.200%, mature 6/1/2032	828,443	830,224
	Time Warner Cable Inc	Corporate Bond, 5.875%, mature 11/15/2040	799,665	830,189
	Connecticut Light & Pwr Series A	Corporate Bond, 4.150%, mature 6/1/2045	882,641	829,800
	Oneok Inc	Corporate Bond, 4.000%, mature 7/13/2027	847,844	824,233
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	1,003,770	818,817
	Flowserve Corporation	Corporate Bond, 2.800%, mature 1/15/2032	861,904	814,016
	Consumers Energy Co	Corporate Bond, 4.100%, mature 11/15/2045	1,120,770	813,731
	Consumers Energy Co	Corporate Bond, 4.100%, mature 11/15/2045	1,108,064	813,731
	Owens Corning	Corporate Bond, 3.950%, mature 8/15/2029	805,380	813,177
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	809,498	812,248
	US Bancorp	Corporate Bond, 5.836%, mature 6/12/2034	761,045	811,254
	Boeing Co	Corporate Bond, 5.930%, mature 5/1/2060	806,718	810,680
	Ford Motor Credit Co LLC	Corporate Bond, 2.900%, mature 2/16/2028	798,602	808,820
	Ellucian Holdings, Inc.	Corporate Bond, 1.000%, mature 10/8/2029	803,096	807,922
	Williams Partners LP	Corporate Bond, 6.300%, mature 4/15/2040	870,302	804,885
	Kinder Morgan Energy Partners Series Mtn	Corporate Bond, 6.950%, mature 1/15/2038	776,896	802,413
	3264 Re LTD	Corporate Bond, 10.133%, mature 1/7/2033	800,000	799,920
	LBM Acquisition LLC	Corporate Bond, 1.000%, mature 6/6/2031	794,123	796,404
	Monongahela Power Co	Corporate Bond, 3.550%, mature 5/15/2027	787,252	795,133
	Vision Solutions, Inc.	Corporate Bond, 1.000%, mature 4/23/2029	821,412	794,750

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	Barrick Australia Finance	Corporate Bond, 5.950%, mature 10/15/2039	$ 860,122	$ 791,031
	Public Service Colorado	Corporate Bond, 3.600%, mature 9/15/2042	790,706	789,223
	UnitedHealth Group Inc	Corporate Bond, 5.750%, mature 7/15/2064	800,193	788,329
	Sumitomo Mitsui Finl Grp	Corporate Bond, 3.040%, mature 7/16/2029	755,351	787,731
	Pennsylvania Electric Co	Corporate Bond, 6.150%, mature 10/1/2038	792,228	775,036
	Iliad Holding Sas	Corporate Bond, 5.625%, mature 10/15/2028	699,820	773,966
	Kilimanjaro Ii Re LTD	Corporate Bond, 7.796%, mature 7/9/2032	750,000	771,900
	Puget Energy Inc	Corporate Bond, 2.379%, mature 6/15/2028	805,000	770,426
	Paramount Global	Corporate Bond, 2.900%, mature 1/15/2027	717,303	769,129
	Starwood Property Trust	Corporate Bond, 3.625%, mature 7/15/2026	775,000	768,512
	Ocelot Re LTD	Corporate Bond, 8.130%, mature 2/25/2033	750,000	768,150
	Zayo Group Holdings Inc	Corporate Bond, 1.000%, mature 3/11/2030	780,935	767,656
	Kilimanjaro Ii Re LTD	Corporate Bond, 7.546%, mature 7/8/2033	750,000	766,575
	Mona Lisa Re LTD	Corporate Bond, 11.630%, mature 1/8/2029	753,376	764,850
	CF Industries Inc	Corporate Bond, 5.150%, mature 3/15/2034	815,224	758,138
	Erac USA Finance LLC Series 144A	Corporate Bond, 4.900%, mature 5/1/2033	742,482	756,971
	Arch Capital Grp US Inc	Corporate Bond, 5.144%, mature 11/1/2043	814,304	756,197
	Burlingtn North Santa Fe	Corporate Bond, 4.950%, mature 9/15/2041	931,699	755,405
	Kinder Morgan Energy Partners	Corporate Bond, 6.500%, mature 2/1/2037	879,727	754,635
	Montoya Re LTD	Corporate Bond, 8.808%, mature 4/9/2034	750,000	750,000
	Galileo Re LTD	Corporate Bond, 6.910%, mature 10/9/2034	750,000	749,250
	Morgan Stanley	Corporate Bond, 2.943%, mature 1/21/2033	809,947	749,143
	Citigroup Inc	Corporate Bond, 3.980%, mature 3/20/2030	869,100	743,632
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	738,231	740,907
	Petroleos Mexicanos	Corporate Bond, 8.750%, mature 6/2/2029	747,168	737,282
	Psi Energy	Corporate Bond, 6.120%, mature 10/15/2035	651,059	732,814
	Cadillac Fairview Prp Tr	Corporate Bond, 2.500%, mature 10/15/2031	809,731	731,716
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	733,349	730,751
	Sunoco Logistics Partner	Corporate Bond, 4.950%, mature 1/15/2043	829,058	726,733
	Univ of Southern California Series A	Corporate Bond, 3.226%, mature 10/1/2120	1,196,433	716,243
	Toledo Edison Co	Corporate Bond, 6.150%, mature 5/15/2037	886,685	708,077
	Alexandria Real Estate E	Corporate Bond, 3.000%, mature 5/18/2051	708,319	698,893
	Mass Institute of Tech	Corporate Bond, 3.885%, mature 7/1/2116	1,165,412	695,774
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	689,572	691,915
	Boeing Co	Corporate Bond, 3.900%, mature 5/1/2049	926,315	690,229
	Electricite De France Sa	Corporate Bond, 2.625%, mature 12/31/2099	595,140	688,346
	Rxo Inc	Corporate Bond, 7.500%, mature 11/15/2027	678,807	687,726
	Enbridge Inc	Corporate Bond, 8.500%, mature 1/15/2084	596,000	683,266
	Ovintiv Inc	Corporate Bond, 7.200%, mature 11/1/2031	647,777	680,082
	Ovintiv Inc	Corporate Bond, 5.650%, mature 5/15/2028	659,822	679,565
	GLP Capital LP Fin Ii	Corporate Bond, 3.250%, mature 1/15/2032	745,320	678,539
	Nisource Inc	Corporate Bond, 5.250%, mature 2/15/2043	793,210	678,120
	Commonwealth Edison Co Series 127	Corporate Bond, 3.200%, mature 11/15/2049	718,207	676,329
	Bank of America Corp	Corporate Bond, 2.299%, mature 7/21/2032	655,068	675,347
	Arch Capital Grp US Inc	Corporate Bond, 5.144%, mature 11/1/2043	705,000	670,590
	Capital One Financial Co	Corporate Bond, 6.183%, mature 1/30/2036	643,281	670,185
	Public Service Colorado	Corporate Bond, 6.500%, mature 8/1/2038	758,928	669,456
	Johns Hopkins University Series A	Corporate Bond, 2.813%, mature 1/1/2060	1,084,909	667,538
	AHS Hospital Corp	Corporate Bond, 5.024%, mature 7/1/2045	860,275	663,329
	CVS Health Corp	Corporate Bond, 4.780%, mature 3/25/2038	807,835	662,365
	Beignet Investor LLC	Corporate Bond, 6.581%, mature 5/30/2049	678,298	658,112
	Rio Tinto Fin USA Plc	Corporate Bond, 5.000%, mature 3/14/2032	633,453	657,681
	Atlas Luxco 4 / All Uni	Corporate Bond, 4.875%, mature 6/1/2028	662,556	656,559
	Everest Reinsurance Hldg	Corporate Bond, 3.500%, mature 10/15/2050	929,134	656,164
	Truist Financial Corp Series Mtn	Corporate Bond, 5.867%, mature 6/8/2034	615,070	655,716
	Pentair Finance Sarl	Corporate Bond, 5.900%, mature 7/15/2032	630,376	654,486
	Virginia Elec & Power Co	Corporate Bond, 6.000%, mature 5/15/2037	768,843	646,170
	Columbia Pipelines Opco Series 144A	Corporate Bond, 5.927%, mature 8/15/2030	609,988	646,133
	Bell Canada	Corporate Bond, 7.000%, mature 9/15/2055	621,867	645,477
	Brown Group Holding, LLC	Corporate Bond, 1.000%, mature 7/1/2031	635,203	645,304
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	646,541	645,117
	Humana Inc	Corporate Bond, 5.375%, mature 4/15/2031	617,675	638,952
	Star Parent Inc	Corporate Bond, 1.000%, mature 9/27/2030	630,163	637,921
	Volkswagen Group America Series 144A	Corporate Bond, 4.450%, mature 9/11/2027	634,733	637,530

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	Marlon Ltd	Corporate Bond, 11.170%, mature 6/9/2031	$ 600,000	$ 636,540
	Chart Industries Inc	Corporate Bond, 1.000%, mature 3/15/2030	631,446	635,736
	Allina Health System	Corporate Bond, 4.430%, mature 4/15/2047	750,000	634,718
	Oklahoma G&E Co	Corporate Bond, 4.550%, mature 3/15/2044	812,600	634,617
	Grupo Aval LTD	Corporate Bond, 4.375%, mature 2/4/2030	592,230	632,585
	Mgm Resorts Intl	Corporate Bond, 5.500%, mature 4/15/2027	612,868	629,631
	United Air Series 2019-2 Class Aa	Corporate Bond, 2.700%, mature 11/1/2033	675,702	629,151
	Ahold Finance USA LLC	Corporate Bond, 6.875%, mature 5/1/2029	630,796	625,503
	Narragansett Electric Series 144A	Corporate Bond, 4.170%, mature 12/10/2042	715,298	623,205
	Purple Re Ltd	Corporate Bond, 16.742%, mature 4/24/2030	600,000	622,560
	Genpact UK USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	617,477	620,401
	Citigroup Inc	Corporate Bond, 5.827%, mature 2/13/2035	584,867	619,875
	Coherent Corp	Corporate Bond, 1.000%, mature 7/2/2029	615,950	618,417
	Wellpoint Inc	Corporate Bond, 4.625%, mature 5/15/2042	680,150	616,799
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	579,448	615,443
	Iho Verwaltungs Gmbh	Corporate Bond, 8.750%, mature 5/15/2028	547,328	613,499
	Kinder Morgan Energy Partners	Corporate Bond, 6.500%, mature 2/1/2037	567,033	611,364
	United Air Series 2019-2 Class Aa	Corporate Bond, 2.700%, mature 11/1/2033	665,540	609,072
	Schaeffler Ag	Corporate Bond, 4.750%, mature 8/14/2029	607,784	607,330
	Met Life Glob Funding I	Corporate Bond, 4.000%, mature 4/5/2028	562,231	604,218
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	599,310	602,501
	Schaeffler Ag	Corporate Bond, 4.500%, mature 3/28/2030	565,601	602,369
	Csx Corp	Corporate Bond, 6.000%, mature 10/1/2036	574,755	601,475
	Pacificorp	Corporate Bond, 5.750%, mature 4/1/2037	767,087	600,235
	Galileo Re Ltd	Corporate Bond, 8.660%, mature 1/9/2034	600,000	599,400
	UBS Group Ag Series 144A	Corporate Bond, 3.091%, mature 5/14/2032	605,978	598,737
	American Tower Corp	Corporate Bond, 4.125%, mature 5/16/2027	555,941	598,682
	B+M European Value Ret	Corporate Bond, 6.500%, mature 11/27/2031	564,203	596,721
	Teva Pharm Fnc Nl Ii	Corporate Bond, 4.125%, mature 6/1/2031	586,093	595,762
	Hartford Financial Services	Corporate Bond, 5.950%, mature 10/15/2036	709,368	594,326
	Advocate Health Corp Series 2020	Corporate Bond, 3.008%, mature 6/15/2050	872,230	594,002
	Birkenstock Financ Sarl	Corporate Bond, 5.250%, mature 4/30/2029	541,370	593,833
	Teva Pharm Fnc Nl Ii	Corporate Bond, 3.750%, mature 5/9/2027	532,168	593,604
	Tenet Healthcare Corp	Corporate Bond, 4.250%, mature 6/1/2029	557,314	591,591
	Gruenenthal Gmbh	Corporate Bond, 4.125%, mature 5/15/2028	531,458	589,899
	Tk Elevator Midco Gmbh	Corporate Bond, 4.375%, mature 7/15/2027	562,417	589,212
	Odido Hold Bv	Corporate Bond, 3.750%, mature 1/15/2029	509,056	587,826
	Baycare Health System Series 2020	Corporate Bond, 3.831%, mature 11/15/2050	761,000	586,091
	M+T Bank Corporation	Corporate Bond, 3.500%, mature 12/31/2099	546,000	582,339
	Erac USA Finance LLC Series 144A	Corporate Bond, 6.700%, mature 6/1/2034	578,446	578,487
	Mplx LP	Corporate Bond, 4.125%, mature 3/1/2027	577,041	578,316
	Prov St Joseph Hlth Obl Series H	Corporate Bond, 2.746%, mature 10/1/2026	558,444	575,243
	Boeing Co	Corporate Bond, 5.805%, mature 5/1/2050	551,856	572,561
	Cameron International Co	Corporate Bond, 5.950%, mature 6/1/2041	608,226	569,585
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	565,129	567,177
	Dominion Energy Inc	Corporate Bond, 7.000%, mature 6/15/2038	731,840	567,170
	Intel Corp	Corporate Bond, 4.750%, mature 3/25/2050	563,290	565,358
	Bat Capital Corp Series Wi	Corporate Bond, 4.390%, mature 8/15/2037	600,000	553,070
	Centerpoint Energy Inc	Corporate Bond, 5.950%, mature 4/1/2056	545,000	548,614
	Oracle Corp	Corporate Bond, 5.950%, mature 9/26/2055	572,191	546,816
	Mh Sub I LLC	Corporate Bond, 1.000%, mature 5/3/2028	587,598	546,705
	Music Holdings Limited	Corporate Bond, 1.000%, mature 7/31/2029	549,990	546,226
	Meta Platforms Inc	Corporate Bond, 4.600%, mature 11/15/2032	539,957	544,927
	San Diego G & E	Corporate Bond, 6.125%, mature 9/15/2037	656,445	543,482
	Lundin Energy Fi Series 144A	Corporate Bond, 3.100%, mature 7/15/2031	528,074	541,286
	Hartford Financial Services	Corporate Bond, 5.950%, mature 10/15/2036	629,600	540,297
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	539,520	540,188
	Melco Resorts Finance	Corporate Bond, 5.625%, mature 7/17/2027	513,100	539,533
	Public Service Electric	Corporate Bond, 5.800%, mature 5/1/2037	595,430	539,381
	United Rentals North Am	Corporate Bond, 3.750%, mature 1/15/2032	575,000	539,229
	Pacificorp	Corporate Bond, 4.125%, mature 1/15/2049	582,067	537,732
	Arch Capital Finance LLC	Corporate Bond, 5.031%, mature 12/15/2046	596,249	537,561
	Morgan Stanley Series Mtn	Corporate Bond, 4.350%, mature 9/8/2026	529,875	535,635
	Florida Power & Light Co	Corporate Bond, 5.650%, mature 2/1/2037	518,754	535,132

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	Con Edison Co of NY Inc Series 2007-A	Corporate Bond, 6.300%, mature 8/15/2037	$ 698,496	$ 534,629
	Matterhorn Re LTD	Corporate Bond, 15.880%, mature 7/7/2028	500,000	528,150
	Kilimanjaro Ii Re LTD	Corporate Bond, 10.114%, mature 1/8/2031	500,000	527,650
	Chartwell Re LTD	Corporate Bond, 9.660%, mature 6/7/2028	500,000	523,000
	Transcont Gas Pipe Line Series Wi	Corporate Bond, 4.600%, mature 3/15/2048	595,687	522,115
	Kendall Re LTD	Corporate Bond, 11.371%, mature 4/30/2031	500,000	521,900
	Sutter Health Series 2018	Corporate Bond, 4.091%, mature 8/15/2048	721,818	521,801
	Athene Global Funding	Corporate Bond, 0.832%, mature 1/8/2027	483,102	519,603
	CVS Health Corp	Corporate Bond, 4.300%, mature 3/25/2028	561,938	519,064
	Kilimanjaro Ii Re LTD	Corporate Bond, 10.296%, mature 7/9/2032	500,000	518,650
	Atlas Capital Dac	Corporate Bond, 11.136%, mature 6/9/2031	500,000	516,350
	Veraison Re LTD	Corporate Bond, 8.371%, mature 3/8/2032	500,000	515,000
	Cape Lookout Re LTD	Corporate Bond, 10.802%, mature 4/28/2030	500,000	509,000
	Sutter Re LTD	Corporate Bond, 10.350%, mature 6/7/2030	500,000	508,150
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	535,222	507,847
	Dynasty Acquisition Co Inc	Corporate Bond, 1.000%, mature 10/31/2031	506,728	506,097
	Cirsa Finance Inter	Corporate Bond, 6.500%, mature 3/15/2029	448,962	505,386
	Ellucian Holdings, Inc.	Corporate Bond, 1.000%, mature 11/22/2032	498,867	503,280
	Petroleos Mexicanos	Corporate Bond, 6.350%, mature 2/12/2048	429,250	501,401
	Telefonica Europe Bv	Corporate Bond, 6.135%, mature 12/31/2099	464,710	501,346
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	628,788	501,236
	Ascensus Group Holdings Inc	Corporate Bond, 1.000%, mature 11/25/2033	497,500	500,000
	Mystic Re Iv LTD	Corporate Bond, 10.533%, mature 1/8/2029	500,000	500,000
	Residential Re 2022 LTD	Corporate Bond, 11.330%, mature 6/6/2029	1,000,000	500,000
	Meritage Re LTD	Corporate Bond, 9.102%, mature 3/8/2029	500,000	499,995
	Mona Lisa Re LTD	Corporate Bond, 4.130%, mature 1/8/2034	500,000	499,950
	Skyworks Solutions Inc	Corporate Bond, 1.800%, mature 6/1/2026	498,456	499,686
	Altice France Sa	Corporate Bond, 1.000%, mature 5/31/2031	492,595	499,270
	Polestar Re LTD	Corporate Bond, 10.558%, mature 1/8/2029	500,000	499,250
	Residential Reinsur 2025	Corporate Bond, 7.046%, mature 12/6/2029	500,000	497,350
	Meadows LTD	Corporate Bond, 15.058%, mature 12/7/2029	500,000	497,300
	Tko Worldwide Holdings LLC	Corporate Bond, 1.000%, mature 11/21/2031	494,419	497,002
	Sedgwick Claims Mgmt Srvcs Inc	Corporate Bond, 1.000%, mature 7/31/2031	492,727	495,211
	Nexus Buyer LLC	Corporate Bond, 1.000%, mature 2/16/2032	499,387	494,065
	Altice France Sa	Corporate Bond, 1.000%, mature 10/30/2028	487,500	493,125
	Neptune Bidco US Inc	Corporate Bond, 1.000%, mature 4/11/2029	477,770	492,612
	Florida Power & Light Co	Corporate Bond, 5.650%, mature 2/1/2037	524,414	492,321
	Lumen Technologies Inc	Corporate Bond, 1.000%, mature 4/16/2029	471,006	491,835
	Lumen Technologies Inc	Corporate Bond, 1.000%, mature 4/15/2030	468,628	491,558
	CVS Health Corp	Corporate Bond, 4.300%, mature 3/25/2028	531,504	490,953
	Aramark Services Inc	Corporate Bond, 1.000%, mature 4/6/2028	490,000	490,368
	Wellpoint Inc	Corporate Bond, 6.375%, mature 6/15/2037	605,273	490,073
	Bending Spoons US Inc	Corporate Bond, 1.000%, mature 3/7/2031	480,000	483,750
	Dominion Energy Inc	Corporate Bond, 6.625%, mature 5/15/2055	470,000	483,694
	Psi Energy	Corporate Bond, 6.120%, mature 10/15/2035	517,722	483,115
	Boeing Co	Corporate Bond, 3.500%, mature 3/1/2039	530,117	482,708
	Orsted A/S	Corporate Bond, 5.125%, mature 12/31/2099	481,643	481,270
	Michaels Companies, Inc.	Corporate Bond, 1.000%, mature 4/17/2028	474,352	479,987
	Light + Wondr Intrnational Inc	Corporate Bond, 1.000%, mature 4/14/2029	473,894	478,861
	Alixpartners LLP	Corporate Bond, 1.000%, mature 8/12/2032	474,108	478,036
	Softbank Group Corp	Corporate Bond, 5.000%, mature 4/15/2028	483,281	477,467
	Winston Re LTD	Corporate Bond, 13.860%, mature 2/26/2031	450,000	477,360
	Royal Caribbean Cruises	Corporate Bond, 5.500%, mature 8/31/2026	470,156	475,698
	Constant Contact Inc	Corporate Bond, 1.000%, mature 2/10/2028	480,820	474,404
	Amsted Industries	Corporate Bond, 6.375%, mature 3/15/2033	465,998	473,688
	BNP Paribas Series 144A	Corporate Bond, 5.335%, mature 6/12/2029	448,574	471,909
	Warnermedia Holdings Inc	Corporate Bond, 3.755%, mature 3/15/2027	474,057	470,504
	Flutter Treasury Dac	Corporate Bond, 4.000%, mature 6/4/2031	473,780	468,406
	Oztel Holdings Spc LTD	Corporate Bond, 6.625%, mature 4/24/2028	459,703	467,976
	Cheplapharm Arzneimittel	Corporate Bond, 4.375%, mature 1/15/2028	421,848	467,253
	Commerzbank Ag	Corporate Bond, 4.250%, mature 12/31/2099	377,808	466,571
	Genpact UK USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	463,107	465,301
	Bausch Health Cos Inc	Corporate Bond, 5.000%, mature 2/15/2029	600,000	462,000
	CMS Energy Corp	Corporate Bond, 6.500%, mature 6/1/2055	445,000	457,676

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	Union Pacific Corp	Corporate Bond, 4.750%, mature 9/15/2041	$ 628,861	$ 455,915
	Caixabank Sa	Corporate Bond, 3.625%, mature 12/31/2099	357,373	455,480
	Veolia Environnement Sa	Corporate Bond, 2.500%, mature 12/31/2099	401,424	451,864
	Bat Capital Corp	Corporate Bond, 4.390%, mature 8/15/2037	489,000	450,752
	Reynolds American Inc	Corporate Bond, 5.700%, mature 8/15/2035	461,684	449,660
	Galileo Re LTD	Corporate Bond, 10.633%, mature 1/8/2030	451,112	449,550
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	444,488	446,855
	Dowdupont Inc	Corporate Bond, 5.419%, mature 11/15/2048	440,123	442,052
	Xcel Energy Inc	Corporate Bond, 6.500%, mature 7/1/2036	540,642	439,377
	Sanders Re Iii LTD	Corporate Bond, 15.950%, mature 4/9/2029	750,000	438,750
	Rio Tinto Fin USA Plc	Corporate Bond, 5.250%, mature 3/14/2035	436,190	437,694
	Ing Groep Nv	Corporate Bond, 1.000%, mature 3/19/2035	414,120	434,406
	CSC Holdings LLC	Corporate Bond, 1.000%, mature 4/15/2027	478,456	432,627
	Ceconomy Ag	Corporate Bond, 6.250%, mature 7/15/2029	373,835	430,858
	Commonwealth Edison Co	Corporate Bond, 4.350%, mature 11/15/2045	496,044	429,922
	AGL Capital Corp	Corporate Bond, 4.400%, mature 6/1/2043	471,435	429,542
	Rogers Communications In	Corporate Bond, 8.000%, mature 4/15/2055	416,757	427,723
	Diamondback Energy Inc	Corporate Bond, 3.125%, mature 3/24/2031	453,448	425,666
	Azelis Finance Nv	Corporate Bond, 4.750%, mature 9/25/2029	413,980	420,813
	GLP Capital LP / Fin Ii	Corporate Bond, 3.250%, mature 1/15/2032	463,148	420,694
	FMC Corp	Corporate Bond, 4.500%, mature 10/1/2049	505,745	419,228
	Cushman + Wakfld US Brrwer LLC	Corporate Bond, 1.000%, mature 1/31/2030	411,609	414,956
	Occidental Petroleum Cor	Corporate Bond, 7.875%, mature 9/15/2031	395,350	413,157
	United Group Bv	Corporate Bond, 5.250%, mature 2/1/2030	359,976	409,876
	Oneok Inc	Corporate Bond, 4.000%, mature 7/13/2027	409,879	409,619
	GLP Capital LP Fin Ii	Corporate Bond, 3.250%, mature 1/15/2032	447,192	407,123
	Gateway Re LTD	Corporate Bond, 17.570%, mature 2/24/2026	400,000	406,800
	Inter American Devel Bk	Corporate Bond, 6.950%, mature 8/1/2026	404,945	406,405
	Periama Holdings LLC/De	Corporate Bond, 5.950%, mature 4/19/2026	404,212	406,104
	Alpha Generation LLC	Corporate Bond, 6.750%, mature 10/15/2032	391,414	404,034
	Nisource Inc	Corporate Bond, 5.950%, mature 6/15/2041	456,044	403,223
	Williams Companies Inc	Corporate Bond, 2.600%, mature 3/15/2031	440,410	400,389
	Midwest Gmng Bor/Mwg Fin	Corporate Bond, 4.875%, mature 5/1/2029	378,370	398,692
	Sempra	Corporate Bond, 6.550%, mature 4/1/2055	369,151	398,261
	Sasol Financing USA LLC	Corporate Bond, 4.375%, mature 9/18/2026	390,251	397,476
	Cameron International Corp	Corporate Bond, 5.950%, mature 6/1/2041	484,763	396,923
	Energizer Gamma Acq Bv	Corporate Bond, 3.500%, mature 6/30/2029	321,963	395,963
	Bausch Health Cos Inc	Corporate Bond, 5.250%, mature 2/15/2031	600,000	390,605
	Bank of NY Mellon Corp	Corporate Bond, 3.750%, mature 12/31/2099	362,475	388,975
	Wellpoint Inc	Corporate Bond, 4.650%, mature 8/15/2044	504,283	388,526
	Reynolds American Inc Series Wi	Corporate Bond, 7.000%, mature 8/4/2041	382,640	385,539
	Terex Corp	Corporate Bond, 6.250%, mature 10/15/2032	353,616	384,944
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	383,484	384,837
	Fibercop Spa	Corporate Bond, 1.625%, mature 1/18/2029	386,124	384,778
	Textron Inc	Corporate Bond, 3.375%, mature 3/1/2028	406,021	384,160
	Commonwealth Edison Co	Corporate Bond, 4.350%, mature 11/15/2045	518,203	383,099
	Atela Re LTD	Corporate Bond, 17.880%, mature 5/9/2031	350,000	380,695
	Energy Transfer LP	Corporate Bond, 6.100%, mature 2/15/2042	358,387	377,763
	Lincoln National Corp	Corporate Bond, 3.400%, mature 1/15/2031	336,422	375,624
	Meta Platforms Inc	Corporate Bond, 4.600%, mature 11/15/2032	369,970	373,376
	UBS Group Ag	Corporate Bond, 7.000%, mature 12/31/2099	365,000	372,749
	PNC Financial Services	Corporate Bond, 3.400%, mature 12/31/2099	329,424	372,315
	Heimstaden Bostad Ab	Corporate Bond, 6.250%, mature 12/31/2099	339,400	368,425
	Churchill Downs Inc	Corporate Bond, 6.750%, mature 5/1/2031	360,194	368,197
	Deutsche Lufthansa Ag	Corporate Bond, 5.250%, mature 1/15/2055	363,204	366,072
	Boeing Co	Corporate Bond, 3.650%, mature 3/1/2047	506,775	365,007
	American Electric Power	Corporate Bond, 6.050%, mature 3/15/2056	366,231	363,717
	WR Grace Holding LLC	Corporate Bond, 7.375%, mature 3/1/2031	360,577	363,605
	Stanford University	Corporate Bond, 3.647%, mature 5/1/2048	458,991	363,430
	Antero Midstream Part/Fi	Corporate Bond, 6.625%, mature 2/1/2032	361,654	363,012
	Kinder Morgan Inc Delawa	Corporate Bond, 6.950%, mature 6/1/2028	357,358	362,287
	Bank of America Corp	Corporate Bond, 6.625%, mature 12/31/2099	345,000	358,708
	Ursa Re Ii LTD	Corporate Bond, 12.630%, mature 6/7/2028	350,000	357,700
	Sempra	Corporate Bond, 6.375%, mature 4/1/2056	350,000	357,648

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	Lightning Power LLC	Corporate Bond, 7.250%, mature 8/15/2032	$ 335,800	$ 354,139
	Transcont Gas Pipe Line Series Wi	Corporate Bond, 4.600%, mature 3/15/2048	402,089	352,428
	US Bancorp	Corporate Bond, 3.700%, mature 12/31/2099	322,025	351,359
	National Mentor Holdings Inc	Corporate Bond, 1.000%, mature 12/12/2030	339,500	350,221
	Eutelsat Sa	Corporate Bond, 2.250%, mature 7/13/2027	350,898	349,189
	Alexandria Real Estate E	Corporate Bond, 1.875%, mature 2/1/2033	334,394	348,305
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	405,028	346,087
	Brown Group Holding, LLC	Corporate Bond, 1.000%, mature 7/1/2031	343,751	345,654
	MH Sub I LLC	Corporate Bond, 1.000%, mature 12/31/2031	346,733	340,312
	Vodafone Group Plc	Corporate Bond, 3.000%, mature 8/27/2080	341,185	339,545
	Mass Institute of Tech	Corporate Bond, 3.885%, mature 7/1/2116	585,371	339,538
	US Bancorp	Corporate Bond, 5.836%, mature 6/12/2034	315,000	336,244
	Charles Schwab Corp	Corporate Bond, 4.000%, mature 12/31/2099	316,354	335,562
	Enbw Energie Baden Wu	Corporate Bond, 1.375%, mature 8/31/2081	263,666	334,930
	UKG Inc	Corporate Bond, 6.875%, mature 2/1/2031	325,341	334,709
	USA Com Part/Usa Com Fin	Corporate Bond, 6.250%, mature 10/1/2033	330,238	333,890
	Ziggo Bv	Corporate Bond, 2.875%, mature 1/15/2030	314,327	333,296
	Zf Europe Finance Bv	Corporate Bond, 3.000%, mature 10/23/2029	300,012	330,529
	Bausch + Lomb Corp	Corporate Bond, 8.375%, mature 10/1/2028	322,896	328,376
	Natwest Group Plc	Corporate Bond, 4.500%, mature 12/31/2099	299,310	326,538
	Memorial Sloan-Kettering	Corporate Bond, 5.000%, mature 7/1/2042	330,000	318,876
	TCI Communications Inc	Corporate Bond, 7.125%, mature 2/15/2028	263,253	318,762
	Coventry Bldg Society	Corporate Bond, 8.750%, mature 12/31/2099	283,059	318,528
	Intesa Sanpaolo Spa	Corporate Bond, 7.000%, mature 12/31/2099	281,082	317,677
	Xpo Inc	Corporate Bond, 7.125%, mature 2/1/2032	304,727	315,696
	Alexandria Real Estate E	Corporate Bond, 1.875%, mature 2/1/2033	302,922	315,523
	Commonwealth Edison Co	Corporate Bond, 4.600%, mature 8/15/2043	407,044	313,053
	Ahead Db Holdings LLC	Corporate Bond, 6.625%, mature 5/1/2028	305,879	311,980
	Eurofins Scientific Se	Corporate Bond, 6.750%, mature 12/31/2099	316,823	311,851
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	297,544	310,068
	Nationwide Bldg Society	Corporate Bond, 7.500%, mature 12/31/2099	275,681	308,715
	Herc Holdings Inc	Corporate Bond, 7.000%, mature 6/15/2030	294,837	306,452
	Inversion Escrow Issuer	Corporate Bond, 6.750%, mature 8/1/2032	305,000	303,843
	Boots Group Finco Lp	Corporate Bond, 5.375%, mature 8/31/2032	296,017	303,348
	Telus Corp	Corporate Bond, 6.625%, mature 6/9/2056	300,000	300,219
	Mars Inc	Corporate Bond, 5.000%, mature 3/1/2032	289,472	299,195
	Darling Global Finance	Corporate Bond, 4.500%, mature 7/15/2032	299,363	297,595
	Techem Verwaltungsgesell	Corporate Bond, 4.625%, mature 7/15/2032	295,815	296,972
	Diamondback Energy Inc	Corporate Bond, 6.250%, mature 3/15/2033	293,805	296,963
	Amer Airline 16 1 Aa Ptt	Corporate Bond, 3.575%, mature 7/15/2029	300,266	296,040
	CMA Cgm Sa	Corporate Bond, 5.000%, mature 1/15/2031	303,840	293,883
	Aramark Intl Finance	Corporate Bond, 4.375%, mature 4/15/2033	286,269	293,269
	Fortress Intermediate	Corporate Bond, 7.500%, mature 6/1/2031	283,163	292,122
	Amentum Holdings Inc	Corporate Bond, 7.250%, mature 8/1/2032	282,456	289,982
	Tenet Healthcare Corp	Corporate Bond, 6.000%, mature 11/15/2033	283,824	288,336
	CPI Property Group Sa	Corporate Bond, 1.500%, mature 1/27/2031	268,501	287,336
	Venture Global Plaque	Corporate Bond, 6.125%, mature 12/15/2030	280,093	285,390
	Kimco Realty Op LLC	Corporate Bond, 2.250%, mature 12/1/2031	320,100	285,166
	Lloyds Banking Group Plc	Corporate Bond, 8.500%, mature 12/31/2099	254,368	284,835
	Surgery Center Holdings	Corporate Bond, 7.250%, mature 4/15/2032	282,233	283,533
	Resideo Funding Inc	Corporate Bond, 6.500%, mature 7/15/2032	276,336	282,098
	Meta Platforms Inc	Corporate Bond, 5.625%, mature 11/15/2055	289,491	279,054
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	308,549	277,897
	Everest Reinsurance Hldg	Corporate Bond, 3.500%, mature 10/15/2050	390,434	275,729
	Lundin Energy Fi Series 144A	Corporate Bond, 3.100%, mature 7/15/2031	261,543	275,230
	Arch Capital Finance LLC	Corporate Bond, 4.011%, mature 12/15/2026	275,000	275,081
	Howard Midstream Energy	Corporate Bond, 7.375%, mature 7/15/2032	267,477	274,201
	Carnival Corp	Corporate Bond, 6.125%, mature 2/15/2033	265,473	273,564
	Meta Platforms Inc	Corporate Bond, 4.600%, mature 11/15/2032	269,978	272,464
	Wells Fargo And Co	Corporate Bond, 5.375%, mature 11/2/2043	367,959	271,736
	Starwood Property Trust	Corporate Bond, 6.500%, mature 7/1/2030	261,746	271,384
	Mineral Resources LTD	Corporate Bond, 7.000%, mature 4/1/2031	266,762	271,211
	Goldman Sachs Group Inc	Corporate Bond, 7.500%, mature 12/31/2099	259,144	269,899
	Nationwide Bldg Society	Corporate Bond, 5.750%, mature 12/31/2099	243,767	269,287

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Natwest Group Plc	Corporate Bond, 5.125%, mature 12/31/2099	$ 230,948	$ 267,914
	California Institute of	Corporate Bond, 3.650%, mature 9/1/2119	418,937	267,793
	NCL Corporation LTD	Corporate Bond, 6.750%, mature 2/1/2032	265,374	266,314
	Truist Financial Corp Series Mtn	Corporate Bond, 5.867%, mature 6/8/2034	250,000	266,119
	Floodsmart Re LTD	Corporate Bond, 17.960%, mature 3/11/2031	250,000	265,950
	Molina Healthcare Inc	Corporate Bond, 6.250%, mature 1/15/2033	259,872	265,297
	Bluebonnet Re LTD	Corporate Bond, 12.100%, mature 6/7/2028	250,000	265,050
	Cape Lookout Re LTD	Corporate Bond, 10.500%, mature 3/13/2032	250,000	264,600
	Commerzbank Ag	Corporate Bond, 7.875%, mature 12/31/2099	231,720	264,472
	Public Service Electric Series Mtn	Corporate Bond, 3.950%, mature 5/1/2042	269,186	263,870
	Cloud Software Grp Inc	Corporate Bond, 6.500%, mature 3/31/2029	252,790	263,704
	Virgin Media Vendor Fin	Corporate Bond, 4.875%, mature 7/15/2028	265,111	262,741
	Alamo Re LTD	Corporate Bond, 10.140%, mature 6/7/2027	250,000	262,575
	Banco Bilbao Vizcaya Arg	Corporate Bond, 7.750%, mature 12/31/2099	244,510	262,452
	Builders Firstsource Inc	Corporate Bond, 6.750%, mature 5/15/2035	250,000	261,808
	Nrg Energy Inc	Corporate Bond, 10.250%, mature 12/31/2099	242,031	261,394
	Gateway Re LTD	Corporate Bond, 13.123%, mature 7/7/2027	250,000	260,975
	Kilimanjaro Ii Re LTD	Corporate Bond, 10.296%, mature 7/8/2033	250,000	260,425
	El Paso Electric Company	Corporate Bond, 6.000%, mature 5/15/2035	318,915	260,359
	Ing Groep Nv	Corporate Bond, 4.250%, mature 12/31/2099	241,425	260,183
	Bell Canada	Corporate Bond, 6.875%, mature 9/15/2055	250,000	258,010
	Kilimanjaro Iii Re LTD	Corporate Bond, 11.250%, mature 4/20/2026	250,512	257,425
	Torrey Pines Re LTD	Corporate Bond, 10.130%, mature 6/7/2033	250,000	257,400
	ABN Amro Bank Nv	Corporate Bond, 6.875%, mature 12/31/2099	224,129	256,709
	Electricite De France Sa	Corporate Bond, 7.500%, mature 12/31/2099	219,964	255,960
	Bombardier Inc	Corporate Bond, 7.250%, mature 7/1/2031	245,757	255,921
	Lightning Re Series 2023	Corporate Bond, 14.633%, mature 3/31/2030	256,103	255,375
	Banco Bilbao Vizcaya Arg	Corporate Bond, 6.875%, mature 12/31/2099	219,846	254,369
	Alliant Energy Corp	Corporate Bond, 5.750%, mature 4/1/2056	255,000	254,340
	United Airlines Inc	Corporate Bond, 4.625%, mature 4/15/2029	255,000	253,588
	Erste Group Bank Ag	Corporate Bond, 2.650%, mature 12/31/2099	222,358	253,256
	Gen Digital Inc	Corporate Bond, 6.250%, mature 4/1/2033	242,842	252,465
	Rogers Communications In	Corporate Bond, 5.300%, mature 4/15/2055	240,000	251,181
	ABN Amro Bank Nv	Corporate Bond, 6.375%, mature 12/31/2099	215,508	250,905
	Commerzbank Ag	Corporate Bond, 6.500%, mature 12/31/2099	205,288	249,769
	Ursa Re Ii LTD	Corporate Bond, 8.542%, mature 12/7/2029	250,000	249,625
	Turris Re LTD	Corporate Bond, 6.095%, mature 1/8/2029	250,000	249,550
	Turris Re LTD	Corporate Bond, 1.000%, mature 11/25/2032	246,250	248,125
	American Airlines Inc Series 2016-1 Class Aa Eetc	Corporate Bond, 3.575%, mature 7/15/2029	251,651	248,110
	EDP Sa	Corporate Bond, 5.943%, mature 4/23/2083	231,641	247,101
	Grifols Sa	Corporate Bond, 7.500%, mature 5/1/2030	234,914	246,832
	UBS Group Ag	Corporate Bond, 9.250%, mature 12/31/2099	242,288	246,365
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	258,000	246,322
	Qxo Building Products	Corporate Bond, 6.750%, mature 4/30/2032	236,506	245,556
	LB Baden Wuerttemberg	Corporate Bond, 6.750%, mature 12/31/2099	206,873	245,113
	TAP Sa	Corporate Bond, 5.125%, mature 11/15/2029	238,020	243,905
	Hldng D Infra Metiers	Corporate Bond, 4.875%, mature 10/24/2029	243,846	243,372
	Onemain Finance Corp	Corporate Bond, 6.625%, mature 5/15/2029	238,067	243,368
	Forvia Se	Corporate Bond, 5.500%, mature 6/15/2031	224,709	243,335
	Talen Energy Supply LLC	Corporate Bond, 6.500%, mature 2/1/2036	236,071	243,110
	Q Park Holding I Bv	Corporate Bond, 5.125%, mature 2/15/2030	243,681	242,712
	SPX Flow Inc	Corporate Bond, 8.750%, mature 4/1/2030	237,926	242,450
	Lottomatica Group Spa	Corporate Bond, 4.875%, mature 1/31/2031	237,369	241,812
	Abertis Finance Bv	Corporate Bond, 4.870%, mature 12/31/2099	230,602	241,797
	Fnac Darty Sa	Corporate Bond, 4.750%, mature 4/1/2032	235,682	241,760
	Accor Sa	Corporate Bond, 4.875%, mature 12/31/2099	237,973	241,127
	Essendi Sa	Corporate Bond, 5.500%, mature 11/15/2031	236,751	240,973
	Valeo Se	Corporate Bond, 4.500%, mature 4/11/2030	225,580	240,090
	Blackstone Mortgage Tr	Corporate Bond, 7.750%, mature 12/1/2029	231,285	239,966
	Talen Energy Supply LLC	Corporate Bond, 6.250%, mature 2/1/2034	235,604	239,729
	Broadstreet Partners Grp	Corporate Bond, 5.875%, mature 4/15/2029	233,699	239,652
	Madison Iaq LLC	Corporate Bond, 5.875%, mature 6/30/2029	224,390	238,682
	Paprec Holding Sa	Corporate Bond, 4.500%, mature 7/15/2032	235,026	238,631
	Mehilainen Yhtiot Oy	Corporate Bond, 5.125%, mature 6/30/2032	233,758	238,410

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	CCO Hldgs LLC/Cap Corp	Corporate Bond, 5.000%, mature 2/1/2028	$ 231,349	$ 238,050
	Emrld Bor / Emrld Co Iss	Corporate Bond, 6.750%, mature 7/15/2031	233,698	237,189
	Jaguar Land Rover Automo	Corporate Bond, 4.500%, mature 7/15/2028	233,385	237,029
	Piedmont Natural Gas Co	Corporate Bond, 3.640%, mature 11/1/2046	295,438	235,951
	US Bancorp	Corporate Bond, 5.836%, mature 6/12/2034	220,000	234,837
	Banco Santander Sa	Corporate Bond, 4.125%, mature 12/31/2099	183,599	234,727
	Transdigm Inc	Corporate Bond, 6.750%, mature 1/31/2034	228,854	234,506
	Global Atlantic Fin Co	Corporate Bond, 2.999%, mature 10/15/2054	225,000	232,438
	Mauser Packaging Solut	Corporate Bond, 9.250%, mature 4/15/2030	226,236	231,259
	Bat Capital Corp Series Wi	Corporate Bond, 3.557%, mature 8/15/2027	257,494	230,249
	1261229 Bc LTD	Corporate Bond, 10.000%, mature 4/15/2032	220,231	229,139
	Viking Cruises LTD	Corporate Bond, 5.875%, mature 10/15/2033	225,355	228,778
	Excelerate Energy LP	Corporate Bond, 8.000%, mature 5/15/2030	217,007	227,039
	Wintershall Dea Fin 2Bv	Corporate Bond, 3.000%, mature 12/31/2099	222,265	225,955
	Telecom Italia Spa	Corporate Bond, 1.625%, mature 1/18/2029	222,852	225,712
	Midcontinent Communicati	Corporate Bond, 8.000%, mature 8/15/2032	224,349	225,546
	Banco Santander Sa	Corporate Bond, 3.625%, mature 12/31/2099	189,084	224,166
	Standard Industri Inc/NY	Corporate Bond, 4.375%, mature 7/15/2030	205,334	222,378
	Spire Inc	Corporate Bond, 6.250%, mature 6/1/2056	220,000	218,441
	Medline Borrower LP	Corporate Bond, 5.250%, mature 10/1/2029	214,436	216,203
	Hartford Financial Services	Corporate Bond, 5.950%, mature 10/15/2036	225,616	216,119
	VM Consolidated Inc	Corporate Bond, 5.500%, mature 4/15/2029	210,335	215,062
	Hub International LTD	Corporate Bond, 7.250%, mature 6/15/2030	206,306	214,996
	Pennymac Fin Svcs Inc	Corporate Bond, 6.875%, mature 5/15/2032	205,220	214,722
	Orlando Health Obl Grp	Corporate Bond, 3.327%, mature 10/1/2050	298,000	214,208
	Sun Communities Open LP	Corporate Bond, 2.700%, mature 7/15/2031	202,361	213,950
	PT Pertamina (Persero)	Corporate Bond, 6.450%, mature 5/30/2044	223,687	213,067
	Bat Capital Corp Series Wi	Corporate Bond, 3.557%, mature 8/15/2027	237,516	212,385
	Canadian Pacific Railway	Corporate Bond, 4.800%, mature 9/15/2035	243,039	211,930
	Park Intermed Holdings	Corporate Bond, 7.000%, mature 2/1/2030	209,688	210,086
	Acrisure LLC / Fin Inc	Corporate Bond, 8.500%, mature 6/15/2029	203,188	209,310
	Williams Scotsman Inc	Corporate Bond, 7.375%, mature 10/1/2031	201,281	208,748
	Tallgrass Nrg Prtnr/Fin	Corporate Bond, 6.000%, mature 12/31/2030	200,696	206,590
	Herc Holdings Inc	Corporate Bond, 7.250%, mature 6/15/2033	196,860	206,007
	Permian Resourc Optg LLC	Corporate Bond, 6.250%, mature 2/1/2033	203,131	205,201
	American Airlines/Aadvan	Corporate Bond, 5.750%, mature 4/20/2029	192,228	203,669
	Clarios Global LP/US Fin	Corporate Bond, 6.750%, mature 9/15/2032	199,334	202,241
	Markel Group Inc	Corporate Bond, 4.300%, mature 11/1/2047	246,280	201,893
	Southern Gas Corridor	Corporate Bond, 6.875%, mature 3/24/2026	200,994	201,023
	Ascent Resources/Aru Fin	Corporate Bond, 5.875%, mature 6/30/2029	196,485	200,615
	Ingram Micro Inc	Corporate Bond, 1.000%, mature 9/22/2031	197,112	199,831
	CVS Health Corp	Corporate Bond, 6.750%, mature 12/10/2054	190,000	198,458
	Acrisure LLC/ Fin Inc	Corporate Bond, 7.500%, mature 11/6/2030	196,730	197,854
	Cougar Jv Subsidiary LLC	Corporate Bond, 8.000%, mature 5/15/2032	188,973	197,841
	Wand Newco 3 Inc	Corporate Bond, 7.625%, mature 1/30/2032	188,174	195,671
	CSC Holdings LLC	Corporate Bond, 11.250%, mature 5/15/2028	232,836	194,394
	Windstream Services/Escr	Corporate Bond, 8.250%, mature 10/1/2031	189,037	194,178
	Bae Systems Plc	Corporate Bond, 3.400%, mature 4/15/2030	199,333	193,458
	Block Inc	Corporate Bond, 6.500%, mature 5/15/2032	186,210	192,352
	Global Infrastructure So	Corporate Bond, 7.500%, mature 4/15/2032	188,070	191,733
	Wellpoint Inc	Corporate Bond, 6.375%, mature 6/15/2037	244,522	190,584
	Azorra Finance	Corporate Bond, 7.750%, mature 4/15/2030	188,816	190,169
	Spire Inc	Corporate Bond, 6.450%, mature 6/1/2056	190,000	190,088
	Amkor Technology Inc	Corporate Bond, 5.875%, mature 10/1/2033	187,550	189,322
	CVS Health Corp	Corporate Bond, 4.780%, mature 3/25/2038	196,028	189,247
	Mauser Packaging Solut	Corporate Bond, 7.875%, mature 4/15/2030	183,456	189,228
	Navient Corp	Corporate Bond, 7.875%, mature 6/15/2032	186,494	188,237
	Garda World Security	Corporate Bond, 8.250%, mature 8/1/2032	185,519	187,870
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 6.375%, mature 9/1/2029	179,436	187,556
	Quikrete Holdings Inc	Corporate Bond, 6.375%, mature 3/1/2032	180,000	187,343
	Light + Wonder Intl Inc	Corporate Bond, 6.250%, mature 10/1/2033	184,797	187,236
	Novelis Corp	Corporate Bond, 6.875%, mature 1/30/2030	182,596	186,814
	Truist Financial Corp Series Mtn	Corporate Bond, 5.867%, mature 6/8/2034	175,000	186,283
	Neptune Bidco US Inc	Corporate Bond, 9.290%, mature 4/15/2029	180,603	185,402

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	Amgen Inc	Corporate Bond, 5.150%, mature 11/15/2041	$ 229,964	$ 185,274
	Windsor Holdings Iii LLC	Corporate Bond, 8.500%, mature 6/15/2030	183,968	185,055
	Global Medical Response	Corporate Bond, 7.375%, mature 10/1/2032	181,516	182,207
	Six Flags Ent/Six Flag	Corporate Bond, 6.625%, mature 5/1/2032	180,625	181,605
	Voltagrid LLC	Corporate Bond, 7.375%, mature 11/1/2030	181,401	178,257
	Acadia Healthcare Co Inc	Corporate Bond, 5.000%, mature 4/15/2029	180,196	177,999
	Genesis Energy LP/Fin	Corporate Bond, 7.875%, mature 5/15/2032	170,698	176,913
	Capstone Copper Corp	Corporate Bond, 6.750%, mature 3/31/2033	170,957	176,487
	NYU Langone Hospitals	Corporate Bond, 4.784%, mature 7/1/2044	175,561	174,658
	Sysco Corporation	Corporate Bond, 3.300%, mature 7/15/2026	161,940	174,301
	Quest Diagnostic Inc	Corporate Bond, 5.750%, mature 1/30/2040	181,131	174,294
	Altice France Sa	Corporate Bond, 5.500%, mature 10/15/2031	172,490	171,805
	Level 3 Financing Inc	Corporate Bond, 7.000%, mature 3/31/2034	165,000	169,902
	Star Holding LLC	Corporate Bond, 8.750%, mature 8/1/2031	171,793	169,370
	Crosscountry Inter	Corporate Bond, 6.750%, mature 12/1/2032	165,039	167,628
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	175,000	167,079
	Team Health Holdings Inc	Corporate Bond, 8.375%, mature 6/30/2028	165,193	166,956
	Univ of Southern California	Corporate Bond, 3.028%, mature 10/1/2039	200,000	166,847
	Beach Acquisition Bidco	Corporate Bond, 10.000%, mature 7/15/2033	160,589	164,884
	Taylor Morrison Comm	Corporate Bond, 5.750%, mature 11/15/2032	162,469	164,615
	Patrick Industries Inc	Corporate Bond, 6.375%, mature 11/1/2032	162,513	164,211
	LCM Investments Holdings	Corporate Bond, 8.250%, mature 8/1/2031	163,255	163,934
	California Institute of	Corporate Bond, 4.700%, mature 11/1/2011	164,904	163,874
	Boeing Co	Corporate Bond, 3.250%, mature 2/1/2035	153,592	163,223
	Hilcorp Energy I/Hilcorp	Corporate Bond, 6.000%, mature 2/1/2031	162,083	161,342
	UnitedHealth Group Inc	Corporate Bond, 3.950%, mature 10/15/2042	169,861	160,944
	Panther Escrow Issuer	Corporate Bond, 7.125%, mature 6/1/2031	156,011	160,658
	Caesars Entertainment Inc.	Corporate Bond, 1.000%, mature 2/6/2031	161,692	160,442
	AthenaHealth Group Inc	Corporate Bond, 6.500%, mature 2/15/2030	144,075	160,021
	Taseko Mines LTD	Corporate Bond, 8.250%, mature 5/1/2030	157,993	159,377
	Commscope LLC	Corporate Bond, 9.500%, mature 12/15/2031	155,607	158,652
	Pennymac Fin Svcs Inc	Corporate Bond, 7.125%, mature 11/15/2030	153,162	157,697
	Hub International LTD	Corporate Bond, 7.375%, mature 1/31/2032	151,702	157,397
	Sensata Technologies Inc	Corporate Bond, 6.625%, mature 7/15/2032	156,196	157,002
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	155,774	156,357
	Transdigm Inc	Corporate Bond, 6.625%, mature 3/1/2032	150,760	156,071
	Kaiser Aluminum Corp	Corporate Bond, 5.875%, mature 3/1/2034	155,034	155,659
	Ardagh Metal Packaging	Corporate Bond, 4.000%, mature 9/1/2029	154,843	155,314
	Star Parent Inc	Corporate Bond, 9.000%, mature 10/1/2030	150,516	154,896
	Clear Channel Outdoor Ho	Corporate Bond, 7.500%, mature 3/15/2033	145,303	153,561
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	150,365	152,182
	Vistra Corp	Corporate Bond, 7.000%, mature 12/31/2099	147,398	151,889
	Rocket Cos Inc	Corporate Bond, 6.375%, mature 8/1/2033	146,076	151,450
	Quest Diagnostic Inc	Corporate Bond, 5.750%, mature 1/30/2040	156,333	150,432
	Comstock Resources Inc	Corporate Bond, 6.750%, mature 3/1/2029	139,869	150,387
	Miwd Hldco Ii/Miwd Fin	Corporate Bond, 5.500%, mature 2/1/2030	150,797	150,291
	Aar Escrow Issuer LLC	Corporate Bond, 6.750%, mature 3/15/2029	149,478	150,169
	National Mentor Holdings Inc	Corporate Bond, 1.000%, mature 12/12/2030	150,000	150,095
	Mattamy Group Corp	Corporate Bond, 6.000%, mature 12/15/2033	150,000	148,813
	Lifepoint Health Inc	Corporate Bond, 10.000%, mature 6/1/2032	143,429	148,696
	Allied Universal	Corporate Bond, 6.000%, mature 6/1/2029	133,948	148,506
	Axalta Coating Systems D	Corporate Bond, 7.250%, mature 2/15/2031	146,754	147,580
	ADT Sec Corp	Corporate Bond, 5.875%, mature 10/15/2033	146,339	147,004
	Clear Channel Outdoor Ho	Corporate Bond, 7.125%, mature 2/15/2031	140,319	146,532
	Nrg Energy Inc	Corporate Bond, 5.750%, mature 1/15/2034	145,532	146,420
	Onemain Finance Corp	Corporate Bond, 7.125%, mature 11/15/2031	142,876	146,196
	Albion Financing 1Sarl /	Corporate Bond, 7.000%, mature 5/21/2030	140,903	146,050
	Onemain Finance Corp	Corporate Bond, 7.125%, mature 9/15/2032	140,839	145,664
	Fair Isaac Corp	Corporate Bond, 6.000%, mature 5/15/2033	142,512	143,569
	Pacific Gas & Electric	Corporate Bond, 4.300%, mature 3/15/2045	147,303	143,252
	Allied Universal Holdco	Corporate Bond, 4.625%, mature 6/1/2028	132,482	142,627
	Dupont De Nemours Inc	Corporate Bond, 5.419%, mature 11/15/2048	153,043	141,952
	Acushnet Co	Corporate Bond, 5.625%, mature 12/1/2033	140,676	141,847
	Venture Global Calcasieu	Corporate Bond, 3.875%, mature 8/15/2029	150,000	140,889

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	Caturus Energy LLC	Corporate Bond, 8.500%, mature 2/15/2030	$ 138,271	$ 140,800
	Manitowoc Company Inc	Corporate Bond, 9.250%, mature 10/1/2031	138,036	140,047
	Focus Financial Partners	Corporate Bond, 6.750%, mature 9/15/2031	137,870	139,494
	Kaiser Foundation Hospit	Corporate Bond, 4.875%, mature 4/1/2042	139,439	139,380
	Six Flags Entertainme	Corporate Bond, 7.250%, mature 5/15/2031	144,924	139,268
	Iliad Holding Sas	Corporate Bond, 7.000%, mature 4/15/2032	137,773	139,161
	Cameron International Corp	Corporate Bond, 5.950%, mature 6/1/2041	168,848	138,923
	Waste Connections Inc	Corporate Bond, 3.200%, mature 6/1/2032	148,923	138,837
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.750%, mature 3/1/2030	131,114	138,714
	Venture Global Calcasieu	Corporate Bond, 4.125%, mature 8/15/2031	150,000	136,369
	Iho Verwaltungs Gmbh	Corporate Bond, 7.750%, mature 11/15/2030	133,986	136,200
	Seaworld Parks + Enterta	Corporate Bond, 5.250%, mature 8/15/2029	132,913	135,973
	Yara International Asa Series 144A	Corporate Bond, 7.378%, mature 11/14/2032	130,712	135,810
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	134,848	135,563
	Baldwin Insur Grp/Fin	Corporate Bond, 7.125%, mature 5/15/2031	133,601	134,577
	Century Aluminum Company	Corporate Bond, 6.875%, mature 8/1/2032	130,374	134,161
	Enpro Inc	Corporate Bond, 6.125%, mature 6/1/2033	134,026	134,027
	Capstone Borrower Inc	Corporate Bond, 8.000%, mature 6/15/2030	133,929	133,916
	Vistra Operations Co LLC	Corporate Bond, 6.950%, mature 10/15/2033	133,302	133,658
	Avient Corp	Corporate Bond, 6.250%, mature 11/1/2031	130,570	133,619
	Goat Holdco LLC	Corporate Bond, 6.750%, mature 2/1/2032	129,663	133,486
	Petsmart LLC/Petsmart Fi	Corporate Bond, 7.500%, mature 9/15/2032	130,000	132,200
	Hartford Insur Grp Inc/T	Corporate Bond, 2.800%, mature 8/19/2029	142,412	131,970
	Xcel Energy Inc	Corporate Bond, 6.500%, mature 7/1/2036	108,601	131,813
	Warnermedia Holdings Inc	Corporate Bond, 4.279%, mature 3/15/2032	130,053	131,698
	Knife River Corp	Corporate Bond, 7.750%, mature 5/1/2031	130,796	130,737
	RB Global Holdings Inc	Corporate Bond, 7.750%, mature 3/15/2031	130,531	130,692
	United Rentals North Am	Corporate Bond, 5.375%, mature 11/15/2033	130,000	129,864
	Trustees Princeton Univ	Corporate Bond, 3.840%, mature 7/1/2048	131,485	129,467
	Veritiv Operating Co	Corporate Bond, 10.500%, mature 11/30/2030	120,719	129,167
	Shift4 Payments LLC/Fin	Corporate Bond, 6.750%, mature 8/15/2032	126,068	129,066
	Johns Hopkins University	Corporate Bond, 4.083%, mature 7/1/2053	128,994	128,941
	Archrock Partners LP/Fin	Corporate Bond, 6.625%, mature 9/1/2032	125,427	128,750
	Engineered Machinery Hldg Inc	Corporate Bond, 1.000%, mature 11/26/2032	127,411	128,430
	Broadstone Net Lease LLC	Corporate Bond, 2.600%, mature 9/15/2031	142,839	126,673
	Albertsons Cos/Safeway	Corporate Bond, 5.750%, mature 3/31/2034	125,085	125,481
	Reynolds American Inc	Corporate Bond, 7.000%, mature 8/4/2041	129,286	124,575
	White Cap Supply Holding	Corporate Bond, 7.375%, mature 11/15/2030	120,421	123,991
	Wayfair LLC	Corporate Bond, 6.750%, mature 11/15/2032	120,049	123,590
	Champions Financing Inc	Corporate Bond, 8.750%, mature 2/15/2029	126,663	123,050
	Uniti Services LLC	Corporate Bond, 7.500%, mature 10/15/2033	120,066	122,995
	BKV Upstream Midstream L	Corporate Bond, 7.500%, mature 10/15/2030	118,346	121,720
	Hawaiian Elec Co	Corporate Bond, 6.000%, mature 10/1/2033	120,678	121,501
	Rockies Express Pipeline	Corporate Bond, 6.750%, mature 3/15/2033	119,827	121,353
	Cloud Software Grp Inc	Corporate Bond, 8.250%, mature 6/30/2032	118,121	120,421
	Jane Street Grp/Jsg Fin	Corporate Bond, 6.750%, mature 5/1/2033	115,796	120,068
	Permian Resourc Optg LLC	Corporate Bond, 7.000%, mature 1/15/2032	119,108	119,807
	Global Air Lease Co LTD	Corporate Bond, 8.750%, mature 9/1/2027	117,935	119,382
	Ngl Enrgy Op/Fin Corp	Corporate Bond, 8.125%, mature 2/15/2029	117,071	119,354
	US Foods Inc	Corporate Bond, 4.750%, mature 2/15/2029	118,844	119,277
	Ascent Resources/Aru Fin	Corporate Bond, 6.625%, mature 7/15/2033	115,822	118,886
	Champ Acquisition Corp	Corporate Bond, 8.375%, mature 12/1/2031	116,350	118,796
	Rocket Cos Inc	Corporate Bond, 6.125%, mature 8/1/2030	115,551	118,769
	Ardagh Metal Packaging	Corporate Bond, 6.250%, mature 1/30/2031	115,242	117,535
	Hilcorp Energy I/Hilcorp	Corporate Bond, 8.375%, mature 11/1/2033	119,441	117,288
	Amynta Agency/Warranty	Corporate Bond, 7.500%, mature 7/15/2033	117,701	116,885
	Science Applications Int	Corporate Bond, 5.875%, mature 11/1/2033	114,810	116,582
	Provident Fdg/Pfg Fin	Corporate Bond, 9.750%, mature 9/15/2029	111,338	115,938
	James Hardie Intl Fin	Corporate Bond, 5.000%, mature 1/15/2028	115,075	115,003
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.250%, mature 2/1/2031	114,825	114,856
	Harvest Midstream I LP	Corporate Bond, 7.500%, mature 5/15/2032	112,896	114,627
	Noble Finance Ii LLC	Corporate Bond, 8.000%, mature 4/15/2030	112,162	114,221
	Host Hotels + Resorts LP	Corporate Bond, 2.900%, mature 12/15/2031	123,844	113,414
	Howden UK Refinance / US	Corporate Bond, 7.250%, mature 2/15/2031	113,014	113,330

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	Lifepoint Health Inc	Corporate Bond, 9.875%, mature 8/15/2030	$ 106,182	$ 113,078
	Caesars Entertainment Corp	Corporate Bond, 1.000%, mature 2/6/2030	113,627	112,973
	Walker + Dunlop Inc	Corporate Bond, 6.625%, mature 4/1/2033	112,064	112,751
	Venture Global Plaque	Corporate Bond, 6.500%, mature 6/15/2034	110,006	112,567
	Pres + Fellows of Harvar	Corporate Bond, 3.150%, mature 7/15/2046	111,420	111,743
	ZF Na Capital	Corporate Bond, 7.500%, mature 3/24/2031	110,000	111,307
	Uwm Holdings LLC	Corporate Bond, 6.625%, mature 2/1/2030	110,693	111,295
	Kinetik Holdings LP	Corporate Bond, 5.875%, mature 6/15/2030	110,455	110,971
	Ftai Aviation Investors	Corporate Bond, 7.000%, mature 5/1/2031	109,528	110,585
	Arch Capital Finance LLC	Corporate Bond, 4.011%, mature 12/15/2026	110,000	110,032
	Transdigm Inc	Corporate Bond, 6.875%, mature 12/15/2030	108,937	109,854
	Kinetik Holdings LP	Corporate Bond, 6.625%, mature 12/15/2028	107,372	108,114
	Zayo Group Holdings Inc	Corporate Bond, 9.250%, mature 3/9/2030	113,511	107,988
	Group 1 Automotive Inc	Corporate Bond, 6.375%, mature 1/15/2030	107,525	107,958
	Kodiak Gas Services LLC	Corporate Bond, 6.750%, mature 10/1/2035	106,192	107,934
	Opal Bidco	Corporate Bond, 6.500%, mature 3/31/2032	105,000	107,538
	Trident Tpi Holdings Inc	Corporate Bond, 12.750%, mature 12/31/2028	105,540	107,515
	Ellucian Holdings Inc	Corporate Bond, 6.500%, mature 12/1/2029	104,335	107,296
	Prov St Joseph Hlth Obl	Corporate Bond, 2.532%, mature 10/1/2029	107,179	107,240
	Kodiak Gas Services LLC	Corporate Bond, 6.500%, mature 10/1/2033	105,961	107,229
	Jeld Wen Inc	Corporate Bond, 7.000%, mature 9/1/2032	155,168	106,035
	Yamana Gold Inc	Corporate Bond, 2.630%, mature 8/15/2031	117,000	105,347
	El Paso Electric Company	Corporate Bond, 6.000%, mature 5/15/2035	77,239	104,144
	Zf Na Capital	Corporate Bond, 6.750%, mature 4/23/2030	103,150	103,737
	Venture Global Lng Inc	Corporate Bond, 9.500%, mature 2/1/2029	102,595	103,732
	Forvia Se	Corporate Bond, 6.750%, mature 9/15/2033	101,626	102,929
	Nrg Energy Inc	Corporate Bond, 6.000%, mature 2/1/2033	100,212	102,044
	Pres & Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	101,640	101,295
	WBI Operating LLC	Corporate Bond, 6.250%, mature 10/15/2030	98,761	100,687
	Onemain Finance Corp	Corporate Bond, 5.375%, mature 11/15/2029	97,131	100,073
	First Quantum Minerals L	Corporate Bond, 7.250%, mature 2/15/2034	97,480	99,806
	Stanford University	Corporate Bond, 3.460%, mature 5/1/2047	100,617	99,593
	Garda World Security	Corporate Bond, 6.000%, mature 6/1/2029	91,601	98,087
	Cleveland Cliffs Inc	Corporate Bond, 7.000%, mature 3/15/2032	97,378	97,334
	Crescent Energy Finance	Corporate Bond, 7.625%, mature 4/1/2032	96,875	97,069
	Altice France Sa	Corporate Bond, 6.875%, mature 10/15/2030	96,224	97,040
	SM Energy Co	Corporate Bond, 9.625%, mature 6/15/2033	95,759	97,016
	Northriver Midstream Fin	Corporate Bond, 6.750%, mature 7/15/2032	96,523	96,822
	Xplr Infrast Operating	Corporate Bond, 7.750%, mature 4/15/2034	95,083	96,513
	Allison Transmission Inc	Corporate Bond, 5.875%, mature 12/1/2033	95,228	96,383
	Beazer Homes Usa	Corporate Bond, 7.500%, mature 3/15/2031	94,428	96,037
	Calderys Financing LLC	Corporate Bond, 11.250%, mature 6/1/2028	93,602	95,554
	Vistra Operations Co LLC	Corporate Bond, 7.750%, mature 10/15/2031	95,099	95,456
	Nrg Energy Inc	Corporate Bond, 5.750%, mature 7/15/2029	95,211	95,443
	Starwood Property Trust	Corporate Bond, 7.250%, mature 4/1/2029	90,406	94,979
	Matador Resources Co	Corporate Bond, 6.250%, mature 4/15/2033	94,888	94,951
	Rlj Lodging Trust Lp	Corporate Bond, 4.000%, mature 9/15/2029	94,078	94,651
	Venture Global Lng Inc	Corporate Bond, 8.375%, mature 6/1/2031	91,773	94,487
	Fibercop Spa	Corporate Bond, 6.375%, mature 11/15/2033	94,042	94,311
	Ovintiv Inc	Corporate Bond, 7.375%, mature 11/1/2031	93,488	93,828
	Mass Institute of Tech	Corporate Bond, 4.678%, mature 12/31/2099	93,448	93,624
	Enersys	Corporate Bond, 6.625%, mature 1/15/2032	93,273	93,600
	Cleveland Cliffs Inc	Corporate Bond, 7.375%, mature 5/1/2033	92,396	93,573
	Rhp Hotel Ppty/Rhp Finan	Corporate Bond, 6.500%, mature 6/15/2033	90,454	93,394
	Alliant Hold / Co Issuer	Corporate Bond, 7.000%, mature 1/15/2031	91,050	93,393
	Caci International Inc	Corporate Bond, 6.375%, mature 6/15/2033	93,300	93,130
	Select Medical Corp	Corporate Bond, 6.250%, mature 12/1/2032	95,667	92,804
	Rockies Express Pipeline	Corporate Bond, 7.500%, mature 7/15/2038	91,820	92,706
	Brandywine Oper Partners	Corporate Bond, 6.125%, mature 1/15/2031	95,886	92,384
	Level 3 Financing Inc	Corporate Bond, 6.875%, mature 6/30/2033	90,254	91,994
	Venture Global Lng Inc	Corporate Bond, 8.125%, mature 6/1/2028	90,395	91,522
	Carpenter Technology	Corporate Bond, 5.625%, mature 3/1/2034	90,161	91,459
	Transmontaigne Partners	Corporate Bond, 8.500%, mature 6/15/2030	90,686	90,904
	Wesco Distribution Inc	Corporate Bond, 6.375%, mature 3/15/2033	88,377	88,688

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	Venture Global Lng Inc	Corporate Bond, 9.875%, mature 2/1/2032	$ 85,942	$ 87,797
	Lorca Telecom Bondco	Corporate Bond, 4.000%, mature 9/18/2027	79,177	87,545
	United Rentals North Am	Corporate Bond, 5.250%, mature 1/15/2030	85,569	86,182
	Carolina Power & Light	Corporate Bond, 5.700%, mature 4/1/2035	75,954	84,059
	Transocean Interntnl Ltd	Corporate Bond, 7.875%, mature 10/15/2032	81,464	83,282
	University of Pennsylvan	Corporate Bond, 4.674%, mature 9/1/2012	82,427	82,256
	Level 3 Financing Inc	Corporate Bond, 8.500%, mature 1/15/2036	80,000	82,117
	Trivium Packaging Fin	Corporate Bond, 12.250%, mature 1/15/2031	76,520	81,397
	Dealer Tire Llc/Dt Issr	Corporate Bond, 8.000%, mature 2/1/2028	78,892	79,808
	CHS/Community Health Sys	Corporate Bond, 9.750%, mature 1/15/2034	78,830	78,811
	Wesco Distribution Inc	Corporate Bond, 6.625%, mature 3/15/2032	78,679	78,535
	Nabors Industries Inc	Corporate Bond, 7.625%, mature 11/15/2032	80,000	78,464
	Onemain Finance Corp	Corporate Bond, 7.125%, mature 3/15/2026	78,550	78,401
	Quikrete Holdings Inc	Corporate Bond, 6.750%, mature 3/1/2033	74,114	78,330
	Mohegan Tribal / Ms Dig	Corporate Bond, 8.250%, mature 4/15/2030	77,595	78,260
	CSC Holdings LLC	Corporate Bond, 11.750%, mature 1/31/2029	95,863	78,225
	Lindblad Expeditions LLC	Corporate Bond, 7.000%, mature 9/15/2030	76,091	78,200
	Team Health Holdings Inc	Corporate Bond, 13.500%, mature 6/30/2028	78,029	78,025
	Masterbrand Inc	Corporate Bond, 7.000%, mature 7/15/2032	77,830	77,788
	Jones Deslauriers Insura	Corporate Bond, 6.875%, mature 10/1/2033	79,325	77,410
	Trivium Packaging Fin	Corporate Bond, 8.250%, mature 7/15/2030	73,289	76,991
	Sutter Health	Corporate Bond, 4.091%, mature 8/15/2048	76,198	76,640
	Lgi Homes Inc	Corporate Bond, 7.000%, mature 11/15/2032	77,679	76,478
	Travel + Leisure Co	Corporate Bond, 6.125%, mature 9/1/2033	75,624	76,161
	Wellpoint Inc	Corporate Bond, 4.650%, mature 8/15/2044	86,481	75,056
	Cenovus Energy Inc	Corporate Bond, 5.250%, mature 6/15/2037	76,943	75,023
	Graham Packaging/Gpc Cap	Corporate Bond, 7.125%, mature 8/15/2028	75,158	75,006
	Georgetown University	Corporate Bond, 5.215%, mature 12/31/2099	73,886	73,984
	Rio Tinto Fin USA Plc	Corporate Bond, 5.250%, mature 3/14/2035	70,622	73,293
	Advocate Health Corp	Corporate Bond, 3.829%, mature 8/15/2028	71,879	71,931
	DBR Land Holdings LLC	Corporate Bond, 6.250%, mature 12/1/2030	70,000	71,508
	Pres & Fellows of Harvar	Corporate Bond, 2.517%, mature 10/15/2050	78,060	71,506
	Ally Financial Inc	Corporate Bond, 4.700%, mature 12/31/2099	45,188	71,178
	Albertsons Cos/Safeway	Corporate Bond, 5.500%, mature 3/31/2031	70,225	70,823
	Ef Hold/Ef Ky/Ell Ky/Trs	Corporate Bond, 7.375%, mature 9/30/2030	70,176	70,556
	Bausch Health Cos Inc	Corporate Bond, 5.250%, mature 1/30/2030	83,225	70,000
	Shire Acq Inv Ireland Da	Corporate Bond, 3.200%, mature 9/23/2026	65,242	68,569
	Iqvia Inc	Corporate Bond, 6.250%, mature 6/1/2032	67,600	67,967
	Orlando Health Obl Grp	Corporate Bond, 5.475%, mature 10/1/2035	67,930	67,939
	Iqvia Inc	Corporate Bond, 6.500%, mature 5/15/2030	67,474	67,459
	Raven Acquisition Holdings LLC	Corporate Bond, 1.000%, mature 11/19/2031	66,381	66,854
	Cipher Compute LLC	Corporate Bond, 7.125%, mature 11/15/2030	65,000	66,302
	K Hovnanian Enterprises	Corporate Bond, 8.000%, mature 4/1/2031	65,883	66,187
	Mplx LP Series Wi	Corporate Bond, 4.250%, mature 12/1/2027	61,628	65,220
	Flowserve Corporation	Corporate Bond, 2.800%, mature 1/15/2032	70,846	63,581
	Greystar Real Estate Par	Corporate Bond, 7.750%, mature 9/1/2030	63,270	63,239
	Ascent Resources/Aru Fin	Corporate Bond, 6.625%, mature 10/15/2032	60,481	62,065
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.500%, mature 6/1/2033	60,278	61,333
	Global Part/Glp Finance	Corporate Bond, 7.125%, mature 7/1/2033	61,060	61,142
	Dornoch Debt Merger Sub	Corporate Bond, 6.625%, mature 10/15/2029	59,657	60,959
	Froneri Lux Finco Sarl	Corporate Bond, 6.000%, mature 8/1/2032	60,446	60,800
	Adapthealth LLC	Corporate Bond, 6.125%, mature 8/1/2028	60,045	60,416
	Scih Salt Holdings Inc	Corporate Bond, 6.625%, mature 5/1/2029	59,531	60,254
	WBI Operating LLC	Corporate Bond, 6.500%, mature 10/15/2033	59,100	59,659
	VF Corp	Corporate Bond, 2.950%, mature 4/23/2030	57,783	58,912
	VF Corp	Corporate Bond, 6.000%, mature 10/15/2033	57,761	58,799
	Performance Food Group I	Corporate Bond, 4.250%, mature 8/1/2029	58,610	58,789
	Champion Iron Canada Inc	Corporate Bond, 7.875%, mature 7/15/2032	57,260	58,343
	Northern Oil + Gas Inc	Corporate Bond, 7.875%, mature 10/15/2033	57,488	58,331
	Bausch Health Cos Inc	Corporate Bond, 4.875%, mature 6/1/2028	59,179	58,198
	Washington University	Corporate Bond, 4.349%, mature 12/31/2099	58,413	58,173
	USI Inc/NY	Corporate Bond, 7.500%, mature 1/15/2032	57,164	57,682
	SM Energy Co	Corporate Bond, 8.625%, mature 11/1/2030	56,891	57,560
	Altice France Sa	Corporate Bond, 6.875%, mature 7/15/2032	57,717	57,530

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	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	$ 57,530	$ 57,479
	Sealed Air/Sealed Air Us	Corporate Bond, 7.250%, mature 2/15/2031	55,338	57,260
	Carnival Corp	Corporate Bond, 5.875%, mature 6/15/2031	56,457	56,826
	Celanese US Holdings LLC	Corporate Bond, 7.375%, mature 2/15/2034	55,000	55,995
	Univ of Southern California Series A	Corporate Bond, 3.226%, mature 10/1/2120	92,130	54,918
	Energy Transfer LP	Corporate Bond, 6.500%, mature 2/15/2056	54,794	54,849
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 5.375%, mature 6/1/2029	51,521	54,528
	Level 3 Financing Inc	Corporate Bond, 4.875%, mature 6/15/2029	49,561	53,828
	Baylor Scott + White Hol	Corporate Bond, 3.967%, mature 11/15/2046	53,396	53,515
	Ascension Health	Corporate Bond, 3.106%, mature 11/15/2039	52,775	52,729
	Celanese US Holdings LLC	Corporate Bond, 7.000%, mature 2/15/2031	50,000	51,282
	Garda World Security	Corporate Bond, 6.500%, mature 1/15/2031	50,000	51,148
	Trustees of Boston Coll	Corporate Bond, 3.129%, mature 7/1/2052	50,751	51,094
	Michaels Cos Inc/The	Corporate Bond, 7.875%, mature 5/1/2029	47,754	50,702
	WR Grace Holding LLC	Corporate Bond, 6.625%, mature 8/15/2032	50,000	50,669
	Standard Building Soluti	Corporate Bond, 5.875%, mature 3/15/2034	50,000	50,227
	Pres & Fellows of Harvar	Corporate Bond, 5.625%, mature 10/1/2038	58,999	49,673
	Stanford Health Care	Corporate Bond, 3.310%, mature 8/15/2030	49,327	49,335
	Alexandria Real Estate E	Corporate Bond, 4.750%, mature 4/15/2035	49,871	48,217
	Cloud Software Grp Inc	Corporate Bond, 9.000%, mature 9/30/2029	45,067	46,855
	Medline Borrower/Medl Co	Corporate Bond, 6.250%, mature 4/1/2029	46,258	46,567
	Rocket Cos Inc	Corporate Bond, 6.500%, mature 8/1/2029	46,666	46,472
	Genmab A/S/Genmab Fin	Corporate Bond, 6.250%, mature 12/15/2032	45,000	46,184
	Harvest Midstream I LP	Corporate Bond, 7.500%, mature 9/1/2028	45,447	45,619
	Advocate Health Corp	Corporate Bond, 3.387%, mature 10/15/2049	45,248	45,258
	Brixmor Operating Part	Corporate Bond, 2.500%, mature 8/16/2031	49,903	44,958
	Cornerstone Building	Corporate Bond, 9.500%, mature 8/15/2029	56,343	44,400
	Venture Global Lng Inc	Corporate Bond, 7.000%, mature 1/15/2030	42,581	43,285
	Ftai Aviation Investors	Corporate Bond, 7.875%, mature 12/1/2030	42,394	42,470
	Genesis Energy LP/Fin	Corporate Bond, 8.250%, mature 1/15/2029	41,696	41,761
	Pacificorp	Corporate Bond, 6.100%, mature 8/1/2036	49,770	41,557
	Ngl Enrgy Op/Fin Corp	Corporate Bond, 8.375%, mature 2/15/2032	41,245	41,447
	Alliant Hold / Co Issuer	Corporate Bond, 6.500%, mature 10/1/2031	40,000	41,273
	Pres + Fellows of Harvar	Corporate Bond, 5.625%, mature 10/1/2038	41,311	41,218
	Petsmart LLC/Petsmart Fi	Corporate Bond, 10.000%, mature 9/15/2033	40,000	41,212
	Albertsons Cos/Safeway	Corporate Bond, 6.250%, mature 3/15/2033	41,136	41,106
	K Hovnanian Enterprises	Corporate Bond, 8.375%, mature 10/1/2033	40,000	40,601
	Memorial Sloan Kettering	Corporate Bond, 5.000%, mature 7/1/2042	40,503	40,584
	Stanford Health Care	Corporate Bond, 3.795%, mature 11/15/2048	40,511	40,391
	Energy Transfer LP	Corporate Bond, 6.750%, mature 2/15/2056	40,247	40,135
	Bausch Health Cos Inc	Corporate Bond, 5.000%, mature 1/30/2028	39,929	39,460
	Brand Industrial Service	Corporate Bond, 10.375%, mature 8/1/2030	38,284	39,283
	Discovery Communications	Corporate Bond, 4.125%, mature 5/15/2029	37,789	38,713
	Michaels Cos Inc/The	Corporate Bond, 5.250%, mature 5/1/2028	37,330	38,443
	Crescent Energy Finance	Corporate Bond, 7.375%, mature 1/15/2033	37,749	37,986
	Block Inc	Corporate Bond, 6.000%, mature 8/15/2033	35,000	35,922
	Warnermedia Holdings Inc	Corporate Bond, 5.050%, mature 3/15/2042	41,453	35,382
	Mayo Clinic	Corporate Bond, 4.128%, mature 11/15/2052	35,396	35,309
	Children S Hospital Corp	Corporate Bond, 4.115%, mature 1/1/2047	34,154	34,298
	Orlando Health Obl Grp	Corporate Bond, 4.089%, mature 10/1/2048	33,890	34,068
	Piedmont Healthcare Inc	Corporate Bond, 2.044%, mature 1/1/2032	33,739	33,822
	Advocate Health Corp	Corporate Bond, 4.272%, mature 8/15/2048	33,577	33,585
	Dartmouth Hitch Health	Corporate Bond, 4.178%, mature 8/1/2048	33,453	33,574
	Northwestern University	Corporate Bond, 3.688%, mature 12/1/2038	33,057	33,004
	Genmab A/S/Genmab Fin	Corporate Bond, 7.250%, mature 12/15/2033	30,000	31,574
	Jane Street Grp/Jsg Fin	Corporate Bond, 7.125%, mature 4/30/2031	29,987	31,531
	Univ Southern California	Corporate Bond, 3.841%, mature 10/1/2047	31,056	31,342
	Fairfax Finl Hldgs LTD	Corporate Bond, 3.375%, mature 3/3/2031	32,974	31,171
	Sealed Air Corp	Corporate Bond, 6.500%, mature 7/15/2032	29,443	31,103
	Olympus Wtr US Hldg Corp	Corporate Bond, 7.250%, mature 6/15/2031	28,968	30,714
	Block Inc	Corporate Bond, 5.625%, mature 8/15/2030	30,000	30,599
	Pres + Fellows of Harvar	Corporate Bond, 3.300%, mature 7/15/2056	30,204	30,300
	Churchill Downs Inc	Corporate Bond, 5.750%, mature 4/1/2030	28,781	30,268
	Prov St Joseph Hlth Obl	Corporate Bond, 3.744%, mature 10/1/2047	29,728	29,676

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	Allina Health System	Corporate Bond, 4.430%, mature 4/15/2047	$ 28,850	$ 28,774
	Univ of Notre Dame	Corporate Bond, 3.394%, mature 2/15/2048	27,659	27,957
	University of Pennsylvan	Corporate Bond, 3.610%, mature 2/15/2019	28,100	27,912
	Advocate Health Corp	Corporate Bond, 3.008%, mature 6/15/2050	28,002	27,875
	Trustees Princeton Univ	Corporate Bond, 2.516%, mature 7/1/2050	27,308	27,311
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.500%, mature 5/1/2032	25,703	26,896
	Southern Baptist Hospita	Corporate Bond, 4.857%, mature 7/15/2045	25,706	25,830
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.250%, mature 1/15/2034	25,027	25,546
	Motorola Solutions Inc	Corporate Bond, 2.300%, mature 11/15/2030	24,428	25,453
	Alpha Generation LLC	Corporate Bond, 6.250%, mature 1/15/2034	24,933	25,234
	Peacehealth Obligated Gr	Corporate Bond, 4.787%, mature 11/15/2048	25,075	25,081
	NYU Langone Hospitals	Corporate Bond, 4.368%, mature 7/1/2047	23,528	23,631
	Northwestern University	Corporate Bond, 3.662%, mature 12/1/2057	22,499	22,629
	Brown University	Corporate Bond, 2.924%, mature 9/1/2050	21,860	21,799
	Energy Transfer LP	Corporate Bond, 8.000%, mature 5/15/2054	21,279	21,375
	Mohegan Tribal / Ms Dig	Corporate Bond, 11.875%, mature 4/15/2031	20,881	21,135
	Wayfair LLC	Corporate Bond, 7.250%, mature 10/31/2029	20,633	20,834
	Kodiak Gas Services LLC	Corporate Bond, 7.250%, mature 2/15/2029	20,801	20,776
	Wynn Resorts Finance LLC	Corporate Bond, 6.250%, mature 3/15/2033	20,334	20,427
	Bausch Health Cos Inc	Corporate Bond, 5.000%, mature 2/15/2029	19,465	19,250
	Univ Southern California	Corporate Bond, 3.226%, mature 10/1/2020	17,950	17,921
	Bausch Health Cos Inc	Corporate Bond, 5.250%, mature 1/30/2030	17,993	17,500
	AHS Hospital Corp	Corporate Bond, 5.024%, mature 7/1/2045	17,001	16,888
	Johns Hopkins University	Corporate Bond, 2.813%, mature 1/1/2060	16,387	16,512
	Acrisure LLC / Fin Inc	Corporate Bond, 6.750%, mature 7/1/2032	15,000	15,432
	Neptune Bidco US Inc	Corporate Bond, 10.375%, mature 5/15/2031	15,000	15,376
	Baycare Health System	Corporate Bond, 3.831%, mature 11/15/2050	14,678	14,633
	Prov St Joseph Hlth Obl	Corporate Bond, 2.746%, mature 10/1/2026	13,865	13,861
	Energy Transfer LP	Corporate Bond, 7.125%, mature 10/1/2054	10,334	10,284
	Stanford University	Corporate Bond, 3.647%, mature 5/1/2048	8,669	8,710
	Mass Institute of Tech	Corporate Bond, 3.885%, mature 12/31/2099	8,365	8,349
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	5,722	5,728
	Orlando Health Obl Grp	Corporate Bond, 3.327%, mature 10/1/2050	4,998	5,032
	Pres + Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	1,785	1,793
	Pres + Fellows of Harvar	Corporate Bond, 2.517%, mature 10/15/2050	1,216	1,222
		Sub-Total	$ 2,349,379,811	$ 2,219,859,245
	Anchorage Capital CLO LTD	Asset-Backed, 5.274%, mature 4/20/2035	$ 35,000,000	$ 35,003,710
	Gallatin Funding LTD	Asset-Backed, 5.364%, mature 10/20/2037	15,733,648	15,803,534
	Regatta Xxix Funding LTD	Asset-Backed, 5.284%, mature 9/6/2037	15,000,000	15,057,544
	ICG US CLO LTD	Asset-Backed, 5.277%, mature 1/25/2038	15,000,000	15,057,450
	Warwick Capital CLO LTD	Asset-Backed, 5.284%, mature 7/20/2037	15,000,000	15,057,420
	Northwoods Capital LTD	Asset-Backed, 5.334%, mature 7/19/2037	14,992,427	15,050,850
	Tikehau US CLO LTD	Asset-Backed, 5.334%, mature 7/18/2037	15,000,000	15,049,335
	Rockford Tower CLO LTD	Asset-Backed, 5.324%, mature 7/20/2037	15,000,000	15,049,065
	Battalion CLO LTD	Asset-Backed, 5.184%, mature 3/9/2034	15,000,000	15,007,294
	NGC LTD	Asset-Backed, 5.484%, mature 7/20/2037	14,900,000	14,953,551
	Rad CLO LTD	Asset-Backed, 5.484%, mature 4/20/2037	14,059,833	14,049,952
	Benefit Street Partners CLO LTD	Asset-Backed, 5.162%, mature 1/15/2039	14,000,000	14,022,380
	Marble Point CLO XVIII LTD	Asset-Backed, 5.114%, mature 3/15/2038	14,000,000	14,001,904
	Madison Park Funding LTD	Asset-Backed, 5.384%, mature 4/18/2037	13,250,000	13,290,628
	Empower CLO LTD	Asset-Backed, 5.224%, mature 10/15/2038	13,025,290	13,034,124
	Bain Capital Credit CLO LTD	Asset-Backed, 5.036%, mature 10/20/2036	13,000,000	12,993,140
	AGL CLO LTD	Asset-Backed, 5.229%, mature 10/21/2037	12,500,000	12,544,791
	Silver Rock CLO LTD	Asset-Backed, 5.304%, mature 10/20/2037	12,500,000	12,544,762
	Kennedy Lewis CLO LTD	Asset-Backed, 5.264%, mature 1/20/2038	12,000,000	12,043,403
	Wind River CLO LTD	Asset-Backed, 5.454%, mature 7/20/2037	12,000,000	12,043,007
	Signal Peak CLO LTD	Asset-Backed, 5.284%, mature 7/18/2037	12,000,000	12,041,184
	Polen Capital CLO LTD	Asset-Backed, 5.204%, mature 3/6/2038	12,000,000	12,037,452
	Elmwood CLO 20 LTD	Asset-Backed, 5.381%, mature 1/17/2037	11,069,770	11,035,685
	Neuberger Berman CLO LTD	Asset-Backed, 5.139%, mature 10/23/2036	10,555,432	10,613,615
	Venture CDO LTD	Asset-Backed, 5.154%, mature 7/15/2032	10,319,534	10,320,651
	Anchorage Capital CLO LTD	Asset-Backed, 5.387%, mature 7/22/2037	10,000,000	10,033,375
	Octagon 55 LTD	Asset-Backed, 5.231%, mature 3/20/2038	10,000,000	10,025,544

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	CIFC Funding LTD	Asset-Backed, 5.144%, mature 10/15/2038	$ 10,000,000	$ 10,020,234
	Avis Budget Rental Car Funding	Asset-Backed, 3.830%, mature 8/21/2028	9,299,505	9,262,620
	Balboa Bay Loan Funding LTD	Asset-Backed, 5.394%, mature 7/20/2037	9,000,000	9,019,143
	Vibrant CLO LTD	Asset-Backed, 5.356%, mature 10/20/2034	9,394,610	9,005,565
	Elmwood CLO 25 LTD	Asset-Backed, 5.411%, mature 4/17/2037	8,500,000	8,530,026
	Barrow Hanley CLO LTD	Asset-Backed, 5.194%, mature 3/31/2038	8,500,000	8,521,253
	Apidos CLO	Asset-Backed, 5.187%, mature 1/22/2038	7,000,000	7,022,925
	Rockford Tower CLO LTD	Asset-Backed, 5.184%, mature 3/20/2038	7,000,000	7,018,943
	Ocean Trails CLO	Asset-Backed, 5.087%, mature 3/15/2038	7,000,000	7,016,252
	KKR Financial CLO LTD	Asset-Backed, 5.184%, mature 10/20/2034	6,587,810	6,594,392
	Highbridge Loan Management Ltd	Asset-Backed, 5.598%, mature 7/20/2038	6,500,000	6,523,193
	Kennedy Lewis CLO LTD	Asset-Backed, 5.459%, mature 4/22/2037	6,500,000	6,523,101
	Pikes Peak CLO	Asset-Backed, 5.104%, mature 10/20/2038	5,742,858	5,758,749
	Elmwood CLO 29 LTD	Asset-Backed, 5.404%, mature 4/20/2037	5,000,000	5,017,222
	Balboa Bay Loan Funding LTD	Asset-Backed, 6.784%, mature 4/20/2036	2,000,000	2,001,049
	Palmer Square CLO LTD	Asset-Backed, 10.384%, mature 7/20/2037	2,000,000	1,994,856
	Aimco	Asset-Backed, 15.655%, mature 7/20/2037	2,467,390	1,774,800
	OCP CLO LTD	Asset-Backed, 6.634%, mature 1/20/2038	1,750,000	1,759,049
	Captree Park CLO LTD	Asset-Backed, 7.134%, mature 7/20/2037	1,500,000	1,504,850
	Consolidated Communications Ll	Asset-Backed, 9.408%, mature 5/20/2055	999,977	1,044,916
	OCP CLO LTD	Asset-Backed, 10.620%, mature 4/23/2037	999,609	1,009,263
	Ares CLO LTD	Asset-Backed, 6.708%, mature 1/25/2038	1,000,000	1,004,885
	Elmwood Clo 44 LTD	Asset-Backed, 6.557%, mature 10/20/2038	1,000,000	1,004,111
	Oaktree CLO LTD	Asset-Backed, 7.334%, mature 4/20/2037	1,000,000	1,004,067
	Babson CLO LTD	Asset-Backed, 6.655%, mature 1/15/2038	1,000,000	1,003,074
	Elfi Graduate Loan Program 201	Asset-Backed, 1.730%, mature 8/25/2045	1,066,132	982,168
	Apidos CLO	Asset-Backed, 6.770%, mature 10/21/2038	1,000,000	964,236
	Atlas Senior Loan Fund LTD	Asset-Backed, 5.219%, mature 7/26/2031	965,198	951,190
	Benefit Street Partners CLO LTD	Asset-Backed, 25.624%, mature 10/20/2037	883,617	904,870
	AB BCL CLO 1 LTD	Asset-Backed, 6.984%, mature 1/20/2038	750,000	750,913
	Shackleton CLO LTD	Asset-Backed, 5.231%, mature 5/7/2031	695,311	698,362
	Metronet Infrastructure Issuer	Asset-Backed, 5.590%, mature 8/20/2055	503,838	507,982
	CIFC Funding LTD	Asset-Backed, 6.644%, mature 1/16/2038	500,000	500,711
	Canyon Capital CLO LTD	Asset-Backed, 7.505%, mature 5/15/2037	500,000	500,221
	Invesco CLO 2022 2, LTD	Asset-Backed, 4.831%, mature 7/20/2035	966,210	479,875
	Castlelake Aircraft Securitiza	Asset-Backed, 6.504%, mature 2/15/2050	437,405	443,031
	Greensky Home Improvement Issu	Asset-Backed, 6.220%, mature 3/25/2060	375,925	381,998
	Bayview Opportunity Master Fun	Asset-Backed, 5.574%, mature 7/27/2048	333,430	333,429
	Volofin Finance Designated Act	Asset-Backed, 5.935%, mature 6/15/2037	288,803	294,298
	Blue Stream Issuer, LLC	Asset-Backed, 5.408%, mature 11/20/2054	286,000	289,650
	Wireless Propco Funding LLC	Asset-Backed, 4.300%, mature 6/25/2055	274,705	282,644
	Hilton Grand Vacations Trust	Asset-Backed, 6.940%, mature 1/25/2038	272,163	281,391
	Bayview Opportunity Master Fun	Asset-Backed, 5.674%, mature 7/27/2048	259,334	259,335
	Willis Engine Securitization T	Asset-Backed, 6.070%, mature 6/15/2050	245,565	249,416
	PPM CLO LTD	Asset-Backed, 5.316%, mature 7/15/2031	190,382	190,379
	Business Jet Securities, LLC	Asset-Backed, 6.197%, mature 5/15/2039	184,364	188,683
	Island Finance Trust 2025 1	Asset-Backed, 6.540%, mature 3/19/2035	169,993	172,042
	Equipmentshare	Asset-Backed, 6.050%, mature 1/20/2031	167,060	170,016
	Compass Datacenters Issuer II,	Asset-Backed, 7.000%, mature 2/25/2049	152,618	157,227
	Sierra Receivables Funding Co	Asset-Backed, 5.830%, mature 6/20/2041	131,645	133,714
	Onslow Bay Financial LLC	Asset-Backed, 6.024%, mature 2/25/2055	120,000	120,231
	MVW Owner Trust	Asset-Backed, 6.540%, mature 10/20/2040	115,944	119,127
	Business Jet Securities, LLC	Asset-Backed, 6.924%, mature 5/15/2039	110,225	113,890
	Hilton Grand Vacations Trust	Asset-Backed, 6.620%, mature 9/15/2039	80,590	82,824
	Invesco CLO 2022 2, LTD	Asset-Backed, 0.100%, mature 7/20/2035	1,500	13
		Sub-Total	$ 510,675,650	$ 510,207,754
	Barclays Commercial Mortgage S	Coll. Mortg. Oblig., 1.786%, mature 4/15/2053	$ 18,308,097	$ 16,345,990
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.746%, mature 10/15/2053	17,605,059	15,859,051
	Citigroup Commercial Mortgage Series 2016-P4 Class A3	Coll. Mortg. Oblig., 2.646%, mature 7/10/2049	14,976,494	14,911,596
	Bank	Coll. Mortg. Oblig., 1.901%, mature 4/15/2063	15,593,750	13,796,765
	GS Mortgage Securities Trust Series 2016-Gs3 Class A3	Coll. Mortg. Oblig., 2.592%, mature 10/10/2049	13,603,901	13,360,627
	JPMDB Commercial Mortgage Secu	Coll. Mortg. Oblig., 1.915%, mature 5/13/2053	15,088,087	13,113,683
	Barclays Commercial Mortgage S	Coll. Mortg. Oblig., 1.771%, mature 10/15/2053	12,176,143	10,811,194

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	Morgan Stanley Baml Trust Series 2016-C30 Class A4	Coll. Mortg. Oblig., 2.600%, mature 9/15/2049	$ 9,772,978	$ 9,665,253
	CD Commercial Mortgage Trust Series 2016-CD1 Class A3	Coll. Mortg. Oblig., 2.459%, mature 8/10/2049	9,317,712	9,267,014
	Barclays Commercial Mortgage Series 2020-C8 Class A4	Coll. Mortg. Oblig., 1.771%, mature 10/15/2053	10,099,530	8,941,473
	Bank Series 2021-Bn35 Class A4	Coll. Mortg. Oblig., 2.031%, mature 7/15/2031	9,695,996	8,532,548
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 1.864%, mature 8/15/2053	9,119,728	8,174,627
	Bank	Coll. Mortg. Oblig., 2.031%, mature 6/15/2064	9,065,892	7,994,138
	Wells Fargo Commercial Mortgag Series 2021-C60 Class A3	Coll. Mortg. Oblig., 2.061%, mature 8/15/2054	8,837,316	7,897,177
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 1.810%, mature 7/15/2053	8,725,320	7,883,515
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 2.592%, mature 10/10/2049	7,720,658	7,859,177
	Deutsche Bank Commercial Mortg Series 2016-C3 Class A4	Coll. Mortg. Oblig., 2.632%, mature 8/10/2049	7,934,587	7,765,319
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 2.061%, mature 8/15/2054	8,559,600	7,665,055
	GS Mortgage Securities Trust Series 2017-Gs8 Class A3	Coll. Mortg. Oblig., 3.205%, mature 11/10/2050	7,791,892	7,396,940
	Citigroup Commercial Mortgage	Coll. Mortg. Oblig., 2.646%, mature 7/10/2049	6,819,971	6,958,729
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 3.259%, mature 6/15/2050	6,787,590	6,927,580
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.685%, mature 1/15/2054	7,446,301	6,601,893
	Bank Series 2020-Bn27 Class A4	Coll. Mortg. Oblig., 1.901%, mature 4/15/2063	7,372,905	6,502,208
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 1.721%, mature 12/12/2053	7,044,240	6,283,107
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 2.642%, mature 11/15/2049	5,737,080	5,845,676
	Comm Mortgage Trust	Coll. Mortg. Oblig., 2.698%, mature 8/15/2057	6,033,197	5,671,417
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 3.205%, mature 11/10/2050	5,712,227	5,596,709
	Citigroup Commercial Mortgage Series 2016-P4 Class A3	Coll. Mortg. Oblig., 2.646%, mature 7/10/2049	5,049,729	4,970,532
	Bank5	Coll. Mortg. Oblig., 5.769%, mature 6/15/2057	4,443,145	4,592,233
	Morgan Stanley Baml Trust	Coll. Mortg. Oblig., 2.600%, mature 9/15/2049	4,389,964	4,510,467
	CD Commercial Mortgage Trust Series 2016-CD1 Class A3	Coll. Mortg. Oblig., 2.459%, mature 8/10/2049	4,157,139	4,100,449
	GS Mortgage Securities Trust Series 2016-GS2 Class A3	Coll. Mortg. Oblig., 2.791%, mature 5/10/2049	3,728,628	3,679,031
	JP Morgan Chase Commercial Mor Series 2016-JP2 Class A3	Coll. Mortg. Oblig., 2.559%, mature 8/15/2049	3,618,017	3,598,999
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.704%, mature 12/17/2053	4,025,232	3,595,612
	Bank	Coll. Mortg. Oblig., 1.742%, mature 11/15/2053	3,950,812	3,502,661
	Morgan Stanley Baml Trust Series 2016-C30 Class A4	Coll. Mortg. Oblig., 2.600%, mature 9/15/2049	3,262,501	3,221,751
	CD Commercial Mortgage Trust	Coll. Mortg. Oblig., 2.459%, mature 8/10/2049	2,836,795	3,034,345
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.672%, mature 7/15/2053	3,319,936	2,962,519
	Deutsche Bank Commercial Mortg Series 2016-C1 Class A3A	Coll. Mortg. Oblig., 3.015%, mature 5/10/2049	2,890,651	2,930,985
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 1.790%, mature 7/15/2053	3,027,626	2,725,820
	Citigroup Commercial Mortgage Series 2016-P3 Class A3	Coll. Mortg. Oblig., 3.063%, mature 4/15/2049	1,625,191	1,606,384
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 2.791%, mature 5/10/2049	1,567,902	1,594,251
	JP Morgan Chase Commercial Mor	Coll. Mortg. Oblig., 2.558%, mature 8/15/2049	1,239,377	1,259,655
	GS Mortgage Securities Trust Series 2016-GS2 Class A3	Coll. Mortg. Oblig., 2.791%, mature 5/10/2049	1,240,741	1,226,344
	Citigroup Commercial Mortgage	Coll. Mortg. Oblig., 3.063%, mature 4/15/2049	1,072,104	1,070,925
	Deutsche Bank Commercial Mortg	Coll. Mortg. Oblig., 3.015%, mature 5/10/2049	793,887	804,448
	Rocc Trust	Coll. Mortg. Oblig., 7.109%, mature 11/13/2041	563,000	589,912
	Freddie Mac Stacr	Coll. Mortg. Oblig., 5.874%, mature 3/25/2044	516,000	519,179
	Freddie Mac Remic Series K-740 Class X1	Coll. Mortg. Oblig., 0.722%, mature 9/25/2027	2,283,265	501,125
	Fannie Mae Cas	Coll. Mortg. Oblig., 5.474%, mature 2/25/2045	483,000	483,150
	Madison Avenue Trust	Coll. Mortg. Oblig., 6.359%, mature 10/15/2042	425,000	430,288
	Chi Commercial Mortgage Trust	Coll. Mortg. Oblig., 6.629%, mature 12/13/2040	414,000	415,474
	CIM Trust	Coll. Mortg. Oblig., 4.750%, mature 6/25/2064	375,407	386,234
	BX Trust	Coll. Mortg. Oblig., 7.000%, mature 7/15/2044	381,000	382,186
	Morgan Stanley Residential Mor	Coll. Mortg. Oblig., 6.521%, mature 1/25/2070	371,989	378,060
	Fannie Mae Cas	Coll. Mortg. Oblig., 8.524%, mature 6/25/2042	367,645	366,727
	BX Trust	Coll. Mortg. Oblig., 6.640%, mature 6/15/2041	346,426	346,138
	BLP Commercial Mortgage Trust	Coll. Mortg. Oblig., 6.000%, mature 3/15/2042	323,030	321,823
	Intown Mortgage Trust	Coll. Mortg. Oblig., 6.000%, mature 3/15/2042	307,000	307,384
	Elm CLO LTD	Coll. Mortg. Oblig., 6.626%, mature 6/10/2039	295,000	295,622
	1211 Avenue Of The Americas Tr	Coll. Mortg. Oblig., 4.092%, mature 8/10/2035	295,055	287,850
	BX Trust	Coll. Mortg. Oblig., 6.500%, mature 7/15/2042	286,000	287,242
	BX Trust	Coll. Mortg. Oblig., 6.440%, mature 3/15/2041	278,287	279,116
	FHLMC Multifamily Structured P	Coll. Mortg. Oblig., 0.722%, mature 9/25/2027	237,142	276,687
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 4.075%, mature 6/15/2050	242,724	273,248
	BX Trust	Coll. Mortg. Oblig., 6.500%, mature 12/15/2044	270,000	270,000
	Freddie Mac Remic Series K-740 Class X1	Coll. Mortg. Oblig., 0.722%, mature 9/25/2027	1,221,383	268,066
	One Park Mortgage Trust	Coll. Mortg. Oblig., 5.614%, mature 3/15/2036	236,949	254,206
	Sdal Trust	Coll. Mortg. Oblig., 7.689%, mature 4/15/2042	249,430	252,329
	BX Trust	Coll. Mortg. Oblig., 5.743%, mature 3/15/2030	252,567	251,749
	Banc Of America Merrill Lynch	Coll. Mortg. Oblig., 6.650%, mature 8/15/2039	249,000	250,694

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	BX Trust	Coll. Mortg. Oblig., 5.942%, mature 11/15/2041	$ 248,581	$ 249,617
	Orl Trust	Coll. Mortg. Oblig., 6.541%, mature 12/15/2039	236,469	237,734
	Smrt	Coll. Mortg. Oblig., 5.701%, mature 1/15/2039	231,517	231,495
	Madison Avenue Trust	Coll. Mortg. Oblig., 5.631%, mature 10/15/2042	220,000	221,890
	Elm CLO LTD	Coll. Mortg. Oblig., 6.674%, mature 6/10/2039	200,000	200,390
	Preston Ridge Partners Mortgag	Coll. Mortg. Oblig., 3.500%, mature 5/25/2054	187,818	194,630
	SFO Commerical Mortgage Trust	Coll. Mortg. Oblig., 6.264%, mature 5/15/2038	186,372	186,847
	DC Office Trust	Coll. Mortg. Oblig., 3.072%, mature 9/15/2045	175,520	174,618
	Comm Mortgage Trust	Coll. Mortg. Oblig., 7.926%, mature 12/10/2041	162,254	166,051
	Barclays Commercial Mortgage S	Coll. Mortg. Oblig., 4.250%, mature 12/15/2057	161,154	160,831
	Ip 2025 Ip Mortgage Trust	Coll. Mortg. Oblig., 6.525%, mature 6/10/2042	157,042	159,790
	JP Morgan Chase Commercial Mor	Coll. Mortg. Oblig., 3.450%, mature 1/5/2039	161,902	155,475
	Cart	Coll. Mortg. Oblig., 6.790%, mature 8/15/2041	147,682	147,895
	Fannie Mae Cas	Coll. Mortg. Oblig., 7.224%, mature 1/25/2043	137,000	141,994
	Cfcre Commercial Mortgage Trus	Coll. Mortg. Oblig., 4.837%, mature 5/10/2058	127,700	126,909
	Verus Securitization Trust	Coll. Mortg. Oblig., 6.652%, mature 5/25/2070	123,997	126,570
	BMO Mortgage Trust	Coll. Mortg. Oblig., 4.500%, mature 12/15/2057	119,188	120,148
	JP Morgan Chase Commercial Mor	Coll. Mortg. Oblig., 3.377%, mature 1/5/2039	118,940	120,137
	Bank5	Coll. Mortg. Oblig., 5.894%, mature 11/15/2058	119,997	120,126
	NYC Commercial Mortgage Trust	Coll. Mortg. Oblig., 6.191%, mature 2/15/2042	118,730	118,855
	PRM Trust	Coll. Mortg. Oblig., 5.677%, mature 7/5/2033	115,143	117,223
	Ip 2025 Ip Mortgage Trust	Coll. Mortg. Oblig., 7.074%, mature 6/10/2042	90,000	91,746
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 5.047%, mature 12/15/2051	88,740	91,602
	Morgan Stanley Residential Mor	Coll. Mortg. Oblig., 6.104%, mature 1/25/2070	89,483	90,491
	BX Trust	Coll. Mortg. Oblig., 6.390%, mature 2/15/2041	90,898	90,091
	Bank5	Coll. Mortg. Oblig., 4.500%, mature 11/15/2058	87,971	88,451
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 7.405%, mature 12/15/2056	69,000	71,447
	Chase Mortgage Finance Corpora	Coll. Mortg. Oblig., 6.730%, mature 2/25/2037	17,035	17,140
		Sub-Total	$ 338,446,060	$ 315,310,554
		Corporate Debt Sub-Total	$ 3,198,501,521	$ 3,045,377,553
	US Treasury N/B	Federal Bond, 4.750%, mature 11/15/2053	$ 64,557,116	$ 63,942,422
	Strips	Federal Bond, 0.010%, mature 11/15/2041	47,888,567	37,741,729
	US Treasury N/B	Federal Bond, 2.375%, mature 11/15/2049	30,351,628	30,336,141
	US Treasury N/B	Federal Bond, 4.125%, mature 8/15/2044	28,238,301	28,710,756
	Strips	Federal Bond, 3.875%, mature 2/15/2043	28,381,106	28,163,953
	US Treasury N B	Federal Bond, 0.000%, mature 5/15/2043	33,109,008	24,412,021
	US Treasury N B	Federal Bond, 3.250%, mature 5/15/2042	23,222,606	23,926,819
	US Treasury N B	Federal Bond, 4.250%, mature 8/15/2054	23,248,518	23,129,382
	Strips	Federal Bond, 4.750%, mature 11/15/2053	23,207,573	22,999,559
	US Treasury N B	Federal Bond, 4.625%, mature 5/15/2044	21,918,013	21,975,495
	US Treasury N/B	Federal Bond, 4.000%, mature 11/15/2042	21,316,249	20,874,800
	Strips	Federal Bond, 4.750%, mature 11/15/2053	19,860,261	19,618,866
	US Treasury N/B	Federal Bond, 4.750%, mature 11/15/2043	19,023,818	18,990,950
	US Treasury N B	Federal Bond, 4.375%, mature 8/15/2043	18,932,750	18,638,100
	Strips	Federal Bond, 3.625%, mature 5/15/2053	18,318,027	17,952,187
	US Treasury N/B	Federal Bond, 3.250%, mature 5/15/2042	17,227,635	16,806,539
	US Treasury N B	Federal Bond, 0.000%, mature 5/15/2043	24,118,006	16,699,493
	US Treasury N B	Federal Bond, 1.875%, mature 2/15/2051	16,950,452	16,103,938
	Strips	Federal Bond, 0.000%, mature 11/15/2039	15,517,320	15,856,392
	US Treasury N/B	Federal Bond, 1.625%, mature 11/15/2050	15,855,967	15,825,000
	US Treasury N B	Federal Bond, 1.625%, mature 11/15/2050	13,893,727	14,453,500
	Strips	Federal Bond, 4.125%, mature 8/15/2053	15,356,894	14,158,320
	Strips	Federal Bond, 2.000%, mature 11/15/2041	13,496,944	13,931,928
	Strips	Federal Bond, 0.000%, mature 2/15/2041	14,730,444	13,833,386
	US Treasury N B	Federal Bond, 0.000%, mature 11/15/2041	14,153,630	13,281,208
	Strips	Federal Bond, 0.010%, mature 2/15/2042	13,506,323	12,989,975
	Strips	Federal Bond, 3.750%, mature 11/30/2032	12,835,977	12,870,000
	US Treasury N/B	Federal Bond, 4.500%, mature 2/15/2044	13,158,768	12,767,081
	Strips	Federal Bond, 3.875%, mature 9/30/2032	12,373,844	12,380,625
	US Treasury N B	Federal Bond, 4.250%, mature 2/15/2054	12,232,048	12,068,981
	US Treasury N B	Federal Bond, 3.000%, mature 11/15/2044	10,746,622	11,139,789

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Strips	Federal Bond, 2.375%, mature 2/15/2042	$ 10,602,020	$ 10,731,187
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2043	15,097,665	10,503,196
	US Treasury N B	Federal Bond, 5.000%, mature 5/15/2045	10,309,231	10,242,859
	US Treasury N B	Federal Bond, 1.875%, mature 2/15/2051	10,782,398	10,155,839
	Strips	Federal Bond, 0.010%, mature 8/15/2042	13,758,306	9,176,496
	US Treasury N B	Federal Bond, 4.500%, mature 12/31/2031	8,184,797	8,393,625
	US Treasury N B	Federal Bond, 3.375%, mature 8/15/2042	7,992,858	8,315,866
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2043	12,059,609	8,314,424
	US Treasury N B	Federal Bond, 3.625%, mature 5/15/2053	7,838,623	7,808,125
	Strips	Federal Bond, 4.750%, mature 11/15/2043	7,598,298	7,683,706
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2043	10,920,234	7,482,982
	US Treasury N B	Federal Bond, 4.000%, mature 11/15/2042	7,255,859	7,300,200
	Us Treasury N/B	Federal Bond, 4.375%, mature 8/15/2043	7,375,322	7,219,387
	US Treasury N B	Federal Bond, 4.000%, mature 11/15/2042	6,856,860	6,941,400
	US Treasury N B	Federal Bond, 4.000%, mature 11/15/2052	7,890,173	6,649,608
	US Treasury N B	Federal Bond, 3.625%, mature 5/15/2053	6,310,309	6,321,250
	US Treasury N/B	Federal Bond, 1.875%, mature 2/15/2051	6,221,837	6,209,153
	US Treasury N B	Federal Bond, 0.000%, mature 2/15/2043	8,167,228	6,134,970
	Strips	Federal Bond, 0.000%, mature 2/15/2043	8,747,051	6,109,247
	Strips	Federal Bond, 3.375%, mature 11/15/2048	6,033,803	5,835,832
	US Treasury N B	Federal Bond, 4.500%, mature 2/15/2044	6,001,323	5,822,644
	US Treasury N B	Federal Bond, 3.375%, mature 8/15/2042	5,727,325	5,642,576
	US Treasury N B	Federal Bond, 2.000%, mature 8/15/2051	5,581,103	5,537,513
	US Treasury N/B	Federal Bond, 4.250%, mature 2/15/2054	5,106,493	5,099,122
	Strips	Federal Bond, 3.000%, mature 11/15/2044	4,924,525	5,086,484
	US Treasury N B	Federal Bond, 3.625%, mature 12/31/2030	4,999,625	5,000,783
	Strips	Federal Bond, 4.125%, mature 8/15/2044	4,900,586	4,979,356
	US Treasury N/B	Federal Bond, 3.375%, mature 11/15/2048	4,926,403	4,926,094
	US Treasury N B	Federal Bond, 3.625%, mature 12/31/2030	4,834,951	4,836,414
	US Treasury N B	Federal Bond, 4.625%, mature 6/15/2027	4,820,358	4,816,470
	US Treasury N B	Federal Bond, 3.250%, mature 5/15/2042	4,752,863	4,813,828
	US Treasury N/B	Federal Bond, 4.750%, mature 2/15/2045	4,299,490	4,353,869
	Strips	Federal Bond, 0.000%, mature 8/15/2042	3,875,762	3,855,893
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2049	3,636,329	3,657,853
	US Treasury Note	Federal Bond, 0.000%, mature 5/15/2043	4,151,612	3,033,121
	Strips	Federal Bond, 3.875%, mature 5/15/2043	2,568,236	2,633,871
	US Treasury N B	Federal Bond, 4.125%, mature 8/15/2044	2,476,349	2,515,012
	US Treasury N B	Federal Bond, 1.875%, mature 2/15/2041	3,213,938	2,387,756
	US Treasury N/B	Federal Bond, 4.000%, mature 11/15/2052	1,993,885	1,990,092
	US Treasury N B	Federal Bond, 0.000%, mature 2/15/2046	3,042,500	1,811,493
	US Treasury N/B	Federal Bond, 3.125%, mature 2/15/2043	1,783,321	1,766,168
	US Treasury N B	Federal Bond, 0.000%, mature 2/15/2042	2,290,993	1,745,329
	US Treasury N B	Federal Bond, 3.125%, mature 2/15/2043	1,668,656	1,656,544
	US Treasury N B	Federal Bond, 4.750%, mature 2/15/2045	1,434,596	1,452,954
	US Treasury N B	Federal Bond, 3.875%, mature 5/15/2043	1,254,909	1,251,652
	US Treasury N B	Federal Bond, 3.000%, mature 11/15/2044	1,138,389	1,184,258
	Strips	Federal Bond, 4.750%, mature 2/15/2045	990,906	1,003,587
	US Treasury N B	Federal Bond, 3.625%, mature 2/15/2053	958,814	947,473
	Strips	Federal Bond, 0.010%, mature 2/15/2046	952,038	664,818
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2041	698,085	612,241
	US Treasury N/B	Federal Bond, 3.625%, mature 12/31/2030	598,419	597,703
	US Treasury N B	Federal Bond, 0.000%, mature 11/15/2045	649,294	513,934
	Strips	Federal Bond, 0.000%, mature 8/15/2048	469,306	459,598
	Strips	Federal Bond, 0.010%, mature 11/15/2042	754,016	422,078
	Strips	Federal Bond, 0.000%, mature 2/15/2045	430,593	417,343
	Strips	Federal Bond, 0.000%, mature 11/15/2042	640,964	387,267
	US Treasury N/B	Federal Bond, 4.500%, mature 11/15/2054	341,506	341,044
	Strips	Federal Bond, 0.000%, mature 11/15/2045	434,004	275,322
	Strips	Federal Bond, 0.000%, mature 8/15/2048	142,738	151,603
	Strips	Federal Bond, 0.000%, mature 5/15/2042	115,728	123,179
	US Treasury N B	Federal Bond, 2.000%, mature 8/15/2051	103,591	103,613
	US Treasury N B	Federal Bond, 5.000%, mature 5/15/2045	98,563	97,895
	Strips	Federal Bond, 0.010%, mature 2/15/2041	73,105	72,439
	Strips	Federal Bond, 0.000%, mature 2/15/2041	67,991	67,609

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	US Treasury N B	Federal Bond, 4.125%, mature 11/15/2032	$ 1,016	$ 1,013
		Sub-Total	$ 941,655,820	$ 883,225,595
	Freddie Mac	Fed Agency, 0.000%, mature 3/15/2031	$ 4,740,428	$ 4,504,532
	Tenn Valley Authority	Fed Agency, 5.375%, mature 4/1/2056	4,215,917	4,291,424
	RFCO Strip	Fed Agency, 0.000%, mature 4/15/2030	3,749,140	3,639,491
	Freddie Mac	Fed Agency, 0.000%, mature 3/15/2031	2,824,802	2,662,697
	RFCO Strip	Fed Agency, 0.000%, mature 4/15/2030	2,383,444	2,313,737
	Resolution Funding Strip	Fed Agency, 0.010%, mature 4/15/2030	2,489,639	2,258,849
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	1,865,648	1,831,623
	Tenn Valley Authority	Fed Agency, 5.375%, mature 4/1/2056	1,648,162	1,583,981
	Tenn Valley Authority	Fed Agency, 5.250%, mature 2/1/2055	1,527,013	1,543,090
	RFCO Strip	Fed Agency, 0.000%, mature 10/15/2028	1,081,300	1,181,016
	Freddie Mac	Fed Agency, 0.010%, mature 3/15/2031	1,323,911	1,163,909
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	1,179,684	1,158,169
	Resolution Funding Strip	Fed Agency, 0.010%, mature 1/15/2030	1,233,868	1,132,432
	Fannie Mae Principal Strips	Fed Agency, 0.000%, mature 5/15/2030	451,032	743,199
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	647,403	629,458
	RFCO Strip	Fed Agency, 0.000%, mature 10/15/2028	557,158	608,539
	Resolution Funding Strip	Fed Agency, 0.010%, mature 10/15/2028	612,242	599,524
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	594,553	578,074
	RFC Principal Strip	Fed Agency, 0.010%, mature 1/15/2030	639,773	578,074
	Tenn Valley Authority	Fed Agency, 2.875%, mature 2/1/2027	414,957	411,688
	Tenn Valley Authority	Fed Agency, 2.875%, mature 2/1/2027	359,723	357,127
	Fannie Mae	Fed Agency, 6.625%, mature 11/15/2030	356,436	349,815
	Tenn Valley Authority	Fed Agency, 5.375%, mature 4/1/2056	371,140	303,639
	Freddie Mac Series 6	Fed Agency, 0.000%, mature 7/15/2031	199,391	223,224
	Tennessee Valley Authority	Fed Agency, 0.000%, mature 5/1/2030	192,150	218,446
	Fannie Mae Principal Strips	Fed Agency, 0.000%, mature 5/15/2030	100,987	148,132
	Freddie Mac Series 6	Fed Agency, 0.000%, mature 7/15/2031	117,498	131,543
	Fannie Mae	Fed Agency, 0.010%, mature 5/15/2030	134,121	131,203
		Sub-Total	$ 36,011,520	$ 35,276,635
	GNMA POOL 618180	Mortgage-Backed, 5.500%, mature 9/15/2034	$ 33,157	$ 32,922
	GNMA POOL 618226	Mortgage-Backed, 6.000%, mature 3/15/2035	27,256	27,115
	GNMA POOL 607485	Mortgage-Backed, 5.500%, mature 3/15/2034	17,231	16,991
	FNMA POOL 664468	Mortgage-Backed, 6.500%, mature 10/1/2032	13,154	12,991
	FNMA POOL 799187	Mortgage-Backed, 6.500%, mature 9/1/2034	11,690	11,709
	GNMA POOL 651756	Mortgage-Backed, 5.500%, mature 3/15/2036	7,723	7,703
	FHLMC POOL A80911	Mortgage-Backed, 6.000%, mature 8/1/2038	6,833	6,959
	FNMA POOL 900853	Mortgage-Backed, 6.500%, mature 1/1/2037	6,788	6,876
	FNMA POOL 645404	Mortgage-Backed, 6.500%, mature 5/1/2032	6,866	6,734
	FNMA POOL 898344	Mortgage-Backed, 6.500%, mature 1/1/2037	6,152	6,233
	FNMA POOL 947195	Mortgage-Backed, 6.500%, mature 10/1/2037	5,969	6,067
	FHLMC POOL C72153	Mortgage-Backed, 7.000%, mature 10/1/2032	4,103	4,054
	GNMA POOL 670538	Mortgage-Backed, 6.000%, mature 7/15/2037	3,301	3,304
	FNMA POOL 664710	Mortgage-Backed, 6.500%, mature 10/1/2032	2,950	2,914
	FNMA POOL 786577	Mortgage-Backed, 6.500%, mature 7/1/2034	2,508	2,514
	FHLMC POOL A19360	Mortgage-Backed, 5.500%, mature 1/1/2034	1,926	1,920
	FNMA POOL 649441	Mortgage-Backed, 6.500%, mature 9/1/2032	1,307	1,291
	FNMA POOL 831676	Mortgage-Backed, 6.500%, mature 8/1/2036	1,257	1,266
	GNMA POOL 594814	Mortgage-Backed, 6.500%, mature 8/15/2032	1,189	1,160
	GNMA POOL 698649	Mortgage-Backed, 6.000%, mature 11/15/2038	1,078	1,089
	FHLMC POOL A25752	Mortgage-Backed, 6.000%, mature 8/1/2034	986	987
	FNMA POOL 645630	Mortgage-Backed, 7.000%, mature 6/1/2032	983	972
	GNMA POOL 594822	Mortgage-Backed, 6.500%, mature 7/15/2032	979	949
	FHLMC POOL A21093	Mortgage-Backed, 7.000%, mature 4/1/2034	779	787
	GNMA POOL 594795	Mortgage-Backed, 6.500%, mature 8/15/2032	473	454
	GNMA POOL 594831	Mortgage-Backed, 6.500%, mature 8/15/2032	240	228
	FNMA POOL 313419	Mortgage-Backed, 8.500%, mature 12/1/2026	173	157
	FNMA POOL 190297	Mortgage-Backed, 8.500%, mature 2/1/2028	59	54
		Sub-Total	$ 167,110	$ 166,400
	New York St Dorm Auth St Perso	State & Other, 5.427%, mature 3/15/2039	$ 14,052,761	$ 13,776,948

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	New Jersey Tpk Auth	State & Other, 7.102%, mature 1/1/2041	$ 11,191,653	$ 10,209,519
	Salt River Project Ariz Agric	State & Other, 4.839%, mature 1/1/2041	9,630,000	9,515,291
	North Tex Twy Auth	State & Other, 6.718%, mature 1/1/2049	8,737,448	8,554,725
	New Jersey Tpk Auth	State & Other, 7.102%, mature 1/1/2041	7,324,725	8,452,363
	Salt River Project Ariz Agric	State & Other, 4.839%, mature 1/1/2041	9,197,797	8,319,704
	North Tex Twy Auth	State & Other, 6.718%, mature 1/1/2049	9,300,932	7,918,341
	New York City Mun Water	State & Other, 5.750%, mature 6/15/2041	7,165,000	7,287,744
	Central Puget Sound Wash Regl Muni - Rev	State & Other, 5.491%, mature 11/1/2039	7,026,615	6,953,142
	Regional Transn Dist Colo Sale	State & Other, 5.844%, mature 11/1/2050	7,698,818	6,902,907
	Chicago Il Transit Auth Series A	State & Other, 6.899%, mature 12/1/2040	6,938,247	6,664,728
	Regional Transn Dist Colo Sale	State & Other, 5.844%, mature 11/1/2050	9,265,514	6,250,544
	Bay Area Ca Toll Auth Toll Bri	State & Other, 6.263%, mature 4/1/2049	7,208,340	6,229,110
	Ohio St Univ Gen Rcpts	State & Other, 4.910%, mature 6/1/2040	6,130,000	6,134,194
	New York City Mun Water	State & Other, 5.750%, mature 6/15/2041	6,315,934	5,584,050
	Bay Area Ca Toll Auth Toll Bri	State & Other, 6.263%, mature 4/1/2049	4,795,000	5,088,344
	Univ of Virginia Revs Series C	State & Other, 4.179%, mature 9/1/2117	6,266,963	5,065,842
	Massachusetts St Wtr Pollutn A	State & Other, 5.192%, mature 8/1/2040	5,022,980	5,057,050
	New York N Y City Transitional	State & Other, 5.267%, mature 5/1/2027	5,119,744	5,027,010
	Univ of Pittsburgh Pa Of The C Series A	State & Other, 3.555%, mature 9/15/2119	6,329,104	4,766,181
	New York Build America	State & Other, 5.968%, mature 3/1/2036	4,390,000	4,627,323
	Dist of Columbia Wtr & Swr Aut Series A	State & Other, 4.814%, mature 10/1/2114	7,299,025	4,574,629
	University California Revs Series Ad	State & Other, 4.858%, mature 5/15/2112	5,143,786	4,516,430
	Ohio St Univ Gen Rcpts Series A	State & Other, 4.800%, mature 6/1/2111	5,116,064	4,430,754
	Ohio St Univ Gen Rcpts Series A	State & Other, 4.800%, mature 6/1/2111	7,385,040	4,367,936
	New York St Dorm Auth St Perso	State & Other, 5.427%, mature 3/15/2039	4,145,091	4,356,550
	University California Revs Series Ad	State & Other, 4.858%, mature 5/15/2112	6,684,040	4,087,131
	Univ of Michigan Mi Series A	State & Other, 4.454%, mature 4/1/2122	4,849,853	4,029,297
	Maryland St Econ Dev Corp	State & Other, 5.433%, mature 5/31/2056	3,520,000	3,388,121
	California St	State & Other, 7.500%, mature 4/1/2034	3,136,270	2,995,390
	Univ of Pittsburgh PA Of The C Series A	State & Other, 3.555%, mature 9/15/2119	5,139,183	2,953,470
	Illinois St Toll Hwy Auth	State & Other, 5.851%, mature 12/1/2034	2,700,000	2,814,299
	Central Puget Sound Wash Regl Muni - Rev	State & Other, 5.491%, mature 11/1/2039	3,171,484	2,520,450
	Rutgers NJ St Univ	State & Other, 5.665%, mature 5/1/2040	2,290,000	2,369,128
	Central Puget Sound Wash Regl Muni - Rev	State & Other, 5.491%, mature 11/1/2039	2,512,158	2,293,661
	Port Auth NY And NJ	State & Other, 4.458%, mature 10/1/2062	2,890,837	2,187,601
	Univ of Texas TX Series C	State & Other, 4.794%, mature 8/15/2046	2,362,583	2,171,690
	San Antonio TX Elec &Gas	State & Other, 4.427%, mature 2/1/2042	2,295,000	2,141,647
	Dallas Fort Worth TX Internati Series A	State & Other, 3.144%, mature 11/1/2045	2,662,620	2,051,526
	Ohio St Univ Gen Rcpts	State & Other, 4.910%, mature 6/1/2040	2,097,943	2,021,382
	Univ of Texas TX Series C	State & Other, 4.794%, mature 8/15/2046	2,435,648	2,015,895
	University Tex Perm Univ Fd Series A	State & Other, 3.376%, mature 7/1/2047	2,615,000	1,973,894
	New York NY Series D-1	State & Other, 5.114%, mature 10/1/2054	2,095,000	1,966,188
	Illinois St Toll Hwy Auth	State & Other, 5.851%, mature 12/1/2034	1,998,413	1,952,290
	Port Auth NY And NJ	State & Other, 6.040%, mature 12/1/2029	2,033,438	1,939,067
	Dallas Fort Worth TX Internati Series A	State & Other, 3.144%, mature 11/1/2045	2,350,000	1,798,912
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.918%, mature 4/1/2040	1,570,000	1,793,943
	Pennsylvania St Tpk Commn	State & Other, 5.511%, mature 12/1/2045	1,814,648	1,696,177
	Michigan St Univ Revenues Series A	State & Other, 4.165%, mature 8/15/2122	1,958,780	1,682,583
	Univ of Virginia Revs Series C	State & Other, 4.179%, mature 9/1/2117	2,867,055	1,678,754
	Jobsohio Beverage Sys Stwd Liq Series A	State & Other, 2.833%, mature 1/1/2038	1,895,657	1,668,269
	University California Revs Series Aq	State & Other, 4.767%, mature 5/15/2115	2,214,645	1,601,984
	Massachusetts St Wtr Pollutn A	State & Other, 5.192%, mature 8/1/2040	1,678,992	1,568,196
	University Tex Perm Univ Fd Series A	State & Other, 3.376%, mature 7/1/2047	2,115,024	1,513,445
	Pennsylvania St Tpk Commn	State & Other, 6.105%, mature 12/1/2039	1,621,004	1,427,496
	Michigan St Fin Auth Revenue Series T	State & Other, 3.384%, mature 12/1/2040	1,699,693	1,420,955
	University California Revs Series J	State & Other, 4.131%, mature 5/15/2045	1,545,000	1,391,407
	Pennsylvania St Tpk Commn	State & Other, 6.105%, mature 12/1/2039	1,250,000	1,354,875
	University California Revs Series J	State & Other, 4.131%, mature 5/15/2045	1,548,940	1,323,863
	New York NY Series D-1	State & Other, 5.094%, mature 10/1/2049	1,365,000	1,296,790
	University California Revs Series Aq	State & Other, 4.767%, mature 5/15/2115	2,111,994	1,285,036
	New York NY Series F-1	State & Other, 6.271%, mature 12/1/2037	1,195,000	1,283,695
	Dist of Columbia Wtr & Swr Aut Series A	State & Other, 4.814%, mature 10/1/2114	1,460,576	1,182,392
	Univ of Michigan MI Series B	State & Other, 2.562%, mature 4/1/2050	1,702,324	1,148,753
	San Antonio TX Elec &Gas	State & Other, 5.985%, mature 2/1/2039	1,314,327	1,073,177

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Univ of Michigan MI Series B	State & Other, 2.562%, mature 4/1/2050	$ 1,499,313	$ 1,007,290
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.918%, mature 4/1/2040	957,202	976,956
	Michigan St Fin Auth Revenue Series T	State & Other, 3.084%, mature 12/1/2034	975,000	890,360
	New York Build America	State & Other, 5.968%, mature 3/1/2036	830,000	874,870
	Port Auth NY And NJ Series 192	State & Other, 4.810%, mature 10/15/2065	1,037,432	863,626
	New York NY Series F-1	State & Other, 6.271%, mature 12/1/2037	925,017	837,893
	Port Auth NY And NJ Series 192	State & Other, 4.810%, mature 10/15/2065	1,049,016	713,045
	Rutgers NJ St Univ	State & Other, 5.665%, mature 5/1/2040	621,615	506,931
	Missouri St Hlth & Eductnl Fac Series A	State & Other, 3.652%, mature 8/15/2057	682,851	445,048
	Alabama Econ Settlement Auth B Series B	State & Other, 4.263%, mature 9/15/2032	465,508	444,964
	New York St Dorm Auth St Perso	State & Other, 5.427%, mature 3/15/2039	353,567	353,649
	San Antonio TX Elec &Gas	State & Other, 4.427%, mature 2/1/2042	360,311	293,952
	New Jersey St Turnpike Auth Tu	State & Other, 7.102%, mature 1/1/2041	259,352	260,883
	Salt River AZ Proj Agric Impt	State & Other, 4.839%, mature 1/1/2041	212,304	212,439
	N TX Tollway Auth Revenue	State & Other, 6.718%, mature 1/1/2049	201,824	202,184
	Chicago Il Transit Auth Sales	State & Other, 6.899%, mature 12/1/2040	207,293	187,511
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.263%, mature 4/1/2049	158,509	159,177
	New York City NY Muni Wtr Fin	State & Other, 5.750%, mature 6/15/2041	143,297	142,398
	Univ of Virginia VA Univ Reven	State & Other, 4.179%, mature 9/1/2017	129,608	129,419
	Massachusetts St Wtr Poll Abat	State & Other, 5.192%, mature 8/1/2040	128,008	127,703
	New York City NT Transitional	State & Other, 5.267%, mature 5/1/2027	127,171	127,202
	Univ of Pittsburgh PA of The C	State & Other, 3.555%, mature 9/15/2019	122,125	121,889
	Univ of California Revenues	State & Other, 4.858%, mature 12/31/2099	115,375	115,484
	Ohio St Univ	State & Other, 4.800%, mature 6/1/2011	113,150	113,072
	Maryland St Econ Dev Corp	State & Other, 5.433%, mature 5/31/2056	86,595	86,628
	California St	State & Other, 7.500%, mature 4/1/2034	75,826	75,907
	Michigan St Univ Revenues Series A	State & Other, 4.165%, mature 8/15/2122	84,576	72,650
	Centrl Puget Sound Wa Regl Tra	State & Other, 5.491%, mature 11/1/2039	56,581	56,697
	Port Auth of New York New Je	State & Other, 4.458%, mature 10/1/2062	54,674	53,964
	Dallas Fort Worth TX Internati	State & Other, 3.144%, mature 11/1/2045	53,337	53,585
	Univ of Texas TX	State & Other, 4.794%, mature 8/15/2046	51,738	51,932
	New York NY	State & Other, 5.114%, mature 10/1/2054	51,448	51,618
	Ohio St Univ	State & Other, 4.910%, mature 6/1/2040	49,617	50,034
	Univ of Texas TX Permanent Uni	State & Other, 3.376%, mature 7/1/2047	49,035	49,064
	Illinois St Toll Highway Auth	State & Other, 5.851%, mature 12/1/2034	49,630	48,990
	Port Auth of New York New Je	State & Other, 6.040%, mature 12/1/2029	48,293	48,076
	Michigan St Univ Revenues	State & Other, 4.165%, mature 8/15/2022	42,985	42,864
	Jobsohio Beverage Sys Stwd Liq	State & Other, 2.833%, mature 1/1/2038	41,521	41,945
	Univ of California Revenues	State & Other, 4.767%, mature 12/31/2099	40,409	40,234
	Pennsylvania St Turnpike Commi	State & Other, 6.105%, mature 12/1/2039	35,741	35,769
	New York NY	State & Other, 5.094%, mature 10/1/2049	33,238	33,251
	Univ of California Revenues	State & Other, 4.131%, mature 5/15/2045	31,425	31,520
	Dist of Columbia Wtr Swr Aut	State & Other, 4.814%, mature 10/1/2014	29,543	29,430
	Univ of Michigan Mi	State & Other, 2.562%, mature 4/1/2050	29,046	29,050
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.918%, mature 4/1/2040	22,852	22,853
	Michigan St Fin Auth Revenue	State & Other, 3.084%, mature 12/1/2034	22,831	22,830
	Port Auth of New York New Je	State & Other, 4.810%, mature 10/15/2065	22,545	22,144
	New York NY	State & Other, 6.271%, mature 12/1/2037	21,525	21,484
	New York NY	State & Other, 5.968%, mature 3/1/2036	21,022	21,081
	Missouri St Hlth Eductnl Fac	State & Other, 3.652%, mature 8/15/2057	10,874	10,944
	Rutgers NJ St Univ	State & Other, 5.665%, mature 5/1/2040	10,303	10,345
	Alabama Econ Settlement Auth B	State & Other, 4.263%, mature 9/15/2032	9,995	9,999
	San Antonio TX Elec Gas Reve	State & Other, 4.427%, mature 2/1/2042	4,645	4,666
	Jobsohio Beverage Sys Stwd Liq	State & Other, 2.833%, mature 1/1/2038	847	843
		Sub-Total	$ 293,782,255	$ 258,932,530
		U.S. Government Securities Sub-Total	$ 1,271,616,705	$ 1,177,601,160
*	Prudential Private Placement Bond, GA 210	Insurance Company Separate Account	$ 1,341,839,230	$ 1,333,882,532
*	PRIVEST Plus	Insurance Company Separate Account	271,667,316	271,308,518
*	Prudential Property Investment II	Insurance Company Separate Account	140,427,991	244,964,056
*	Prudential Property Investment	Insurance Company Separate Account	126,755,415	189,499,318
*	Money Market Fund	Insurance Company Separate Account	142,517,705	142,517,705

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Senior Housing Partners VI, L.P.	Insurance Company Separate Account	$ 49,352,847	$ 52,301,000
*	Senior Housing Partners V, L.P.	Insurance Company Separate Account	33,964,254	29,116,000
		Sub-Total	$ 2,106,524,758	$ 2,263,589,129
	BlackRock HFoF - Class C	Hedge Fund	$ 187,338,073	$ 239,781,202
	Stratus Feeder L.P.	Hedge Fund	121,051,849	195,883,772
	BlackRock HFoF - Class A	Hedge Fund	134,432,017	191,143,465
	Garda Fixed Income Relative Value Opportunity Fund, Ltd.	Hedge Fund	129,060,556	185,954,719
	Sona Credit Fund Limited	Hedge Fund	125,000,000	162,268,471
	Balyasny Atlas Enhanced Fund	Hedge Fund	125,000,000	161,970,089
	HBK M-S Offshore Fund - Class 1	Hedge Fund	64,818,040	108,164,326
	Brevan Howard Alpha Strategy Limited	Hedge Fund	77,129,952	86,715,724
	Tudor BVI Global Fund Limited	Hedge Fund	75,000,000	85,323,909
	BlackRock HFoF - Class D	Hedge Fund	80,000,000	82,778,478
	Claren Road Credit Fund Ltd.	Hedge Fund	70,000,000	72,860,152
	Kirkoswald Global Macro Fd Ltd.	Hedge Fund	50,000,000	65,842,082
	King Street Capital, Ltd.	Hedge Fund	13,470,682	18,736,677
	BlackRock HFoF - Class B	Hedge Fund	5,389,414	5,936,233
	Sculptor Capital Management	Hedge Fund	1,042,600	3,477,447
	Arrowgrass International Fund, Ltd.	Hedge Fund	1,423,049	1,270,351
	Assured Investment Management Fund PV L.P.	Hedge Fund	1,907,954	1,233,681
		Sub-Total	$ 1,262,064,186	$ 1,669,340,778
	HarbourVest New Street Fund, L.P. (Hahne Series)	Partnerships	$ 273,942,424	$ 370,529,321
	HarboutVest New Street Fund L.P. (Park Series)	Partnerships	113,242,011	300,836,383
	HarbourVest New Street Fund, L.P.	Partnerships	48,761,776	255,883,702
	HarbourVest New Street Fund L.P. Franklin Series	Partnerships	194,105,960	255,330,924
	Coller Secondaries Private Equity Opportunities Fund	Partnerships	153,480,770	201,667,301
	Long Bond Portfolio - Wellington	Partnerships	170,647,611	165,080,571
	Harrison Street Core Property Fund	Partnerships	156,611,715	159,350,034
	BlueOwlGP Stakes IV Pension L.P.	Partnerships	88,119,156	148,911,244
	Lion Industrial Trust	Partnerships	100,969,009	148,034,767
	Partners Group Three Pillars, L.P. Inc.	Partnerships	114,461,227	142,716,419
	Sixth Street TAO 5.0 TSSP Adj	Partnerships	101,904,501	131,185,565
	Curzon Capital Partners 5 Long-Life Feeder, L.P.	Partnerships	109,926,893	123,134,991
	Coller International Partners VIII, L.P.	Partnerships	83,150,271	100,087,909
	Direct Lendng Fund (Cayman) II-B L.P.	Partnerships	86,876,498	94,003,693
	Partners Group Summit, L.P. Inc.	Partnerships	28,303,072	74,648,439
	Coller Credit Opportunities I-B L.P.	Partnerships	63,337,152	69,136,370
*	PGIM Real Estate U.S. Debt Fund, S.A.	Partnerships	47,460,256	67,775,917
	Landmark Real Estate Partners VIII, L.P.	Partnerships	34,243,943	47,054,828
	Coller International Partners IX-B L.P.	Partnerships	38,277,245	41,475,497
	Coller International Partners VII, L.P.	Partnerships	16,810,199	40,107,051
	Ares Senior Direct Lending Fund (Cayman) III-B L.P.	Partnerships	35,841,917	39,938,285
	Partners Group Two Pillars, L.P. Inc.	Partnerships	32,120,882	36,347,806
	Coller Credit Secondaries - Opportunities Fund II-B, L.P.	Partnerships	34,031,213	35,790,871
	Partners Group Mons Calpe, L.P. Inc.	Partnerships	3,463,543	34,643,634
	Coller Private Credit Second	Partnerships	25,159,026	26,518,845
	Sound Point GLS Fund PV L.P.	Partnerships	17,343,329	25,530,638
	Pramerica Real Estate Capital VI (Scots Feeder), L.P.	Partnerships	30,025,623	24,685,000
	Partners Group Hercules, L.P. Inc.	Partnerships	3,433,569	22,286,439
	Partners Group Real Estate Secondary 2013 (USD) A, L.P. Inc.	Partnerships	5,479,762	21,095,932
	Coller GP-Led and Direct Secondaries-B, L.P.	Partnerships	14,687,688	16,500,650
	Partners Group MRP, L.P.	Partnerships	2,216,136	15,692,803
	Coller Cred Secondaires Opportunities Fund II - Annex I	Partnerships	13,067,756	14,026,038
	Coller LP Secondaries-B, L.P.	Partnerships	11,253,678	13,091,320
	US IG Intermediate Bond- Wellin	Partnerships	11,252,018	11,725,876
	Elger Funding Pcc Ltd	Partnerships	3,544,000	4,221,809
	Arrowgrass Equity Vehicle 1, L.P.	Partnerships	4,333,196	4,057,535
	Axonic Coinvest Ii Lp	Partnerships	3,173,102	4,009,163
	Mc Msq Ii Pty Lt Prjct Mericks	Partnerships	2,002,413	2,129,009
	Harvest Commercial Capital Llc	Partnerships	1,288,647	1,311,822
*	Prudential Capital Partners II, L.P.	Partnerships	154,841	372,342
		Sub-Total	$ 2,278,504,028	$ 3,290,926,743

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Pru Strategic Credit Fund - Class 1	Collective Employee Benefit Trust	$ 280,624,207	$ 268,736,329
	Wellington CTF Opportunity FI Alloc	Collective Employee Benefit Trust	169,550,927	167,898,616
*	Jennison Global Opportunity Fund - Class 1	Collective Employee Benefit Trust	29,254,412	113,292,903
	BlackRock Russell 1000 Index Fund	Collective Employee Benefit Trust	54,026,450	54,026,450
	BlackRock ACWI Ex-US Superfund	Collective Employee Benefit Trust	27,965,722	27,965,722
		Sub-Total	$ 561,421,718	$ 631,920,020
*	Prudential Merged Retirement Plan	Interest Bearing Cash	$ 41,387,261	$ 41,459,949
	Ishares 1 5 Year Investment Gr	Registered Investment Company	$ 19,635,450	$ 20,887,600
	Hydro Quebec	Foreign Gov't, 8.625%, mature 6/15/2029	$ 8,683,813	$ 6,581,768
	Hydro Quebec	Foreign Gov't, 8.250%, mature 1/15/2027	6,102,143	5,791,522
	Romania	Foreign Gov't, 5.750%, mature 9/16/2030	4,065,688	4,198,472
	Hydro Quebec	Foreign Gov't, 8.625%, mature 6/15/2029	2,707,316	2,096,287
	Ivory Coast	Foreign Gov't, 6.125%, mature 6/15/2033	1,547,116	1,672,730
	Costa Rica Government	Foreign Gov't, 7.000%, mature 4/4/2044	900,082	985,903
	Republic of Angola	Foreign Gov't, 8.250%, mature 5/9/2028	904,841	952,803
	Republic of Nigeria	Foreign Gov't, 7.875%, mature 2/16/2032	843,329	949,218
	Republic of Peru	Foreign Gov't, 3.000%, mature 1/15/2034	881,843	883,351
	Republic of South Africa	Foreign Gov't, 5.650%, mature 9/27/2047	759,374	806,079
	Cassa Depositi E Prestit	Foreign Gov't, 5.750%, mature 5/5/2026	799,808	804,263
	Arab Republic of Egypt	Foreign Gov't, 7.500%, mature 2/16/2061	489,262	750,311
	Republic of Turkiye	Foreign Gov't, 6.500%, mature 9/20/2033	612,870	660,879
	United Mexican States	Foreign Gov't, 3.500%, mature 2/12/2034	596,073	609,507
	Republic of Indonesia	Foreign Gov't, 4.625%, mature 4/15/2043	605,818	604,697
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 4.375%, mature 10/1/2030	599,784	600,330
	Saudi International Bond	Foreign Gov't, 3.750%, mature 1/21/2055	634,021	571,585
	Romania	Foreign Gov't, 4.000%, mature 2/14/2051	619,843	547,623
	Republic of Guatemala	Foreign Gov't, 6.600%, mature 6/13/2036	509,721	536,658
	Oman Gov Interntl Bond	Foreign Gov't, 6.250%, mature 1/25/2031	482,368	502,407
	Republic of Panama	Foreign Gov't, 2.252%, mature 9/29/2032	505,606	487,174
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 5.875%, mature 4/30/2029	396,644	421,467
	Cassa Depositi E Prestit	Foreign Gov't, 5.875%, mature 4/30/2029	397,657	421,467
	Dominican Republic	Foreign Gov't, 6.850%, mature 1/27/2045	343,375	400,655
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 4.375%, mature 10/1/2030	399,856	400,220
	Cassa Depositi E Prestit	Foreign Gov't, 4.375%, mature 10/1/2030	399,863	400,220
	State of Qatar	Foreign Gov't, 4.400%, mature 4/16/2050	423,816	366,661
	Saudi International Bond	Foreign Gov't, 3.250%, mature 11/17/2051	453,700	361,319
	Republic of Ecuador	Foreign Gov't, 6.900%, mature 7/31/2030	172,575	239,985
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 5.875%, mature 4/30/2029	198,322	210,733
	State of Qatar	Foreign Gov't, 4.817%, mature 3/14/2049	239,325	188,217
	Republic of Ecuador	Foreign Gov't, 6.900%, mature 7/31/2035	152,556	184,649
		Sub-Total	$ 37,428,408	$ 35,189,160
	CUSIP: 99S2A9AO5	Swaps, 1.000%, mature 12/20/2030	$ 308,841,500	$ 309,125,040
	CUSIP: 99S2AE734	Swaps, 5.000%, mature 12/20/2030	256,495,687	257,365,206
	CUSIP: 99S2AQ4R7	Swaps, 1.000%, mature 4/08/2026	41,488,503	41,060,670
	CUSIP: 99S2A1QU1	Swaps, 1.000%, mature 3/03/2026	27,640,327	28,165,567
	CUSIP: 99S2BK3X7	Swaps, 0.000%, mature 6/02/2026	25,481,390	25,330,575
	CUSIP: 99S2AOCC6	Swaps, 0.000%, mature 4/08/2026	22,927,755	22,720,842
	CUSIP: 99S2BRR65	Swaps, 0.000%, mature 6/12/2026	22,515,459	22,222,891
	CUSIP: 99S2A6OX6	Swaps, 1.000%, mature 3/17/2026	16,580,031	16,486,433
	CUSIP: 99S2B5KR4	Swaps, 0.000%, mature 5/04/2026	12,687,605	12,465,235
	CUSIP: 99S2A45R5	Swaps, 1.000%, mature 3/12/2026	12,093,856	11,871,086
	CUSIP: 99S295BO4	Swaps, 0.000%, mature 1/16/2026	10,099,788	10,390,845
	CUSIP: 99S2BVL96	Swaps, 0.000%, mature 6/18/2026	9,192,345	9,193,626
	CUSIP: 99S2A3EI7	Swaps, 1.000%, mature 3/04/2026	8,767,502	8,866,809
	CUSIP: 99S28X7O9	Swaps, 1.000%, mature 1/23/2026	8,068,996	8,163,253
	CUSIP: 99S2BVKX4	Swaps, 0.000%, mature 6/18/2026	4,743,573	4,727,984
*	PruPlans Asset Liability Portfolio II	Swaps	273,609	273,609
*	PruPlans FIP	Swaps	208,704	208,704
	CUSIP: B8AE558N6	Swaps 2.000%, mature 1/16/2026	(4,015)	63,448
	CUSIP: B8A9TC3A9	Swaps 1.000%, mature 12/20/2026	1,680	7,745

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	CUSIP: B8AE24Z28	Swaps 3.120%, mature 1/23/2026	$ (6,825)	$ (25,267)
	CUSIP: B8AEFW2Z5	Swaps 2.380%, mature 3/17/2026	(11,670)	(161,412)
	CUSIP: B8AEU2MF6	Swaps 3.620%, mature 6/2/2026	(153,220)	(285,135)
	CUSIP: B8AEU2MF6	Swaps 3.620%, mature 6/02/2026	(228,307)	(424,869)
	CUSIP: 99S2BVKY2	Swaps, 0.000%, mature 6/18/2026	(4,743,573)	(4,743,573)
	CUSIP: 99S28X7P6	Swaps, 1.000%, mature 1/23/2026	(8,068,996)	(8,068,996)
	CUSIP: 99S2A3EJ5	Swaps, 1.000%, mature 3/04/2026	(8,767,502)	(8,767,502)
	CUSIP: 99S2BVLA3	Swaps, 0.000%, mature 6/18/2026	(9,192,344)	(9,192,344)
	CUSIP: 99S295BP1	Swaps, 3.870%, mature 1/16/2026	(10,099,788)	(10,099,788)
	CUSIP: 99S2A45S3	Swaps, 1.000%, mature 3/12/2026	(12,093,856)	(12,093,856)
	CUSIP: 99S2B5KS2	Swaps, 1.000%, mature 5/04/2026	(12,687,605)	(12,687,605)
	CUSIP: 99S2A6OY4	Swaps, 3.900%, mature 3/17/2026	(16,580,031)	(16,580,031)
	CUSIP: 99S2BRR73	Swaps, 0.000%, mature 6/12/2026	(22,515,459)	(22,515,459)
	CUSIP: 99S2AOCD4	Swaps, 0.000%, mature 4/08/2026	(22,927,755)	(22,927,755)
	CUSIP: 99S2BK3Y5	Swaps, 3.920%, mature 6/02/2026	(25,481,390)	(25,481,390)
	CUSIP: 99S2A1QV9	Swaps, 1.000%, mature 3/03/2026	(27,640,327)	(27,640,327)
	CUSIP: 99S2AQ4S5	Swaps, 1.000%, mature 4/08/2026	(41,488,503)	(41,488,503)
	CUSIP: 99S2AE742	Swaps, 1.000%, mature 12/20/2030	(239,097,000)	(239,097,000)
	CUSIP: 99S2A9AP2	Swaps, 1.000%, mature 12/20/2030	(302,274,000)	(302,274,000)
		Sub-Total	$ 24,046,144	$ 24,154,756
*	PGIM Core Ultra Short Bond Fnd	Common Stock, shares: 13,817,565	$ 13,817,567	$ 13,817,567
	Hudson Post Credit Opportuniti	Common Stock, shares: 2,601,996	2,453,285	2,601,996
	Luxco3 Shares	Common Stock, shares: 1,034	18,193	13,670
		Sub-Total	$ 16,289,045	$ 16,433,233
		Grand Total	**$10,817,419,224**	**$ 12,216,880,081**

* **Party-In-Interest**

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

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

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	225 $39,663 $810	379 $102,699 $3,679								
25-29	212 $52,412 $1,274	1,030 $122,323 $7,280	333 $171,679 $21,549							
30-34	143 $65,513 $1,914	757 $139,339 $10,180	703 $167,239 $29,221	204 $210,189 $55,329						
35-39	119 $62,691 $2,186	630 $151,916 $13,584	574 $181,387 $41,033	478 $195,659 $68,555	144 $209,673 $99,711					
40-44	99 $80,088 $9,524	505 $170,893 $21,997	482 $193,861 $57,618	338 $206,141 $91,632	422 $203,799 $126,627	109 $237,188 $185,007	2			
45-49	75 $98,200 $35,569	634 $186,779 $101,276	430 $197,366 $82,143	274 $213,328 $129,697	247 $188,936 $150,940	172 $220,894 $198,697	39 $174,935 $98,095	1		
50-54	74 $97,136 $34,895	687 $183,858 $133,794	596 $198,147 $192,585	271 $202,771 $199,374	201 $201,943 $207,827	126 $206,797 $241,037	76 $175,738 $116,794	23 $185,759 $108,707	4	
55-59	50 $88,837 $39,231	444 $182,045 $196,542	436 $183,113 $204,844	397 $204,572 $392,822	213 $185,931 $290,322	95 $212,056 $336,426	60 $193,785 $188,134	53 $166,693 $111,934	48 $196,842 $13,258	5
60-64	15	301 $153,628 $180,741	265 $166,903 $238,796	258 $195,978 $489,490	209 $175,380 $469,227	94 $162,668 $374,847	33 $164,225 $210,377	18	34 $202,057 $153,482	18
65-69	5	92 $128,137 $203,722	128 $118,931 $161,343	73 $161,838 $314,144	53 $180,947 $583,758	34 $218,100 $745,679	10	4	10	10
70+		31 $74,977 $134,759	45 $93,575 $248,723	23 $129,691 $369,532	8	13	2	1	3	3

N=15,412

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates , each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates , without regard to interest rate stabilization
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.40%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1

Cash Balance Interest Crediting Rate

Year	Rate
2025	4.37%
2026+	4.25%

For ERISA Requirements

Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.75% per year.
Optional Payment Form Election Percentage	
Traditional Formula	
Active Participants—Not Retirement Eligible	100% deferred single life annuity
Active Participants—Retirement Eligible	60% immediate joint and 50% survivor annuity 40% deferred joint and 50% survivor annuity
Terminated Vested Participants—Not Retirement Eligible	100% deferred single life annuity
Terminated Vested Participants—Retirement Eligible	100% deferred joint and 50% survivor annuity
Cash Balance Formula	
Active Participants—Not Retirement Eligible	30% immediate lump sum 59.5% deferred lump sum 10.5% deferred joint and 50% survivor annuity
Active Participants—Retirement Eligible	5% immediate joint and 50% survivor annuity 35% immediate lump sum 9% deferred joint and 50% survivor annuity 51% deferred lump sum
Terminated Vested Participants	85% deferred lump sum 15% deferred joint and 50% survivor annuity
Optional Payment Form Conversion Interest Rate	
Cash Balance Formula	Same as Minimum Funding Segment Rates
Traditional Formula	6.00%
Optional Payment Form Conversion Mortality	
Cash Balance Formula	Current IRC section 417(e) table for lump sums
Traditional Formula	GAR 94 mortality table

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

For ERISA Requirements

Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	
Cash Balance – Not Retirement-eligible	Age 60
Cash Balance – Retirement-eligible	Age 64
Traditional – Not Retirement-eligible	Age 65
Traditional – Retirement-eligible	Age 62
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Termination rates	
Involuntary Terminations	Retirement-eligible: 45%
Cash Balance	Not Retirement-eligible: 20%
Grandfathered Cash Balance (not bridged)	40%
Bridged Traditional and Grandfathered CB	40%
Traditional (not bridged)	Retirement-eligible : 50% Not Retirement-eligible : N/A
Voluntary Terminations	See Tables 3-5
Disability Rates	See Table 6
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 90% of males and 65% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation Compensation	2024 pensionable earnings projected to 2025 with the salary increase assumption.

Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$15,000,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

Actuarial Assumptions and Methods

Table 1—Salary Increase Rates

Age	Home Office	Retail	Age	Home Office	Retail
20	13.50%	14.00%	45	5.30%	6.30%
21	13.10%	13.90%	46	5.20%	6.00%
22	12.80%	13.60%	47	5.10%	5.70%
23	12.40%	13.30%	48	5.00%	5.50%
24	12.00%	13.00%	49	5.00%	5.50%
25	11.80%	12.70%	50	4.90%	5.50%
26	11.50%	12.40%	51	4.80%	5.50%
27	11.20%	12.10%	52	4.70%	5.50%
28	10.80%	11.80%	53	4.70%	5.50%
29	10.50%	11.50%	54	4.60%	5.50%
30	10.20%	11.20%	55	4.50%	5.50%
31	9.60%	10.90%	56	4.40%	5.50%
32	9.30%	10.60%	57	4.30%	5.50%
33	8.90%	10.30%	58	4.30%	5.50%
34	8.60%	10.00%	59	4.20%	5.50%
35	8.20%	9.60%	60	4.00%	5.50%
36	7.90%	9.30%	61	3.80%	5.50%
37	7.50%	9.00%	62	3.60%	5.50%
38	7.20%	8.70%	63	3.40%	5.50%
39	6.90%	8.40%	64	3.20%	5.50%
40	6.50%	8.00%	65	3.00%	5.50%
41	6.20%	7.70%	66	3.00%	5.50%
42	5.80%	7.30%	67	3.00%	5.50%
43	5.50%	7.00%	68	3.00%	5.50%
44	5.40%	6.60%	69	3.00%	5.50%
			70+	3.00%	5.50%

Table 2—Retirement Rates

Age	Home Office	Retail
55	9.40%	6.00%
56	10.00%	6.00%
57	10.50%	6.00%
58	10.70%	6.00%
59	14.50%	13.00%
60	16.30%	13.00%
61	16.50%	8.00%
62	20.70%	9.50%
63	24.40%	9.50%
64	24.00%	9.50%
65	34.00%	20.00%
66	34.80%	23.00%
67	35.00%	23.00%
68	33.50%	15.00%
69	35.20%	25.00%
70	100.00%	100.00%

Table 3—Termination Rates: Home Office (Cash Balance)

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
21	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
22	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
23	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
24	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
25	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
26	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
27	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
28	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
29	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
30	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
31	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
32	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
33	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
34	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
35	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
36	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
37	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
38	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
39	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
40	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
41	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
42	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
43	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
44	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
45	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
46	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
47	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
48	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
49	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
50	18.50%	16.00%	17.00%	14.50%	16.00%	9.75%

Table 4—Termination Rates: Retail (Cash Balance)

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
21	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
22	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
23	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
24	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
25	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
26	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
27	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
28	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
29	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
30	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
31	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
32	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
33	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
34	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
35	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
36	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
37	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
38	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
39	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
40	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
41	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
42	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
43	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
44	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
45	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
46	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
47	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
48	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
49	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
50	19.00%	26.00%	24.00%	24.00%	21.00%	13.00%

Table 5— Termination Rates: Traditional / Grandfathered Cash Balance

Age	Rate
21	6.50%
22	6.50%
23	6.50%
24	6.50%
25	6.50%
26	6.50%
27	6.50%
28	6.50%
29	6.50%
30	6.50%
31	6.50%
32	6.50%
33	6.50%
34	6.50%
35	6.50%
36	6.50%
37	6.50%
38	6.50%
39	6.50%
40	6.50%
41	6.50%
42	6.50%
43	6.50%
44	6.50%
45	6.00%
46	6.00%
47	6.00%
48	6.00%
49	6.00%
50	8.50%

Table 6—Disability Rates

Age	Male	Female	Age	Male	Female
20	0.044%	0.055%	45	0.196%	0.255%
21	0.044%	0.055%	46	0.196%	0.255%
22	0.044%	0.055%	47	0.196%	0.255%
23	0.044%	0.055%	48	0.196%	0.255%
24	0.044%	0.055%	49	0.196%	0.255%
25	0.049%	0.064%	50	0.364%	0.400%
26	0.049%	0.064%	51	0.364%	0.400%
27	0.049%	0.064%	52	0.364%	0.400%
28	0.049%	0.064%	53	0.364%	0.400%
29	0.049%	0.064%	54	0.364%	0.400%
30	0.058%	0.085%	55	0.653%	0.587%
31	0.058%	0.085%	56	0.653%	0.587%
32	0.058%	0.085%	57	0.653%	0.587%
33	0.058%	0.085%	58	0.653%	0.587%
34	0.058%	0.085%	59	0.653%	0.587%
35	0.075%	0.127%	60	0.919%	0.689%
36	0.075%	0.127%	61	0.919%	0.689%
37	0.075%	0.127%	62	0.919%	0.689%
38	0.075%	0.127%	63	0.919%	0.689%
39	0.075%	0.127%	64	0.919%	0.689%
40	0.111%	0.168%	65	1.141%	0.784%
41	0.111%	0.168%	66	1.141%	0.784%
42	0.111%	0.168%	67	1.141%	0.784%
43	0.111%	0.168%	68	1.141%	0.784%
44	0.111%	0.168%	69	1.141%	0.784%
			70	1.265%	0.853%

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
THE PRUDENTIAL MERGED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

D Employer Identification Number (EIN)
22-1211670

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	12,025,028,912
b Actuarial value	**2b**	12,025,028,912

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	50,916	4,574,264,991	4,574,264,991
b For terminated vested participants	31,777	1,943,429,864	1,943,429,864
c For active participants	15,412	1,986,007,725	2,022,447,678
d Total	98,105	8,503,702,580	8,540,142,533

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**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	149,274,623
b Expected plan-related expenses	**6b**	15,000,000
c Target normal cost	**6c**	164,274,623

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

Robert Wilen RW

Signature of actuary

09/22/2026
Date

Robert Wilen
Type or print name of actuary

2304910
Most recent enrollment number

AON CONSULING, INC.
Firm name

908-616-9121
Telephone number (including area code)

MSC# 17741
P.O. Box 6718
Somerset NJ 08875
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)	534,715,384	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	534,715,384	0
10	Interest on line 9 using prior year's actual return of 4.31 %	23,046,233	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	557,761,617	0

Part III Funding Percentages

14	Funding target attainment percentage	14	134.27 %
15	Adjusted funding target attainment percentage	15	140.80 %
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	138.73 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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**	164,274,623
b Excess assets, if applicable, but not greater than line 31a	**31b**	164,274,623

32 Amortization installments:

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

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**	0

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

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

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Home Office Active Employees

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	9.40%	1.0000	5.22
56.5	10.00%	0.9060	5.12
57.5	10.50%	0.8154	4.92
58.5	10.70%	0.7298	4.57
59.5	14.50%	0.6517	5.62
60.5	16.30%	0.5572	5.49
61.5	16.50%	0.4664	4.73
62.5	20.70%	0.3894	5.04
63.5	24.40%	0.3088	4.78
64.5	24.00%	0.2335	3.61
65.5	34.00%	0.1774	3.95
66.5	34.80%	0.1171	2.71
67.5	35.00%	0.0764	1.80
68.5	33.50%	0.0496	1.14
69.5	35.20%	0.0330	0.81
70	100.00%	0.0214	1.50
		Weighted Average (1)	61.01

Retail Distribution Active Employees

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	6.00%	0.8306	2.92
59.5	13.00%	0.7807	6.04
60.5	13.00%	0.6793	5.34
61.5	8.00%	0.5909	2.91
62.5	9.50%	0.5437	3.23
63.5	9.50%	0.4920	2.97
64.5	9.50%	0.4453	2.73
65.5	20.00%	0.4030	5.28
66.5	23.00%	0.3224	4.93
67.5	23.00%	0.2482	3.85
68.5	15.00%	0.1911	1.96
69.5	25.00%	0.1625	2.82
70	100.00%	0.1219	8.53
		Weighted Average (2)	63.08

(3) Count of Home Office Active Participants	13,200
(4) Count of Retail Distribution Active Participants	2,137
Weighted Average Retirement Age (((1) * (3)) + ((2) * (4))) / ((3) + (4)))	61.3

Schedule SB Attachment (Form 5500)—2025 Plan Year

The Prudential Merged Retirement Plan

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The graded table of rates used for the interest crediting assumption was updated.
- The retirement age assumption for Traditional terminated vested participants who are retirement eligible was updated to better reflect plan experience.

These changes were made to better reflect anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
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Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	225 $39,663 $810	379 $102,699 $3,679								
25-29	212 $52,412 $1,274	1,030 $122,323 $7,280	333 $171,679 $21,549							
30-34	143 $65,513 $1,914	757 $139,339 $10,180	703 $167,239 $29,221	204 $210,189 $55,329						
35-39	119 $62,691 $2,186	630 $151,916 $13,584	574 $181,387 $41,033	478 $195,659 $68,555	144 $209,673 $99,711					
40-44	99 $80,088 $9,524	505 $170,893 $21,997	482 $193,861 $57,618	338 $206,141 $91,632	422 $203,799 $126,627	109 $237,188 $185,007	2			
45-49	75 $98,200 $35,569	634 $186,779 $101,276	430 $197,366 $82,143	274 $213,328 $129,697	247 $188,936 $150,940	172 $220,894 $198,697	39 $174,935 $98,095	1		
50-54	74 $97,136 $34,895	687 $183,858 $133,794	596 $198,147 $192,585	271 $202,771 $199,374	201 $201,943 $207,827	126 $206,797 $241,037	76 $175,738 $116,794	23 $185,759 $108,707	4	
55-59	50 $88,837 $39,231	444 $182,045 $196,542	436 $183,113 $204,844	397 $204,572 $392,822	213 $185,931 $290,322	95 $212,056 $336,426	60 $193,785 $188,134	53 $166,693 $111,934	48 $196,842 $13,258	5
60-64	15	301 $153,628 $180,741	265 $166,903 $238,796	258 $195,978 $489,490	209 $175,380 $469,227	94 $162,668 $374,847	33 $164,225 $210,377	18	34 $202,057 $153,482	18
65-69	5	92 $128,137 $203,722	128 $118,931 $161,343	73 $161,838 $314,144	53 $180,947 $583,758	34 $218,100 $745,679	10	4	10	10
70+		31 $74,977 $134,759	45 $93,575 $248,723	23 $129,691 $369,532	8	13	2	1	3	3

N=15,412

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

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	160,076,807	39,645,807	468,469,948	668,192,562
2026	137,687,672	50,347,438	450,139,475	638,174,585
2027	145,115,908	66,991,393	435,742,966	647,850,267
2028	148,154,710	81,699,648	421,023,067	650,877,425
2029	148,783,126	98,283,244	405,730,452	652,796,822
2030	157,327,204	111,364,692	390,464,473	659,156,369
2031	159,538,868	124,862,365	374,909,673	659,310,906
2032	153,909,404	133,789,338	358,911,993	646,610,735
2033	153,317,064	142,271,114	342,799,613	638,387,791
2034	157,422,697	146,665,000	326,376,879	630,464,576
2035	150,419,929	153,829,977	309,487,130	613,737,036
2036	142,715,243	156,199,528	292,238,380	591,153,151
2037	132,944,971	158,136,513	275,062,672	566,144,156
2038	121,990,807	158,888,633	257,910,708	538,790,148
2039	118,834,520	158,503,845	240,715,716	518,054,081
2040	112,100,784	157,974,088	223,476,093	493,550,965
2041	106,297,067	157,060,669	206,520,297	469,878,033
2042	99,816,974	155,473,216	189,838,174	445,128,364
2043	96,966,701	153,261,429	173,565,733	423,793,863
2044	93,929,006	150,704,080	157,695,100	402,328,186
2045	89,162,882	147,819,144	142,376,138	379,358,164
2046	83,173,498	144,184,160	127,655,963	355,013,621
2047	79,490,967	140,084,254	113,618,779	333,194,000
2048	73,855,614	135,533,541	100,373,136	309,762,291
2049	73,985,307	130,463,699	87,952,270	292,401,276
2050	68,276,701	125,144,140	76,409,062	269,829,903
2051	62,337,829	119,261,569	65,794,782	247,394,180
2052	57,269,060	113,113,939	56,135,630	226,518,629
2053	55,684,873	106,889,238	47,442,721	210,016,832
2054	51,813,086	100,219,113	39,691,146	191,723,345
2055	47,079,362	93,473,774	32,884,697	173,437,833
2056	43,960,931	86,579,109	26,973,851	157,513,891
2057	38,566,410	79,713,654	21,901,928	140,181,992
2058	35,015,763	72,927,786	17,604,340	125,547,889
2059	31,537,961	66,315,053	14,010,865	111,863,879

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	28,127,599	59,966,758	11,040,992	99,135,349
2061	24,894,386	53,957,533	8,619,724	87,471,643
2062	21,237,678	48,327,840	6,671,728	76,237,246
2063	18,737,622	43,103,551	5,127,545	66,968,718
2064	16,673,449	38,297,774	3,915,085	58,886,308
2065	14,867,193	33,911,803	2,973,388	51,752,384
2066	13,277,761	29,936,957	2,250,898	45,465,616
2067	11,735,469	26,356,504	1,698,486	39,790,459
2068	10,066,453	23,147,681	1,286,253	34,500,387
2069	8,702,534	20,283,835	979,537	29,965,906
2070	7,706,625	17,736,044	746,095	26,188,764
2071	6,823,347	15,474,645	566,235	22,864,227
2072	6,028,523	13,470,606	413,886	19,913,015
2073	5,315,953	11,696,317	318,730	17,331,000
2074	4,678,230	10,126,376	248,043	15,052,649

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates , each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates , without regard to interest rate stabilization
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.40%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1

Cash Balance Interest Crediting Rate

Year	Rate
2025	4.37%
2026+	4.25%

For ERISA Requirements

Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.75% per year.
Optional Payment Form Election Percentage	
Traditional Formula	
Active Participants—Not Retirement Eligible	100% deferred single life annuity
Active Participants—Retirement Eligible	60% immediate joint and 50% survivor annuity 40% deferred joint and 50% survivor annuity
Terminated Vested Participants—Not Retirement Eligible	100% deferred single life annuity
Terminated Vested Participants—Retirement Eligible	100% deferred joint and 50% survivor annuity
Cash Balance Formula	
Active Participants—Not Retirement Eligible	30% immediate lump sum 59.5% deferred lump sum 10.5% deferred joint and 50% survivor annuity
Active Participants—Retirement Eligible	5% immediate joint and 50% survivor annuity 35% immediate lump sum 9% deferred joint and 50% survivor annuity 51% deferred lump sum
Terminated Vested Participants	85% deferred lump sum 15% deferred joint and 50% survivor annuity
Optional Payment Form Conversion Interest Rate	
Cash Balance Formula	Same as Minimum Funding Segment Rates
Traditional Formula	6.00%
Optional Payment Form Conversion Mortality	
Cash Balance Formula	Current IRC section 417(e) table for lump sums
Traditional Formula	GAR 94 mortality table

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
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For ERISA Requirements

Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	
Cash Balance – Not Retirement-eligible	Age 60
Cash Balance – Retirement-eligible	Age 64
Traditional – Not Retirement-eligible	Age 65
Traditional – Retirement-eligible	Age 62
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Termination rates	
Involuntary Terminations	Retirement-eligible: 45%
Cash Balance	Not Retirement-eligible: 20%
Grandfathered Cash Balance (not bridged)	40%
Bridged Traditional and Grandfathered CB	40%
Traditional (not bridged)	Retirement-eligible : 50% Not Retirement-eligible : N/A
Voluntary Terminations	See Tables 3-5
Disability Rates	See Table 6
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 90% of males and 65% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation Compensation	2024 pensionable earnings projected to 2025 with the salary increase assumption.

Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$15,000,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
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Actuarial Assumptions and Methods

Table 1—Salary Increase Rates

Age	Home Office	Retail	Age	Home Office	Retail
20	13.50%	14.00%	45	5.30%	6.30%
21	13.10%	13.90%	46	5.20%	6.00%
22	12.80%	13.60%	47	5.10%	5.70%
23	12.40%	13.30%	48	5.00%	5.50%
24	12.00%	13.00%	49	5.00%	5.50%
25	11.80%	12.70%	50	4.90%	5.50%
26	11.50%	12.40%	51	4.80%	5.50%
27	11.20%	12.10%	52	4.70%	5.50%
28	10.80%	11.80%	53	4.70%	5.50%
29	10.50%	11.50%	54	4.60%	5.50%
30	10.20%	11.20%	55	4.50%	5.50%
31	9.60%	10.90%	56	4.40%	5.50%
32	9.30%	10.60%	57	4.30%	5.50%
33	8.90%	10.30%	58	4.30%	5.50%
34	8.60%	10.00%	59	4.20%	5.50%
35	8.20%	9.60%	60	4.00%	5.50%
36	7.90%	9.30%	61	3.80%	5.50%
37	7.50%	9.00%	62	3.60%	5.50%
38	7.20%	8.70%	63	3.40%	5.50%
39	6.90%	8.40%	64	3.20%	5.50%
40	6.50%	8.00%	65	3.00%	5.50%
41	6.20%	7.70%	66	3.00%	5.50%
42	5.80%	7.30%	67	3.00%	5.50%
43	5.50%	7.00%	68	3.00%	5.50%
44	5.40%	6.60%	69	3.00%	5.50%
			70+	3.00%	5.50%

Table 2—Retirement Rates

Age	Home Office	Retail
55	9.40%	6.00%
56	10.00%	6.00%
57	10.50%	6.00%
58	10.70%	6.00%
59	14.50%	13.00%
60	16.30%	13.00%
61	16.50%	8.00%
62	20.70%	9.50%
63	24.40%	9.50%
64	24.00%	9.50%
65	34.00%	20.00%
66	34.80%	23.00%
67	35.00%	23.00%
68	33.50%	15.00%
69	35.20%	25.00%
70	100.00%	100.00%

Table 3—Termination Rates: Home Office (Cash Balance)

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
21	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
22	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
23	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
24	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
25	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
26	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
27	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
28	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
29	19.00%	19.00%	19.00%	17.00%	14.00%	11.50%
30	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
31	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
32	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
33	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
34	19.50%	15.00%	17.00%	14.00%	14.00%	9.25%
35	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
36	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
37	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
38	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
39	19.50%	18.00%	16.00%	15.00%	13.00%	8.50%
40	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
41	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
42	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
43	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
44	18.50%	17.00%	15.00%	14.00%	12.00%	8.25%
45	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
46	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
47	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
48	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
49	18.50%	16.00%	16.00%	14.50%	12.00%	8.25%
50	18.50%	16.00%	17.00%	14.50%	16.00%	9.75%

Table 4—Termination Rates: Retail (Cash Balance)

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
21	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
22	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
23	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
24	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
25	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
26	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
27	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
28	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
29	19.00%	38.00%	32.00%	21.50%	22.00%	10.00%
30	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
31	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
32	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
33	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
34	19.00%	31.00%	38.00%	21.50%	22.00%	10.00%
35	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
36	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
37	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
38	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
39	19.00%	32.00%	26.00%	21.50%	22.00%	8.00%
40	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
41	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
42	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
43	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
44	19.00%	32.00%	30.00%	18.00%	18.00%	8.00%
45	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
46	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
47	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
48	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
49	19.00%	26.00%	26.00%	24.00%	23.00%	8.00%
50	19.00%	26.00%	24.00%	24.00%	21.00%	13.00%

Table 5— Termination Rates: Traditional / Grandfathered Cash Balance

Age	Rate
21	6.50%
22	6.50%
23	6.50%
24	6.50%
25	6.50%
26	6.50%
27	6.50%
28	6.50%
29	6.50%
30	6.50%
31	6.50%
32	6.50%
33	6.50%
34	6.50%
35	6.50%
36	6.50%
37	6.50%
38	6.50%
39	6.50%
40	6.50%
41	6.50%
42	6.50%
43	6.50%
44	6.50%
45	6.00%
46	6.00%
47	6.00%
48	6.00%
49	6.00%
50	8.50%

Table 6—Disability Rates

Age	Male	Female	Age	Male	Female
20	0.044%	0.055%	45	0.196%	0.255%
21	0.044%	0.055%	46	0.196%	0.255%
22	0.044%	0.055%	47	0.196%	0.255%
23	0.044%	0.055%	48	0.196%	0.255%
24	0.044%	0.055%	49	0.196%	0.255%
25	0.049%	0.064%	50	0.364%	0.400%
26	0.049%	0.064%	51	0.364%	0.400%
27	0.049%	0.064%	52	0.364%	0.400%
28	0.049%	0.064%	53	0.364%	0.400%
29	0.049%	0.064%	54	0.364%	0.400%
30	0.058%	0.085%	55	0.653%	0.587%
31	0.058%	0.085%	56	0.653%	0.587%
32	0.058%	0.085%	57	0.653%	0.587%
33	0.058%	0.085%	58	0.653%	0.587%
34	0.058%	0.085%	59	0.653%	0.587%
35	0.075%	0.127%	60	0.919%	0.689%
36	0.075%	0.127%	61	0.919%	0.689%
37	0.075%	0.127%	62	0.919%	0.689%
38	0.075%	0.127%	63	0.919%	0.689%
39	0.075%	0.127%	64	0.919%	0.689%
40	0.111%	0.168%	65	1.141%	0.784%
41	0.111%	0.168%	66	1.141%	0.784%
42	0.111%	0.168%	67	1.141%	0.784%
43	0.111%	0.168%	68	1.141%	0.784%
44	0.111%	0.168%	69	1.141%	0.784%
			70	1.265%	0.853%

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Eligibility for Participation	All employees hired prior to January 1, 2001 who did not make a valid election to be covered by the Cash Balance Formula. Also, employees who had a benefit purchased in accordance with these provisions prior to January 1, 2002 will continue to have that portion of the benefit covered by these provisions. Individuals hired on or after January 1, 2001 as well as former employees of Prudential Securities Incorporated (PSI) are covered by the Cash Balance formula. Participation commences on the first day of United States service for all employees except: (a) those specifically excluded by a collective-bargaining agreement; (b) United States citizen in foreign service specifically excluded by the company; (c) nonresident aliens, unless specifically included; (d) employees in nonparticipating affiliates; (e) deemed non-employees; (f) individuals not treated as employees;
Normal Retirement	
Eligibility	First of month coinciding with or next following the attainment of age 65.
Pension Benefit	
Basic Formula	The sum of the following: (1) 1.35% of participant's earnings base plus 0.65% of participant's earnings base in excess of covered compensation, multiplied by years of credited service not in excess of 25 years. (2) 0.75% of participant's earnings base (1% for bargained employees and special agents) plus 0.25% (0.35% for bargained employees and special agents) of participant's earnings base in excess of covered compensation, multiplied by years of credited service between 25 and 38 years. (3) 1.00% of participant's earnings base multiplied by years of credited service in excess of 38 years. (4) For agents who are at least 50 years old as of January 1, 1998, an additional benefit equal to 0.5% of participant's earnings base multiplied by credited service earned from age 50 to age 55 plus 1.0% of participant's earnings base multiplied by credited service earned after age 55.

Plan Provisions—Merged Retirement Plan (Traditional Formula)

	(5) Demutualization Credit as defined under Cash Balance formula (payment forms under Cash Balance formula apply to this portion of the benefit).
Total Accrued Benefit	Greater of: (1) Basic Formula (2) Sum of: a. Basic Formula as of January 1, 2002 b. QSERP as of June 30, 2003 (3) Sum of: a. Greater of: i. Basic Formula as of January 1, 2012 ii. QSERP as of June 30, 2003 b. QSERP as of June 30, 2012 (4) Sum of: a. Greater of: i. Basic Formula as of January 1, 2023 ii. QSERP as of June 30, 2012 **b.** QSERP as of October 1, 2023
Postponed retirement	
Eligibility	Retirement after Normal Retirement.
Benefit	Pension benefit determined as of actual retirement date.
Vested Terminated Benefit	
Eligibility	100% vested effective January 1, 2001
Benefit	Pension benefit accrued to date of termination and payable at normal retirement date. Benefit can commence as early as age 55, reduced on an actuarially equivalent basis. Benefits with a value of less than $5,000 are automatically cashed out. Actuarial equivalence is based on the following table:

Age	Factor
55	0.391
56	0.425
57	0.463
58	0.505
59	0.553
60	0.606
61	0.666
62	0.734
63	0.811
64	0.899
65	1.000

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Early Retirement

Eligibility	First of the month on or next following the attainment of age 55 and completion of 10 years of vesting service, or the attainment of age 50 and completion of 20 years of continuous service for certain involuntary terminations.
Benefit	Pension benefit, accrued to date of termination, payable as early as age 55, reduced by the lesser of (1) and (2). (1) 1/3% per month for the first 60 months preceding the attainment of age 65 plus 1/2% for each of the next 60 months. (2) 5/9% per month preceding the earlier of the attainment of age 60 and 30 years of credited service or normal retirement date. The additional benefit payable to agents age 50 and over as of January 1, 1998 is reduced 10% per year for commencement prior to age 60.
Temporary Supplement	Supplement payable between early retirement date and normal retirement date: 0.65% of participant's earnings base not in excess of covered compensation multiplied by years of credited service not in excess of 25 years, plus 0.25% (0.35% for bargained employees and special agents) of participant's earnings base not in excess of covered compensation multiplied by years of credited service between 25 and 38 years.

Disability Retirement

Eligibility	All participants eligible for long-term disability benefits under the Prudential Welfare Benefits Plan.
Benefit	Pension benefit accrued to date of termination and payable at normal retirement date. Benefit can commence as early as age 55, reduced on an actuarially equivalent basis. Actuarial equivalence is based on the same table as the Vested Terminated Benefit above.

Preretirement Survivorship Benefit

Eligibility	Spouses of all married vested participants who die prior to actual retirement date. Beneficiaries of single participants who die prior to actual retirement date but while eligible to retire.
Benefit	Spouse's benefit is payable as if participant terminated on date of death, elected to receive benefits (under 50% joint and survivor option if married or 15 year certain and life option if single) at earliest possible date, and then died.

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Unpredictable contingent event benefits (UCEB)

Eligibility	Participant who receives a severance benefit under the schedule severance benefit provisions of the Prudential Severance Plan who would have qualified as a Retired Participant on the date of termination if he had on that date been granted increased age of two years and increased Continuous Service and Vesting Service totaling 18 months.
Benefit	For participant eligible for the Unpredictable Contingent Event Benefits, the participant would receive, no earlier than first day of the month following attainment of age 55, a pension reduced by early retirement reduction as described above.

Forms of Payment

Normal Form	15-year certain and life annuity if single; unreduced 50% survivor pension if married. If terminate prior to eligibility for early, normal or late retirement, normal form is life annuity if single and actuarially reduced 50% joint and survivor if married.
Optional Forms	The following options are available to future commencements (prior to February 1, 2016, additional options were available): • 50% / 75% contingent annuitant option • Age 62 level income option • 10-year unsubsidized period certain option

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Actuarial Equivalence

Actuarial equivalence for the optional form conversions is based on the GAR 94 mortality table and 6% interest rate unless using the below assumptions would result in a larger benefit for the optional forms listed:

- 50% / 75% contingent annuitant option
  - Participant: 5% and mortality assumption for male two years younger per The Prudential 1950 Group Annuity Valuation Table
  - Contingent Annuitant: 5% and mortality assumption for male six years younger per The Prudential 1950 Group Annuity Valuation Table
- Age 62 level income option
  - Basis resulting in greater benefit before age 62:
    - October 417(e) interest rate and 417(e) mortality table
    - Or

Age	Factor
50	0.611
51	0.583
52	0.552
53	0.518
54	0.481
55	0.440
56	0.396
57	0.346
58	0.292
59	0.232
60	0.165
61	0.090
62	0.007

Definitions

Service — Continuous service from the date an employee becomes a participant adjusted for any period in which credited service is not earned.

Vesting service — Elapsed time from date of hire.

Credited service — Any period of time while the employee is affiliated with the company as an employee or Special Agent and is directly or indirectly paid or entitled to payment. Periods of time employed by non-participating affiliates do not count as credited service.

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Earnings	Total W-2 earnings, with some exclusions, such as moving expenses, awards, recruiting, and incentive compensation (except Variable Compensation). Earnings are not to exceed the limit under Section 401(a)(17) of the Internal Revenue Code.
Participant Earnings Base	Average annual rate of earnings (including Property and Casualty commissions) reflecting the following based on number of years of participation: 1. Nine or more years of service: a. Retirement in even-numbered year: highest average earnings in 6 out of final 8 years. b. Retirement in odd-numbered year: highest average earnings in 7 out of final 9 years. 2. Eight years of service: highest 6-year average earnings 3. Five to seven years of service: highest 5-year average earnings 4. Less than five years of service: annual average of all earnings (special rules for participants with less than 3 years)
Covered Compensation	The 35-year average of Social Security wage bases ending in the year Social Security retirement age is attained.

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

Eligibility for Participation	An employee who was hired or rehired after December 31, 2000, or an employee who made a valid election of the cash balance formula during the 2001 Pension Choice election period: • An employee is eligible for Pension Choice if he was employed by Prudential Financial or its Affiliates on December 31, 2000 with an accrued benefit under the traditional pension formula. • In order for the employee's Pension Choice election to be valid, he must remain continuously employed by Prudential Financial or its Affiliates from December 31, 2000 through January 1, 2002. If his employment with Prudential Financial or its Affiliates ends prior to January 1, 2002, his benefit for service prior to this termination will be determined under the traditional pension formula, regardless of his Pension Choice election. • Employees of non-participating affiliates are not covered by these provisions. • Employees hired as agency distribution sales professionals after December 31, 2004 commence participation after completion of one year of vesting service • Former employees of PSI are covered by these provisions Participation commences on the first day of United States service for all employees (or on January 1, 2002 for participants who made a valid Pension Choice election) except: (a) those specifically excluded by a collective-bargaining agreement; (b) United States citizen in foreign service specifically excluded by the company; (c) nonresident aliens, unless specifically included; (d) employees in nonparticipating affiliates; (e) deemed non-employees; (f) individuals not treated as employees.
Normal Retirement	
Eligibility	First of month coinciding with or next following the attainment of age 65.
Pension Benefit	Total cash balance account determined as of Normal Retirement Date.
Postponed retirement	
Eligibility	Retirement after Normal Retirement Date.
Benefit	Total cash balance account determined as of actual retirement date.

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

Disability Retirement	
Eligibility	All participants eligible for long-term disability benefits under the Prudential Welfare Benefits Plan or as of January 1, 2004 are eligible for long-term or short-term disability benefits under the plans maintained by the Prudential Equities Group, Inc. Benefits commence at age 65.
Benefit	Each disabled participant's account will be credited with interest credits, Basic Credits, and Transition Credits (if applicable) until attainment of age 65 assuming continuous disability and assuming the participant's compensation prior to disability remained unchanged.
Vested Terminated Benefit	
Eligibility	Termination for reasons other than death or retirement after completing three years of cash balance service or hired prior to January 1, 2001. All participants as of December 6, 2013 became fully vested in their accrued benefit, however, employees hired after December 6, 2013 are still subject to above vesting requirement.
Benefit	A participant who is fully vested has the option of receiving a distribution in the form of either a lump sum or an annuity, or may leave the account in the plan to grow with interest until any time up to age 65. Benefits with a value of less than $5,000 are automatically cashed out.
Preretirement Survivorship Benefit	
Eligibility	Death while eligible for benefits, with or without a surviving spouse.
Benefit	Total cash balance account at date of death, payable as a lump sum or single life annuity.
Forms of Payment	The following optional forms are available: • A single life annuity. • A joint and 50%, 75%, or 100% annuity. • A lump sum
Actuarial Equivalence	Actuarial equivalence for the optional form conversions other than the lump sum is based on the 417(e) mortality table and the average yield of the 30-year U.S. Treasury rate for the third month preceding the first day of the plan year (i.e. October). For the lump sum, actuarial equivalence reflects the basis that results in the greater benefit between the above basis and the October 417(e) interest rate and 417(e) mortality table.
Definitions	
Cash balance service	All continuous service.
Vesting service	Elapsed time from date of hire.

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

Compensation	Total W-2 earnings, with some exclusions, such as moving expenses and recruiting awards. Compensation may not exceed the limit under Section 401(a)(17) of the Internal Revenue Code.
Cash Balance Accounts	As of January 1, 2002, an account was established and maintained for each participant which may consist of the following parts: ○ Initial Balance A participant who was a participant in the plan as of January 1, 2002 and made a valid Pension Choice election shall have an amount which is the single sum value of his prior plan accrued benefit credited to his account. ○ Demutualization Credits A participant who was a participant in the plan as of January 1, 2002 shall have an amount credited to his account that reflects the value of his portion of the shares distributed to the Plan as a result of "The Plan of Reorganization of the Prudential Insurance Company of America" ○ Basic Credits Each participant shall have credited to his account a percentage of his compensation as of the last day of each calendar month. This percentage is based on a participant's completed years of Cash Balance Service and attained age as of December 31 of the current year. Eligible employees who transfer from a non-participating affiliate will have their service at the non-participating affiliate included when determining the Basic Credit percentage. ○ QSERP Credits ○ Effective June 30, 2003, a QSERP credit was added to eligible participant accounts ○ Effective June 30, 2012, a QSERP credit was added to eligible participant accounts ○ Effective October 1, 2023, a QSERP credit was added to eligible participant accounts Sample Basic Credit percentages are:

	Cash Balance Service			
Age	**5**	**15**	**25**	**35**
25	2.8%			
35	3.9%	4.5%		
45	5.7%	6.2%	6.9%	
55	8.4%	9.2%	9.3%	10.2%
65	13.4%	14.0%	14.0%	14.0%

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

- Transition Credits
  An eligible participant will receive Transition Credits from January 1, 2002 through December 31, 2006. To be eligible, the participant must have made a valid election of the cash balance formula during the 2001 Pension Choice election period. These credits are in addition to Basic Credits and equal 2.5% of the participant's compensation. Transition Credits will be added to the participant's account until the earlier of:
  - December 31, 2006; or
  - The end of the month following the date his employment with Prudential Financial ends.
- Interest credit
  Each participant shall have interest credited to his account at the end of each month based on the value of his Cash Balance Account at the beginning of the month. Interest credits are added to accounts each month until the cash balance formula benefits are distributed, even if the participant is no longer working for Prudential Financial and its Affiliates. The interest credit percentage is based on the monthly equivalent of the average yield of 30-year U.S. Treasury Securities for October (constant maturities) of the prior year. In no event will the interest rate used be less than the monthly equivalent of 4.25% per annum.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Home Office Active Employees

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	9.40%	1.0000	5.22
56.5	10.00%	0.9060	5.12
57.5	10.50%	0.8154	4.92
58.5	10.70%	0.7298	4.57
59.5	14.50%	0.6517	5.62
60.5	16.30%	0.5572	5.49
61.5	16.50%	0.4664	4.73
62.5	20.70%	0.3894	5.04
63.5	24.40%	0.3088	4.78
64.5	24.00%	0.2335	3.61
65.5	34.00%	0.1774	3.95
66.5	34.80%	0.1171	2.71
67.5	35.00%	0.0764	1.80
68.5	33.50%	0.0496	1.14
69.5	35.20%	0.0330	0.81
70	100.00%	0.0214	1.50
		Weighted Average (1)	61.01

Retail Distribution Active Employees

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	6.00%	0.8306	2.92
59.5	13.00%	0.7807	6.04
60.5	13.00%	0.6793	5.34
61.5	8.00%	0.5909	2.91
62.5	9.50%	0.5437	3.23
63.5	9.50%	0.4920	2.97
64.5	9.50%	0.4453	2.73
65.5	20.00%	0.4030	5.28
66.5	23.00%	0.3224	4.93
67.5	23.00%	0.2482	3.85
68.5	15.00%	0.1911	1.96
69.5	25.00%	0.1625	2.82
70	100.00%	0.1219	8.53
		Weighted Average (2)	63.08

(3) Count of Home Office Active Participants	13,200
(4) Count of Retail Distribution Active Participants	2,137
Weighted Average Retirement Age (((1) * (3)) + ((2) * (4))) / ((3) + (4)))	61.3

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

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	160,076,807	39,645,807	468,469,948	668,192,562
2026	137,687,672	50,347,438	450,139,475	638,174,585
2027	145,115,908	66,991,393	435,742,966	647,850,267
2028	148,154,710	81,699,648	421,023,067	650,877,425
2029	148,783,126	98,283,244	405,730,452	652,796,822
2030	157,327,204	111,364,692	390,464,473	659,156,369
2031	159,538,868	124,862,365	374,909,673	659,310,906
2032	153,909,404	133,789,338	358,911,993	646,610,735
2033	153,317,064	142,271,114	342,799,613	638,387,791
2034	157,422,697	146,665,000	326,376,879	630,464,576
2035	150,419,929	153,829,977	309,487,130	613,737,036
2036	142,715,243	156,199,528	292,238,380	591,153,151
2037	132,944,971	158,136,513	275,062,672	566,144,156
2038	121,990,807	158,888,633	257,910,708	538,790,148
2039	118,834,520	158,503,845	240,715,716	518,054,081
2040	112,100,784	157,974,088	223,476,093	493,550,965
2041	106,297,067	157,060,669	206,520,297	469,878,033
2042	99,816,974	155,473,216	189,838,174	445,128,364
2043	96,966,701	153,261,429	173,565,733	423,793,863
2044	93,929,006	150,704,080	157,695,100	402,328,186
2045	89,162,882	147,819,144	142,376,138	379,358,164
2046	83,173,498	144,184,160	127,655,963	355,013,621
2047	79,490,967	140,084,254	113,618,779	333,194,000
2048	73,855,614	135,533,541	100,373,136	309,762,291
2049	73,985,307	130,463,699	87,952,270	292,401,276
2050	68,276,701	125,144,140	76,409,062	269,829,903
2051	62,337,829	119,261,569	65,794,782	247,394,180
2052	57,269,060	113,113,939	56,135,630	226,518,629
2053	55,684,873	106,889,238	47,442,721	210,016,832
2054	51,813,086	100,219,113	39,691,146	191,723,345
2055	47,079,362	93,473,774	32,884,697	173,437,833
2056	43,960,931	86,579,109	26,973,851	157,513,891
2057	38,566,410	79,713,654	21,901,928	140,181,992
2058	35,015,763	72,927,786	17,604,340	125,547,889
2059	31,537,961	66,315,053	14,010,865	111,863,879

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	28,127,599	59,966,758	11,040,992	99,135,349
2061	24,894,386	53,957,533	8,619,724	87,471,643
2062	21,237,678	48,327,840	6,671,728	76,237,246
2063	18,737,622	43,103,551	5,127,545	66,968,718
2064	16,673,449	38,297,774	3,915,085	58,886,308
2065	14,867,193	33,911,803	2,973,388	51,752,384
2066	13,277,761	29,936,957	2,250,898	45,465,616
2067	11,735,469	26,356,504	1,698,486	39,790,459
2068	10,066,453	23,147,681	1,286,253	34,500,387
2069	8,702,534	20,283,835	979,537	29,965,906
2070	7,706,625	17,736,044	746,095	26,188,764
2071	6,823,347	15,474,645	566,235	22,864,227
2072	6,028,523	13,470,606	413,886	19,913,015
2073	5,315,953	11,696,317	318,730	17,331,000
2074	4,678,230	10,126,376	248,043	15,052,649

Schedule SB Attachment (Form 5500)—2025 Plan Year
The Prudential Merged Retirement Plan
EIN: 22-1211670 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Eligibility for Participation	All employees hired prior to January 1, 2001 who did not make a valid election to be covered by the Cash Balance Formula. Also, employees who had a benefit purchased in accordance with these provisions prior to January 1, 2002 will continue to have that portion of the benefit covered by these provisions. Individuals hired on or after January 1, 2001 as well as former employees of Prudential Securities Incorporated (PSI) are covered by the Cash Balance formula. Participation commences on the first day of United States service for all employees except: (a) those specifically excluded by a collective-bargaining agreement; (b) United States citizen in foreign service specifically excluded by the company; (c) nonresident aliens, unless specifically included; (d) employees in nonparticipating affiliates; (e) deemed non-employees; (f) individuals not treated as employees;
Normal Retirement	
Eligibility	First of month coinciding with or next following the attainment of age 65.
Pension Benefit	
Basic Formula	The sum of the following: (1) 1.35% of participant's earnings base plus 0.65% of participant's earnings base in excess of covered compensation, multiplied by years of credited service not in excess of 25 years. (2) 0.75% of participant's earnings base (1% for bargained employees and special agents) plus 0.25% (0.35% for bargained employees and special agents) of participant's earnings base in excess of covered compensation, multiplied by years of credited service between 25 and 38 years. (3) 1.00% of participant's earnings base multiplied by years of credited service in excess of 38 years. (4) For agents who are at least 50 years old as of January 1, 1998, an additional benefit equal to 0.5% of participant's earnings base multiplied by credited service earned from age 50 to age 55 plus 1.0% of participant's earnings base multiplied by credited service earned after age 55.

Plan Provisions—Merged Retirement Plan (Traditional Formula)

	(5) Demutualization Credit as defined under Cash Balance formula (payment forms under Cash Balance formula apply to this portion of the benefit).
Total Accrued Benefit	Greater of: (1) Basic Formula (2) Sum of: a. Basic Formula as of January 1, 2002 b. QSERP as of June 30, 2003 (3) Sum of: a. Greater of: i. Basic Formula as of January 1, 2012 ii. QSERP as of June 30, 2003 b. QSERP as of June 30, 2012 (4) Sum of: a. Greater of: i. Basic Formula as of January 1, 2023 ii. QSERP as of June 30, 2012 **b.** QSERP as of October 1, 2023
Postponed retirement	
Eligibility	Retirement after Normal Retirement.
Benefit	Pension benefit determined as of actual retirement date.
Vested Terminated Benefit	
Eligibility	100% vested effective January 1, 2001
Benefit	Pension benefit accrued to date of termination and payable at normal retirement date. Benefit can commence as early as age 55, reduced on an actuarially equivalent basis. Benefits with a value of less than $5,000 are automatically cashed out. Actuarial equivalence is based on the following table:

Age	Factor
55	0.391
56	0.425
57	0.463
58	0.505
59	0.553
60	0.606
61	0.666
62	0.734
63	0.811
64	0.899
65	1.000

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Early Retirement

Eligibility	First of the month on or next following the attainment of age 55 and completion of 10 years of vesting service, or the attainment of age 50 and completion of 20 years of continuous service for certain involuntary terminations.
Benefit	Pension benefit, accrued to date of termination, payable as early as age 55, reduced by the lesser of (1) and (2). (1) 1/3% per month for the first 60 months preceding the attainment of age 65 plus 1/2% for each of the next 60 months. (2) 5/9% per month preceding the earlier of the attainment of age 60 and 30 years of credited service or normal retirement date. The additional benefit payable to agents age 50 and over as of January 1, 1998 is reduced 10% per year for commencement prior to age 60.
Temporary Supplement	Supplement payable between early retirement date and normal retirement date: 0.65% of participant's earnings base not in excess of covered compensation multiplied by years of credited service not in excess of 25 years, plus 0.25% (0.35% for bargained employees and special agents) of participant's earnings base not in excess of covered compensation multiplied by years of credited service between 25 and 38 years.

Disability Retirement

Eligibility	All participants eligible for long-term disability benefits under the Prudential Welfare Benefits Plan.
Benefit	Pension benefit accrued to date of termination and payable at normal retirement date. Benefit can commence as early as age 55, reduced on an actuarially equivalent basis. Actuarial equivalence is based on the same table as the Vested Terminated Benefit above.

Preretirement Survivorship Benefit

Eligibility	Spouses of all married vested participants who die prior to actual retirement date. Beneficiaries of single participants who die prior to actual retirement date but while eligible to retire.
Benefit	Spouse's benefit is payable as if participant terminated on date of death, elected to receive benefits (under 50% joint and survivor option if married or 15 year certain and life option if single) at earliest possible date, and then died.

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Unpredictable contingent event benefits (UCEB)

Eligibility	Participant who receives a severance benefit under the schedule severance benefit provisions of the Prudential Severance Plan who would have qualified as a Retired Participant on the date of termination if he had on that date been granted increased age of two years and increased Continuous Service and Vesting Service totaling 18 months.
Benefit	For participant eligible for the Unpredictable Contingent Event Benefits, the participant would receive, no earlier than first day of the month following attainment of age 55, a pension reduced by early retirement reduction as described above.

Forms of Payment

Normal Form	15-year certain and life annuity if single; unreduced 50% survivor pension if married. If terminate prior to eligibility for early, normal or late retirement, normal form is life annuity if single and actuarially reduced 50% joint and survivor if married.
Optional Forms	The following options are available to future commencements (prior to February 1, 2016, additional options were available): • 50% / 75% contingent annuitant option • Age 62 level income option • 10-year unsubsidized period certain option

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Actuarial Equivalence

Actuarial equivalence for the optional form conversions is based on the GAR 94 mortality table and 6% interest rate unless using the below assumptions would result in a larger benefit for the optional forms listed:

- 50% / 75% contingent annuitant option
  - Participant: 5% and mortality assumption for male two years younger per The Prudential 1950 Group Annuity Valuation Table
  - Contingent Annuitant: 5% and mortality assumption for male six years younger per The Prudential 1950 Group Annuity Valuation Table
- Age 62 level income option
  - Basis resulting in greater benefit before age 62:
    - October 417(e) interest rate and 417(e) mortality table
    - Or

Age	Factor
50	0.611
51	0.583
52	0.552
53	0.518
54	0.481
55	0.440
56	0.396
57	0.346
58	0.292
59	0.232
60	0.165
61	0.090
62	0.007

Definitions

Service — Continuous service from the date an employee becomes a participant adjusted for any period in which credited service is not earned.

Vesting service — Elapsed time from date of hire.

Credited service — Any period of time while the employee is affiliated with the company as an employee or Special Agent and is directly or indirectly paid or entitled to payment. Periods of time employed by non-participating affiliates do not count as credited service.

Plan Provisions—Merged Retirement Plan (Traditional Formula)

Earnings	Total W-2 earnings, with some exclusions, such as moving expenses, awards, recruiting, and incentive compensation (except Variable Compensation). Earnings are not to exceed the limit under Section 401(a)(17) of the Internal Revenue Code.
Participant Earnings Base	Average annual rate of earnings (including Property and Casualty commissions) reflecting the following based on number of years of participation: 1. Nine or more years of service: a. Retirement in even-numbered year: highest average earnings in 6 out of final 8 years. b. Retirement in odd-numbered year: highest average earnings in 7 out of final 9 years. 2. Eight years of service: highest 6-year average earnings 3. Five to seven years of service: highest 5-year average earnings 4. Less than five years of service: annual average of all earnings (special rules for participants with less than 3 years)
Covered Compensation	The 35-year average of Social Security wage bases ending in the year Social Security retirement age is attained.

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

Eligibility for Participation	An employee who was hired or rehired after December 31, 2000, or an employee who made a valid election of the cash balance formula during the 2001 Pension Choice election period: • An employee is eligible for Pension Choice if he was employed by Prudential Financial or its Affiliates on December 31, 2000 with an accrued benefit under the traditional pension formula. • In order for the employee's Pension Choice election to be valid, he must remain continuously employed by Prudential Financial or its Affiliates from December 31, 2000 through January 1, 2002. If his employment with Prudential Financial or its Affiliates ends prior to January 1, 2002, his benefit for service prior to this termination will be determined under the traditional pension formula, regardless of his Pension Choice election. • Employees of non-participating affiliates are not covered by these provisions. • Employees hired as agency distribution sales professionals after December 31, 2004 commence participation after completion of one year of vesting service • Former employees of PSI are covered by these provisions Participation commences on the first day of United States service for all employees (or on January 1, 2002 for participants who made a valid Pension Choice election) except: (a) those specifically excluded by a collective-bargaining agreement; (b) United States citizen in foreign service specifically excluded by the company; (c) nonresident aliens, unless specifically included; (d) employees in nonparticipating affiliates; (e) deemed non-employees; (f) individuals not treated as employees.
Normal Retirement	
Eligibility	First of month coinciding with or next following the attainment of age 65.
Pension Benefit	Total cash balance account determined as of Normal Retirement Date.
Postponed retirement	
Eligibility	Retirement after Normal Retirement Date.
Benefit	Total cash balance account determined as of actual retirement date.

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

Disability Retirement	
Eligibility	All participants eligible for long-term disability benefits under the Prudential Welfare Benefits Plan or as of January 1, 2004 are eligible for long-term or short-term disability benefits under the plans maintained by the Prudential Equities Group, Inc. Benefits commence at age 65.
Benefit	Each disabled participant's account will be credited with interest credits, Basic Credits, and Transition Credits (if applicable) until attainment of age 65 assuming continuous disability and assuming the participant's compensation prior to disability remained unchanged.
Vested Terminated Benefit	
Eligibility	Termination for reasons other than death or retirement after completing three years of cash balance service or hired prior to January 1, 2001. All participants as of December 6, 2013 became fully vested in their accrued benefit, however, employees hired after December 6, 2013 are still subject to above vesting requirement.
Benefit	A participant who is fully vested has the option of receiving a distribution in the form of either a lump sum or an annuity, or may leave the account in the plan to grow with interest until any time up to age 65. Benefits with a value of less than $5,000 are automatically cashed out.
Preretirement Survivorship Benefit	
Eligibility	Death while eligible for benefits, with or without a surviving spouse.
Benefit	Total cash balance account at date of death, payable as a lump sum or single life annuity.
Forms of Payment	The following optional forms are available: • A single life annuity. • A joint and 50%, 75%, or 100% annuity. • A lump sum
Actuarial Equivalence	Actuarial equivalence for the optional form conversions other than the lump sum is based on the 417(e) mortality table and the average yield of the 30-year U.S. Treasury rate for the third month preceding the first day of the plan year (i.e. October). For the lump sum, actuarial equivalence reflects the basis that results in the greater benefit between the above basis and the October 417(e) interest rate and 417(e) mortality table.
Definitions	
Cash balance service	All continuous service.
Vesting service	Elapsed time from date of hire.

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

Compensation	Total W-2 earnings, with some exclusions, such as moving expenses and recruiting awards. Compensation may not exceed the limit under Section 401(a)(17) of the Internal Revenue Code.
Cash Balance Accounts	As of January 1, 2002, an account was established and maintained for each participant which may consist of the following parts: ○ Initial Balance A participant who was a participant in the plan as of January 1, 2002 and made a valid Pension Choice election shall have an amount which is the single sum value of his prior plan accrued benefit credited to his account. ○ Demutualization Credits A participant who was a participant in the plan as of January 1, 2002 shall have an amount credited to his account that reflects the value of his portion of the shares distributed to the Plan as a result of "The Plan of Reorganization of the Prudential Insurance Company of America" ○ Basic Credits Each participant shall have credited to his account a percentage of his compensation as of the last day of each calendar month. This percentage is based on a participant's completed years of Cash Balance Service and attained age as of December 31 of the current year. Eligible employees who transfer from a non-participating affiliate will have their service at the non-participating affiliate included when determining the Basic Credit percentage. ○ QSERP Credits ○ Effective June 30, 2003, a QSERP credit was added to eligible participant accounts ○ Effective June 30, 2012, a QSERP credit was added to eligible participant accounts ○ Effective October 1, 2023, a QSERP credit was added to eligible participant accounts Sample Basic Credit percentages are:

	Cash Balance Service			
Age	**5**	**15**	**25**	**35**
25	2.8%			
35	3.9%	4.5%		
45	5.7%	6.2%	6.9%	
55	8.4%	9.2%	9.3%	10.2%
65	13.4%	14.0%	14.0%	14.0%

Plan Provisions—Merged Retirement Plan (Cash Balance Formula)

- Transition Credits
  An eligible participant will receive Transition Credits from January 1, 2002 through December 31, 2006. To be eligible, the participant must have made a valid election of the cash balance formula during the 2001 Pension Choice election period. These credits are in addition to Basic Credits and equal 2.5% of the participant's compensation. Transition Credits will be added to the participant's account until the earlier of:
  - December 31, 2006; or
  - The end of the month following the date his employment with Prudential Financial ends.
- Interest credit
  Each participant shall have interest credited to his account at the end of each month based on the value of his Cash Balance Account at the beginning of the month. Interest credits are added to accounts each month until the cash balance formula benefits are distributed, even if the participant is no longer working for Prudential Financial and its Affiliates. The interest credit percentage is based on the monthly equivalent of the average yield of 30-year U.S. Treasury Securities for October (constant maturities) of the prior year. In no event will the interest rate used be less than the monthly equivalent of 4.25% per annum.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Morgan Stanley Series Mtn	Corporate Bond, 1.794%, mature 2/13/2032	$ 13,343,520	$ 14,540,878
	Amrize Finance US LLC	Corporate Bond, 3.500%, mature 9/22/2026	14,358,005	14,393,169
	Goldman Sachs Group Inc	Corporate Bond, 1.948%, mature 10/21/2027	13,021,554	13,459,098
	L3Harris Tech Inc	Corporate Bond, 5.050%, mature 6/1/2029	12,971,010	13,358,752
	JPMorgan Chase & Co	Corporate Bond, 2.522%, mature 4/22/2031	13,774,141	13,295,632
	CF Industries Inc	Corporate Bond, 5.150%, mature 3/15/2034	14,745,893	12,948,670
	Bank of America Corp Series Mtn	Corporate Bond, 3.824%, mature 1/20/2028	12,196,335	12,400,210
	Ontario Teachers Cadillac Fair Series 144A	Corporate Bond, 3.875%, mature 3/20/2027	12,335,559	12,224,164
	Wabtec	Corporate Bond, 4.700%, mature 9/15/2028	11,998,091	12,104,580
	Westinghouse Air Brake	Corporate Bond, 4.700%, mature 9/15/2028	11,434,015	11,609,255
	Lineage OP LP Series 144A	Corporate Bond, 5.250%, mature 7/15/2030	11,417,089	11,569,206
	Mizuho Financial Group	Corporate Bond, 1.234%, mature 5/22/2027	10,917,592	11,517,367
	Beignet Investor LLC Series 144A	Corporate Bond, 6.581%, mature 5/30/2049	10,721,745	11,288,744
	Beignet Investor LLC Series 144A	Corporate Bond, 6.581%, mature 5/30/2049	10,465,672	11,019,130
	Danske Bank A S Series 144A	Corporate Bond, 4.420%, mature 9/12/2031	11,000,000	10,943,676
	Berry Global Inc	Corporate Bond, 1.650%, mature 1/15/2027	10,465,216	10,553,414
	Boeing Co	Corporate Bond, 2.196%, mature 2/4/2026	10,539,475	10,545,309
	Humana Inc	Corporate Bond, 5.375%, mature 4/15/2031	10,457,748	10,470,329
	Volkswagen Group America	Corporate Bond, 4.950%, mature 3/25/2027	10,247,622	10,338,580
	Principal Lfe Glb Fnd Ii Series 144A	Corporate Bond, 4.800%, mature 1/9/2028	9,992,300	10,133,975
	Morgan Stanley Series Mtn	Corporate Bond, 1.794%, mature 2/13/2032	10,301,721	9,540,117
	Progress Energy Inc	Corporate Bond, 7.750%, mature 3/1/2031	10,997,190	9,288,376
	Imperial Brands Fin Plc	Corporate Bond, 5.500%, mature 2/1/2030	8,777,059	8,954,343
	UnitedHealth Group Inc	Corporate Bond, 4.500%, mature 4/15/2033	8,922,330	8,945,864
	UnitedHealth Group Inc	Corporate Bond, 2.300%, mature 5/15/2031	9,662,555	8,804,324
	Nomura Holdings Inc	Corporate Bond, 1.653%, mature 7/14/2026	8,349,613	8,752,879
	Csx Corp	Corporate Bond, 6.000%, mature 10/1/2036	8,689,280	8,736,066
	Liberty Mutual Group Inc Series 144A	Corporate Bond, 5.500%, mature 6/15/2052	8,946,637	8,670,329
	JPMorgan Chase & Co	Corporate Bond, 2.545%, mature 11/8/2032	7,697,844	8,517,736
	Pres & Fellows of Harvar	Corporate Bond, 3.150%, mature 7/15/2046	12,084,354	8,329,610
	Wells Fargo & Company Series Mtn	Corporate Bond, 2.393%, mature 6/2/2028	7,302,316	8,305,681
	Amphenol Corp	Corporate Bond, 2.800%, mature 2/15/2030	7,826,066	8,197,988
	Teledyne Technologies In	Corporate Bond, 2.250%, mature 4/1/2028	8,480,790	8,173,335
	NYU Hospital Center	Corporate Bond, 4.784%, mature 7/1/2044	8,891,081	8,064,287
	Dupont De Nemours Inc Series 144A	Corporate Bond, 4.725%, mature 11/15/2028	7,786,998	7,866,514
	Hyundai Capital America Series 144A	Corporate Bond, 5.680%, mature 6/26/2028	7,480,650	7,743,245
	Vici Properties Note Series 144A	Corporate Bond, 5.750%, mature 2/1/2027	7,703,943	7,701,232
	Mitsubishi Ufj Fin Grp	Corporate Bond, 1.538%, mature 7/20/2027	7,087,014	7,658,622
	Marathon Petroleum Corp	Corporate Bond, 5.150%, mature 3/1/2030	7,317,999	7,564,295
	Unum Group	Corporate Bond, 5.250%, mature 12/15/2035	7,538,464	7,537,212
	DCP Midstream Operating	Corporate Bond, 8.125%, mature 8/16/2030	7,644,827	7,459,889
	Relx Capital Inc	Corporate Bond, 4.750%, mature 3/27/2030	7,241,519	7,416,514
	Goldman Sachs Group Inc	Corporate Bond, 1.542%, mature 9/10/2027	6,510,290	7,282,153
	Oneok Inc	Corporate Bond, 6.500%, mature 9/1/2030	7,166,304	7,269,360
	Principal Lfe Glb Fnd Ii Series 144A	Corporate Bond, 4.800%, mature 1/9/2028	7,059,560	7,159,653
	Endurance Specialty Holding	Corporate Bond, 7.000%, mature 7/15/2034	6,883,347	7,154,032
	University of Pennsylvania	Corporate Bond, 4.674%, mature 9/1/2112	11,717,700	7,115,132
	Brixmor Operating Part	Corporate Bond, 4.125%, mature 5/15/2029	6,821,582	6,974,871
	Endurance Specialty Holding	Corporate Bond, 7.000%, mature 7/15/2034	5,936,000	6,970,023
	Pioneer Natural Resources Co	Corporate Bond, 7.200%, mature 1/15/2028	8,487,916	6,934,189
	Johns Hopkins University Series 2013	Corporate Bond, 4.083%, mature 7/1/2053	10,538,669	6,890,310
	Var Energi Asa Series 144A	Corporate Bond, 5.875%, mature 5/22/2030	6,597,573	6,884,519
	NYU Hospital Center	Corporate Bond, 4.784%, mature 7/1/2044	7,491,098	6,848,049
	Nutrien LTD	Corporate Bond, 5.250%, mature 3/12/2032	6,769,006	6,782,214
	Sun Communities Oper LP	Corporate Bond, 4.200%, mature 4/15/2032	6,734,364	6,732,592
	Boeing Co	Corporate Bond, 3.900%, mature 5/1/2049	8,025,405	6,678,431
	Florida Power & Light Co	Corporate Bond, 5.100%, mature 4/1/2033	6,444,979	6,636,830
	Aetna Inc	Corporate Bond, 4.750%, mature 3/15/2044	7,725,748	6,625,505
	Fortive Corp Sr Nt Series 144A	Corporate Bond, 3.150%, mature 6/15/2026	6,365,238	6,567,252
	Goldman Sachs Group Inc	Corporate Bond, 3.814%, mature 4/23/2029	6,217,634	6,557,893
	Mass Institute of Tech	Corporate Bond, 4.678%, mature 7/1/2114	10,672,439	6,444,999
	Csx Corp	Corporate Bond, 6.000%, mature 10/1/2036	7,726,330	6,417,180

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	California Institute of	Corporate Bond, 4.700%, mature 11/1/2111	$ 7,622,044	$ 6,399,190
	Credit Agricole Sa Series 144A	Corporate Bond, 5.222%, mature 5/27/2031	6,215,000	6,386,065
	Orlando Health Obl Grp	Corporate Bond, 5.475%, mature 10/1/2035	6,215,283	6,352,858
	Morgan Stanley	Corporate Bond, 1.928%, mature 4/28/2032	5,260,987	6,304,057
	Bank of America Corp	Corporate Bond, 2.687%, mature 4/22/2032	5,373,275	5,966,809
	Motorola Solutions Inc	Corporate Bond, 5.000%, mature 4/15/2029	5,736,833	5,893,868
	UBS Group Ag Series 144A	Corporate Bond, 3.869%, mature 1/12/2029	5,489,816	5,816,876
	Berry Global Inc	Corporate Bond, 5.500%, mature 4/15/2028	5,655,526	5,782,332
	Southern Cal Edison	Corporate Bond, 4.000%, mature 4/1/2047	6,830,120	5,761,255
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	6,940,000	5,730,368
	Idex Corp	Corporate Bond, 4.950%, mature 9/1/2029	5,576,708	5,695,553
	Yamana Gold Inc	Corporate Bond, 4.625%, mature 12/15/2027	5,599,632	5,646,285
	Enterprise Products Oper Hyb	Corporate Bond, 6.831%, mature 6/1/2067	5,111,375	5,643,999
	Stanford Health Care Series 2018	Corporate Bond, 3.795%, mature 11/15/2048	7,867,197	5,604,207
	Kaiser Foundation Hospit	Corporate Bond, 4.875%, mature 4/1/2042	6,480,862	5,594,174
	Mars Inc Series 144A	Corporate Bond, 5.000%, mature 3/1/2032	5,502,532	5,540,264
	Mars Inc Series 144A	Corporate Bond, 5.000%, mature 3/1/2032	5,497,408	5,535,106
	Detroit Edison Company	Corporate Bond, 5.700%, mature 10/1/2037	6,033,039	5,531,310
	Jefferies Fin Group Inc	Corporate Bond, 5.875%, mature 7/21/2028	5,396,497	5,470,643
	Kaiser Foundation Hospit	Corporate Bond, 4.875%, mature 4/1/2042	6,166,618	5,464,275
	Markel Group Inc	Corporate Bond, 5.000%, mature 4/5/2046	6,223,900	5,381,057
	Foundry JV Holdco LLC	Corporate Bond, 6.150%, mature 1/25/2032	5,337,284	5,303,668
	Morgan Stanley	Corporate Bond, 1.928%, mature 4/28/2032	6,020,000	5,285,574
	Xlit LTD	Corporate Bond, 5.250%, mature 12/15/2043	6,124,043	5,255,404
	Citigroup Inc	Corporate Bond, 4.450%, mature 9/29/2027	4,989,649	5,138,189
	Trustees of Princeton Univ Series A	Corporate Bond, 3.840%, mature 7/1/2048	6,328,142	5,072,614
	Johns Hopkins University Series 2013	Corporate Bond, 4.083%, mature 7/1/2053	6,141,618	5,060,953
	Yamana Gold Inc Series Wi	Corporate Bond, 4.625%, mature 12/15/2027	5,087,204	5,058,025
	Reckitt Benckiser Tsy Series 144A	Corporate Bond, 3.000%, mature 6/26/2027	4,822,694	5,034,698
	Northwestern Corp	Corporate Bond, 5.073%, mature 3/21/2030	4,885,000	5,009,831
	Mars Inc Series 144A	Corporate Bond, 4.800%, mature 3/1/2030	4,924,178	4,984,441
	BHP Billiton Fin USA Ltd	Corporate Bond, 5.000%, mature 2/21/2030	4,822,250	4,977,445
	Huntington Ingalls Indus Series Wi	Corporate Bond, 3.483%, mature 12/1/2027	4,993,455	4,945,129
	Credit Agricole Sa	Corporate Bond, 4.818%, mature 9/25/2033	4,890,000	4,889,348
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	4,816,872	4,831,514
	Puget Energy Inc	Corporate Bond, 2.379%, mature 6/15/2028	4,413,753	4,823,536
	Utah Acquisition Sub	Corporate Bond, 3.950%, mature 6/15/2026	4,800,577	4,798,659
	Valero Energy Corp	Corporate Bond, 5.150%, mature 2/15/2030	4,571,939	4,720,010
	BHP Billiton Fin USA LTD	Corporate Bond, 5.125%, mature 2/21/2032	4,567,954	4,677,719
	Citigroup Inc	Corporate Bond, 6.875%, mature 2/15/2098	4,701,720	4,622,853
	Narragansett Electric Series 144A	Corporate Bond, 5.638%, mature 3/15/2040	5,541,334	4,609,171
	Citigroup Inc	Corporate Bond, 4.450%, mature 9/29/2027	4,665,912	4,544,354
	Ontario Teachers Cadillac Fair Series 144A	Corporate Bond, 4.125%, mature 2/1/2029	5,045,693	4,534,571
	CF Industries Inc	Corporate Bond, 5.150%, mature 3/15/2034	4,509,893	4,520,672
	Brixmor Operating Part	Corporate Bond, 4.125%, mature 5/15/2029	4,550,286	4,483,846
	Detroit Edison Company	Corporate Bond, 5.700%, mature 10/1/2037	5,036,590	4,456,506
	Bpce Sa Series 144A	Corporate Bond, 7.003%, mature 10/19/2034	4,379,240	4,456,205
	Connecticut Light & Pwr Series A	Corporate Bond, 2.050%, mature 7/1/2031	4,871,042	4,443,806
	Morgan Stanley Series Gmtn	Corporate Bond, 2.239%, mature 7/21/2032	5,000,000	4,443,432
	Morgan Stanley Series Gmtn	Corporate Bond, 1.512%, mature 7/20/2027	4,500,000	4,437,075
	Yara International Asa Series 144A	Corporate Bond, 3.148%, mature 6/4/2030	4,208,534	4,409,709
	Pres & Fellows of Harvar	Corporate Bond, 3.150%, mature 7/15/2046	5,253,977	4,389,387
	Indiana Univ Health Inc	Corporate Bond, 3.970%, mature 11/1/2048	6,420,765	4,377,271
	Honeywell International Inc	Corporate Bond, 1.100%, mature 3/1/2027	4,499,010	4,363,730
	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	5,300,000	4,351,995
	Harley Davidson Finl Ser	Corporate Bond, 3.050%, mature 2/14/2027	4,324,604	4,350,320
	Board Trustees Leland Stanford	Corporate Bond, 3.460%, mature 5/1/2047	6,445,001	4,342,850
	Yara International Asa	Corporate Bond, 4.750%, mature 6/1/2028	4,372,830	4,323,981
	Toyota Motor Credit Corp Series Mtn	Corporate Bond, 5.000%, mature 8/14/2026	4,289,803	4,323,669
	Citigroup Inc	Corporate Bond, 3.887%, mature 1/10/2028	4,095,877	4,322,222
	Con Edison Co of NY Inc	Corporate Bond, 5.500%, mature 12/1/2039	4,760,290	4,309,165
	Lincoln National Corp	Corporate Bond, 6.300%, mature 10/9/2037	4,765,903	4,303,356
	Phillips Edison Grocery	Corporate Bond, 5.250%, mature 8/15/2032	4,162,994	4,268,498
	Discovery Communications	Corporate Bond, 4.125%, mature 5/15/2029	4,108,369	4,238,129

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Vici Properties LP	Corporate Bond, 4.750%, mature 2/15/2028	$ 4,187,151	$ 4,232,790
	Prov St Joseph Hlth Obl Series 19A	Corporate Bond, 2.532%, mature 10/1/2029	4,182,027	4,224,694
	Erac USA Finance LLC Series 144A	Corporate Bond, 4.900%, mature 5/1/2033	4,139,648	4,221,765
	Arizona Public Service	Corporate Bond, 6.350%, mature 12/15/2032	4,073,193	4,214,112
	UBS Group Ag	Corporate Bond, 4.550%, mature 4/17/2026	4,020,133	4,206,308
	NTT Finance Corp Series 144A	Corporate Bond, 4.620%, mature 7/16/2028	4,145,000	4,198,680
	CDW LLC/CDW Finance	Corporate Bond, 5.100%, mature 3/1/2030	4,106,450	4,187,442
	Morgan Stanley Series Mtn	Corporate Bond, 1.794%, mature 2/13/2032	4,464,632	4,161,442
	Virginia Elec & Power Co	Corporate Bond, 6.350%, mature 11/30/2037	4,282,608	4,155,013
	Connecticut Light & Pwr Series A	Corporate Bond, 2.050%, mature 7/1/2031	4,662,378	4,154,959
	Indiana Univ Health Inc	Corporate Bond, 3.970%, mature 11/1/2048	4,934,688	4,144,992
	Mylan Inc Series Wi	Corporate Bond, 5.200%, mature 4/15/2048	4,065,918	4,093,017
	Reckitt Benckiser Tsy Series 144A	Corporate Bond, 3.000%, mature 6/26/2027	3,915,653	4,082,987
	Idex Corp	Corporate Bond, 4.950%, mature 9/1/2029	3,969,129	4,082,834
	Enbridge Inc Hyb	Corporate Bond, 8.500%, mature 1/15/2084	4,083,368	4,074,375
	Oklahoma G&E Co	Corporate Bond, 3.300%, mature 3/15/2030	4,302,388	4,070,558
	Bpce Sa	Corporate Bond, 1.000%, mature 1/20/2026	4,032,936	4,033,688
	Norsk Hydro A/S	Corporate Bond, 7.250%, mature 9/23/2027	4,886,268	4,021,469
	Credit Agricole Sa Series 144A	Corporate Bond, 4.631%, mature 9/11/2028	3,985,000	4,017,689
	Dominion Energy Inc	Corporate Bond, 7.000%, mature 6/15/2038	4,145,772	3,975,865
	Columbia Pipelines Opco	Corporate Bond, 5.927%, mature 8/15/2030	3,838,173	3,928,698
	Rio Tinto Fin USA PLC	Corporate Bond, 5.000%, mature 3/14/2032	3,916,801	3,921,304
	Tenet Healthcare Corp	Corporate Bond, 4.625%, mature 6/15/2028	3,900,000	3,906,160
	Pentair Finance Sarl	Corporate Bond, 5.900%, mature 7/15/2032	3,891,280	3,903,540
	Public Service Electric	Corporate Bond, 5.500%, mature 3/1/2040	3,781,798	3,902,449
	Ford Motor Credit Co LLC	Corporate Bond, 5.875%, mature 11/7/2029	3,799,005	3,899,582
	Board Trustees Leland Stanford	Corporate Bond, 3.460%, mature 5/1/2047	4,803,848	3,899,209
	Equifax Inc	Corporate Bond, 5.100%, mature 6/1/2028	3,768,773	3,863,887
	Ryder System Inc Series Mtn	Corporate Bond, 2.900%, mature 12/1/2026	3,946,358	3,862,937
	Vici Properties LP	Corporate Bond, 5.125%, mature 5/15/2032	3,796,591	3,835,093
	Public Service Electric	Corporate Bond, 5.500%, mature 3/1/2040	3,929,869	3,799,753
	Ashcourt Group Limited	Corporate Bond, 1.000%, mature 4/16/2029	3,874,827	3,791,111
	Bank Of America Corp	Corporate Bond, 3.705%, mature 4/24/2028	4,054,258	3,783,231
	Tampa Electric Co	Corporate Bond, 4.100%, mature 6/15/2042	3,773,473	3,760,011
	Huntington Ingalls Indus	Corporate Bond, 3.483%, mature 12/1/2027	3,792,897	3,758,298
	International Transmission	Corporate Bond, 4.625%, mature 8/15/2043	4,162,580	3,742,607
	Commonwealth Edison Co	Corporate Bond, 5.875%, mature 2/1/2033	3,612,544	3,737,065
	JPMorgan Chase & Co	Corporate Bond, 3.702%, mature 5/6/2030	4,063,110	3,713,035
	Targa Resources Corp	Corporate Bond, 5.500%, mature 2/15/2035	3,613,939	3,709,574
	Nutrien Ltd Sr Glbl Deb	Corporate Bond, 5.250%, mature 1/15/2045	4,978,478	3,703,673
	Keycorp	Corporate Bond, 5.121%, mature 4/4/2031	3,600,000	3,699,286
	Expedia Group Inc Series Wi	Corporate Bond, 4.625%, mature 8/1/2027	4,095,271	3,692,721
	University of Notre Dame Series 2017	Corporate Bond, 3.394%, mature 2/15/2048	5,224,200	3,691,022
	Keycorp Series Mtn	Corporate Bond, 2.550%, mature 10/1/2029	3,605,124	3,685,638
	Bank of America Corp	Corporate Bond, 2.299%, mature 7/21/2032	3,570,339	3,680,865
	Columbia University Series 2024	Corporate Bond, 4.355%, mature 10/1/2035	3,745,000	3,679,651
	Mass Institute of Tech	Corporate Bond, 4.678%, mature 7/1/2114	4,377,820	3,666,377
	Kimco Realty Corp	Corporate Bond, 2.250%, mature 12/1/2031	3,883,031	3,650,304
	Oracle Corp	Corporate Bond, 4.800%, mature 8/3/2028	3,627,459	3,647,996
	Northwestern University Series 2017	Corporate Bond, 3.662%, mature 12/1/2057	5,777,892	3,631,642
	Arizona Public Service	Corporate Bond, 5.500%, mature 9/1/2035	4,085,900	3,625,378
	UnitedHealth Group Inc	Corporate Bond, 2.300%, mature 5/15/2031	3,999,640	3,612,030
	International Transmission	Corporate Bond, 4.625%, mature 8/15/2043	3,978,866	3,559,496
	Goldman Sachs Group Inc	Corporate Bond, 2.615%, mature 4/22/2032	3,765,901	3,558,001
	British Aerospace Fin	Corporate Bond, 7.500%, mature 7/1/2027	4,107,234	3,524,297
	Mplx LP	Corporate Bond, 4.800%, mature 2/15/2031	3,478,899	3,500,847
	Keycorp Series Mtn	Corporate Bond, 4.789%, mature 6/1/2033	3,362,846	3,471,079
	Citigroup Inc	Corporate Bond, 2.572%, mature 6/3/2031	3,391,124	3,430,447
	Erac USA Finance Co Series 144A	Corporate Bond, 6.700%, mature 6/1/2034	4,090,593	3,420,373
	PNC Financial Services	Corporate Bond, 3.150%, mature 5/19/2027	3,756,729	3,406,915
	Southwest Airlines Co	Corporate Bond, 4.375%, mature 11/15/2028	3,383,341	3,392,469
	Bae Systems PLC Series 144A	Corporate Bond, 5.800%, mature 10/11/2041	4,188,950	3,377,349
	JPMorgan Chase & Co	Corporate Bond, 1.953%, mature 2/4/2032	3,602,727	3,373,489
	Sumitomo Mitsui Finl Grp	Corporate Bond, 1.902%, mature 9/17/2028	3,530,000	3,336,213

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Occidental Petroleum Cor	Corporate Bond, 6.625%, mature 9/1/2030	$ 3,227,711	$ 3,327,535
	Teck Resources Limited	Corporate Bond, 6.125%, mature 10/1/2035	3,224,625	3,326,844
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2040	3,552,551	3,323,677
	Progress Energy Inc	Corporate Bond, 7.750%, mature 3/1/2031	3,262,316	3,268,132
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	3,292,584	3,265,442
	Arch Capital Finance LLC	Corporate Bond, 5.031%, mature 12/15/2046	3,360,063	3,258,087
	Fortive Corp Sr Nt Series 144A	Corporate Bond, 3.150%, mature 6/15/2026	3,114,810	3,248,800
	University of Pennsylvania	Corporate Bond, 4.674%, mature 9/1/2112	3,770,047	3,240,058
	Centerpoint Energy Resource	Corporate Bond, 6.625%, mature 11/1/2037	3,769,143	3,208,792
	Yara International Asa Series 144A	Corporate Bond, 4.750%, mature 6/1/2028	3,752,723	3,200,149
	Oracle Corp	Corporate Bond, 4.800%, mature 8/3/2028	3,157,788	3,175,666
	Oneok Inc	Corporate Bond, 6.400%, mature 5/1/2037	3,363,563	3,167,828
	Southern Cal Edison	Corporate Bond, 4.000%, mature 4/1/2047	4,306,784	3,165,110
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	3,153,246	3,161,869
	Erac USA Finance LLC	Corporate Bond, 7.000%, mature 10/15/2037	2,766,798	3,142,463
	Fairfax Finl Hldgs LTD	Corporate Bond, 5.625%, mature 8/16/2032	2,995,637	3,135,321
	KBC Group Nv Series 144A	Corporate Bond, 4.932%, mature 10/16/2030	3,060,285	3,117,363
	Colonial Pipeline 144A	Corporate Bond, 6.375%, mature 8/1/2037	3,097,046	3,105,634
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2040	3,095,846	3,103,434
	Goldman Sachs Group Inc	Corporate Bond, 2.383%, mature 7/21/2032	3,465,000	3,103,200
	Dupont De Nemours Inc	Corporate Bond, 4.725%, mature 11/15/2028	3,188,005	3,101,475
	Hyundai Capital America	Corporate Bond, 5.680%, mature 6/26/2028	2,995,796	3,097,298
	Simon Property Group LP	Corporate Bond, 2.450%, mature 9/13/2029	2,851,122	3,069,674
	Takeda Pharmaceutical	Corporate Bond, 3.025%, mature 7/9/2040	2,777,587	3,069,202
	Duke University Health Series 2017	Corporate Bond, 3.920%, mature 6/1/2047	4,319,370	3,059,722
	Duke University Health Series 2017	Corporate Bond, 3.920%, mature 6/1/2047	4,166,870	3,055,686
	Univ of Southern California Series 2017	Corporate Bond, 3.841%, mature 10/1/2047	3,800,000	3,053,788
	Cleveland Clinic Found	Corporate Bond, 4.858%, mature 1/1/2114	4,667,332	3,052,778
	Cameron International Corp	Corporate Bond, 7.000%, mature 7/15/2038	3,601,035	3,046,573
	Psi Energy	Corporate Bond, 6.120%, mature 10/15/2035	3,543,781	3,039,823
	Sunoco Logistics Partner	Corporate Bond, 4.950%, mature 1/15/2043	3,493,625	3,030,258
	Barclays Plc	Corporate Bond, 5.367%, mature 2/25/2031	2,920,000	3,019,318
	Sutter Health Series 2018	Corporate Bond, 4.091%, mature 8/15/2048	3,832,041	3,017,477
	Valero Energy Corp	Corporate Bond, 5.150%, mature 2/15/2030	2,914,861	3,009,264
	Goldman Sachs Group Inc	Corporate Bond, 6.750%, mature 10/1/2037	3,626,879	2,998,439
	Colonial Pipeline 144A	Corporate Bond, 6.375%, mature 8/1/2037	3,392,661	2,996,937
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	2,983,269	2,991,499
	Citigroup Inc	Corporate Bond, 2.572%, mature 6/3/2031	2,955,777	2,990,051
	Canadian Pacific Railway	Corporate Bond, 4.200%, mature 11/15/2069	3,214,553	2,982,825
	Citigroup Inc	Corporate Bond, 2.572%, mature 6/3/2031	2,977,894	2,980,780
	Wellpoint Inc	Corporate Bond, 4.625%, mature 5/15/2042	3,752,946	2,971,440
	Huntington Ingalls Indus Series Wi	Corporate Bond, 3.483%, mature 12/1/2027	3,114,548	2,967,077
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	3,547,109	2,960,893
	Goldman Sachs Group Inc	Corporate Bond, 2.640%, mature 2/24/2028	3,000,000	2,953,585
	CRH America Finance Inc Series 144A	Corporate Bond, 3.950%, mature 4/4/2028	2,889,605	2,938,454
	Monongahela Power Co Series 144A	Corporate Bond, 5.400%, mature 12/15/2043	2,937,406	2,935,779
	Narragansett Electric Series 144A	Corporate Bond, 4.170%, mature 12/10/2042	3,665,145	2,932,389
	AGL Capital Corp	Corporate Bond, 4.400%, mature 6/1/2043	3,104,253	2,916,591
	Marriott International	Corporate Bond, 5.450%, mature 9/15/2026	2,866,219	2,910,337
	Simon Property Group LP	Corporate Bond, 2.200%, mature 2/1/2031	2,664,064	2,895,692
	Georgetown University Series A	Corporate Bond, 5.215%, mature 10/1/2118	3,684,030	2,889,775
	Broadcom Inc Series 144A	Corporate Bond, 3.187%, mature 11/15/2036	2,508,622	2,888,221
	PPL Electric Utilities	Corporate Bond, 6.250%, mature 5/15/2039	3,283,327	2,879,518
	Markel Group Inc	Corporate Bond, 4.300%, mature 11/1/2047	3,140,241	2,874,961
	Illinois Central Rr Co	Corporate Bond, 7.700%, mature 9/15/2096	3,166,240	2,871,288
	Arch Capital Grp US Inc	Corporate Bond, 5.144%, mature 11/1/2043	3,640,228	2,863,086
	Oneok Inc	Corporate Bond, 3.100%, mature 3/15/2030	2,776,306	2,856,452
	Brixmor Operating Part	Corporate Bond, 2.500%, mature 8/16/2031	2,580,735	2,845,833
	Xlit LTD	Corporate Bond, 5.250%, mature 12/15/2043	3,184,495	2,840,759
	Xlit LTD	Corporate Bond, 5.250%, mature 12/15/2043	3,979,941	2,840,759
	Teledyne Technologies In	Corporate Bond, 2.250%, mature 4/1/2028	2,943,333	2,836,628
	Advocate Health Corp	Corporate Bond, 3.829%, mature 8/15/2028	2,836,293	2,835,279
	Canadian Pacific Railway	Corporate Bond, 6.125%, mature 9/15/2115	2,668,553	2,818,247
	Dominion Energy Inc	Corporate Bond, 7.000%, mature 6/15/2038	3,589,347	2,813,166

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	Goldman Sachs Group Inc	Corporate Bond, 6.750%, mature 10/1/2037	$ 3,351,772	$ 2,797,051
	Smithfield Foods Inc	Corporate Bond, 5.200%, mature 4/1/2029	2,889,952	2,787,082
	Bat Capital Corp Series Wi	Corporate Bond, 4.390%, mature 8/15/2037	2,889,047	2,775,489
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	3,152,612	2,765,418
	Reliance Inc	Corporate Bond, 2.150%, mature 8/15/2030	2,701,884	2,763,476
	Bank of America Corp Series Mtn	Corporate Bond, 2.087%, mature 6/14/2029	2,631,553	2,752,309
	Calpine Corp	Corporate Bond, 4.625%, mature 2/1/2029	2,752,175	2,746,994
	Fleetboston Financial Group	Corporate Bond, 6.700%, mature 7/15/2028	2,896,527	2,733,880
	Burlington Resources Fin	Corporate Bond, 7.200%, mature 8/15/2031	2,831,314	2,709,494
	Baylor Scott & White Hol	Corporate Bond, 3.967%, mature 11/15/2046	3,802,458	2,695,997
	CRH America Finance Inc Series 144A	Corporate Bond, 3.400%, mature 5/9/2027	2,656,791	2,695,071
	Altria Group Inc	Corporate Bond, 4.875%, mature 2/4/2028	2,641,376	2,689,786
	Broadcom Inc	Corporate Bond, 3.187%, mature 11/15/2036	3,134,818	2,684,347
	Morgan Stanley	Corporate Bond, 1.593%, mature 5/4/2027	2,695,000	2,671,684
	Deere John Capital Corp Series Fxd	Corporate Bond, 4.950%, mature 7/14/2028	2,596,126	2,670,389
	Simon Property Group LP	Corporate Bond, 2.450%, mature 9/13/2029	2,504,365	2,662,906
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	2,660,810	2,660,967
	Orlando Health Obl Grp	Corporate Bond, 5.475%, mature 10/1/2035	2,545,000	2,660,090
	UBS Group Ag Series 144A	Corporate Bond, 3.126%, mature 8/13/2030	2,331,319	2,651,546
	CDW LLC/CDW Finance	Corporate Bond, 2.670%, mature 12/1/2026	2,626,937	2,644,924
	Norsk Hydro A/S	Corporate Bond, 7.250%, mature 9/23/2027	2,699,420	2,640,412
	Progress Energy Inc	Corporate Bond, 7.750%, mature 3/1/2031	3,056,237	2,637,440
	Ing Groep Nv	Corporate Bond, 5.550%, mature 3/19/2035	2,586,102	2,591,854
	Sumitomo Mitsui Finl Grp	Corporate Bond, 3.040%, mature 7/16/2029	2,468,709	2,574,534
	L3Harris Tech Inc	Corporate Bond, 5.050%, mature 6/1/2029	2,494,425	2,568,991
	Con Edison Co of NY Inc	Corporate Bond, 5.500%, mature 12/1/2039	2,854,390	2,561,320
	Aker Bp Asa Series 144A	Corporate Bond, 5.600%, mature 6/13/2028	2,482,764	2,558,586
	JPMorgan Chase & Co	Corporate Bond, 1.953%, mature 2/4/2032	2,845,000	2,539,041
	Fortive Corporation	Corporate Bond, 3.150%, mature 6/15/2026	2,513,570	2,517,447
	Yamana Gold Inc Series Wi	Corporate Bond, 4.625%, mature 12/15/2027	2,523,710	2,513,929
	Mars Inc Series 144A	Corporate Bond, 5.800%, mature 5/1/2065	2,471,081	2,513,917
	CSX Corp	Corporate Bond, 6.000%, mature 10/1/2036	2,739,125	2,512,489
	BHP Finance USA	Corporate Bond, 6.420%, mature 3/1/2026	3,181,775	2,509,437
	British Aerospace Fin	Corporate Bond, 7.500%, mature 7/1/2027	3,197,444	2,500,673
	Citigroup Inc	Corporate Bond, 3.200%, mature 10/21/2026	2,425,922	2,485,854
	Williams Partners LP	Corporate Bond, 6.300%, mature 4/15/2040	2,949,597	2,484,879
	Cigna Group The	Corporate Bond, 3.400%, mature 3/1/2027	2,480,400	2,484,484
	Conoco Phillips	Corporate Bond, 5.950%, mature 10/15/2036	2,938,659	2,480,101
	JPMorgan Chase & Co	Corporate Bond, 3.702%, mature 5/6/2030	2,713,100	2,479,298
	Occidental Petroleum Cor	Corporate Bond, 7.875%, mature 9/15/2031	2,465,255	2,466,351
	Canadian Pacific Railway	Corporate Bond, 4.200%, mature 11/15/2069	2,652,006	2,460,831
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	2,899,817	2,456,451
	Trustees of Boston Coll	Corporate Bond, 3.129%, mature 7/1/2052	3,716,950	2,451,112
	UnitedHealth Group Inc	Corporate Bond, 5.750%, mature 7/15/2064	2,444,707	2,438,434
	Enterprise Products Oper	Corporate Bond, 7.099%, mature 8/16/2077	2,438,780	2,432,114
	Eog Resources Inc	Corporate Bond, 6.650%, mature 4/1/2028	2,922,210	2,426,657
	Pioneer Natural Resource	Corporate Bond, 7.200%, mature 1/15/2028	2,372,201	2,391,100
	Williams Companies Inc	Corporate Bond, 2.600%, mature 3/15/2031	2,381,334	2,387,707
	Altria Group Inc	Corporate Bond, 4.875%, mature 2/4/2028	2,341,787	2,384,707
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	2,476,690	2,383,623
	Wisconsin Power & Light	Corporate Bond, 7.600%, mature 10/1/2038	1,996,464	2,380,199
	Georgetown University Series A	Corporate Bond, 5.215%, mature 10/1/2118	3,642,381	2,378,053
	Hp Enterprise Co	Corporate Bond, 4.550%, mature 10/15/2029	2,314,557	2,369,319
	JPMorgan Chase & Co	Corporate Bond, 3.702%, mature 5/6/2030	2,100,460	2,360,063
	Tallgrass Nrg Prtnr/Fin	Corporate Bond, 5.500%, mature 1/15/2028	2,308,022	2,351,344
	Erac USA Finance Co Series 144A	Corporate Bond, 7.000%, mature 10/15/2037	2,833,216	2,323,448
	Centerpoint Energy Resource	Corporate Bond, 6.625%, mature 11/1/2037	2,778,455	2,322,007
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2035	2,729,685	2,320,414
	Virginia Elec & Power Co	Corporate Bond, 4.000%, mature 1/15/2043	2,550,013	2,308,860
	PeaceHealth Obligated Gr Series 2018	Corporate Bond, 4.787%, mature 11/15/2048	3,254,811	2,291,864
	Washington University	Corporate Bond, 4.349%, mature 4/15/2122	2,880,391	2,272,510
	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	2,708,349	2,266,322
	Southern Calif Gas Co	Corporate Bond, 5.125%, mature 11/15/2040	2,391,276	2,251,822
	Smith + Nephew Plc	Corporate Bond, 2.032%, mature 10/14/2030	2,500,000	2,249,647

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	South Carolina Elec&Gas	Corporate Bond, 4.600%, mature 6/15/2043	$ 2,467,249	$ 2,248,719
	Erac USA Finance LLC Series 144A	Corporate Bond, 4.900%, mature 5/1/2033	2,197,547	2,240,431
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	2,580,483	2,235,880
	Nextera Energy Capital	Corporate Bond, 2.440%, mature 1/15/2032	2,325,375	2,229,268
	Equifax Inc	Corporate Bond, 5.100%, mature 12/15/2027	2,182,968	2,228,309
	Barclays Plc	Corporate Bond, 5.501%, mature 8/9/2028	2,170,000	2,216,718
	Oklahoma G&E Co	Corporate Bond, 3.300%, mature 3/15/2030	2,293,261	2,215,925
	Erac USA Finance LLC	Corporate Bond, 4.900%, mature 5/1/2033	2,168,420	2,209,949
	PPL Electric Utilities	Corporate Bond, 6.450%, mature 8/15/2037	2,250,860	2,208,908
	Virginia Elec & Power Co	Corporate Bond, 6.350%, mature 11/30/2037	2,318,159	2,206,835
	University of Notre Dame Series 2015	Corporate Bond, 3.438%, mature 2/15/2045	2,887,064	2,184,935
	Mars Inc Series 144A	Corporate Bond, 4.800%, mature 3/1/2030	2,182,015	2,177,817
	Hartford Finl Svcs Grp	Corporate Bond, 2.800%, mature 8/19/2029	2,165,012	2,172,725
	Societe Generale	Corporate Bond, 3.337%, mature 1/21/2033	2,116,509	2,169,578
	Southwest Airlines Co	Corporate Bond, 3.450%, mature 11/16/2027	2,194,104	2,169,125
	Elevance Health Inc	Corporate Bond, 4.950%, mature 11/1/2031	2,155,356	2,147,543
	Trustees of Princeton Univ Series A	Corporate Bond, 3.840%, mature 7/1/2048	3,244,891	2,140,886
	UnitedHealth Group Inc	Corporate Bond, 3.950%, mature 10/15/2042	2,620,078	2,129,604
	Pres & Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	2,136,241	2,128,982
	Texas Health Resources Series 2019	Corporate Bond, 3.372%, mature 11/15/2051	3,046,477	2,105,167
	Bae Systems Finance Inc	Corporate Bond, 7.500%, mature 7/1/2027	2,087,546	2,104,058
	Koninklijke Philips Nv	Corporate Bond, 7.200%, mature 6/1/2026	2,095,167	2,093,576
	Baylor Scott & White Hol	Corporate Bond, 3.967%, mature 11/15/2046	2,699,278	2,091,121
	Memorial Sloan-Kettering	Corporate Bond, 5.000%, mature 7/1/2042	2,610,744	2,072,691
	Ascension Health Series B	Corporate Bond, 3.106%, mature 11/15/2039	2,565,482	2,072,406
	San Diego G & E	Corporate Bond, 5.350%, mature 5/15/2035	2,451,660	2,062,590
	L3Harris Tech Inc	Corporate Bond, 5.050%, mature 6/1/2029	2,022,554	2,055,193
	University of Notre Dame Series 2015	Corporate Bond, 3.438%, mature 2/15/2045	2,615,000	2,040,574
	Conocophillips Company Series Wi	Corporate Bond, 3.758%, mature 3/15/2042	2,157,900	2,039,699
	Evergy Kansas Central	Corporate Bond, 5.900%, mature 11/15/2033	1,965,721	2,039,346
	Tampa Electric Co	Corporate Bond, 4.100%, mature 6/15/2042	2,653,948	2,037,026
	AIG Global Fdg Series 144A	Corporate Bond, 4.900%, mature 1/7/2028	2,000,000	2,032,990
	Stryker Corp	Corporate Bond, 3.500%, mature 3/15/2026	2,024,859	2,027,198
	Eog Resources Inc	Corporate Bond, 5.100%, mature 1/15/2036	2,393,636	2,026,475
	South Carolina Elec&Gas	Corporate Bond, 4.600%, mature 6/15/2043	2,639,011	2,023,848
	Brown & Brown Inc	Corporate Bond, 5.250%, mature 6/23/2032	1,971,801	2,019,599
	Pioneer Natural Resources Co	Corporate Bond, 7.200%, mature 1/15/2028	2,451,570	2,019,151
	Northrop Grumman Systems	Corporate Bond, 7.875%, mature 3/1/2026	2,009,456	2,010,033
	Trustees of Boston Coll	Corporate Bond, 3.129%, mature 7/1/2052	2,907,428	2,007,150
	Broadcom Inc	Corporate Bond, 3.419%, mature 4/15/2033	2,013,071	2,006,816
	JPMorgan Chase & Co	Corporate Bond, 2.545%, mature 11/8/2032	2,234,086	1,999,659
	Southern Calif Gas Co	Corporate Bond, 3.750%, mature 9/15/2042	2,010,681	1,997,057
	Tampa Electric Co	Corporate Bond, 4.100%, mature 6/15/2042	2,174,449	1,994,588
	Arizona Public Service	Corporate Bond, 6.350%, mature 12/15/2032	1,923,012	1,989,542
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	1,983,849	1,989,322
	Univ of Southern California Series 2017	Corporate Bond, 3.841%, mature 10/1/2047	2,664,500	1,960,853
	Monongahela Power Co Series 144A	Corporate Bond, 5.400%, mature 12/15/2043	2,466,003	1,957,186
	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	2,496,745	1,946,081
	Stanford Health Care Series 2020	Corporate Bond, 3.310%, mature 8/15/2030	1,945,313	1,943,414
	Rio Tinto Finance LTD	Corporate Bond, 7.125%, mature 7/15/2028	1,938,524	1,942,633
	Simon Property Group LP	Corporate Bond, 2.650%, mature 2/1/2032	1,916,980	1,941,457
	Canadian Pacific Railway	Corporate Bond, 6.125%, mature 9/15/2115	2,689,495	1,940,679
	Texas Health Resources Series 2019	Corporate Bond, 3.372%, mature 11/15/2051	2,926,465	1,940,262
	Oneok Inc	Corporate Bond, 6.400%, mature 5/1/2037	2,096,288	1,937,655
	Florida Power & Light Co	Corporate Bond, 3.150%, mature 10/1/2049	2,074,211	1,922,680
	Energy Transfer LP	Corporate Bond, 6.500%, mature 12/31/2099	1,914,250	1,909,377
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	2,130,858	1,892,599
	San Diego G & E	Corporate Bond, 6.125%, mature 9/15/2037	1,901,226	1,875,012
	Mars Inc	Corporate Bond, 5.200%, mature 3/1/2035	1,807,033	1,861,168
	Union Pacific Corp	Corporate Bond, 4.750%, mature 9/15/2041	2,552,804	1,850,743
	Narragansett Electric Series 144A	Corporate Bond, 5.638%, mature 3/15/2040	2,046,477	1,843,669
	Simon Property Group LP	Corporate Bond, 2.200%, mature 2/1/2031	1,694,178	1,841,479
	Bae Systems Plc	Corporate Bond, 5.800%, mature 10/11/2041	1,858,451	1,832,670
	Eog Resources Inc	Corporate Bond, 5.100%, mature 1/15/2036	2,194,830	1,823,827

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Textron Inc	Corporate Bond, 3.375%, mature 3/1/2028	$ 1,925,998	$ 1,822,298
	Cleveland Clinic Found	Corporate Bond, 4.858%, mature 1/1/2114	2,151,551	1,812,773
	Pres & Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	2,164,997	1,792,827
	Advocate Health Corp	Corporate Bond, 3.387%, mature 10/15/2049	2,497,705	1,790,216
	Las Vegas Sands Corp	Corporate Bond, 6.000%, mature 6/14/2030	1,698,325	1,782,834
	Lincoln National Corp	Corporate Bond, 6.300%, mature 10/9/2037	1,908,235	1,775,134
	Everest Reinsurance Hldg	Corporate Bond, 4.868%, mature 6/1/2044	1,605,792	1,774,653
	Cameron International Corp	Corporate Bond, 5.950%, mature 6/1/2041	1,706,043	1,762,340
	Advocate Health Corp	Corporate Bond, 3.387%, mature 10/15/2049	2,585,550	1,760,044
	Bat Capital Corp Series Wi	Corporate Bond, 4.390%, mature 8/15/2037	1,920,851	1,751,388
	Rio Tinto Finance LTD	Corporate Bond, 7.125%, mature 7/15/2028	1,920,553	1,748,907
	Elevance Health Inc	Corporate Bond, 4.950%, mature 11/1/2031	1,755,076	1,748,713
	Berry Global Inc Series Wi	Corporate Bond, 5.500%, mature 4/15/2028	1,682,113	1,748,003
	Allina Health System Series 2019	Corporate Bond, 3.887%, mature 4/15/2049	2,519,042	1,742,486
	RTX Corp	Corporate Bond, 7.200%, mature 8/15/2027	1,779,692	1,733,469
	Regency Centers LP	Corporate Bond, 2.950%, mature 9/15/2029	1,710,092	1,725,865
	Boeing Co	Corporate Bond, 3.250%, mature 2/1/2035	1,654,378	1,719,108
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	1,706,352	1,712,108
	Broadcom Inc	Corporate Bond, 3.469%, mature 4/15/2034	1,576,269	1,699,668
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	1,687,702	1,693,686
	Meta Platforms Inc	Corporate Bond, 4.875%, mature 11/15/2035	1,689,696	1,690,660
	UBS Group Ag Series 144A	Corporate Bond, 3.126%, mature 8/13/2030	1,750,000	1,678,194
	AGL Capital Corp	Corporate Bond, 4.400%, mature 6/1/2043	1,950,778	1,675,215
	Markel Group Inc	Corporate Bond, 5.000%, mature 4/5/2046	1,946,837	1,667,497
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	1,659,012	1,664,608
	Gildan Activewear Inc	Corporate Bond, 4.700%, mature 10/7/2030	1,665,631	1,658,657
	Tampa Electric Co	Corporate Bond, 4.350%, mature 5/15/2044	1,928,707	1,644,240
	Univ of Southern California	Corporate Bond, 3.028%, mature 10/1/2039	1,883,348	1,630,933
	Kimco Realty Corp	Corporate Bond, 4.600%, mature 2/1/2033	1,620,709	1,629,917
	Pres & Fellows of Harvar	Corporate Bond, 5.625%, mature 10/1/2038	2,000,534	1,623,359
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	1,882,220	1,620,565
	Tampa Electric Co	Corporate Bond, 4.350%, mature 5/15/2044	2,167,696	1,618,682
	Memorial Sloan-Kettering	Corporate Bond, 5.000%, mature 7/1/2042	1,803,411	1,616,603
	Citigroup Inc	Corporate Bond, 2.666%, mature 1/29/2031	1,497,126	1,601,632
	Morgan Stanley	Corporate Bond, 1.593%, mature 5/4/2027	1,559,378	1,601,028
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	1,645,282	1,597,836
	Stanford Health Care Series 2018	Corporate Bond, 3.795%, mature 11/15/2048	2,000,542	1,590,771
	Broadcom Inc	Corporate Bond, 3.469%, mature 4/15/2034	1,474,575	1,590,012
	Sun Communities Oper LP	Corporate Bond, 2.300%, mature 11/1/2028	1,492,432	1,589,713
	Brixmor Operating Part	Corporate Bond, 2.500%, mature 8/16/2031	1,611,423	1,582,517
	RTX Corp Series Wi	Corporate Bond, 7.200%, mature 8/15/2027	1,982,475	1,575,881
	Boeing Co	Corporate Bond, 3.500%, mature 3/1/2039	1,785,804	1,574,936
	Broadstone Net Lease LLC	Corporate Bond, 2.600%, mature 9/15/2031	1,665,579	1,565,247
	Imperial Brands Fin Plc Series 144A	Corporate Bond, 5.500%, mature 2/1/2030	1,554,645	1,554,573
	Aetna Inc	Corporate Bond, 6.750%, mature 12/15/2037	2,100,280	1,546,195
	Nstar Electric Co	Corporate Bond, 4.400%, mature 3/1/2044	1,601,535	1,537,199
	Yamana Gold Inc Series Wi	Corporate Bond, 4.625%, mature 12/15/2027	1,498,428	1,533,497
	Foundry JV Holdco LLC	Corporate Bond, 6.300%, mature 1/25/2039	1,482,705	1,532,759
	Toyota Motor Credit Corp	Corporate Bond, 4.550%, mature 8/9/2029	1,501,945	1,530,496
	Yale University Series 2020	Corporate Bond, 2.402%, mature 4/15/2050	2,368,913	1,527,549
	Diversified Healthcare T	Corporate Bond, 4.750%, mature 2/15/2028	1,567,006	1,519,983
	Petroleos Mexicanos	Corporate Bond, 8.750%, mature 6/2/2029	1,525,217	1,514,215
	Advocate Health Corp	Corporate Bond, 4.272%, mature 8/15/2048	2,150,037	1,511,317
	Cornerstone Generation LLC	Corporate Bond, 1.000%, mature 8/11/2032	1,502,821	1,508,011
	Allied Universal Holdco LLC	Corporate Bond, 1.000%, mature 8/20/2032	1,494,448	1,503,058
	Global Payments Inc	Corporate Bond, 4.500%, mature 11/15/2028	1,494,133	1,498,255
	Host Hotels & Resorts LP Series J	Corporate Bond, 2.900%, mature 12/15/2031	1,566,162	1,497,064
	Qualitytech LP	Corporate Bond, 1.000%, mature 10/30/2031	1,475,777	1,489,688
	Amwins Group Inc	Corporate Bond, 1.000%, mature 1/30/2032	1,483,247	1,488,713
	Alberta Energy	Corporate Bond, 7.375%, mature 11/1/2031	1,578,852	1,486,726
	Mizuho Financial Group	Corporate Bond, 1.234%, mature 5/22/2027	1,258,607	1,482,923
	Southwest Airlines Co	Corporate Bond, 3.450%, mature 11/16/2027	1,496,063	1,478,949
	Crosby Us Acquisition Corp	Corporate Bond, 1.000%, mature 8/16/2029	1,464,393	1,475,625
	Markel Group Inc	Corporate Bond, 5.000%, mature 4/5/2046	1,624,721	1,471,003

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	Yamana Gold Inc Series 144A	Corporate Bond, 2.630%, mature 8/15/2031	$ 1,560,415	$ 1,470,358
	Transdigm Inc	Corporate Bond, 1.000%, mature 3/22/2030	1,463,543	1,465,103
	Prov St Joseph Hlth Obl Series I	Corporate Bond, 3.744%, mature 10/1/2047	2,137,657	1,464,772
	Quikrete Holdings, Inc.	Corporate Bond, 1.000%, mature 3/19/2029	1,455,504	1,462,716
	Smith & Nephew Plc	Corporate Bond, 2.032%, mature 10/14/2030	1,625,000	1,462,271
	Marriott International	Corporate Bond, 5.500%, mature 4/15/2037	1,407,957	1,461,216
	Ascension Health Series 2025	Corporate Bond, 4.078%, mature 11/15/2028	1,450,000	1,457,176
	Sunoco Logistics Partner	Corporate Bond, 4.950%, mature 1/15/2043	1,662,585	1,453,467
	Viatris Inc	Corporate Bond, 2.700%, mature 6/22/2030	1,425,541	1,449,260
	Pancanadian Petl	Corporate Bond, 7.200%, mature 11/1/2031	1,386,386	1,448,629
	Sherwin Williams Co	Corporate Bond, 4.500%, mature 8/15/2030	1,446,159	1,443,869
	Commscope Inc	Corporate Bond, 1.000%, mature 12/17/2029	1,423,881	1,439,659
	Cameron International Corp	Corporate Bond, 7.000%, mature 7/15/2038	1,611,173	1,437,063
	Quanta Services Inc	Corporate Bond, 4.750%, mature 8/9/2027	1,407,434	1,428,112
	Boeing Co	Corporate Bond, 3.900%, mature 5/1/2049	1,952,268	1,425,229
	Smithfield Foods Inc	Corporate Bond, 2.625%, mature 9/13/2031	1,414,794	1,422,635
	Engineered Machinery Hold Inc	Corporate Bond, 1.000%, mature 5/21/2029	1,415,352	1,420,208
	Deutsche Bank NY	Corporate Bond, 7.079%, mature 2/10/2034	1,415,104	1,419,362
	Nationsbank Corp	Corporate Bond, 6.800%, mature 3/15/2028	1,356,067	1,415,608
	Erac USA Finance Co Series 144A	Corporate Bond, 7.000%, mature 10/15/2037	1,109,733	1,414,980
	Broadstone Net Lease LLC	Corporate Bond, 2.600%, mature 9/15/2031	1,592,065	1,412,886
	Mayo Clinic Series 2016	Corporate Bond, 4.128%, mature 11/15/2052	1,733,188	1,409,144
	Florida Power Corp	Corporate Bond, 3.850%, mature 11/15/2042	1,547,884	1,405,322
	Alexandria Real Estate E	Corporate Bond, 2.000%, mature 5/18/2032	1,649,886	1,400,436
	Bae Systems PLC Series 144A	Corporate Bond, 5.800%, mature 10/11/2041	1,356,815	1,398,066
	Music Holdings Limited	Corporate Bond, 1.000%, mature 7/31/2029	1,404,993	1,397,421
	Barclays Plc	Corporate Bond, 5.501%, mature 8/9/2028	1,365,000	1,394,387
	Alberta Energy	Corporate Bond, 7.375%, mature 11/1/2031	1,531,959	1,394,015
	Transcont Gas Pipe Line Series Wi	Corporate Bond, 4.600%, mature 3/15/2048	1,795,780	1,392,307
	Teledyne Technologies In	Corporate Bond, 1.600%, mature 4/1/2026	1,389,868	1,391,049
	Petroleos Mexicanos	Corporate Bond, 8.750%, mature 6/2/2029	1,402,026	1,383,476
	Morgan Stanley	Corporate Bond, 2.475%, mature 1/21/2028	1,395,000	1,372,204
	Children'S Hospital Corp Series 2017	Corporate Bond, 4.115%, mature 1/1/2047	1,718,889	1,358,545
	Pacific Gas & Electric	Corporate Bond, 4.950%, mature 7/1/2050	1,203,131	1,353,794
	Orlando Health Obl Grp	Corporate Bond, 4.089%, mature 10/1/2048	1,885,569	1,348,933
	Codelco Inc	Corporate Bond, 3.150%, mature 1/14/2030	1,329,421	1,343,659
	Ascension Health Series 2025	Corporate Bond, 4.078%, mature 11/15/2028	1,335,000	1,341,607
	Takeda Pharmaceutical	Corporate Bond, 3.025%, mature 7/9/2040	1,745,000	1,338,939
	Southern Calif Gas Co	Corporate Bond, 5.125%, mature 11/15/2040	1,351,707	1,338,254
	Petroleos Mexicanos	Corporate Bond, 7.690%, mature 1/23/2050	1,102,559	1,335,098
	Dartmouth Hitch Health Series B	Corporate Bond, 4.178%, mature 8/1/2048	1,849,178	1,332,792
	Penske Truck Leasing Ptl Series 144A	Corporate Bond, 5.550%, mature 5/1/2028	1,289,069	1,332,516
	Dynasty Acquisition Co Inc	Corporate Bond, 1.000%, mature 10/31/2031	1,332,203	1,330,546
	Berry Global Inc	Corporate Bond, 1.570%, mature 1/15/2026	1,327,303	1,326,585
	Deutsche Bank NY	Corporate Bond, 3.729%, mature 1/14/2032	1,400,000	1,324,850
	Mayo Clinic Series 2016	Corporate Bond, 4.128%, mature 11/15/2052	1,884,175	1,324,082
	Piedmont Healthcare Inc Series 2032	Corporate Bond, 2.044%, mature 1/1/2032	1,526,000	1,323,411
	Nextera Energy Capital	Corporate Bond, 2.440%, mature 1/15/2032	1,371,971	1,315,268
	Advocate Health Corp	Corporate Bond, 4.272%, mature 8/15/2048	1,675,248	1,314,006
	Pacificorp	Corporate Bond, 6.250%, mature 10/15/2037	1,845,313	1,307,179
	Pacific Gas & Electric Series Wi	Corporate Bond, 3.950%, mature 12/1/2047	1,486,679	1,306,014
	Northwestern University	Corporate Bond, 3.688%, mature 12/1/2038	1,559,481	1,304,979
	Nisource Inc	Corporate Bond, 5.950%, mature 6/15/2041	1,627,999	1,295,705
	Narragansett Electric Series 144A	Corporate Bond, 5.638%, mature 3/15/2040	1,374,363	1,280,325
	American Airlines Inc Series 2016-1 Class Aa Eetc	Corporate Bond, 3.575%, mature 7/15/2029	1,298,292	1,280,022
	Aker BP Asa Series 144A	Corporate Bond, 3.750%, mature 1/15/2030	1,121,294	1,274,150
	Fidelity National Inform	Corporate Bond, 4.250%, mature 5/15/2028	1,256,694	1,272,157
	Arch Capital Finance LLC	Corporate Bond, 5.031%, mature 12/15/2046	1,433,334	1,271,449
	Citigroup Inc	Corporate Bond, 6.875%, mature 2/15/2098	1,747,533	1,271,285
	Hub International Limited	Corporate Bond, 1.000%, mature 6/20/2030	1,258,695	1,270,463
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	1,263,280	1,267,759
	Yamana Gold Inc Series 144A	Corporate Bond, 2.630%, mature 8/15/2031	1,405,000	1,265,066
	PPL Electric Utilities	Corporate Bond, 6.250%, mature 5/15/2039	1,503,839	1,263,428
	Sumitomo Mitsui Finl Grp	Corporate Bond, 1.902%, mature 9/17/2028	1,056,367	1,261,712

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	Wachovia Corp	Corporate Bond, 5.500%, mature 8/1/2035	$ 1,344,190	$ 1,260,024
	United Airlines Series 2018-1 Class Aa	Corporate Bond, 3.500%, mature 9/1/2031	1,316,228	1,257,429
	Con Edison Co of NY Inc	Corporate Bond, 5.700%, mature 6/15/2040	1,467,994	1,255,952
	MPT Oper Partnersp/Finl	Corporate Bond, 3.500%, mature 3/15/2031	1,725,000	1,254,413
	Bausch + Lomb Corporation	Corporate Bond, 1.000%, mature 1/15/2031	1,236,957	1,254,315
	Volkswagen Group America Series 144A	Corporate Bond, 4.450%, mature 9/11/2027	1,244,477	1,249,961
	Univ of Southern California Series 2017	Corporate Bond, 3.841%, mature 10/1/2047	1,546,000	1,242,409
	Cigna Group The	Corporate Bond, 3.400%, mature 3/1/2027	1,281,574	1,242,242
	White Cap Buyer LLC	Corporate Bond, 1.000%, mature 10/19/2029	1,232,688	1,242,240
	Simon Property Group LP	Corporate Bond, 2.650%, mature 2/1/2032	1,223,131	1,238,748
	Aetna Inc	Corporate Bond, 4.750%, mature 3/15/2044	1,419,184	1,238,224
	Cigna Group The	Corporate Bond, 2.375%, mature 3/15/2031	1,363,417	1,235,891
	Ball Corp	Corporate Bond, 6.000%, mature 6/15/2029	1,200,000	1,235,670
	Charter Comm Opt LLC/Cap	Corporate Bond, 3.900%, mature 6/1/2052	1,259,562	1,221,286
	Nomura Holdings Inc	Corporate Bond, 2.608%, mature 7/14/2031	1,350,211	1,220,390
	Oneok Partners LP	Corporate Bond, 6.850%, mature 10/15/2037	1,340,658	1,219,437
	Alabama Power Co	Corporate Bond, 4.100%, mature 1/15/2042	1,422,925	1,213,428
	Nutrien Ltd Sr Glbl Deb	Corporate Bond, 5.250%, mature 1/15/2045	1,397,157	1,211,429
	Markel Group Inc	Corporate Bond, 4.300%, mature 11/1/2047	1,491,245	1,211,360
	Nisource Inc	Corporate Bond, 5.800%, mature 2/1/2042	1,392,934	1,209,668
	Pres & Fellows of Harvar	Corporate Bond, 3.300%, mature 7/15/2056	1,823,939	1,209,246
	Williams Companies Inc	Corporate Bond, 5.300%, mature 8/15/2028	1,121,336	1,199,931
	Williams Companies Inc	Corporate Bond, 5.300%, mature 8/15/2028	1,121,336	1,199,931
	UBS Group Ag Series 144A	Corporate Bond, 3.869%, mature 1/12/2029	1,126,116	1,193,205
	BNP Paribas Series 144A	Corporate Bond, 2.871%, mature 4/19/2032	1,227,931	1,187,973
	Textron Inc	Corporate Bond, 3.650%, mature 3/15/2027	1,188,100	1,187,333
	Alterra Mountain Company	Corporate Bond, 1.000%, mature 8/17/2028	1,185,883	1,185,312
	Fairfax Finl Hldgs Ltd	Corporate Bond, 3.375%, mature 3/3/2031	1,219,898	1,182,609
	Norfolk Southern Corp	Corporate Bond, 4.100%, mature 5/15/2121	1,612,016	1,181,874
	Reynolds American Inc Series Wi	Corporate Bond, 7.000%, mature 8/4/2041	1,360,202	1,181,317
	Prov St Joseph Hlth Obl Series I	Corporate Bond, 3.744%, mature 10/1/2047	1,625,005	1,176,383
	Sunoco Logistics Partner	Corporate Bond, 6.100%, mature 2/15/2042	1,163,707	1,167,357
	Sumitomo Mitsui Finl Grp	Corporate Bond, 1.902%, mature 9/17/2028	1,235,000	1,167,202
	Narragansett Electric Series 144A	Corporate Bond, 4.170%, mature 12/10/2042	1,321,234	1,163,317
	Nutrien LTD	Corporate Bond, 4.900%, mature 3/27/2028	1,137,948	1,160,583
	Meta Platforms Inc	Corporate Bond, 4.875%, mature 11/15/2035	1,159,791	1,160,453
	Delmarva Pwr & Lt	Corporate Bond, 4.150%, mature 5/15/2045	1,143,632	1,158,689
	Allina Health System	Corporate Bond, 4.430%, mature 4/15/2047	1,492,128	1,156,032
	Kinder Morgan Energy Partners Series Mtn	Corporate Bond, 6.950%, mature 1/15/2038	1,116,104	1,152,763
	Erac USA Finance Co Series 144A	Corporate Bond, 6.700%, mature 6/1/2034	1,227,930	1,150,234
	Alexandria Real Estate E	Corporate Bond, 3.000%, mature 5/18/2051	1,165,081	1,149,496
	Onemain Finance Corp	Corporate Bond, 4.000%, mature 9/15/2030	1,225,000	1,147,910
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	1,261,544	1,139,754
	Nutrien Ltd	Corporate Bond, 5.250%, mature 3/12/2032	1,101,469	1,138,620
	BNP Paribas Series 144A	Corporate Bond, 2.159%, mature 9/15/2029	986,652	1,134,992
	Sun Communities Oper LP	Corporate Bond, 4.200%, mature 4/15/2032	1,077,009	1,130,034
	Boeing Co	Corporate Bond, 6.875%, mature 10/15/2043	1,396,783	1,122,820
	CMS Energy Corp	Corporate Bond, 4.875%, mature 3/1/2044	1,413,173	1,120,081
	DCP Midstream Operating	Corporate Bond, 6.450%, mature 11/3/2036	1,109,128	1,117,150
	University of Notre Dame Series 2017	Corporate Bond, 3.394%, mature 2/15/2048	1,478,000	1,116,751
	Rio Tinto Fin USA Plc	Corporate Bond, 5.875%, mature 3/14/2065	1,065,830	1,113,422
	Motorola Solutions Inc	Corporate Bond, 2.300%, mature 11/15/2030	1,048,576	1,110,854
	Fairfax Finl Hldgs Ltd	Corporate Bond, 3.375%, mature 3/3/2031	1,173,467	1,109,877
	University of Pennsylvania	Corporate Bond, 3.610%, mature 2/15/2119	1,760,670	1,107,582
	Yale University Series 2020	Corporate Bond, 2.402%, mature 4/15/2050	1,661,365	1,105,741
	UBS Group Ag Series 144A	Corporate Bond, 3.091%, mature 5/14/2032	1,190,000	1,104,647
	MKSks Instruments Inc	Corporate Bond, 1.000%, mature 8/17/2029	1,101,661	1,102,165
	Advocate Health Corp Series 2020	Corporate Bond, 3.008%, mature 6/15/2050	1,603,122	1,100,398
	Nextera Energy Capital	Corporate Bond, 4.850%, mature 2/4/2028	1,079,976	1,100,378
	Freeport Indonesia Pt	Corporate Bond, 4.763%, mature 4/14/2027	1,094,818	1,097,872
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	1,091,610	1,095,520
	United Airlines Inc	Corporate Bond, 4.375%, mature 4/15/2026	1,095,000	1,094,378
	Morgan Stanley	Corporate Bond, 5.831%, mature 4/19/2035	1,055,063	1,090,922
	Pres & Fellows of Harvar	Corporate Bond, 3.300%, mature 7/15/2056	1,724,447	1,088,046

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	Quest Diagnostic Inc	Corporate Bond, 5.750%, mature 1/30/2040	$ 1,261,002	$ 1,084,150
	Wec Energy Group Inc	Corporate Bond, 6.200%, mature 4/1/2033	1,376,120	1,082,234
	Williams Partners LP	Corporate Bond, 6.300%, mature 4/15/2040	1,168,190	1,080,382
	Trustees of Princeton Univ Series 2020	Corporate Bond, 2.516%, mature 7/1/2050	1,536,002	1,072,588
	Marathon Petroleum Corp	Corporate Bond, 6.500%, mature 3/1/2041	1,249,868	1,066,940
	Florida Gas Transmission Series 144A	Corporate Bond, 2.300%, mature 10/1/2031	1,090,519	1,065,035
	Commonwealth Edison Co	Corporate Bond, 3.800%, mature 10/1/2042	1,260,770	1,064,762
	Arthur J Gallagher & Co	Corporate Bond, 4.850%, mature 12/15/2029	1,039,189	1,064,592
	Barclays Plc	Corporate Bond, 4.375%, mature 12/31/2099	957,000	1,062,546
	Public Service Electric Series Mtn	Corporate Bond, 5.700%, mature 12/1/2036	1,308,890	1,059,652
	Oneok Inc	Corporate Bond, 6.000%, mature 6/15/2035	1,126,410	1,059,323
	Oneok Inc	Corporate Bond, 6.000%, mature 6/15/2035	1,135,597	1,059,323
	Arizona Public Service	Corporate Bond, 5.500%, mature 9/1/2035	1,186,673	1,049,261
	Detroit Edison Company	Corporate Bond, 5.700%, mature 10/1/2037	1,226,756	1,048,590
	Nevada Power	Corporate Bond, 5.450%, mature 5/15/2041	1,013,569	1,047,533
	Pacificorp	Corporate Bond, 6.250%, mature 10/15/2037	1,392,230	1,045,744
	Southern Baptist Hospita	Corporate Bond, 4.857%, mature 7/15/2045	1,273,895	1,038,555
	Imperial Brands Fin Plc Series 144A	Corporate Bond, 5.500%, mature 2/1/2030	1,037,492	1,036,382
	BNP Paribas Series 144A	Corporate Bond, 5.176%, mature 1/9/2030	1,010,094	1,035,290
	Boeing Co	Corporate Bond, 6.625%, mature 2/15/2038	1,010,183	1,032,298
	Herbie Re LTD	Corporate Bond, 10.910%, mature 1/7/2033	1,000,000	1,030,200
	Everest Reinsurance Hldg	Corporate Bond, 3.500%, mature 10/15/2050	1,425,341	1,029,620
	Itc Holdings Corp	Corporate Bond, 4.950%, mature 9/22/2027	1,017,414	1,028,387
	Quanta Services Inc	Corporate Bond, 4.750%, mature 8/9/2027	1,008,162	1,022,974
	Veraison Re LTD	Corporate Bond, 7.133%, mature 3/8/2033	1,000,000	1,020,100
	Northshore Re Ii Ltd	Corporate Bond, 8.801%, mature 4/7/2032	1,002,832	1,015,200
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	957,686	1,015,163
	AHS Hospital Corp	Corporate Bond, 5.024%, mature 7/1/2045	1,287,479	1,013,288
	Peacehealth Obligated Gr Series 2018	Corporate Bond, 4.787%, mature 11/15/2048	1,171,000	1,012,744
	Titania Re LTD	Corporate Bond, 9.883%, mature 12/26/2031	1,000,000	1,008,800
	Ovintiv Inc	Corporate Bond, 8.125%, mature 9/15/2030	973,792	1,003,017
	Aveanna Healthcare LLC	Corporate Bond, 1.000%, mature 9/17/2032	995,075	1,002,717
	NRG Energy Inc	Corporate Bond, 5.750%, mature 1/15/2028	1,000,369	1,001,690
	Yara International Asa	Corporate Bond, 7.378%, mature 11/14/2032	965,330	1,001,600
	Vistra Operations Co LLC	Corporate Bond, 5.000%, mature 7/31/2027	972,218	1,001,283
	Peer Holding Iii B V	Corporate Bond, 1.000%, mature 9/29/2032	1,000,000	1,000,830
	Team Health Holdings Inc	Corporate Bond, 1.000%, mature 6/30/2028	998,698	999,987
	Discovery Communications Series Wi	Corporate Bond, 4.125%, mature 5/15/2029	966,906	999,769
	Oneok Inc	Corporate Bond, 4.000%, mature 7/13/2027	998,450	999,070
	Rogers Communications In	Corporate Bond, 5.250%, mature 3/15/2082	970,324	998,876
	Aqgen Island Holdings Inc	Corporate Bond, 1.000%, mature 11/24/2032	997,524	998,250
	Medline Borrower LP	Corporate Bond, 1.000%, mature 10/23/2030	993,839	998,214
	Brixmor Operating Part	Corporate Bond, 3.900%, mature 3/15/2027	920,759	997,905
	Edelman Financial Center LLC	Corporate Bond, 1.000%, mature 10/6/2028	998,129	996,670
	Chamberlain Group Inc	Corporate Bond, 1.000%, mature 9/8/2032	995,000	996,453
	Dayforce Inc	Corporate Bond, 1.000%, mature 8/20/2032	997,500	996,430
	Aretec Group Inc	Corporate Bond, 1.000%, mature 8/9/2030	990,070	995,607
	Rio Tinto Finance LTD	Corporate Bond, 7.125%, mature 7/15/2028	1,133,830	995,532
	Nouryon Finance Bv	Corporate Bond, 1.000%, mature 4/3/2028	994,354	995,437
	Duke Energy Florida LLC	Corporate Bond, 2.400%, mature 12/15/2031	988,229	994,896
	Kkr Apple Bidco LLC	Corporate Bond, 1.000%, mature 9/23/2031	987,748	994,811
	Dish Network Corp	Corporate Bond, 11.750%, mature 11/15/2027	919,457	988,584
	Amentum Govt Servcs Holdng LLC	Corporate Bond, 1.000%, mature 9/29/2031	988,112	986,449
	Covia Holdings Corporation	Corporate Bond, 1.000%, mature 2/26/2032	992,619	986,294
	Southwest Airlines Co	Corporate Bond, 3.450%, mature 11/16/2027	997,320	985,966
	Genpact UK/USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	981,078	985,637
	Prairie Eci Acquiror LP	Corporate Bond, 1.000%, mature 8/1/2029	954,732	981,077
	CMS Energy Corp	Corporate Bond, 3.000%, mature 5/15/2026	978,995	980,895
	Seaworld Parks + Entrtnmnt Inc	Corporate Bond, 1.000%, mature 12/4/2031	986,420	979,679
	Boeing Co	Corporate Bond, 3.250%, mature 2/1/2028	936,773	978,467
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	974,396	977,706
	Nutrien LTD	Corporate Bond, 4.900%, mature 3/27/2028	958,272	977,333
	Cameron International Corp	Corporate Bond, 7.000%, mature 7/15/2038	1,060,099	977,203
	Marriott International Series X	Corporate Bond, 4.000%, mature 4/15/2028	896,932	976,357

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	Dartmouth Hitch Health Series B	Corporate Bond, 4.178%, mature 8/1/2048	$ 1,431,679	$ 975,975
	Ascension Health Series B	Corporate Bond, 3.106%, mature 11/15/2039	1,220,000	974,686
	Bausch Health Companies Inc	Corporate Bond, 1.000%, mature 10/8/2030	982,106	969,757
	Marriott International	Corporate Bond, 5.450%, mature 9/15/2026	953,750	968,431
	Itg Communications LLC	Corporate Bond, 1.000%, mature 7/9/2031	981,045	965,000
	Pancanadian Petl	Corporate Bond, 7.200%, mature 11/1/2031	920,730	962,067
	Aetna Inc	Corporate Bond, 6.625%, mature 6/15/2036	1,111,756	959,230
	First Advantage Holdings LLC	Corporate Bond, 1.000%, mature 10/31/2031	972,322	956,603
	Mars Inc Series 144A	Corporate Bond, 5.700%, mature 5/1/2055	990,154	956,103
	Nevada Power	Corporate Bond, 6.750%, mature 7/1/2037	1,309,349	955,233
	Trident Tpi Holdings Inc	Corporate Bond, 1.000%, mature 9/15/2028	994,641	949,163
	Verisure Midholding Ab	Corporate Bond, 5.250%, mature 2/15/2029	832,972	943,867
	Aetna Inc	Corporate Bond, 4.750%, mature 3/15/2044	1,068,963	934,591
	American Transmission Sy Series 144A	Corporate Bond, 5.000%, mature 9/1/2044	1,138,481	933,711
	NYU Hospital Center	Corporate Bond, 4.368%, mature 7/1/2047	1,104,763	930,346
	Raven Acquisition Holdings LLC	Corporate Bond, 1.000%, mature 11/19/2031	922,281	928,936
	Genpact UK USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	921,235	925,599
	Penn Entertainment Inc	Corporate Bond, 5.625%, mature 1/15/2027	903,780	923,687
	Wachovia Corp	Corporate Bond, 5.500%, mature 8/1/2035	829,320	919,198
	Lincoln National Corp	Corporate Bond, 3.050%, mature 1/15/2030	758,239	910,312
	Virginia Elec & Power Co	Corporate Bond, 4.000%, mature 1/15/2043	1,210,481	903,824
	Wellpoint Inc	Corporate Bond, 6.375%, mature 6/15/2037	1,152,748	898,467
	Corebridge Financial Inc Series Wi	Corporate Bond, 3.650%, mature 4/5/2027	898,977	894,746
	Burlingtn North Santa Fe	Corporate Bond, 4.375%, mature 9/1/2042	1,142,340	891,703
	Northwestern University Series 2017	Corporate Bond, 3.662%, mature 12/1/2057	1,191,261	889,844
	Kendall Re LTD	Corporate Bond, 9.883%, mature 4/30/2031	850,000	887,910
	Cox Communications Inc	Corporate Bond, 2.600%, mature 6/15/2031	992,787	886,456
	Imperial Brands Fin Plc Series 144A	Corporate Bond, 5.500%, mature 2/1/2030	882,377	880,925
	Engineered Machinery Hldg Inc	Corporate Bond, 1.000%, mature 11/26/2032	870,107	877,070
	Cloudera, Inc.	Corporate Bond, 1.000%, mature 10/8/2029	994,087	866,760
	Brown University Series A	Corporate Bond, 2.924%, mature 9/1/2050	938,400	863,363
	Lincoln National Corp	Corporate Bond, 6.300%, mature 10/9/2037	798,463	860,671
	Oneok Inc	Corporate Bond, 6.400%, mature 5/1/2037	962,093	860,593
	Cigna Group The	Corporate Bond, 2.375%, mature 3/15/2031	948,898	860,144
	Con Edison Co of NY Inc Series 06-A	Corporate Bond, 5.850%, mature 3/15/2036	1,124,344	852,314
	Societe Generale	Corporate Bond, 6.691%, mature 1/10/2034	850,584	850,390
	Sumitomo Mitsui Finl Grp	Corporate Bond, 3.040%, mature 7/16/2029	815,227	850,173
	San Diego G & E	Corporate Bond, 3.950%, mature 11/15/2041	1,053,660	848,632
	Meta Platforms Inc	Corporate Bond, 4.875%, mature 11/15/2035	844,848	845,330
	Volkswagen Group America Series 144A	Corporate Bond, 4.450%, mature 9/11/2027	834,649	838,327
	Children'S Hospital Corp Series 2017	Corporate Bond, 4.115%, mature 1/1/2047	1,182,834	836,542
	Canadian Pacific Railway	Corporate Bond, 4.200%, mature 11/15/2069	900,075	835,191
	Nextera Energy Capital	Corporate Bond, 1.900%, mature 6/15/2028	814,352	834,011
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	992,279	831,485
	Waste Connections Inc	Corporate Bond, 3.200%, mature 6/1/2032	828,443	830,224
	Time Warner Cable Inc	Corporate Bond, 5.875%, mature 11/15/2040	799,665	830,189
	Connecticut Light & Pwr Series A	Corporate Bond, 4.150%, mature 6/1/2045	882,641	829,800
	Oneok Inc	Corporate Bond, 4.000%, mature 7/13/2027	847,844	824,233
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	1,003,770	818,817
	Flowserve Corporation	Corporate Bond, 2.800%, mature 1/15/2032	861,904	814,016
	Consumers Energy Co	Corporate Bond, 4.100%, mature 11/15/2045	1,120,770	813,731
	Consumers Energy Co	Corporate Bond, 4.100%, mature 11/15/2045	1,108,064	813,731
	Owens Corning	Corporate Bond, 3.950%, mature 8/15/2029	805,380	813,177
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	809,498	812,248
	US Bancorp	Corporate Bond, 5.836%, mature 6/12/2034	761,045	811,254
	Boeing Co	Corporate Bond, 5.930%, mature 5/1/2060	806,718	810,680
	Ford Motor Credit Co LLC	Corporate Bond, 2.900%, mature 2/16/2028	798,602	808,820
	Ellucian Holdings, Inc.	Corporate Bond, 1.000%, mature 10/8/2029	803,096	807,922
	Williams Partners LP	Corporate Bond, 6.300%, mature 4/15/2040	870,302	804,885
	Kinder Morgan Energy Partners Series Mtn	Corporate Bond, 6.950%, mature 1/15/2038	776,896	802,413
	3264 Re LTD	Corporate Bond, 10.133%, mature 1/7/2033	800,000	799,920
	LBM Acquisition LLC	Corporate Bond, 1.000%, mature 6/6/2031	794,123	796,404
	Monongahela Power Co	Corporate Bond, 3.550%, mature 5/15/2027	787,252	795,133
	Vision Solutions, Inc.	Corporate Bond, 1.000%, mature 4/23/2029	821,412	794,750

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	Barrick Australia Finance	Corporate Bond, 5.950%, mature 10/15/2039	$ 860,122	$ 791,031
	Public Service Colorado	Corporate Bond, 3.600%, mature 9/15/2042	790,706	789,223
	UnitedHealth Group Inc	Corporate Bond, 5.750%, mature 7/15/2064	800,193	788,329
	Sumitomo Mitsui Finl Grp	Corporate Bond, 3.040%, mature 7/16/2029	755,351	787,731
	Pennsylvania Electric Co	Corporate Bond, 6.150%, mature 10/1/2038	792,228	775,036
	Iliad Holding Sas	Corporate Bond, 5.625%, mature 10/15/2028	699,820	773,966
	Kilimanjaro Ii Re LTD	Corporate Bond, 7.796%, mature 7/9/2032	750,000	771,900
	Puget Energy Inc	Corporate Bond, 2.379%, mature 6/15/2028	805,000	770,426
	Paramount Global	Corporate Bond, 2.900%, mature 1/15/2027	717,303	769,129
	Starwood Property Trust	Corporate Bond, 3.625%, mature 7/15/2026	775,000	768,512
	Ocelot Re LTD	Corporate Bond, 8.130%, mature 2/25/2033	750,000	768,150
	Zayo Group Holdings Inc	Corporate Bond, 1.000%, mature 3/11/2030	780,935	767,656
	Kilimanjaro Ii Re LTD	Corporate Bond, 7.546%, mature 7/8/2033	750,000	766,575
	Mona Lisa Re LTD	Corporate Bond, 11.630%, mature 1/8/2029	753,376	764,850
	CF Industries Inc	Corporate Bond, 5.150%, mature 3/15/2034	815,224	758,138
	Erac USA Finance LLC Series 144A	Corporate Bond, 4.900%, mature 5/1/2033	742,482	756,971
	Arch Capital Grp US Inc	Corporate Bond, 5.144%, mature 11/1/2043	814,304	756,197
	Burlingtn North Santa Fe	Corporate Bond, 4.950%, mature 9/15/2041	931,699	755,405
	Kinder Morgan Energy Partners	Corporate Bond, 6.500%, mature 2/1/2037	879,727	754,635
	Montoya Re LTD	Corporate Bond, 8.808%, mature 4/9/2034	750,000	750,000
	Galileo Re LTD	Corporate Bond, 6.910%, mature 10/9/2034	750,000	749,250
	Morgan Stanley	Corporate Bond, 2.943%, mature 1/21/2033	809,947	749,143
	Citigroup Inc	Corporate Bond, 3.980%, mature 3/20/2030	869,100	743,632
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	738,231	740,907
	Petroleos Mexicanos	Corporate Bond, 8.750%, mature 6/2/2029	747,168	737,282
	Psi Energy	Corporate Bond, 6.120%, mature 10/15/2035	651,059	732,814
	Cadillac Fairview Prp Tr	Corporate Bond, 2.500%, mature 10/15/2031	809,731	731,716
	Oneok Partners LP	Corporate Bond, 6.650%, mature 10/1/2036	733,349	730,751
	Sunoco Logistics Partner	Corporate Bond, 4.950%, mature 1/15/2043	829,058	726,733
	Univ of Southern California Series A	Corporate Bond, 3.226%, mature 10/1/2120	1,196,433	716,243
	Toledo Edison Co	Corporate Bond, 6.150%, mature 5/15/2037	886,685	708,077
	Alexandria Real Estate E	Corporate Bond, 3.000%, mature 5/18/2051	708,319	698,893
	Mass Institute of Tech	Corporate Bond, 3.885%, mature 7/1/2116	1,165,412	695,774
	Targa Resources Corp	Corporate Bond, 4.350%, mature 1/15/2029	689,572	691,915
	Boeing Co	Corporate Bond, 3.900%, mature 5/1/2049	926,315	690,229
	Electricite De France Sa	Corporate Bond, 2.625%, mature 12/31/2099	595,140	688,346
	Rxo Inc	Corporate Bond, 7.500%, mature 11/15/2027	678,807	687,726
	Enbridge Inc	Corporate Bond, 8.500%, mature 1/15/2084	596,000	683,266
	Ovintiv Inc	Corporate Bond, 7.200%, mature 11/1/2031	647,777	680,082
	Ovintiv Inc	Corporate Bond, 5.650%, mature 5/15/2028	659,822	679,565
	GLP Capital LP Fin Ii	Corporate Bond, 3.250%, mature 1/15/2032	745,320	678,539
	Nisource Inc	Corporate Bond, 5.250%, mature 2/15/2043	793,210	678,120
	Commonwealth Edison Co Series 127	Corporate Bond, 3.200%, mature 11/15/2049	718,207	676,329
	Bank of America Corp	Corporate Bond, 2.299%, mature 7/21/2032	655,068	675,347
	Arch Capital Grp US Inc	Corporate Bond, 5.144%, mature 11/1/2043	705,000	670,590
	Capital One Financial Co	Corporate Bond, 6.183%, mature 1/30/2036	643,281	670,185
	Public Service Colorado	Corporate Bond, 6.500%, mature 8/1/2038	758,928	669,456
	Johns Hopkins University Series A	Corporate Bond, 2.813%, mature 1/1/2060	1,084,909	667,538
	AHS Hospital Corp	Corporate Bond, 5.024%, mature 7/1/2045	860,275	663,329
	CVS Health Corp	Corporate Bond, 4.780%, mature 3/25/2038	807,835	662,365
	Beignet Investor LLC	Corporate Bond, 6.581%, mature 5/30/2049	678,298	658,112
	Rio Tinto Fin USA Plc	Corporate Bond, 5.000%, mature 3/14/2032	633,453	657,681
	Atlas Luxco 4 / All Uni	Corporate Bond, 4.875%, mature 6/1/2028	662,556	656,559
	Everest Reinsurance Hldg	Corporate Bond, 3.500%, mature 10/15/2050	929,134	656,164
	Truist Financial Corp Series Mtn	Corporate Bond, 5.867%, mature 6/8/2034	615,070	655,716
	Pentair Finance Sarl	Corporate Bond, 5.900%, mature 7/15/2032	630,376	654,486
	Virginia Elec & Power Co	Corporate Bond, 6.000%, mature 5/15/2037	768,843	646,170
	Columbia Pipelines Opco Series 144A	Corporate Bond, 5.927%, mature 8/15/2030	609,988	646,133
	Bell Canada	Corporate Bond, 7.000%, mature 9/15/2055	621,867	645,477
	Brown Group Holding, LLC	Corporate Bond, 1.000%, mature 7/1/2031	635,203	645,304
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	646,541	645,117
	Humana Inc	Corporate Bond, 5.375%, mature 4/15/2031	617,675	638,952
	Star Parent Inc	Corporate Bond, 1.000%, mature 9/27/2030	630,163	637,921
	Volkswagen Group America Series 144A	Corporate Bond, 4.450%, mature 9/11/2027	634,733	637,530

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	Marlon Ltd	Corporate Bond, 11.170%, mature 6/9/2031	$ 600,000	$ 636,540
	Chart Industries Inc	Corporate Bond, 1.000%, mature 3/15/2030	631,446	635,736
	Allina Health System	Corporate Bond, 4.430%, mature 4/15/2047	750,000	634,718
	Oklahoma G&E Co	Corporate Bond, 4.550%, mature 3/15/2044	812,600	634,617
	Grupo Aval LTD	Corporate Bond, 4.375%, mature 2/4/2030	592,230	632,585
	Mgm Resorts Intl	Corporate Bond, 5.500%, mature 4/15/2027	612,868	629,631
	United Air Series 2019-2 Class Aa	Corporate Bond, 2.700%, mature 11/1/2033	675,702	629,151
	Ahold Finance USA LLC	Corporate Bond, 6.875%, mature 5/1/2029	630,796	625,503
	Narragansett Electric Series 144A	Corporate Bond, 4.170%, mature 12/10/2042	715,298	623,205
	Purple Re Ltd	Corporate Bond, 16.742%, mature 4/24/2030	600,000	622,560
	Genpact UK USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	617,477	620,401
	Citigroup Inc	Corporate Bond, 5.827%, mature 2/13/2035	584,867	619,875
	Coherent Corp	Corporate Bond, 1.000%, mature 7/2/2029	615,950	618,417
	Wellpoint Inc	Corporate Bond, 4.625%, mature 5/15/2042	680,150	616,799
	Enterprise Products Oper	Corporate Bond, 5.950%, mature 2/1/2041	579,448	615,443
	Iho Verwaltungs Gmbh	Corporate Bond, 8.750%, mature 5/15/2028	547,328	613,499
	Kinder Morgan Energy Partners	Corporate Bond, 6.500%, mature 2/1/2037	567,033	611,364
	United Air Series 2019-2 Class Aa	Corporate Bond, 2.700%, mature 11/1/2033	665,540	609,072
	Schaeffler Ag	Corporate Bond, 4.750%, mature 8/14/2029	607,784	607,330
	Met Life Glob Funding I	Corporate Bond, 4.000%, mature 4/5/2028	562,231	604,218
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	599,310	602,501
	Schaeffler Ag	Corporate Bond, 4.500%, mature 3/28/2030	565,601	602,369
	Csx Corp	Corporate Bond, 6.000%, mature 10/1/2036	574,755	601,475
	Pacificorp	Corporate Bond, 5.750%, mature 4/1/2037	767,087	600,235
	Galileo Re Ltd	Corporate Bond, 8.660%, mature 1/9/2034	600,000	599,400
	UBS Group Ag Series 144A	Corporate Bond, 3.091%, mature 5/14/2032	605,978	598,737
	American Tower Corp	Corporate Bond, 4.125%, mature 5/16/2027	555,941	598,682
	B+M European Value Ret	Corporate Bond, 6.500%, mature 11/27/2031	564,203	596,721
	Teva Pharm Fnc Nl Ii	Corporate Bond, 4.125%, mature 6/1/2031	586,093	595,762
	Hartford Financial Services	Corporate Bond, 5.950%, mature 10/15/2036	709,368	594,326
	Advocate Health Corp Series 2020	Corporate Bond, 3.008%, mature 6/15/2050	872,230	594,002
	Birkenstock Financ Sarl	Corporate Bond, 5.250%, mature 4/30/2029	541,370	593,833
	Teva Pharm Fnc Nl Ii	Corporate Bond, 3.750%, mature 5/9/2027	532,168	593,604
	Tenet Healthcare Corp	Corporate Bond, 4.250%, mature 6/1/2029	557,314	591,591
	Gruenenthal Gmbh	Corporate Bond, 4.125%, mature 5/15/2028	531,458	589,899
	Tk Elevator Midco Gmbh	Corporate Bond, 4.375%, mature 7/15/2027	562,417	589,212
	Odido Hold Bv	Corporate Bond, 3.750%, mature 1/15/2029	509,056	587,826
	Baycare Health System Series 2020	Corporate Bond, 3.831%, mature 11/15/2050	761,000	586,091
	M+T Bank Corporation	Corporate Bond, 3.500%, mature 12/31/2099	546,000	582,339
	Erac USA Finance LLC Series 144A	Corporate Bond, 6.700%, mature 6/1/2034	578,446	578,487
	Mplx LP	Corporate Bond, 4.125%, mature 3/1/2027	577,041	578,316
	Prov St Joseph Hlth Obl Series H	Corporate Bond, 2.746%, mature 10/1/2026	558,444	575,243
	Boeing Co	Corporate Bond, 5.805%, mature 5/1/2050	551,856	572,561
	Cameron International Co	Corporate Bond, 5.950%, mature 6/1/2041	608,226	569,585
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	565,129	567,177
	Dominion Energy Inc	Corporate Bond, 7.000%, mature 6/15/2038	731,840	567,170
	Intel Corp	Corporate Bond, 4.750%, mature 3/25/2050	563,290	565,358
	Bat Capital Corp Series Wi	Corporate Bond, 4.390%, mature 8/15/2037	600,000	553,070
	Centerpoint Energy Inc	Corporate Bond, 5.950%, mature 4/1/2056	545,000	548,614
	Oracle Corp	Corporate Bond, 5.950%, mature 9/26/2055	572,191	546,816
	Mh Sub I LLC	Corporate Bond, 1.000%, mature 5/3/2028	587,598	546,705
	Music Holdings Limited	Corporate Bond, 1.000%, mature 7/31/2029	549,990	546,226
	Meta Platforms Inc	Corporate Bond, 4.600%, mature 11/15/2032	539,957	544,927
	San Diego G & E	Corporate Bond, 6.125%, mature 9/15/2037	656,445	543,482
	Lundin Energy Fi Series 144A	Corporate Bond, 3.100%, mature 7/15/2031	528,074	541,286
	Hartford Financial Services	Corporate Bond, 5.950%, mature 10/15/2036	629,600	540,297
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	539,520	540,188
	Melco Resorts Finance	Corporate Bond, 5.625%, mature 7/17/2027	513,100	539,533
	Public Service Electric	Corporate Bond, 5.800%, mature 5/1/2037	595,430	539,381
	United Rentals North Am	Corporate Bond, 3.750%, mature 1/15/2032	575,000	539,229
	Pacificorp	Corporate Bond, 4.125%, mature 1/15/2049	582,067	537,732
	Arch Capital Finance LLC	Corporate Bond, 5.031%, mature 12/15/2046	596,249	537,561
	Morgan Stanley Series Mtn	Corporate Bond, 4.350%, mature 9/8/2026	529,875	535,635
	Florida Power & Light Co	Corporate Bond, 5.650%, mature 2/1/2037	518,754	535,132

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	Con Edison Co of NY Inc Series 2007-A	Corporate Bond, 6.300%, mature 8/15/2037	$ 698,496	$ 534,629
	Matterhorn Re LTD	Corporate Bond, 15.880%, mature 7/7/2028	500,000	528,150
	Kilimanjaro Ii Re LTD	Corporate Bond, 10.114%, mature 1/8/2031	500,000	527,650
	Chartwell Re LTD	Corporate Bond, 9.660%, mature 6/7/2028	500,000	523,000
	Transcont Gas Pipe Line Series Wi	Corporate Bond, 4.600%, mature 3/15/2048	595,687	522,115
	Kendall Re LTD	Corporate Bond, 11.371%, mature 4/30/2031	500,000	521,900
	Sutter Health Series 2018	Corporate Bond, 4.091%, mature 8/15/2048	721,818	521,801
	Athene Global Funding	Corporate Bond, 0.832%, mature 1/8/2027	483,102	519,603
	CVS Health Corp	Corporate Bond, 4.300%, mature 3/25/2028	561,938	519,064
	Kilimanjaro Ii Re LTD	Corporate Bond, 10.296%, mature 7/9/2032	500,000	518,650
	Atlas Capital Dac	Corporate Bond, 11.136%, mature 6/9/2031	500,000	516,350
	Veraison Re LTD	Corporate Bond, 8.371%, mature 3/8/2032	500,000	515,000
	Cape Lookout Re LTD	Corporate Bond, 10.802%, mature 4/28/2030	500,000	509,000
	Sutter Re LTD	Corporate Bond, 10.350%, mature 6/7/2030	500,000	508,150
	Cleveland Electric Illum	Corporate Bond, 5.950%, mature 12/15/2036	535,222	507,847
	Dynasty Acquisition Co Inc	Corporate Bond, 1.000%, mature 10/31/2031	506,728	506,097
	Cirsa Finance Inter	Corporate Bond, 6.500%, mature 3/15/2029	448,962	505,386
	Ellucian Holdings, Inc.	Corporate Bond, 1.000%, mature 11/22/2032	498,867	503,280
	Petroleos Mexicanos	Corporate Bond, 6.350%, mature 2/12/2048	429,250	501,401
	Telefonica Europe Bv	Corporate Bond, 6.135%, mature 12/31/2099	464,710	501,346
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	628,788	501,236
	Ascensus Group Holdings Inc	Corporate Bond, 1.000%, mature 11/25/2033	497,500	500,000
	Mystic Re Iv LTD	Corporate Bond, 10.533%, mature 1/8/2029	500,000	500,000
	Residential Re 2022 LTD	Corporate Bond, 11.330%, mature 6/6/2029	1,000,000	500,000
	Meritage Re LTD	Corporate Bond, 9.102%, mature 3/8/2029	500,000	499,995
	Mona Lisa Re LTD	Corporate Bond, 4.130%, mature 1/8/2034	500,000	499,950
	Skyworks Solutions Inc	Corporate Bond, 1.800%, mature 6/1/2026	498,456	499,686
	Altice France Sa	Corporate Bond, 1.000%, mature 5/31/2031	492,595	499,270
	Polestar Re LTD	Corporate Bond, 10.558%, mature 1/8/2029	500,000	499,250
	Residential Reinsur 2025	Corporate Bond, 7.046%, mature 12/6/2029	500,000	497,350
	Meadows LTD	Corporate Bond, 15.058%, mature 12/7/2029	500,000	497,300
	Tko Worldwide Holdings LLC	Corporate Bond, 1.000%, mature 11/21/2031	494,419	497,002
	Sedgwick Claims Mgmt Srvcs Inc	Corporate Bond, 1.000%, mature 7/31/2031	492,727	495,211
	Nexus Buyer LLC	Corporate Bond, 1.000%, mature 2/16/2032	499,387	494,065
	Altice France Sa	Corporate Bond, 1.000%, mature 10/30/2028	487,500	493,125
	Neptune Bidco US Inc	Corporate Bond, 1.000%, mature 4/11/2029	477,770	492,612
	Florida Power & Light Co	Corporate Bond, 5.650%, mature 2/1/2037	524,414	492,321
	Lumen Technologies Inc	Corporate Bond, 1.000%, mature 4/16/2029	471,006	491,835
	Lumen Technologies Inc	Corporate Bond, 1.000%, mature 4/15/2030	468,628	491,558
	CVS Health Corp	Corporate Bond, 4.300%, mature 3/25/2028	531,504	490,953
	Aramark Services Inc	Corporate Bond, 1.000%, mature 4/6/2028	490,000	490,368
	Wellpoint Inc	Corporate Bond, 6.375%, mature 6/15/2037	605,273	490,073
	Bending Spoons US Inc	Corporate Bond, 1.000%, mature 3/7/2031	480,000	483,750
	Dominion Energy Inc	Corporate Bond, 6.625%, mature 5/15/2055	470,000	483,694
	Psi Energy	Corporate Bond, 6.120%, mature 10/15/2035	517,722	483,115
	Boeing Co	Corporate Bond, 3.500%, mature 3/1/2039	530,117	482,708
	Orsted A/S	Corporate Bond, 5.125%, mature 12/31/2099	481,643	481,270
	Michaels Companies, Inc.	Corporate Bond, 1.000%, mature 4/17/2028	474,352	479,987
	Light + Wondr Intrnational Inc	Corporate Bond, 1.000%, mature 4/14/2029	473,894	478,861
	Alixpartners LLP	Corporate Bond, 1.000%, mature 8/12/2032	474,108	478,036
	Softbank Group Corp	Corporate Bond, 5.000%, mature 4/15/2028	483,281	477,467
	Winston Re LTD	Corporate Bond, 13.860%, mature 2/26/2031	450,000	477,360
	Royal Caribbean Cruises	Corporate Bond, 5.500%, mature 8/31/2026	470,156	475,698
	Constant Contact Inc	Corporate Bond, 1.000%, mature 2/10/2028	480,820	474,404
	Amsted Industries	Corporate Bond, 6.375%, mature 3/15/2033	465,998	473,688
	BNP Paribas Series 144A	Corporate Bond, 5.335%, mature 6/12/2029	448,574	471,909
	Warnermedia Holdings Inc	Corporate Bond, 3.755%, mature 3/15/2027	474,057	470,504
	Flutter Treasury Dac	Corporate Bond, 4.000%, mature 6/4/2031	473,780	468,406
	Oztel Holdings Spc LTD	Corporate Bond, 6.625%, mature 4/24/2028	459,703	467,976
	Cheplapharm Arzneimittel	Corporate Bond, 4.375%, mature 1/15/2028	421,848	467,253
	Commerzbank Ag	Corporate Bond, 4.250%, mature 12/31/2099	377,808	466,571
	Genpact UK USA Inc	Corporate Bond, 4.950%, mature 11/18/2030	463,107	465,301
	Bausch Health Cos Inc	Corporate Bond, 5.000%, mature 2/15/2029	600,000	462,000
	CMS Energy Corp	Corporate Bond, 6.500%, mature 6/1/2055	445,000	457,676

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	Union Pacific Corp	Corporate Bond, 4.750%, mature 9/15/2041	$ 628,861	$ 455,915
	Caixabank Sa	Corporate Bond, 3.625%, mature 12/31/2099	357,373	455,480
	Veolia Environnement Sa	Corporate Bond, 2.500%, mature 12/31/2099	401,424	451,864
	Bat Capital Corp	Corporate Bond, 4.390%, mature 8/15/2037	489,000	450,752
	Reynolds American Inc	Corporate Bond, 5.700%, mature 8/15/2035	461,684	449,660
	Galileo Re LTD	Corporate Bond, 10.633%, mature 1/8/2030	451,112	449,550
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	444,488	446,855
	Dowdupont Inc	Corporate Bond, 5.419%, mature 11/15/2048	440,123	442,052
	Xcel Energy Inc	Corporate Bond, 6.500%, mature 7/1/2036	540,642	439,377
	Sanders Re Iii LTD	Corporate Bond, 15.950%, mature 4/9/2029	750,000	438,750
	Rio Tinto Fin USA Plc	Corporate Bond, 5.250%, mature 3/14/2035	436,190	437,694
	Ing Groep Nv	Corporate Bond, 1.000%, mature 3/19/2035	414,120	434,406
	CSC Holdings LLC	Corporate Bond, 1.000%, mature 4/15/2027	478,456	432,627
	Ceconomy Ag	Corporate Bond, 6.250%, mature 7/15/2029	373,835	430,858
	Commonwealth Edison Co	Corporate Bond, 4.350%, mature 11/15/2045	496,044	429,922
	AGL Capital Corp	Corporate Bond, 4.400%, mature 6/1/2043	471,435	429,542
	Rogers Communications In	Corporate Bond, 8.000%, mature 4/15/2055	416,757	427,723
	Diamondback Energy Inc	Corporate Bond, 3.125%, mature 3/24/2031	453,448	425,666
	Azelis Finance Nv	Corporate Bond, 4.750%, mature 9/25/2029	413,980	420,813
	GLP Capital LP / Fin Ii	Corporate Bond, 3.250%, mature 1/15/2032	463,148	420,694
	FMC Corp	Corporate Bond, 4.500%, mature 10/1/2049	505,745	419,228
	Cushman + Wakfld US Brrwer LLC	Corporate Bond, 1.000%, mature 1/31/2030	411,609	414,956
	Occidental Petroleum Cor	Corporate Bond, 7.875%, mature 9/15/2031	395,350	413,157
	United Group Bv	Corporate Bond, 5.250%, mature 2/1/2030	359,976	409,876
	Oneok Inc	Corporate Bond, 4.000%, mature 7/13/2027	409,879	409,619
	GLP Capital LP Fin Ii	Corporate Bond, 3.250%, mature 1/15/2032	447,192	407,123
	Gateway Re LTD	Corporate Bond, 17.570%, mature 2/24/2026	400,000	406,800
	Inter American Devel Bk	Corporate Bond, 6.950%, mature 8/1/2026	404,945	406,405
	Periama Holdings LLC/De	Corporate Bond, 5.950%, mature 4/19/2026	404,212	406,104
	Alpha Generation LLC	Corporate Bond, 6.750%, mature 10/15/2032	391,414	404,034
	Nisource Inc	Corporate Bond, 5.950%, mature 6/15/2041	456,044	403,223
	Williams Companies Inc	Corporate Bond, 2.600%, mature 3/15/2031	440,410	400,389
	Midwest Gmng Bor/Mwg Fin	Corporate Bond, 4.875%, mature 5/1/2029	378,370	398,692
	Sempra	Corporate Bond, 6.550%, mature 4/1/2055	369,151	398,261
	Sasol Financing USA LLC	Corporate Bond, 4.375%, mature 9/18/2026	390,251	397,476
	Cameron International Corp	Corporate Bond, 5.950%, mature 6/1/2041	484,763	396,923
	Energizer Gamma Acq Bv	Corporate Bond, 3.500%, mature 6/30/2029	321,963	395,963
	Bausch Health Cos Inc	Corporate Bond, 5.250%, mature 2/15/2031	600,000	390,605
	Bank of NY Mellon Corp	Corporate Bond, 3.750%, mature 12/31/2099	362,475	388,975
	Wellpoint Inc	Corporate Bond, 4.650%, mature 8/15/2044	504,283	388,526
	Reynolds American Inc Series Wi	Corporate Bond, 7.000%, mature 8/4/2041	382,640	385,539
	Terex Corp	Corporate Bond, 6.250%, mature 10/15/2032	353,616	384,944
	Alphabet Inc	Corporate Bond, 4.700%, mature 11/15/2035	383,484	384,837
	Fibercop Spa	Corporate Bond, 1.625%, mature 1/18/2029	386,124	384,778
	Textron Inc	Corporate Bond, 3.375%, mature 3/1/2028	406,021	384,160
	Commonwealth Edison Co	Corporate Bond, 4.350%, mature 11/15/2045	518,203	383,099
	Atela Re LTD	Corporate Bond, 17.880%, mature 5/9/2031	350,000	380,695
	Energy Transfer LP	Corporate Bond, 6.100%, mature 2/15/2042	358,387	377,763
	Lincoln National Corp	Corporate Bond, 3.400%, mature 1/15/2031	336,422	375,624
	Meta Platforms Inc	Corporate Bond, 4.600%, mature 11/15/2032	369,970	373,376
	UBS Group Ag	Corporate Bond, 7.000%, mature 12/31/2099	365,000	372,749
	PNC Financial Services	Corporate Bond, 3.400%, mature 12/31/2099	329,424	372,315
	Heimstaden Bostad Ab	Corporate Bond, 6.250%, mature 12/31/2099	339,400	368,425
	Churchill Downs Inc	Corporate Bond, 6.750%, mature 5/1/2031	360,194	368,197
	Deutsche Lufthansa Ag	Corporate Bond, 5.250%, mature 1/15/2055	363,204	366,072
	Boeing Co	Corporate Bond, 3.650%, mature 3/1/2047	506,775	365,007
	American Electric Power	Corporate Bond, 6.050%, mature 3/15/2056	366,231	363,717
	WR Grace Holding LLC	Corporate Bond, 7.375%, mature 3/1/2031	360,577	363,605
	Stanford University	Corporate Bond, 3.647%, mature 5/1/2048	458,991	363,430
	Antero Midstream Part/Fi	Corporate Bond, 6.625%, mature 2/1/2032	361,654	363,012
	Kinder Morgan Inc Delawa	Corporate Bond, 6.950%, mature 6/1/2028	357,358	362,287
	Bank of America Corp	Corporate Bond, 6.625%, mature 12/31/2099	345,000	358,708
	Ursa Re Ii LTD	Corporate Bond, 12.630%, mature 6/7/2028	350,000	357,700
	Sempra	Corporate Bond, 6.375%, mature 4/1/2056	350,000	357,648

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	Lightning Power LLC	Corporate Bond, 7.250%, mature 8/15/2032	$ 335,800	$ 354,139
	Transcont Gas Pipe Line Series Wi	Corporate Bond, 4.600%, mature 3/15/2048	402,089	352,428
	US Bancorp	Corporate Bond, 3.700%, mature 12/31/2099	322,025	351,359
	National Mentor Holdings Inc	Corporate Bond, 1.000%, mature 12/12/2030	339,500	350,221
	Eutelsat Sa	Corporate Bond, 2.250%, mature 7/13/2027	350,898	349,189
	Alexandria Real Estate E	Corporate Bond, 1.875%, mature 2/1/2033	334,394	348,305
	Kinross Gold Corp	Corporate Bond, 6.875%, mature 9/1/2041	405,028	346,087
	Brown Group Holding, LLC	Corporate Bond, 1.000%, mature 7/1/2031	343,751	345,654
	MH Sub I LLC	Corporate Bond, 1.000%, mature 12/31/2031	346,733	340,312
	Vodafone Group Plc	Corporate Bond, 3.000%, mature 8/27/2080	341,185	339,545
	Mass Institute of Tech	Corporate Bond, 3.885%, mature 7/1/2116	585,371	339,538
	US Bancorp	Corporate Bond, 5.836%, mature 6/12/2034	315,000	336,244
	Charles Schwab Corp	Corporate Bond, 4.000%, mature 12/31/2099	316,354	335,562
	Enbw Energie Baden Wu	Corporate Bond, 1.375%, mature 8/31/2081	263,666	334,930
	UKG Inc	Corporate Bond, 6.875%, mature 2/1/2031	325,341	334,709
	USA Com Part/Usa Com Fin	Corporate Bond, 6.250%, mature 10/1/2033	330,238	333,890
	Ziggo Bv	Corporate Bond, 2.875%, mature 1/15/2030	314,327	333,296
	Zf Europe Finance Bv	Corporate Bond, 3.000%, mature 10/23/2029	300,012	330,529
	Bausch + Lomb Corp	Corporate Bond, 8.375%, mature 10/1/2028	322,896	328,376
	Natwest Group Plc	Corporate Bond, 4.500%, mature 12/31/2099	299,310	326,538
	Memorial Sloan-Kettering	Corporate Bond, 5.000%, mature 7/1/2042	330,000	318,876
	TCI Communications Inc	Corporate Bond, 7.125%, mature 2/15/2028	263,253	318,762
	Coventry Bldg Society	Corporate Bond, 8.750%, mature 12/31/2099	283,059	318,528
	Intesa Sanpaolo Spa	Corporate Bond, 7.000%, mature 12/31/2099	281,082	317,677
	Xpo Inc	Corporate Bond, 7.125%, mature 2/1/2032	304,727	315,696
	Alexandria Real Estate E	Corporate Bond, 1.875%, mature 2/1/2033	302,922	315,523
	Commonwealth Edison Co	Corporate Bond, 4.600%, mature 8/15/2043	407,044	313,053
	Ahead Db Holdings LLC	Corporate Bond, 6.625%, mature 5/1/2028	305,879	311,980
	Eurofins Scientific Se	Corporate Bond, 6.750%, mature 12/31/2099	316,823	311,851
	Canadian Natl Resources	Corporate Bond, 6.450%, mature 6/30/2033	297,544	310,068
	Nationwide Bldg Society	Corporate Bond, 7.500%, mature 12/31/2099	275,681	308,715
	Herc Holdings Inc	Corporate Bond, 7.000%, mature 6/15/2030	294,837	306,452
	Inversion Escrow Issuer	Corporate Bond, 6.750%, mature 8/1/2032	305,000	303,843
	Boots Group Finco Lp	Corporate Bond, 5.375%, mature 8/31/2032	296,017	303,348
	Telus Corp	Corporate Bond, 6.625%, mature 6/9/2056	300,000	300,219
	Mars Inc	Corporate Bond, 5.000%, mature 3/1/2032	289,472	299,195
	Darling Global Finance	Corporate Bond, 4.500%, mature 7/15/2032	299,363	297,595
	Techem Verwaltungsgesell	Corporate Bond, 4.625%, mature 7/15/2032	295,815	296,972
	Diamondback Energy Inc	Corporate Bond, 6.250%, mature 3/15/2033	293,805	296,963
	Amer Airline 16 1 Aa Ptt	Corporate Bond, 3.575%, mature 7/15/2029	300,266	296,040
	CMA Cgm Sa	Corporate Bond, 5.000%, mature 1/15/2031	303,840	293,883
	Aramark Intl Finance	Corporate Bond, 4.375%, mature 4/15/2033	286,269	293,269
	Fortress Intermediate	Corporate Bond, 7.500%, mature 6/1/2031	283,163	292,122
	Amentum Holdings Inc	Corporate Bond, 7.250%, mature 8/1/2032	282,456	289,982
	Tenet Healthcare Corp	Corporate Bond, 6.000%, mature 11/15/2033	283,824	288,336
	CPI Property Group Sa	Corporate Bond, 1.500%, mature 1/27/2031	268,501	287,336
	Venture Global Plaque	Corporate Bond, 6.125%, mature 12/15/2030	280,093	285,390
	Kimco Realty Op LLC	Corporate Bond, 2.250%, mature 12/1/2031	320,100	285,166
	Lloyds Banking Group Plc	Corporate Bond, 8.500%, mature 12/31/2099	254,368	284,835
	Surgery Center Holdings	Corporate Bond, 7.250%, mature 4/15/2032	282,233	283,533
	Resideo Funding Inc	Corporate Bond, 6.500%, mature 7/15/2032	276,336	282,098
	Meta Platforms Inc	Corporate Bond, 5.625%, mature 11/15/2055	289,491	279,054
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	308,549	277,897
	Everest Reinsurance Hldg	Corporate Bond, 3.500%, mature 10/15/2050	390,434	275,729
	Lundin Energy Fi Series 144A	Corporate Bond, 3.100%, mature 7/15/2031	261,543	275,230
	Arch Capital Finance LLC	Corporate Bond, 4.011%, mature 12/15/2026	275,000	275,081
	Howard Midstream Energy	Corporate Bond, 7.375%, mature 7/15/2032	267,477	274,201
	Carnival Corp	Corporate Bond, 6.125%, mature 2/15/2033	265,473	273,564
	Meta Platforms Inc	Corporate Bond, 4.600%, mature 11/15/2032	269,978	272,464
	Wells Fargo And Co	Corporate Bond, 5.375%, mature 11/2/2043	367,959	271,736
	Starwood Property Trust	Corporate Bond, 6.500%, mature 7/1/2030	261,746	271,384
	Mineral Resources LTD	Corporate Bond, 7.000%, mature 4/1/2031	266,762	271,211
	Goldman Sachs Group Inc	Corporate Bond, 7.500%, mature 12/31/2099	259,144	269,899
	Nationwide Bldg Society	Corporate Bond, 5.750%, mature 12/31/2099	243,767	269,287

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	Natwest Group Plc	Corporate Bond, 5.125%, mature 12/31/2099	$ 230,948	$ 267,914
	California Institute of	Corporate Bond, 3.650%, mature 9/1/2119	418,937	267,793
	NCL Corporation LTD	Corporate Bond, 6.750%, mature 2/1/2032	265,374	266,314
	Truist Financial Corp Series Mtn	Corporate Bond, 5.867%, mature 6/8/2034	250,000	266,119
	Floodsmart Re LTD	Corporate Bond, 17.960%, mature 3/11/2031	250,000	265,950
	Molina Healthcare Inc	Corporate Bond, 6.250%, mature 1/15/2033	259,872	265,297
	Bluebonnet Re LTD	Corporate Bond, 12.100%, mature 6/7/2028	250,000	265,050
	Cape Lookout Re LTD	Corporate Bond, 10.500%, mature 3/13/2032	250,000	264,600
	Commerzbank Ag	Corporate Bond, 7.875%, mature 12/31/2099	231,720	264,472
	Public Service Electric Series Mtn	Corporate Bond, 3.950%, mature 5/1/2042	269,186	263,870
	Cloud Software Grp Inc	Corporate Bond, 6.500%, mature 3/31/2029	252,790	263,704
	Virgin Media Vendor Fin	Corporate Bond, 4.875%, mature 7/15/2028	265,111	262,741
	Alamo Re LTD	Corporate Bond, 10.140%, mature 6/7/2027	250,000	262,575
	Banco Bilbao Vizcaya Arg	Corporate Bond, 7.750%, mature 12/31/2099	244,510	262,452
	Builders Firstsource Inc	Corporate Bond, 6.750%, mature 5/15/2035	250,000	261,808
	Nrg Energy Inc	Corporate Bond, 10.250%, mature 12/31/2099	242,031	261,394
	Gateway Re LTD	Corporate Bond, 13.123%, mature 7/7/2027	250,000	260,975
	Kilimanjaro Ii Re LTD	Corporate Bond, 10.296%, mature 7/8/2033	250,000	260,425
	El Paso Electric Company	Corporate Bond, 6.000%, mature 5/15/2035	318,915	260,359
	Ing Groep Nv	Corporate Bond, 4.250%, mature 12/31/2099	241,425	260,183
	Bell Canada	Corporate Bond, 6.875%, mature 9/15/2055	250,000	258,010
	Kilimanjaro Iii Re LTD	Corporate Bond, 11.250%, mature 4/20/2026	250,512	257,425
	Torrey Pines Re LTD	Corporate Bond, 10.130%, mature 6/7/2033	250,000	257,400
	ABN Amro Bank Nv	Corporate Bond, 6.875%, mature 12/31/2099	224,129	256,709
	Electricite De France Sa	Corporate Bond, 7.500%, mature 12/31/2099	219,964	255,960
	Bombardier Inc	Corporate Bond, 7.250%, mature 7/1/2031	245,757	255,921
	Lightning Re Series 2023	Corporate Bond, 14.633%, mature 3/31/2030	256,103	255,375
	Banco Bilbao Vizcaya Arg	Corporate Bond, 6.875%, mature 12/31/2099	219,846	254,369
	Alliant Energy Corp	Corporate Bond, 5.750%, mature 4/1/2056	255,000	254,340
	United Airlines Inc	Corporate Bond, 4.625%, mature 4/15/2029	255,000	253,588
	Erste Group Bank Ag	Corporate Bond, 2.650%, mature 12/31/2099	222,358	253,256
	Gen Digital Inc	Corporate Bond, 6.250%, mature 4/1/2033	242,842	252,465
	Rogers Communications In	Corporate Bond, 5.300%, mature 4/15/2055	240,000	251,181
	ABN Amro Bank Nv	Corporate Bond, 6.375%, mature 12/31/2099	215,508	250,905
	Commerzbank Ag	Corporate Bond, 6.500%, mature 12/31/2099	205,288	249,769
	Ursa Re Ii LTD	Corporate Bond, 8.542%, mature 12/7/2029	250,000	249,625
	Turris Re LTD	Corporate Bond, 6.095%, mature 1/8/2029	250,000	249,550
	Turris Re LTD	Corporate Bond, 1.000%, mature 11/25/2032	246,250	248,125
	American Airlines Inc Series 2016-1 Class Aa Eetc	Corporate Bond, 3.575%, mature 7/15/2029	251,651	248,110
	EDP Sa	Corporate Bond, 5.943%, mature 4/23/2083	231,641	247,101
	Grifols Sa	Corporate Bond, 7.500%, mature 5/1/2030	234,914	246,832
	UBS Group Ag	Corporate Bond, 9.250%, mature 12/31/2099	242,288	246,365
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	258,000	246,322
	Qxo Building Products	Corporate Bond, 6.750%, mature 4/30/2032	236,506	245,556
	LB Baden Wuerttemberg	Corporate Bond, 6.750%, mature 12/31/2099	206,873	245,113
	TAP Sa	Corporate Bond, 5.125%, mature 11/15/2029	238,020	243,905
	Hldng D Infra Metiers	Corporate Bond, 4.875%, mature 10/24/2029	243,846	243,372
	Onemain Finance Corp	Corporate Bond, 6.625%, mature 5/15/2029	238,067	243,368
	Forvia Se	Corporate Bond, 5.500%, mature 6/15/2031	224,709	243,335
	Talen Energy Supply LLC	Corporate Bond, 6.500%, mature 2/1/2036	236,071	243,110
	Q Park Holding I Bv	Corporate Bond, 5.125%, mature 2/15/2030	243,681	242,712
	SPX Flow Inc	Corporate Bond, 8.750%, mature 4/1/2030	237,926	242,450
	Lottomatica Group Spa	Corporate Bond, 4.875%, mature 1/31/2031	237,369	241,812
	Abertis Finance Bv	Corporate Bond, 4.870%, mature 12/31/2099	230,602	241,797
	Fnac Darty Sa	Corporate Bond, 4.750%, mature 4/1/2032	235,682	241,760
	Accor Sa	Corporate Bond, 4.875%, mature 12/31/2099	237,973	241,127
	Essendi Sa	Corporate Bond, 5.500%, mature 11/15/2031	236,751	240,973
	Valeo Se	Corporate Bond, 4.500%, mature 4/11/2030	225,580	240,090
	Blackstone Mortgage Tr	Corporate Bond, 7.750%, mature 12/1/2029	231,285	239,966
	Talen Energy Supply LLC	Corporate Bond, 6.250%, mature 2/1/2034	235,604	239,729
	Broadstreet Partners Grp	Corporate Bond, 5.875%, mature 4/15/2029	233,699	239,652
	Madison Iaq LLC	Corporate Bond, 5.875%, mature 6/30/2029	224,390	238,682
	Paprec Holding Sa	Corporate Bond, 4.500%, mature 7/15/2032	235,026	238,631
	Mehilainen Yhtiot Oy	Corporate Bond, 5.125%, mature 6/30/2032	233,758	238,410

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	CCO Hldgs LLC/Cap Corp	Corporate Bond, 5.000%, mature 2/1/2028	$ 231,349	$ 238,050
	Emrld Bor / Emrld Co Iss	Corporate Bond, 6.750%, mature 7/15/2031	233,698	237,189
	Jaguar Land Rover Automo	Corporate Bond, 4.500%, mature 7/15/2028	233,385	237,029
	Piedmont Natural Gas Co	Corporate Bond, 3.640%, mature 11/1/2046	295,438	235,951
	US Bancorp	Corporate Bond, 5.836%, mature 6/12/2034	220,000	234,837
	Banco Santander Sa	Corporate Bond, 4.125%, mature 12/31/2099	183,599	234,727
	Transdigm Inc	Corporate Bond, 6.750%, mature 1/31/2034	228,854	234,506
	Global Atlantic Fin Co	Corporate Bond, 2.999%, mature 10/15/2054	225,000	232,438
	Mauser Packaging Solut	Corporate Bond, 9.250%, mature 4/15/2030	226,236	231,259
	Bat Capital Corp Series Wi	Corporate Bond, 3.557%, mature 8/15/2027	257,494	230,249
	1261229 Bc LTD	Corporate Bond, 10.000%, mature 4/15/2032	220,231	229,139
	Viking Cruises LTD	Corporate Bond, 5.875%, mature 10/15/2033	225,355	228,778
	Excelerate Energy LP	Corporate Bond, 8.000%, mature 5/15/2030	217,007	227,039
	Wintershall Dea Fin 2Bv	Corporate Bond, 3.000%, mature 12/31/2099	222,265	225,955
	Telecom Italia Spa	Corporate Bond, 1.625%, mature 1/18/2029	222,852	225,712
	Midcontinent Communicati	Corporate Bond, 8.000%, mature 8/15/2032	224,349	225,546
	Banco Santander Sa	Corporate Bond, 3.625%, mature 12/31/2099	189,084	224,166
	Standard Industri Inc/NY	Corporate Bond, 4.375%, mature 7/15/2030	205,334	222,378
	Spire Inc	Corporate Bond, 6.250%, mature 6/1/2056	220,000	218,441
	Medline Borrower LP	Corporate Bond, 5.250%, mature 10/1/2029	214,436	216,203
	Hartford Financial Services	Corporate Bond, 5.950%, mature 10/15/2036	225,616	216,119
	VM Consolidated Inc	Corporate Bond, 5.500%, mature 4/15/2029	210,335	215,062
	Hub International LTD	Corporate Bond, 7.250%, mature 6/15/2030	206,306	214,996
	Pennymac Fin Svcs Inc	Corporate Bond, 6.875%, mature 5/15/2032	205,220	214,722
	Orlando Health Obl Grp	Corporate Bond, 3.327%, mature 10/1/2050	298,000	214,208
	Sun Communities Open LP	Corporate Bond, 2.700%, mature 7/15/2031	202,361	213,950
	PT Pertamina (Persero)	Corporate Bond, 6.450%, mature 5/30/2044	223,687	213,067
	Bat Capital Corp Series Wi	Corporate Bond, 3.557%, mature 8/15/2027	237,516	212,385
	Canadian Pacific Railway	Corporate Bond, 4.800%, mature 9/15/2035	243,039	211,930
	Park Intermed Holdings	Corporate Bond, 7.000%, mature 2/1/2030	209,688	210,086
	Acrisure LLC / Fin Inc	Corporate Bond, 8.500%, mature 6/15/2029	203,188	209,310
	Williams Scotsman Inc	Corporate Bond, 7.375%, mature 10/1/2031	201,281	208,748
	Tallgrass Nrg Prtnr/Fin	Corporate Bond, 6.000%, mature 12/31/2030	200,696	206,590
	Herc Holdings Inc	Corporate Bond, 7.250%, mature 6/15/2033	196,860	206,007
	Permian Resourc Optg LLC	Corporate Bond, 6.250%, mature 2/1/2033	203,131	205,201
	American Airlines/Aadvan	Corporate Bond, 5.750%, mature 4/20/2029	192,228	203,669
	Clarios Global LP/US Fin	Corporate Bond, 6.750%, mature 9/15/2032	199,334	202,241
	Markel Group Inc	Corporate Bond, 4.300%, mature 11/1/2047	246,280	201,893
	Southern Gas Corridor	Corporate Bond, 6.875%, mature 3/24/2026	200,994	201,023
	Ascent Resources/Aru Fin	Corporate Bond, 5.875%, mature 6/30/2029	196,485	200,615
	Ingram Micro Inc	Corporate Bond, 1.000%, mature 9/22/2031	197,112	199,831
	CVS Health Corp	Corporate Bond, 6.750%, mature 12/10/2054	190,000	198,458
	Acrisure LLC/ Fin Inc	Corporate Bond, 7.500%, mature 11/6/2030	196,730	197,854
	Cougar Jv Subsidiary LLC	Corporate Bond, 8.000%, mature 5/15/2032	188,973	197,841
	Wand Newco 3 Inc	Corporate Bond, 7.625%, mature 1/30/2032	188,174	195,671
	CSC Holdings LLC	Corporate Bond, 11.250%, mature 5/15/2028	232,836	194,394
	Windstream Services/Escr	Corporate Bond, 8.250%, mature 10/1/2031	189,037	194,178
	Bae Systems Plc	Corporate Bond, 3.400%, mature 4/15/2030	199,333	193,458
	Block Inc	Corporate Bond, 6.500%, mature 5/15/2032	186,210	192,352
	Global Infrastructure So	Corporate Bond, 7.500%, mature 4/15/2032	188,070	191,733
	Wellpoint Inc	Corporate Bond, 6.375%, mature 6/15/2037	244,522	190,584
	Azorra Finance	Corporate Bond, 7.750%, mature 4/15/2030	188,816	190,169
	Spire Inc	Corporate Bond, 6.450%, mature 6/1/2056	190,000	190,088
	Amkor Technology Inc	Corporate Bond, 5.875%, mature 10/1/2033	187,550	189,322
	CVS Health Corp	Corporate Bond, 4.780%, mature 3/25/2038	196,028	189,247
	Mauser Packaging Solut	Corporate Bond, 7.875%, mature 4/15/2030	183,456	189,228
	Navient Corp	Corporate Bond, 7.875%, mature 6/15/2032	186,494	188,237
	Garda World Security	Corporate Bond, 8.250%, mature 8/1/2032	185,519	187,870
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 6.375%, mature 9/1/2029	179,436	187,556
	Quikrete Holdings Inc	Corporate Bond, 6.375%, mature 3/1/2032	180,000	187,343
	Light + Wonder Intl Inc	Corporate Bond, 6.250%, mature 10/1/2033	184,797	187,236
	Novelis Corp	Corporate Bond, 6.875%, mature 1/30/2030	182,596	186,814
	Truist Financial Corp Series Mtn	Corporate Bond, 5.867%, mature 6/8/2034	175,000	186,283
	Neptune Bidco US Inc	Corporate Bond, 9.290%, mature 4/15/2029	180,603	185,402

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	Amgen Inc	Corporate Bond, 5.150%, mature 11/15/2041	$ 229,964	$ 185,274
	Windsor Holdings Iii LLC	Corporate Bond, 8.500%, mature 6/15/2030	183,968	185,055
	Global Medical Response	Corporate Bond, 7.375%, mature 10/1/2032	181,516	182,207
	Six Flags Ent/Six Flag	Corporate Bond, 6.625%, mature 5/1/2032	180,625	181,605
	Voltagrid LLC	Corporate Bond, 7.375%, mature 11/1/2030	181,401	178,257
	Acadia Healthcare Co Inc	Corporate Bond, 5.000%, mature 4/15/2029	180,196	177,999
	Genesis Energy LP/Fin	Corporate Bond, 7.875%, mature 5/15/2032	170,698	176,913
	Capstone Copper Corp	Corporate Bond, 6.750%, mature 3/31/2033	170,957	176,487
	NYU Langone Hospitals	Corporate Bond, 4.784%, mature 7/1/2044	175,561	174,658
	Sysco Corporation	Corporate Bond, 3.300%, mature 7/15/2026	161,940	174,301
	Quest Diagnostic Inc	Corporate Bond, 5.750%, mature 1/30/2040	181,131	174,294
	Altice France Sa	Corporate Bond, 5.500%, mature 10/15/2031	172,490	171,805
	Level 3 Financing Inc	Corporate Bond, 7.000%, mature 3/31/2034	165,000	169,902
	Star Holding LLC	Corporate Bond, 8.750%, mature 8/1/2031	171,793	169,370
	Crosscountry Inter	Corporate Bond, 6.750%, mature 12/1/2032	165,039	167,628
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	175,000	167,079
	Team Health Holdings Inc	Corporate Bond, 8.375%, mature 6/30/2028	165,193	166,956
	Univ of Southern California	Corporate Bond, 3.028%, mature 10/1/2039	200,000	166,847
	Beach Acquisition Bidco	Corporate Bond, 10.000%, mature 7/15/2033	160,589	164,884
	Taylor Morrison Comm	Corporate Bond, 5.750%, mature 11/15/2032	162,469	164,615
	Patrick Industries Inc	Corporate Bond, 6.375%, mature 11/1/2032	162,513	164,211
	LCM Investments Holdings	Corporate Bond, 8.250%, mature 8/1/2031	163,255	163,934
	California Institute of	Corporate Bond, 4.700%, mature 11/1/2011	164,904	163,874
	Boeing Co	Corporate Bond, 3.250%, mature 2/1/2035	153,592	163,223
	Hilcorp Energy I/Hilcorp	Corporate Bond, 6.000%, mature 2/1/2031	162,083	161,342
	UnitedHealth Group Inc	Corporate Bond, 3.950%, mature 10/15/2042	169,861	160,944
	Panther Escrow Issuer	Corporate Bond, 7.125%, mature 6/1/2031	156,011	160,658
	Caesars Entertainment Inc.	Corporate Bond, 1.000%, mature 2/6/2031	161,692	160,442
	AthenaHealth Group Inc	Corporate Bond, 6.500%, mature 2/15/2030	144,075	160,021
	Taseko Mines LTD	Corporate Bond, 8.250%, mature 5/1/2030	157,993	159,377
	Commscope LLC	Corporate Bond, 9.500%, mature 12/15/2031	155,607	158,652
	Pennymac Fin Svcs Inc	Corporate Bond, 7.125%, mature 11/15/2030	153,162	157,697
	Hub International LTD	Corporate Bond, 7.375%, mature 1/31/2032	151,702	157,397
	Sensata Technologies Inc	Corporate Bond, 6.625%, mature 7/15/2032	156,196	157,002
	Evergy Kansas Central	Corporate Bond, 5.250%, mature 3/15/2035	155,774	156,357
	Transdigm Inc	Corporate Bond, 6.625%, mature 3/1/2032	150,760	156,071
	Kaiser Aluminum Corp	Corporate Bond, 5.875%, mature 3/1/2034	155,034	155,659
	Ardagh Metal Packaging	Corporate Bond, 4.000%, mature 9/1/2029	154,843	155,314
	Star Parent Inc	Corporate Bond, 9.000%, mature 10/1/2030	150,516	154,896
	Clear Channel Outdoor Ho	Corporate Bond, 7.500%, mature 3/15/2033	145,303	153,561
	Cenovus Energy Inc	Corporate Bond, 6.750%, mature 11/15/2039	150,365	152,182
	Vistra Corp	Corporate Bond, 7.000%, mature 12/31/2099	147,398	151,889
	Rocket Cos Inc	Corporate Bond, 6.375%, mature 8/1/2033	146,076	151,450
	Quest Diagnostic Inc	Corporate Bond, 5.750%, mature 1/30/2040	156,333	150,432
	Comstock Resources Inc	Corporate Bond, 6.750%, mature 3/1/2029	139,869	150,387
	Miwd Hldco Ii/Miwd Fin	Corporate Bond, 5.500%, mature 2/1/2030	150,797	150,291
	Aar Escrow Issuer LLC	Corporate Bond, 6.750%, mature 3/15/2029	149,478	150,169
	National Mentor Holdings Inc	Corporate Bond, 1.000%, mature 12/12/2030	150,000	150,095
	Mattamy Group Corp	Corporate Bond, 6.000%, mature 12/15/2033	150,000	148,813
	Lifepoint Health Inc	Corporate Bond, 10.000%, mature 6/1/2032	143,429	148,696
	Allied Universal	Corporate Bond, 6.000%, mature 6/1/2029	133,948	148,506
	Axalta Coating Systems D	Corporate Bond, 7.250%, mature 2/15/2031	146,754	147,580
	ADT Sec Corp	Corporate Bond, 5.875%, mature 10/15/2033	146,339	147,004
	Clear Channel Outdoor Ho	Corporate Bond, 7.125%, mature 2/15/2031	140,319	146,532
	Nrg Energy Inc	Corporate Bond, 5.750%, mature 1/15/2034	145,532	146,420
	Onemain Finance Corp	Corporate Bond, 7.125%, mature 11/15/2031	142,876	146,196
	Albion Financing 1Sarl /	Corporate Bond, 7.000%, mature 5/21/2030	140,903	146,050
	Onemain Finance Corp	Corporate Bond, 7.125%, mature 9/15/2032	140,839	145,664
	Fair Isaac Corp	Corporate Bond, 6.000%, mature 5/15/2033	142,512	143,569
	Pacific Gas & Electric	Corporate Bond, 4.300%, mature 3/15/2045	147,303	143,252
	Allied Universal Holdco	Corporate Bond, 4.625%, mature 6/1/2028	132,482	142,627
	Dupont De Nemours Inc	Corporate Bond, 5.419%, mature 11/15/2048	153,043	141,952
	Acushnet Co	Corporate Bond, 5.625%, mature 12/1/2033	140,676	141,847
	Venture Global Calcasieu	Corporate Bond, 3.875%, mature 8/15/2029	150,000	140,889

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	Caturus Energy LLC	Corporate Bond, 8.500%, mature 2/15/2030	$ 138,271	$ 140,800
	Manitowoc Company Inc	Corporate Bond, 9.250%, mature 10/1/2031	138,036	140,047
	Focus Financial Partners	Corporate Bond, 6.750%, mature 9/15/2031	137,870	139,494
	Kaiser Foundation Hospit	Corporate Bond, 4.875%, mature 4/1/2042	139,439	139,380
	Six Flags Entertainme	Corporate Bond, 7.250%, mature 5/15/2031	144,924	139,268
	Iliad Holding Sas	Corporate Bond, 7.000%, mature 4/15/2032	137,773	139,161
	Cameron International Corp	Corporate Bond, 5.950%, mature 6/1/2041	168,848	138,923
	Waste Connections Inc	Corporate Bond, 3.200%, mature 6/1/2032	148,923	138,837
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.750%, mature 3/1/2030	131,114	138,714
	Venture Global Calcasieu	Corporate Bond, 4.125%, mature 8/15/2031	150,000	136,369
	Iho Verwaltungs Gmbh	Corporate Bond, 7.750%, mature 11/15/2030	133,986	136,200
	Seaworld Parks + Enterta	Corporate Bond, 5.250%, mature 8/15/2029	132,913	135,973
	Yara International Asa Series 144A	Corporate Bond, 7.378%, mature 11/14/2032	130,712	135,810
	Alphabet Inc	Corporate Bond, 4.375%, mature 11/15/2032	134,848	135,563
	Baldwin Insur Grp/Fin	Corporate Bond, 7.125%, mature 5/15/2031	133,601	134,577
	Century Aluminum Company	Corporate Bond, 6.875%, mature 8/1/2032	130,374	134,161
	Enpro Inc	Corporate Bond, 6.125%, mature 6/1/2033	134,026	134,027
	Capstone Borrower Inc	Corporate Bond, 8.000%, mature 6/15/2030	133,929	133,916
	Vistra Operations Co LLC	Corporate Bond, 6.950%, mature 10/15/2033	133,302	133,658
	Avient Corp	Corporate Bond, 6.250%, mature 11/1/2031	130,570	133,619
	Goat Holdco LLC	Corporate Bond, 6.750%, mature 2/1/2032	129,663	133,486
	Petsmart LLC/Petsmart Fi	Corporate Bond, 7.500%, mature 9/15/2032	130,000	132,200
	Hartford Insur Grp Inc/T	Corporate Bond, 2.800%, mature 8/19/2029	142,412	131,970
	Xcel Energy Inc	Corporate Bond, 6.500%, mature 7/1/2036	108,601	131,813
	Warnermedia Holdings Inc	Corporate Bond, 4.279%, mature 3/15/2032	130,053	131,698
	Knife River Corp	Corporate Bond, 7.750%, mature 5/1/2031	130,796	130,737
	RB Global Holdings Inc	Corporate Bond, 7.750%, mature 3/15/2031	130,531	130,692
	United Rentals North Am	Corporate Bond, 5.375%, mature 11/15/2033	130,000	129,864
	Trustees Princeton Univ	Corporate Bond, 3.840%, mature 7/1/2048	131,485	129,467
	Veritiv Operating Co	Corporate Bond, 10.500%, mature 11/30/2030	120,719	129,167
	Shift4 Payments LLC/Fin	Corporate Bond, 6.750%, mature 8/15/2032	126,068	129,066
	Johns Hopkins University	Corporate Bond, 4.083%, mature 7/1/2053	128,994	128,941
	Archrock Partners LP/Fin	Corporate Bond, 6.625%, mature 9/1/2032	125,427	128,750
	Engineered Machinery Hldg Inc	Corporate Bond, 1.000%, mature 11/26/2032	127,411	128,430
	Broadstone Net Lease LLC	Corporate Bond, 2.600%, mature 9/15/2031	142,839	126,673
	Albertsons Cos/Safeway	Corporate Bond, 5.750%, mature 3/31/2034	125,085	125,481
	Reynolds American Inc	Corporate Bond, 7.000%, mature 8/4/2041	129,286	124,575
	White Cap Supply Holding	Corporate Bond, 7.375%, mature 11/15/2030	120,421	123,991
	Wayfair LLC	Corporate Bond, 6.750%, mature 11/15/2032	120,049	123,590
	Champions Financing Inc	Corporate Bond, 8.750%, mature 2/15/2029	126,663	123,050
	Uniti Services LLC	Corporate Bond, 7.500%, mature 10/15/2033	120,066	122,995
	BKV Upstream Midstream L	Corporate Bond, 7.500%, mature 10/15/2030	118,346	121,720
	Hawaiian Elec Co	Corporate Bond, 6.000%, mature 10/1/2033	120,678	121,501
	Rockies Express Pipeline	Corporate Bond, 6.750%, mature 3/15/2033	119,827	121,353
	Cloud Software Grp Inc	Corporate Bond, 8.250%, mature 6/30/2032	118,121	120,421
	Jane Street Grp/Jsg Fin	Corporate Bond, 6.750%, mature 5/1/2033	115,796	120,068
	Permian Resourc Optg LLC	Corporate Bond, 7.000%, mature 1/15/2032	119,108	119,807
	Global Air Lease Co LTD	Corporate Bond, 8.750%, mature 9/1/2027	117,935	119,382
	Ngl Enrgy Op/Fin Corp	Corporate Bond, 8.125%, mature 2/15/2029	117,071	119,354
	US Foods Inc	Corporate Bond, 4.750%, mature 2/15/2029	118,844	119,277
	Ascent Resources/Aru Fin	Corporate Bond, 6.625%, mature 7/15/2033	115,822	118,886
	Champ Acquisition Corp	Corporate Bond, 8.375%, mature 12/1/2031	116,350	118,796
	Rocket Cos Inc	Corporate Bond, 6.125%, mature 8/1/2030	115,551	118,769
	Ardagh Metal Packaging	Corporate Bond, 6.250%, mature 1/30/2031	115,242	117,535
	Hilcorp Energy I/Hilcorp	Corporate Bond, 8.375%, mature 11/1/2033	119,441	117,288
	Amynta Agency/Warranty	Corporate Bond, 7.500%, mature 7/15/2033	117,701	116,885
	Science Applications Int	Corporate Bond, 5.875%, mature 11/1/2033	114,810	116,582
	Provident Fdg/Pfg Fin	Corporate Bond, 9.750%, mature 9/15/2029	111,338	115,938
	James Hardie Intl Fin	Corporate Bond, 5.000%, mature 1/15/2028	115,075	115,003
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.250%, mature 2/1/2031	114,825	114,856
	Harvest Midstream I LP	Corporate Bond, 7.500%, mature 5/15/2032	112,896	114,627
	Noble Finance Ii LLC	Corporate Bond, 8.000%, mature 4/15/2030	112,162	114,221
	Host Hotels + Resorts LP	Corporate Bond, 2.900%, mature 12/15/2031	123,844	113,414
	Howden UK Refinance / US	Corporate Bond, 7.250%, mature 2/15/2031	113,014	113,330

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	Lifepoint Health Inc	Corporate Bond, 9.875%, mature 8/15/2030	$ 106,182	$ 113,078
	Caesars Entertainment Corp	Corporate Bond, 1.000%, mature 2/6/2030	113,627	112,973
	Walker + Dunlop Inc	Corporate Bond, 6.625%, mature 4/1/2033	112,064	112,751
	Venture Global Plaque	Corporate Bond, 6.500%, mature 6/15/2034	110,006	112,567
	Pres + Fellows of Harvar	Corporate Bond, 3.150%, mature 7/15/2046	111,420	111,743
	ZF Na Capital	Corporate Bond, 7.500%, mature 3/24/2031	110,000	111,307
	Uwm Holdings LLC	Corporate Bond, 6.625%, mature 2/1/2030	110,693	111,295
	Kinetik Holdings LP	Corporate Bond, 5.875%, mature 6/15/2030	110,455	110,971
	Ftai Aviation Investors	Corporate Bond, 7.000%, mature 5/1/2031	109,528	110,585
	Arch Capital Finance LLC	Corporate Bond, 4.011%, mature 12/15/2026	110,000	110,032
	Transdigm Inc	Corporate Bond, 6.875%, mature 12/15/2030	108,937	109,854
	Kinetik Holdings LP	Corporate Bond, 6.625%, mature 12/15/2028	107,372	108,114
	Zayo Group Holdings Inc	Corporate Bond, 9.250%, mature 3/9/2030	113,511	107,988
	Group 1 Automotive Inc	Corporate Bond, 6.375%, mature 1/15/2030	107,525	107,958
	Kodiak Gas Services LLC	Corporate Bond, 6.750%, mature 10/1/2035	106,192	107,934
	Opal Bidco	Corporate Bond, 6.500%, mature 3/31/2032	105,000	107,538
	Trident Tpi Holdings Inc	Corporate Bond, 12.750%, mature 12/31/2028	105,540	107,515
	Ellucian Holdings Inc	Corporate Bond, 6.500%, mature 12/1/2029	104,335	107,296
	Prov St Joseph Hlth Obl	Corporate Bond, 2.532%, mature 10/1/2029	107,179	107,240
	Kodiak Gas Services LLC	Corporate Bond, 6.500%, mature 10/1/2033	105,961	107,229
	Jeld Wen Inc	Corporate Bond, 7.000%, mature 9/1/2032	155,168	106,035
	Yamana Gold Inc	Corporate Bond, 2.630%, mature 8/15/2031	117,000	105,347
	El Paso Electric Company	Corporate Bond, 6.000%, mature 5/15/2035	77,239	104,144
	Zf Na Capital	Corporate Bond, 6.750%, mature 4/23/2030	103,150	103,737
	Venture Global Lng Inc	Corporate Bond, 9.500%, mature 2/1/2029	102,595	103,732
	Forvia Se	Corporate Bond, 6.750%, mature 9/15/2033	101,626	102,929
	Nrg Energy Inc	Corporate Bond, 6.000%, mature 2/1/2033	100,212	102,044
	Pres & Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	101,640	101,295
	WBI Operating LLC	Corporate Bond, 6.250%, mature 10/15/2030	98,761	100,687
	Onemain Finance Corp	Corporate Bond, 5.375%, mature 11/15/2029	97,131	100,073
	First Quantum Minerals L	Corporate Bond, 7.250%, mature 2/15/2034	97,480	99,806
	Stanford University	Corporate Bond, 3.460%, mature 5/1/2047	100,617	99,593
	Garda World Security	Corporate Bond, 6.000%, mature 6/1/2029	91,601	98,087
	Cleveland Cliffs Inc	Corporate Bond, 7.000%, mature 3/15/2032	97,378	97,334
	Crescent Energy Finance	Corporate Bond, 7.625%, mature 4/1/2032	96,875	97,069
	Altice France Sa	Corporate Bond, 6.875%, mature 10/15/2030	96,224	97,040
	SM Energy Co	Corporate Bond, 9.625%, mature 6/15/2033	95,759	97,016
	Northriver Midstream Fin	Corporate Bond, 6.750%, mature 7/15/2032	96,523	96,822
	Xplr Infrast Operating	Corporate Bond, 7.750%, mature 4/15/2034	95,083	96,513
	Allison Transmission Inc	Corporate Bond, 5.875%, mature 12/1/2033	95,228	96,383
	Beazer Homes Usa	Corporate Bond, 7.500%, mature 3/15/2031	94,428	96,037
	Calderys Financing LLC	Corporate Bond, 11.250%, mature 6/1/2028	93,602	95,554
	Vistra Operations Co LLC	Corporate Bond, 7.750%, mature 10/15/2031	95,099	95,456
	Nrg Energy Inc	Corporate Bond, 5.750%, mature 7/15/2029	95,211	95,443
	Starwood Property Trust	Corporate Bond, 7.250%, mature 4/1/2029	90,406	94,979
	Matador Resources Co	Corporate Bond, 6.250%, mature 4/15/2033	94,888	94,951
	Rlj Lodging Trust Lp	Corporate Bond, 4.000%, mature 9/15/2029	94,078	94,651
	Venture Global Lng Inc	Corporate Bond, 8.375%, mature 6/1/2031	91,773	94,487
	Fibercop Spa	Corporate Bond, 6.375%, mature 11/15/2033	94,042	94,311
	Ovintiv Inc	Corporate Bond, 7.375%, mature 11/1/2031	93,488	93,828
	Mass Institute of Tech	Corporate Bond, 4.678%, mature 12/31/2099	93,448	93,624
	Enersys	Corporate Bond, 6.625%, mature 1/15/2032	93,273	93,600
	Cleveland Cliffs Inc	Corporate Bond, 7.375%, mature 5/1/2033	92,396	93,573
	Rhp Hotel Ppty/Rhp Finan	Corporate Bond, 6.500%, mature 6/15/2033	90,454	93,394
	Alliant Hold / Co Issuer	Corporate Bond, 7.000%, mature 1/15/2031	91,050	93,393
	Caci International Inc	Corporate Bond, 6.375%, mature 6/15/2033	93,300	93,130
	Select Medical Corp	Corporate Bond, 6.250%, mature 12/1/2032	95,667	92,804
	Rockies Express Pipeline	Corporate Bond, 7.500%, mature 7/15/2038	91,820	92,706
	Brandywine Oper Partners	Corporate Bond, 6.125%, mature 1/15/2031	95,886	92,384
	Level 3 Financing Inc	Corporate Bond, 6.875%, mature 6/30/2033	90,254	91,994
	Venture Global Lng Inc	Corporate Bond, 8.125%, mature 6/1/2028	90,395	91,522
	Carpenter Technology	Corporate Bond, 5.625%, mature 3/1/2034	90,161	91,459
	Transmontaigne Partners	Corporate Bond, 8.500%, mature 6/15/2030	90,686	90,904
	Wesco Distribution Inc	Corporate Bond, 6.375%, mature 3/15/2033	88,377	88,688

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Venture Global Lng Inc	Corporate Bond, 9.875%, mature 2/1/2032	$ 85,942	$ 87,797
	Lorca Telecom Bondco	Corporate Bond, 4.000%, mature 9/18/2027	79,177	87,545
	United Rentals North Am	Corporate Bond, 5.250%, mature 1/15/2030	85,569	86,182
	Carolina Power & Light	Corporate Bond, 5.700%, mature 4/1/2035	75,954	84,059
	Transocean Interntnl Ltd	Corporate Bond, 7.875%, mature 10/15/2032	81,464	83,282
	University of Pennsylvan	Corporate Bond, 4.674%, mature 9/1/2012	82,427	82,256
	Level 3 Financing Inc	Corporate Bond, 8.500%, mature 1/15/2036	80,000	82,117
	Trivium Packaging Fin	Corporate Bond, 12.250%, mature 1/15/2031	76,520	81,397
	Dealer Tire Llc/Dt Issr	Corporate Bond, 8.000%, mature 2/1/2028	78,892	79,808
	CHS/Community Health Sys	Corporate Bond, 9.750%, mature 1/15/2034	78,830	78,811
	Wesco Distribution Inc	Corporate Bond, 6.625%, mature 3/15/2032	78,679	78,535
	Nabors Industries Inc	Corporate Bond, 7.625%, mature 11/15/2032	80,000	78,464
	Onemain Finance Corp	Corporate Bond, 7.125%, mature 3/15/2026	78,550	78,401
	Quikrete Holdings Inc	Corporate Bond, 6.750%, mature 3/1/2033	74,114	78,330
	Mohegan Tribal / Ms Dig	Corporate Bond, 8.250%, mature 4/15/2030	77,595	78,260
	CSC Holdings LLC	Corporate Bond, 11.750%, mature 1/31/2029	95,863	78,225
	Lindblad Expeditions LLC	Corporate Bond, 7.000%, mature 9/15/2030	76,091	78,200
	Team Health Holdings Inc	Corporate Bond, 13.500%, mature 6/30/2028	78,029	78,025
	Masterbrand Inc	Corporate Bond, 7.000%, mature 7/15/2032	77,830	77,788
	Jones Deslauriers Insura	Corporate Bond, 6.875%, mature 10/1/2033	79,325	77,410
	Trivium Packaging Fin	Corporate Bond, 8.250%, mature 7/15/2030	73,289	76,991
	Sutter Health	Corporate Bond, 4.091%, mature 8/15/2048	76,198	76,640
	Lgi Homes Inc	Corporate Bond, 7.000%, mature 11/15/2032	77,679	76,478
	Travel + Leisure Co	Corporate Bond, 6.125%, mature 9/1/2033	75,624	76,161
	Wellpoint Inc	Corporate Bond, 4.650%, mature 8/15/2044	86,481	75,056
	Cenovus Energy Inc	Corporate Bond, 5.250%, mature 6/15/2037	76,943	75,023
	Graham Packaging/Gpc Cap	Corporate Bond, 7.125%, mature 8/15/2028	75,158	75,006
	Georgetown University	Corporate Bond, 5.215%, mature 12/31/2099	73,886	73,984
	Rio Tinto Fin USA Plc	Corporate Bond, 5.250%, mature 3/14/2035	70,622	73,293
	Advocate Health Corp	Corporate Bond, 3.829%, mature 8/15/2028	71,879	71,931
	DBR Land Holdings LLC	Corporate Bond, 6.250%, mature 12/1/2030	70,000	71,508
	Pres & Fellows of Harvar	Corporate Bond, 2.517%, mature 10/15/2050	78,060	71,506
	Ally Financial Inc	Corporate Bond, 4.700%, mature 12/31/2099	45,188	71,178
	Albertsons Cos/Safeway	Corporate Bond, 5.500%, mature 3/31/2031	70,225	70,823
	Ef Hold/Ef Ky/Ell Ky/Trs	Corporate Bond, 7.375%, mature 9/30/2030	70,176	70,556
	Bausch Health Cos Inc	Corporate Bond, 5.250%, mature 1/30/2030	83,225	70,000
	Shire Acq Inv Ireland Da	Corporate Bond, 3.200%, mature 9/23/2026	65,242	68,569
	Iqvia Inc	Corporate Bond, 6.250%, mature 6/1/2032	67,600	67,967
	Orlando Health Obl Grp	Corporate Bond, 5.475%, mature 10/1/2035	67,930	67,939
	Iqvia Inc	Corporate Bond, 6.500%, mature 5/15/2030	67,474	67,459
	Raven Acquisition Holdings LLC	Corporate Bond, 1.000%, mature 11/19/2031	66,381	66,854
	Cipher Compute LLC	Corporate Bond, 7.125%, mature 11/15/2030	65,000	66,302
	K Hovnanian Enterprises	Corporate Bond, 8.000%, mature 4/1/2031	65,883	66,187
	Mplx LP Series Wi	Corporate Bond, 4.250%, mature 12/1/2027	61,628	65,220
	Flowserve Corporation	Corporate Bond, 2.800%, mature 1/15/2032	70,846	63,581
	Greystar Real Estate Par	Corporate Bond, 7.750%, mature 9/1/2030	63,270	63,239
	Ascent Resources/Aru Fin	Corporate Bond, 6.625%, mature 10/15/2032	60,481	62,065
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.500%, mature 6/1/2033	60,278	61,333
	Global Part/Glp Finance	Corporate Bond, 7.125%, mature 7/1/2033	61,060	61,142
	Dornoch Debt Merger Sub	Corporate Bond, 6.625%, mature 10/15/2029	59,657	60,959
	Froneri Lux Finco Sarl	Corporate Bond, 6.000%, mature 8/1/2032	60,446	60,800
	Adapthealth LLC	Corporate Bond, 6.125%, mature 8/1/2028	60,045	60,416
	Scih Salt Holdings Inc	Corporate Bond, 6.625%, mature 5/1/2029	59,531	60,254
	WBI Operating LLC	Corporate Bond, 6.500%, mature 10/15/2033	59,100	59,659
	VF Corp	Corporate Bond, 2.950%, mature 4/23/2030	57,783	58,912
	VF Corp	Corporate Bond, 6.000%, mature 10/15/2033	57,761	58,799
	Performance Food Group I	Corporate Bond, 4.250%, mature 8/1/2029	58,610	58,789
	Champion Iron Canada Inc	Corporate Bond, 7.875%, mature 7/15/2032	57,260	58,343
	Northern Oil + Gas Inc	Corporate Bond, 7.875%, mature 10/15/2033	57,488	58,331
	Bausch Health Cos Inc	Corporate Bond, 4.875%, mature 6/1/2028	59,179	58,198
	Washington University	Corporate Bond, 4.349%, mature 12/31/2099	58,413	58,173
	USI Inc/NY	Corporate Bond, 7.500%, mature 1/15/2032	57,164	57,682
	SM Energy Co	Corporate Bond, 8.625%, mature 11/1/2030	56,891	57,560
	Altice France Sa	Corporate Bond, 6.875%, mature 7/15/2032	57,717	57,530

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	Mayo Clinic	Corporate Bond, 3.774%, mature 11/15/2043	$ 57,530	$ 57,479
	Sealed Air/Sealed Air Us	Corporate Bond, 7.250%, mature 2/15/2031	55,338	57,260
	Carnival Corp	Corporate Bond, 5.875%, mature 6/15/2031	56,457	56,826
	Celanese US Holdings LLC	Corporate Bond, 7.375%, mature 2/15/2034	55,000	55,995
	Univ of Southern California Series A	Corporate Bond, 3.226%, mature 10/1/2120	92,130	54,918
	Energy Transfer LP	Corporate Bond, 6.500%, mature 2/15/2056	54,794	54,849
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 5.375%, mature 6/1/2029	51,521	54,528
	Level 3 Financing Inc	Corporate Bond, 4.875%, mature 6/15/2029	49,561	53,828
	Baylor Scott + White Hol	Corporate Bond, 3.967%, mature 11/15/2046	53,396	53,515
	Ascension Health	Corporate Bond, 3.106%, mature 11/15/2039	52,775	52,729
	Celanese US Holdings LLC	Corporate Bond, 7.000%, mature 2/15/2031	50,000	51,282
	Garda World Security	Corporate Bond, 6.500%, mature 1/15/2031	50,000	51,148
	Trustees of Boston Coll	Corporate Bond, 3.129%, mature 7/1/2052	50,751	51,094
	Michaels Cos Inc/The	Corporate Bond, 7.875%, mature 5/1/2029	47,754	50,702
	WR Grace Holding LLC	Corporate Bond, 6.625%, mature 8/15/2032	50,000	50,669
	Standard Building Soluti	Corporate Bond, 5.875%, mature 3/15/2034	50,000	50,227
	Pres & Fellows of Harvar	Corporate Bond, 5.625%, mature 10/1/2038	58,999	49,673
	Stanford Health Care	Corporate Bond, 3.310%, mature 8/15/2030	49,327	49,335
	Alexandria Real Estate E	Corporate Bond, 4.750%, mature 4/15/2035	49,871	48,217
	Cloud Software Grp Inc	Corporate Bond, 9.000%, mature 9/30/2029	45,067	46,855
	Medline Borrower/Medl Co	Corporate Bond, 6.250%, mature 4/1/2029	46,258	46,567
	Rocket Cos Inc	Corporate Bond, 6.500%, mature 8/1/2029	46,666	46,472
	Genmab A/S/Genmab Fin	Corporate Bond, 6.250%, mature 12/15/2032	45,000	46,184
	Harvest Midstream I LP	Corporate Bond, 7.500%, mature 9/1/2028	45,447	45,619
	Advocate Health Corp	Corporate Bond, 3.387%, mature 10/15/2049	45,248	45,258
	Brixmor Operating Part	Corporate Bond, 2.500%, mature 8/16/2031	49,903	44,958
	Cornerstone Building	Corporate Bond, 9.500%, mature 8/15/2029	56,343	44,400
	Venture Global Lng Inc	Corporate Bond, 7.000%, mature 1/15/2030	42,581	43,285
	Ftai Aviation Investors	Corporate Bond, 7.875%, mature 12/1/2030	42,394	42,470
	Genesis Energy LP/Fin	Corporate Bond, 8.250%, mature 1/15/2029	41,696	41,761
	Pacificorp	Corporate Bond, 6.100%, mature 8/1/2036	49,770	41,557
	Ngl Enrgy Op/Fin Corp	Corporate Bond, 8.375%, mature 2/15/2032	41,245	41,447
	Alliant Hold / Co Issuer	Corporate Bond, 6.500%, mature 10/1/2031	40,000	41,273
	Pres + Fellows of Harvar	Corporate Bond, 5.625%, mature 10/1/2038	41,311	41,218
	Petsmart LLC/Petsmart Fi	Corporate Bond, 10.000%, mature 9/15/2033	40,000	41,212
	Albertsons Cos/Safeway	Corporate Bond, 6.250%, mature 3/15/2033	41,136	41,106
	K Hovnanian Enterprises	Corporate Bond, 8.375%, mature 10/1/2033	40,000	40,601
	Memorial Sloan Kettering	Corporate Bond, 5.000%, mature 7/1/2042	40,503	40,584
	Stanford Health Care	Corporate Bond, 3.795%, mature 11/15/2048	40,511	40,391
	Energy Transfer LP	Corporate Bond, 6.750%, mature 2/15/2056	40,247	40,135
	Bausch Health Cos Inc	Corporate Bond, 5.000%, mature 1/30/2028	39,929	39,460
	Brand Industrial Service	Corporate Bond, 10.375%, mature 8/1/2030	38,284	39,283
	Discovery Communications	Corporate Bond, 4.125%, mature 5/15/2029	37,789	38,713
	Michaels Cos Inc/The	Corporate Bond, 5.250%, mature 5/1/2028	37,330	38,443
	Crescent Energy Finance	Corporate Bond, 7.375%, mature 1/15/2033	37,749	37,986
	Block Inc	Corporate Bond, 6.000%, mature 8/15/2033	35,000	35,922
	Warnermedia Holdings Inc	Corporate Bond, 5.050%, mature 3/15/2042	41,453	35,382
	Mayo Clinic	Corporate Bond, 4.128%, mature 11/15/2052	35,396	35,309
	Children S Hospital Corp	Corporate Bond, 4.115%, mature 1/1/2047	34,154	34,298
	Orlando Health Obl Grp	Corporate Bond, 4.089%, mature 10/1/2048	33,890	34,068
	Piedmont Healthcare Inc	Corporate Bond, 2.044%, mature 1/1/2032	33,739	33,822
	Advocate Health Corp	Corporate Bond, 4.272%, mature 8/15/2048	33,577	33,585
	Dartmouth Hitch Health	Corporate Bond, 4.178%, mature 8/1/2048	33,453	33,574
	Northwestern University	Corporate Bond, 3.688%, mature 12/1/2038	33,057	33,004
	Genmab A/S/Genmab Fin	Corporate Bond, 7.250%, mature 12/15/2033	30,000	31,574
	Jane Street Grp/Jsg Fin	Corporate Bond, 7.125%, mature 4/30/2031	29,987	31,531
	Univ Southern California	Corporate Bond, 3.841%, mature 10/1/2047	31,056	31,342
	Fairfax Finl Hldgs LTD	Corporate Bond, 3.375%, mature 3/3/2031	32,974	31,171
	Sealed Air Corp	Corporate Bond, 6.500%, mature 7/15/2032	29,443	31,103
	Olympus Wtr US Hldg Corp	Corporate Bond, 7.250%, mature 6/15/2031	28,968	30,714
	Block Inc	Corporate Bond, 5.625%, mature 8/15/2030	30,000	30,599
	Pres + Fellows of Harvar	Corporate Bond, 3.300%, mature 7/15/2056	30,204	30,300
	Churchill Downs Inc	Corporate Bond, 5.750%, mature 4/1/2030	28,781	30,268
	Prov St Joseph Hlth Obl	Corporate Bond, 3.744%, mature 10/1/2047	29,728	29,676

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	Allina Health System	Corporate Bond, 4.430%, mature 4/15/2047	$ 28,850	$ 28,774
	Univ of Notre Dame	Corporate Bond, 3.394%, mature 2/15/2048	27,659	27,957
	University of Pennsylvan	Corporate Bond, 3.610%, mature 2/15/2019	28,100	27,912
	Advocate Health Corp	Corporate Bond, 3.008%, mature 6/15/2050	28,002	27,875
	Trustees Princeton Univ	Corporate Bond, 2.516%, mature 7/1/2050	27,308	27,311
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.500%, mature 5/1/2032	25,703	26,896
	Southern Baptist Hospita	Corporate Bond, 4.857%, mature 7/15/2045	25,706	25,830
	CCO Hldgs LLC/Cap Corp	Corporate Bond, 4.250%, mature 1/15/2034	25,027	25,546
	Motorola Solutions Inc	Corporate Bond, 2.300%, mature 11/15/2030	24,428	25,453
	Alpha Generation LLC	Corporate Bond, 6.250%, mature 1/15/2034	24,933	25,234
	Peacehealth Obligated Gr	Corporate Bond, 4.787%, mature 11/15/2048	25,075	25,081
	NYU Langone Hospitals	Corporate Bond, 4.368%, mature 7/1/2047	23,528	23,631
	Northwestern University	Corporate Bond, 3.662%, mature 12/1/2057	22,499	22,629
	Brown University	Corporate Bond, 2.924%, mature 9/1/2050	21,860	21,799
	Energy Transfer LP	Corporate Bond, 8.000%, mature 5/15/2054	21,279	21,375
	Mohegan Tribal / Ms Dig	Corporate Bond, 11.875%, mature 4/15/2031	20,881	21,135
	Wayfair LLC	Corporate Bond, 7.250%, mature 10/31/2029	20,633	20,834
	Kodiak Gas Services LLC	Corporate Bond, 7.250%, mature 2/15/2029	20,801	20,776
	Wynn Resorts Finance LLC	Corporate Bond, 6.250%, mature 3/15/2033	20,334	20,427
	Bausch Health Cos Inc	Corporate Bond, 5.000%, mature 2/15/2029	19,465	19,250
	Univ Southern California	Corporate Bond, 3.226%, mature 10/1/2020	17,950	17,921
	Bausch Health Cos Inc	Corporate Bond, 5.250%, mature 1/30/2030	17,993	17,500
	AHS Hospital Corp	Corporate Bond, 5.024%, mature 7/1/2045	17,001	16,888
	Johns Hopkins University	Corporate Bond, 2.813%, mature 1/1/2060	16,387	16,512
	Acrisure LLC / Fin Inc	Corporate Bond, 6.750%, mature 7/1/2032	15,000	15,432
	Neptune Bidco US Inc	Corporate Bond, 10.375%, mature 5/15/2031	15,000	15,376
	Baycare Health System	Corporate Bond, 3.831%, mature 11/15/2050	14,678	14,633
	Prov St Joseph Hlth Obl	Corporate Bond, 2.746%, mature 10/1/2026	13,865	13,861
	Energy Transfer LP	Corporate Bond, 7.125%, mature 10/1/2054	10,334	10,284
	Stanford University	Corporate Bond, 3.647%, mature 5/1/2048	8,669	8,710
	Mass Institute of Tech	Corporate Bond, 3.885%, mature 12/31/2099	8,365	8,349
	Northwestern University	Corporate Bond, 4.643%, mature 12/1/2044	5,722	5,728
	Orlando Health Obl Grp	Corporate Bond, 3.327%, mature 10/1/2050	4,998	5,032
	Pres + Fellows of Harvar	Corporate Bond, 3.619%, mature 10/1/2037	1,785	1,793
	Pres + Fellows of Harvar	Corporate Bond, 2.517%, mature 10/15/2050	1,216	1,222
		Sub-Total	$ 2,349,379,811	$ 2,219,859,245
	Anchorage Capital CLO LTD	Asset-Backed, 5.274%, mature 4/20/2035	$ 35,000,000	$ 35,003,710
	Gallatin Funding LTD	Asset-Backed, 5.364%, mature 10/20/2037	15,733,648	15,803,534
	Regatta Xxix Funding LTD	Asset-Backed, 5.284%, mature 9/6/2037	15,000,000	15,057,544
	ICG US CLO LTD	Asset-Backed, 5.277%, mature 1/25/2038	15,000,000	15,057,450
	Warwick Capital CLO LTD	Asset-Backed, 5.284%, mature 7/20/2037	15,000,000	15,057,420
	Northwoods Capital LTD	Asset-Backed, 5.334%, mature 7/19/2037	14,992,427	15,050,850
	Tikehau US CLO LTD	Asset-Backed, 5.334%, mature 7/18/2037	15,000,000	15,049,335
	Rockford Tower CLO LTD	Asset-Backed, 5.324%, mature 7/20/2037	15,000,000	15,049,065
	Battalion CLO LTD	Asset-Backed, 5.184%, mature 3/9/2034	15,000,000	15,007,294
	NGC LTD	Asset-Backed, 5.484%, mature 7/20/2037	14,900,000	14,953,551
	Rad CLO LTD	Asset-Backed, 5.484%, mature 4/20/2037	14,059,833	14,049,952
	Benefit Street Partners CLO LTD	Asset-Backed, 5.162%, mature 1/15/2039	14,000,000	14,022,380
	Marble Point CLO XVIII LTD	Asset-Backed, 5.114%, mature 3/15/2038	14,000,000	14,001,904
	Madison Park Funding LTD	Asset-Backed, 5.384%, mature 4/18/2037	13,250,000	13,290,628
	Empower CLO LTD	Asset-Backed, 5.224%, mature 10/15/2038	13,025,290	13,034,124
	Bain Capital Credit CLO LTD	Asset-Backed, 5.036%, mature 10/20/2036	13,000,000	12,993,140
	AGL CLO LTD	Asset-Backed, 5.229%, mature 10/21/2037	12,500,000	12,544,791
	Silver Rock CLO LTD	Asset-Backed, 5.304%, mature 10/20/2037	12,500,000	12,544,762
	Kennedy Lewis CLO LTD	Asset-Backed, 5.264%, mature 1/20/2038	12,000,000	12,043,403
	Wind River CLO LTD	Asset-Backed, 5.454%, mature 7/20/2037	12,000,000	12,043,007
	Signal Peak CLO LTD	Asset-Backed, 5.284%, mature 7/18/2037	12,000,000	12,041,184
	Polen Capital CLO LTD	Asset-Backed, 5.204%, mature 3/6/2038	12,000,000	12,037,452
	Elmwood CLO 20 LTD	Asset-Backed, 5.381%, mature 1/17/2037	11,069,770	11,035,685
	Neuberger Berman CLO LTD	Asset-Backed, 5.139%, mature 10/23/2036	10,555,432	10,613,615
	Venture CDO LTD	Asset-Backed, 5.154%, mature 7/15/2032	10,319,534	10,320,651
	Anchorage Capital CLO LTD	Asset-Backed, 5.387%, mature 7/22/2037	10,000,000	10,033,375
	Octagon 55 LTD	Asset-Backed, 5.231%, mature 3/20/2038	10,000,000	10,025,544

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	CIFC Funding LTD	Asset-Backed, 5.144%, mature 10/15/2038	$ 10,000,000	$ 10,020,234
	Avis Budget Rental Car Funding	Asset-Backed, 3.830%, mature 8/21/2028	9,299,505	9,262,620
	Balboa Bay Loan Funding LTD	Asset-Backed, 5.394%, mature 7/20/2037	9,000,000	9,019,143
	Vibrant CLO LTD	Asset-Backed, 5.356%, mature 10/20/2034	9,394,610	9,005,565
	Elmwood CLO 25 LTD	Asset-Backed, 5.411%, mature 4/17/2037	8,500,000	8,530,026
	Barrow Hanley CLO LTD	Asset-Backed, 5.194%, mature 3/31/2038	8,500,000	8,521,253
	Apidos CLO	Asset-Backed, 5.187%, mature 1/22/2038	7,000,000	7,022,925
	Rockford Tower CLO LTD	Asset-Backed, 5.184%, mature 3/20/2038	7,000,000	7,018,943
	Ocean Trails CLO	Asset-Backed, 5.087%, mature 3/15/2038	7,000,000	7,016,252
	KKR Financial CLO LTD	Asset-Backed, 5.184%, mature 10/20/2034	6,587,810	6,594,392
	Highbridge Loan Management Ltd	Asset-Backed, 5.598%, mature 7/20/2038	6,500,000	6,523,193
	Kennedy Lewis CLO LTD	Asset-Backed, 5.459%, mature 4/22/2037	6,500,000	6,523,101
	Pikes Peak CLO	Asset-Backed, 5.104%, mature 10/20/2038	5,742,858	5,758,749
	Elmwood CLO 29 LTD	Asset-Backed, 5.404%, mature 4/20/2037	5,000,000	5,017,222
	Balboa Bay Loan Funding LTD	Asset-Backed, 6.784%, mature 4/20/2036	2,000,000	2,001,049
	Palmer Square CLO LTD	Asset-Backed, 10.384%, mature 7/20/2037	2,000,000	1,994,856
	Aimco	Asset-Backed, 15.655%, mature 7/20/2037	2,467,390	1,774,800
	OCP CLO LTD	Asset-Backed, 6.634%, mature 1/20/2038	1,750,000	1,759,049
	Captree Park CLO LTD	Asset-Backed, 7.134%, mature 7/20/2037	1,500,000	1,504,850
	Consolidated Communications Ll	Asset-Backed, 9.408%, mature 5/20/2055	999,977	1,044,916
	OCP CLO LTD	Asset-Backed, 10.620%, mature 4/23/2037	999,609	1,009,263
	Ares CLO LTD	Asset-Backed, 6.708%, mature 1/25/2038	1,000,000	1,004,885
	Elmwood Clo 44 LTD	Asset-Backed, 6.557%, mature 10/20/2038	1,000,000	1,004,111
	Oaktree CLO LTD	Asset-Backed, 7.334%, mature 4/20/2037	1,000,000	1,004,067
	Babson CLO LTD	Asset-Backed, 6.655%, mature 1/15/2038	1,000,000	1,003,074
	Elfi Graduate Loan Program 201	Asset-Backed, 1.730%, mature 8/25/2045	1,066,132	982,168
	Apidos CLO	Asset-Backed, 6.770%, mature 10/21/2038	1,000,000	964,236
	Atlas Senior Loan Fund LTD	Asset-Backed, 5.219%, mature 7/26/2031	965,198	951,190
	Benefit Street Partners CLO LTD	Asset-Backed, 25.624%, mature 10/20/2037	883,617	904,870
	AB BCL CLO 1 LTD	Asset-Backed, 6.984%, mature 1/20/2038	750,000	750,913
	Shackleton CLO LTD	Asset-Backed, 5.231%, mature 5/7/2031	695,311	698,362
	Metronet Infrastructure Issuer	Asset-Backed, 5.590%, mature 8/20/2055	503,838	507,982
	CIFC Funding LTD	Asset-Backed, 6.644%, mature 1/16/2038	500,000	500,711
	Canyon Capital CLO LTD	Asset-Backed, 7.505%, mature 5/15/2037	500,000	500,221
	Invesco CLO 2022 2, LTD	Asset-Backed, 4.831%, mature 7/20/2035	966,210	479,875
	Castlelake Aircraft Securitiza	Asset-Backed, 6.504%, mature 2/15/2050	437,405	443,031
	Greensky Home Improvement Issu	Asset-Backed, 6.220%, mature 3/25/2060	375,925	381,998
	Bayview Opportunity Master Fun	Asset-Backed, 5.574%, mature 7/27/2048	333,430	333,429
	Volofin Finance Designated Act	Asset-Backed, 5.935%, mature 6/15/2037	288,803	294,298
	Blue Stream Issuer, LLC	Asset-Backed, 5.408%, mature 11/20/2054	286,000	289,650
	Wireless Propco Funding LLC	Asset-Backed, 4.300%, mature 6/25/2055	274,705	282,644
	Hilton Grand Vacations Trust	Asset-Backed, 6.940%, mature 1/25/2038	272,163	281,391
	Bayview Opportunity Master Fun	Asset-Backed, 5.674%, mature 7/27/2048	259,334	259,335
	Willis Engine Securitization T	Asset-Backed, 6.070%, mature 6/15/2050	245,565	249,416
	PPM CLO LTD	Asset-Backed, 5.316%, mature 7/15/2031	190,382	190,379
	Business Jet Securities, LLC	Asset-Backed, 6.197%, mature 5/15/2039	184,364	188,683
	Island Finance Trust 2025 1	Asset-Backed, 6.540%, mature 3/19/2035	169,993	172,042
	Equipmentshare	Asset-Backed, 6.050%, mature 1/20/2031	167,060	170,016
	Compass Datacenters Issuer II,	Asset-Backed, 7.000%, mature 2/25/2049	152,618	157,227
	Sierra Receivables Funding Co	Asset-Backed, 5.830%, mature 6/20/2041	131,645	133,714
	Onslow Bay Financial LLC	Asset-Backed, 6.024%, mature 2/25/2055	120,000	120,231
	MVW Owner Trust	Asset-Backed, 6.540%, mature 10/20/2040	115,944	119,127
	Business Jet Securities, LLC	Asset-Backed, 6.924%, mature 5/15/2039	110,225	113,890
	Hilton Grand Vacations Trust	Asset-Backed, 6.620%, mature 9/15/2039	80,590	82,824
	Invesco CLO 2022 2, LTD	Asset-Backed, 0.100%, mature 7/20/2035	1,500	13
		Sub-Total	$ 510,675,650	$ 510,207,754
	Barclays Commercial Mortgage S	Coll. Mortg. Oblig., 1.786%, mature 4/15/2053	$ 18,308,097	$ 16,345,990
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.746%, mature 10/15/2053	17,605,059	15,859,051
	Citigroup Commercial Mortgage Series 2016-P4 Class A3	Coll. Mortg. Oblig., 2.646%, mature 7/10/2049	14,976,494	14,911,596
	Bank	Coll. Mortg. Oblig., 1.901%, mature 4/15/2063	15,593,750	13,796,765
	GS Mortgage Securities Trust Series 2016-Gs3 Class A3	Coll. Mortg. Oblig., 2.592%, mature 10/10/2049	13,603,901	13,360,627
	JPMDB Commercial Mortgage Secu	Coll. Mortg. Oblig., 1.915%, mature 5/13/2053	15,088,087	13,113,683
	Barclays Commercial Mortgage S	Coll. Mortg. Oblig., 1.771%, mature 10/15/2053	12,176,143	10,811,194

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	Morgan Stanley Baml Trust Series 2016-C30 Class A4	Coll. Mortg. Oblig., 2.600%, mature 9/15/2049	$ 9,772,978	$ 9,665,253
	CD Commercial Mortgage Trust Series 2016-CD1 Class A3	Coll. Mortg. Oblig., 2.459%, mature 8/10/2049	9,317,712	9,267,014
	Barclays Commercial Mortgage Series 2020-C8 Class A4	Coll. Mortg. Oblig., 1.771%, mature 10/15/2053	10,099,530	8,941,473
	Bank Series 2021-Bn35 Class A4	Coll. Mortg. Oblig., 2.031%, mature 7/15/2031	9,695,996	8,532,548
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 1.864%, mature 8/15/2053	9,119,728	8,174,627
	Bank	Coll. Mortg. Oblig., 2.031%, mature 6/15/2064	9,065,892	7,994,138
	Wells Fargo Commercial Mortgag Series 2021-C60 Class A3	Coll. Mortg. Oblig., 2.061%, mature 8/15/2054	8,837,316	7,897,177
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 1.810%, mature 7/15/2053	8,725,320	7,883,515
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 2.592%, mature 10/10/2049	7,720,658	7,859,177
	Deutsche Bank Commercial Mortg Series 2016-C3 Class A4	Coll. Mortg. Oblig., 2.632%, mature 8/10/2049	7,934,587	7,765,319
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 2.061%, mature 8/15/2054	8,559,600	7,665,055
	GS Mortgage Securities Trust Series 2017-Gs8 Class A3	Coll. Mortg. Oblig., 3.205%, mature 11/10/2050	7,791,892	7,396,940
	Citigroup Commercial Mortgage	Coll. Mortg. Oblig., 2.646%, mature 7/10/2049	6,819,971	6,958,729
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 3.259%, mature 6/15/2050	6,787,590	6,927,580
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.685%, mature 1/15/2054	7,446,301	6,601,893
	Bank Series 2020-Bn27 Class A4	Coll. Mortg. Oblig., 1.901%, mature 4/15/2063	7,372,905	6,502,208
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 1.721%, mature 12/12/2053	7,044,240	6,283,107
	Wells Fargo Commercial Mortgag	Coll. Mortg. Oblig., 2.642%, mature 11/15/2049	5,737,080	5,845,676
	Comm Mortgage Trust	Coll. Mortg. Oblig., 2.698%, mature 8/15/2057	6,033,197	5,671,417
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 3.205%, mature 11/10/2050	5,712,227	5,596,709
	Citigroup Commercial Mortgage Series 2016-P4 Class A3	Coll. Mortg. Oblig., 2.646%, mature 7/10/2049	5,049,729	4,970,532
	Bank5	Coll. Mortg. Oblig., 5.769%, mature 6/15/2057	4,443,145	4,592,233
	Morgan Stanley Baml Trust	Coll. Mortg. Oblig., 2.600%, mature 9/15/2049	4,389,964	4,510,467
	CD Commercial Mortgage Trust Series 2016-CD1 Class A3	Coll. Mortg. Oblig., 2.459%, mature 8/10/2049	4,157,139	4,100,449
	GS Mortgage Securities Trust Series 2016-GS2 Class A3	Coll. Mortg. Oblig., 2.791%, mature 5/10/2049	3,728,628	3,679,031
	JP Morgan Chase Commercial Mor Series 2016-JP2 Class A3	Coll. Mortg. Oblig., 2.559%, mature 8/15/2049	3,618,017	3,598,999
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.704%, mature 12/17/2053	4,025,232	3,595,612
	Bank	Coll. Mortg. Oblig., 1.742%, mature 11/15/2053	3,950,812	3,502,661
	Morgan Stanley Baml Trust Series 2016-C30 Class A4	Coll. Mortg. Oblig., 2.600%, mature 9/15/2049	3,262,501	3,221,751
	CD Commercial Mortgage Trust	Coll. Mortg. Oblig., 2.459%, mature 8/10/2049	2,836,795	3,034,345
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 1.672%, mature 7/15/2053	3,319,936	2,962,519
	Deutsche Bank Commercial Mortg Series 2016-C1 Class A3A	Coll. Mortg. Oblig., 3.015%, mature 5/10/2049	2,890,651	2,930,985
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 1.790%, mature 7/15/2053	3,027,626	2,725,820
	Citigroup Commercial Mortgage Series 2016-P3 Class A3	Coll. Mortg. Oblig., 3.063%, mature 4/15/2049	1,625,191	1,606,384
	GS Mortgage Securities Trust	Coll. Mortg. Oblig., 2.791%, mature 5/10/2049	1,567,902	1,594,251
	JP Morgan Chase Commercial Mor	Coll. Mortg. Oblig., 2.558%, mature 8/15/2049	1,239,377	1,259,655
	GS Mortgage Securities Trust Series 2016-GS2 Class A3	Coll. Mortg. Oblig., 2.791%, mature 5/10/2049	1,240,741	1,226,344
	Citigroup Commercial Mortgage	Coll. Mortg. Oblig., 3.063%, mature 4/15/2049	1,072,104	1,070,925
	Deutsche Bank Commercial Mortg	Coll. Mortg. Oblig., 3.015%, mature 5/10/2049	793,887	804,448
	Rocc Trust	Coll. Mortg. Oblig., 7.109%, mature 11/13/2041	563,000	589,912
	Freddie Mac Stacr	Coll. Mortg. Oblig., 5.874%, mature 3/25/2044	516,000	519,179
	Freddie Mac Remic Series K-740 Class X1	Coll. Mortg. Oblig., 0.722%, mature 9/25/2027	2,283,265	501,125
	Fannie Mae Cas	Coll. Mortg. Oblig., 5.474%, mature 2/25/2045	483,000	483,150
	Madison Avenue Trust	Coll. Mortg. Oblig., 6.359%, mature 10/15/2042	425,000	430,288
	Chi Commercial Mortgage Trust	Coll. Mortg. Oblig., 6.629%, mature 12/13/2040	414,000	415,474
	CIM Trust	Coll. Mortg. Oblig., 4.750%, mature 6/25/2064	375,407	386,234
	BX Trust	Coll. Mortg. Oblig., 7.000%, mature 7/15/2044	381,000	382,186
	Morgan Stanley Residential Mor	Coll. Mortg. Oblig., 6.521%, mature 1/25/2070	371,989	378,060
	Fannie Mae Cas	Coll. Mortg. Oblig., 8.524%, mature 6/25/2042	367,645	366,727
	BX Trust	Coll. Mortg. Oblig., 6.640%, mature 6/15/2041	346,426	346,138
	BLP Commercial Mortgage Trust	Coll. Mortg. Oblig., 6.000%, mature 3/15/2042	323,030	321,823
	Intown Mortgage Trust	Coll. Mortg. Oblig., 6.000%, mature 3/15/2042	307,000	307,384
	Elm CLO LTD	Coll. Mortg. Oblig., 6.626%, mature 6/10/2039	295,000	295,622
	1211 Avenue Of The Americas Tr	Coll. Mortg. Oblig., 4.092%, mature 8/10/2035	295,055	287,850
	BX Trust	Coll. Mortg. Oblig., 6.500%, mature 7/15/2042	286,000	287,242
	BX Trust	Coll. Mortg. Oblig., 6.440%, mature 3/15/2041	278,287	279,116
	FHLMC Multifamily Structured P	Coll. Mortg. Oblig., 0.722%, mature 9/25/2027	237,142	276,687
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 4.075%, mature 6/15/2050	242,724	273,248
	BX Trust	Coll. Mortg. Oblig., 6.500%, mature 12/15/2044	270,000	270,000
	Freddie Mac Remic Series K-740 Class X1	Coll. Mortg. Oblig., 0.722%, mature 9/25/2027	1,221,383	268,066
	One Park Mortgage Trust	Coll. Mortg. Oblig., 5.614%, mature 3/15/2036	236,949	254,206
	Sdal Trust	Coll. Mortg. Oblig., 7.689%, mature 4/15/2042	249,430	252,329
	BX Trust	Coll. Mortg. Oblig., 5.743%, mature 3/15/2030	252,567	251,749
	Banc Of America Merrill Lynch	Coll. Mortg. Oblig., 6.650%, mature 8/15/2039	249,000	250,694

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	BX Trust	Coll. Mortg. Oblig., 5.942%, mature 11/15/2041	$ 248,581	$ 249,617
	Orl Trust	Coll. Mortg. Oblig., 6.541%, mature 12/15/2039	236,469	237,734
	Smrt	Coll. Mortg. Oblig., 5.701%, mature 1/15/2039	231,517	231,495
	Madison Avenue Trust	Coll. Mortg. Oblig., 5.631%, mature 10/15/2042	220,000	221,890
	Elm CLO LTD	Coll. Mortg. Oblig., 6.674%, mature 6/10/2039	200,000	200,390
	Preston Ridge Partners Mortgag	Coll. Mortg. Oblig., 3.500%, mature 5/25/2054	187,818	194,630
	SFO Commerical Mortgage Trust	Coll. Mortg. Oblig., 6.264%, mature 5/15/2038	186,372	186,847
	DC Office Trust	Coll. Mortg. Oblig., 3.072%, mature 9/15/2045	175,520	174,618
	Comm Mortgage Trust	Coll. Mortg. Oblig., 7.926%, mature 12/10/2041	162,254	166,051
	Barclays Commercial Mortgage S	Coll. Mortg. Oblig., 4.250%, mature 12/15/2057	161,154	160,831
	Ip 2025 Ip Mortgage Trust	Coll. Mortg. Oblig., 6.525%, mature 6/10/2042	157,042	159,790
	JP Morgan Chase Commercial Mor	Coll. Mortg. Oblig., 3.450%, mature 1/5/2039	161,902	155,475
	Cart	Coll. Mortg. Oblig., 6.790%, mature 8/15/2041	147,682	147,895
	Fannie Mae Cas	Coll. Mortg. Oblig., 7.224%, mature 1/25/2043	137,000	141,994
	Cfcre Commercial Mortgage Trus	Coll. Mortg. Oblig., 4.837%, mature 5/10/2058	127,700	126,909
	Verus Securitization Trust	Coll. Mortg. Oblig., 6.652%, mature 5/25/2070	123,997	126,570
	BMO Mortgage Trust	Coll. Mortg. Oblig., 4.500%, mature 12/15/2057	119,188	120,148
	JP Morgan Chase Commercial Mor	Coll. Mortg. Oblig., 3.377%, mature 1/5/2039	118,940	120,137
	Bank5	Coll. Mortg. Oblig., 5.894%, mature 11/15/2058	119,997	120,126
	NYC Commercial Mortgage Trust	Coll. Mortg. Oblig., 6.191%, mature 2/15/2042	118,730	118,855
	PRM Trust	Coll. Mortg. Oblig., 5.677%, mature 7/5/2033	115,143	117,223
	Ip 2025 Ip Mortgage Trust	Coll. Mortg. Oblig., 7.074%, mature 6/10/2042	90,000	91,746
	Morgan Stanley Capital I Trust	Coll. Mortg. Oblig., 5.047%, mature 12/15/2051	88,740	91,602
	Morgan Stanley Residential Mor	Coll. Mortg. Oblig., 6.104%, mature 1/25/2070	89,483	90,491
	BX Trust	Coll. Mortg. Oblig., 6.390%, mature 2/15/2041	90,898	90,091
	Bank5	Coll. Mortg. Oblig., 4.500%, mature 11/15/2058	87,971	88,451
	Benchmark Mortgage Trust	Coll. Mortg. Oblig., 7.405%, mature 12/15/2056	69,000	71,447
	Chase Mortgage Finance Corpora	Coll. Mortg. Oblig., 6.730%, mature 2/25/2037	17,035	17,140
		Sub-Total	$ 338,446,060	$ 315,310,554
		Corporate Debt Sub-Total	$ 3,198,501,521	$ 3,045,377,553
	US Treasury N/B	Federal Bond, 4.750%, mature 11/15/2053	$ 64,557,116	$ 63,942,422
	Strips	Federal Bond, 0.010%, mature 11/15/2041	47,888,567	37,741,729
	US Treasury N/B	Federal Bond, 2.375%, mature 11/15/2049	30,351,628	30,336,141
	US Treasury N/B	Federal Bond, 4.125%, mature 8/15/2044	28,238,301	28,710,756
	Strips	Federal Bond, 3.875%, mature 2/15/2043	28,381,106	28,163,953
	US Treasury N B	Federal Bond, 0.000%, mature 5/15/2043	33,109,008	24,412,021
	US Treasury N B	Federal Bond, 3.250%, mature 5/15/2042	23,222,606	23,926,819
	US Treasury N B	Federal Bond, 4.250%, mature 8/15/2054	23,248,518	23,129,382
	Strips	Federal Bond, 4.750%, mature 11/15/2053	23,207,573	22,999,559
	US Treasury N B	Federal Bond, 4.625%, mature 5/15/2044	21,918,013	21,975,495
	US Treasury N/B	Federal Bond, 4.000%, mature 11/15/2042	21,316,249	20,874,800
	Strips	Federal Bond, 4.750%, mature 11/15/2053	19,860,261	19,618,866
	US Treasury N/B	Federal Bond, 4.750%, mature 11/15/2043	19,023,818	18,990,950
	US Treasury N B	Federal Bond, 4.375%, mature 8/15/2043	18,932,750	18,638,100
	Strips	Federal Bond, 3.625%, mature 5/15/2053	18,318,027	17,952,187
	US Treasury N/B	Federal Bond, 3.250%, mature 5/15/2042	17,227,635	16,806,539
	US Treasury N B	Federal Bond, 0.000%, mature 5/15/2043	24,118,006	16,699,493
	US Treasury N B	Federal Bond, 1.875%, mature 2/15/2051	16,950,452	16,103,938
	Strips	Federal Bond, 0.000%, mature 11/15/2039	15,517,320	15,856,392
	US Treasury N/B	Federal Bond, 1.625%, mature 11/15/2050	15,855,967	15,825,000
	US Treasury N B	Federal Bond, 1.625%, mature 11/15/2050	13,893,727	14,453,500
	Strips	Federal Bond, 4.125%, mature 8/15/2053	15,356,894	14,158,320
	Strips	Federal Bond, 2.000%, mature 11/15/2041	13,496,944	13,931,928
	Strips	Federal Bond, 0.000%, mature 2/15/2041	14,730,444	13,833,386
	US Treasury N B	Federal Bond, 0.000%, mature 11/15/2041	14,153,630	13,281,208
	Strips	Federal Bond, 0.010%, mature 2/15/2042	13,506,323	12,989,975
	Strips	Federal Bond, 3.750%, mature 11/30/2032	12,835,977	12,870,000
	US Treasury N/B	Federal Bond, 4.500%, mature 2/15/2044	13,158,768	12,767,081
	Strips	Federal Bond, 3.875%, mature 9/30/2032	12,373,844	12,380,625
	US Treasury N B	Federal Bond, 4.250%, mature 2/15/2054	12,232,048	12,068,981
	US Treasury N B	Federal Bond, 3.000%, mature 11/15/2044	10,746,622	11,139,789

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	Strips	Federal Bond, 2.375%, mature 2/15/2042	$ 10,602,020	$ 10,731,187
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2043	15,097,665	10,503,196
	US Treasury N B	Federal Bond, 5.000%, mature 5/15/2045	10,309,231	10,242,859
	US Treasury N B	Federal Bond, 1.875%, mature 2/15/2051	10,782,398	10,155,839
	Strips	Federal Bond, 0.010%, mature 8/15/2042	13,758,306	9,176,496
	US Treasury N B	Federal Bond, 4.500%, mature 12/31/2031	8,184,797	8,393,625
	US Treasury N B	Federal Bond, 3.375%, mature 8/15/2042	7,992,858	8,315,866
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2043	12,059,609	8,314,424
	US Treasury N B	Federal Bond, 3.625%, mature 5/15/2053	7,838,623	7,808,125
	Strips	Federal Bond, 4.750%, mature 11/15/2043	7,598,298	7,683,706
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2043	10,920,234	7,482,982
	US Treasury N B	Federal Bond, 4.000%, mature 11/15/2042	7,255,859	7,300,200
	Us Treasury N/B	Federal Bond, 4.375%, mature 8/15/2043	7,375,322	7,219,387
	US Treasury N B	Federal Bond, 4.000%, mature 11/15/2042	6,856,860	6,941,400
	US Treasury N B	Federal Bond, 4.000%, mature 11/15/2052	7,890,173	6,649,608
	US Treasury N B	Federal Bond, 3.625%, mature 5/15/2053	6,310,309	6,321,250
	US Treasury N/B	Federal Bond, 1.875%, mature 2/15/2051	6,221,837	6,209,153
	US Treasury N B	Federal Bond, 0.000%, mature 2/15/2043	8,167,228	6,134,970
	Strips	Federal Bond, 0.000%, mature 2/15/2043	8,747,051	6,109,247
	Strips	Federal Bond, 3.375%, mature 11/15/2048	6,033,803	5,835,832
	US Treasury N B	Federal Bond, 4.500%, mature 2/15/2044	6,001,323	5,822,644
	US Treasury N B	Federal Bond, 3.375%, mature 8/15/2042	5,727,325	5,642,576
	US Treasury N B	Federal Bond, 2.000%, mature 8/15/2051	5,581,103	5,537,513
	US Treasury N/B	Federal Bond, 4.250%, mature 2/15/2054	5,106,493	5,099,122
	Strips	Federal Bond, 3.000%, mature 11/15/2044	4,924,525	5,086,484
	US Treasury N B	Federal Bond, 3.625%, mature 12/31/2030	4,999,625	5,000,783
	Strips	Federal Bond, 4.125%, mature 8/15/2044	4,900,586	4,979,356
	US Treasury N/B	Federal Bond, 3.375%, mature 11/15/2048	4,926,403	4,926,094
	US Treasury N B	Federal Bond, 3.625%, mature 12/31/2030	4,834,951	4,836,414
	US Treasury N B	Federal Bond, 4.625%, mature 6/15/2027	4,820,358	4,816,470
	US Treasury N B	Federal Bond, 3.250%, mature 5/15/2042	4,752,863	4,813,828
	US Treasury N/B	Federal Bond, 4.750%, mature 2/15/2045	4,299,490	4,353,869
	Strips	Federal Bond, 0.000%, mature 8/15/2042	3,875,762	3,855,893
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2049	3,636,329	3,657,853
	US Treasury Note	Federal Bond, 0.000%, mature 5/15/2043	4,151,612	3,033,121
	Strips	Federal Bond, 3.875%, mature 5/15/2043	2,568,236	2,633,871
	US Treasury N B	Federal Bond, 4.125%, mature 8/15/2044	2,476,349	2,515,012
	US Treasury N B	Federal Bond, 1.875%, mature 2/15/2041	3,213,938	2,387,756
	US Treasury N/B	Federal Bond, 4.000%, mature 11/15/2052	1,993,885	1,990,092
	US Treasury N B	Federal Bond, 0.000%, mature 2/15/2046	3,042,500	1,811,493
	US Treasury N/B	Federal Bond, 3.125%, mature 2/15/2043	1,783,321	1,766,168
	US Treasury N B	Federal Bond, 0.000%, mature 2/15/2042	2,290,993	1,745,329
	US Treasury N B	Federal Bond, 3.125%, mature 2/15/2043	1,668,656	1,656,544
	US Treasury N B	Federal Bond, 4.750%, mature 2/15/2045	1,434,596	1,452,954
	US Treasury N B	Federal Bond, 3.875%, mature 5/15/2043	1,254,909	1,251,652
	US Treasury N B	Federal Bond, 3.000%, mature 11/15/2044	1,138,389	1,184,258
	Strips	Federal Bond, 4.750%, mature 2/15/2045	990,906	1,003,587
	US Treasury N B	Federal Bond, 3.625%, mature 2/15/2053	958,814	947,473
	Strips	Federal Bond, 0.010%, mature 2/15/2046	952,038	664,818
	US Treasury N B	Federal Bond, 0.000%, mature 8/15/2041	698,085	612,241
	US Treasury N/B	Federal Bond, 3.625%, mature 12/31/2030	598,419	597,703
	US Treasury N B	Federal Bond, 0.000%, mature 11/15/2045	649,294	513,934
	Strips	Federal Bond, 0.000%, mature 8/15/2048	469,306	459,598
	Strips	Federal Bond, 0.010%, mature 11/15/2042	754,016	422,078
	Strips	Federal Bond, 0.000%, mature 2/15/2045	430,593	417,343
	Strips	Federal Bond, 0.000%, mature 11/15/2042	640,964	387,267
	US Treasury N/B	Federal Bond, 4.500%, mature 11/15/2054	341,506	341,044
	Strips	Federal Bond, 0.000%, mature 11/15/2045	434,004	275,322
	Strips	Federal Bond, 0.000%, mature 8/15/2048	142,738	151,603
	Strips	Federal Bond, 0.000%, mature 5/15/2042	115,728	123,179
	US Treasury N B	Federal Bond, 2.000%, mature 8/15/2051	103,591	103,613
	US Treasury N B	Federal Bond, 5.000%, mature 5/15/2045	98,563	97,895
	Strips	Federal Bond, 0.010%, mature 2/15/2041	73,105	72,439
	Strips	Federal Bond, 0.000%, mature 2/15/2041	67,991	67,609

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	US Treasury N B	Federal Bond, 4.125%, mature 11/15/2032	$ 1,016	$ 1,013
		Sub-Total	$ 941,655,820	$ 883,225,595
	Freddie Mac	Fed Agency, 0.000%, mature 3/15/2031	$ 4,740,428	$ 4,504,532
	Tenn Valley Authority	Fed Agency, 5.375%, mature 4/1/2056	4,215,917	4,291,424
	RFCO Strip	Fed Agency, 0.000%, mature 4/15/2030	3,749,140	3,639,491
	Freddie Mac	Fed Agency, 0.000%, mature 3/15/2031	2,824,802	2,662,697
	RFCO Strip	Fed Agency, 0.000%, mature 4/15/2030	2,383,444	2,313,737
	Resolution Funding Strip	Fed Agency, 0.010%, mature 4/15/2030	2,489,639	2,258,849
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	1,865,648	1,831,623
	Tenn Valley Authority	Fed Agency, 5.375%, mature 4/1/2056	1,648,162	1,583,981
	Tenn Valley Authority	Fed Agency, 5.250%, mature 2/1/2055	1,527,013	1,543,090
	RFCO Strip	Fed Agency, 0.000%, mature 10/15/2028	1,081,300	1,181,016
	Freddie Mac	Fed Agency, 0.010%, mature 3/15/2031	1,323,911	1,163,909
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	1,179,684	1,158,169
	Resolution Funding Strip	Fed Agency, 0.010%, mature 1/15/2030	1,233,868	1,132,432
	Fannie Mae Principal Strips	Fed Agency, 0.000%, mature 5/15/2030	451,032	743,199
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	647,403	629,458
	RFCO Strip	Fed Agency, 0.000%, mature 10/15/2028	557,158	608,539
	Resolution Funding Strip	Fed Agency, 0.010%, mature 10/15/2028	612,242	599,524
	RFCO Strip	Fed Agency, 0.000%, mature 1/15/2030	594,553	578,074
	RFC Principal Strip	Fed Agency, 0.010%, mature 1/15/2030	639,773	578,074
	Tenn Valley Authority	Fed Agency, 2.875%, mature 2/1/2027	414,957	411,688
	Tenn Valley Authority	Fed Agency, 2.875%, mature 2/1/2027	359,723	357,127
	Fannie Mae	Fed Agency, 6.625%, mature 11/15/2030	356,436	349,815
	Tenn Valley Authority	Fed Agency, 5.375%, mature 4/1/2056	371,140	303,639
	Freddie Mac Series 6	Fed Agency, 0.000%, mature 7/15/2031	199,391	223,224
	Tennessee Valley Authority	Fed Agency, 0.000%, mature 5/1/2030	192,150	218,446
	Fannie Mae Principal Strips	Fed Agency, 0.000%, mature 5/15/2030	100,987	148,132
	Freddie Mac Series 6	Fed Agency, 0.000%, mature 7/15/2031	117,498	131,543
	Fannie Mae	Fed Agency, 0.010%, mature 5/15/2030	134,121	131,203
		Sub-Total	$ 36,011,520	$ 35,276,635
	GNMA POOL 618180	Mortgage-Backed, 5.500%, mature 9/15/2034	$ 33,157	$ 32,922
	GNMA POOL 618226	Mortgage-Backed, 6.000%, mature 3/15/2035	27,256	27,115
	GNMA POOL 607485	Mortgage-Backed, 5.500%, mature 3/15/2034	17,231	16,991
	FNMA POOL 664468	Mortgage-Backed, 6.500%, mature 10/1/2032	13,154	12,991
	FNMA POOL 799187	Mortgage-Backed, 6.500%, mature 9/1/2034	11,690	11,709
	GNMA POOL 651756	Mortgage-Backed, 5.500%, mature 3/15/2036	7,723	7,703
	FHLMC POOL A80911	Mortgage-Backed, 6.000%, mature 8/1/2038	6,833	6,959
	FNMA POOL 900853	Mortgage-Backed, 6.500%, mature 1/1/2037	6,788	6,876
	FNMA POOL 645404	Mortgage-Backed, 6.500%, mature 5/1/2032	6,866	6,734
	FNMA POOL 898344	Mortgage-Backed, 6.500%, mature 1/1/2037	6,152	6,233
	FNMA POOL 947195	Mortgage-Backed, 6.500%, mature 10/1/2037	5,969	6,067
	FHLMC POOL C72153	Mortgage-Backed, 7.000%, mature 10/1/2032	4,103	4,054
	GNMA POOL 670538	Mortgage-Backed, 6.000%, mature 7/15/2037	3,301	3,304
	FNMA POOL 664710	Mortgage-Backed, 6.500%, mature 10/1/2032	2,950	2,914
	FNMA POOL 786577	Mortgage-Backed, 6.500%, mature 7/1/2034	2,508	2,514
	FHLMC POOL A19360	Mortgage-Backed, 5.500%, mature 1/1/2034	1,926	1,920
	FNMA POOL 649441	Mortgage-Backed, 6.500%, mature 9/1/2032	1,307	1,291
	FNMA POOL 831676	Mortgage-Backed, 6.500%, mature 8/1/2036	1,257	1,266
	GNMA POOL 594814	Mortgage-Backed, 6.500%, mature 8/15/2032	1,189	1,160
	GNMA POOL 698649	Mortgage-Backed, 6.000%, mature 11/15/2038	1,078	1,089
	FHLMC POOL A25752	Mortgage-Backed, 6.000%, mature 8/1/2034	986	987
	FNMA POOL 645630	Mortgage-Backed, 7.000%, mature 6/1/2032	983	972
	GNMA POOL 594822	Mortgage-Backed, 6.500%, mature 7/15/2032	979	949
	FHLMC POOL A21093	Mortgage-Backed, 7.000%, mature 4/1/2034	779	787
	GNMA POOL 594795	Mortgage-Backed, 6.500%, mature 8/15/2032	473	454
	GNMA POOL 594831	Mortgage-Backed, 6.500%, mature 8/15/2032	240	228
	FNMA POOL 313419	Mortgage-Backed, 8.500%, mature 12/1/2026	173	157
	FNMA POOL 190297	Mortgage-Backed, 8.500%, mature 2/1/2028	59	54
		Sub-Total	$ 167,110	$ 166,400
	New York St Dorm Auth St Perso	State & Other, 5.427%, mature 3/15/2039	$ 14,052,761	$ 13,776,948

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	New Jersey Tpk Auth	State & Other, 7.102%, mature 1/1/2041	$ 11,191,653	$ 10,209,519
	Salt River Project Ariz Agric	State & Other, 4.839%, mature 1/1/2041	9,630,000	9,515,291
	North Tex Twy Auth	State & Other, 6.718%, mature 1/1/2049	8,737,448	8,554,725
	New Jersey Tpk Auth	State & Other, 7.102%, mature 1/1/2041	7,324,725	8,452,363
	Salt River Project Ariz Agric	State & Other, 4.839%, mature 1/1/2041	9,197,797	8,319,704
	North Tex Twy Auth	State & Other, 6.718%, mature 1/1/2049	9,300,932	7,918,341
	New York City Mun Water	State & Other, 5.750%, mature 6/15/2041	7,165,000	7,287,744
	Central Puget Sound Wash Regl Muni - Rev	State & Other, 5.491%, mature 11/1/2039	7,026,615	6,953,142
	Regional Transn Dist Colo Sale	State & Other, 5.844%, mature 11/1/2050	7,698,818	6,902,907
	Chicago Il Transit Auth Series A	State & Other, 6.899%, mature 12/1/2040	6,938,247	6,664,728
	Regional Transn Dist Colo Sale	State & Other, 5.844%, mature 11/1/2050	9,265,514	6,250,544
	Bay Area Ca Toll Auth Toll Bri	State & Other, 6.263%, mature 4/1/2049	7,208,340	6,229,110
	Ohio St Univ Gen Rcpts	State & Other, 4.910%, mature 6/1/2040	6,130,000	6,134,194
	New York City Mun Water	State & Other, 5.750%, mature 6/15/2041	6,315,934	5,584,050
	Bay Area Ca Toll Auth Toll Bri	State & Other, 6.263%, mature 4/1/2049	4,795,000	5,088,344
	Univ of Virginia Revs Series C	State & Other, 4.179%, mature 9/1/2117	6,266,963	5,065,842
	Massachusetts St Wtr Pollutn A	State & Other, 5.192%, mature 8/1/2040	5,022,980	5,057,050
	New York N Y City Transitional	State & Other, 5.267%, mature 5/1/2027	5,119,744	5,027,010
	Univ of Pittsburgh Pa Of The C Series A	State & Other, 3.555%, mature 9/15/2119	6,329,104	4,766,181
	New York Build America	State & Other, 5.968%, mature 3/1/2036	4,390,000	4,627,323
	Dist of Columbia Wtr & Swr Aut Series A	State & Other, 4.814%, mature 10/1/2114	7,299,025	4,574,629
	University California Revs Series Ad	State & Other, 4.858%, mature 5/15/2112	5,143,786	4,516,430
	Ohio St Univ Gen Rcpts Series A	State & Other, 4.800%, mature 6/1/2111	5,116,064	4,430,754
	Ohio St Univ Gen Rcpts Series A	State & Other, 4.800%, mature 6/1/2111	7,385,040	4,367,936
	New York St Dorm Auth St Perso	State & Other, 5.427%, mature 3/15/2039	4,145,091	4,356,550
	University California Revs Series Ad	State & Other, 4.858%, mature 5/15/2112	6,684,040	4,087,131
	Univ of Michigan Mi Series A	State & Other, 4.454%, mature 4/1/2122	4,849,853	4,029,297
	Maryland St Econ Dev Corp	State & Other, 5.433%, mature 5/31/2056	3,520,000	3,388,121
	California St	State & Other, 7.500%, mature 4/1/2034	3,136,270	2,995,390
	Univ of Pittsburgh PA Of The C Series A	State & Other, 3.555%, mature 9/15/2119	5,139,183	2,953,470
	Illinois St Toll Hwy Auth	State & Other, 5.851%, mature 12/1/2034	2,700,000	2,814,299
	Central Puget Sound Wash Regl Muni - Rev	State & Other, 5.491%, mature 11/1/2039	3,171,484	2,520,450
	Rutgers NJ St Univ	State & Other, 5.665%, mature 5/1/2040	2,290,000	2,369,128
	Central Puget Sound Wash Regl Muni - Rev	State & Other, 5.491%, mature 11/1/2039	2,512,158	2,293,661
	Port Auth NY And NJ	State & Other, 4.458%, mature 10/1/2062	2,890,837	2,187,601
	Univ of Texas TX Series C	State & Other, 4.794%, mature 8/15/2046	2,362,583	2,171,690
	San Antonio TX Elec &Gas	State & Other, 4.427%, mature 2/1/2042	2,295,000	2,141,647
	Dallas Fort Worth TX Internati Series A	State & Other, 3.144%, mature 11/1/2045	2,662,620	2,051,526
	Ohio St Univ Gen Rcpts	State & Other, 4.910%, mature 6/1/2040	2,097,943	2,021,382
	Univ of Texas TX Series C	State & Other, 4.794%, mature 8/15/2046	2,435,648	2,015,895
	University Tex Perm Univ Fd Series A	State & Other, 3.376%, mature 7/1/2047	2,615,000	1,973,894
	New York NY Series D-1	State & Other, 5.114%, mature 10/1/2054	2,095,000	1,966,188
	Illinois St Toll Hwy Auth	State & Other, 5.851%, mature 12/1/2034	1,998,413	1,952,290
	Port Auth NY And NJ	State & Other, 6.040%, mature 12/1/2029	2,033,438	1,939,067
	Dallas Fort Worth TX Internati Series A	State & Other, 3.144%, mature 11/1/2045	2,350,000	1,798,912
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.918%, mature 4/1/2040	1,570,000	1,793,943
	Pennsylvania St Tpk Commn	State & Other, 5.511%, mature 12/1/2045	1,814,648	1,696,177
	Michigan St Univ Revenues Series A	State & Other, 4.165%, mature 8/15/2122	1,958,780	1,682,583
	Univ of Virginia Revs Series C	State & Other, 4.179%, mature 9/1/2117	2,867,055	1,678,754
	Jobsohio Beverage Sys Stwd Liq Series A	State & Other, 2.833%, mature 1/1/2038	1,895,657	1,668,269
	University California Revs Series Aq	State & Other, 4.767%, mature 5/15/2115	2,214,645	1,601,984
	Massachusetts St Wtr Pollutn A	State & Other, 5.192%, mature 8/1/2040	1,678,992	1,568,196
	University Tex Perm Univ Fd Series A	State & Other, 3.376%, mature 7/1/2047	2,115,024	1,513,445
	Pennsylvania St Tpk Commn	State & Other, 6.105%, mature 12/1/2039	1,621,004	1,427,496
	Michigan St Fin Auth Revenue Series T	State & Other, 3.384%, mature 12/1/2040	1,699,693	1,420,955
	University California Revs Series J	State & Other, 4.131%, mature 5/15/2045	1,545,000	1,391,407
	Pennsylvania St Tpk Commn	State & Other, 6.105%, mature 12/1/2039	1,250,000	1,354,875
	University California Revs Series J	State & Other, 4.131%, mature 5/15/2045	1,548,940	1,323,863
	New York NY Series D-1	State & Other, 5.094%, mature 10/1/2049	1,365,000	1,296,790
	University California Revs Series Aq	State & Other, 4.767%, mature 5/15/2115	2,111,994	1,285,036
	New York NY Series F-1	State & Other, 6.271%, mature 12/1/2037	1,195,000	1,283,695
	Dist of Columbia Wtr & Swr Aut Series A	State & Other, 4.814%, mature 10/1/2114	1,460,576	1,182,392
	Univ of Michigan MI Series B	State & Other, 2.562%, mature 4/1/2050	1,702,324	1,148,753
	San Antonio TX Elec &Gas	State & Other, 5.985%, mature 2/1/2039	1,314,327	1,073,177

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Univ of Michigan MI Series B	State & Other, 2.562%, mature 4/1/2050	$ 1,499,313	$ 1,007,290
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.918%, mature 4/1/2040	957,202	976,956
	Michigan St Fin Auth Revenue Series T	State & Other, 3.084%, mature 12/1/2034	975,000	890,360
	New York Build America	State & Other, 5.968%, mature 3/1/2036	830,000	874,870
	Port Auth NY And NJ Series 192	State & Other, 4.810%, mature 10/15/2065	1,037,432	863,626
	New York NY Series F-1	State & Other, 6.271%, mature 12/1/2037	925,017	837,893
	Port Auth NY And NJ Series 192	State & Other, 4.810%, mature 10/15/2065	1,049,016	713,045
	Rutgers NJ St Univ	State & Other, 5.665%, mature 5/1/2040	621,615	506,931
	Missouri St Hlth & Eductnl Fac Series A	State & Other, 3.652%, mature 8/15/2057	682,851	445,048
	Alabama Econ Settlement Auth B Series B	State & Other, 4.263%, mature 9/15/2032	465,508	444,964
	New York St Dorm Auth St Perso	State & Other, 5.427%, mature 3/15/2039	353,567	353,649
	San Antonio TX Elec &Gas	State & Other, 4.427%, mature 2/1/2042	360,311	293,952
	New Jersey St Turnpike Auth Tu	State & Other, 7.102%, mature 1/1/2041	259,352	260,883
	Salt River AZ Proj Agric Impt	State & Other, 4.839%, mature 1/1/2041	212,304	212,439
	N TX Tollway Auth Revenue	State & Other, 6.718%, mature 1/1/2049	201,824	202,184
	Chicago Il Transit Auth Sales	State & Other, 6.899%, mature 12/1/2040	207,293	187,511
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.263%, mature 4/1/2049	158,509	159,177
	New York City NY Muni Wtr Fin	State & Other, 5.750%, mature 6/15/2041	143,297	142,398
	Univ of Virginia VA Univ Reven	State & Other, 4.179%, mature 9/1/2017	129,608	129,419
	Massachusetts St Wtr Poll Abat	State & Other, 5.192%, mature 8/1/2040	128,008	127,703
	New York City NT Transitional	State & Other, 5.267%, mature 5/1/2027	127,171	127,202
	Univ of Pittsburgh PA of The C	State & Other, 3.555%, mature 9/15/2019	122,125	121,889
	Univ of California Revenues	State & Other, 4.858%, mature 12/31/2099	115,375	115,484
	Ohio St Univ	State & Other, 4.800%, mature 6/1/2011	113,150	113,072
	Maryland St Econ Dev Corp	State & Other, 5.433%, mature 5/31/2056	86,595	86,628
	California St	State & Other, 7.500%, mature 4/1/2034	75,826	75,907
	Michigan St Univ Revenues Series A	State & Other, 4.165%, mature 8/15/2122	84,576	72,650
	Centrl Puget Sound Wa Regl Tra	State & Other, 5.491%, mature 11/1/2039	56,581	56,697
	Port Auth of New York New Je	State & Other, 4.458%, mature 10/1/2062	54,674	53,964
	Dallas Fort Worth TX Internati	State & Other, 3.144%, mature 11/1/2045	53,337	53,585
	Univ of Texas TX	State & Other, 4.794%, mature 8/15/2046	51,738	51,932
	New York NY	State & Other, 5.114%, mature 10/1/2054	51,448	51,618
	Ohio St Univ	State & Other, 4.910%, mature 6/1/2040	49,617	50,034
	Univ of Texas TX Permanent Uni	State & Other, 3.376%, mature 7/1/2047	49,035	49,064
	Illinois St Toll Highway Auth	State & Other, 5.851%, mature 12/1/2034	49,630	48,990
	Port Auth of New York New Je	State & Other, 6.040%, mature 12/1/2029	48,293	48,076
	Michigan St Univ Revenues	State & Other, 4.165%, mature 8/15/2022	42,985	42,864
	Jobsohio Beverage Sys Stwd Liq	State & Other, 2.833%, mature 1/1/2038	41,521	41,945
	Univ of California Revenues	State & Other, 4.767%, mature 12/31/2099	40,409	40,234
	Pennsylvania St Turnpike Commi	State & Other, 6.105%, mature 12/1/2039	35,741	35,769
	New York NY	State & Other, 5.094%, mature 10/1/2049	33,238	33,251
	Univ of California Revenues	State & Other, 4.131%, mature 5/15/2045	31,425	31,520
	Dist of Columbia Wtr Swr Aut	State & Other, 4.814%, mature 10/1/2014	29,543	29,430
	Univ of Michigan Mi	State & Other, 2.562%, mature 4/1/2050	29,046	29,050
	Bay Area CA Toll Auth Toll Bri	State & Other, 6.918%, mature 4/1/2040	22,852	22,853
	Michigan St Fin Auth Revenue	State & Other, 3.084%, mature 12/1/2034	22,831	22,830
	Port Auth of New York New Je	State & Other, 4.810%, mature 10/15/2065	22,545	22,144
	New York NY	State & Other, 6.271%, mature 12/1/2037	21,525	21,484
	New York NY	State & Other, 5.968%, mature 3/1/2036	21,022	21,081
	Missouri St Hlth Eductnl Fac	State & Other, 3.652%, mature 8/15/2057	10,874	10,944
	Rutgers NJ St Univ	State & Other, 5.665%, mature 5/1/2040	10,303	10,345
	Alabama Econ Settlement Auth B	State & Other, 4.263%, mature 9/15/2032	9,995	9,999
	San Antonio TX Elec Gas Reve	State & Other, 4.427%, mature 2/1/2042	4,645	4,666
	Jobsohio Beverage Sys Stwd Liq	State & Other, 2.833%, mature 1/1/2038	847	843
		Sub-Total	$ 293,782,255	$ 258,932,530
		U.S. Government Securities Sub-Total	$ 1,271,616,705	$ 1,177,601,160
*	Prudential Private Placement Bond, GA 210	Insurance Company Separate Account	$ 1,341,839,230	$ 1,333,882,532
*	PRIVEST Plus	Insurance Company Separate Account	271,667,316	271,308,518
*	Prudential Property Investment II	Insurance Company Separate Account	140,427,991	244,964,056
*	Prudential Property Investment	Insurance Company Separate Account	126,755,415	189,499,318
*	Money Market Fund	Insurance Company Separate Account	142,517,705	142,517,705

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Senior Housing Partners VI, L.P.	Insurance Company Separate Account	$ 49,352,847	$ 52,301,000
*	Senior Housing Partners V, L.P.	Insurance Company Separate Account	33,964,254	29,116,000
		Sub-Total	$ 2,106,524,758	$ 2,263,589,129
	BlackRock HFoF - Class C	Hedge Fund	$ 187,338,073	$ 239,781,202
	Stratus Feeder L.P.	Hedge Fund	121,051,849	195,883,772
	BlackRock HFoF - Class A	Hedge Fund	134,432,017	191,143,465
	Garda Fixed Income Relative Value Opportunity Fund, Ltd.	Hedge Fund	129,060,556	185,954,719
	Sona Credit Fund Limited	Hedge Fund	125,000,000	162,268,471
	Balyasny Atlas Enhanced Fund	Hedge Fund	125,000,000	161,970,089
	HBK M-S Offshore Fund - Class 1	Hedge Fund	64,818,040	108,164,326
	Brevan Howard Alpha Strategy Limited	Hedge Fund	77,129,952	86,715,724
	Tudor BVI Global Fund Limited	Hedge Fund	75,000,000	85,323,909
	BlackRock HFoF - Class D	Hedge Fund	80,000,000	82,778,478
	Claren Road Credit Fund Ltd.	Hedge Fund	70,000,000	72,860,152
	Kirkoswald Global Macro Fd Ltd.	Hedge Fund	50,000,000	65,842,082
	King Street Capital, Ltd.	Hedge Fund	13,470,682	18,736,677
	BlackRock HFoF - Class B	Hedge Fund	5,389,414	5,936,233
	Sculptor Capital Management	Hedge Fund	1,042,600	3,477,447
	Arrowgrass International Fund, Ltd.	Hedge Fund	1,423,049	1,270,351
	Assured Investment Management Fund PV L.P.	Hedge Fund	1,907,954	1,233,681
		Sub-Total	$ 1,262,064,186	$ 1,669,340,778
	HarbourVest New Street Fund, L.P. (Hahne Series)	Partnerships	$ 273,942,424	$ 370,529,321
	HarboutVest New Street Fund L.P. (Park Series)	Partnerships	113,242,011	300,836,383
	HarbourVest New Street Fund, L.P.	Partnerships	48,761,776	255,883,702
	HarbourVest New Street Fund L.P. Franklin Series	Partnerships	194,105,960	255,330,924
	Coller Secondaries Private Equity Opportunities Fund	Partnerships	153,480,770	201,667,301
	Long Bond Portfolio - Wellington	Partnerships	170,647,611	165,080,571
	Harrison Street Core Property Fund	Partnerships	156,611,715	159,350,034
	BlueOwlGP Stakes IV Pension L.P.	Partnerships	88,119,156	148,911,244
	Lion Industrial Trust	Partnerships	100,969,009	148,034,767
	Partners Group Three Pillars, L.P. Inc.	Partnerships	114,461,227	142,716,419
	Sixth Street TAO 5.0 TSSP Adj	Partnerships	101,904,501	131,185,565
	Curzon Capital Partners 5 Long-Life Feeder, L.P.	Partnerships	109,926,893	123,134,991
	Coller International Partners VIII, L.P.	Partnerships	83,150,271	100,087,909
	Direct Lendng Fund (Cayman) II-B L.P.	Partnerships	86,876,498	94,003,693
	Partners Group Summit, L.P. Inc.	Partnerships	28,303,072	74,648,439
	Coller Credit Opportunities I-B L.P.	Partnerships	63,337,152	69,136,370
*	PGIM Real Estate U.S. Debt Fund, S.A.	Partnerships	47,460,256	67,775,917
	Landmark Real Estate Partners VIII, L.P.	Partnerships	34,243,943	47,054,828
	Coller International Partners IX-B L.P.	Partnerships	38,277,245	41,475,497
	Coller International Partners VII, L.P.	Partnerships	16,810,199	40,107,051
	Ares Senior Direct Lending Fund (Cayman) III-B L.P.	Partnerships	35,841,917	39,938,285
	Partners Group Two Pillars, L.P. Inc.	Partnerships	32,120,882	36,347,806
	Coller Credit Secondaries - Opportunities Fund II-B, L.P.	Partnerships	34,031,213	35,790,871
	Partners Group Mons Calpe, L.P. Inc.	Partnerships	3,463,543	34,643,634
	Coller Private Credit Second	Partnerships	25,159,026	26,518,845
	Sound Point GLS Fund PV L.P.	Partnerships	17,343,329	25,530,638
	Pramerica Real Estate Capital VI (Scots Feeder), L.P.	Partnerships	30,025,623	24,685,000
	Partners Group Hercules, L.P. Inc.	Partnerships	3,433,569	22,286,439
	Partners Group Real Estate Secondary 2013 (USD) A, L.P. Inc.	Partnerships	5,479,762	21,095,932
	Coller GP-Led and Direct Secondaries-B, L.P.	Partnerships	14,687,688	16,500,650
	Partners Group MRP, L.P.	Partnerships	2,216,136	15,692,803
	Coller Cred Secondaires Opportunities Fund II - Annex I	Partnerships	13,067,756	14,026,038
	Coller LP Secondaries-B, L.P.	Partnerships	11,253,678	13,091,320
	US IG Intermediate Bond- Wellin	Partnerships	11,252,018	11,725,876
	Elger Funding Pcc Ltd	Partnerships	3,544,000	4,221,809
	Arrowgrass Equity Vehicle 1, L.P.	Partnerships	4,333,196	4,057,535
	Axonic Coinvest Ii Lp	Partnerships	3,173,102	4,009,163
	Mc Msq Ii Pty Lt Prjct Mericks	Partnerships	2,002,413	2,129,009
	Harvest Commercial Capital Llc	Partnerships	1,288,647	1,311,822
*	Prudential Capital Partners II, L.P.	Partnerships	154,841	372,342
		Sub-Total	$ 2,278,504,028	$ 3,290,926,743

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Pru Strategic Credit Fund - Class 1	Collective Employee Benefit Trust	$ 280,624,207	$ 268,736,329
	Wellington CTF Opportunity FI Alloc	Collective Employee Benefit Trust	169,550,927	167,898,616
*	Jennison Global Opportunity Fund - Class 1	Collective Employee Benefit Trust	29,254,412	113,292,903
	BlackRock Russell 1000 Index Fund	Collective Employee Benefit Trust	54,026,450	54,026,450
	BlackRock ACWI Ex-US Superfund	Collective Employee Benefit Trust	27,965,722	27,965,722
		Sub-Total	$ 561,421,718	$ 631,920,020
*	Prudential Merged Retirement Plan	Interest Bearing Cash	$ 41,387,261	$ 41,459,949
	Ishares 1 5 Year Investment Gr	Registered Investment Company	$ 19,635,450	$ 20,887,600
	Hydro Quebec	Foreign Gov't, 8.625%, mature 6/15/2029	$ 8,683,813	$ 6,581,768
	Hydro Quebec	Foreign Gov't, 8.250%, mature 1/15/2027	6,102,143	5,791,522
	Romania	Foreign Gov't, 5.750%, mature 9/16/2030	4,065,688	4,198,472
	Hydro Quebec	Foreign Gov't, 8.625%, mature 6/15/2029	2,707,316	2,096,287
	Ivory Coast	Foreign Gov't, 6.125%, mature 6/15/2033	1,547,116	1,672,730
	Costa Rica Government	Foreign Gov't, 7.000%, mature 4/4/2044	900,082	985,903
	Republic of Angola	Foreign Gov't, 8.250%, mature 5/9/2028	904,841	952,803
	Republic of Nigeria	Foreign Gov't, 7.875%, mature 2/16/2032	843,329	949,218
	Republic of Peru	Foreign Gov't, 3.000%, mature 1/15/2034	881,843	883,351
	Republic of South Africa	Foreign Gov't, 5.650%, mature 9/27/2047	759,374	806,079
	Cassa Depositi E Prestit	Foreign Gov't, 5.750%, mature 5/5/2026	799,808	804,263
	Arab Republic of Egypt	Foreign Gov't, 7.500%, mature 2/16/2061	489,262	750,311
	Republic of Turkiye	Foreign Gov't, 6.500%, mature 9/20/2033	612,870	660,879
	United Mexican States	Foreign Gov't, 3.500%, mature 2/12/2034	596,073	609,507
	Republic of Indonesia	Foreign Gov't, 4.625%, mature 4/15/2043	605,818	604,697
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 4.375%, mature 10/1/2030	599,784	600,330
	Saudi International Bond	Foreign Gov't, 3.750%, mature 1/21/2055	634,021	571,585
	Romania	Foreign Gov't, 4.000%, mature 2/14/2051	619,843	547,623
	Republic of Guatemala	Foreign Gov't, 6.600%, mature 6/13/2036	509,721	536,658
	Oman Gov Interntl Bond	Foreign Gov't, 6.250%, mature 1/25/2031	482,368	502,407
	Republic of Panama	Foreign Gov't, 2.252%, mature 9/29/2032	505,606	487,174
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 5.875%, mature 4/30/2029	396,644	421,467
	Cassa Depositi E Prestit	Foreign Gov't, 5.875%, mature 4/30/2029	397,657	421,467
	Dominican Republic	Foreign Gov't, 6.850%, mature 1/27/2045	343,375	400,655
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 4.375%, mature 10/1/2030	399,856	400,220
	Cassa Depositi E Prestit	Foreign Gov't, 4.375%, mature 10/1/2030	399,863	400,220
	State of Qatar	Foreign Gov't, 4.400%, mature 4/16/2050	423,816	366,661
	Saudi International Bond	Foreign Gov't, 3.250%, mature 11/17/2051	453,700	361,319
	Republic of Ecuador	Foreign Gov't, 6.900%, mature 7/31/2030	172,575	239,985
	Cassa Depositi E Prestit Series 144A	Foreign Gov't, 5.875%, mature 4/30/2029	198,322	210,733
	State of Qatar	Foreign Gov't, 4.817%, mature 3/14/2049	239,325	188,217
	Republic of Ecuador	Foreign Gov't, 6.900%, mature 7/31/2035	152,556	184,649
		Sub-Total	$ 37,428,408	$ 35,189,160
	CUSIP: 99S2A9AO5	Swaps, 1.000%, mature 12/20/2030	$ 308,841,500	$ 309,125,040
	CUSIP: 99S2AE734	Swaps, 5.000%, mature 12/20/2030	256,495,687	257,365,206
	CUSIP: 99S2AQ4R7	Swaps, 1.000%, mature 4/08/2026	41,488,503	41,060,670
	CUSIP: 99S2A1QU1	Swaps, 1.000%, mature 3/03/2026	27,640,327	28,165,567
	CUSIP: 99S2BK3X7	Swaps, 0.000%, mature 6/02/2026	25,481,390	25,330,575
	CUSIP: 99S2AOCC6	Swaps, 0.000%, mature 4/08/2026	22,927,755	22,720,842
	CUSIP: 99S2BRR65	Swaps, 0.000%, mature 6/12/2026	22,515,459	22,222,891
	CUSIP: 99S2A6OX6	Swaps, 1.000%, mature 3/17/2026	16,580,031	16,486,433
	CUSIP: 99S2B5KR4	Swaps, 0.000%, mature 5/04/2026	12,687,605	12,465,235
	CUSIP: 99S2A45R5	Swaps, 1.000%, mature 3/12/2026	12,093,856	11,871,086
	CUSIP: 99S295BO4	Swaps, 0.000%, mature 1/16/2026	10,099,788	10,390,845
	CUSIP: 99S2BVL96	Swaps, 0.000%, mature 6/18/2026	9,192,345	9,193,626
	CUSIP: 99S2A3EI7	Swaps, 1.000%, mature 3/04/2026	8,767,502	8,866,809
	CUSIP: 99S28X7O9	Swaps, 1.000%, mature 1/23/2026	8,068,996	8,163,253
	CUSIP: 99S2BVKX4	Swaps, 0.000%, mature 6/18/2026	4,743,573	4,727,984
*	PruPlans Asset Liability Portfolio II	Swaps	273,609	273,609
*	PruPlans FIP	Swaps	208,704	208,704
	CUSIP: B8AE558N6	Swaps 2.000%, mature 1/16/2026	(4,015)	63,448
	CUSIP: B8A9TC3A9	Swaps 1.000%, mature 12/20/2026	1,680	7,745

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	CUSIP: B8AE24Z28	Swaps 3.120%, mature 1/23/2026	$ (6,825)	$ (25,267)
	CUSIP: B8AEFW2Z5	Swaps 2.380%, mature 3/17/2026	(11,670)	(161,412)
	CUSIP: B8AEU2MF6	Swaps 3.620%, mature 6/2/2026	(153,220)	(285,135)
	CUSIP: B8AEU2MF6	Swaps 3.620%, mature 6/02/2026	(228,307)	(424,869)
	CUSIP: 99S2BVKY2	Swaps, 0.000%, mature 6/18/2026	(4,743,573)	(4,743,573)
	CUSIP: 99S28X7P6	Swaps, 1.000%, mature 1/23/2026	(8,068,996)	(8,068,996)
	CUSIP: 99S2A3EJ5	Swaps, 1.000%, mature 3/04/2026	(8,767,502)	(8,767,502)
	CUSIP: 99S2BVLA3	Swaps, 0.000%, mature 6/18/2026	(9,192,344)	(9,192,344)
	CUSIP: 99S295BP1	Swaps, 3.870%, mature 1/16/2026	(10,099,788)	(10,099,788)
	CUSIP: 99S2A45S3	Swaps, 1.000%, mature 3/12/2026	(12,093,856)	(12,093,856)
	CUSIP: 99S2B5KS2	Swaps, 1.000%, mature 5/04/2026	(12,687,605)	(12,687,605)
	CUSIP: 99S2A6OY4	Swaps, 3.900%, mature 3/17/2026	(16,580,031)	(16,580,031)
	CUSIP: 99S2BRR73	Swaps, 0.000%, mature 6/12/2026	(22,515,459)	(22,515,459)
	CUSIP: 99S2AOCD4	Swaps, 0.000%, mature 4/08/2026	(22,927,755)	(22,927,755)
	CUSIP: 99S2BK3Y5	Swaps, 3.920%, mature 6/02/2026	(25,481,390)	(25,481,390)
	CUSIP: 99S2A1QV9	Swaps, 1.000%, mature 3/03/2026	(27,640,327)	(27,640,327)
	CUSIP: 99S2AQ4S5	Swaps, 1.000%, mature 4/08/2026	(41,488,503)	(41,488,503)
	CUSIP: 99S2AE742	Swaps, 1.000%, mature 12/20/2030	(239,097,000)	(239,097,000)
	CUSIP: 99S2A9AP2	Swaps, 1.000%, mature 12/20/2030	(302,274,000)	(302,274,000)
		Sub-Total	$ 24,046,144	$ 24,154,756
*	PGIM Core Ultra Short Bond Fnd	Common Stock, shares: 13,817,565	$ 13,817,567	$ 13,817,567
	Hudson Post Credit Opportuniti	Common Stock, shares: 2,601,996	2,453,285	2,601,996
	Luxco3 Shares	Common Stock, shares: 1,034	18,193	13,670
		Sub-Total	$ 16,289,045	$ 16,433,233
		Grand Total	**$10,817,419,224**	**$ 12,216,880,081**

* **Party-In-Interest**

Schedule SB Attachment (Form 5500)—2025 Plan Year

The Prudential Merged Retirement Plan

EIN: 22-1211670 PN: 003

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The graded table of rates used for the interest crediting assumption was updated.
- The retirement age assumption for Traditional terminated vested participants who are retirement eligible was updated to better reflect plan experience.

These changes were made to better reflect anticipated plan experience. The funding assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.