# 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
MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1981

**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)
MARLINS TEAMCO LLC
MARLINS FUNDING LLC

501 MARLINS WAY
MIAMI, FL 33125

**2b** Employer Identification Number (EIN)
82-2768408

**2c** Plan Sponsor's telephone number
305-626-7228

**2d** Business code (see instructions)
711210

**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 | DIANA BRAVERMAN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

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

**a** Sponsor's name

**4b** EIN

**c** Plan Name

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 509 |
| **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)** | 74 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 60 |
| **b** | Retired or separated participants receiving benefits | **6b** | 146 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 283 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 489 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 19 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 508 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 1I

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MARLINS TEAMCO LLC

**D** Employer Identification Number (EIN)
82-2768408

**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** | 38146614 |
| **b** Actuarial value | **2b** | 38159278 |

**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 | 159 | 17510056 | 17510056 |
| **b** For terminated vested participants | 276 | 18125519 | 18125519 |
| **c** For active participants | 74 | 4232820 | 4472126 |
| **d** Total | 509 | 39868395 | 40107701 |

**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** | 5.39 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 235000 |
| **c** Target normal cost | **6c** | 235000 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

10/05/2026
Date

MARK B GENGENBACH
Type or print name of actuary

26-07102
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

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

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 784121 |
| 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) | 0 | 784121 |
| 10 | Interest on line 9 using prior year's actual return of 3.14 % | 0 | 24621 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 293465 |
| 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 5.23 % | | 15348 |
| 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 | | 308813 |
| d | Portion of (c) to be added to prefunding balance | | 305000 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 1113742 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 92.36 % |
| 15 | Adjusted funding target attainment percentage | 15 | 92.36 % |
| 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 | 100.06 % |
| 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:

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

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 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** | 235000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 3062165 | 285518 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ )_and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 520518 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 520518 | 520518 |

| | | |
|---|---|---|
| **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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MARLINS TEAMCO LLC

**D** Employer Identification Number (EIN)
82-2768408

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI INVESTMENTS MANAGEMENT CORP

04-2452803

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

U.S. BANCORP ASSET MANAGEMENT

41-2003732

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

U.S. BANCORP FUND SERVICES, LLC

39-1939072

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 | NONE | 48910 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SEI INVESTMENTS MANAGEMENT CORP

04-2452803

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 42632 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

GRANT THORNTON LLP

36-6055558

| (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 | 21400 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE 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
MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MARLINS TEAMCO LLC

**D** Employer Identification Number (EIN)
82-2768408

## 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) | 600000 | 0 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 197 | 121 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 161719 | 189529 |
| **(2)** U.S. Government securities | 1c(2) | 2828299 | 3654463 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 34569591 | 36938344 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (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 | 38159806 | 40782457 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | 2407 | 12990 |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 2407 | 12990 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 38157399 | 40769467 |

## 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) | 4907 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 44677 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(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) | | 49584 |
| **(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) | 1459522 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 1459522 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 2945348 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 4454454 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1574792 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 1574792 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | 3500 | |
| (4) IQPA audit fees | 2i(4) | 21400 | |
| (5) Investment advisory and investment management fees | 2i(5) | 42632 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 2653 | |
| (7) Actuarial fees | 2i(7) | 48910 | |
| (8) Legal fees | 2i(8) | 3045 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 145454 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 267594 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1842386 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 2612068 |
| 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)** [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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

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

## Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587445.

# 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
MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MARLINS TEAMCO LLC

**D** Employer Identification Number (EIN)
82-2768408

## Part I Distributions

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

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

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

EIN(s): 41-6271370

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** 0

## 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

# Financial Statements and Report of Independent Certified Public Accountants

## Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)

December 31, 2025 and 2024

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**GRANT THORNTON LLP**
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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Pension Committee, Plan Administrator and Plan Participants
Report on each Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)

**Opinion on each Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**
We have audited each of the financial statements of the Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs) (the "Plans"), as listed in Note 1 of the financial statements, employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

**Basis for opinion on each plan**
We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US 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 Plans and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on each plan.

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

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



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

**Auditor's responsibilities for the audit of the financial statements**
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 for each plan. 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 US 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 US 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 Plans' 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 each plan's ability to continue as a going concern for a reasonable period of time.

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

**Supplemental schedules required by ERISA**
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) of the Major League Baseball Group Pension Trust (the "Group Trust") as of December 31, 2025 and the schedule of reportable transactions of the Group Trust 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 supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements of each plan and certain additional procedures. These additional procedures included 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 US GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Grant Thornton LLP

Boston, Massachusetts
October 8, 2026

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2025**

| | Athletics Investment Group, LLC | AZPB Limited Partnership | Baltimore Orioles, LP | Braves Holdings LLC | Chicago White Sox, Ltd. | The Cincinnati Reds, LLC | Cleveland Guardians Baseball Company, LLC | Detroit Tigers, Inc. | Kansas City Royals Baseball Club, LLC | Los Angeles Dodgers LLC |
|---|---|---|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | | | | |
| Contributions receivable | $ - | $ 400,000 | $ 400,000 | $ 4,875,000 | $ - | $ 1,300,000 | $ - | $ - | $ 2,500,000 | $ 2,500,000 |
| Investments, at fair value | | | | | | | | | | |
| Major League Baseball Group Pension Trust | 73,822,510 | 52,041,043 | 63,557,798 | 105,134,440 | 146,663,061 | 54,794,062 | 95,081,100 | 33,651,938 | 75,152,706 | 88,832,345 |
| Total assets | 73,822,510 | 52,441,043 | 63,957,798 | 110,009,440 | 146,663,061 | 56,094,062 | 95,081,100 | 33,651,938 | 77,652,706 | 91,332,345 |
| **LIABILITIES** | | | | | | | | | | |
| Accrued expenses | 3,269 | 5,886 | 22,412 | 670 | 73,222 | 13,339 | 666 | 19,974 | 2,195 | 667 |
| Total liabilities | 3,269 | 5,886 | 22,412 | 670 | 73,222 | 13,339 | 666 | 19,974 | 2,195 | 667 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 73,819,241 | $ 52,435,157 | $ 63,935,386 | $ 110,008,770 | $ 146,589,839 | $ 56,080,723 | $ 95,080,434 | $ 33,631,964 | $ 77,650,511 | $ 91,331,678 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS - CONTINUED**

**December 31, 2025**

| | Marlins Teamco LLC | New York Yankees Partnership | Padres, L.P. | The Phillies | Pittsburgh Associates | Rangers Baseball, LLC | San Francisco Baseball Associates LLC | QB JV Holdings, LLC | St. Louis Cardinals, L.L.C. | Rays Baseball Club, LLC | Washington Nationals Baseball Club, LLC |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | | | | | |
| Contributions receivable | $ - | $ 9,200,000 | $ - | $ 4,200,000 | $ - | $ 600,000 | $ 500,000 | $ 600,000 | $ 2,415,000 | $ 1,400,000 | $ 3,000,000 |
| Investments, at fair value | | | | | | | | | | | |
| Major League Baseball Group Pension Trust | 40,782,457 | 131,280,688 | 43,457,895 | 161,497,124 | 50,602,923 | 31,127,072 | 110,677,923 | 78,648,931 | 72,512,710 | 71,396,703 | 67,640,752 |
| Total assets | 40,782,457 | 140,480,688 | 43,457,895 | 165,697,124 | 50,602,923 | 31,727,072 | 111,177,923 | 79,248,931 | 74,927,710 | 72,796,703 | 70,640,752 |
| **LIABILITIES** | | | | | | | | | | | |
| Accrued expenses | 12,990 | 667 | 13,802 | 2,772 | 3,626 | 17,464 | 39,747 | 1,091 | 667 | 2,536 | 3,864 |
| Total liabilities | 12,990 | 667 | 13,802 | 2,772 | 3,626 | 17,464 | 39,747 | 1,091 | 667 | 2,536 | 3,864 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 40,769,467 | $ 140,480,021 | $ 43,444,093 | $ 165,694,352 | $ 50,599,297 | $ 31,709,608 | $ 111,138,176 | $ 79,247,840 | $ 74,927,043 | $ 72,794,167 | $ 70,636,888 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024**

| | Athletics Investment Group, LLC | AZPB Limited Partnership | Baltimore Orioles, LP | Braves Holdings LLC | Chicago White Sox, Ltd. | The Cincinnati Reds, LLC | Cleveland Guardians Baseball Company, LLC | Detroit Tigers, Inc. | Kansas City Royals Baseball Club, LLC | Los Angeles Dodgers LLC |
|---|---|---|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | | | | |
| Contributions receivable | $ 400,000 | $ 800,000 | $ 700,000 | $ 4,800,000 | $ 2,000,000 | $ 1,400,000 | $ 3,500,000 | $ 1,000,000 | $ 2,400,000 | $ 3,000,000 |
| Investments, at fair value | | | | | | | | | | |
| Major League Baseball Group Pension Trust | 68,833,928 | 48,695,028 | 59,841,196 | 92,566,620 | 129,364,301 | 50,253,985 | 83,637,694 | 31,400,297 | 66,599,930 | 77,423,700 |
| Total assets | 69,233,928 | 49,495,028 | 60,541,196 | 97,366,620 | 131,364,301 | 51,653,985 | 87,137,694 | 32,400,297 | 68,999,930 | 80,423,700 |
| **LIABILITIES** | | | | | | | | | | |
| Accrued expenses | 2,432 | 16,362 | 20,585 | 2,497 | 2,129 | 2,239 | 2,120 | 2,068 | 2,112 | 2,415 |
| Total liabilities | 2,432 | 16,362 | 20,585 | 2,497 | 2,129 | 2,239 | 2,120 | 2,068 | 2,112 | 2,415 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 69,231,496 | $ 49,478,666 | $ 60,520,611 | $ 97,364,123 | $ 131,362,172 | $ 51,651,746 | $ 87,135,574 | $ 32,398,229 | $ 68,997,818 | $ 80,421,285 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS - CONTINUED**

**December 31, 2024**

| | Marlins Teamco LLC | New York Yankees Partnership | Padres, L.P. | The Phillies | Pittsburgh Associates | Rangers Baseball, LLC | San Francisco Baseball Associates LLC | QB JV Holdings, LLC | St. Louis Cardinals, L.L.C. | Rays Baseball Club, LLC | Washington Nationals Baseball Club, LLC |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | | | | | |
| Contributions receivable | $ 600,000 | $ 4,000,000 | $ 700,000 | $ 5,800,000 | $ 150,000 | $ - | $ 1,000,000 | $ 800,000 | $ 3,800,000 | $ 2,000,000 | $ 5,300,000 |
| Investments, at fair value | | | | | | | | | | | |
| Major League Baseball Group Pension Trust | 37,559,806 | 115,375,622 | 40,461,584 | 141,646,824 | 48,385,366 | 29,102,990 | 102,923,579 | 72,217,981 | 62,160,088 | 63,850,508 | 55,274,768 |
| Total assets | 38,159,806 | 119,375,622 | 41,161,584 | 147,446,824 | 48,535,366 | 29,102,990 | 103,923,579 | 73,017,981 | 65,960,088 | 65,850,508 | 60,574,768 |
| **LIABILITIES** | | | | | | | | | | | |
| Accrued expenses | 2,407 | 6,273 | 2,834 | 2,156 | 2,034 | 38,094 | 35,615 | 18,887 | 1,972 | 2,139 | 3,016 |
| Total liabilities | 2,407 | 6,273 | 2,834 | 2,156 | 2,034 | 38,094 | 35,615 | 18,887 | 1,972 | 2,139 | 3,016 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 38,157,399 | $ 119,369,349 | $ 41,158,750 | $ 147,444,668 | $ 48,533,332 | $ 29,064,896 | $ 103,887,964 | $ 72,999,094 | $ 65,958,116 | $ 65,848,369 | $ 60,571,752 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Year ended December 31, 2025**

| | Athletics Investment Group, LLC | AZPB Limited Partnership | Baltimore Orioles, LP | Braves Holdings LLC | Chicago White Sox, Ltd. | The Cincinnati Reds, LLC | Cleveland Guardians Baseball Company, LLC | Detroit Tigers, Inc. | Kansas City Royals Baseball Club, LLC | Los Angeles Dodgers LLC |
|---|---|---|---|---|---|---|---|---|---|---|
| **Additions (reductions) to net assets** | | | | | | | | | | |
| Contributions | $ - | $ 400,000 | $ 400,000 | $ 4,875,000 | $ - | $ 1,300,000 | $ - | $ - | $ 2,500,000 | $ 2,500,000 |
| Investment income (loss) | | | | | | | | | | |
| Net investment income (loss) from Major League Baseball Group Pension Trust | 6,737,402 | 5,071,118 | 7,004,299 | 11,881,383 | 20,296,433 | 6,303,088 | 10,758,678 | 3,194,232 | 9,322,064 | 10,364,631 |
| Other receipts | 526,813 | (62,218) | 1,086 | 2,424 | 1,058 | 500 | 7,267 | 725 | 1,795 | 2,025 |
| Total additions (reductions) | 7,264,215 | 5,408,900 | 7,405,385 | 16,758,807 | 20,297,491 | 7,603,588 | 10,765,945 | 3,194,957 | 11,823,859 | 12,866,656 |
| **Deductions from net assets** | | | | | | | | | | |
| Benefits paid | 2,414,085 | 2,145,757 | 3,616,211 | 3,697,296 | 4,663,407 | 2,504,694 | 2,457,048 | 1,725,690 | 2,947,877 | 1,687,976 |
| Administrative expenses | 262,385 | 306,652 | 374,399 | 416,864 | 406,417 | 669,917 | 364,037 | 235,532 | 223,289 | 268,287 |
| Total deductions | 2,676,470 | 2,452,409 | 3,990,610 | 4,114,160 | 5,069,824 | 3,174,611 | 2,821,085 | 1,961,222 | 3,171,166 | 1,956,263 |
| **INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS** | 4,587,745 | 2,956,491 | 3,414,775 | 12,644,647 | 15,227,667 | 4,428,977 | 7,944,860 | 1,233,735 | 8,652,693 | 10,910,393 |
| **Net assets available for benefits, beginning of year** | 69,231,496 | 49,478,666 | 60,520,611 | 97,364,123 | 131,362,172 | 51,651,746 | 87,135,574 | 32,398,229 | 68,997,818 | 80,421,285 |
| **Net assets available for benefits, end of year** | $ 73,819,241 | $ 52,435,157 | $ 63,935,386 | $ 110,008,770 | $ 146,589,839 | $ 56,080,723 | $ 95,080,434 | $ 33,631,964 | $ 77,650,511 | $ 91,331,678 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - CONTINUED**

**Year ended December 31, 2025**

| | Marlins Teamco LLC | New York Yankees Partnership | Padres, L.P. | The Phillies | Pittsburgh Associates | Rangers Baseball, LLC | San Francisco Baseball Associates LLC | QB JV Holdings, LLC | St. Louis Cardinals, L.L.C. | Rays Baseball Club, LLC | Washington Nationals Baseball Club, LLC |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Additions (reductions) to net assets** | | | | | | | | | | | |
| Contributions | $ - | $ 9,200,000 | $ - | $ 4,200,000 | $ - | $ 600,000 | $ 500,000 | $ 600,000 | $ 2,415,000 | $ 1,400,000 | $ 3,000,000 |
| Investment income | | | | | | | | | | | |
| Net investment income from Major League Baseball Group Pension Trust | 4,454,454 | 16,133,700 | 4,787,854 | 20,093,067 | 4,678,808 | 3,412,396 | 11,878,512 | 9,025,919 | 8,756,833 | 8,079,676 | 8,174,634 |
| Other receipts | - | 2,738 | 69 | 2,920 | (328,423) | 4,451 | 8,520 | 3,368 | 1,771 | 202 | - |
| Total additions (reductions) | 4,454,454 | 25,336,438 | 4,787,923 | 24,295,987 | 4,350,385 | 4,016,847 | 12,387,032 | 9,629,287 | 11,173,604 | 9,479,878 | 11,174,634 |
| **Deductions from net assets** | | | | | | | | | | | |
| Benefits paid | 1,574,792 | 3,770,578 | 2,212,657 | 5,649,737 | 2,059,599 | 988,996 | 4,525,483 | 2,913,540 | 2,004,366 | 2,236,153 | 859,354 |
| Administrative expenses | 267,594 | 455,188 | 289,923 | 396,566 | 224,821 | 383,139 | 611,337 | 467,001 | 200,311 | 297,927 | 250,144 |
| Total deductions | 1,842,386 | 4,225,766 | 2,502,580 | 6,046,303 | 2,284,420 | 1,372,135 | 5,136,820 | 3,380,541 | 2,204,677 | 2,534,080 | 1,109,498 |
| **INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS** | 2,612,068 | 21,110,672 | 2,285,343 | 18,249,684 | 2,065,965 | 2,644,712 | 7,250,212 | 6,248,746 | 8,968,927 | 6,945,798 | 10,065,136 |
| **Net assets available for benefits, beginning of year** | 38,157,399 | 119,369,349 | 41,158,750 | 147,444,668 | 48,533,332 | 29,064,896 | 103,887,964 | 72,999,094 | 65,958,116 | 65,848,369 | 60,571,752 |
| **Net assets available for benefits, end of year** | $ 40,769,467 | $ 140,480,021 | $ 43,444,093 | $ 165,694,352 | $ 50,599,297 | $ 31,709,608 | $ 111,138,176 | $ 79,247,840 | $ 74,927,043 | $ 72,794,167 | $ 70,636,888 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Year ended December 31, 2024**

| | Athletics Investment Group, LLC | AZPB Limited Partnership | Baltimore Orioles, LP | Braves Holdings LLC | Chicago White Sox, Ltd. | The Cincinnati Reds, LLC | Cleveland Guardians Baseball Company, LLC | Detroit Tigers, Inc. | Kansas City Royals Baseball Club, LLC | Los Angeles Dodgers LLC |
|---|---|---|---|---|---|---|---|---|---|---|
| **Additions (reductions) to net assets** | | | | | | | | | | |
| Contributions | $ 400,000 | $ 800,000 | $ 700,000 | $ 4,800,000 | $ 2,000,000 | $ 1,400,000 | $ 3,500,000 | $ 1,000,000 | $ 2,400,000 | $ 3,000,000 |
| Investment income (loss) | | | | | | | | | | |
| Net investment income (loss) from Major League Baseball Group Pension Trust | 4,113,977 | 1,066,311 | 2,047,484 | 5,438,966 | 14,169,832 | (377,136) | 4,882,753 | 1,845,013 | 3,921,496 | 8,293,465 |
| Other receipts | 1,807 | 1,765 | 668 | 3,431 | 13,272 | 2,877 | 15,588 | 1,351 | 3,832 | 2,534 |
| Total additions (reductions) | 4,515,784 | 1,868,076 | 2,748,152 | 10,242,397 | 16,183,104 | 1,025,741 | 8,398,341 | 2,846,364 | 6,325,328 | 11,295,999 |
| **Deductions from net assets** | | | | | | | | | | |
| Benefits paid | 2,141,552 | 2,022,605 | 2,816,348 | 3,509,952 | 4,083,323 | 2,357,141 | 2,007,531 | 1,327,682 | 2,609,376 | 1,669,648 |
| Administrative expenses | 425,719 | 384,764 | 474,713 | 635,985 | 380,054 | 586,519 | 447,650 | 338,136 | 401,711 | 309,136 |
| Total deductions | 2,567,271 | 2,407,369 | 3,291,061 | 4,145,937 | 4,463,377 | 2,943,660 | 2,455,181 | 1,665,818 | 3,011,087 | 1,978,784 |
| **INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS** | 1,948,513 | (539,293) | (542,909) | 6,096,460 | 11,719,727 | (1,917,919) | 5,943,160 | 1,180,546 | 3,314,241 | 9,317,215 |
| **Net assets available for benefits, beginning of year** | 67,282,983 | 50,017,959 | 61,063,520 | 91,267,663 | 119,642,445 | 53,569,665 | 81,192,414 | 31,217,683 | 65,683,577 | 71,104,070 |
| **Net assets available for benefits, end of year** | $ 69,231,496 | $ 49,478,666 | $ 60,520,611 | $ 97,364,123 | $ 131,362,172 | $ 51,651,746 | $ 87,135,574 | $ 32,398,229 | $ 68,997,818 | $ 80,421,285 |

The accompanying notes are an integral part of this financial statement.

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - CONTINUED**

**Year ended December 31, 2024**

| | Marlins Teamco LLC | New York Yankees Partnership | Padres, L.P. | The Phillies | Pittsburgh Associates | Rangers Baseball, LLC | San Francisco Baseball Associates LLC | QB JV Holdings, LLC | St. Louis Cardinals, L.L.C. | Rays Baseball Club, LLC | Washington Nationals Baseball Club, LLC |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Additions to net assets** | | | | | | | | | | | |
| Contributions | $ 600,000 | $ 4,000,000 | $ 700,000 | $ 5,800,000 | $ 150,000 | $ - | $ 1,000,000 | $ 800,000 | $ 3,800,000 | $ 2,000,000 | $ 5,300,000 |
| Investment income | | | | | | | | | | | |
| Net investment income from Major League Baseball Group Pension Trust | 1,219,381 | 6,679,623 | 1,185,367 | 10,145,747 | 2,895,953 | 62,165 | 2,161,506 | 4,126,998 | 4,293,530 | 3,741,366 | 3,724,550 |
| Other receipts | - | 2,112 | 5,420 | 14,903 | 9,171 | 4,452 | 12,648 | 2,873 | 4,806 | - | - |
| Total additions | 1,819,381 | 10,681,735 | 1,890,787 | 15,960,650 | 3,055,124 | 66,617 | 3,174,154 | 4,929,871 | 8,098,336 | 5,741,366 | 9,024,550 |
| **Deductions from net assets** | | | | | | | | | | | |
| Benefits paid | 1,561,308 | 3,173,090 | 2,152,871 | 5,760,749 | 1,867,331 | 934,222 | 4,372,075 | 2,520,034 | 2,041,546 | 1,864,468 | 715,279 |
| Administrative expenses | 294,170 | 674,584 | 313,914 | 458,807 | 300,492 | 384,630 | 639,887 | 514,235 | 403,181 | 283,153 | 256,466 |
| Total deductions | 1,855,478 | 3,847,674 | 2,466,785 | 6,219,556 | 2,167,823 | 1,318,852 | 5,011,962 | 3,034,269 | 2,444,727 | 2,147,621 | 971,745 |
| **INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS** | (36,097) | 6,834,061 | (575,998) | 9,741,094 | 887,301 | (1,252,235) | (1,837,808) | 1,895,602 | 5,653,609 | 3,593,745 | 8,052,805 |
| **Net assets available for benefits, beginning of year** | 38,193,496 | 112,535,288 | 41,734,748 | 137,703,574 | 47,646,031 | 30,317,131 | 105,725,772 | 71,103,492 | 60,304,507 | 62,254,624 | 52,518,947 |
| **Net assets available for benefits, end of year** | $ 38,157,399 | $ 119,369,349 | $ 41,158,750 | $ 147,444,668 | $ 48,533,332 | $ 29,064,896 | $ 103,887,964 | $ 72,999,094 | $ 65,958,116 | $ 65,848,369 | $ 60,571,752 |

The accompanying notes are an integral part of this financial statement.

## NOTE 1 - DESCRIPTION OF THE MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

The Major League Baseball Pension Plan for Non-Uniformed Personnel (the NUPP) is a noncontributory defined benefit plan that was established, effective January 1, 1981, to provide retirement and death benefits to eligible employees of the participating Major League Baseball Clubs (Participating Employers or Plan Sponsors). Adoption of the NUPP by a Participating Employer creates a separate single-employer plan (Participating Plan) covering only eligible employees of the Participating Employer. As of December 31, 2025 and 2024, 24 separate single-employer plans (collectively referred to as the Participating Retirement Plans, or Plans, and individually as the Plan) had been created:

Major League Baseball Pension Plan for Non-Uniformed Personnel:

- Athletics Investment Group, LLC
- AZPB Limited Partnership
- Baltimore Orioles, LP
- Braves Holdings LLC
- Chicago White Sox, Ltd.
- The Cincinnati Reds, LLC
- Cleveland Guardians Baseball Company, LLC
- Detroit Tigers, Inc.
- Kansas City Royals Baseball Club, LLC
- Los Angeles Dodgers LLC
- Marlins Teamco LLC
- New York Yankees Partnership
- Padres, L.P.
- The Phillies
- Pittsburgh Associates
- Rangers Baseball, LLC
- San Francisco Baseball Associates LLC
- QB JV Holdings, LLC
- St. Louis Cardinals, L.L.C.
- Rays Baseball Club, LLC (formerly Tampa Bay Rays Baseball, Ltd.)
- Washington Nationals Baseball Club, LLC

### *Excluded Participating Plans*

The Baseball Club of Seattle, LLLP, The Boston Red Sox Baseball Club Limited Partnership, and Colorado Rockies Baseball Club, Ltd. are not included in the list above. On September 6, 2024, September 22, 2025, and July 31, 2025, respectively, these Plans received determination letters from the Internal Revenue Service (IRS), satisfying the final contingent condition necessary for liquidation to be considered imminent under accounting principles generally accepted in the United States (U.S. GAAP). Accordingly, these Participating Plans adopted the liquidation basis of accounting effective September 6, 2024, September 22, 2025, and July 31, 2025, respectively. The financial statements of these Participating Plans are presented in separate reports.

### *Plan Provisions*

The Internal Revenue Code (the Code) Section 415(b) maximum benefit limit was $280,000 for 2025 and $275,000 for 2024. The Participating Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The NUPP is presently administered by a nine-member Pension Committee consisting of the Senior Vice President/Controller, Chief Financial Officer, and Senior Vice President/Chief Employment Counsel of the Office of the Commissioner of Baseball ("BOC"), together with six additional individuals appointed by a majority vote of the Participating Employers.

The investments of the Participating Plans are held by U.S. Bank (the Trustee) in the Major League Baseball Group Pension Trust (the Group Trust) (see Note 3).

The Plan Sponsors have agreed to voluntarily contribute such amounts as are necessary to meet the benefits expected to be paid to participants. The contributions by the Participating Employers are not to be used to pay benefits to participants employed by any other Participating Employer. Such contributions are made in amounts sufficient to meet the minimum funding requirements set forth in ERISA, plus such additional amounts as may be determined to be appropriate from time to time. Such minimum funding requirements have been met for 2025 and 2024.

Eligible employees participate in the applicable Participating Plan after they have attained age 21 and completed at least 1,000 hours of service. Benefits under the Participating Plans fully vest upon completion of five years of vesting service, which includes cumulative years of service prior to the establishment of the applicable Plan. If a participating employee earned a benefit, he or she may receive the benefit from that Club in the form of a lump-sum payment if the present value of the benefit is less than $5,000, provided they are not employed in baseball. If the present value of the benefit exceeds $5,000, he or she will have to wait until retirement age to collect a monthly benefit. The Participating Plans do not provide benefits for services rendered by participants prior to the adoption of the NUPP by the Plan Sponsor unless specified in the Plan Document.

Should one or more of the Participating Plans terminate by action of the Plan Sponsor at some future time, their net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of these benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

***Plan Amendments***

Effective October 6, 2023, the Pension Committee amended the NUPP to allow Participating Employers to adopt a limited-time lump-sum distribution window provision at their discretion.

Effective January 1, 2025, the Plan was amended to freeze benefit accruals and participation for employees of QB JV Holdings, LLC. Vesting service continues to be credited for purposes of benefit entitlement and early retirement eligibility.

Additional information about the Participating Plans, including the vesting and benefit provisions and the PBGC's benefit guarantee, is available through the BOC or the Plan Sponsor and related Plan documents.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies in accordance with U.S. GAAP followed in the preparation of the financial statements.

***Basis of Accounting***

The Participating Plans' financial statements are prepared on the accrual basis of accounting.

***Use of Estimates***

The preparation of financial statements in accordance with U.S. GAAP requires the Plans' management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; 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.

***Actuarial Present Value of Accumulated Plan Benefits***

Accumulated plan benefits (see Note 5) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the respective Participating Plans' provisions to services rendered by the employees through the valuation date (January 1 of each year).

Monthly benefits are determined by a formula provided for in the respective Plan document. Such monthly benefits are limited under IRS guidelines in 2025 and 2024 to the lesser of $23,333 and $22,917 for 2025 and 2024, respectively, or the employees' highest average monthly compensation for three consecutive years that the participant is employed by the Participating Employers. Benefits currently payable are included in accumulated plan benefits to the extent they are deemed attributable to employee service rendered at the valuation date.

***Investments and Valuation***

The Plans participate in the Group Trust, as further described in Note 3.

Investments held by the Group Trust are stated at fair value. Fair value is defined as the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion and disclosures related to fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned and dividends are recorded on the ex-dividend date. Net investment gains and losses include gains and losses on investments bought and sold as well as held during the year.

The Pension Committee is responsible for determining the Group Trust's valuation policies and analyzing information provided by the investment managers and issuers, which is used to determine the fair value of the Group Trust's investments.

***Benefit Payments***

Benefits are recorded when paid.

## NOTE 3 - INVESTMENTS

The Plans participate in a Rev. Rule 81-100 Group Trust. Each Participating Plan in the Group Trust owns a percentage of the underlying assets of the Group Trust and not the individual assets themselves. The assets of the Group Trust are comprised of investments in equity mutual funds, U.S. Government obligations, corporate bonds and notes, hedge funds, and cash and cash equivalents.

The assets of Participating Plans are not guaranteed as to principal or income. Investment income and all gains and losses, whether or not realized, are recognized on the accrual basis.

With respect to investments in the Group Trust, on a quarterly basis, each Participating Plans' net assets are remeasured. This is done by first adjusting the Participating Plans' beginning balance for employer-specific items, such as contributions, benefit payments, withdrawals, and any specific expenses incurred. Investment income and loss, investment fees and expenses, and realized and unrealized gains or losses on investments are then allocated to each Participating Plan based on the percentage of its fair value to the combined fair value of all Participating Plans in the Group Trust. As of December 31, 2025 and 2024, the Participating Plans owned the following portions of the total fair value of the underlying investments comprising the Group Trust:

| | Participating Plans' Ownership % in Group Trust | |
|---|---|---|
| | 2025 | 2024 |
| Athletics Investment Group, LLC | 3.23% | 3.27% |
| AZPB Limited Partnership | 2.28 | 2.31 |
| Baltimore Orioles, LP | 2.78 | 2.84 |
| The Baseball Club of Seattle, LLLP | 0.00 | 2.08 |
| Boston Red Sox Baseball Club Limited Partnership | 2.45 | 2.56 |
| Braves Holdings LLC | 4.60 | 4.39 |
| Chicago White Sox, Ltd. | 6.41 | 6.14 |
| The Cincinnati Reds, LLC | 2.40 | 2.39 |
| Cleveland Guardians Baseball Company, LLC | 4.16 | 3.97 |
| Colorado Rockies Baseball Club, Ltd. | 3.07 | 3.18 |
| Detroit Tigers, Inc. | 1.47 | 1.49 |
| Kansas City Royals Baseball Club, LLC | 3.29 | 3.16 |
| Los Angeles Dodgers LLC | 3.88 | 3.68 |
| Marlins Teamco LLC | 1.78 | 1.78 |
| New York Yankees Partnership | 5.74 | 5.48 |
| Padres, L.P. | 1.90 | 1.92 |
| The Phillies | 7.06 | 6.72 |
| Pittsburgh Associates | 2.21 | 2.30 |
| Rangers Baseball, LLC | 1.36 | 1.38 |
| San Francisco Baseball Associates LLC | 4.84 | 4.89 |
| QB JV Holdings, LLC | 3.44 | 3.43 |
| St. Louis Cardinals, L.L.C. | 3.17 | 2.95 |
| Rays Baseball Club, LLC | 3.12 | 3.03 |
| Washington Nationals Baseball Club, LLC | 2.96 | 2.64 |
| The American and National Leagues of Professional Baseball Clubs Retirement Income Plan for Umpires | 6.74 | 6.95 |
| Major League Baseball - Office Employees' Plan | 15.12 | 14.17 |
| Major League Baseball - Minor League Players' Pension Plan | 0.54 | 0.90 |
| Total group trust | 100.00% | 100.00% |

During the years ended December 31, 2025 and 2024, the investments in the Group Trust, including investments bought, sold, and held during the applicable period, appreciated in fair value by $188,061,952 and $49,716,805, respectively. Interest and dividends reported by the Group Trust were $78,701,523 and $72,626,951 for the years ended December 31, 2025 and 2024, respectively. The Plan's allocable shares of these amounts are reported in the net investment income (loss) from the Group Trust in the statements of changes in net assets available for benefits.

Each Participating Plan within the Group Trust has the option to adopt a customized strategy (Conservative, Moderate, Growth, or Moderate Growth) managed by the Trustee or at the option of the respective Participating Employer, to adopt a non-standard custom investment allocation. As of December 31, 2025, the Participating Plans assets were allocated as follows:

| | Participating Plans' Ownership in Group Trust by Asset | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Cash and Cash Equivalents | Mutual Funds | Treasury Securities | Municipal Securities | U.S. Issues | International Issues | Hedge Funds and Other | Accrued Income |
| Major League Baseball Pension Plan for Non-Uniformed Personnel adopted by certain Major League Baseball Clubs | | | | | | | | |
| Athletics Investment Group, LLC | $ 310,887 | $ 73,511,179 | $ - | $ - | $ - | $ - | $ - | $ 444 |
| AZPB Limited Partnership | 219,159 | 51,821,571 | - | - | - | - | - | 313 |
| Baltimore Orioles, LP | 334,648 | 57,435,132 | 5,787,845 | - | - | - | - | 173 |
| The Baseball Club of Seattle, LLLP | - | - | - | - | - | - | - | - |
| Boston Red Sox Baseball Club Limited Partnership | 235,060 | 50,863,075 | 4,897,922 | - | - | - | - | 101 |
| Braves Holdings LLC | 419,163 | 71,062,552 | 1,221,816 | 1,198,513 | 12,541,016 | 1,064,367 | 17,438,582 | 188,431 |
| Chicago White Sox, Ltd. | 508,643 | 123,341,645 | - | - | - | - | 22,811,901 | 872 |
| The Cincinnati Reds, LLC | 218,460 | 37,036,445 | 636,787 | 624,642 | 6,536,138 | 554,728 | 9,088,656 | 98,206 |
| Cleveland Guardians Baseball Company, LLC | 379,081 | 64,267,292 | 1,104,981 | 1,083,907 | 11,341,798 | 962,588 | 15,771,041 | 170,412 |
| Colorado Rockies Baseball Club, Ltd. | 240,341 | 63,670,227 | 6,263,332 | - | - | - | - | 95 |
| Detroit Tigers, Inc. | 180,127 | 30,281,697 | 3,189,999 | - | - | - | - | 115 |
| Kansas City Royals Baseball Club, LLC | 215,718 | 54,985,179 | 64,976 | 597,286 | 6,807,039 | 599,224 | 11,785,920 | 97,364 |
| Los Angeles Dodgers LLC | 254,984 | 64,993,833 | 76,803 | 706,007 | 8,046,088 | 708,297 | 13,931,247 | 115,086 |
| Marlins Teamco LLC | 189,529 | 36,938,344 | 3,654,463 | - | - | - | - | 121 |
| New York Yankees Partnership | 376,828 | 96,050,995 | 113,503 | 1,043,370 | 11,890,893 | 1,046,756 | 20,588,263 | 170,080 |
| Padres, L.P. | 234,765 | 39,535,574 | 3,687,426 | - | - | - | - | 130 |
| The Phillies | 463,561 | 118,158,731 | 139,627 | 1,283,519 | 14,627,780 | 1,287,684 | 25,326,995 | 209,227 |
| Pittsburgh Associates | 213,103 | 50,389,516 | - | - | - | - | - | 304 |
| Rangers Baseball, LLC | 110,375 | 27,778,353 | 3,238,292 | - | - | - | - | 52 |
| San Francisco Baseball Associates LLC | 450,912 | 101,080,179 | 9,146,649 | - | - | - | - | 183 |
| QB JV Holdings, LLC | 313,567 | 53,160,448 | 914,015 | 896,583 | 9,381,678 | 796,231 | 13,045,448 | 140,961 |
| St. Louis Cardinals, L.L.C. | 208,140 | 53,053,638 | 62,693 | 576,304 | 6,567,919 | 578,174 | 11,371,899 | 93,943 |
| Rays Baseball Club, LLC | 284,653 | 48,258,516 | 829,734 | 813,909 | 8,516,593 | 722,810 | 11,842,525 | 127,963 |
| Washington Nationals Baseball Club, LLC | 194,156 | 49,489,087 | 58,481 | 537,584 | 6,126,636 | 539,328 | 10,607,848 | 87,632 |
| The American and National Leagues of Professional Baseball Clubs Retirement Income Plan for Umpires | 614,249 | 104,136,370 | 1,790,471 | 1,756,323 | 18,377,835 | 1,559,742 | 25,554,818 | 276,130 |
| Major League Baseball - Office Employees' Plan | 992,588 | 253,004,265 | 298,973 | 2,748,302 | 31,321,348 | 2,757,219 | 54,230,759 | 448,001 |
| Major League Baseball - Minor League Players' Pension Plan | 930,034 | 4,500,253 | 6,982,591 | - | - | - | - | 20,752 |
| Total Group Trust | $ 9,092,731 | $ 1,778,804,096 | $ 54,161,379 | $ 13,866,249 | $ 152,082,761 | $ 13,177,148 | $ 263,395,902 | $ 2,247,091 |

As of December 31, 2024, the Participating Plans were allocated as follows:

| | Participating Plans' Ownership in Group Trust by Asset | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Cash and Cash Equivalents | Mutual Funds | Treasury Securities | Municipal Securities | U.S. Issues | International Issues | Hedge Funds and Other | Accrued Income |
| Major League Baseball Pension Plan for Non-Uniformed Personnel adopted by certain Major League Baseball Clubs | | | | | | | | |
| Athletics Investment Group, LLC | $ 546,074 | $ 41,930,590 | $ 6,487,069 | $ 766,853 | $ 7,988,160 | $ 730,042 | $ 10,220,051 | $ 165,089 |
| AZPB Limited Partnership | 188,079 | 44,980,798 | 3,525,955 | - | - | - | - | 196 |
| Baltimore Orioles, LP | 260,591 | 55,307,054 | 4,273,283 | - | - | - | - | 268 |
| The Baseball Club of Seattle, LLLP | 436,954 | 35,304,893 | 7,903,049 | - | - | - | - | 46,035 |
| Boston Red Sox Baseball Club Limited Partnership | 224,286 | 48,863,114 | 4,869,067 | - | - | - | - | 229 |
| Braves Holdings LLC | 734,350 | 56,387,498 | 8,723,693 | 1,031,250 | 10,742,333 | 981,747 | 13,743,740 | 222,009 |
| Chicago White Sox, Ltd. | 753,646 | 110,487,254 | - | - | - | - | 18,122,826 | 575 |
| The Cincinnati Reds, LLC | 398,675 | 30,612,509 | 4,736,052 | 559,861 | 5,831,962 | 532,986 | 7,461,412 | 120,528 |
| Cleveland Guardians Baseball Company, LLC | 663,552 | 50,946,136 | 7,882,756 | 931,841 | 9,706,805 | 887,110 | 12,418,886 | 200,608 |
| Colorado Rockies Baseball Club, Ltd. | 226,669 | 60,449,183 | 6,235,923 | - | - | - | - | 287 |
| Detroit Tigers, Inc. | 249,105 | 19,127,674 | 2,959,237 | 349,819 | 3,643,996 | 333,027 | 4,662,129 | 75,310 |
| Kansas City Royals Baseball Club, LLC | 528,352 | 40,569,785 | 6,276,539 | 741,966 | 7,728,914 | 706,349 | 9,888,372 | 159,653 |
| Los Angeles Dodgers LLC | 451,052 | 66,125,910 | - | - | - | - | 10,846,394 | 344 |
| Marlins Teamco LLC | 161,719 | 34,569,591 | 2,828,299 | - | - | - | - | 197 |
| New York Yankees Partnership | 915,298 | 70,281,735 | 10,873,267 | 1,285,356 | 13,389,312 | 1,223,656 | 17,130,284 | 276,714 |
| Padres, L.P. | 214,388 | 36,732,521 | 3,514,444 | - | - | - | - | 231 |
| The Phillies | 932,691 | 97,052,388 | 11,166,391 | 1,233,772 | 12,920,739 | 1,183,300 | 16,873,179 | 284,364 |
| Pittsburgh Associates | 383,859 | 29,474,823 | 4,560,041 | 538,976 | 5,614,401 | 513,103 | 7,184,115 | 116,048 |
| Rangers Baseball, LLC | 141,250 | 24,848,899 | 4,112,679 | - | - | - | - | 162 |
| San Francisco Baseball Associates LLC | 404,462 | 95,599,285 | 6,919,255 | - | - | - | - | 577 |
| QB JV Holdings, LLC | 572,920 | 43,992,006 | 6,805,990 | 804,553 | 8,380,878 | 765,933 | 10,722,495 | 173,206 |
| St. Louis Cardinals, L.L.C. | 409,298 | 42,589,989 | 4,900,204 | 541,422 | 5,670,073 | 519,274 | 7,405,039 | 124,789 |
| Rays Baseball Club, LLC | 506,539 | 38,894,911 | 6,017,420 | 711,334 | 7,409,835 | 677,189 | 9,480,143 | 153,137 |
| Washington Nationals Baseball Club, LLC | 363,961 | 37,872,401 | 4,357,420 | 481,450 | 5,042,013 | 461,755 | 6,584,802 | 110,966 |
| The American and National Leagues of Professional Baseball Clubs Retirement Income Plan for Umpires | 1,161,531 | 89,188,824 | 13,798,377 | 1,631,141 | 16,991,284 | 1,552,842 | 21,738,648 | 351,155 |
| Major League Baseball - Office Employees' Plan | 1,965,457 | 204,518,358 | 23,530,922 | 2,599,927 | 27,227,857 | 2,493,567 | 35,559,214 | 599,240 |
| Major League Baseball - Minor League Players' Pension Plan | 354,656 | 6,537,168 | 12,052,395 | - | - | - | - | 2,879 |
| Total Group Trust | $ 14,149,414 | $ 1,513,245,297 | $ 179,309,727 | $ 14,209,521 | $ 148,288,562 | $ 13,561,880 | $ 220,041,729 | $ 3,184,796 |

Investment managers exercise discretionary authority, subject to certain limitations, for the purchase, sale, and management of the investments of the Group Trust that have been allocated to them for such purposes. Provisions relating to this discretionary authority and a representation by each of the investment managers that it is duly registered with the Securities and Exchange Commission (SEC) pursuant to the Investment Advisers Act of 1940, as amended, are contained within respective agreements entered into with each investment manager.

## NOTE 4 - FAIR VALUE MEASUREMENTS

To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals); and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 - Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a description of the valuation methodologies used for investments measured at fair value pursuant to the fair value hierarchy.

*Cash and cash equivalents* include highly liquid investments with original maturities of 90 days or less, which is indicative of Level 1.

*Mutual funds* are valued at the daily closing price in an active market based on their daily net asset value (NAV). Mutual funds are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price, which indicate Level 1 securities.

*Government and corporate obligations* are valued using market-based models, which consider yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices. Fixed income securities, other than U.S. Treasury securities, generally do not trade on a daily basis. The fair value estimates of such fixed income securities are based on observable market information rather than market quotes as of the measurement date. Accordingly, the estimates of fair value for such fixed income securities, as provided by the pricing service, are included in Level 2 of the hierarchy. U.S. Treasuries are generally included in Level 1 of the hierarchy when values are based on unadjusted market prices as of the measurement date.

*Hedge funds* are valued at the NAV per unit based on the fair value of the underlying investments. The underlying investments are primarily in publicly traded securities, which are valued at the closing price reported on the active market on which the individual securities are traded. In addition, these funds may have underlying investments in non-publicly traded securities for which quoted prices are not readily available. Such securities are valued by the investment management firm at an amount that approximates fair value, which is generally based on the verifiable fair value of similar securities at the valuation date. Plan management uses NAV as a practical expedient for measuring fair value; therefore, these investments do not require classification.

The methods described above may produce a fair value calculation that may not indicate net realizable value or reflect future values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The following table sets forth, by level within the fair value hierarchy, the Group Trust's assets carried at fair value as of December 31, 2025:

| | Level 1 | Level 2 | Level 3 | Total Fair Value |
|---|---|---|---|---|
| Cash and cash equivalents | $ 9,092,731 | $ - | $ - | $ 9,092,731 |
| Mutual funds | 1,778,804,096 | - | - | 1,778,804,096 |
| Government obligations | | | | |
| Treasury securities | 4,724,772 | 49,436,607 | - | 54,161,379 |
| Municipal securities | - | 13,866,249 | - | 13,866,249 |
| Corporate bonds and notes | | | | |
| U.S. issues | - | 152,082,761 | - | 152,082,761 |
| International issues | - | 13,177,148 | - | 13,177,148 |
| Total assets, at fair value | $ 1,792,621,599 | $ 228,562,765 | $ - | 2,021,184,364 |
| Assets measured at NAV | | | | |
| Hedge funds | | | | 263,395,902 |
| Accrued income | | | | 2,247,091 |
| Liabilities | | | | - |
| Total assets of the Group Trust | | | | $ 2,286,827,357 |

The following table sets forth, by level within the fair value hierarchy, the Group Trust's assets carried at fair value as of December 31, 2024:

| | Level 1 | Level 2 | Level 3 | Total Fair Value |
|---|---|---|---|---|
| Cash and cash equivalents | $ 14,149,414 | $ - | $ - | $ 14,149,414 |
| Mutual funds | 1,513,245,297 | - | - | 1,513,245,297 |
| Government obligations | | | | |
| Treasury securities | 100,108,395 | 79,201,332 | - | 179,309,727 |
| Municipal securities | - | 14,209,521 | - | 14,209,521 |
| Corporate bonds and notes | | | | |
| U.S. issues | - | 148,288,562 | - | 148,288,562 |
| International issues | - | 13,561,880 | - | 13,561,880 |
| Total assets, at fair value | $ 1,627,503,106 | $ 255,261,295 | $ - | 1,882,764,401 |
| Assets measured at NAV | | | | |
| Hedge funds | | | | 230,975,379 |
| Accrued income | | | | 3,184,796 |
| Liabilities | | | | (10,933,650) |
| Total assets of the Group Trust | | | | $ 2,105,990,926 |

***Fair Value of Investments Valued Using NAV as a Practical Expedient***

The following tables summarize investments measured at NAV per share:

| December 31, 2025 | | | | |
|---|---|---|---|---|
| Investment Class | Value | Unfunded Commitments | Redemption Frequency (if Currently Eligible) | Redemption Notice Period |
| Hedge funds [(a)] | $ 263,395,902 | $ - | Monthly - Annually | 30 - 180 days |

| December 31, 2024 | | | | |
|---|---|---|---|---|
| Investment Class | Value | Unfunded Commitments | Redemption Frequency (if Currently Eligible) | Redemption Notice Period |
| Hedge funds [(a)] | $ 230,975,379 | $ - | Monthly - Annually | 30 - 180 days |

[(a)] These funds are oriented as a multi-strategy fund of funds, along with another group of investments managed by various different investment managers. These other managers specialize in various markets, the majority of which are either in the distressed asset category or long and short positions in global equities and equity-like securities.

A Participating Plan's right to redeem its hedge fund investments varies according to the contractual agreements with each of the individual hedge fund management firms. Some of the hedge funds do not permit redemption for an initial period of time following an investment in the fund, which, for the Group Trust's hedge fund investments, range between six months and three years. Additionally, the Group Trust's hedge fund investment managers may limit the portion of an investment that can be redeemed at any one time, either by an individual investor or in the aggregate by all of the investors in the hedge fund. These limits vary and limit the portion of an investment that may be redeemed at any one time or restrict both the portion and term of such redemptions.

## NOTE 5 - ACCUMULATED PLAN BENEFITS

The accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Participating Plans' provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Participating Plans are accumulated based on participants' years of credited service. The Participating Plans provide for the accumulation of benefits for services rendered by participants from the later of their respective dates of hire or the date their employer adopted the NUPP. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered by the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

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

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

| | Participants Receiving Benefits | Other Participants | Total Vested Benefits | Nonvested Benefits | Total |
|---|---|---|---|---|---|
| Athletics Investment Group, LLC | $ 24,150,965 | $ 44,106,038 | $ 68,257,003 | $ 1,149,826 | $ 69,406,829 |
| AZPB Limited Partnership | 21,432,010 | 28,790,339 | 50,222,349 | 846,599 | 51,068,948 |
| Baltimore Orioles, LP | 28,155,213 | 34,268,518 | 62,423,731 | 810,364 | 63,234,095 |
| Braves Holdings LLC | 34,105,828 | 59,900,847 | 94,006,675 | 1,171,986 | 95,178,661 |
| Chicago White Sox, Ltd. | 40,748,325 | 66,645,223 | 107,393,548 | 72,341 | 107,465,889 |
| The Cincinnati Reds, LLC | 27,266,004 | 30,486,241 | 57,752,245 | 1,159,768 | 58,912,013 |
| Cleveland Guardians Baseball Company, LLC | 19,531,590 | 62,823,117 | 82,354,707 | 1,558,539 | 83,913,246 |
| Detroit Tigers, Inc. | 13,677,932 | 19,237,429 | 32,915,361 | 331,912 | 33,247,273 |
| Kansas City Royals Baseball Club, LLC | 26,072,654 | 40,357,600 | 66,430,254 | 52,084 | 66,482,338 |
| Los Angeles Dodgers LLC | 14,080,225 | 52,024,369 | 66,104,594 | 172,060 | 66,276,654 |
| Marlins Teamco, LLC | 17,087,901 | 21,621,801 | 38,709,702 | 230,730 | 38,940,432 |
| New York Yankees Partnership | 26,613,931 | 88,788,396 | 115,402,327 | 246,540 | 115,648,867 |
| Padres, L.P. | 21,327,855 | 20,571,217 | 41,899,072 | 419,619 | 42,318,691 |
| The Phillies | 47,261,392 | 86,681,363 | 133,942,755 | 337,952 | 134,280,707 |
| Pittsburgh Associates | 20,448,802 | 25,934,284 | 46,383,086 | 1,179,141 | 47,562,227 |
| Rangers Baseball, LLC | 10,971,862 | 20,578,500 | 31,550,362 | 529,806 | 32,080,168 |
| San Francisco Baseball Associates LLC | 44,952,464 | 61,671,005 | 106,623,469 | 1,915,817 | 108,539,286 |
| QB JV Holdings, LLC | 27,058,404 | 46,036,500 | 73,094,904 | 856,645 | 73,951,549 |
| St. Louis Cardinals, L.L.C. | 17,109,051 | 45,464,881 | 62,573,932 | 1,830,321 | 64,404,253 |
| Rays Baseball Club, LLC | 18,292,404 | 39,780,606 | 58,073,010 | 839,610 | 58,912,620 |
| Washington Nationals Baseball Club, LLC | 7,991,035 | 42,556,298 | 50,547,333 | 284,126 | 50,831,459 |

The changes in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2024 are due to the following:

| | Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2023 | Benefits Accumulated (Including the Effect of Noninvestment Experience) | Actuarial (Gains)/Losses | Interest Due to Decrease in the Discount Period | Benefits Paid | Assumption Changes and Other | Plan Amendments | Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2024 |
|---|---|---|---|---|---|---|---|---|
| Athletics Investment Group, LLC | $ 71,475,389 | $ 1,163,201 | $ 755,467 | $ 3,686,472 | $ (2,140,090) | $ (5,533,610) | $ - | $ 69,406,829 |
| AZPB Limited Partnership | 54,123,420 | - | 144,710 | 2,735,973 | (2,020,839) | (3,914,316) | - | 51,068,948 |
| Baltimore Orioles, LP | 66,381,479 | - | 254,965 | 3,346,997 | (2,817,848) | (3,931,498) | - | 63,234,095 |
| Braves Holdings LLC | 96,810,630 | 3,370,900 | 828,367 | 5,119,394 | (3,507,730) | (7,442,900) | - | 95,178,661 |
| Chicago White Sox, Ltd. | 110,388,114 | 4,475,474 | (1,290,407) | 5,811,987 | (4,070,051) | (7,849,228) | - | 107,465,889 |
| The Cincinnati Reds, LLC | 62,276,812 | - | 279,737 | 3,147,388 | (2,354,512) | (4,437,412) | - | 58,912,013 |
| Cleveland Guardians Baseball Co., LLC | 84,500,207 | 3,650,447 | 92,230 | 4,532,700 | (1,991,943) | (6,870,395) | - | 83,913,246 |
| Detroit Tigers, Inc. | 34,870,308 | - | 301,979 | 1,744,985 | (1,326,331) | (2,343,668) | - | 33,247,273 |
| Kansas City Royals Baseball Club, LLC | 68,217,546 | 1,898,079 | 72,028 | 3,544,704 | (2,605,544) | (4,644,475) | - | 66,482,338 |
| Los Angeles Dodgers LLC | 65,966,433 | 4,838,876 | (187,488) | 3,709,073 | (1,667,115) | (6,383,125) | - | 66,276,654 |
| Marlins Teamco LLC | 41,348,513 | - | (5,343) | 2,089,749 | (1,561,308) | (2,931,179) | - | 38,940,432 |
| New York Yankees Partnership | 115,603,402 | 7,277,741 | 641,589 | 6,369,087 | (3,170,978) | (11,071,974) | - | 115,648,867 |
| Padres, L.P. | 45,080,601 | - | 105,398 | 2,267,042 | (2,147,693) | (2,986,657) | - | 42,318,691 |
| The Phillies | 135,462,955 | 6,559,429 | 1,012,960 | 7,237,665 | (5,745,845) | (10,246,457) | - | 134,280,707 |
| Pittsburgh Associates | 49,991,947 | - | 348,842 | 2,527,338 | (1,858,159) | (3,447,741) | - | 47,562,227 |
| Rangers Baseball, LLC | 34,163,019 | - | 4,596 | 1,769,464 | (929,771) | (2,927,140) | - | 32,080,168 |
| San Francisco Baseball Associates LLC | 115,050,168 | - | 628,706 | 5,870,693 | (4,359,690) | (8,650,591) | - | 108,539,286 |
| QB JV Holdings, LLC | 73,180,310 | 2,453,970 | 1,472,863 | 3,905,569 | (2,517,160) | (4,544,003) | - | 73,951,549 |
| St. Louis Cardinals, L.L.C. | 65,494,219 | 2,497,544 | 71,818 | 3,449,770 | (2,037,465) | (5,071,633) | - | 64,404,253 |
| Rays Baseball Club, LLC | 60,248,937 | 2,918,242 | (638,042) | 3,267,961 | (1,864,468) | (5,020,010) | - | 58,912,620 |
| Washington Nationals Baseball Club, LLC | 50,255,920 | 4,198,963 | (661,650) | 2,867,399 | (715,279) | (5,113,894) | - | 50,831,459 |

## NOTE 6 - ACTUARIAL ASSUMPTIONS

The more significant assumptions used by the actuary of the Participating Plans to, among other things, calculate accumulated plan benefits and determine funding levels at December 31, 2024, are as follows:

| | |
|---|---|
| Actuarial method - plan funding | Unit credit cost method |
| Mortality | Pri-2012 base tables, projected with MP-2021 full generational improvement scale (Pri-2012, projected with MP-2021 full generational improvement scale in prior year) |
| Average retirement age | Age 61 |

The discount rate for accumulated plan benefits for each Plan was as follows:

| Plan | Discount Rate |
|---|---|
| Padres, L.P., St. Louis Cardinals, L.L.C., Pittsburgh Associates, Athletics Investment Group LLC, Marlins Teamco LLC, Kansas City Royals Baseball Club, LLC, The Cincinnati Reds, LLC, Chicago White Sox, Ltd., AZBP Limited Partnership | 5.70% (5.15% in prior year) |
| Braves Holdings LLC, The Phillies, San Francisco Baseball Associates LLC and Cleveland Guardians Baseball Company, LLC | 5.75% (5.20% in prior year) |
| Detroit Tigers, Inc. | 5.65% (5.10% in prior year) |
| QB JV Holdings, LLC | 5.75% (5.25% in prior year) |
| Los Angeles Dodgers LLC and Washington Nationals Baseball Club, LLC | 5.85% (5.30% in prior year) |
| New York Yankees Partnership | 5.85% (5.25% in prior year) |
| Rangers Baseball, LLC and Rays Baseball Club, LLC | 5.80% (5.25% in prior year) |
| Baltimore Orioles, LP | 5.65% (5.15% in prior year) |

These actuarial assumptions are based on the presumption that the Plans will continue. Were the Plans to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## NOTE 7 - INCOME TAX STATUS

The Participating Plans have received determination letters from the IRS stating that the Participating Plans are qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Participating Plans are required to operate in conformity with the Code to maintain their qualification. The Participating Plans have been amended since issuance of the determination letters. However, the Plan Administrator believes the Participating Plans are being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Participating Plans, as amended, are qualified and the related trust is exempt from taxation.

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

## NOTE 8 - ADMINISTRATIVE EXPENSES

Certain actuarial, auditing fees, PBGC premiums, legal and administrative expenses are paid by the Participating Plan's respective Plan assets in the Group Trust. Certain other administrative expenses are paid by the applicable Plan Sponsors directly.

## NOTE 9 - RISKS AND UNCERTAINTIES

Through the Group Trust, the Participating Plans invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and to uncertainties in estimates and assumptions, it is at least reasonably possible that changes in the values of such investments 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.

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

## NOTE 10 - PARTY-IN-INTEREST TRANSACTIONS

The Group Trust invests in certain securities managed by the Trustee and the investment manager, SEI Investments Company, and, therefore, these transactions qualify as exempt party-in-interest transactions.

## NOTE 11 - SUBSEQUENT EVENTS

Management evaluated subsequent events for the Participating Plans through October 8, 2026, the date the financial statements were available to be issued.

On April 2, 2026, the Plan adopted an amendment applicable to Chicago White Sox, Ltd. that limits future participation in the Plan and provides for the freezing of benefit accruals for certain participants. Effective April 1, 2026, employees hired, rehired, or transferred by Chicago White Sox, Ltd. are no longer eligible to participate in the Plan. Eligible participants may elect to freeze participation and future benefit accruals effective July 1, 2026, and benefit accruals for all remaining participants are scheduled to cease effective January 1, 2032. Management is currently evaluating the future impact of this amendment to the Plan.

No other material events were identified requiring disclosure.

SUPPLEMENTAL SCHEDULES

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) OF THE GROUP TRUST**

**December 31, 2025**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Cash and Cash Equivalents | | | |
| * | FIRST AM GOVT OB FD CL Z | CASH EQUIVALENTS | $ 9,538,346 | $ 9,538,346 |
| | U S TREASURY BILL 3/12/26 | CASH EQUIVALENTS | 633,322 | 634,852 |
| | PENDING CASH | CASH EQUIVALENTS | (1,080,467) | (1,080,467) |
| | Total cash and cash equivalents | | 9,091,201 | 9,092,731 |
| | Mutual Funds | | | |
| * | SEI EMERGING MARKETS EQ A | MUTUAL FUNDS | 61,799,142 | 65,597,246 |
| * | SEI GLOBAL MANAGED VOLATILITY A | MUTUAL FUNDS | 114,486,339 | 106,112,090 |
| * | SEI INST INV EMER MKT DB A | MUTUAL FUNDS | 35,967,056 | 38,569,875 |
| * | SEI INST INV H Y BOND FD A | MUTUAL FUNDS | 56,989,232 | 53,735,394 |
| * | SEI INST INV L C DIS EQTY A | MUTUAL FUNDS | 156,977,300 | 159,257,547 |
| * | SEI INST INV LONG DURTATION A | MUTUAL FUNDS | 247,915,895 | 239,917,219 |
| * | SEI INST INV S/M CAP EQUITY FD CL A | MUTUAL FUNDS | 130,998,368 | 124,590,145 |
| * | SEI INST INV TR US MGD VOL A | MUTUAL FUNDS | 38,848,009 | 26,438,728 |
| * | SEI INST INV WRLD EQ EX US A | MUTUAL FUNDS | 204,897,920 | 232,957,942 |
| * | SEI INSTITUTIONAL INVESTMENTS TRUST | MUTUAL FUNDS | 51,398,696 | 52,335,018 |
| * | SEI LONG DURATION CREDIT A | MUTUAL FUNDS | 510,556,930 | 478,283,720 |
| * | SEI OPPORTUNISTIC INCOME A | MUTUAL FUNDS | 14,058,599 | 13,898,278 |
| | VANGUARD INSTL INDEX INSTL#94 | MUTUAL FUNDS | 123,049,013 | 187,110,894 |
| | Total mutual funds | | 1,747,942,499 | 1,778,804,096 |
| | Government Obligations - Treasury Securities | | | |
| | F F C B DEB 4.500% 8/14/26 | FIXED INCOME OBLIGATIONS | 19,954 | 20,110 |
| | F H L B DEB 4.750% 12/08/28 | FIXED INCOME OBLIGATIONS | 20,411 | 20,610 |
| | F H L M C #QA4520 3.500% 11/01/49 | FIXED INCOME OBLIGATIONS | 5,203 | 4,680 |
| | F H L M C #QA4525 3.500% 10/01/49 | FIXED INCOME OBLIGATIONS | 3,798 | 3,418 |
| | F H L M C #QA6364 3.500% 1/01/50 | FIXED INCOME OBLIGATIONS | 18,587 | 16,596 |
| | F H L M C #QD8682 3.000% 3/01/52 | FIXED INCOME OBLIGATIONS | 33,361 | 30,886 |
| | F H L M C #QE0805 2.500% 4/01/52 | FIXED INCOME OBLIGATIONS | 32,374 | 29,238 |
| | F H L M C #QE0808 2.500% 4/01/52 | FIXED INCOME OBLIGATIONS | 19,551 | 17,712 |
| | F H L M C #RA6963 2.000% 3/01/52 | FIXED INCOME OBLIGATIONS | 48,573 | 45,274 |
| | F H L M C #SD0932 2.500% 4/01/52 | FIXED INCOME OBLIGATIONS | 10,636 | 9,744 |
| | F H L M C #SD8213 3.000% 5/01/52 | FIXED INCOME OBLIGATIONS | 35,606 | 36,867 |
| | F H L M C GD G03205 5.500% 7/01/35 | FIXED INCOME OBLIGATIONS | 626 | 656 |
| | F H L M C GD G60732 4.000% 2/01/46 | FIXED INCOME OBLIGATIONS | 11,289 | 10,530 |
| | F H L M C GD G60886 4.000% 7/01/44 | FIXED INCOME OBLIGATIONS | 7,274 | 6,787 |
| | F H L M C GD Q59042 4.500% 10/01/48 | FIXED INCOME OBLIGATIONS | 6,931 | 6,675 |
| | F H L M C GD Q59738 5.000% 11/01/48 | FIXED INCOME OBLIGATIONS | 6,927 | 6,719 |
| | F H L M C GD Q59746 4.500% 11/01/48 | FIXED INCOME OBLIGATIONS | 8,898 | 8,611 |
| | F H L M C GD SL0635 2.500% 1/01/53 | FIXED INCOME OBLIGATIONS | 8,389 | 8,522 |
| | F N M A 1.875% 9/24/26 | FIXED INCOME OBLIGATIONS | 69,557 | 69,142 |
| | F N M A #254693 5.500% 4/01/33 | FIXED INCOME OBLIGATIONS | 1,048 | 1,066 |
| | F N M A #725424 5.500% 4/01/34 | FIXED INCOME OBLIGATIONS | 569 | 580 |
| | F N M A #725946 5.500% 11/01/34 | FIXED INCOME OBLIGATIONS | 1,461 | 1,521 |
| | F N M A #745418 5.500% 4/01/36 | FIXED INCOME OBLIGATIONS | 1,959 | 2,098 |
| | F N M A #889139 5.500% 3/01/37 | FIXED INCOME OBLIGATIONS | 1,570 | 1,639 |
| | F N M A #AB6801 3.500% 11/01/42 | FIXED INCOME OBLIGATIONS | 5,141 | 4,652 |
| | F N M A #AB7462 3.500% 1/01/43 | FIXED INCOME OBLIGATIONS | 5,568 | 5,035 |
| | F N M A #AE9758 4.000% 12/01/40 | FIXED INCOME OBLIGATIONS | 4,291 | 3,998 |
| | F N M A #AL1489 3.500% 2/01/42 | FIXED INCOME OBLIGATIONS | 2,640 | 2,403 |
| | F N M A #AQ0543 3.500% 11/01/42 | FIXED INCOME OBLIGATIONS | 25,887 | 23,515 |
| | F N M A #AT2020 3.500% 4/01/43 | FIXED INCOME OBLIGATIONS | 16,310 | 14,747 |
| | F N M A #AT3008 3.500% 4/01/43 | FIXED INCOME OBLIGATIONS | 1,576 | 1,425 |
| | F N M A #AU6743 4.000% 10/01/43 | FIXED INCOME OBLIGATIONS | 16,587 | 15,376 |
| | F N M A #BA2106 3.000% 8/01/45 | FIXED INCOME OBLIGATIONS | 9,879 | 8,913 |
| | F N M A #BA2990 3.000% 11/01/45 | FIXED INCOME OBLIGATIONS | 4,564 | 4,118 |
| | F N M A #BD5642 2.500% 10/01/31 | FIXED INCOME OBLIGATIONS | 19,702 | 18,500 |
| | F N M A #BE1972 2.500% 1/01/32 | FIXED INCOME OBLIGATIONS | 8,440 | 8,119 |
| | F N M A #BJ2677 3.500% 4/01/48 | FIXED INCOME OBLIGATIONS | 21,586 | 20,419 |
| | F N M A #BJ9166 3.500% 5/01/48 | FIXED INCOME OBLIGATIONS | 48,448 | 45,947 |
| | F N M A #BO3250 3.500% 11/01/49 | FIXED INCOME OBLIGATIONS | 11,406 | 10,272 |
| | F N M A #BO7237 3.500% 1/01/50 | FIXED INCOME OBLIGATIONS | 16,522 | 14,778 |
| | F N M A #BU1240 3.000% 3/01/52 | FIXED INCOME OBLIGATIONS | 52,755 | 46,606 |
| | F N M A #BU1349 3.000% 2/01/52 | FIXED INCOME OBLIGATIONS | 42,228 | 36,803 |
| | F N M A #BU8919 2.500% 4/01/52 | FIXED INCOME OBLIGATIONS | 20,075 | 18,193 |
| | F N M A #BU8922 2.500% 4/01/52 | FIXED INCOME OBLIGATIONS | 25,045 | 22,684 |
| | F N M A #CA2369 4.500% 9/01/48 | FIXED INCOME OBLIGATIONS | 6,370 | 6,056 |
| | F N M A #CA2370 4.500% 9/01/48 | FIXED INCOME OBLIGATIONS | 8,805 | 8,380 |
| | F N M A #CA4429 3.500% 10/01/49 | FIXED INCOME OBLIGATIONS | 14,291 | 12,849 |
| | F N M A #CB1113 2.000% 7/01/51 | FIXED INCOME OBLIGATIONS | 54,500 | 50,040 |
| | F N M A #CB2538 2.500% 1/01/52 | FIXED INCOME OBLIGATIONS | 10,220 | 9,398 |
| | F N M A #CB3564 2.500% 5/01/52 | FIXED INCOME OBLIGATIONS | 27,389 | 25,938 |
| | F N M A #CB3565 2.500% 5/01/52 | FIXED INCOME OBLIGATIONS | 21,006 | 19,885 |
| | F N M A #FS0967 2.500% 3/01/52 | FIXED INCOME OBLIGATIONS | 36,788 | 33,142 |
| | F N M A #MA2868 2.500% 12/01/31 | FIXED INCOME OBLIGATIONS | 10,145 | 9,547 |
| | F N M A #MA4492 2.000% 11/01/51 | FIXED INCOME OBLIGATIONS | 81,508 | 84,614 |
| | F N M A DEB 6.250% 5/15/29 | FIXED INCOME OBLIGATIONS | 124,317 | 113,744 |
| | F N M A DEB 6.625 11/15/2030 | FIXED INCOME OBLIGATIONS | 85,480 | 78,928 |
| | F N M A TBA 30YR 2.500% 1/15/44 | FIXED INCOME OBLIGATIONS | 82,967 | 82,181 |
| | F N M A TBA 30YR 3.000% 1/15/47 | FIXED INCOME OBLIGATIONS | 53,384 | 53,060 |
| | F N M A TBA 30YR 5.000% 1/15/53 | FIXED INCOME OBLIGATIONS | 28,865 | 28,919 |
| | FHLMC SD8475 5.500% 11/01/54 | FIXED INCOME OBLIGATIONS | 34,665 | 35,439 |
| | FHLMC TBA 30YR 2.000% 1/15/51 | FIXED INCOME OBLIGATIONS | 122,367 | 121,218 |
| | FNMA CA8251 2.500% 12/01/50 | FIXED INCOME OBLIGATIONS | 10,016 | 11,169 |
| | G N M A I I #MA4126 3.000% 12/20/46 | FIXED INCOME OBLIGATIONS | 6,841 | 6,137 |
| | G N M A I I #MA8801 5.500% 4/20/53 | FIXED INCOME OBLIGATIONS | 34,449 | 35,236 |
| | G N M A I I TBA 4.500% 1/15/44 | FIXED INCOME OBLIGATIONS | 155,569 | 155,826 |
| | GNMA II TBA 30YR 5.000% 1/15/56 | FIXED INCOME OBLIGATIONS | 124,170 | 124,705 |
| | GNMA II TBA 15YR 5.500% 1/15/56 | FIXED INCOME OBLIGATIONS | 33,231 | 33,320 |
| | GNMA II TBA 15YR 6.000% 1/15/56 | FIXED INCOME OBLIGATIONS | 145,873 | 145,990 |
| | GNMA II TBA 30YR 6.500% 1/15/56 | FIXED INCOME OBLIGATIONS | 25,788 | 25,842 |
| | T V A 5.250% 2/01/55 | FIXED INCOME OBLIGATIONS | 344,810 | 346,283 |

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) OF THE GROUP TRUST - CONTINUED**

**December 31, 2025**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | U S TREAS BD STRIP 11/15/53 | FIXED INCOME OBLIGATIONS | $ 7,398,012 | $ 6,982,591 |
| | U S TREAS BD STRIP 8/15/53 | FIXED INCOME OBLIGATIONS | 3,460,580 | 3,102,113 |
| | U S TREAS BD STRIP 8/15/53 | FIXED INCOME OBLIGATIONS | 2,858,819 | 2,732,529 |
| | U S TREAS BD STRIP 8/15/53 | FIXED INCOME OBLIGATIONS | 1,307,450 | 1,344,614 |
| | U S TREAS BD STRIP 11/15/53 | FIXED INCOME OBLIGATIONS | 3,694,746 | 3,238,292 |
| | U S TREAS BD STRIP 11/15/53 | FIXED INCOME OBLIGATIONS | 4,482,909 | 3,929,084 |
| | U S TREAS BD STRIP 8/15/55 | FIXED INCOME OBLIGATIONS | 2,122,055 | 2,026,956 |
| | U S TREAS BD STRIP 8/15/55 | FIXED INCOME OBLIGATIONS | 1,992,805 | 1,903,498 |
| | U S TREAS BD STRIP 8/15/55 | FIXED INCOME OBLIGATIONS | 9,575,786 | 9,146,649 |
| | U S TREAS BD STRIP 2/15/27 | FIXED INCOME OBLIGATIONS | 278,203 | 301,241 |
| | U S TREAS BD STRIP 11/15/26 | FIXED INCOME OBLIGATIONS | 118,022 | 128,889 |
| | U S TREAS BD STRIP 2/15/29 | FIXED INCOME OBLIGATIONS | 369,910 | 402,594 |
| | U S TREAS BD STRIP 5/15/36 | FIXED INCOME OBLIGATIONS | 578,942 | 582,260 |
| | U S TREAS BD STRIP 5/15/36 | FIXED INCOME OBLIGATIONS | 628,133 | 631,733 |
| | U S TREAS BD STRIP 5/15/36 | FIXED INCOME OBLIGATIONS | 726,173 | 742,730 |
| | U S TREAS BD STRIP 2/15/32 | FIXED INCOME OBLIGATIONS | 369,843 | 402,955 |
| | U S TREAS BD STRIP 2/15/35 | FIXED INCOME OBLIGATIONS | 369,201 | 398,859 |
| | U S TREAS BD STRIP 2/15/36 | FIXED INCOME OBLIGATIONS | 1,556,660 | 1,567,566 |
| | U S TREAS BD STRIP 11/15/30 | FIXED INCOME OBLIGATIONS | 296,952 | 328,605 |
| | U S TREAS BD STRIP 11/15/33 | FIXED INCOME OBLIGATIONS | 1,052,106 | 1,172,790 |
| | U S TREAS BD STRIP 11/15/38 | FIXED INCOME OBLIGATIONS | 372,246 | 394,802 |
| | U S TREAS BD STRIP 2/15/40 | FIXED INCOME OBLIGATIONS | 98,836 | 103,654 |
| | U S TREAS BD STRIP 11/15/40 | FIXED INCOME OBLIGATIONS | 779,065 | 788,366 |
| | U S TREAS BD STRIP 11/15/40 | FIXED INCOME OBLIGATIONS | 1,288,407 | 1,309,389 |
| | U S TREAS BD STRIP 11/15/40 | FIXED INCOME OBLIGATIONS | 841,878 | 849,835 |
| | U S TREAS BD STRIP 5/15/41 | FIXED INCOME OBLIGATIONS | 761,763 | 784,784 |
| | U S TREAS BD STRIP 8/15/44 | FIXED INCOME OBLIGATIONS | 184,420 | 186,506 |
| | U S TREAS BD STRIP 11/15/44 | FIXED INCOME OBLIGATIONS | 239,400 | 243,345 |
| | U S TREAS BD STRIP 11/15/45 | FIXED INCOME OBLIGATIONS | 310,188 | 317,870 |
| | U S TREAS BD STRIP 5/15/46 | FIXED INCOME OBLIGATIONS | 263,108 | 256,882 |
| | U S TREAS BD STRIP 5/15/46 | FIXED INCOME OBLIGATIONS | 182,683 | 178,361 |
| | U S TREAS BD STRIP 5/15/46 | FIXED INCOME OBLIGATIONS | 309,688 | 302,360 |
| | U S TREASURY BD 4.375% 2/15/38 | FIXED INCOME OBLIGATIONS | 48,723 | 43,785 |
| | U S TREASURY BD 3.000% 5/15/42 | FIXED INCOME OBLIGATIONS | 20,926 | 16,175 |
| | U S TREASURY BD 3.125% 2/15/43 | FIXED INCOME OBLIGATIONS | 40,624 | 35,506 |
| | U S TREASURY BD 3.625% 8/15/43 | FIXED INCOME OBLIGATIONS | 68,149 | 53,173 |
| | U S TREASURY BD 3.375% 5/15/44 | FIXED INCOME OBLIGATIONS | 23,517 | 22,448 |
| | U S TREASURY BD 3.125% 8/15/44 | FIXED INCOME OBLIGATIONS | 14,805 | 11,714 |
| | U S TREASURY BD 3.000% 11/15/44 | FIXED INCOME OBLIGATIONS | 27,054 | 19,257 |
| | U S TREASURY BD 3.000% 5/15/45 | FIXED INCOME OBLIGATIONS | 16,971 | 17,008 |
| | U S TREASURY BD 2.875% 8/15/45 | FIXED INCOME OBLIGATIONS | 20,204 | 14,777 |
| | U S TREASURY BD 2.250% 8/15/46 | FIXED INCOME OBLIGATIONS | 102,796 | 75,812 |
| | U S TREASURY BD 2.875% 5/15/49 | FIXED INCOME OBLIGATIONS | 20,645 | 14,419 |
| | U S TREASURY BD 1.875% 2/15/51 | FIXED INCOME OBLIGATIONS | 60,936 | 44,986 |
| | U S TREASURY BD 2.000% 8/15/51 | FIXED INCOME OBLIGATIONS | 77,181 | 44,167 |
| | U S TREASURY BD 2.250% 2/15/52 | FIXED INCOME OBLIGATIONS | 66,151 | 44,109 |
| | U S TREASURY BD 2.875% 5/15/52 | FIXED INCOME OBLIGATIONS | 26,230 | 19,705 |
| | U S TREASURY BD 3.250% 5/15/42 | FIXED INCOME OBLIGATIONS | 55,261 | 46,536 |
| | U S TREASURY BD 3.375% 8/15/42 | FIXED INCOME OBLIGATIONS | 28,271 | 27,632 |
| | U S TREASURY BD 3.625% 2/15/53 | FIXED INCOME OBLIGATIONS | 15,864 | 13,844 |
| | U S TREASURY BD 3.625% 5/15/53 | FIXED INCOME OBLIGATIONS | 68,851 | 59,215 |
| | U S TREASURY BD 3.875% 5/15/43 | FIXED INCOME OBLIGATIONS | 18,162 | 17,941 |
| | U S TREASURY BD 4.125% 8/15/53 | FIXED INCOME OBLIGATIONS | 33,379 | 32,576 |
| | U S TREASURY BD 4.375% 8/15/43 | FIXED INCOME OBLIGATIONS | 54,540 | 52,154 |
| | U S TREASURY BD 4.750% 11/15/53 | FIXED INCOME OBLIGATIONS | 42,331 | 41,427 |
| | U S TREASURY BD 4.750% 11/15/43 | FIXED INCOME OBLIGATIONS | 63,423 | 61,307 |
| | U S TREASURY BD 4.250% 2/15/54 | FIXED INCOME OBLIGATIONS | 29,382 | 26,851 |
| | U S TREASURY BD 4.625% 5/15/54 | FIXED INCOME OBLIGATIONS | 44,761 | 42,087 |
| | U S TREASURY BD 4.750% 8/15/55 | FIXED INCOME OBLIGATIONS | 304,064 | 300,838 |
| | U S TREASURY BD 4.750% 8/15/55 | FIXED INCOME OBLIGATIONS | 152,837 | 151,402 |
| | U S TREASURY BD STRIP 11/15/29 | FIXED INCOME OBLIGATIONS | 57,861 | 65,816 |
| | U S TREASURY NT 4.500% 8/15/39 | FIXED INCOME OBLIGATIONS | 39,867 | 33,057 |
| | U S TREASURY NT 4.625% 2/15/40 | FIXED INCOME OBLIGATIONS | 101,467 | 85,923 |
| | U S TREASURY NT 2.500% 2/15/45 | FIXED INCOME OBLIGATIONS | 56,873 | 41,784 |
| | U S TREASURY NT 2.500% 2/15/46 | FIXED INCOME OBLIGATIONS | 31,046 | 22,493 |
| | U S TREASURY NT 4.000% 11/15/42 | FIXED INCOME OBLIGATIONS | 48,158 | 44,270 |
| | U S TREASURY NT 4.500% 11/15/54 | FIXED INCOME OBLIGATIONS | 108,657 | 106,959 |
| | U S TREASURY NT 4.625% 11/15/45 | FIXED INCOME OBLIGATIONS | 40,180 | 40,065 |
| | U S TREASURY NT 4.625% 11/15/45 | FIXED INCOME OBLIGATIONS | 375,449 | 374,264 |
| | U S TREASURY NT 0.625% 8/15/30 | FIXED INCOME OBLIGATIONS | 62,646 | 65,349 |
| | U S TREASURY NT 0.875% 11/15/30 | FIXED INCOME OBLIGATIONS | 178,062 | 184,802 |
| | U S TREASURY NT 3.875% 12/31/27 | FIXED INCOME OBLIGATIONS | 125,294 | 125,731 |
| | U S TREASURY NT 4.375% 8/31/28 | FIXED INCOME OBLIGATIONS | 70,919 | 71,990 |
| | U S TREASURY NT 4.875% 10/31/28 | FIXED INCOME OBLIGATIONS | 531,266 | 548,674 |
| | U S TREASURY NT 4.875% 10/31/30 | FIXED INCOME OBLIGATIONS | 89,126 | 89,500 |
| | U S TREASURY NT 3.750% 12/31/30 | FIXED INCOME OBLIGATIONS | 34,475 | 34,518 |
| | U S TREASURY NT 4.000% 2/15/34 | FIXED INCOME OBLIGATIONS | 165,492 | 169,171 |
| | U S TREASURY NT 4.250% 2/28/29 | FIXED INCOME OBLIGATIONS | 9,800 | 9,998 |
| | U S TREASURY NT 4.125% 3/31/31 | FIXED INCOME OBLIGATIONS | 53,508 | 54,103 |
| | U S TREASURY NT 4.125% 3/31/29 | FIXED INCOME OBLIGATIONS | 80,590 | 82,747 |
| | U S TREASURY NT 4.625% 4/30/29 | FIXED INCOME OBLIGATIONS | 62,239 | 64,519 |
| | U S TREASURY NT 4.375% 5/15/34 | FIXED INCOME OBLIGATIONS | 176,717 | 177,710 |
| | U S TREASURY NT 4.500% 5/31/29 | FIXED INCOME OBLIGATIONS | 296,186 | 304,407 |
| | U S TREASURY NT 4.250% 6/30/29 | FIXED INCOME OBLIGATIONS | 63,252 | 65,148 |
| | U S TREASURY NT 4.000% 7/31/29 | FIXED INCOME OBLIGATIONS | 152,772 | 153,864 |
| | U S TREASURY NT 4.125% 7/31/31 | FIXED INCOME OBLIGATIONS | 114,007 | 113,210 |
| | U S TREASURY NT 3.750% 8/15/27 | FIXED INCOME OBLIGATIONS | - | - |
| | U S TREASURY NT 4.250% 5/15/35 | FIXED INCOME OBLIGATIONS | 20,757 | 20,670 |
| | U S TREASURY NT 4.000% 11/15/35 | FIXED INCOME OBLIGATIONS | 36,564 | 36,468 |
| | U S TREASURY NT 4.000% 11/15/35 | FIXED INCOME OBLIGATIONS | 131,524 | 131,089 |
| | U S TREASURY NT 3.625% 12/31/30 | FIXED INCOME OBLIGATIONS | 72,171 | 72,055 |
| | UMBS TBA 30YR 5.500% 1/15/53 | FIXED INCOME OBLIGATIONS | 182,869 | 183,483 |
| | UMBS TBA 30YR 6.000% 1/15/53 | FIXED INCOME OBLIGATIONS | 60,429 | 60,577 |
| | UNITED STATES TREAS 4.375% 11/30/30 | FIXED INCOME OBLIGATIONS | 49,463 | 49,382 |
| | Total government obligations - treasury securities | | 56,511,729 | 54,161,379 |

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) OF THE GROUP TRUST - CONTINUED**

**December 31, 2025**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Government - Municipal Issues | | | |
| | AMERICAN MUN PWR OH 8.084% 2/15/50 | FIXED INCOME OBLIGATIONS | $ 322,946 | $ 276,592 |
| | BAY AREA TOLL CA 3.126% 4/01/55 | FIXED INCOME OBLIGATIONS | 195,000 | 129,388 |
| | BAY AREA TOLL CA 6.907% 10/01/50 | FIXED INCOME OBLIGATIONS | 459,410 | 418,755 |
| | BAY AREA TOLL CA 7.043% 4/01/50 | FIXED INCOME OBLIGATIONS | 201,597 | 131,313 |
| | CALIFORNIA HEALTH 4.190% 6/01/37 | FIXED INCOME OBLIGATIONS | 255,000 | 243,604 |
| | CALIFORNIA HEALTH 4.353% 6/01/41 | FIXED INCOME OBLIGATIONS | 393,994 | 371,984 |
| | CALIFORNIA ST 5.200% 3/01/43 | FIXED INCOME OBLIGATIONS | 64,133 | 65,147 |
| | CALIFORNIA ST BUILD 7.600% 11/01/40 | FIXED INCOME OBLIGATIONS | 919,521 | 869,054 |
| | CALIFORNIA ST BUILD 7.625% 3/01/40 | FIXED INCOME OBLIGATIONS | 442,986 | 421,971 |
| | CALIFORNIA ST UNIV 5.183% 11/01/53 | FIXED INCOME OBLIGATIONS | 174,672 | 171,076 |
| | DALLAS TX AREA RAPID 2.613% 12/01/48 | FIXED INCOME OBLIGATIONS | 161,831 | 133,671 |
| | DALLAS TX AREA RAPID 5.022% 12/01/48 | FIXED INCOME OBLIGATIONS | 120,226 | 97,396 |
| | DALLAS TX AREA RAPID 5.999% 12/01/44 | FIXED INCOME OBLIGATIONS | 107,180 | 104,722 |
| | FLORIDA ST BRD 1.705% 7/01/27 | FIXED INCOME OBLIGATIONS | 19,000 | 18,432 |
| | GOLDEN ST TOB CA 2.746% 6/01/34 | FIXED INCOME OBLIGATIONS | 455,356 | 417,910 |
| | GOLDEN ST TOB CA 3.293% 6/01/42 | FIXED INCOME OBLIGATIONS | 120,594 | 101,774 |
| | HOUSTON TX 3.961% 3/01/47 | FIXED INCOME OBLIGATIONS | 300,959 | 296,914 |
| | IDAHO ENERGY RES 2.861% 9/01/46 | FIXED INCOME OBLIGATIONS | 245,000 | 174,308 |
| | INDIANA ST FIN 3.051% 1/01/51 | FIXED INCOME OBLIGATIONS | 130,000 | 94,709 |
| | JOBSOHIO BEVERAGE OH 4.532% 1/01/35 | FIXED INCOME OBLIGATIONS | 147,269 | 140,888 |
| | KANSAS ST DEV 2.774% 5/01/51 | FIXED INCOME OBLIGATIONS | 248,670 | 189,401 |
| | LOS ANGELES CA 4.242% 5/15/48 | FIXED INCOME OBLIGATIONS | 112,751 | 103,764 |
| | LOS ANGELES CA CMNTY 6.750% 8/01/49 | FIXED INCOME OBLIGATIONS | 146,887 | 138,618 |
| | LOUISIANA LOC GOVT 4.475% 8/01/39 | FIXED INCOME OBLIGATIONS | 561,315 | 556,941 |
| | MARYLAND ST 3.197% 7/01/50 | FIXED INCOME OBLIGATIONS | 150,000 | 101,549 |
| | MASSACHUSETTS ST SCH 5.715% 8/15/39 | FIXED INCOME OBLIGATIONS | 180,240 | 182,385 |
| | MET WASHINGTON DC 7.462% 10/01/46 | FIXED INCOME OBLIGATIONS | 23,701 | 23,773 |
| | MICHIGAN ST FIN AUTH 3.384% 12/01/40 | FIXED INCOME OBLIGATIONS | 425,917 | 384,666 |
| | MISSOURI ST HLTH 3.651% 1/15/46 | FIXED INCOME OBLIGATIONS | 139,711 | 116,682 |
| | MUNICIPAL ELEC GA 6.637% 4/01/57 | FIXED INCOME OBLIGATIONS | 50,970 | 36,769 |
| | MUNICIPAL ELEC GA 6.655% 4/01/57 | FIXED INCOME OBLIGATIONS | 206,645 | 173,267 |
| | NEW JERSEY ST TPK 7.102% 1/01/41 | FIXED INCOME OBLIGATIONS | 443,022 | 403,098 |
| | NEW JERSEY ST TPK 7.414% 1/01/40 | FIXED INCOME OBLIGATIONS | 118,381 | 119,854 |
| | NEW YORK N Y 6.291% 2/01/45 | FIXED INCOME OBLIGATIONS | 112,676 | 110,329 |
| | NEW YORK NY 1.923% 8/01/31 | FIXED INCOME OBLIGATIONS | 15,000 | 13,301 |
| | NEW YORK NY 5.828% 10/01/53 | FIXED INCOME OBLIGATIONS | 104,547 | 102,914 |
| | NEW YORK NY BUILD 5.517% 10/01/37 | FIXED INCOME OBLIGATIONS | 165,010 | 142,405 |
| | NEW YORK NY BUILD 6.271% 12/01/37 | FIXED INCOME OBLIGATIONS | 282,793 | 284,093 |
| | NEW YORK NY CITY MUN 6.011% 6/15/42 | FIXED INCOME OBLIGATIONS | 134,312 | 129,449 |
| | NEW YORK NY GEN 5.372% 10/01/51 | FIXED INCOME OBLIGATIONS | 55,417 | 53,553 |
| | NEW YORK NY TAXABLE 5.094% 10/01/49 | FIXED INCOME OBLIGATIONS | 161,769 | 155,234 |
| | NEW YORK NY TAXABLE 5.114% 10/01/54 | FIXED INCOME OBLIGATIONS | 100,719 | 102,933 |
| | NEW YORK NY TAXABLE 5.935% 2/01/55 | FIXED INCOME OBLIGATIONS | 429,593 | 439,475 |
| | NEW YORK ST DORM 5.628% 3/15/39 | FIXED INCOME OBLIGATIONS | 127,669 | 113,064 |
| | NEW YORK ST DORM 5.832% 7/01/55 | FIXED INCOME OBLIGATIONS | 70,000 | 73,163 |
| | NEW YORK ST URBAN 5.770% 3/15/39 | FIXED INCOME OBLIGATIONS | 176,214 | 175,095 |
| | NORTH TX TWY AUTH 6.718% 1/01/49 | FIXED INCOME OBLIGATIONS | 552,802 | 450,775 |
| | OHIO UNIV GEN RECPTS 5.590% 12/01/14 | FIXED INCOME OBLIGATIONS | 85,000 | 80,261 |
| | OKLAHOMA DEV FIN 4.714% 5/01/52 | FIXED INCOME OBLIGATIONS | 117,358 | 110,567 |
| | PORT AUTH NY N J 5.072% 7/15/53 | FIXED INCOME OBLIGATIONS | 315,000 | 298,897 |
| | PORT AUTH OF NEW NY 3.287% 8/01/69 | FIXED INCOME OBLIGATIONS | 272,255 | 225,375 |
| | PORT AUTH OF NEW NY 5.310% 8/01/46 | FIXED INCOME OBLIGATIONS | 122,141 | 121,806 |
| | REGIONAL TRANSN CO 5.844% 11/01/50 | FIXED INCOME OBLIGATIONS | 65,133 | 60,477 |
| | SALES TAX IL 3.820% 1/01/48 | FIXED INCOME OBLIGATIONS | 70,000 | 56,340 |
| | SAN ANTONIO TX ELEC 5.808% 2/01/41 | FIXED INCOME OBLIGATIONS | 208,531 | 206,244 |
| | SAN DIEGO CNTY 5.911% 4/01/48 | FIXED INCOME OBLIGATIONS | 103,936 | 100,894 |
| | SOUTH CAROLINA ST 6.454% 1/01/50 | FIXED INCOME OBLIGATIONS | 118,105 | 90,395 |
| | TEXAS NAT GAS 5.169% 4/01/41 | FIXED INCOME OBLIGATIONS | 862,817 | 856,674 |
| | TEXAS ST A M UNIV 3.660% 7/01/47 | FIXED INCOME OBLIGATIONS | 85,719 | 89,943 |
| | TEXAS ST BUILD 4.681% 4/01/40 | FIXED INCOME OBLIGATIONS | 154,693 | 161,835 |
| | TEXAS ST BUILD 1.07275% 4/01/39 | FIXED INCOME OBLIGATIONS | 724,718 | 705,994 |
| | UNITED NATIONS NY 6.536% 8/01/55 | FIXED INCOME OBLIGATIONS | 50,000 | 53,354 |
| | UNIV CA REGTS MED 6.583% 5/15/49 | FIXED INCOME OBLIGATIONS | 165,171 | 149,395 |
| | UNIV CALIFORNIA CA 4.858% 5/15/12 | FIXED INCOME OBLIGATIONS | 187,654 | 145,224 |
| | UNIV OF CA 3.706% 5/15/20 | FIXED INCOME OBLIGATIONS | 85,418 | 59,898 |
| | UNIVERSITY CA 3.071% 5/15/51 | FIXED INCOME OBLIGATIONS | 19,802 | 13,569 |
| | UNIVERSITY CA REGTS 6.548% 5/15/48 | FIXED INCOME OBLIGATIONS | 264,219 | 235,000 |
| | UNIVERSITY MI UNIV 4.454% 4/01/22 | FIXED INCOME OBLIGATIONS | 421,497 | 346,201 |
| | UNIVERSITY TX UNIV 2.439% 8/15/49 | FIXED INCOME OBLIGATIONS | 15,063 | 15,561 |
| | UNIVERSITY VA UNIV 6.200% 9/01/39 | FIXED INCOME OBLIGATIONS | 144,188 | 126,187 |
| | Total government - municipal issues | | 15,191,823 | 13,866,249 |
| | Corporate Bonds and Notes - US Issues | | | |
| | 3M COMPANY MTN 3.875% 6/15/44 | FIXED INCOME OBLIGATIONS | 27,776 | 32,338 |
| | 3M COMPANY MTN 5.700% 3/15/37 | FIXED INCOME OBLIGATIONS | 206,745 | 206,378 |
| | ABBOTT LABORATORIES 4.900% 11/30/46 | FIXED INCOME OBLIGATIONS | 313,608 | 268,342 |
| | ABBOTT LABS 6.000% 4/01/39 | FIXED INCOME OBLIGATIONS | 64,093 | 63,738 |
| | ABBOTT LABS 6.150% 11/30/37 | FIXED INCOME OBLIGATIONS | 61,328 | 61,494 |
| | ABBVIE INC 4.050% 11/21/39 | FIXED INCOME OBLIGATIONS | 363,991 | 379,381 |
| | ABBVIE INC 4.250% 11/21/49 | FIXED INCOME OBLIGATIONS | 1,866,591 | 1,840,657 |
| | ABBVIE INC 4.450% 5/14/46 | FIXED INCOME OBLIGATIONS | 39,560 | 39,113 |
| | ABBVIE INC 4.625% 10/01/42 | FIXED INCOME OBLIGATIONS | 95,353 | 95,654 |
| | ABBVIE INC 4.700% 5/14/45 | FIXED INCOME OBLIGATIONS | 231,296 | 234,221 |
| | ABBVIE INC 4.750% 3/15/45 | FIXED INCOME OBLIGATIONS | 197,708 | 191,199 |
| | ABBVIE INC 4.800% 3/15/27 | FIXED INCOME OBLIGATIONS | 19,972 | 20,209 |
| | ABBVIE INC 4.850% 6/15/44 | FIXED INCOME OBLIGATIONS | 218,616 | 222,293 |
| | ABBVIE INC 4.875% 11/14/48 | FIXED INCOME OBLIGATIONS | 216,755 | 218,513 |
| | ABBVIE INC 5.350% 3/15/44 | FIXED INCOME OBLIGATIONS | 61,641 | 64,234 |
| | ACE INA HLDG INC 6.700% 5/15/36 | FIXED INCOME OBLIGATIONS | 82,966 | 80,170 |
| | ACE INA HOLDINGS 4.150% 3/13/43 | FIXED INCOME OBLIGATIONS | 66,159 | 67,110 |
| | AEP TRANSMISSION CO 3.150% 9/15/49 | FIXED INCOME OBLIGATIONS | 67,129 | 47,321 |
| | AEP TRANSMISSION CO 5.375% 6/15/35 | FIXED INCOME OBLIGATIONS | 10,948 | 11,345 |
| | AEP TRANSMISSION L P 2.750% 8/15/51 | FIXED INCOME OBLIGATIONS | 14,505 | 14,160 |
| | AEP TRANSMISSION LLC 5.150% 4/01/34 | FIXED INCOME OBLIGATIONS | 8,848 | 9,175 |
| | AFLAC INC 4.000% 10/15/46 | FIXED INCOME OBLIGATIONS | 74,894 | 72,135 |
| | AIR PRODS CHEMS INC 2.700% 5/15/40 | FIXED INCOME OBLIGATIONS | 177,359 | 172,509 |
| | ALABAMA POWER CO 3.450% 10/01/49 | FIXED INCOME OBLIGATIONS | 28,695 | 28,448 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | ALABAMA POWER CO 3.700% 12/01/47 | FIXED INCOME OBLIGATIONS | $ 25,194 | $ 25,950 |
| | ALABAMA POWER CO 3.750% 3/01/45 | FIXED INCOME OBLIGATIONS | 22,416 | 23,599 |
| | ALABAMA POWER CO 3.850% 12/01/42 | FIXED INCOME OBLIGATIONS | 286,360 | 241,227 |
| | ALABAMA POWER CO 4.150% 8/15/44 | FIXED INCOME OBLIGATIONS | 181,677 | 147,008 |
| | ALABAMA POWER CO 4.300% 1/02/46 | FIXED INCOME OBLIGATIONS | 91,292 | 84,433 |
| | ALLEGHANY CORP 3.625% 5/15/30 | FIXED INCOME OBLIGATIONS | 26,422 | 25,382 |
| | ALLEGHANY CORP 4.900% 9/15/44 | FIXED INCOME OBLIGATIONS | 50,080 | 50,059 |
| | ALLSTATE CORP 4.500% 6/15/43 | FIXED INCOME OBLIGATIONS | 73,031 | 74,399 |
| | ALPHABET INC 1.900% 8/15/40 | FIXED INCOME OBLIGATIONS | 91,757 | 94,762 |
| | ALPHABET INC 5.300% 5/15/65 | FIXED INCOME OBLIGATIONS | 597,235 | 578,395 |
| | ALPHABET INC 5.350% 11/15/45 | FIXED INCOME OBLIGATIONS | 185,816 | 183,831 |
| | ALPHABET INC 5.450% 11/15/55 | FIXED INCOME OBLIGATIONS | 568,416 | 554,248 |
| | ALPHABET INC 5.700% 11/15/75 | FIXED INCOME OBLIGATIONS | 510,503 | 501,968 |
| | ALPHABET INC SR 4.700% 11/15/35 | FIXED INCOME OBLIGATIONS | 324,249 | 323,081 |
| | ALPHABET INC SR NT 5.250% 5/15/55 | FIXED INCOME OBLIGATIONS | 717,450 | 689,609 |
| | ALTRIA GROUP INC 2.450% 2/04/32 | FIXED INCOME OBLIGATIONS | 1,563 | 1,769 |
| | ALTRIA GROUP INC 3.400% 5/06/30 | FIXED INCOME OBLIGATIONS | 22,422 | 19,255 |
| | ALTRIA GROUP INC 4.800% 2/14/29 | FIXED INCOME OBLIGATIONS | 3,497 | 3,051 |
| | AMAZON COM INC 2.700% 6/03/60 | FIXED INCOME OBLIGATIONS | 87,212 | 81,973 |
| | AMAZON COM INC 2.875% 5/12/41 | FIXED INCOME OBLIGATIONS | 231,578 | 231,428 |
| | AMAZON COM INC 3.100% 5/12/51 | FIXED INCOME OBLIGATIONS | 471,153 | 441,755 |
| | AMAZON COM INC 3.250% 5/12/61 | FIXED INCOME OBLIGATIONS | 86,866 | 86,372 |
| | AMAZON COM INC 4.050% 8/22/47 | FIXED INCOME OBLIGATIONS | 498,313 | 491,221 |
| | AMAZON COM INC 4.650% 11/20/35 | FIXED INCOME OBLIGATIONS | 19,951 | 19,919 |
| | AMAZON COM INC 5.450% 11/20/55 | FIXED INCOME OBLIGATIONS | 936,217 | 917,459 |
| | AMAZON COM INC 5.550% 11/20/65 | FIXED INCOME OBLIGATIONS | 718,242 | 703,250 |
| | AMAZON COM INC SR NT 2.500% 6/03/50 | FIXED INCOME OBLIGATIONS | 483,177 | 470,972 |
| | AMEREN ILLINOIS CO 3.250% 3/15/50 | FIXED INCOME OBLIGATIONS | 212,018 | 171,348 |
| | AMEREN ILLINOIS CO 3.700% 12/01/47 | FIXED INCOME OBLIGATIONS | 115,409 | 92,273 |
| | AMEREN ILLINOIS CO 4.150% 3/15/46 | FIXED INCOME OBLIGATIONS | 213,180 | 201,503 |
| | AMERICAN EXPRESS CO 4.050% 12/03/42 | FIXED INCOME OBLIGATIONS | 127,200 | 129,209 |
| | AMERICAN EXPRESS CO 4.900% 2/13/26 | FIXED INCOME OBLIGATIONS | 3,997 | 4,004 |
| | AMERICAN EXPRESS CO 5.098% 2/16/28 | FIXED INCOME OBLIGATIONS | 12,989 | 13,151 |
| | AMERICAN EXPRESS CO 5.389% 7/28/27 | FIXED INCOME OBLIGATIONS | 7,000 | 7,054 |
| | AMERICAN HOMES 5.250% 3/15/35 | FIXED INCOME OBLIGATIONS | 9,948 | 10,143 |
| | AMERICAN TOWER CORP 3.650% 3/15/27 | FIXED INCOME OBLIGATIONS | 4,976 | 4,978 |
| | AMERICAN TOWER CORP 5.200% 2/15/29 | FIXED INCOME OBLIGATIONS | 7,971 | 8,233 |
| | AMERICAN TRANSMISS 5.000% 9/01/44 | FIXED INCOME OBLIGATIONS | 54,884 | 55,789 |
| | AMPHENOL CORP 5.300% 11/15/55 | FIXED INCOME OBLIGATIONS | 352,438 | 339,135 |
| | AMPHENOL CORP SR NT 4.625% 2/15/36 | FIXED INCOME OBLIGATIONS | 546,124 | 538,846 |
| | ANALOG DEVICES INC 2.800% 10/01/41 | FIXED INCOME OBLIGATIONS | 181,638 | 179,967 |
| | ANALOG DEVICES INC 2.950% 10/01/51 | FIXED INCOME OBLIGATIONS | 94,214 | 61,632 |
| | ANHEUSER BUSCH 4.625% 2/01/44 | FIXED INCOME OBLIGATIONS | 72,674 | 71,882 |
| | ANHEUSER BUSCH 4.900% 2/01/46 | FIXED INCOME OBLIGATIONS | 572,504 | 599,983 |
| | ANHEUSER BUSCH CO 4.900% 2/01/46 | FIXED INCOME OBLIGATIONS | 2,148,551 | 2,153,144 |
| | ANHEUSER BUSCH INBEV 4.700% 2/01/36 | FIXED INCOME OBLIGATIONS | 72,945 | 74,239 |
| | ANHEUSER BUSCH INBEV 4.950% 1/15/42 | FIXED INCOME OBLIGATIONS | 542,081 | 553,796 |
| | ANHEUSER BUSCH INBEV 5.550% 1/23/49 | FIXED INCOME OBLIGATIONS | 351,251 | 354,223 |
| | ANHEUSER BUSCH INBEV 5.800% 1/23/59 | FIXED INCOME OBLIGATIONS | 177,392 | 178,402 |
| | APPALACHIAN POWER CO 4.450% 6/01/45 | FIXED INCOME OBLIGATIONS | 149,577 | 129,258 |
| | APPALACHIAN PWR CO 4.400% 5/15/44 | FIXED INCOME OBLIGATIONS | 113,353 | 109,062 |
| | APPLE INC 2.375% 2/08/41 | FIXED INCOME OBLIGATIONS | 461,411 | 494,070 |
| | APPLE INC 2.650% 5/11/50 | FIXED INCOME OBLIGATIONS | 44,028 | 37,508 |
| | APPLE INC 2.950% 9/11/49 | FIXED INCOME OBLIGATIONS | 1,210,944 | 1,219,520 |
| | APPLE INC 3.450% 2/09/45 | FIXED INCOME OBLIGATIONS | 63,193 | 62,035 |
| | APPLE INC 3.750% 9/12/47 | FIXED INCOME OBLIGATIONS | 466,575 | 418,668 |
| | APPLE INC 3.850% 5/04/43 | FIXED INCOME OBLIGATIONS | 606,197 | 610,696 |
| | APPLE INC 3.850% 8/04/46 | FIXED INCOME OBLIGATIONS | 313,925 | 299,811 |
| | APPLE INC 4.375% 5/13/45 | FIXED INCOME OBLIGATIONS | 301,034 | 294,185 |
| | APPLE INC NT 2.400% 8/20/50 | FIXED INCOME OBLIGATIONS | 21,296 | 12,458 |
| | APPLIED MATERIALS 5.850% 6/15/41 | FIXED INCOME OBLIGATIONS | 105,016 | 97,774 |
| | APPLIED MATLS INC 4.000% 1/15/31 | FIXED INCOME OBLIGATIONS | 19,934 | 19,898 |
| | APPLIED MATLS INC 4.600% 1/15/36 | FIXED INCOME OBLIGATIONS | 185,528 | 183,160 |
| | ARCHER DANIELS 4.016% 4/16/43 | FIXED INCOME OBLIGATIONS | 142,717 | 142,207 |
| | ARCHER DANIELS 4.500% 3/15/49 | FIXED INCOME OBLIGATIONS | 39,442 | 39,342 |
| | ARCHER DANIELS 4.500% 8/15/33 | FIXED INCOME OBLIGATIONS | 20,806 | 21,011 |
| | ARIZONA PUBLIC SERV 4.500% 4/01/42 | FIXED INCOME OBLIGATIONS | 114,167 | 109,819 |
| | ARIZONA PUBLIC SERVI 3.750% 5/15/46 | FIXED INCOME OBLIGATIONS | 246,124 | 183,414 |
| | ASCENSION HEALTH 3.106% 11/15/39 | FIXED INCOME OBLIGATIONS | 49,665 | 51,723 |
| | ASCENSION HEALTH 3.945% 11/15/46 | FIXED INCOME OBLIGATIONS | 162,808 | 154,557 |
| | ASCENSION HEALTH 4.294% 11/15/30 | FIXED INCOME OBLIGATIONS | 125,000 | 125,194 |
| | ASCENSION HEALTH 4.923% 11/15/35 | FIXED INCOME OBLIGATIONS | 405,000 | 405,612 |
| | ASTRAZENECA L P 1.750% 5/28/28 | FIXED INCOME OBLIGATIONS | 18,518 | 19,112 |
| | AT T INC 4.500% 5/15/35 | FIXED INCOME OBLIGATIONS | 5,053 | 5,763 |
| | ATHENE GLOBAL MTN 1.985% 8/19/28 | FIXED INCOME OBLIGATIONS | 6,834 | 7,510 |
| | ATHENE GLOBAL MTN 2.550% 11/19/30 | FIXED INCOME OBLIGATIONS | 4,108 | 4,511 |
| | ATHENE GLOBAL MTN 2.717% 1/07/29 | FIXED INCOME OBLIGATIONS | 4,356 | 4,730 |
| | ATHENE GLOBAL MTN 5.033% 7/17/30 | FIXED INCOME OBLIGATIONS | 7,000 | 7,052 |
| | ATMOS ENERGY CORP 5.450% 1/15/56 | FIXED INCOME OBLIGATIONS | 412,625 | 401,488 |
| | AVIATION CAP GROUP 4.750% 4/14/27 | FIXED INCOME OBLIGATIONS | 3,995 | 4,021 |
| | AVISTA CORP 4.350% 6/01/48 | FIXED INCOME OBLIGATIONS | 39,891 | 40,237 |
| | BALTIMORE GAS 3.200% 9/15/49 | FIXED INCOME OBLIGATIONS | 121,395 | 104,734 |
| | BALTIMORE GAS ELEC 4.550% 6/01/52 | FIXED INCOME OBLIGATIONS | 104,516 | 105,263 |
| | BANK AMER CORP MTN 2.676% 6/19/41 | FIXED INCOME OBLIGATIONS | 489,747 | 501,384 |
| | BANK AMERICA MTN 5.744% 2/12/36 | FIXED INCOME OBLIGATIONS | 20,000 | 20,840 |
| | BANK NEW YORK MTN 5.606% 7/21/39 | FIXED INCOME OBLIGATIONS | 7,000 | 7,315 |
| | BANK OF AMER MTN 5.875% 2/07/42 | FIXED INCOME OBLIGATIONS | 122,631 | 122,194 |
| | BANK OF AMERICA 3.946% 1/23/49 | FIXED INCOME OBLIGATIONS | 118,868 | 118,430 |
| | BANK OF AMERICA MTN 4.078% 4/23/40 | FIXED INCOME OBLIGATIONS | 79,303 | 80,358 |
| | BANK OF AMERICA MTN 4.083% 3/20/51 | FIXED INCOME OBLIGATIONS | 642,266 | 628,973 |
| | BANK OF AMERICA MTN 4.330% 3/15/50 | FIXED INCOME OBLIGATIONS | 215,836 | 218,421 |
| | BANK OF AMERICA MTN 4.443% 1/20/48 | FIXED INCOME OBLIGATIONS | 132,734 | 138,966 |
| | BANK OF AMERICA MTN 4.750% 4/21/45 | FIXED INCOME OBLIGATIONS | 40,479 | 40,528 |
| | BANK OF AMERICA MTN 4.875% 4/01/44 | FIXED INCOME OBLIGATIONS | 54,622 | 56,908 |
| | BANK OF AMERICA MTN 5.000% 1/21/44 | FIXED INCOME OBLIGATIONS | 171,482 | 170,667 |
| | BAPTIST HEALTHCARE 3.540% 8/15/50 | FIXED INCOME OBLIGATIONS | 14,000 | 9,950 |
| | BASIN ELECTRIC 5.850% 10/15/55 | FIXED INCOME OBLIGATIONS | 69,892 | 68,559 |
| | BAT CAP CORP SR NT 4.700% 4/02/27 | FIXED INCOME OBLIGATIONS | 11,646 | 10,069 |
| | BAT CAPITAL CORP 4.625% 3/22/33 | FIXED INCOME OBLIGATIONS | 3,979 | 3,977 |
| | BAT CAPITAL CORP 5.350% 8/15/32 | FIXED INCOME OBLIGATIONS | 3,997 | 4,156 |
| | BAT CAPITAL CORP SR 7.750% 10/19/32 | FIXED INCOME OBLIGATIONS | 7,017 | 7,008 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | BAXTER INTL INC 5.650% 12/15/35 | FIXED INCOME OBLIGATIONS | $ 14,044 | $ 14,168 |
| | BAYLOR SCOTT WHITE 2.839% 11/15/50 | FIXED INCOME OBLIGATIONS | 324,727 | 272,250 |
| | BERKSHIRE HATHAWAY 2.850% 5/15/51 | FIXED INCOME OBLIGATIONS | 185,103 | 195,401 |
| | BERKSHIRE HATHAWAY 2.850% 10/15/50 | FIXED INCOME OBLIGATIONS | 263,782 | 248,287 |
| | BERKSHIRE HATHAWAY 3.850% 3/15/52 | FIXED INCOME OBLIGATIONS | 538,300 | 507,870 |
| | BK OF AMERICA CORP 2.831% 10/24/51 | FIXED INCOME OBLIGATIONS | 138,883 | 140,030 |
| | BK OF AMERICA CORP 4.376% 4/27/28 | FIXED INCOME OBLIGATIONS | 17,000 | 17,068 |
| | BK OF AMERICA MTN 2.299% 7/21/32 | FIXED INCOME OBLIGATIONS | 7,000 | 6,259 |
| | BK OF AMERICA MTN 2.687% 4/22/32 | FIXED INCOME OBLIGATIONS | 22,000 | 20,188 |
| | BK OF AMERICA MTN 3.311% 4/22/42 | FIXED INCOME OBLIGATIONS | 412,626 | 437,840 |
| | BLACKROCK FUNDING 5.250% 3/14/54 | FIXED INCOME OBLIGATIONS | 368,088 | 355,570 |
| | BLACKROCK FUNDING 5.350% 1/08/55 | FIXED INCOME OBLIGATIONS | 224,723 | 221,239 |
| | BLACKSTONE REG LLC 4.950% 2/15/36 | FIXED INCOME OBLIGATIONS | 84,918 | 84,379 |
| | BMW US CAP LLC 4.600% 8/13/27 | FIXED INCOME OBLIGATIONS | 20,003 | 20,206 |
| | BOEING CO CR SEN 3.250% 2/01/28 | FIXED INCOME OBLIGATIONS | 16,999 | 17,691 |
| | BP CAP MARKETS 3.000% 2/24/50 | FIXED INCOME OBLIGATIONS | 413,098 | 365,098 |
| | BP CAP MKTS AMER INC 5.017% 11/17/27 | FIXED INCOME OBLIGATIONS | 8,000 | 8,158 |
| | BRISTOL MYERS SQUIBB 2.550% 11/13/50 | FIXED INCOME OBLIGATIONS | 325,950 | 298,627 |
| | BRISTOL MYERS SQUIBB 3.550% 3/15/42 | FIXED INCOME OBLIGATIONS | 215,943 | 216,848 |
| | BRISTOL MYERS SQUIBB 3.700% 3/15/52 | FIXED INCOME OBLIGATIONS | 596,693 | 591,474 |
| | BRISTOL MYERS SQUIBB 3.900% 3/15/62 | FIXED INCOME OBLIGATIONS | 135,676 | 130,500 |
| | BRISTOL MYERS SQUIBB 4.250% 10/26/49 | FIXED INCOME OBLIGATIONS | 331,159 | 326,824 |
| | BRISTOL MYERS SQUIBB 4.350% 11/15/47 | FIXED INCOME OBLIGATIONS | 20,816 | 21,143 |
| | BRISTOL MYERS SQUIBB 4.550% 2/20/48 | FIXED INCOME OBLIGATIONS | 253,058 | 208,496 |
| | BRISTOL MYERS SQUIBB 4.625% 5/15/44 | FIXED INCOME OBLIGATIONS | 162,163 | 163,711 |
| | BRISTOL MYERS SQUIBB 5.700% 10/15/40 | FIXED INCOME OBLIGATIONS | 145,635 | 138,997 |
| | BROADCOM INC 3.137% 11/15/35 | FIXED INCOME OBLIGATIONS | 636,095 | 628,669 |
| | BROADCOM INC 4.150% 2/15/28 | FIXED INCOME OBLIGATIONS | 2,996 | 3,010 |
| | BROADCOM INC 4.150% 4/15/32 | FIXED INCOME OBLIGATIONS | 2,993 | 2,934 |
| | BROADCOM INC 4.800% 2/15/36 | FIXED INCOME OBLIGATIONS | 978,230 | 967,015 |
| | BROADCOM INC 4.900% 2/15/38 | FIXED INCOME OBLIGATIONS | 832,659 | 820,536 |
| | BROADCOM INC 4.926% 5/15/37 | FIXED INCOME OBLIGATIONS | 124,408 | 123,376 |
| | BROADCOM INC 5.050% 7/12/27 | FIXED INCOME OBLIGATIONS | 7,999 | 8,143 |
| | BROADCOM INC 5.200% 7/15/35 | FIXED INCOME OBLIGATIONS | 288,049 | 286,880 |
| | BROOKFIELD FINANCE 3.450% 4/15/50 | FIXED INCOME OBLIGATIONS | 43,974 | 44,768 |
| | BROWN FORMAN CORP 4.500% 7/15/45 | FIXED INCOME OBLIGATIONS | 93,706 | 91,259 |
| | BROWN UNIVERSITY 2.924% 9/01/50 | FIXED INCOME OBLIGATIONS | 52,657 | 49,281 |
| | BURLINGTN NORTH 3.550% 2/15/50 | FIXED INCOME OBLIGATIONS | 303,960 | 274,628 |
| | BURLINGTN NORTH 4.125% 6/15/47 | FIXED INCOME OBLIGATIONS | 8,317 | 8,225 |
| | BURLINGTN NORTH 4.150% 4/01/45 | FIXED INCOME OBLIGATIONS | 164,548 | 167,992 |
| | BURLINGTN NORTH 4.375% 9/01/42 | FIXED INCOME OBLIGATIONS | 256,961 | 243,826 |
| | BURLINGTN NORTH 4.700% 9/01/45 | FIXED INCOME OBLIGATIONS | 141,824 | 139,888 |
| | BURLINGTN NORTH 5.150% 9/01/43 | FIXED INCOME OBLIGATIONS | 144,809 | 116,194 |
| | BURLINGTON NORTH 4.150% 12/15/48 | FIXED INCOME OBLIGATIONS | 200,776 | 171,902 |
| | BURLINGTON NORTH 4.400% 3/15/42 | FIXED INCOME OBLIGATIONS | 218,077 | 214,272 |
| | BURLINGTON NORTH 4.550% 9/01/44 | FIXED INCOME OBLIGATIONS | 190,468 | 155,416 |
| | BURLINGTON NORTH 4.950% 9/15/41 | FIXED INCOME OBLIGATIONS | 318,152 | 270,407 |
| | BURLINGTON NORTH 5.050% 3/01/41 | FIXED INCOME OBLIGATIONS | 100,869 | 78,450 |
| | BURLINGTON NORTHERN 3.050% 2/15/51 | FIXED INCOME OBLIGATIONS | 74,329 | 72,492 |
| | BURLINGTON NORTHN 2.875% 6/15/52 | FIXED INCOME OBLIGATIONS | 215,079 | 213,425 |
| | BURLINGTON NORTHN 4.450% 1/15/53 | FIXED INCOME OBLIGATIONS | 58,198 | 59,025 |
| | BURLINGTON NORTHN 5.200% 4/15/54 | FIXED INCOME OBLIGATIONS | 51,168 | 51,761 |
| | BURLINGTON NORTHN 5.500% 3/15/55 | FIXED INCOME OBLIGATIONS | 283,282 | 275,349 |
| | BURLINGTON NORTHN 5.550% 3/15/56 | FIXED INCOME OBLIGATIONS | 248,076 | 246,435 |
| | BURLINGTON NORTHN 5.800% 3/15/56 | FIXED INCOME OBLIGATIONS | 483,717 | 474,760 |
| | CALIFORNIA 3.650% 9/01/19 | FIXED INCOME OBLIGATIONS | 117,425 | 120,363 |
| | CALIFORNIA INSTITUTE 4.321% 8/01/45 | FIXED INCOME OBLIGATIONS | 193,589 | 191,519 |
| | CAMPBELL SOUP CO 5.300% 3/20/26 | FIXED INCOME OBLIGATIONS | 19,984 | 20,046 |
| | CAPITAL ONE FINL 3.273% 3/01/30 | FIXED INCOME OBLIGATIONS | 12,000 | 11,644 |
| | CAPITAL ONE FINL 6.377% 6/08/34 | FIXED INCOME OBLIGATIONS | 7,998 | 8,647 |
| | CARGILL INC 4.125% 10/23/30 | FIXED INCOME OBLIGATIONS | 10,990 | 10,952 |
| | CARGILL INC 5.125% 10/11/32 | FIXED INCOME OBLIGATIONS | 8,989 | 9,346 |
| | CARGILL INC 5.375% 10/23/55 | FIXED INCOME OBLIGATIONS | 206,982 | 202,104 |
| | CARVANA AUTO 1.300% 1/10/28 | FIXED INCOME OBLIGATIONS | 1,559 | 1,538 |
| | CASE WESTN RESV UNIV 5.405% 6/01/22 | FIXED INCOME OBLIGATIONS | 246,189 | 231,165 |
| | CATERPILLAR INC 3.250% 9/19/49 | FIXED INCOME OBLIGATIONS | 86,552 | 76,820 |
| | CATERPILLAR INC 3.803% 8/15/42 | FIXED INCOME OBLIGATIONS | 8,091 | 8,399 |
| | CATHOLIC HEALTH 4.350% 11/01/42 | FIXED INCOME OBLIGATIONS | 162,569 | 177,413 |
| | CENCORA INC 4.625% 12/15/27 | FIXED INCOME OBLIGATIONS | 19,979 | 20,254 |
| | CENTERPOINT 5.050% 3/01/35 | FIXED INCOME OBLIGATIONS | 17,954 | 18,176 |
| | CENTERPOINT ENERGY 2.900% 7/01/50 | FIXED INCOME OBLIGATIONS | 162,576 | 157,807 |
| | CENTERPOINT ENERGY 3.550% 8/01/42 | FIXED INCOME OBLIGATIONS | 29,807 | 23,928 |
| | CENTERPOINT ENERGY 4.950% 4/01/33 | FIXED INCOME OBLIGATIONS | 1,985 | 2,037 |
| | CENTERPOINT ENERGY 4.950% 8/15/35 | FIXED INCOME OBLIGATIONS | 1,992 | 2,014 |
| | CHARLES SCHWAB CORP 4.000% 6/01/69 | FIXED INCOME OBLIGATIONS | 13,000 | 12,921 |
| | CHEVRON USA INC SR 4.850% 10/15/35 | FIXED INCOME OBLIGATIONS | 385,205 | 386,435 |
| | CHILDRENS HEALTH SYS 2.511% 8/15/50 | FIXED INCOME OBLIGATIONS | 250,606 | 259,173 |
| | CHILDRENS HOSPITAL 2.704% 7/01/50 | FIXED INCOME OBLIGATIONS | 63,024 | 65,251 |
| | CHUBB CORP 6.000% 5/11/37 | FIXED INCOME OBLIGATIONS | 302,072 | 273,543 |
| | CHUBB CORP 6.500% 5/15/38 | FIXED INCOME OBLIGATIONS | 128,471 | 130,021 |
| | CHUBB INA HLDGS INC 4.900% 8/15/35 | FIXED INCOME OBLIGATIONS | 357,137 | 358,514 |
| | CISCO SYS INC 4.750% 2/24/30 | FIXED INCOME OBLIGATIONS | 19,985 | 20,560 |
| | CISCO SYS INC 5.300% 2/26/54 | FIXED INCOME OBLIGATIONS | 605,270 | 584,697 |
| | CISCO SYS INC 5.350% 2/26/64 | FIXED INCOME OBLIGATIONS | 218,169 | 208,752 |
| | CISCO SYS INC 5.500% 2/24/55 | FIXED INCOME OBLIGATIONS | 213,599 | 212,575 |
| | CISCO SYSTEMS 5.900% 2/15/39 | FIXED INCOME OBLIGATIONS | 201,248 | 166,633 |
| | CITIGROUP INC 4.075% 4/23/29 | FIXED INCOME OBLIGATIONS | 14,630 | 12,991 |
| | CITIGROUP INC 4.643% 5/07/28 | FIXED INCOME OBLIGATIONS | 7,000 | 7,057 |
| | CITIGROUP INC 4.650% 7/30/45 | FIXED INCOME OBLIGATIONS | 166,694 | 166,539 |
| | CITIGROUP INC 5.612% 3/04/56 | FIXED INCOME OBLIGATIONS | 791,854 | 786,635 |
| | CITIGROUP INC 6.875% 2/15/98 | FIXED INCOME OBLIGATIONS | 47,702 | 45,682 |
| | CITIGROUP INC 8.125% 7/15/39 | FIXED INCOME OBLIGATIONS | 38,366 | 38,462 |
| | CITIGROUP INC MTN 5.875% 1/30/42 | FIXED INCOME OBLIGATIONS | 100,590 | 99,897 |
| | CITIGROUP INC SR 5.316% 3/26/41 | FIXED INCOME OBLIGATIONS | 59,617 | 60,077 |
| | CLAREMONT MCKENNA 3.775% 1/01/22 | FIXED INCOME OBLIGATIONS | 87,520 | 90,418 |
| | CLECO L P 4.646% 9/01/44 | FIXED INCOME OBLIGATIONS | 29,996 | 28,658 |
| | CLEVELAND CLINIC 4.858% 1/01/14 | FIXED INCOME OBLIGATIONS | 69,397 | 71,622 |
| | CNH INDUSTRIAL 4.750% 3/21/28 | FIXED INCOME OBLIGATIONS | 3,988 | 4,046 |
| | CNH INDUSTRIAL 5.100% 4/20/29 | FIXED INCOME OBLIGATIONS | 5,949 | 6,132 |
| | COCA COLA CO 3.000% 3/05/51 | FIXED INCOME OBLIGATIONS | 48,688 | 50,079 |
| | COCA COLA CO SR 5.200% 1/14/55 | FIXED INCOME OBLIGATIONS | 4,708 | 4,821 |

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|---|---|---|---|---|
| | COCA COLA CO SR 5.400% 5/13/64 | FIXED INCOME OBLIGATIONS | $ 614,663 | $ 602,249 |
| | COCA COLA CO SR NT 2.600% 6/01/50 | FIXED INCOME OBLIGATIONS | 166,070 | 164,258 |
| | COMCAST CORP 3.450% 2/01/50 | FIXED INCOME OBLIGATIONS | 202,440 | 197,225 |
| | COMCAST CORP 3.969% 11/01/47 | FIXED INCOME OBLIGATIONS | 275,013 | 265,891 |
| | COMCAST CORP 3.999% 11/01/49 | FIXED INCOME OBLIGATIONS | 536,586 | 473,398 |
| | COMCAST CORP 4.000% 3/01/48 | FIXED INCOME OBLIGATIONS | 237,605 | 236,191 |
| | COMCAST CORP 4.000% 8/15/47 | FIXED INCOME OBLIGATIONS | 71,602 | 71,752 |
| | COMCAST CORP 4.049% 11/01/52 | FIXED INCOME OBLIGATIONS | 45,437 | 43,888 |
| | COMCAST CORP 4.700% 10/15/48 | FIXED INCOME OBLIGATIONS | 326,441 | 321,785 |
| | COMCAST CORP 4.950% 10/15/58 | FIXED INCOME OBLIGATIONS | 145,677 | 136,806 |
| | COMCAST CORP 5.350% 5/15/53 | FIXED INCOME OBLIGATIONS | 80,357 | 76,353 |
| | COMCAST CORP NEW 2.800% 1/15/51 | FIXED INCOME OBLIGATIONS | 149,608 | 131,503 |
| | COMCAST CORP NEW 2.887% 11/01/51 | FIXED INCOME OBLIGATIONS | 817,994 | 770,753 |
| | COMCAST CORP NEW 2.937% 11/01/56 | FIXED INCOME OBLIGATIONS | 952,571 | 828,773 |
| | COMCAST CORP NEW 2.987% 11/01/63 | FIXED INCOME OBLIGATIONS | 275,868 | 262,337 |
| | COMMONSPIRIT HEALTH 4.825% 9/01/35 | FIXED INCOME OBLIGATIONS | 160,000 | 158,272 |
| | COMMONSPIRIT HEALTH 5.662% 9/01/55 | FIXED INCOME OBLIGATIONS | 515,000 | 497,006 |
| | COMMONWEALTH EDISON 3.200% 11/15/49 | FIXED INCOME OBLIGATIONS | 347,951 | 277,119 |
| | COMMONWEALTH EDISON 3.700% 3/01/45 | FIXED INCOME OBLIGATIONS | 163,999 | 136,906 |
| | COMMONWEALTH EDISON 3.750% 8/15/47 | FIXED INCOME OBLIGATIONS | 139,973 | 133,774 |
| | COMMONWEALTH EDISON 3.800% 10/01/42 | FIXED INCOME OBLIGATIONS | 135,850 | 100,864 |
| | COMMONWEALTH EDISON 4.000% 3/01/49 | FIXED INCOME OBLIGATIONS | 235,321 | 202,631 |
| | COMMONWEALTH EDISON 4.350% 11/15/45 | FIXED INCOME OBLIGATIONS | 46,838 | 34,006 |
| | COMMONWEALTH EDISON 4.600% 8/15/43 | FIXED INCOME OBLIGATIONS | 154,178 | 111,434 |
| | CON EDISON CO OF NY 3.200% 12/01/51 | FIXED INCOME OBLIGATIONS | 306,218 | 305,440 |
| | CON EDISON NY 4.200% 3/15/42 | FIXED INCOME OBLIGATIONS | 248,791 | 213,825 |
| | CONOCOPHILLIPS 3.758% 3/15/42 | FIXED INCOME OBLIGATIONS | 121,150 | 122,982 |
| | CONOCOPHILLIPS 3.800% 3/15/52 | FIXED INCOME OBLIGATIONS | 239,564 | 227,407 |
| | CONOCOPHILLIPS 4.025% 3/15/62 | FIXED INCOME OBLIGATIONS | 27,807 | 26,155 |
| | CONOCOPHILLIPS 4.875% 10/01/47 | FIXED INCOME OBLIGATIONS | 98,719 | 101,683 |
| | CONOCOPHILLIPS SR 5.300% 5/15/53 | FIXED INCOME OBLIGATIONS | 503,103 | 491,858 |
| | CONOCOPHILLIPS SR 5.550% 3/15/54 | FIXED INCOME OBLIGATIONS | 157,786 | 153,946 |
| | CONOCOPHILLIPS SR NT 5.500% 1/15/55 | FIXED INCOME OBLIGATIONS | 77,067 | 76,524 |
| | CONS EDISON CO 3.950% 3/01/43 | FIXED INCOME OBLIGATIONS | 365,022 | 316,547 |
| | CONSOLIDATED 4.625% 12/01/54 | FIXED INCOME OBLIGATIONS | 67,547 | 67,367 |
| | CONSOLIDATED EDISON 3.000% 12/01/60 | FIXED INCOME OBLIGATIONS | 99,831 | 73,676 |
| | CONSOLIDATED EDISON 3.850% 6/15/46 | FIXED INCOME OBLIGATIONS | 254,456 | 239,266 |
| | CONSOLIDATED EDISON 3.875% 6/15/47 | FIXED INCOME OBLIGATIONS | 133,653 | 96,966 |
| | CONSOLIDATED EDISON 4.500% 5/15/58 | FIXED INCOME OBLIGATIONS | 97,125 | 94,092 |
| | CONSOLIDATED EDISON 5.750% 11/15/55 | FIXED INCOME OBLIGATIONS | 254,314 | 254,281 |
| | CONSOLIDATED EDISON 5.900% 11/15/53 | FIXED INCOME OBLIGATIONS | 193,463 | 193,675 |
| | CONTINENTAL 4.375% 1/15/28 | FIXED INCOME OBLIGATIONS | 3,950 | 3,992 |
| | CONTINENTAL RES 2.875% 4/01/32 | FIXED INCOME OBLIGATIONS | 17,238 | 16,581 |
| | COX COMMUNICATIONS 5.700% 6/15/33 | FIXED INCOME OBLIGATIONS | 4,994 | 5,043 |
| | CSX CORP 3.800% 11/01/46 | FIXED INCOME OBLIGATIONS | 434,483 | 435,142 |
| | CSX CORP 4.100% 3/15/44 | FIXED INCOME OBLIGATIONS | 120,498 | 121,410 |
| | CSX CORP 4.650% 3/01/68 | FIXED INCOME OBLIGATIONS | 93,897 | 95,012 |
| | CSX CORP 6.150% 5/01/37 | FIXED INCOME OBLIGATIONS | 90,114 | 93,325 |
| | CSX CORP SR NT 3.800% 4/15/50 | FIXED INCOME OBLIGATIONS | 208,834 | 209,063 |
| | CUMMINS INC 5.150% 2/20/34 | FIXED INCOME OBLIGATIONS | 20,052 | 20,704 |
| | CVS HEALTH CORP 5.700% 6/01/34 | FIXED INCOME OBLIGATIONS | 13,990 | 14,671 |
| | D R HORTON INC 4.850% 10/15/30 | FIXED INCOME OBLIGATIONS | 3,998 | 4,087 |
| | D R HORTON INC SR 5.000% 10/15/34 | FIXED INCOME OBLIGATIONS | 13,850 | 14,161 |
| | DANAHER CORP DEL 2.600% 10/01/50 | FIXED INCOME OBLIGATIONS | 172,388 | 171,506 |
| | DARTMOUTH HITCHCOCK 4.178% 8/01/48 | FIXED INCOME OBLIGATIONS | 71,515 | 69,608 |
| | DEERE COMPANY 2.875% 9/07/49 | FIXED INCOME OBLIGATIONS | 16,886 | 16,781 |
| | DELL INTL LLC EMC 4.350% 2/01/30 | FIXED INCOME OBLIGATIONS | 20,975 | 21,011 |
| | DELL INTL LLC EMC 5.500% 4/01/35 | FIXED INCOME OBLIGATIONS | 2,990 | 3,091 |
| | DELMARVA PWR 4.150% 5/15/45 | FIXED INCOME OBLIGATIONS | 294,569 | 231,674 |
| | DEVON ENERGY CORP 5.600% 7/15/41 | FIXED INCOME OBLIGATIONS | 14,156 | 11,608 |
| | DTE ELEC CO 3.250% 4/01/51 | FIXED INCOME OBLIGATIONS | 70,382 | 71,934 |
| | DTE ELEC CO 5.250% 5/15/35 | FIXED INCOME OBLIGATIONS | 11,281 | 11,305 |
| | DTE ELEC CO 5.850% 5/15/55 | FIXED INCOME OBLIGATIONS | 1,209,193 | 1,205,879 |
| | DTE ELEC CO SR SEC 3.700% 6/01/46 | FIXED INCOME OBLIGATIONS | 97,390 | 96,000 |
| | DTE ELECTRIC CO 4.300% 7/01/44 | FIXED INCOME OBLIGATIONS | 179,947 | 140,509 |
| | DTE ENERGY CO 4.875% 6/01/28 | FIXED INCOME OBLIGATIONS | 9,178 | 9,156 |
| | DUKE ENERGY 3.200% 8/15/49 | FIXED INCOME OBLIGATIONS | 79,895 | 78,554 |
| | DUKE ENERGY 3.550% 3/15/52 | FIXED INCOME OBLIGATIONS | 3,572 | 3,592 |
| | DUKE ENERGY 3.700% 12/01/47 | FIXED INCOME OBLIGATIONS | 127,151 | 86,823 |
| | DUKE ENERGY 4.150% 12/01/44 | FIXED INCOME OBLIGATIONS | 267,094 | 229,056 |
| | DUKE ENERGY 4.200% 3/15/42 | FIXED INCOME OBLIGATIONS | 22,329 | 17,141 |
| | DUKE ENERGY CAR 4.250% 12/15/41 | FIXED INCOME OBLIGATIONS | 630,583 | 623,998 |
| | DUKE ENERGY CAROLINA 4.000% 9/30/42 | FIXED INCOME OBLIGATIONS | 257,533 | 213,891 |
| | DUKE ENERGY FLORIDA 4.200% 7/15/48 | FIXED INCOME OBLIGATIONS | 36,004 | 28,445 |
| | DUKE ENERGY INDIANA 2.750% 4/01/50 | FIXED INCOME OBLIGATIONS | 33,338 | 31,233 |
| | DUKE ENERGY INDIANA 3.250% 10/01/49 | FIXED INCOME OBLIGATIONS | 308,213 | 269,497 |
| | DUKE ENERGY INDIANA 4.900% 7/15/43 | FIXED INCOME OBLIGATIONS | 18,303 | 13,965 |
| | DUKE ENERGY OHIO INC 3.700% 6/15/46 | FIXED INCOME OBLIGATIONS | 238,811 | 201,737 |
| | DUKE ENERGY PROGRESS 2.900% 8/15/51 | FIXED INCOME OBLIGATIONS | 22,276 | 22,025 |
| | DUKE ENERGY PROGRESS 3.600% 9/15/47 | FIXED INCOME OBLIGATIONS | 109,846 | 92,999 |
| | DUKE ENERGY PROGRESS 4.200% 8/15/45 | FIXED INCOME OBLIGATIONS | 150,147 | 128,571 |
| | DUKE ENERGY PROGRESS 4.375% 3/30/44 | FIXED INCOME OBLIGATIONS | 55,559 | 38,501 |
| | DUKE UNIVERSITY 2.832% 10/01/55 | FIXED INCOME OBLIGATIONS | 358,645 | 328,692 |
| | ECOLAB INC 2.125% 8/15/50 | FIXED INCOME OBLIGATIONS | 21,665 | 22,212 |
| | ECOLAB INC 2.750% 8/18/55 | FIXED INCOME OBLIGATIONS | 258,546 | 184,713 |
| | ECOLAB INC NT 2.700% 12/15/51 | FIXED INCOME OBLIGATIONS | 6,728 | 6,173 |
| | ELI LILLY & CO 5.600% 2/12/65 | FIXED INCOME OBLIGATIONS | 109,854 | 110,301 |
| | ELI LILLY CO 3.950% 3/15/49 | FIXED INCOME OBLIGATIONS | 178,635 | 180,031 |
| | ELI LILLY CO 4.150% 3/15/59 | FIXED INCOME OBLIGATIONS | 75,164 | 71,370 |
| | ELI LILLY CO 4.875% 2/27/53 | FIXED INCOME OBLIGATIONS | 235,567 | 215,619 |
| | ELI LILLY CO 4.950% 2/27/63 | FIXED INCOME OBLIGATIONS | 51,014 | 49,596 |
| | ELI LILLY CO 5.000% 2/09/54 | FIXED INCOME OBLIGATIONS | 611,293 | 602,520 |
| | ELI LILLY CO 5.100% 2/09/64 | FIXED INCOME OBLIGATIONS | 390,891 | 386,715 |
| | ELI LILLY CO 5.650% 10/15/65 | FIXED INCOME OBLIGATIONS | 179,420 | 181,370 |
| | ELI LILLY CO SR 4.000% 10/15/28 | FIXED INCOME OBLIGATIONS | 19,990 | 20,135 |
| | ELI LILLY CO SR NT 5.050% 8/14/54 | FIXED INCOME OBLIGATIONS | 42,079 | 39,340 |
| | ELI LILLY CO SR NT 5.200% 8/14/64 | FIXED INCOME OBLIGATIONS | 238,220 | 216,419 |
| | EMERSON ELEC CO 2.800% 12/21/51 | FIXED INCOME OBLIGATIONS | 129,968 | 127,202 |
| | ENTERGY ARKANSAS 2.650% 6/15/51 | FIXED INCOME OBLIGATIONS | 169,003 | 115,904 |
| | ENTERGY ARKANSAS INC 4.950% 12/15/44 | FIXED INCOME OBLIGATIONS | 54,136 | 55,670 |
| | ENTERGY LA LLC 5.800% 3/15/55 | FIXED INCOME OBLIGATIONS | 476,533 | 477,356 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | ENTERGY LA LLC L P 3.100% 6/15/41 | FIXED INCOME OBLIGATIONS | $ 175,072 | $ 151,994 |
| | ENTERGY LLC 5.800% 4/15/55 | FIXED INCOME OBLIGATIONS | 191,347 | 193,137 |
| | ENTERGY LLC 5.850% 6/01/54 | FIXED INCOME OBLIGATIONS | 34,984 | 35,267 |
| | ENTERGY LOUISIANA 2.900% 3/15/51 | FIXED INCOME OBLIGATIONS | 119,753 | 90,787 |
| | ENTERGY MISSISSIPPI 3.850% 6/01/49 | FIXED INCOME OBLIGATIONS | 145,394 | 102,936 |
| | ENTERGY TEXAS INC 4.500% 3/30/39 | FIXED INCOME OBLIGATIONS | 64,641 | 61,241 |
| | ENTERPRISE PRODS 3.300% 2/15/53 | FIXED INCOME OBLIGATIONS | 230,890 | 233,709 |
| | ENTERPRISE PRODS 5.200% 1/15/36 | FIXED INCOME OBLIGATIONS | 35,564 | 35,628 |
| | ENTERPRISE PRODS 5.550% 2/15/55 | FIXED INCOME OBLIGATIONS | 182,823 | 186,069 |
| | ENTERPRISE PRODUCTS 3.700% 1/31/51 | FIXED INCOME OBLIGATIONS | 377,270 | 377,655 |
| | ENTERPRISE PRODUCTS 3.950% 1/31/60 | FIXED INCOME OBLIGATIONS | 209,857 | 208,019 |
| | ENTERPRISE PRODUCTS 4.250% 2/15/48 | FIXED INCOME OBLIGATIONS | 21,599 | 22,169 |
| | ENTERPRISE PRODUCTS 4.450% 2/15/43 | FIXED INCOME OBLIGATIONS | 41,887 | 43,063 |
| | ENTERPRISE PRODUCTS 4.800% 2/01/49 | FIXED INCOME OBLIGATIONS | 114,567 | 118,881 |
| | ENTERPRISE PRODUCTS 4.850% 8/15/42 | FIXED INCOME OBLIGATIONS | 79,892 | 78,690 |
| | ENTERPRISE PRODUCTS 4.900% 5/15/46 | FIXED INCOME OBLIGATIONS | 5,511 | 5,425 |
| | EOG RES INC 5.650% 12/01/54 | FIXED INCOME OBLIGATIONS | 274,100 | 273,857 |
| | EOG RES INC 5.950% 7/15/55 | FIXED INCOME OBLIGATIONS | 231,323 | 230,154 |
| | EOG RES INC SR GLBL 4.950% 4/15/50 | FIXED INCOME OBLIGATIONS | 211,567 | 205,609 |
| | EQUINOR ASA SR NT 3.625% 4/06/40 | FIXED INCOME OBLIGATIONS | 121,956 | 120,016 |
| | ESTEE LAUDER CO INC 3.125% 12/01/49 | FIXED INCOME OBLIGATIONS | 41,673 | 43,102 |
| | ESTEE LAUDER CO INC 4.375% 6/15/45 | FIXED INCOME OBLIGATIONS | 198,775 | 197,929 |
| | EXXON MOBIL 2.995% 8/16/39 | FIXED INCOME OBLIGATIONS | 224,221 | 216,865 |
| | EXXON MOBIL 3.095% 8/16/49 | FIXED INCOME OBLIGATIONS | 108,306 | 105,856 |
| | EXXON MOBIL 4.114% 3/01/46 | FIXED INCOME OBLIGATIONS | 411,301 | 403,841 |
| | EXXON MOBIL CORP 3.452% 4/15/51 | FIXED INCOME OBLIGATIONS | 556,034 | 537,833 |
| | EXXON MOBIL CORP 4.327% 3/19/50 | FIXED INCOME OBLIGATIONS | 201,545 | 204,513 |
| | FISERV INC SR GLBL 4.550% 2/15/31 | FIXED INCOME OBLIGATIONS | 11,961 | 11,877 |
| | FLORIDA POWER 3.150% 10/01/49 | FIXED INCOME OBLIGATIONS | 79,964 | 71,909 |
| | FLORIDA POWER 3.700% 12/01/47 | FIXED INCOME OBLIGATIONS | 109,700 | 111,505 |
| | FLORIDA POWER CORP 6.400% 6/15/38 | FIXED INCOME OBLIGATIONS | 619,515 | 629,608 |
| | FLORIDA POWER LIGHT 3.800% 12/15/42 | FIXED INCOME OBLIGATIONS | 118,231 | 102,653 |
| | FLORIDA POWER LIGHT 3.950% 3/01/48 | FIXED INCOME OBLIGATIONS | 101,900 | 85,495 |
| | FLORIDA POWER LIGHT 3.990% 3/01/49 | FIXED INCOME OBLIGATIONS | 163,082 | 142,873 |
| | FLORIDA POWER LIGHT 4.050% 6/01/42 | FIXED INCOME OBLIGATIONS | 147,918 | 123,852 |
| | FLORIDA POWER LIGHT 4.050% 10/01/44 | FIXED INCOME OBLIGATIONS | 8,894 | 8,330 |
| | FLORIDA POWER LIGHT 4.125% 6/01/48 | FIXED INCOME OBLIGATIONS | 131,703 | 126,311 |
| | FLORIDA PWR & LT 5.960% 4/01/39 | FIXED INCOME OBLIGATIONS | 229,484 | 221,095 |
| | FLORIDA PWR CORP 3.850% 11/15/42 | FIXED INCOME OBLIGATIONS | 92,960 | 74,001 |
| | FLORIDA PWR LT CO 2.875% 12/04/51 | FIXED INCOME OBLIGATIONS | 136,892 | 137,037 |
| | FLORIDA PWR LT CO 4.700% 2/15/36 | FIXED INCOME OBLIGATIONS | 294,012 | 292,195 |
| | FLORIDA PWR LT CO 5.300% 6/15/34 | FIXED INCOME OBLIGATIONS | 7,008 | 7,332 |
| | FLORIDA PWR LT CO 5.600% 2/15/66 | FIXED INCOME OBLIGATIONS | 574,893 | 570,906 |
| | FLORIDA PWR LT CO 5.600% 6/15/54 | FIXED INCOME OBLIGATIONS | 46,004 | 45,176 |
| | FLOWSERVE CORP SR 2.800% 1/15/32 | FIXED INCOME OBLIGATIONS | 4,987 | 4,472 |
| | FORD FNDTN 2020 BD 2.815% 6/01/70 | FIXED INCOME OBLIGATIONS | 105,662 | 70,470 |
| | GE AEROSPACE 4.900% 1/29/36 | FIXED INCOME OBLIGATIONS | 7,968 | 8,122 |
| | GENERAL DYNAMICS 4.250% 4/01/40 | FIXED INCOME OBLIGATIONS | 170,643 | 178,708 |
| | GENERAL MILLS INC 4.700% 1/30/27 | FIXED INCOME OBLIGATIONS | 5,994 | 6,045 |
| | GENERAL MILLS INC 4.875% 1/30/30 | FIXED INCOME OBLIGATIONS | 13,938 | 14,318 |
| | GENERAL MTN 5.875% 1/14/38 | FIXED INCOME OBLIGATIONS | 509,664 | 530,930 |
| | GENERAL MTRS FINL 5.750% 2/08/31 | FIXED INCOME OBLIGATIONS | 20,118 | 21,036 |
| | GENERAL MTRS FINL CO 2.700% 8/20/27 | FIXED INCOME OBLIGATIONS | 14,967 | 14,662 |
| | GEORGETOWN 5.215% 10/01/18 | FIXED INCOME OBLIGATIONS | 179,281 | 188,426 |
| | GEORGIA PWR CO 5.500% 10/01/55 | FIXED INCOME OBLIGATIONS | 296,127 | 288,672 |
| | GILEAD SCIENCES INC 2.800% 10/01/50 | FIXED INCOME OBLIGATIONS | 219,125 | 218,351 |
| | GILEAD SCIENCES INC 4.500% 2/01/45 | FIXED INCOME OBLIGATIONS | 365,724 | 380,223 |
| | GILEAD SCIENCES INC 4.750% 3/01/46 | FIXED INCOME OBLIGATIONS | 825,793 | 842,961 |
| | GILEAD SCIENCES INC 5.100% 6/15/35 | FIXED INCOME OBLIGATIONS | 19,920 | 20,496 |
| | GLAXOSMITHKLINE CAP 6.375% 5/15/38 | FIXED INCOME OBLIGATIONS | 289,121 | 274,770 |
| | GLENCORE FDG LLC 4.907% 4/01/28 | FIXED INCOME OBLIGATIONS | 8,006 | 8,133 |
| | GLENCORE FDG LLC 5.186% 4/01/30 | FIXED INCOME OBLIGATIONS | 6,013 | 6,166 |
| | GLENCORE FDG LLC 6.500% 10/06/33 | FIXED INCOME OBLIGATIONS | 3,985 | 4,418 |
| | GLENCORE FUNDING LLC 5.338% 4/04/27 | FIXED INCOME OBLIGATIONS | 4,000 | 4,062 |
| | GLOBAL PMTS INC 4.500% 11/15/28 | FIXED INCOME OBLIGATIONS | 2,998 | 3,006 |
| | GLOBAL PMTS INC 4.875% 11/15/30 | FIXED INCOME OBLIGATIONS | 5,998 | 6,007 |
| | GLOBAL PMTS INC 5.200% 11/15/32 | FIXED INCOME OBLIGATIONS | 5,982 | 6,003 |
| | GLP CAP L P 3.250% 1/15/32 | FIXED INCOME OBLIGATIONS | 7,962 | 7,238 |
| | GLP CAP LP GLP FING 4.000% 1/15/31 | FIXED INCOME OBLIGATIONS | 4,321 | 4,789 |
| | GMAC INC SR NT 8.000% 11/01/31 | FIXED INCOME OBLIGATIONS | 25,378 | 26,105 |
| | GOLDMAN SACHS 3.436% 2/24/43 | FIXED INCOME OBLIGATIONS | 169,310 | 168,405 |
| | GOLDMAN SACHS 4.937% 4/23/28 | FIXED INCOME OBLIGATIONS | 10,000 | 10,114 |
| | GOLDMAN SACHS 5.561% 11/19/45 | FIXED INCOME OBLIGATIONS | 2,333,317 | 2,355,754 |
| | GOLDMAN SACHS 5.734% 1/28/56 | FIXED INCOME OBLIGATIONS | 518,697 | 519,495 |
| | GOLDMAN SACHS GROUP 2.383% 7/21/32 | FIXED INCOME OBLIGATIONS | 3,000 | 2,687 |
| | GOLDMAN SACHS GROUP 3.210% 4/22/42 | FIXED INCOME OBLIGATIONS | 1,050,789 | 965,863 |
| | GOLDMAN SACHS GROUP 4.750% 10/21/45 | FIXED INCOME OBLIGATIONS | 368,156 | 371,517 |
| | GOLDMAN SACHS GROUP 6.250% 2/01/41 | FIXED INCOME OBLIGATIONS | 341,997 | 350,374 |
| | GOLDMAN SACHS MTN 4.800% 7/08/44 | FIXED INCOME OBLIGATIONS | 82,773 | 84,357 |
| | GUARDIAN LIFE 4.850% 1/24/77 | FIXED INCOME OBLIGATIONS | 7,203 | 8,196 |
| | HACKENSACK MERIDIAN 2.875% 9/01/50 | FIXED INCOME OBLIGATIONS | 78,120 | 77,353 |
| | HARTFORD FINL SVCS 4.300% 4/15/43 | FIXED INCOME OBLIGATIONS | 52,262 | 51,568 |
| | HASBRO INC 6.050% 5/14/34 | FIXED INCOME OBLIGATIONS | 7,976 | 8,486 |
| | HEWLETT PACKARD 4.400% 9/25/27 | FIXED INCOME OBLIGATIONS | 7,996 | 8,039 |
| | HOME DEPOT INC 2.375% 3/15/51 | FIXED INCOME OBLIGATIONS | 237,082 | 223,681 |
| | HOME DEPOT INC 2.750% 9/15/51 | FIXED INCOME OBLIGATIONS | 138,142 | 135,905 |
| | HOME DEPOT INC 3.625% 4/15/52 | FIXED INCOME OBLIGATIONS | 81,343 | 80,285 |
| | HOME DEPOT INC 3.900% 6/15/47 | FIXED INCOME OBLIGATIONS | 296,266 | 238,554 |
| | HOME DEPOT INC 4.200% 4/01/43 | FIXED INCOME OBLIGATIONS | 279,545 | 257,544 |
| | HOME DEPOT INC 4.250% 4/01/46 | FIXED INCOME OBLIGATIONS | 131,172 | 131,239 |
| | HOME DEPOT INC 4.400% 3/15/45 | FIXED INCOME OBLIGATIONS | 173,973 | 173,630 |
| | HOME DEPOT INC 4.500% 12/06/48 | FIXED INCOME OBLIGATIONS | 57,877 | 47,479 |
| | HOME DEPOT INC 4.875% 6/25/27 | FIXED INCOME OBLIGATIONS | 9,967 | 10,169 |
| | HONEYWELL 3.812% 11/21/47 | FIXED INCOME OBLIGATIONS | 342,820 | 238,907 |
| | HONEYWELL INTL 5.700% 3/15/36 | FIXED INCOME OBLIGATIONS | 62,304 | 63,761 |
| | HONEYWELL INTL 5.700% 3/15/37 | FIXED INCOME OBLIGATIONS | 79,540 | 79,445 |
| | HONEYWELL INTL INC 4.875% 9/01/29 | FIXED INCOME OBLIGATIONS | 20,000 | 20,546 |
| | HYUNDAI CAP MTN 5.250% 1/08/27 | FIXED INCOME OBLIGATIONS | 11,954 | 12,137 |
| | HYUNDAI CAPITAL MTN 5.300% 3/19/27 | FIXED INCOME OBLIGATIONS | 7,982 | 8,113 |
| | IBM CORP 2.850% 5/15/40 | FIXED INCOME OBLIGATIONS | 182,829 | 173,409 |
| | IBM CORP 4.150% 5/15/39 | FIXED INCOME OBLIGATIONS | 265,366 | 252,640 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | IBM CORP 4.250% 5/15/49 | FIXED INCOME OBLIGATIONS | $ 156,731 | $ 153,427 |
| | IBM CORP 4.700% 2/19/46 | FIXED INCOME OBLIGATIONS | 80,742 | 79,439 |
| | IBM CORP 7.125% 12/1/96 | FIXED INCOME OBLIGATIONS | 128,666 | 106,557 |
| | ILLINOIS TOOL WORKS 4.875% 9/15/41 | FIXED INCOME OBLIGATIONS | 139,314 | 140,794 |
| | INDIANA MICHIGAN 3.750% 7/01/47 | FIXED INCOME OBLIGATIONS | 163,923 | 149,315 |
| | INDIANA MICHIGAN 4.250% 8/15/48 | FIXED INCOME OBLIGATIONS | 144,789 | 105,091 |
| | INDIANA MICHIGAN 4.550% 3/15/46 | FIXED INCOME OBLIGATIONS | 182,927 | 142,709 |
| | INDIANA UNIV HEALTH 2.852% 11/01/51 | FIXED INCOME OBLIGATIONS | 67,302 | 63,065 |
| | INTERCONTINENTAL 3.000% 6/15/50 | FIXED INCOME OBLIGATIONS | 406,752 | 393,611 |
| | INTERCONTINENTAL 4.250% 9/21/48 | FIXED INCOME OBLIGATIONS | 144,560 | 149,788 |
| | INTERCONTINENTAL 4.950% 6/15/52 | FIXED INCOME OBLIGATIONS | 11,839 | 11,940 |
| | INTERNATIONAL 3.430% 2/09/52 | FIXED INCOME OBLIGATIONS | 122,278 | 123,104 |
| | INTERSTATE POWER 6.250% 7/15/39 | FIXED INCOME OBLIGATIONS | 118,716 | 90,775 |
| | INTL PAPER CO 6.000% 11/15/41 | FIXED INCOME OBLIGATIONS | 157,824 | 162,630 |
| | INTUIT SR NT 5.500% 9/15/53 | FIXED INCOME OBLIGATIONS | 34,710 | 34,473 |
| | JOHN DEERE MTN 4.550% 6/05/30 | FIXED INCOME OBLIGATIONS | 19,989 | 20,335 |
| | JOHNS AER COM 5.078% 10/01/54 | FIXED INCOME OBLIGATIONS | 453,573 | 436,361 |
| | JOHNS HOPKINS 2.813% 1/01/60 | FIXED INCOME OBLIGATIONS | 59,770 | 59,014 |
| | JOHNSON JOHNSON 2.100% 9/01/40 | FIXED INCOME OBLIGATIONS | 195,427 | 193,837 |
| | JOHNSON JOHNSON 2.450% 9/01/60 | FIXED INCOME OBLIGATIONS | 16,779 | 17,030 |
| | JOHNSON JOHNSON 3.400% 1/15/38 | FIXED INCOME OBLIGATIONS | 106,992 | 108,091 |
| | JOHNSON JOHNSON 3.500% 1/15/48 | FIXED INCOME OBLIGATIONS | 114,172 | 111,535 |
| | JOHNSON JOHNSON 3.625% 3/03/37 | FIXED INCOME OBLIGATIONS | 196,415 | 195,383 |
| | JOHNSON JOHNSON 3.700% 3/01/46 | FIXED INCOME OBLIGATIONS | 136,492 | 133,708 |
| | JP MORGAN CHASE BANK 3.109% 4/22/41 | FIXED INCOME OBLIGATIONS | 1,069,238 | 1,048,162 |
| | JP MORGAN CHASE BANK 3.109% 4/22/51 | FIXED INCOME OBLIGATIONS | 547,845 | 536,481 |
| | JP MORGAN CHASE JPM 6.400% 5/15/38 | FIXED INCOME OBLIGATIONS | 479,543 | 480,093 |
| | JPMORGAN CHASE 2.580% 4/22/32 | FIXED INCOME OBLIGATIONS | 34,149 | 31,078 |
| | JPMORGAN CHASE CO 2.525% 11/19/41 | FIXED INCOME OBLIGATIONS | 27,324 | 28,774 |
| | JPMORGAN CHASE CO 3.157% 4/22/42 | FIXED INCOME OBLIGATIONS | 359,276 | 376,724 |
| | JPMORGAN CHASE CO 3.897% 1/23/49 | FIXED INCOME OBLIGATIONS | 423,330 | 403,684 |
| | JPMORGAN CHASE CO 3.964% 11/15/48 | FIXED INCOME OBLIGATIONS | 321,842 | 315,360 |
| | JPMORGAN CHASE CO 4.032% 7/24/48 | FIXED INCOME OBLIGATIONS | 176,218 | 175,651 |
| | JPMORGAN CHASE CO 4.260% 2/22/48 | FIXED INCOME OBLIGATIONS | 312,676 | 321,703 |
| | JPMORGAN CHASE CO 4.851% 7/25/28 | FIXED INCOME OBLIGATIONS | 10,000 | 10,129 |
| | JPMORGAN CHASE CO 4.950% 6/01/45 | FIXED INCOME OBLIGATIONS | 228,799 | 240,223 |
| | JPMORGAN CHASE CO 5.400% 1/06/42 | FIXED INCOME OBLIGATIONS | 257,324 | 259,310 |
| | JPMORGAN CHASE CO 5.600% 7/15/41 | FIXED INCOME OBLIGATIONS | 208,848 | 208,476 |
| | KAISER FNDTN HOSP 3.002% 6/01/51 | FIXED INCOME OBLIGATIONS | 407,516 | 336,831 |
| | KAISER FOUNDATION 3.266% 11/01/49 | FIXED INCOME OBLIGATIONS | 76,264 | 76,699 |
| | KAISER FOUNDATION 4.150% 5/01/47 | FIXED INCOME OBLIGATIONS | 425,381 | 407,572 |
| | KANSAS CITY P L 5.300% 10/01/41 | FIXED INCOME OBLIGATIONS | 170,378 | 171,794 |
| | KENTUCKY UTILITIES 4.375% 10/01/45 | FIXED INCOME OBLIGATIONS | 189,880 | 164,954 |
| | KENTUCKY UTILITIES 4.650% 11/14/43 | FIXED INCOME OBLIGATIONS | 177,014 | 174,800 |
| | KENVUE INC 5.050% 3/22/53 | FIXED INCOME OBLIGATIONS | 84,731 | 82,015 |
| | KENVUE INC 5.200% 3/22/63 | FIXED INCOME OBLIGATIONS | 463,396 | 448,950 |
| | KEURIG DR PEPPER INC 5.050% 3/15/29 | FIXED INCOME OBLIGATIONS | 19,945 | 20,419 |
| | KINDER MORGAN INC 5.850% 6/01/35 | FIXED INCOME OBLIGATIONS | 4,984 | 5,289 |
| | KLA CORP 3.300% 3/01/50 | FIXED INCOME OBLIGATIONS | 229,743 | 218,673 |
| | KLA CORP 5.250% 7/15/62 | FIXED INCOME OBLIGATIONS | 179,401 | 171,708 |
| | KLA CORP SR NT 4.950% 7/15/52 | FIXED INCOME OBLIGATIONS | 36,593 | 36,299 |
| | KLA TENCOR CORP 5.000% 3/15/49 | FIXED INCOME OBLIGATIONS | 27,866 | 27,617 |
| | KROGER CO 4.450% 2/01/47 | FIXED INCOME OBLIGATIONS | 47,095 | 48,797 |
| | KYNDRYL HLDGS INC 2.050% 10/15/26 | FIXED INCOME OBLIGATIONS | 18,968 | 18,688 |
| | LAM RESEARCH CORP 4.875% 3/15/49 | FIXED INCOME OBLIGATIONS | 114,756 | 105,166 |
| | LOCKHEED MARTIN 2.800% 6/15/50 | FIXED INCOME OBLIGATIONS | 254,614 | 250,027 |
| | LOCKHEED MARTIN 4.150% 6/15/53 | FIXED INCOME OBLIGATIONS | 609,621 | 596,203 |
| | LOCKHEED MARTIN 5.700% 11/15/54 | FIXED INCOME OBLIGATIONS | 51,574 | 51,452 |
| | LOCKHEED MARTIN CORP 3.800% 3/01/45 | FIXED INCOME OBLIGATIONS | 23,601 | 24,059 |
| | LOCKHEED MARTIN CORP 4.070% 12/15/42 | FIXED INCOME OBLIGATIONS | 438,483 | 439,959 |
| | LOCKHEED MARTIN CORP 4.090% 9/15/52 | FIXED INCOME OBLIGATIONS | 19,637 | 19,814 |
| | LOCKHEED MARTIN CORP 4.300% 6/15/62 | FIXED INCOME OBLIGATIONS | 193,771 | 189,372 |
| | LOCKHEED MARTIN CORP 4.700% 5/15/46 | FIXED INCOME OBLIGATIONS | 18,962 | 17,229 |
| | LOCKHEED MARTIN CORP 5.200% 2/15/55 | FIXED INCOME OBLIGATIONS | 56,167 | 56,499 |
| | LOUISVILLE GAS 5.850% 8/15/55 | FIXED INCOME OBLIGATIONS | 120,803 | 120,875 |
| | LOUISVILLE GAS ELEC 4.250% 4/01/49 | FIXED INCOME OBLIGATIONS | 83,362 | 77,601 |
| | LOUISVILLE GAS ELEC 4.650% 11/15/43 | FIXED INCOME OBLIGATIONS | 88,885 | 61,510 |
| | LPL HLDGS INC 4.900% 4/03/28 | FIXED INCOME OBLIGATIONS | 12,988 | 13,190 |
| | LYB INTERNATIONA LLC 6.150% 5/15/35 | FIXED INCOME OBLIGATIONS | 6,000 | 6,148 |
| | MARRIOTT INTL INC 4.200% 7/15/27 | FIXED INCOME OBLIGATIONS | 20,004 | 20,071 |
| | MARS INC 5.650% 5/01/45 | FIXED INCOME OBLIGATIONS | 88,918 | 90,722 |
| | MARS INC 5.700% 5/01/55 | FIXED INCOME OBLIGATIONS | 54,684 | 54,787 |
| | MARSH MCLENNAN COS 4.200% 3/01/48 | FIXED INCOME OBLIGATIONS | 187,059 | 193,306 |
| | MARSH MCLENNAN COS 4.900% 3/15/49 | FIXED INCOME OBLIGATIONS | 134,001 | 134,762 |
| | MARSH MCLENNAN COS 5.450% 3/15/53 | FIXED INCOME OBLIGATIONS | 372,386 | 366,743 |
| | MASS INST TECH 5.618% 6/01/55 | FIXED INCOME OBLIGATIONS | 182,743 | 184,729 |
| | MASS INST TECH MTN 3.067% 4/01/52 | FIXED INCOME OBLIGATIONS | 55,976 | 56,109 |
| | MASS INSTITUTE OF 2.294% 7/01/51 | FIXED INCOME OBLIGATIONS | 104,000 | 76,881 |
| | MASS INSTITUTE OF 2.989% 7/01/50 | FIXED INCOME OBLIGATIONS | 150,743 | 143,106 |
| | MASS MUTUAL LIFE 5.672% 12/01/52 | FIXED INCOME OBLIGATIONS | 83,620 | 81,996 |
| | MASS MUTUAL LIFE INS 3.729% 10/15/70 | FIXED INCOME OBLIGATIONS | 1,837 | 1,939 |
| | MASTERCARD 3.300% 3/26/27 | FIXED INCOME OBLIGATIONS | 7,978 | 7,959 |
| | MASTERCARD 4.875% 3/09/28 | FIXED INCOME OBLIGATIONS | 11,988 | 12,273 |
| | MASTERCARD INC 3.650% 6/01/49 | FIXED INCOME OBLIGATIONS | 208,148 | 182,760 |
| | MASTERCARD INC 3.950% 2/26/48 | FIXED INCOME OBLIGATIONS | 51,706 | 36,373 |
| | MCDONALD S MTN 5.000% 5/17/29 | FIXED INCOME OBLIGATIONS | 11,955 | 12,350 |
| | MCKESSON CORP 4.900% 7/15/28 | FIXED INCOME OBLIGATIONS | 8,983 | 9,218 |
| | MERCK CO INC 2.450% 6/24/50 | FIXED INCOME OBLIGATIONS | 215,576 | 201,725 |
| | MERCK CO INC 2.750% 12/10/51 | FIXED INCOME OBLIGATIONS | 873,842 | 841,595 |
| | MERCK CO INC 3.600% 9/15/42 | FIXED INCOME OBLIGATIONS | 113,409 | 116,883 |
| | MERCK CO INC 3.700% 2/10/45 | FIXED INCOME OBLIGATIONS | 114,528 | 119,222 |
| | MERCK CO INC 3.850% 3/15/29 | FIXED INCOME OBLIGATIONS | 20,969 | 20,993 |
| | MERCK CO INC 4.000% 3/07/49 | FIXED INCOME OBLIGATIONS | 116,268 | 116,033 |
| | MERCK CO INC 4.150% 5/18/43 | FIXED INCOME OBLIGATIONS | 275,409 | 278,727 |
| | MERCK CO INC 5.500% 3/15/46 | FIXED INCOME OBLIGATIONS | 20,114 | 19,924 |
| | MERCK CO INC 5.550% 12/04/55 | FIXED INCOME OBLIGATIONS | 64,559 | 64,132 |
| | MERCK CO INC 5.700% 9/15/55 | FIXED INCOME OBLIGATIONS | 108,603 | 106,056 |
| | MERCK CO INC 5.700% 12/04/65 | FIXED INCOME OBLIGATIONS | 283,661 | 281,945 |
| | MERRILL LYNCH & CO 6.110% 1/29/37 | FIXED INCOME OBLIGATIONS | 134,472 | 140,124 |
| | META PLATFORMS 5.500% 11/15/45 | FIXED INCOME OBLIGATIONS | 583,077 | 569,989 |
| | META PLATFORMS 5.750% 11/15/65 | FIXED INCOME OBLIGATIONS | 1,924,199 | 1,837,395 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | META PLATFORMS INC 4.450% 8/15/52 | FIXED INCOME OBLIGATIONS | $ 630,520 | $ 614,427 |
| | META PLATFORMS INC 5.400% 8/15/54 | FIXED INCOME OBLIGATIONS | 175,421 | 167,458 |
| | META PLATFORMS INC 5.550% 8/15/64 | FIXED INCOME OBLIGATIONS | 617,396 | 589,026 |
| | META PLATFORMS INC 5.600% 5/15/53 | FIXED INCOME OBLIGATIONS | 337,039 | 320,649 |
| | META PLATFORMS INC 5.750% 5/15/63 | FIXED INCOME OBLIGATIONS | 465,866 | 449,467 |
| | METHODIST HOSP 2.705% 12/01/50 | FIXED INCOME OBLIGATIONS | 179,269 | 123,276 |
| | METLIFE INC 4.050% 3/01/45 | FIXED INCOME OBLIGATIONS | 103,098 | 103,385 |
| | METLIFE INC 4.125% 8/13/42 | FIXED INCOME OBLIGATIONS | 328,758 | 358,100 |
| | MICROSOFT CORP 2.500% 9/15/50 | FIXED INCOME OBLIGATIONS | 112,952 | 112,058 |
| | MICROSOFT CORP 2.525% 6/01/50 | FIXED INCOME OBLIGATIONS | 2,595,405 | 2,188,211 |
| | MICROSOFT CORP 2.921% 3/17/52 | FIXED INCOME OBLIGATIONS | 178,650 | 176,861 |
| | MICROSOFT CORP 3.950% 8/08/56 | FIXED INCOME OBLIGATIONS | 36,583 | 35,335 |
| | MICROSOFT CORP 4.500% 6/15/47 | FIXED INCOME OBLIGATIONS | 15,424 | 15,243 |
| | MICROSOFT CORP 4.750% 11/03/55 | FIXED INCOME OBLIGATIONS | 36,215 | 35,666 |
| | MICROSOFT CORP 5.200% 6/01/39 | FIXED INCOME OBLIGATIONS | 290,892 | 292,692 |
| | MIDAMERICAN ENERGY 3.650% 8/01/48 | FIXED INCOME OBLIGATIONS | 273,010 | 213,308 |
| | MIDAMERICAN ENERGY 4.250% 5/01/46 | FIXED INCOME OBLIGATIONS | 91,666 | 87,690 |
| | MIDAMERICAN ENERGY 4.250% 7/15/49 | FIXED INCOME OBLIGATIONS | 245,826 | 212,126 |
| | MIDAMERICAN ENERGY 4.400% 10/15/44 | FIXED INCOME OBLIGATIONS | 199,325 | 164,071 |
| | MIDAMERICAN ENERGY 4.800% 9/15/43 | FIXED INCOME OBLIGATIONS | 165,236 | 159,135 |
| | MIDAMERICAN ENERGY 5.850% 9/15/54 | FIXED INCOME OBLIGATIONS | 162,273 | 164,594 |
| | MIDAMERICAN ENERGY 5.950% 5/15/37 | FIXED INCOME OBLIGATIONS | 205,289 | 203,672 |
| | MIDAMERICAN ENERGY 6.125% 4/01/36 | FIXED INCOME OBLIGATIONS | 24,628 | 21,690 |
| | MISSISSIPPI POWER CO 4.250% 3/15/42 | FIXED INCOME OBLIGATIONS | 213,337 | 171,412 |
| | MORGAN STANLEY 2.802% 1/25/52 | FIXED INCOME OBLIGATIONS | 57,001 | 57,884 |
| | MORGAN STANLEY 3.217% 4/22/42 | FIXED INCOME OBLIGATIONS | 137,896 | 144,949 |
| | MORGAN STANLEY 4.300% 1/27/45 | FIXED INCOME OBLIGATIONS | 529,090 | 536,573 |
| | MORGAN STANLEY MTN 2.239% 7/21/32 | FIXED INCOME OBLIGATIONS | 20,337 | 22,215 |
| | MORGAN STANLEY MTN 4.375% 1/22/47 | FIXED INCOME OBLIGATIONS | 845,444 | 837,517 |
| | MORGAN STANLEY MTN 5.424% 7/21/34 | FIXED INCOME OBLIGATIONS | 12,134 | 12,484 |
| | MORGAN STANLEY MTN 5.597% 3/24/51 | FIXED INCOME OBLIGATIONS | 213,824 | 215,000 |
| | MORGAN STANLEY SR 5.48536% 11/19/55 | FIXED INCOME OBLIGATIONS | 2,325,434 | 2,357,429 |
| | MOUNT NITTANY MED 3.799% 11/15/52 | FIXED INCOME OBLIGATIONS | 109,177 | 104,122 |
| | MPLX LP 5.400% 9/15/35 | FIXED INCOME OBLIGATIONS | 15,831 | 16,119 |
| | MUTUAL OMAHA INS CO 6.144% 1/16/64 | FIXED INCOME OBLIGATIONS | 64,837 | 67,441 |
| | NARRAGANSETT EL 5.638% 3/15/40 | FIXED INCOME OBLIGATIONS | 123,781 | 127,666 |
| | NATIONAL RURAL MTN 3.950% 12/10/27 | FIXED INCOME OBLIGATIONS | 20,984 | 21,079 |
| | NATIONWIDE MUTL 9.375% 8/15/39 | FIXED INCOME OBLIGATIONS | 5,000 | 6,686 |
| | NATURE CONSERVANCY 3.957% 3/01/52 | FIXED INCOME OBLIGATIONS | 95,492 | 74,104 |
| | NBC UNIVERSAL MEDIA 4.450% 1/15/43 | FIXED INCOME OBLIGATIONS | 147,249 | 148,766 |
| | NESTLE HLDGS INC 2.500% 9/14/41 | FIXED INCOME OBLIGATIONS | 24,071 | 25,003 |
| | NETFLIX INC 5.400% 8/15/54 | FIXED INCOME OBLIGATIONS | 141,971 | 135,668 |
| | NEVADA POWER CO 3.125% 8/01/50 | FIXED INCOME OBLIGATIONS | 96,141 | 91,185 |
| | NEVADA POWER CO 5.900% 5/01/53 | FIXED INCOME OBLIGATIONS | 33,401 | 35,186 |
| | NEVADA POWER CO 6.750% 7/01/37 | FIXED INCOME OBLIGATIONS | 300,545 | 251,541 |
| | NEVADA PWR CO 6.650% 4/01/36 | FIXED INCOME OBLIGATIONS | 182,233 | 163,002 |
| | NIAGARA MOHAWK PWR 4.647% 10/03/30 | FIXED INCOME OBLIGATIONS | 5,994 | 6,037 |
| | NIAGARA MOHAWK PWR 5.290% 1/17/34 | FIXED INCOME OBLIGATIONS | 8,000 | 8,133 |
| | NIKE INC 3.875% 11/01/45 | FIXED INCOME OBLIGATIONS | 249,482 | 245,623 |
| | NORTHERN STATES 3.600% 9/15/47 | FIXED INCOME OBLIGATIONS | 63,225 | 57,238 |
| | NORTHERN STATES PWR 3.400% 8/15/42 | FIXED INCOME OBLIGATIONS | 119,131 | 107,174 |
| | NORTHERN STS PWR CO 4.500% 6/01/52 | FIXED INCOME OBLIGATIONS | 21,241 | 21,235 |
| | NORTHERN STS PWR CO 5.650% 5/15/55 | FIXED INCOME OBLIGATIONS | 185,264 | 182,612 |
| | NORTHROP GRUMMAN 5.250% 7/15/35 | FIXED INCOME OBLIGATIONS | 6,981 | 7,247 |
| | NORTHWESTERN 3.662% 12/01/57 | FIXED INCOME OBLIGATIONS | 15,226 | 14,494 |
| | NORTHWESTERN UNIV 2.640% 12/01/50 | FIXED INCOME OBLIGATIONS | 182,895 | 172,310 |
| | NORTHWESTERN UNIV 4.940% 12/01/35 | FIXED INCOME OBLIGATIONS | 14,955 | 15,265 |
| | NOVANT HEALTH INC SR 3.168% 11/01/51 | FIXED INCOME OBLIGATIONS | 182,093 | 186,505 |
| | NOVARTIS CAPITAL 3.700% 9/21/42 | FIXED INCOME OBLIGATIONS | 230,300 | 215,709 |
| | NOVARTIS CAPITAL 3.900% 11/05/28 | FIXED INCOME OBLIGATIONS | 20,995 | 21,068 |
| | NOVARTIS CAPITAL 4.400% 5/06/44 | FIXED INCOME OBLIGATIONS | 125,841 | 120,440 |
| | NRG ENERGY INC SR 4.734% 10/15/30 | FIXED INCOME OBLIGATIONS | 5,000 | 5,006 |
| | NUCOR CORP 2.979% 12/15/55 | FIXED INCOME OBLIGATIONS | 20,708 | 21,764 |
| | NUCOR CORP 5.200% 8/01/43 | FIXED INCOME OBLIGATIONS | 30,876 | 29,147 |
| | NUCOR CORP SR 3.850% 4/01/52 | FIXED INCOME OBLIGATIONS | 102,700 | 102,294 |
| | NUCOR CORP SR NT 4.300% 5/23/27 | FIXED INCOME OBLIGATIONS | 10,982 | 11,069 |
| | NVIDIA CORP SR NT 3.500% 4/01/50 | FIXED INCOME OBLIGATIONS | 161,349 | 152,450 |
| | NY PRESBYTERIAN 3.954% 8/01/19 | FIXED INCOME OBLIGATIONS | 133,534 | 116,292 |
| | NY PRESBYTERIAN 4.763% 8/01/16 | FIXED INCOME OBLIGATIONS | 62,190 | 48,394 |
| | OCHSNER LSU HEALTH 2.510% 5/15/31 | FIXED INCOME OBLIGATIONS | 10,000 | 8,564 |
| | OHIO EDISON CO 4.950% 12/15/29 | FIXED INCOME OBLIGATIONS | 9,999 | 10,226 |
| | OKLAHOMA GAS ELEC CO 5.800% 4/01/55 | FIXED INCOME OBLIGATIONS | 109,442 | 111,066 |
| | OMEGA HEALTHCARE 5.200% 7/01/30 | FIXED INCOME OBLIGATIONS | 3,965 | 4,071 |
| | ONCOR ELEC DELIVERY 2.700% 11/15/51 | FIXED INCOME OBLIGATIONS | 183,972 | 152,125 |
| | ONCOR ELEC DELIVERY 3.700% 5/15/50 | FIXED INCOME OBLIGATIONS | 108,674 | 95,402 |
| | ONCOR ELEC DELIVERY 4.600% 6/01/52 | FIXED INCOME OBLIGATIONS | 23,667 | 21,035 |
| | ONCOR ELEC DELIVERY 4.650% 11/01/29 | FIXED INCOME OBLIGATIONS | 19,962 | 20,326 |
| | ONCOR ELEC DELIVERY 4.950% 9/15/52 | FIXED INCOME OBLIGATIONS | 104,549 | 102,418 |
| | ONCOR ELEC DELIVERY 5.300% 6/01/42 | FIXED INCOME OBLIGATIONS | 32,606 | 27,311 |
| | ONCOR ELECTRIC 3.100% 9/15/49 | FIXED INCOME OBLIGATIONS | 145,520 | 139,335 |
| | ONCOR ELECTRIC 3.750% 4/01/45 | FIXED INCOME OBLIGATIONS | 155,188 | 129,240 |
| | ONCOR ELECTRIC 3.800% 6/01/49 | FIXED INCOME OBLIGATIONS | 29,267 | 30,166 |
| | ONCOR ELECTRIC 3.800% 9/30/47 | FIXED INCOME OBLIGATIONS | 359,273 | 325,423 |
| | ONCOR ELECTRIC 4.100% 11/15/48 | FIXED INCOME OBLIGATIONS | 56,898 | 56,998 |
| | ONEOK PARTNERS LP 6.125% 2/01/41 | FIXED INCOME OBLIGATIONS | 3,923 | 3,076 |
| | ORACLE CORP 2.875% 3/25/31 | FIXED INCOME OBLIGATIONS | 14,324 | 12,580 |
| | ORACLE CORP 5.200% 9/26/35 | FIXED INCOME OBLIGATIONS | 4,856 | 4,790 |
| | ORACLE CORP 5.500% 8/03/35 | FIXED INCOME OBLIGATIONS | 7,008 | 6,859 |
| | PACIFICORP 3.300% 3/15/51 | FIXED INCOME OBLIGATIONS | 157,588 | 148,666 |
| | PACIFICORP 4.100% 2/01/42 | FIXED INCOME OBLIGATIONS | 223,188 | 154,142 |
| | PACIFICORP 4.125% 1/15/49 | FIXED INCOME OBLIGATIONS | 217,899 | 216,152 |
| | PACIFICORP 4.150% 2/15/50 | FIXED INCOME OBLIGATIONS | 89,159 | 74,151 |
| | PACIFICORP 6.000% 1/15/39 | FIXED INCOME OBLIGATIONS | 187,562 | 183,008 |
| | PACIFICORP 6.350% 7/15/38 | FIXED INCOME OBLIGATIONS | 238,243 | 179,881 |
| | PACIFICORP 1ST 5.800% 1/15/55 | FIXED INCOME OBLIGATIONS | 114,175 | 110,115 |
| | PAYPAL HLDGS INC 4.450% 3/06/28 | FIXED INCOME OBLIGATIONS | 9,996 | 10,119 |
| | PAYPAL HLDGS INC 5.250% 6/01/62 | FIXED INCOME OBLIGATIONS | 96,917 | 91,778 |
| | PEACEHEALTH 3.218% 11/15/50 | FIXED INCOME OBLIGATIONS | 112,639 | 90,366 |
| | PECO ENERGY CO 3.700% 9/15/47 | FIXED INCOME OBLIGATIONS | 141,833 | 113,656 |
| | PECO ENERGY CO 3.900% 3/01/48 | FIXED INCOME OBLIGATIONS | 350,892 | 353,084 |

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|---|---|---|---|---|
| | PECO ENERGY CO 4.150% 10/01/44 | FIXED INCOME OBLIGATIONS | $ 183,514 | $ 184,331 |
| | PECO ENERGY CO 4.800% 10/15/43 | FIXED INCOME OBLIGATIONS | 159,050 | 121,736 |
| | PEPSICO INC 2.625% 10/21/41 | FIXED INCOME OBLIGATIONS | 324,859 | 323,030 |
| | PEPSICO INC 2.875% 10/15/49 | FIXED INCOME OBLIGATIONS | 90,881 | 88,794 |
| | PEPSICO INC 3.375% 7/29/49 | FIXED INCOME OBLIGATIONS | 455,170 | 444,159 |
| | PEPSICO INC 3.600% 8/13/42 | FIXED INCOME OBLIGATIONS | 233,247 | 231,400 |
| | PEPSICO INC 4.000% 3/05/42 | FIXED INCOME OBLIGATIONS | 139,806 | 141,803 |
| | PEPSICO INC 4.400% 2/07/27 | FIXED INCOME OBLIGATIONS | 20,000 | 20,152 |
| | PEPSICO INC 4.875% 11/01/40 | FIXED INCOME OBLIGATIONS | 81,097 | 82,857 |
| | PFIZER INC 2.550% 5/28/40 | FIXED INCOME OBLIGATIONS | 138,467 | 116,722 |
| | PG E RECOVERY LLC 5.231% 6/01/42 | FIXED INCOME OBLIGATIONS | 160,000 | 161,779 |
| | PG E RECOVERY LLC 5.529% 6/01/51 | FIXED INCOME OBLIGATIONS | 34,999 | 34,951 |
| | PG E RECOVERY LLC 5.536% 7/15/49 | FIXED INCOME OBLIGATIONS | 206,393 | 205,568 |
| | PG E WILDFIRE 4.263% 6/01/36 | FIXED INCOME OBLIGATIONS | 230,571 | 228,512 |
| | PG E WILDFIRE 4.377% 6/01/39 | FIXED INCOME OBLIGATIONS | 59,998 | 56,767 |
| | PG E WILDFIRE 4.451% 12/01/47 | FIXED INCOME OBLIGATIONS | 252,519 | 226,524 |
| | PG E WILDFIRE 4.674% 12/01/51 | FIXED INCOME OBLIGATIONS | 330,822 | 305,508 |
| | PG E WILDFIRE L P 4.722% 6/01/39 | FIXED INCOME OBLIGATIONS | 98,491 | 98,945 |
| | PG E WILDFIRE L P 5.099% 6/01/54 | FIXED INCOME OBLIGATIONS | 192,104 | 181,682 |
| | PG E WILDFIRE L P 5.212% 12/01/49 | FIXED INCOME OBLIGATIONS | 382,870 | 376,245 |
| | PHILIP MORRIS INTL 4.500% 3/20/42 | FIXED INCOME OBLIGATIONS | 96,557 | 84,915 |
| | PHILIP MORRIS INTL 4.625% 10/29/35 | FIXED INCOME OBLIGATIONS | 153,218 | 151,633 |
| | PHILIP MORRIS INTL 5.375% 2/15/33 | FIXED INCOME OBLIGATIONS | 20,296 | 20,914 |
| | PHILIP MORRIS INTL 5.625% 11/17/29 | FIXED INCOME OBLIGATIONS | 2,997 | 3,154 |
| | PLAINS ALL AMERN 5.600% 1/15/36 | FIXED INCOME OBLIGATIONS | 20,026 | 20,231 |
| | POTOMAC ELEC PWR CO 6.500% 11/15/37 | FIXED INCOME OBLIGATIONS | 226,676 | 213,104 |
| | PPL ELEC UTILS CORP 5.550% 8/15/55 | FIXED INCOME OBLIGATIONS | 159,733 | 159,010 |
| | PRAXAIR INC 3.550% 11/07/42 | FIXED INCOME OBLIGATIONS | 148,628 | 143,800 |
| | PRECISION CASTPARTS 3.900% 1/15/43 | FIXED INCOME OBLIGATIONS | 58,537 | 58,318 |
| | PRES FELLOWS OF 3.150% 7/15/46 | FIXED INCOME OBLIGATIONS | 90,385 | 86,956 |
| | PRES FELLOWS OF 3.745% 11/15/52 | FIXED INCOME OBLIGATIONS | 19,548 | 19,017 |
| | PRES FELLOWS OF 4.875% 10/15/40 | FIXED INCOME OBLIGATIONS | 42,098 | 44,374 |
| | PRESBYTERIAN 4.875% 8/01/52 | FIXED INCOME OBLIGATIONS | 43,955 | 44,638 |
| | PRESIDENT FELLOW 2.517% 10/15/50 | FIXED INCOME OBLIGATIONS | 59,993 | 57,853 |
| | PRINCIPAL LIFE MTN 5.100% 1/25/29 | FIXED INCOME OBLIGATIONS | 14,909 | 15,358 |
| | PROCTOR GAMBLE CO 3.600% 3/25/50 | FIXED INCOME OBLIGATIONS | 190,285 | 190,520 |
| | PROGRESS ENERGY CAR 4.100% 5/15/42 | FIXED INCOME OBLIGATIONS | 88,597 | 63,759 |
| | PROGRESSIVE CORP 3.950% 3/26/50 | FIXED INCOME OBLIGATIONS | 115,254 | 112,241 |
| | PROGRESSIVE CORP 4.200% 3/15/48 | FIXED INCOME OBLIGATIONS | 184,581 | 167,504 |
| | PROLOGIS LP 3.000% 4/15/50 | FIXED INCOME OBLIGATIONS | 67,326 | 69,273 |
| | PROV ST JOSEPH HLTH 2.700% 10/01/51 | FIXED INCOME OBLIGATIONS | 64,302 | 64,996 |
| | PRUDENTIAL FIN MTN 6.625% 6/21/40 | FIXED INCOME OBLIGATIONS | 61,716 | 62,671 |
| | PRUDENTIAL FINANCIAL 3.935% 12/07/49 | FIXED INCOME OBLIGATIONS | 453,695 | 414,256 |
| | PRUDENTIAL MTN 4.418% 3/27/48 | FIXED INCOME OBLIGATIONS | 335,589 | 332,715 |
| | PUB SVC EL GAS MTN 3.650% 9/01/42 | FIXED INCOME OBLIGATIONS | 98,213 | 84,126 |
| | PUB SVC EL GAS MTN 5.800% 5/01/37 | FIXED INCOME OBLIGATIONS | 77,053 | 65,566 |
| | PUB SVC ELEC GAS MTN 3.950% 5/01/42 | FIXED INCOME OBLIGATIONS | 53,121 | 58,895 |
| | PUBLIC SERVICE 3.200% 3/01/50 | FIXED INCOME OBLIGATIONS | 98,760 | 98,749 |
| | PUBLIC SERVICE 3.800% 6/15/47 | FIXED INCOME OBLIGATIONS | 29,426 | 30,566 |
| | PUBLIC SERVICE 4.050% 9/15/49 | FIXED INCOME OBLIGATIONS | 80,427 | 78,077 |
| | PUBLIC SERVICE 4.100% 6/15/48 | FIXED INCOME OBLIGATIONS | 105,061 | 67,541 |
| | PUBLIC SERVICE 4.300% 3/15/44 | FIXED INCOME OBLIGATIONS | 202,761 | 165,362 |
| | PUBLIC SERVICE 4.500% 6/01/52 | FIXED INCOME OBLIGATIONS | 115,583 | 104,130 |
| | PUBLIC SERVICE CO 3.550% 6/15/46 | FIXED INCOME OBLIGATIONS | 278,111 | 213,766 |
| | PUBLIC SERVICE CO 5.150% 9/15/35 | FIXED INCOME OBLIGATIONS | 242,529 | 246,222 |
| | PUBLIC SERVICE CO 5.850% 5/15/55 | FIXED INCOME OBLIGATIONS | 288,754 | 293,874 |
| | PUBLIC SERVICE COLO 4.750% 8/15/41 | FIXED INCOME OBLIGATIONS | 58,779 | 50,401 |
| | PUBLIC SERVICE MTN 3.200% 8/01/49 | FIXED INCOME OBLIGATIONS | 134,255 | 134,276 |
| | PUBLIC SERVICE MTN 3.850% 5/01/49 | FIXED INCOME OBLIGATIONS | 231,999 | 180,868 |
| | PUBLIC STORAGE 5.350% 8/01/53 | FIXED INCOME OBLIGATIONS | 54,727 | 54,149 |
| | PUBLIC SVC ELEC 4.900% 8/15/35 | FIXED INCOME OBLIGATIONS | 19,990 | 20,141 |
| | PUBLIC SVC ELEC MTN 5.500% 3/01/55 | FIXED INCOME OBLIGATIONS | 65,135 | 63,737 |
| | PUGET ENERGY INC 5.685% 6/15/54 | FIXED INCOME OBLIGATIONS | 385,683 | 381,250 |
| | PUGET SOUND ENERGY 3.250% 9/15/49 | FIXED INCOME OBLIGATIONS | 210,607 | 156,283 |
| | PUGET SOUND ENERGY 4.223% 6/15/48 | FIXED INCOME OBLIGATIONS | 194,552 | 150,551 |
| | PUGET SOUND ENRG 5.795% 3/15/40 | FIXED INCOME OBLIGATIONS | 213,287 | 217,795 |
| | QUALCOMM INC 4.300% 5/20/47 | FIXED INCOME OBLIGATIONS | 223,956 | 226,700 |
| | QUALCOMM INC 4.500% 5/20/52 | FIXED INCOME OBLIGATIONS | 238,778 | 238,885 |
| | QUALCOMM INC 4.800% 5/20/45 | FIXED INCOME OBLIGATIONS | 84,993 | 84,186 |
| | RAYMOND JAMES 4.950% 7/15/46 | FIXED INCOME OBLIGATIONS | 57,495 | 54,863 |
| | RAYMOND JAMES FINL 3.750% 4/01/51 | FIXED INCOME OBLIGATIONS | 153,907 | 121,070 |
| | REALTY INCOME CORP 5.125% 4/15/35 | FIXED INCOME OBLIGATIONS | 1,967 | 2,034 |
| | REPUBLIC NY CORP 7.200% 7/15/97 | FIXED INCOME OBLIGATIONS | 50,395 | 48,342 |
| | REYNOLDS AMERICAN 7.250% 6/15/37 | FIXED INCOME OBLIGATIONS | 127,306 | 127,105 |
| | ROCKEFELLER 2.492% 10/01/50 | FIXED INCOME OBLIGATIONS | 123,764 | 120,898 |
| | S P GLOBAL INC 3.250% 12/01/49 | FIXED INCOME OBLIGATIONS | 12,257 | 9,808 |
| | S P GLOBAL INC 4.800% 12/04/35 | FIXED INCOME OBLIGATIONS | 49,890 | 49,846 |
| | SALESFORCE COM INC 2.900% 7/15/51 | FIXED INCOME OBLIGATIONS | 208,070 | 193,013 |
| | SAN DIEGO G E 4.150% 5/15/48 | FIXED INCOME OBLIGATIONS | 12,277 | 12,057 |
| | SAN DIEGO GAS 3.320% 4/15/50 | FIXED INCOME OBLIGATIONS | 86,488 | 86,105 |
| | SAN DIEGO GAS ELEC 5.550% 4/15/54 | FIXED INCOME OBLIGATIONS | 611,892 | 607,463 |
| | SANTANDER HOLDINGS 5.473% 3/20/29 | FIXED INCOME OBLIGATIONS | 2,001 | 2,044 |
| | SCE RECOVERY FDG LLC 5.541% 9/15/52 | FIXED INCOME OBLIGATIONS | 104,992 | 103,581 |
| | SCHWAB CHARLES 4.914% 11/14/36 | FIXED INCOME OBLIGATIONS | 7,000 | 6,953 |
| | SHELL FIN US 3.250% 4/06/50 | FIXED INCOME OBLIGATIONS | 24,676 | 24,131 |
| | SHELL FIN US INC 3.125% 11/07/49 | FIXED INCOME OBLIGATIONS | 259,336 | 238,862 |
| | SHELL FIN US INC 3.750% 9/12/46 | FIXED INCOME OBLIGATIONS | 377,183 | 304,628 |
| | SHELL FIN US INC 4.000% 5/10/46 | FIXED INCOME OBLIGATIONS | 439,204 | 425,245 |
| | SHELL FIN US INC 4.375% 5/11/45 | FIXED INCOME OBLIGATIONS | 606,484 | 596,839 |
| | SHELL FIN US INC 4.550% 8/12/43 | FIXED INCOME OBLIGATIONS | 154,024 | 156,531 |
| | SHELL FIN US INC 5.125% 10/15/41 | FIXED INCOME OBLIGATIONS | 73,351 | 73,102 |
| | SHELL FIN US INC 6.375% 12/15/38 | FIXED INCOME OBLIGATIONS | 123,362 | 122,526 |
| | SIERRA PAC POWER CO 6.750% 7/01/37 | FIXED INCOME OBLIGATIONS | 200,176 | 194,049 |
| | SIMON PPTY GROUP 4.750% 9/26/34 | FIXED INCOME OBLIGATIONS | 25,092 | 25,858 |
| | SIMON PROPERTY L P 3.250% 9/13/49 | FIXED INCOME OBLIGATIONS | 23,911 | 24,109 |
| | SOUTH CAROL E G 4.600% 6/15/43 | FIXED INCOME OBLIGATIONS | 163,156 | 139,038 |
| | SOUTH CAROLINA E G 5.450% 2/01/41 | FIXED INCOME OBLIGATIONS | 545,198 | 486,581 |
| | SOUTHERN CA 5.450% 6/01/52 | FIXED INCOME OBLIGATIONS | 112,989 | 107,803 |
| | SOUTHERN CA EDISON 3.900% 12/01/41 | FIXED INCOME OBLIGATIONS | 52,304 | 39,177 |
| | SOUTHERN CA EDISON 5.550% 1/15/37 | FIXED INCOME OBLIGATIONS | 217,714 | 214,697 |
| | SOUTHERN CAL ED 4.500% 9/01/40 | FIXED INCOME OBLIGATIONS | 25,329 | 26,234 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | SOUTHERN CAL EDISON 3.600% 2/01/45 | FIXED INCOME OBLIGATIONS | $ 164,824 | $ 125,928 |
| | SOUTHERN CAL EDISON 3.900% 3/15/43 | FIXED INCOME OBLIGATIONS | 317,221 | 280,586 |
| | SOUTHERN CAL EDISON 4.000% 4/01/47 | FIXED INCOME OBLIGATIONS | 218,653 | 217,471 |
| | SOUTHERN CAL EDISON 4.050% 3/15/42 | FIXED INCOME OBLIGATIONS | 248,986 | 226,658 |
| | SOUTHERN CAL EDISON 4.650% 10/01/43 | FIXED INCOME OBLIGATIONS | 406,955 | 412,352 |
| | SOUTHERN CAL EDISON 4.875% 3/01/49 | FIXED INCOME OBLIGATIONS | 280,419 | 276,712 |
| | SOUTHERN CALIF 5.700% 3/01/53 | FIXED INCOME OBLIGATIONS | 32,281 | 32,482 |
| | SOUTHERN CALIF 5.750% 6/01/53 | FIXED INCOME OBLIGATIONS | 157,833 | 158,965 |
| | SOUTHERN CALIF GAS 3.750% 9/15/42 | FIXED INCOME OBLIGATIONS | 506,932 | 424,133 |
| | SOUTHERN CALIF GAS 4.125% 6/01/48 | FIXED INCOME OBLIGATIONS | 51,140 | 51,812 |
| | SOUTHERN CALIF GAS 6.000% 6/15/55 | FIXED INCOME OBLIGATIONS | 123,193 | 123,209 |
| | SOUTHWEST AIRLS CO 4.375% 11/15/28 | FIXED INCOME OBLIGATIONS | 6,997 | 7,015 |
| | SOUTHWESTERN PUB SVC 6.000% 6/01/54 | FIXED INCOME OBLIGATIONS | 50,414 | 51,081 |
| | SOUTHWESTERN PUBLIC 3.400% 8/15/46 | FIXED INCOME OBLIGATIONS | 184,769 | 141,706 |
| | SOUTHWESTERN PUBLIC 3.700% 8/15/47 | FIXED INCOME OBLIGATIONS | 135,130 | 123,806 |
| | SOUTHWESTERN PUBLIC 4.400% 11/15/48 | FIXED INCOME OBLIGATIONS | 291,204 | 270,670 |
| | STANFORD HEALTH CARE 3.795% 11/15/48 | FIXED INCOME OBLIGATIONS | 11,923 | 11,629 |
| | STANFORD UNIVERSITY 2.413% 6/01/50 | FIXED INCOME OBLIGATIONS | 12,775 | 11,985 |
| | STANFORD UNIVERSITY 3.647% 5/01/48 | FIXED INCOME OBLIGATIONS | 137,043 | 129,802 |
| | STARBUCKS CORP 4.850% 2/08/27 | FIXED INCOME OBLIGATIONS | 19,992 | 20,177 |
| | STATE STR CORP 4.543% 4/24/28 | FIXED INCOME OBLIGATIONS | 8,000 | 8,066 |
| | SUTTER HEALTH 2.294% 8/15/30 | FIXED INCOME OBLIGATIONS | 20,000 | 18,393 |
| | SYNCHRONY FINANCIAL 5.450% 3/06/31 | FIXED INCOME OBLIGATIONS | 7,000 | 7,177 |
| | T MOBILE USA INC 3.875% 4/15/30 | FIXED INCOME OBLIGATIONS | 2,784 | 2,950 |
| | TAMPA ELECTRIC CO 3.625% 6/15/50 | FIXED INCOME OBLIGATIONS | 52,162 | 51,064 |
| | TAMPA ELECTRIC CO 4.300% 6/15/48 | FIXED INCOME OBLIGATIONS | 94,848 | 93,379 |
| | TAMPA ELECTRIC CO 4.350% 5/15/44 | FIXED INCOME OBLIGATIONS | 55,350 | 42,735 |
| | TAMPA ELECTRIC CO 4.450% 6/15/49 | FIXED INCOME OBLIGATIONS | 39,150 | 37,580 |
| | TARGA RES CORP SR NT 5.550% 8/15/35 | FIXED INCOME OBLIGATIONS | 19,922 | 20,470 |
| | TARGET CORP 3.625% 4/15/46 | FIXED INCOME OBLIGATIONS | 182,906 | 138,619 |
| | TEACHERS INSURANCE 3.300% 5/15/50 | FIXED INCOME OBLIGATIONS | 102,232 | 106,206 |
| | TEXAS ELECTRIC MKT 5.050% 8/01/46 | FIXED INCOME OBLIGATIONS | 129,321 | 122,559 |
| | TEXAS INSTRS INC 2.700% 9/15/51 | FIXED INCOME OBLIGATIONS | 45,730 | 45,869 |
| | TEXAS INSTRS INC 5.000% 3/14/53 | FIXED INCOME OBLIGATIONS | 28,171 | 27,516 |
| | TEXAS INSTRS INC 5.050% 5/18/63 | FIXED INCOME OBLIGATIONS | 189,486 | 183,247 |
| | TEXAS INSTRUMENTS 3.875% 3/15/39 | FIXED INCOME OBLIGATIONS | 43,997 | 44,619 |
| | TEXAS INSTRUMENTS 4.150% 5/15/48 | FIXED INCOME OBLIGATIONS | 214,682 | 205,903 |
| | THE HOME DEPOT INC 3.350% 4/15/50 | FIXED INCOME OBLIGATIONS | 422,241 | 405,617 |
| | THERMO FISHER 2.800% 10/15/41 | FIXED INCOME OBLIGATIONS | 317,309 | 325,644 |
| | THERMO FISHER 4.794% 10/07/35 | FIXED INCOME OBLIGATIONS | 11,000 | 11,034 |
| | THOMAS JEFFERSON 3.847% 11/01/57 | FIXED INCOME OBLIGATIONS | 125,776 | 91,653 |
| | TIME WARNER CABLE 4.500% 9/15/42 | FIXED INCOME OBLIGATIONS | 9,959 | 7,690 |
| | TOYOTA MTR CR MTN 5.000% 8/14/26 | FIXED INCOME OBLIGATIONS | 3,995 | 4,027 |
| | TRANSATLANTIC HL 8.000% 11/30/39 | FIXED INCOME OBLIGATIONS | 130,748 | 131,145 |
| | TRAVELERS 5.700% 7/24/55 | FIXED INCOME OBLIGATIONS | 241,404 | 245,090 |
| | TRAVELERS COMPANIES 3.050% 6/08/51 | FIXED INCOME OBLIGATIONS | 318,215 | 276,795 |
| | TRAVELERS COMPANIES 5.450% 5/25/53 | FIXED INCOME OBLIGATIONS | 64,688 | 65,038 |
| | TRAVELERS COS INC 2.550% 4/27/50 | FIXED INCOME OBLIGATIONS | 124,212 | 120,902 |
| | TRAVELERS COS INC 3.750% 5/15/46 | FIXED INCOME OBLIGATIONS | 132,369 | 102,201 |
| | TRAVELERS COS INC 4.000% 5/30/47 | FIXED INCOME OBLIGATIONS | 104,343 | 101,591 |
| | TRAVELERS COS INC 4.100% 3/04/49 | FIXED INCOME OBLIGATIONS | 204,415 | 202,758 |
| | TRAVELERS COS INC 4.600% 8/01/43 | FIXED INCOME OBLIGATIONS | 172,049 | 170,882 |
| | TRUSTEES OF 2.516% 7/01/50 | FIXED INCOME OBLIGATIONS | 199,717 | 134,584 |
| | TYSON FOODS INC 5.700% 3/15/34 | FIXED INCOME OBLIGATIONS | 6,987 | 7,380 |
| | UNILEVER CAP CORP 2.625% 8/12/51 | FIXED INCOME OBLIGATIONS | 58,354 | 59,219 |
| | UNION ELEC CO 5.250% 1/15/54 | FIXED INCOME OBLIGATIONS | 39,693 | 37,340 |
| | UNION ELECTRIC CO 3.250% 10/01/49 | FIXED INCOME OBLIGATIONS | 209,768 | 185,787 |
| | UNION ELECTRIC CO 3.650% 4/15/45 | FIXED INCOME OBLIGATIONS | 19,926 | 15,503 |
| | UNION ELECTRIC CO 3.900% 9/15/42 | FIXED INCOME OBLIGATIONS | 60,664 | 48,447 |
| | UNION ELECTRIC CO 4.000% 4/01/48 | FIXED INCOME OBLIGATIONS | 105,690 | 83,312 |
| | UNION ELECTRIC CO 8.450% 3/15/39 | FIXED INCOME OBLIGATIONS | 62,154 | 64,678 |
| | UNION PAC CORP 2.891% 4/06/36 | FIXED INCOME OBLIGATIONS | 16,304 | 16,883 |
| | UNION PAC CORP 2.950% 3/10/52 | FIXED INCOME OBLIGATIONS | 171,814 | 165,805 |
| | UNION PAC CORP 2.973% 9/16/62 | FIXED INCOME OBLIGATIONS | 711,111 | 547,663 |
| | UNION PAC CORP 3.200% 5/20/41 | FIXED INCOME OBLIGATIONS | 102,872 | 105,822 |
| | UNION PAC CORP 3.550% 5/20/61 | FIXED INCOME OBLIGATIONS | 192,057 | 130,640 |
| | UNION PAC CORP 5.600% 12/01/54 | FIXED INCOME OBLIGATIONS | 36,152 | 34,887 |
| | UNION PAC CORP NT 3.500% 2/14/53 | FIXED INCOME OBLIGATIONS | 93,629 | 91,971 |
| | UNION PACIFIC CORP 3.250% 2/05/50 | FIXED INCOME OBLIGATIONS | 237,576 | 228,485 |
| | UNION PACIFIC CORP 3.600% 9/15/37 | FIXED INCOME OBLIGATIONS | 2,844 | 2,668 |
| | UNION PACIFIC CORP 3.950% 8/15/59 | FIXED INCOME OBLIGATIONS | 152,007 | 129,913 |
| | UNION PACIFIC CORP 4.050% 11/15/45 | FIXED INCOME OBLIGATIONS | 49,487 | 49,165 |
| | UNION PACIFIC CORP 4.300% 3/01/49 | FIXED INCOME OBLIGATIONS | 119,080 | 115,095 |
| | UNION PACIFIC CORP 4.375% 9/10/38 | FIXED INCOME OBLIGATIONS | 15,680 | 16,308 |
| | UNION PACIFIC CORP 4.500% 9/10/48 | FIXED INCOME OBLIGATIONS | 81,024 | 77,197 |
| | UNITED PARCEL 3.400% 9/01/49 | FIXED INCOME OBLIGATIONS | 10,529 | 10,643 |
| | UNITED PARCEL 3.400% 11/15/46 | FIXED INCOME OBLIGATIONS | 26,726 | 27,383 |
| | UNITED PARCEL 4.250% 3/15/49 | FIXED INCOME OBLIGATIONS | 135,729 | 135,866 |
| | UNITED PARCEL 4.875% 11/15/40 | FIXED INCOME OBLIGATIONS | 6,122 | 4,808 |
| | UNITED PARCEL SVC 3.625% 10/01/42 | FIXED INCOME OBLIGATIONS | 372,216 | 320,060 |
| | UNITED PARCEL SVCS 5.950% 5/14/55 | FIXED INCOME OBLIGATIONS | 263,461 | 273,538 |
| | UNITED PARCEL SVCS 6.050% 5/14/65 | FIXED INCOME OBLIGATIONS | 500,796 | 501,097 |
| | UNITEDHEALTH 4.400% 6/15/28 | FIXED INCOME OBLIGATIONS | 6,997 | 7,077 |
| | UNITEDHEALTH GROUP 2.750% 5/15/40 | FIXED INCOME OBLIGATIONS | 301,707 | 287,930 |
| | UNITEDHEALTH GROUP 2.900% 5/15/50 | FIXED INCOME OBLIGATIONS | 253,322 | 255,404 |
| | UNITEDHEALTH GROUP 3.050% 5/15/41 | FIXED INCOME OBLIGATIONS | 342,129 | 338,915 |
| | UNITEDHEALTH GROUP 3.250% 5/15/51 | FIXED INCOME OBLIGATIONS | 635,703 | 607,446 |
| | UNITEDHEALTH GROUP 3.700% 8/15/49 | FIXED INCOME OBLIGATIONS | 470,112 | 462,571 |
| | UNITEDHEALTH GROUP 3.750% 10/15/47 | FIXED INCOME OBLIGATIONS | 284,326 | 274,874 |
| | UNITEDHEALTH GROUP 4.200% 1/15/47 | FIXED INCOME OBLIGATIONS | 190,940 | 180,437 |
| | UNITEDHEALTH GROUP 4.250% 4/15/47 | FIXED INCOME OBLIGATIONS | 51,948 | 53,608 |
| | UNITEDHEALTH GROUP 4.250% 6/15/48 | FIXED INCOME OBLIGATIONS | 256,640 | 265,954 |
| | UNITEDHEALTH GROUP 4.375% 3/15/42 | FIXED INCOME OBLIGATIONS | 173,655 | 178,480 |
| | UNITEDHEALTH GROUP 4.750% 7/15/45 | FIXED INCOME OBLIGATIONS | 380,247 | 383,255 |
| | UNITEDHEALTH GROUP 4.950% 5/15/62 | FIXED INCOME OBLIGATIONS | 165,264 | 160,166 |
| | UNITEDHEALTH GROUP 5.050% 4/15/53 | FIXED INCOME OBLIGATIONS | 228,402 | 216,475 |
| | UNITEDHEALTH GROUP 5.200% 4/15/63 | FIXED INCOME OBLIGATIONS | 167,134 | 154,922 |
| | UNITEDHEALTH GROUP 5.375% 4/15/54 | FIXED INCOME OBLIGATIONS | 44,128 | 42,460 |

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | UNITEDHEALTH GROUP 5.500% 4/15/64 | FIXED INCOME OBLIGATIONS | $ 346,479 | $ 328,846 |
| | UNITEDHEALTH GROUP 5.700% 10/15/40 | FIXED INCOME OBLIGATIONS | 34,760 | 25,911 |
| | UNITEDHEALTH GROUP 5.750% 7/15/64 | FIXED INCOME OBLIGATIONS | 254,123 | 248,959 |
| | UNITEDHEALTH GRP 4.250% 3/15/43 | FIXED INCOME OBLIGATIONS | 16,449 | 17,149 |
| | UNITEDHEALTH GRP INC 4.625% 11/15/41 | FIXED INCOME OBLIGATIONS | 124,621 | 130,085 |
| | UNIV OF PENNSYLVANIA 4.674% 9/01/12 | FIXED INCOME OBLIGATIONS | 138,320 | 122,885 |
| | UNIV OF SOUTHERN 3.841% 10/01/47 | FIXED INCOME OBLIGATIONS | 170,208 | 140,296 |
| | UNIVERSITY CHICAGO 2.547% 4/01/50 | FIXED INCOME OBLIGATIONS | 93,486 | 61,784 |
| | UNIVERSITY OF 2.761% 4/01/45 | FIXED INCOME OBLIGATIONS | 83,915 | 86,950 |
| | UNIVERSITY SOUTHERN 2.945% 10/01/51 | FIXED INCOME OBLIGATIONS | 59,969 | 58,443 |
| | VIRGINIA ELEC POWER 4.000% 11/15/46 | FIXED INCOME OBLIGATIONS | 52,079 | 55,658 |
| | VIRGINIA ELEC POWER 4.450% 2/15/44 | FIXED INCOME OBLIGATIONS | 181,339 | 190,142 |
| | VIRGINIA ELEC POWER 4.600% 12/01/48 | FIXED INCOME OBLIGATIONS | 99,151 | 103,002 |
| | VIRGINIA ELEC PWR 4.900% 9/15/35 | FIXED INCOME OBLIGATIONS | 15,979 | 15,924 |
| | VIRGINIA ELEC PWR CO 2.950% 11/15/51 | FIXED INCOME OBLIGATIONS | 329,072 | 314,495 |
| | VIRGINIA ELEC PWR CO 5.600% 9/15/55 | FIXED INCOME OBLIGATIONS | 104,756 | 101,980 |
| | VIRGINIA ELEC PWR CO 5.650% 3/15/55 | FIXED INCOME OBLIGATIONS | 24,590 | 24,477 |
| | VIRGINIA ELEC PWR CO 5.700% 8/15/53 | FIXED INCOME OBLIGATIONS | 185,056 | 177,255 |
| | VISA INC 4.300% 12/14/45 | FIXED INCOME OBLIGATIONS | 961,416 | 846,742 |
| | VISA INC SR NT 2.700% 4/15/40 | FIXED INCOME OBLIGATIONS | 263,278 | 265,760 |
| | VISTRA LLC 5.050% 12/30/26 | FIXED INCOME OBLIGATIONS | 3,998 | 4,029 |
| | VISTRA OPERATIONS CO 4.300% 10/15/28 | FIXED INCOME OBLIGATIONS | 15,996 | 16,012 |
| | WAL MART STORES INC 4.000% 4/11/43 | FIXED INCOME OBLIGATIONS | 85,681 | 86,580 |
| | WAL MART STORES INC 4.750% 10/02/43 | FIXED INCOME OBLIGATIONS | 216,071 | 222,491 |
| | WALMART INC 2.500% 9/22/41 | FIXED INCOME OBLIGATIONS | 155,295 | 151,435 |
| | WALT DISNEY CO MTN 4.375% 8/16/41 | FIXED INCOME OBLIGATIONS | 79,836 | 83,373 |
| | WALT DISNEY COMPANY 2.750% 9/01/49 | FIXED INCOME OBLIGATIONS | 652,911 | 599,895 |
| | WALT DISNEY COMPANY 4.750% 9/15/44 | FIXED INCOME OBLIGATIONS | 92,623 | 86,668 |
| | WALT DISNEY COMPANY 4.750% 11/15/46 | FIXED INCOME OBLIGATIONS | 119,093 | 112,811 |
| | WALT DISNEY COMPANY 4.950% 10/15/45 | FIXED INCOME OBLIGATIONS | 186,108 | 183,255 |
| | WALT DISNEY MTN 3.000% 7/30/46 | FIXED INCOME OBLIGATIONS | 77,614 | 76,728 |
| | WALT DISNEY MTN 4.125% 6/01/44 | FIXED INCOME OBLIGATIONS | 318,599 | 320,307 |
| | WALT DISNEY MTN 4.125% 12/01/41 | FIXED INCOME OBLIGATIONS | 89,035 | 95,990 |
| | WASHINGTON UNIV 4.349% 4/15/22 | FIXED INCOME OBLIGATIONS | 203,568 | 181,210 |
| | WASTE MANAGEMENT INC 4.100% 3/01/45 | FIXED INCOME OBLIGATIONS | 72,027 | 71,675 |
| | WASTE MGMT INC 2.500% 11/15/50 | FIXED INCOME OBLIGATIONS | 72,251 | 70,431 |
| | WASTE MGMT INC 4.500% 3/15/28 | FIXED INCOME OBLIGATIONS | 3,991 | 4,053 |
| | WASTE MGMT INC 4.950% 7/03/27 | FIXED INCOME OBLIGATIONS | 15,981 | 16,270 |
| | WASTE MGMT INC 5.350% 10/15/54 | FIXED INCOME OBLIGATIONS | 203,818 | 201,659 |
| | WELLS FARGO CO 5.013% 4/04/51 | FIXED INCOME OBLIGATIONS | 331,409 | 328,990 |
| | WELLS FARGO CO MTN 3.350% 3/02/33 | FIXED INCOME OBLIGATIONS | 40,223 | 39,200 |
| | WELLS FARGO COMPANY 3.900% 3/15/69 | FIXED INCOME OBLIGATIONS | 9,019 | 8,972 |
| | WELLS FARGO COMPANY 3.900% 5/01/45 | FIXED INCOME OBLIGATIONS | 494,533 | 502,826 |
| | WELLS FARGO COMPANY 4.900% 11/17/45 | FIXED INCOME OBLIGATIONS | 386,303 | 382,551 |
| | WELLS FARGO COMPANY 5.606% 1/15/44 | FIXED INCOME OBLIGATIONS | 158,002 | 163,482 |
| | WELLS FARGO HOME 4.82438% 4/25/34 | FIXED INCOME OBLIGATIONS | 4,651 | 4,574 |
| | WELLS FARGO MTN 4.400% 6/14/46 | FIXED INCOME OBLIGATIONS | 103,357 | 112,795 |
| | WELLS FARGO MTN 4.611% 4/25/53 | FIXED INCOME OBLIGATIONS | 1,561,382 | 1,540,259 |
| | WESTAR ENERGY INC 3.250% 9/01/49 | FIXED INCOME OBLIGATIONS | 220,519 | 180,454 |
| | WESTAR ENERGY INC 4.100% 4/01/43 | FIXED INCOME OBLIGATIONS | 120,222 | 115,970 |
| | WESTAR ENERGY INC 4.250% 12/01/45 | FIXED INCOME OBLIGATIONS | 229,141 | 195,497 |
| | WILLIAMS COS INC 4.625% 6/30/30 | FIXED INCOME OBLIGATIONS | 9,991 | 10,098 |
| | WILLIAMS COS INC 4.800% 11/15/29 | FIXED INCOME OBLIGATIONS | 9,981 | 10,191 |
| | WISCONSIN ELEC PWR 3.950% 3/01/29 | FIXED INCOME OBLIGATIONS | 8,999 | 9,000 |
| | WISCONSIN PUBLIC 4.752% 11/01/44 | FIXED INCOME OBLIGATIONS | 110,324 | 112,119 |
| | WYETH 5.950% 4/01/37 | FIXED INCOME OBLIGATIONS | 202,431 | 193,655 |
| | WYETH 6.000% 2/15/36 | FIXED INCOME OBLIGATIONS | 344,351 | 339,032 |
| | XCEL ENERGY INC 4.750% 3/21/28 | FIXED INCOME OBLIGATIONS | 8,976 | 9,117 |
| | YALE UNIC MTN 2.402% 4/15/50 | FIXED INCOME OBLIGATIONS | 233,321 | 197,901 |
| | Total corporate bonds and notes - US issues | | 159,179,936 | 152,082,761 |
| | Corporate Bonds and Notes - Foreign Issues | | | |
| | ALIBABA GROUP 3.150% 2/09/51 | FIXED INCOME OBLIGATIONS | 251,018 | 190,109 |
| | ALIBABA GROUP 4.400% 12/06/57 | FIXED INCOME OBLIGATIONS | 194,661 | 162,016 |
| | ALIBABA GROUP HLDG 2.700% 2/09/41 | FIXED INCOME OBLIGATIONS | 234,052 | 246,264 |
| | AMERICAN MOVIL 4.375% 7/16/42 | FIXED INCOME OBLIGATIONS | 281,392 | 286,569 |
| | AON PLC 4.450% 5/24/43 | FIXED INCOME OBLIGATIONS | 88,468 | 77,429 |
| | AS MILEAGE 5.308% 10/20/31 | FIXED INCOME OBLIGATIONS | 9,984 | 10,090 |
| | AS MILEAGE PLANT IP 5.021% 10/20/29 | FIXED INCOME OBLIGATIONS | 13,813 | 14,097 |
| | ASTRAZENECA PLC SR 2.125% 8/06/50 | FIXED INCOME OBLIGATIONS | 105,352 | 104,406 |
| | BANK MONTREAL MTN 4.567% 9/10/27 | FIXED INCOME OBLIGATIONS | 21,040 | 21,079 |
| | BANK NOVA SCOTIA B 4.750% 2/02/26 | FIXED INCOME OBLIGATIONS | 16,985 | 17,011 |
| | BHP BILLITON FIN USA 5.750% 9/05/55 | FIXED INCOME OBLIGATIONS | 149,370 | 147,816 |
| | BROOKFIELD ASSET 5.298% 1/15/36 | FIXED INCOME OBLIGATIONS | 254,964 | 254,694 |
| | BROOKFIELD FIN INC 3.625% 2/15/52 | FIXED INCOME OBLIGATIONS | 78,680 | 78,855 |
| | BROOKFIELD FIN INC 5.330% 1/15/36 | FIXED INCOME OBLIGATIONS | 404,700 | 405,579 |
| | BROOKFIELD FIN INC 5.968% 3/04/54 | FIXED INCOME OBLIGATIONS | 43,275 | 43,402 |
| | CANADIAN IMPERIAL BK 4.508% 9/11/27 | FIXED INCOME OBLIGATIONS | 21,000 | 21,066 |
| | CANADIAN NATL 3.500% 11/15/42 | FIXED INCOME OBLIGATIONS | 277,396 | 228,371 |
| | CANADIAN NATL 6.375% 11/15/37 | FIXED INCOME OBLIGATIONS | 163,945 | 139,920 |
| | DH EUROPE FINANCE II 3.250% 11/15/39 | FIXED INCOME OBLIGATIONS | 158,840 | 159,721 |
| | ENEL CHILE SA 4.875% 6/12/28 | FIXED INCOME OBLIGATIONS | 12,847 | 13,182 |
| | EQUINOR ASA 3.250% 11/18/49 | FIXED INCOME OBLIGATIONS | 347,103 | 341,550 |
| | EQUINOR ASA 4.750% 11/14/35 | FIXED INCOME OBLIGATIONS | 283,321 | 283,529 |
| | HONDA MOTOR CO LTD 4.436% 7/08/28 | FIXED INCOME OBLIGATIONS | 20,000 | 20,193 |
| | HSBC HLDGS PLC 5.133% 11/06/36 | FIXED INCOME OBLIGATIONS | 125,000 | 125,343 |
| | HSBC HOLDINGS MTN 6.100% 1/14/42 | FIXED INCOME OBLIGATIONS | 52,721 | 53,715 |
| | IBM INTL CAP PTE LTD 5.300% 2/05/54 | FIXED INCOME OBLIGATIONS | 691,884 | 680,360 |
| | ISRAEL ST DLR BD 3.875% 7/03/50 | FIXED INCOME OBLIGATIONS | 14,710 | 14,639 |
| | ISRAEL ST DLR BD 5.750% 3/12/54 | FIXED INCOME OBLIGATIONS | 776,702 | 793,658 |
| | KUWAIT ST FR MTN 4.652% 10/09/35 | FIXED INCOME OBLIGATIONS | 575,000 | 574,207 |
| | MANULIFE FINL 4.986% 12/11/35 | FIXED INCOME OBLIGATIONS | 275,006 | 274,324 |
| | NOVARTIS CAPITAL 4.000% 11/20/45 | FIXED INCOME OBLIGATIONS | 254,621 | 250,968 |
| | PETRO CANADA 6.800% 5/15/38 | FIXED INCOME OBLIGATIONS | 10,909 | 8,834 |
| | PFIZER INVESTMENT 5.300% 5/19/53 | FIXED INCOME OBLIGATIONS | 662,909 | 649,560 |
| | PFIZER INVT 5.340% 5/19/63 | FIXED INCOME OBLIGATIONS | 1,609,838 | 1,551,282 |
| | RABOBANK MTN 5.250% 5/24/41 | FIXED INCOME OBLIGATIONS | 272,369 | 271,083 |
| | RIO TINTO FIN USA 5.125% 3/09/53 | FIXED INCOME OBLIGATIONS | 338,003 | 321,357 |
| | RIO TINTO FIN USA 5.875% 3/14/65 | FIXED INCOME OBLIGATIONS | 19,946 | 20,656 |

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**SCHEDULE H, PART IV, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR) OF THE GROUP TRUST - CONTINUED**

**December 31, 2025**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | RIO TINTO FINANC 4.750% 3/22/42 | FIXED INCOME OBLIGATIONS | $ 223,904 | $ 181,680 |
| | RIO TINTO FINANC 5.200% 11/02/40 | FIXED INCOME OBLIGATIONS | 386,455 | 398,916 |
| | ROYAL BK CDA MTN 4.522% 10/18/28 | FIXED INCOME OBLIGATIONS | 20,000 | 20,195 |
| | SHELL INTERNATIONAL 3.625% 8/21/42 | FIXED INCOME OBLIGATIONS | 191,223 | 166,457 |
| | SIEMENS 4.400% 5/27/45 | FIXED INCOME OBLIGATIONS | 22,416 | 22,025 |
| | SIEMENS FUNDING 5.800% 5/28/55 | FIXED INCOME OBLIGATIONS | 144,923 | 141,132 |
| | STATE OF ISRAEL 3.375% 1/15/50 | FIXED INCOME OBLIGATIONS | 284,918 | 251,490 |
| | STATOIL ASA 3.950% 5/15/43 | FIXED INCOME OBLIGATIONS | 375,759 | 372,457 |
| | STATOIL ASA 4.250% 11/23/41 | FIXED INCOME OBLIGATIONS | 39,151 | 39,878 |
| | STATOIL ASA 4.800% 11/08/43 | FIXED INCOME OBLIGATIONS | 55,658 | 55,798 |
| | STATOIL ASA 5.100% 8/17/40 | FIXED INCOME OBLIGATIONS | 137,216 | 139,068 |
| | SUMITOMO MITSUI 5.796% 7/08/46 | FIXED INCOME OBLIGATIONS | 456,665 | 466,058 |
| | SUMITOMO MITSUI FIN 3.352% 10/18/27 | FIXED INCOME OBLIGATIONS | 24,552 | 25,759 |
| | TORONTO DOMINIO MTN 4.568% 12/17/26 | FIXED INCOME OBLIGATIONS | 12,000 | 12,074 |
| | TORONTO DOMINION BK 5.146% 9/10/34 | FIXED INCOME OBLIGATIONS | 8,000 | 8,132 |
| | TOTAL CAPITAL 2.986% 6/29/41 | FIXED INCOME OBLIGATIONS | 28,104 | 21,938 |
| | TOTAL CAPITAL 3.127% 5/29/50 | FIXED INCOME OBLIGATIONS | 463,669 | 466,585 |
| | TOTAL CAPITAL INTL 3.461% 7/12/49 | FIXED INCOME OBLIGATIONS | 133,110 | 132,099 |
| | TOTAL CAPITAL SR 3.386% 6/29/60 | FIXED INCOME OBLIGATIONS | 19,775 | 19,466 |
| | TOTALENERGIES 5.488% 4/05/54 | FIXED INCOME OBLIGATIONS | 99,872 | 101,527 |
| | TOTALENERGIES CAP 5.638% 4/05/64 | FIXED INCOME OBLIGATIONS | 114,441 | 111,070 |
| | TOTALENERGIES CAP SA 5.425% 9/10/64 | FIXED INCOME OBLIGATIONS | 173,714 | 163,784 |
| | UBS AG LONDON BRANCH 4.500% 6/26/48 | FIXED INCOME OBLIGATIONS | 34,841 | 34,871 |
| | UBS GROUP AG 4.875% 5/15/45 | FIXED INCOME OBLIGATIONS | 164,227 | 180,707 |
| | UBS GROUP AG 5.528% 5/06/47 | FIXED INCOME OBLIGATIONS | 314,706 | 310,842 |
| | UBS GROUP AG SR 5.010% 3/23/37 | FIXED INCOME OBLIGATIONS | 468,902 | 465,855 |
| | WOODSIDE FIN LTD 5.400% 5/19/30 | FIXED INCOME OBLIGATIONS | 3,988 | 4,107 |
| | WOODSIDE FIN LTD 6.000% 5/19/35 | FIXED INCOME OBLIGATIONS | 5,940 | 6,244 |
| | Total corporate bonds and notes - foreign issues | | 13,519,953 | 13,177,148 |
| | Hedge Fund | | | |
| | HEDGE POOL | PARTNERSHIPS/JOINT VENTURES | 245,031 | 2,030 |
| * | SEI HDG SPC | PARTNERSHIPS/JOINT VENTURES | 176,187,003 | 263,393,872 |
| | Total hedge fund | | 176,432,034 | 263,395,902 |
| | Total | | $ 2,177,869,175 | $ 2,284,580,266 |

* Permitted party-in-interest transactions

**Major League Baseball Pension Plan for Non-Uniformed Personnel (Adopted by Certain Major League Baseball Clubs)**

**SCHEDULE H, PART IV, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS OF THE GROUP TRUST**

**For the year ended December 31, 2025**

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Selling Price | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|
| Category (i)—Single transactions that exceed 5% of Plan assets | | | | | | |
| U.S. Bank | See attached. | $ - | $ - | $ - | $ - | $ - |
| Category (ii)—Series of transactions with same broker in excess of 5% of Plan assets | | | | | | |
| U.S. Bank | No transactions qualified for this section. | - | - | - | - | - |
| Category (iii)—Series of transactions in excess of 5% of Plan assets | | | | | | |
| U.S. Bank | See attached. | - | - | - | - | - |
| Category (iv)—Series of transactions with one broker in excess of 5% of Plan assets | | | | | | |
| U.S. Bank | No transactions qualified for this section. | - | - | - | - | - |

Note 1: The threshold for reporting transactions under the Department of Labor's provisions is 5% of the fair value of the Group Trust's asset at the beginning of the year of $2,104,285,070. Of this amount, 5% is $105,214,254.

Note 2: Columns "(e) Lease Rental" and "(f) Expense Incurred with Transaction" have been omitted, as there are no data to report in these columns.

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| | **BEGINNING MARKET VALUE** | | | | **2,104,285,070.09** | | |
| | **COMPARATIVE VALUE (5%)** | | | | **105,214,253.50** | | |
| **CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE** | | | | | | | |
| Issue: 9SPMTHY67 - Mlb - Moderate | | | | | | | |
| 03/31/2025 060006871NYY | S | - 7,177,924.608 | 16.4457 | | 118,045,696 * | 114,382,110 | 3,663,586 |
| Issue: 9SPMTKD97 - Mlb-Moderate/Growth | | | | | | | |
| 03/31/2025 060006871NYY | B | 9,644,587.576 | 12.2396 | | - 118,045,696 * | 118,045,696 | |
| **GRAND TOTAL** | | | | **0** | **236,091,392** | **232,427,806** | **3,663,586** |

**CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE**
*NO TRANSACTIONS QUALIFIED FOR THIS SECTION*

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

Issue: 31846V567 - First Am Govt Ob Fd Cl Z

| | | | | | | |
|---|---|---|---|---|---|---|
| 01/02/2025 060006871BAL | B | 622.800 | 1.0000 | | - 623 | 623 |
| 01/03/2025 060006871ARI | B | 180.150 | 1.0000 | | - 180 | 180 |
| 01/03/2025 060006871BAL | B | 249.670 | 1.0000 | | - 250 | 250 |
| 01/03/2025 060006871BOS | B | 210.280 | 1.0000 | | - 210 | 210 |
| 01/03/2025 060006871COL | B | 200.720 | 1.0000 | | - 201 | 201 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/03/2025 060006871FLA | B | 185.100 | 1.0000 | | - 185 | 185 | |
| 01/03/2025 060006871MAR | B | 3,082.960 | 1.0000 | | - 3,083 | 3,083 | |
| 01/03/2025 060006871SD | B | 218.070 | 1.0000 | | - 218 | 218 | |
| 01/03/2025 060006871SEA | B | 42,932.320 | 1.0000 | | - 42,932 | 42,932 | |
| 01/03/2025 060006871SF | B | 543.940 | 1.0000 | | - 544 | 544 | |
| 01/03/2025 060006871TEX | B | 154.120 | 1.0000 | | - 154 | 154 | |
| 01/06/2025 060006871SEA | B | 21,585.000 | 1.0000 | | - 21,585 | 21,585 | |
| 01/08/2025 060006871SEA | B | 97,561.870 | 1.0000 | | - 97,562 | 97,562 | |
| 01/13/2025 060006871SD | B | 137.300 | 1.0000 | | - 137 | 137 | |
| 01/15/2025 060006871SEA | B | 8,321.860 | 1.0000 | | - 8,322 | 8,322 | |
| 01/16/2025 060006871BAL | B | 28,201.100 | 1.0000 | | - 28,201 | 28,201 | |
| 01/16/2025 060006871SEA | B | 9,425.290 | 1.0000 | | - 9,425 | 9,425 | |
| 01/17/2025 060006871BAL | B | 184.160 | 1.0000 | | - 184 | 184 | |
| 01/17/2025 060006871FLA | B | 2,862.850 | 1.0000 | | - 2,863 | 2,863 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/22/2025 060006871SEA | B | 71,123.960 | 1.0000 | | - 71,124 | 71,124 | |
| 01/23/2025 060006871SEA | B | 62,630.460 | 1.0000 | | - 62,630 | 62,630 | |
| 01/24/2025 060006871MAR | B | 252,082.700 | 1.0000 | | - 252,083 | 252,083 | |
| 01/24/2025 060006871SEA | B | 4,754,619.510 | 1.0000 | | - 4,754,620 | 4,754,620 | |
| 01/27/2025 060006871SEA | B | 27,383.520 | 1.0000 | | - 27,384 | 27,384 | |
| 01/28/2025 060006871MAR | B | 48.420 | 1.0000 | | - 48 | 48 | |
| 01/29/2025 060006871ARI | B | 714.360 | 1.0000 | | - 714 | 714 | |
| 01/29/2025 060006871SEA | B | 65,663.420 | 1.0000 | | - 65,663 | 65,663 | |
| 01/31/2025 060006871ARI | B | 162,000.000 | 1.0000 | | - 162,000 | 162,000 | |
| 01/31/2025 060006871ARI | B | 147.120 | 1.0000 | | - 147 | 147 | |
| 01/31/2025 060006871BAL | B | 246,000.000 | 1.0000 | | - 246,000 | 246,000 | |
| 01/31/2025 060006871BAL | B | 166.720 | 1.0000 | | - 167 | 167 | |
| 01/31/2025 060006871BOS | B | 169,000.000 | 1.0000 | | - 169,000 | 169,000 | |
| 01/31/2025 060006871BOS | B | 249.020 | 1.0000 | | - 249 | 249 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/31/2025 060006871COL | B | 168,000.000 | 1.0000 | | - 168,000 | 168,000 | |
| 01/31/2025 060006871FLA | B | 130,000.000 | 1.0000 | | - 130,000 | 130,000 | |
| 01/31/2025 060006871MAR | B | 215,608.420 | 1.0000 | | - 215,608 | 215,608 | |
| 01/31/2025 060006871SD | B | 184,000.000 | 1.0000 | | - 184,000 | 184,000 | |
| 01/31/2025 060006871SEA | B | 412.690 | 1.0000 | | - 413 | 413 | |
| 01/31/2025 060006871SF | B | 334,000.000 | 1.0000 | | - 334,000 | 334,000 | |
| 01/31/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 01/31/2025 060006871TEX | B | 55,000.000 | 1.0000 | | - 55,000 | 55,000 | |
| 01/31/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 02/03/2025 060006871MAR | B | 130,769.070 | 1.0000 | | - 130,769 | 130,769 | |
| 02/03/2025 060006871SEA | B | 26,585.970 | 1.0000 | | - 26,586 | 26,586 | |
| 02/04/2025 060006871ARI | B | 139.660 | 1.0000 | | - 140 | 140 | |
| 02/04/2025 060006871BAL | B | 137.740 | 1.0000 | | - 138 | 138 | |
| 02/04/2025 060006871BOS | B | 190.400 | 1.0000 | | - 190 | 190 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/04/2025 060006871COL | B | 193.570 | 1.0000 | | - 194 | 194 | |
| 02/04/2025 060006871FLA | B | 137.260 | 1.0000 | | - 137 | 137 | |
| 02/04/2025 060006871MAR | B | 19,258.890 | 1.0000 | | - 19,259 | 19,259 | |
| 02/04/2025 060006871SD | B | 149.900 | 1.0000 | | - 150 | 150 | |
| 02/04/2025 060006871SEA | B | 299.470 | 1.0000 | | - 299 | 299 | |
| 02/04/2025 060006871SEA | B | 19,258.890 | 1.0000 | | - 19,259 | 19,259 | |
| 02/04/2025 060006871SF | B | 258.630 | 1.0000 | | - 259 | 259 | |
| 02/04/2025 060006871TEX | B | 163.220 | 1.0000 | | - 163 | 163 | |
| 02/05/2025 060006871SEA | B | 45,269.710 | 1.0000 | | - 45,270 | 45,270 | |
| 02/18/2025 060006871SEA | B | 45,269.710 | 1.0000 | | - 45,270 | 45,270 | |
| 02/19/2025 060006871ARI | B | 25,000.000 | 1.0000 | | - 25,000 | 25,000 | |
| 02/19/2025 060006871BAL | B | 150,000.000 | 1.0000 | | - 150,000 | 150,000 | |
| 02/19/2025 060006871BOS | B | 11,000.000 | 1.0000 | | - 11,000 | 11,000 | |
| 02/19/2025 060006871COL | B | 10,000.000 | 1.0000 | | - 10,000 | 10,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/19/2025 060006871MAR | B | 50,343.670 | 1.0000 | | - 50,344 | 50,344 | |
| 02/19/2025 060006871SD | B | 5,000.000 | 1.0000 | | - 5,000 | 5,000 | |
| 02/19/2025 060006871SF | B | 5,000.000 | 1.0000 | | - 5,000 | 5,000 | |
| 02/21/2025 060006871MAR | B | 9,976.680 | 1.0000 | | - 9,977 | 9,977 | |
| 02/24/2025 060006871BOS | B | 28,000.000 | 1.0000 | | - 28,000 | 28,000 | |
| 02/24/2025 060006871COL | B | 12,500.000 | 1.0000 | | - 12,500 | 12,500 | |
| 02/24/2025 060006871MAR | B | 42,279.970 | 1.0000 | | - 42,280 | 42,280 | |
| 02/24/2025 060006871TEX | B | 9,784.970 | 1.0000 | | - 9,785 | 9,785 | |
| 02/26/2025 060006871ARI | B | 175,000.000 | 1.0000 | | - 175,000 | 175,000 | |
| 02/26/2025 060006871BAL | B | 267,000.000 | 1.0000 | | - 267,000 | 267,000 | |
| 02/26/2025 060006871BOS | B | 196,000.000 | 1.0000 | | - 196,000 | 196,000 | |
| 02/26/2025 060006871COL | B | 200,000.000 | 1.0000 | | - 200,000 | 200,000 | |
| 02/26/2025 060006871FLA | B | 147,000.000 | 1.0000 | | - 147,000 | 147,000 | |
| 02/26/2025 060006871MAR | B | 245,247.680 | 1.0000 | | - 245,248 | 245,248 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/26/2025 060006871SD | B | 197,000.000 | 1.0000 | | - 197,000 | 197,000 | |
| 02/26/2025 060006871SF | B | 391,000.000 | 1.0000 | | - 391,000 | 391,000 | |
| 02/26/2025 060006871TEX | B | 95,000.000 | 1.0000 | | - 95,000 | 95,000 | |
| 02/27/2025 060006871MAR | B | 57,072.120 | 1.0000 | | - 57,072 | 57,072 | |
| 02/28/2025 060006871ARI | B | 147.120 | 1.0000 | | - 147 | 147 | |
| 02/28/2025 060006871BAL | B | 92,000.000 | 1.0000 | | - 92,000 | 92,000 | |
| 02/28/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 02/28/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 03/03/2025 060006871ARI | B | 22,328,793.010 | 1.0000 | | - 22,328,793 | 22,328,793 | |
| 03/03/2025 060006871DBS | B | 27,290,105.390 | 1.0000 | | - 27,290,105 | 27,290,105 | |
| 03/04/2025 060006871ARI | B | 185.280 | 1.0000 | | - 185 | 185 | |
| 03/04/2025 060006871BAL | B | 215.830 | 1.0000 | | - 216 | 216 | |
| 03/04/2025 060006871BOS | B | 210.220 | 1.0000 | | - 210 | 210 | |
| 03/04/2025 060006871COL | B | 208.490 | 1.0000 | | - 208 | 208 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/04/2025 060006871DBS | B | 95,400.940 | 1.0000 | | - 95,401 | 95,401 | |
| 03/04/2025 060006871FLA | B | 176.300 | 1.0000 | | - 176 | 176 | |
| 03/04/2025 060006871MAR | B | 43,927,067.870 | 1.0000 | | - 43,927,068 | 43,927,068 | |
| 03/04/2025 060006871SD | B | 189.250 | 1.0000 | | - 189 | 189 | |
| 03/04/2025 060006871SEA | B | 43,945,850.720 | 1.0000 | | - 43,945,851 | 43,945,851 | |
| 03/04/2025 060006871SF | B | 299.550 | 1.0000 | | - 300 | 300 | |
| 03/04/2025 060006871TEX | B | 70.990 | 1.0000 | | - 71 | 71 | |
| 03/05/2025 060006871SEA | B | 130,012.510 | 1.0000 | | - 130,013 | 130,013 | |
| 03/06/2025 060006871MAR | B | 14,016.310 | 1.0000 | | - 14,016 | 14,016 | |
| 03/06/2025 060006871SEA | B | 2,450,000.000 | 1.0000 | | - 2,450,000 | 2,450,000 | |
| 03/07/2025 060006871SD | B | 106.840 | 1.0000 | | - 107 | 107 | |
| 03/13/2025 060006871SD | B | 350,000.000 | 1.0000 | | - 350,000 | 350,000 | |
| 03/13/2025 060006871SEA | B | 9,814.030 | 1.0000 | | - 9,814 | 9,814 | |
| 03/14/2025 060006871FLA | B | 300,000.000 | 1.0000 | | - 300,000 | 300,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/14/2025 060006871SF | B | 500,000.000 | 1.0000 | | - 500,000 | 500,000 | |
| 03/17/2025 060006871MIA | B | 115.030 | 1.0000 | | - 115 | 115 | |
| 03/17/2025 060006871ORI | B | 127.260 | 1.0000 | | - 127 | 127 | |
| 03/17/2025 060006871PAD | B | 73.470 | 1.0000 | | - 73 | 73 | |
| 03/17/2025 060006871RAN | B | 259.550 | 1.0000 | | - 260 | 260 | |
| 03/17/2025 060006871SFG | B | 187.480 | 1.0000 | | - 187 | 187 | |
| 03/19/2025 060006871COL | B | 319.330 | 1.0000 | | - 319 | 319 | |
| 03/20/2025 060006871SEA | B | 412.690 | 1.0000 | | - 413 | 413 | |
| 03/26/2025 060006871BAL | B | 286,902.240 | 1.0000 | | - 286,902 | 286,902 | |
| 03/26/2025 060006871BOS | B | 236,099.770 | 1.0000 | | - 236,100 | 236,100 | |
| 03/26/2025 060006871COL | B | 223,000.000 | 1.0000 | | - 223,000 | 223,000 | |
| 03/26/2025 060006871TEX | B | 106,000.000 | 1.0000 | | - 106,000 | 106,000 | |
| 03/27/2025 060006871BAL | B | 350,000.000 | 1.0000 | | - 350,000 | 350,000 | |
| 03/28/2025 060006871DBS | B | .200 | 1.0000 | | | | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/01/2025 060006871ARI | B | 129,926.770 | 1.0000 | | - 129,927 | 129,927 | |
| 04/02/2025 060006871ARI | B | 43.300 | 1.0000 | | - 43 | 43 | |
| 04/02/2025 060006871BAL | B | 506.600 | 1.0000 | | - 507 | 507 | |
| 04/02/2025 060006871BOS | B | 293.820 | 1.0000 | | - 294 | 294 | |
| 04/02/2025 060006871COL | B | 289.700 | 1.0000 | | - 290 | 290 | |
| 04/02/2025 060006871FLA | B | 764.640 | 1.0000 | | - 765 | 765 | |
| 04/02/2025 060006871MAR | B | 154.500 | 1.0000 | | - 155 | 155 | |
| 04/02/2025 060006871MIA | B | .200 | 1.0000 | | | | |
| 04/02/2025 060006871ORI | B | .220 | 1.0000 | | | | |
| 04/02/2025 060006871PAD | B | .130 | 1.0000 | | | | |
| 04/02/2025 060006871RAN | B | .450 | 1.0000 | | | | |
| 04/02/2025 060006871SD | B | 863.600 | 1.0000 | | - 864 | 864 | |
| 04/02/2025 060006871SEA | B | 33,510.270 | 1.0000 | | - 33,510 | 33,510 | |
| 04/02/2025 060006871SEA | B | 13,712.540 | 1.0000 | | - 13,713 | 13,713 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/02/2025 060006871SF | B | 1,221.380 | 1.0000 | | - 1,221 | 1,221 | |
| 04/02/2025 060006871SFG | B | .330 | 1.0000 | | | | |
| 04/02/2025 060006871TEX | B | 118.090 | 1.0000 | | - 118 | 118 | |
| 04/04/2025 060006871SD | B | 3,969.250 | 1.0000 | | - 3,969 | 3,969 | |
| 04/08/2025 060006871TEX | B | 1,688.940 | 1.0000 | | - 1,689 | 1,689 | |
| 04/10/2025 060006871SEA | B | 81.600 | 1.0000 | | - 82 | 82 | |
| 04/14/2025 060006871SEA | B | 1,753.560 | 1.0000 | | - 1,754 | 1,754 | |
| 04/23/2025 060006871BOS | B | 275,000.000 | 1.0000 | | - 275,000 | 275,000 | |
| 04/24/2025 060006871SEA | B | 145,270.000 | 1.0000 | | - 145,270 | 145,270 | |
| 04/25/2025 060006871SF | B | 76,300.910 | 1.0000 | | - 76,301 | 76,301 | |
| 04/28/2025 060006871COL | B | 207,000.000 | 1.0000 | | - 207,000 | 207,000 | |
| 04/28/2025 060006871SD | B | 66,000.000 | 1.0000 | | - 66,000 | 66,000 | |
| 04/28/2025 060006871SF | B | 329,000.000 | 1.0000 | | - 329,000 | 329,000 | |
| 04/28/2025 060006871TEX | B | 91,000.000 | 1.0000 | | - 91,000 | 91,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/30/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 04/30/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 05/02/2025 060006871BAL | B | 1,324.260 | 1.0000 | | - 1,324 | 1,324 | |
| 05/02/2025 060006871BOS | B | 362.170 | 1.0000 | | - 362 | 362 | |
| 05/02/2025 060006871COL | B | 231.830 | 1.0000 | | - 232 | 232 | |
| 05/02/2025 060006871FLA | B | 693.740 | 1.0000 | | - 694 | 694 | |
| 05/02/2025 060006871MIA | B | .230 | 1.0000 | | | | |
| 05/02/2025 060006871ORI | B | .270 | 1.0000 | | | | |
| 05/02/2025 060006871PAD | B | .090 | 1.0000 | | | | |
| 05/02/2025 060006871RAN | B | .730 | 1.0000 | | - 1 | 1 | |
| 05/02/2025 060006871SD | B | 610.160 | 1.0000 | | - 610 | 610 | |
| 05/02/2025 060006871SEA | B | 929.720 | 1.0000 | | - 930 | 930 | |
| 05/02/2025 060006871SF | B | 599.290 | 1.0000 | | - 599 | 599 | |
| 05/02/2025 060006871SFG | B | .480 | 1.0000 | | | | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/02/2025 060006871TEX | B | 113.470 | 1.0000 | | - 113 | 113 | |
| 05/08/2025 060006871COL | B | 1,488.130 | 1.0000 | | - 1,488 | 1,488 | |
| 05/21/2025 060006871BAL | B | 309,394.540 | 1.0000 | | - 309,395 | 309,395 | |
| 05/30/2025 060006871BAL | B | 137.840 | 1.0000 | | - 138 | 138 | |
| 05/30/2025 060006871BOS | B | 277,460.000 | 1.0000 | | - 277,460 | 277,460 | |
| 05/30/2025 060006871COL | B | 262,649.250 | 1.0000 | | - 262,649 | 262,649 | |
| 05/30/2025 060006871FLA | B | 141,120.000 | 1.0000 | | - 141,120 | 141,120 | |
| 05/30/2025 060006871SD | B | 208,774.000 | 1.0000 | | - 208,774 | 208,774 | |
| 05/30/2025 060006871SF | B | 429,483.450 | 1.0000 | | - 429,483 | 429,483 | |
| 05/30/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 05/30/2025 060006871TEX | B | 104,600.000 | 1.0000 | | - 104,600 | 104,600 | |
| 05/30/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 06/03/2025 060006871BAL | B | 646.020 | 1.0000 | | - 646 | 646 | |
| 06/03/2025 060006871BOS | B | 202.050 | 1.0000 | | - 202 | 202 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 06/03/2025 060006871FLA | B | 244.110 | 1.0000 | | - 244 | 244 | |
| 06/03/2025 060006871MIA | B | .080 | 1.0000 | | | | |
| 06/03/2025 060006871ORI | B | .120 | 1.0000 | | | | |
| 06/03/2025 060006871PAD | B | .010 | 1.0000 | | | | |
| 06/03/2025 060006871RAN | B | .590 | 1.0000 | | - 1 | 1 | |
| 06/03/2025 060006871SD | B | 205.320 | 1.0000 | | - 205 | 205 | |
| 06/03/2025 060006871SEA | B | 1,017.160 | 1.0000 | | - 1,017 | 1,017 | |
| 06/03/2025 060006871SF | B | 197.170 | 1.0000 | | - 197 | 197 | |
| 06/03/2025 060006871SFG | B | .340 | 1.0000 | | | | |
| 06/03/2025 060006871TEX | B | 93.840 | 1.0000 | | - 94 | 94 | |
| 06/12/2025 060006871FLA | B | 192.190 | 1.0000 | | - 192 | 192 | |
| 06/20/2025 060006871FLA | B | 33.920 | 1.0000 | | - 34 | 34 | |
| 06/23/2025 060006871BAL | B | 266,000.000 | 1.0000 | | - 266,000 | 266,000 | |
| 06/23/2025 060006871BOS | B | 182,000.000 | 1.0000 | | - 182,000 | 182,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 06/23/2025 060006871COL | B | 173,000.000 | 1.0000 | | - 173,000 | 173,000 | |
| 06/23/2025 060006871FLA | B | 131,000.000 | 1.0000 | | - 131,000 | 131,000 | |
| 06/23/2025 060006871SD | B | 181,000.000 | 1.0000 | | - 181,000 | 181,000 | |
| 06/23/2025 060006871SF | B | 334,000.000 | 1.0000 | | - 334,000 | 334,000 | |
| 06/23/2025 060006871TEX | B | 82,973.280 | 1.0000 | | - 82,973 | 82,973 | |
| 06/30/2025 060006871BAL | B | 229.820 | 1.0000 | | - 230 | 230 | |
| 06/30/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 06/30/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 07/02/2025 060006871BAL | B | 405.250 | 1.0000 | | - 405 | 405 | |
| 07/02/2025 060006871BOS | B | 335.990 | 1.0000 | | - 336 | 336 | |
| 07/02/2025 060006871COL | B | 366.370 | 1.0000 | | - 366 | 366 | |
| 07/02/2025 060006871FLA | B | 319.660 | 1.0000 | | - 320 | 320 | |
| 07/02/2025 060006871ORI | B | .010 | 1.0000 | | | | |
| 07/02/2025 060006871RAN | B | .390 | 1.0000 | | | | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/02/2025 060006871SD | B | 369.660 | 1.0000 | | - 370 | 370 | |
| 07/02/2025 060006871SF | B | 588.710 | 1.0000 | | - 589 | 589 | |
| 07/02/2025 060006871SFG | B | .140 | 1.0000 | | | | |
| 07/02/2025 060006871TEX | B | 174.450 | 1.0000 | | - 174 | 174 | |
| 07/03/2025 060006871SEA | B | 2,063.450 | 1.0000 | | - 2,063 | 2,063 | |
| 07/22/2025 060006871BOS | B | 250,000.000 | 1.0000 | | - 250,000 | 250,000 | |
| 07/23/2025 060006871BAL | B | 270,000.000 | 1.0000 | | - 270,000 | 270,000 | |
| 07/23/2025 060006871COL | B | 215,000.000 | 1.0000 | | - 215,000 | 215,000 | |
| 07/23/2025 060006871FLA | B | 135,000.000 | 1.0000 | | - 135,000 | 135,000 | |
| 07/23/2025 060006871SD | B | 190,000.000 | 1.0000 | | - 190,000 | 190,000 | |
| 07/23/2025 060006871SF | B | 385,000.000 | 1.0000 | | - 385,000 | 385,000 | |
| 07/23/2025 060006871TEX | B | 92,000.000 | 1.0000 | | - 92,000 | 92,000 | |
| 07/31/2025 060006871BAL | B | 137.840 | 1.0000 | | - 138 | 138 | |
| 07/31/2025 060006871SF | B | 1,420.080 | 1.0000 | | - 1,420 | 1,420 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/31/2025 060006871TEX | B | 728.240 | 1.0000 | | - 728 | 728 | |
| 08/04/2025 060006871BAL | B | 407.240 | 1.0000 | | - 407 | 407 | |
| 08/04/2025 060006871BOS | B | 294.620 | 1.0000 | | - 295 | 295 | |
| 08/04/2025 060006871COL | B | 303.490 | 1.0000 | | - 303 | 303 | |
| 08/04/2025 060006871FLA | B | 315.190 | 1.0000 | | - 315 | 315 | |
| 08/04/2025 060006871RAN | B | .250 | 1.0000 | | | | |
| 08/04/2025 060006871SD | B | 361.940 | 1.0000 | | - 362 | 362 | |
| 08/04/2025 060006871SEA | B | 265.760 | 1.0000 | | - 266 | 266 | |
| 08/04/2025 060006871SF | B | 484.420 | 1.0000 | | - 484 | 484 | |
| 08/04/2025 060006871SFG | B | .040 | 1.0000 | | | | |
| 08/04/2025 060006871TEX | B | 160.380 | 1.0000 | | - 160 | 160 | |
| 08/11/2025 060006871BOS | B | 335.920 | 1.0000 | | - 336 | 336 | |
| 08/11/2025 060006871COL | B | 104.270 | 1.0000 | | - 104 | 104 | |
| 08/12/2025 060006871BAL | B | 1,301.910 | 1.0000 | | - 1,302 | 1,302 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/21/2025 060006871COL | B | 461.900 | 1.0000 | | - 462 | 462 | |
| 08/27/2025 060006871BAL | B | 331,000.000 | 1.0000 | | - 331,000 | 331,000 | |
| 08/27/2025 060006871BOS | B | 246,000.000 | 1.0000 | | - 246,000 | 246,000 | |
| 08/27/2025 060006871COL | B | 259,000.000 | 1.0000 | | - 259,000 | 259,000 | |
| 08/27/2025 060006871FLA | B | 193,000.000 | 1.0000 | | - 193,000 | 193,000 | |
| 08/27/2025 060006871SD | B | 244,000.000 | 1.0000 | | - 244,000 | 244,000 | |
| 08/27/2025 060006871SF | B | 427,000.000 | 1.0000 | | - 427,000 | 427,000 | |
| 08/27/2025 060006871TEX | B | 118,000.000 | 1.0000 | | - 118,000 | 118,000 | |
| 08/29/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 08/29/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 09/02/2025 060006871SD | B | 350,000.000 | 1.0000 | | - 350,000 | 350,000 | |
| 09/03/2025 060006871BAL | B | 349,670.770 | 1.0000 | | - 349,671 | 349,671 | |
| 09/03/2025 060006871BOS | B | 294.790 | 1.0000 | | - 295 | 295 | |
| 09/03/2025 060006871COL | B | 280.060 | 1.0000 | | - 280 | 280 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/03/2025 060006871FLA | B | 277.890 | 1.0000 | | - 278 | 278 | |
| 09/03/2025 060006871FLA | B | 299,807.160 | 1.0000 | | - 299,807 | 299,807 | |
| 09/03/2025 060006871RAN | B | .040 | 1.0000 | | | | |
| 09/03/2025 060006871SD | B | 305.810 | 1.0000 | | - 306 | 306 | |
| 09/03/2025 060006871SEA | B | 105.070 | 1.0000 | | - 105 | 105 | |
| 09/03/2025 060006871SF | B | 500,317.330 | 1.0000 | | - 500,317 | 500,317 | |
| 09/04/2025 060006871DET | B | 1,005,761.200 | 1.0000 | | - 1,005,761 | 1,005,761 | |
| 09/08/2025 060006871BOS | B | 335.920 | 1.0000 | | - 336 | 336 | |
| 09/08/2025 060006871SD | B | 130.550 | 1.0000 | | - 131 | 131 | |
| 09/09/2025 060006871COL | B | 68.120 | 1.0000 | | - 68 | 68 | |
| 09/15/2025 060006871BOS | B | 6,368.710 | 1.0000 | | - 6,369 | 6,369 | |
| 09/15/2025 060006871TEX | B | 3,353.190 | 1.0000 | | - 3,353 | 3,353 | |
| 09/29/2025 060006871BAL | B | 110,000.000 | 1.0000 | | - 110,000 | 110,000 | |
| 09/29/2025 060006871BOS | B | 232,000.000 | 1.0000 | | - 232,000 | 232,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/29/2025 060006871COL | B | 232,000.000 | 1.0000 | | - 232,000 | 232,000 | |
| 09/29/2025 060006871SF | B | 285,000.000 | 1.0000 | | - 285,000 | 285,000 | |
| 09/29/2025 060006871TEX | B | 110,000.000 | 1.0000 | | - 110,000 | 110,000 | |
| 09/30/2025 060006871BAL | B | 229.820 | 1.0000 | | - 230 | 230 | |
| 09/30/2025 060006871DET | B | 75.930 | 1.0000 | | - 76 | 76 | |
| 09/30/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 09/30/2025 060006871TEX | B | 446.050 | 1.0000 | | - 446 | 446 | |
| 10/01/2025 060006871BAL | B | 8,215,750.230 | 1.0000 | | - 8,215,750 | 8,215,750 | |
| 10/01/2025 060006871DET | B | 367,896.130 | 1.0000 | | - 367,896 | 367,896 | |
| 10/01/2025 060006871FLA | B | 5,776,744.770 | 1.0000 | | - 5,776,745 | 5,776,745 | |
| 10/01/2025 060006871PAD | B | .010 | 1.0000 | | | | |
| 10/01/2025 060006871SD | B | 5,666,490.060 | 1.0000 | | - 5,666,490 | 5,666,490 | |
| 10/01/2025 060006871SF | B | 15,342,509.240 | 1.0000 | | - 15,342,509 | 15,342,509 | |
| 10/02/2025 060006871BAL | B | 9,966.630 | 1.0000 | | - 9,967 | 9,967 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/02/2025 060006871BOS | B | 148.000 | 1.0000 | | - 148 | 148 | |
| 10/02/2025 060006871COL | B | 201.500 | 1.0000 | | - 202 | 202 | |
| 10/02/2025 060006871DET | B | 2,837.570 | 1.0000 | | - 2,838 | 2,838 | |
| 10/02/2025 060006871FLA | B | 5,892.110 | 1.0000 | | - 5,892 | 5,892 | |
| 10/02/2025 060006871SD | B | 6,273.430 | 1.0000 | | - 6,273 | 6,273 | |
| 10/02/2025 060006871SEA | B | 29.800 | 1.0000 | | - 30 | 30 | |
| 10/02/2025 060006871SF | B | 18,958.930 | 1.0000 | | - 18,959 | 18,959 | |
| 10/02/2025 060006871TEX | B | 78.270 | 1.0000 | | - 78 | 78 | |
| 10/03/2025 060006871BAL | B | 27,787.570 | 1.0000 | | - 27,788 | 27,788 | |
| 10/03/2025 060006871FLA | B | 20,764.660 | 1.0000 | | - 20,765 | 20,765 | |
| 10/03/2025 060006871SD | B | 21,688.960 | 1.0000 | | - 21,689 | 21,689 | |
| 10/03/2025 060006871SF | B | 56,590.990 | 1.0000 | | - 56,591 | 56,591 | |
| 10/07/2025 060006871COL | B | 803.790 | 1.0000 | | - 804 | 804 | |
| 10/09/2025 060006871BAL | B | 3,610.900 | 1.0000 | | - 3,611 | 3,611 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/16/2025 060006871BAL | B | 2,390.760 | 1.0000 | | - 2,391 | 2,391 | |
| 10/24/2025 060006871DET | B | 303.720 | 1.0000 | | - 304 | 304 | |
| 10/29/2025 060006871BAL | B | 221,000.000 | 1.0000 | | - 221,000 | 221,000 | |
| 10/29/2025 060006871BOS | B | 191,000.000 | 1.0000 | | - 191,000 | 191,000 | |
| 10/29/2025 060006871COL | B | 188,000.000 | 1.0000 | | - 188,000 | 188,000 | |
| 10/29/2025 060006871FLA | B | 56,000.000 | 1.0000 | | - 56,000 | 56,000 | |
| 10/29/2025 060006871SD | B | 117,000.000 | 1.0000 | | - 117,000 | 117,000 | |
| 10/29/2025 060006871SD | B | 406.370 | 1.0000 | | - 406 | 406 | |
| 10/29/2025 060006871SF | B | 303,000.000 | 1.0000 | | - 303,000 | 303,000 | |
| 10/29/2025 060006871SF | B | 131.220 | 1.0000 | | - 131 | 131 | |
| 10/29/2025 060006871TEX | B | 86,000.000 | 1.0000 | | - 86,000 | 86,000 | |
| 10/30/2025 060006871BAL | B | 1.310 | 1.0000 | | - 1 | 1 | |
| 10/30/2025 060006871FLA | B | .860 | 1.0000 | | - 1 | 1 | |
| 10/30/2025 060006871SD | B | .900 | 1.0000 | | - 1 | 1 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/30/2025 060006871SF | B | 2.330 | 1.0000 | | - 2 | 2 | |
| 10/31/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 10/31/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 11/04/2025 060006871BAL | B | 530.380 | 1.0000 | | - 530 | 530 | |
| 11/04/2025 060006871BOS | B | 214.820 | 1.0000 | | - 215 | 215 | |
| 11/04/2025 060006871COL | B | 222.720 | 1.0000 | | - 223 | 223 | |
| 11/04/2025 060006871DET | B | 1,478.200 | 1.0000 | | - 1,478 | 1,478 | |
| 11/04/2025 060006871FLA | B | 572.470 | 1.0000 | | - 572 | 572 | |
| 11/04/2025 060006871SD | B | 559.480 | 1.0000 | | - 559 | 559 | |
| 11/04/2025 060006871SEA | B | 7.150 | 1.0000 | | - 7 | 7 | |
| 11/04/2025 060006871SF | B | 746.610 | 1.0000 | | - 747 | 747 | |
| 11/04/2025 060006871TEX | B | 117.480 | 1.0000 | | - 117 | 117 | |
| 11/14/2025 060006871SD | B | 127.470 | 1.0000 | | - 127 | 127 | |
| 11/20/2025 060006871BAL | B | 264,000.000 | 1.0000 | | - 264,000 | 264,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 11/20/2025 060006871BOS | B | 191,000.000 | 1.0000 | | - 191,000 | 191,000 | |
| 11/20/2025 060006871COL | B | 191,000.000 | 1.0000 | | - 191,000 | 191,000 | |
| 11/20/2025 060006871DET | B | 2,000.000 | 1.0000 | | - 2,000 | 2,000 | |
| 11/20/2025 060006871FLA | B | 136,000.000 | 1.0000 | | - 136,000 | 136,000 | |
| 11/20/2025 060006871SD | B | 183,000.000 | 1.0000 | | - 183,000 | 183,000 | |
| 11/20/2025 060006871SF | B | 384,000.000 | 1.0000 | | - 384,000 | 384,000 | |
| 11/20/2025 060006871TEX | B | 85,000.000 | 1.0000 | | - 85,000 | 85,000 | |
| 11/28/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 11/28/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| 12/02/2025 060006871BAL | B | 487.050 | 1.0000 | | - 487 | 487 | |
| 12/02/2025 060006871BOS | B | 390.280 | 1.0000 | | - 390 | 390 | |
| 12/02/2025 060006871COL | B | 390.410 | 1.0000 | | - 390 | 390 | |
| 12/02/2025 060006871DET | B | 550.940 | 1.0000 | | - 551 | 551 | |
| 12/02/2025 060006871FLA | B | 334.990 | 1.0000 | | - 335 | 335 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/02/2025 060006871SD | B | 410.300 | 1.0000 | | - 410 | 410 | |
| 12/02/2025 060006871SF | B | 590.110 | 1.0000 | | - 590 | 590 | |
| 12/02/2025 060006871SF | B | 354.480 | 1.0000 | | - 354 | 354 | |
| 12/02/2025 060006871TEX | B | 192.840 | 1.0000 | | - 193 | 193 | |
| 12/04/2025 060006871BAL | B | 50,000.000 | 1.0000 | | - 50,000 | 50,000 | |
| 12/04/2025 060006871SF | B | 51,440.810 | 1.0000 | | - 51,441 | 51,441 | |
| 12/08/2025 060006871SD | B | 121.190 | 1.0000 | | - 121 | 121 | |
| 12/08/2025 060006871SF | B | 131.740 | 1.0000 | | - 132 | 132 | |
| 12/12/2025 060006871TEX | B | 249.880 | 1.0000 | | - 250 | 250 | |
| 12/16/2025 060006871FLA | B | 1,636.350 | 1.0000 | | - 1,636 | 1,636 | |
| 12/31/2025 060006871BAL | B | 285,000.000 | 1.0000 | | - 285,000 | 285,000 | |
| 12/31/2025 060006871BOS | B | 217,000.000 | 1.0000 | | - 217,000 | 217,000 | |
| 12/31/2025 060006871COL | B | 219,000.000 | 1.0000 | | - 219,000 | 219,000 | |
| 12/31/2025 060006871DET | B | 149,000.000 | 1.0000 | | - 149,000 | 149,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/31/2025 060006871FLA | B | 157,000.000 | 1.0000 | | - 157,000 | 157,000 | |
| 12/31/2025 060006871SD | B | 201,000.000 | 1.0000 | | - 201,000 | 201,000 | |
| 12/31/2025 060006871SF | B | 401,000.000 | 1.0000 | | - 401,000 | 401,000 | |
| 12/31/2025 060006871SF | B | 710.040 | 1.0000 | | - 710 | 710 | |
| 12/31/2025 060006871TEX | B | 98,000.000 | 1.0000 | | - 98,000 | 98,000 | |
| 12/31/2025 060006871TEX | B | 364.120 | 1.0000 | | - 364 | 364 | |
| **Total For Buys** | | | | **0** | **203,691,870** | **203,691,870** | **0** |
| 01/02/2025 060006871ARI | S | - 153,105.100 | 1.0000 | | 153,105 | 153,105 | |
| 01/02/2025 060006871ARI | S | - 1,474.100 | 1.0000 | | 1,474 | 1,474 | |
| 01/02/2025 060006871BAL | S | - 233,543.540 | 1.0000 | | 233,544 | 233,544 | |
| 01/02/2025 060006871BOS | S | - 165,171.690 | 1.0000 | | 165,172 | 165,172 | |
| 01/02/2025 060006871BOS | S | - 4,670.250 | 1.0000 | | 4,670 | 4,670 | |
| 01/02/2025 060006871COL | S | - 165,321.700 | 1.0000 | | 165,322 | 165,322 | |
| 01/02/2025 060006871COL | S | - 4,974.820 | 1.0000 | | 4,975 | 4,975 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/02/2025 060006871FLA | S | - 132,412.780 | 1.0000 | | 132,413 | 132,413 | |
| 01/02/2025 060006871FLA | S | - 1,448.810 | 1.0000 | | 1,449 | 1,449 | |
| 01/02/2025 060006871SD | S | - 178,729.830 | 1.0000 | | 178,730 | 178,730 | |
| 01/02/2025 060006871SD | S | - 1,483.860 | 1.0000 | | 1,484 | 1,484 | |
| 01/02/2025 060006871SEA | S | - 209,444.170 | 1.0000 | | 209,444 | 209,444 | |
| 01/02/2025 060006871SEA | S | - 81,514.390 | 1.0000 | | 81,514 | 81,514 | |
| 01/02/2025 060006871SF | S | - 350,754.540 | 1.0000 | | 350,755 | 350,755 | |
| 01/02/2025 060006871SF | S | - 1,734.190 | 1.0000 | | 1,734 | 1,734 | |
| 01/02/2025 060006871TEX | S | - 41,072.600 | 1.0000 | | 41,073 | 41,073 | |
| 01/02/2025 060006871TEX | S | - 25,143.520 | 1.0000 | | 25,144 | 25,144 | |
| 01/06/2025 060006871ARI | S | - 243.700 | 1.0000 | | 244 | 244 | |
| 01/06/2025 060006871BAL | S | - 316.210 | 1.0000 | | 316 | 316 | |
| 01/06/2025 060006871BOS | S | - 234.610 | 1.0000 | | 235 | 235 | |
| 01/06/2025 060006871COL | S | - 249.420 | 1.0000 | | 249 | 249 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/06/2025 060006871FLA | S | - 189.690 | 1.0000 | | 190 | 190 | |
| 01/06/2025 060006871MAR | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/06/2025 060006871SD | S | - 281.720 | 1.0000 | | 282 | 282 | |
| 01/06/2025 060006871SEA | S | - 21,900.090 | 1.0000 | | 21,900 | 21,900 | |
| 01/06/2025 060006871SF | S | - 313.010 | 1.0000 | | 313 | 313 | |
| 01/06/2025 060006871TEX | S | - 178.800 | 1.0000 | | 179 | 179 | |
| 01/07/2025 060006871ARI | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871BAL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871FLA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871SD | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871SF | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 01/07/2025 060006871TEX | S | - 50.000 | 1.0000 | | 50 | 50 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/08/2025 060006871ARI | S | - 37.730 | 1.0000 | | 38 | 38 | |
| 01/08/2025 060006871BAL | S | - 46.230 | 1.0000 | | 46 | 46 | |
| 01/08/2025 060006871BOS | S | - 42.110 | 1.0000 | | 42 | 42 | |
| 01/08/2025 060006871COL | S | - 52.250 | 1.0000 | | 52 | 52 | |
| 01/08/2025 060006871FLA | S | - 29.100 | 1.0000 | | 29 | 29 | |
| 01/08/2025 060006871SD | S | - 31.310 | 1.0000 | | 31 | 31 | |
| 01/08/2025 060006871SEA | S | - 97,612.920 | 1.0000 | | 97,613 | 97,613 | |
| 01/08/2025 060006871SF | S | - 79.910 | 1.0000 | | 80 | 80 | |
| 01/08/2025 060006871TEX | S | - 22.700 | 1.0000 | | 23 | 23 | |
| 01/10/2025 060006871SEA | S | - 22,691.470 | 1.0000 | | 22,691 | 22,691 | |
| 01/15/2025 060006871ARI | S | - 9,729.740 | 1.0000 | | 9,730 | 9,730 | |
| 01/15/2025 060006871BAL | S | - 27,507.540 | 1.0000 | | 27,508 | 27,508 | |
| 01/15/2025 060006871SD | S | - 814.250 | 1.0000 | | 814 | 814 | |
| 01/15/2025 060006871SEA | S | - 12,068.300 | 1.0000 | | 12,068 | 12,068 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/15/2025 060006871SF | S | - 6,030.870 | 1.0000 | | 6,031 | 6,031 | |
| 01/16/2025 060006871SEA | S | - 9,425.290 | 1.0000 | | 9,425 | 9,425 | |
| 01/21/2025 060006871BAL | S | - 13,539.410 | 1.0000 | | 13,539 | 13,539 | |
| 01/21/2025 060006871SD | S | - 12,113.890 | 1.0000 | | 12,114 | 12,114 | |
| 01/22/2025 060006871SEA | S | - 71,123.960 | 1.0000 | | 71,124 | 71,124 | |
| 01/23/2025 060006871SD | S | - 45.000 | 1.0000 | | 45 | 45 | |
| 01/23/2025 060006871SEA | S | - 71,123.960 | 1.0000 | | 71,124 | 71,124 | |
| 01/24/2025 060006871MAR | S | - 3,032.960 | 1.0000 | | 3,033 | 3,033 | |
| 01/24/2025 060006871SEA | S | - 4,751,586.550 | 1.0000 | | 4,751,587 | 4,751,587 | |
| 01/27/2025 060006871MAR | S | - 252,082.700 | 1.0000 | | 252,083 | 252,083 | |
| 01/27/2025 060006871SEA | S | - 27,383.520 | 1.0000 | | 27,384 | 27,384 | |
| 01/29/2025 060006871SEA | S | - 65,663.420 | 1.0000 | | 65,663 | 65,663 | |
| 01/31/2025 060006871MAR | S | - 17,935.240 | 1.0000 | | 17,935 | 17,935 | |
| 01/31/2025 060006871SEA | S | - 65,663.420 | 1.0000 | | 65,663 | 65,663 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/03/2025 060006871ARI | S | - 159,400.510 | 1.0000 | | 159,401 | 159,401 | |
| 02/03/2025 060006871BAL | S | - 247,966.100 | 1.0000 | | 247,966 | 247,966 | |
| 02/03/2025 060006871BOS | S | - 178,171.690 | 1.0000 | | 178,172 | 178,172 | |
| 02/03/2025 060006871COL | S | - 179,321.700 | 1.0000 | | 179,322 | 179,322 | |
| 02/03/2025 060006871FLA | S | - 129,549.930 | 1.0000 | | 129,550 | 129,550 | |
| 02/03/2025 060006871MAR | S | - 328,490.670 | 1.0000 | | 328,491 | 328,491 | |
| 02/03/2025 060006871SD | S | - 179,704.320 | 1.0000 | | 179,704 | 179,704 | |
| 02/03/2025 060006871SEA | S | - 412.690 | 1.0000 | | 413 | 413 | |
| 02/03/2025 060006871SF | S | - 350,975.390 | 1.0000 | | 350,975 | 350,975 | |
| 02/03/2025 060006871TEX | S | - 75,072.600 | 1.0000 | | 75,073 | 75,073 | |
| 02/04/2025 060006871MAR | S | - 19,258.890 | 1.0000 | | 19,259 | 19,259 | |
| 02/05/2025 060006871ARI | S | - 714.360 | 1.0000 | | 714 | 714 | |
| 02/05/2025 060006871BAL | S | - 1,099.840 | 1.0000 | | 1,100 | 1,100 | |
| 02/05/2025 060006871SEA | S | - 46,144.330 | 1.0000 | | 46,144 | 46,144 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/05/2025 060006871SF | S | - 713.150 | 1.0000 | | 713 | 713 | |
| 02/05/2025 060006871TEX | S | - 8,270.700 | 1.0000 | | 8,271 | 8,271 | |
| 02/10/2025 060006871TEX | S | - 10,550.000 | 1.0000 | | 10,550 | 10,550 | |
| 02/18/2025 060006871SEA | S | - 45,269.710 | 1.0000 | | 45,270 | 45,270 | |
| 02/19/2025 060006871ARI | S | - 1,262.180 | 1.0000 | | 1,262 | 1,262 | |
| 02/19/2025 060006871BAL | S | - 1,420.310 | 1.0000 | | 1,420 | 1,420 | |
| 02/19/2025 060006871BOS | S | - 10,292.460 | 1.0000 | | 10,292 | 10,292 | |
| 02/19/2025 060006871COL | S | - 7,772.240 | 1.0000 | | 7,772 | 7,772 | |
| 02/19/2025 060006871FLA | S | - 1,118.690 | 1.0000 | | 1,119 | 1,119 | |
| 02/19/2025 060006871MAR | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/19/2025 060006871SD | S | - 1,555.930 | 1.0000 | | 1,556 | 1,556 | |
| 02/19/2025 060006871SEA | S | - 45,269.710 | 1.0000 | | 45,270 | 45,270 | |
| 02/19/2025 060006871SF | S | - 4,824.010 | 1.0000 | | 4,824 | 4,824 | |
| 02/19/2025 060006871TEX | S | - 2,570.120 | 1.0000 | | 2,570 | 2,570 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/20/2025 060006871ARI | S | - 19,998.730 | 1.0000 | | 19,999 | 19,999 | |
| 02/20/2025 060006871ARI | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/20/2025 060006871BAL | S | - 144,860.070 | 1.0000 | | 144,860 | 144,860 | |
| 02/20/2025 060006871BAL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/20/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/20/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/20/2025 060006871FLA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/20/2025 060006871MAR | S | - 6,352.400 | 1.0000 | | 6,352 | 6,352 | |
| 02/20/2025 060006871SD | S | - 3,019.520 | 1.0000 | | 3,020 | 3,020 | |
| 02/20/2025 060006871SD | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/20/2025 060006871SF | S | - 4,148.830 | 1.0000 | | 4,149 | 4,149 | |
| 02/20/2025 060006871SF | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 02/21/2025 060006871BOS | S | - 3,186.780 | 1.0000 | | 3,187 | 3,187 | |
| 02/21/2025 060006871MAR | S | - 370.720 | 1.0000 | | 371 | 371 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/24/2025 060006871ARI | S | - 5,729.910 | 1.0000 | | 5,730 | 5,730 | |
| 02/24/2025 060006871BAL | S | - 200.180 | 1.0000 | | 200 | 200 | |
| 02/24/2025 060006871BAL | S | - 5,529.730 | 1.0000 | | 5,530 | 5,530 | |
| 02/24/2025 060006871BOS | S | - 28,729.910 | 1.0000 | | 28,730 | 28,730 | |
| 02/24/2025 060006871COL | S | - 17,304.320 | 1.0000 | | 17,304 | 17,304 | |
| 02/24/2025 060006871FLA | S | - 5,728.920 | 1.0000 | | 5,729 | 5,729 | |
| 02/24/2025 060006871MAR | S | - 50,635.860 | 1.0000 | | 50,636 | 50,636 | |
| 02/24/2025 060006871SD | S | - 5,728.920 | 1.0000 | | 5,729 | 5,729 | |
| 02/24/2025 060006871SF | S | - 7,182.190 | 1.0000 | | 7,182 | 7,182 | |
| 02/24/2025 060006871TEX | S | - 6,641.460 | 1.0000 | | 6,641 | 6,641 | |
| 02/27/2025 060006871ARI | S | - 13,833.390 | 1.0000 | | 13,833 | 13,833 | |
| 02/27/2025 060006871BAL | S | - 16,970.190 | 1.0000 | | 16,970 | 16,970 | |
| 02/27/2025 060006871BOS | S | - 15,418.530 | 1.0000 | | 15,419 | 15,419 | |
| 02/27/2025 060006871COL | S | - 19,110.230 | 1.0000 | | 19,110 | 19,110 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/27/2025 060006871FLA | S | - 10,674.460 | 1.0000 | | 10,674 | 10,674 | |
| 02/27/2025 060006871MAR | S | - 25,618.660 | 1.0000 | | 25,619 | 25,619 | |
| 02/27/2025 060006871SD | S | - 11,496.630 | 1.0000 | | 11,497 | 11,497 | |
| 02/27/2025 060006871SF | S | - 29,290.190 | 1.0000 | | 29,290 | 29,290 | |
| 02/27/2025 060006871TEX | S | - 8,321.560 | 1.0000 | | 8,322 | 8,322 | |
| 03/03/2025 060006871ARI | S | - 22,514,571.070 | 1.0000 | | 22,514,571 | 22,514,571 | |
| 03/03/2025 060006871BAL | S | - 341,436.290 | 1.0000 | | 341,436 | 341,436 | |
| 03/03/2025 060006871BOS | S | - 178,171.690 | 1.0000 | | 178,172 | 178,172 | |
| 03/03/2025 060006871COL | S | - 179,321.700 | 1.0000 | | 179,322 | 179,322 | |
| 03/03/2025 060006871DBS | S | - 27,290,105.390 | 1.0000 | | 27,290,105 | 27,290,105 | |
| 03/03/2025 060006871FLA | S | - 129,549.930 | 1.0000 | | 129,550 | 129,550 | |
| 03/03/2025 060006871SD | S | - 182,723.840 | 1.0000 | | 182,724 | 182,724 | |
| 03/03/2025 060006871SF | S | - 351,752.120 | 1.0000 | | 351,752 | 351,752 | |
| 03/03/2025 060006871TEX | S | - 81,379.910 | 1.0000 | | 81,380 | 81,380 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/04/2025 060006871ARI | S | - 185.280 | 1.0000 | | 185 | 185 | |
| 03/04/2025 060006871MAR | S | - 44,248,960.350 | 1.0000 | | 44,248,960 | 44,248,960 | |
| 03/05/2025 060006871BAL | S | - 320.130 | 1.0000 | | 320 | 320 | |
| 03/05/2025 060006871BOS | S | - 234.350 | 1.0000 | | 234 | 234 | |
| 03/05/2025 060006871COL | S | - 247.670 | 1.0000 | | 248 | 248 | |
| 03/05/2025 060006871DBS | S | - 95,400.940 | 1.0000 | | 95,401 | 95,401 | |
| 03/05/2025 060006871FLA | S | - 189.430 | 1.0000 | | 189 | 189 | |
| 03/05/2025 060006871SD | S | - 285.130 | 1.0000 | | 285 | 285 | |
| 03/05/2025 060006871SF | S | - 314.940 | 1.0000 | | 315 | 315 | |
| 03/05/2025 060006871TEX | S | - 178.800 | 1.0000 | | 179 | 179 | |
| 03/06/2025 060006871BAL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 03/06/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 03/06/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 03/06/2025 060006871FLA | S | - 50.000 | 1.0000 | | 50 | 50 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/06/2025 060006871SD | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 03/06/2025 060006871SF | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 03/06/2025 060006871TEX | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 03/10/2025 060006871SEA | S | - 45,813,746.000 | 1.0000 | | 45,813,746 | 45,813,746 | |
| 03/13/2025 060006871SEA | S | - 9,814.030 | 1.0000 | | 9,814 | 9,814 | |
| 03/17/2025 060006871SEA | S | - 2,063.450 | 1.0000 | | 2,063 | 2,063 | |
| 03/17/2025 060006871SEA | S | - 412.690 | 1.0000 | | 413 | 413 | |
| 03/21/2025 060006871BAL | S | - 10,463.300 | 1.0000 | | 10,463 | 10,463 | |
| 03/21/2025 060006871SD | S | - 22,786.360 | 1.0000 | | 22,786 | 22,786 | |
| 03/21/2025 060006871SF | S | - 2,214.460 | 1.0000 | | 2,214 | 2,214 | |
| 03/25/2025 060006871BOS | S | - 31,672.000 | 1.0000 | | 31,672 | 31,672 | |
| 03/25/2025 060006871COL | S | - 18,811.730 | 1.0000 | | 18,812 | 18,812 | |
| 03/25/2025 060006871FLA | S | - 1,286.230 | 1.0000 | | 1,286 | 1,286 | |
| 03/25/2025 060006871SD | S | - 1,285.220 | 1.0000 | | 1,285 | 1,285 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/25/2025 060006871SEA | S | - 77,645.600 | 1.0000 | | 77,646 | 77,646 | |
| 03/25/2025 060006871SF | S | - 1,285.220 | 1.0000 | | 1,285 | 1,285 | |
| 03/25/2025 060006871TEX | S | - 7,102.010 | 1.0000 | | 7,102 | 7,102 | |
| 03/26/2025 060006871SEA | S | - 4,198.840 | 1.0000 | | 4,199 | 4,199 | |
| 03/26/2025 060006871SEA | S | - 9,801.160 | 1.0000 | | 9,801 | 9,801 | |
| 04/01/2025 060006871BAL | S | - 253,653.890 | 1.0000 | | 253,654 | 253,654 | |
| 04/01/2025 060006871BAL | S | - 314.460 | 1.0000 | | 314 | 314 | |
| 04/01/2025 060006871BOS | S | - 179,418.300 | 1.0000 | | 179,418 | 179,418 | |
| 04/01/2025 060006871BOS | S | - 288.780 | 1.0000 | | 289 | 289 | |
| 04/01/2025 060006871COL | S | - 179,002.370 | 1.0000 | | 179,002 | 179,002 | |
| 04/01/2025 060006871COL | S | - 358.740 | 1.0000 | | 359 | 359 | |
| 04/01/2025 060006871FLA | S | - 129,549.930 | 1.0000 | | 129,550 | 129,550 | |
| 04/01/2025 060006871FLA | S | - 198.910 | 1.0000 | | 199 | 199 | |
| 04/01/2025 060006871SD | S | - 183,133.120 | 1.0000 | | 183,133 | 183,133 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/01/2025 060006871SD | S | - 213.580 | 1.0000 | | 214 | 214 | |
| 04/01/2025 060006871SEA | S | - 303,192.010 | 1.0000 | | 303,192 | 303,192 | |
| 04/01/2025 060006871SEA | S | - 227.770 | 1.0000 | | 228 | 228 | |
| 04/01/2025 060006871SF | S | - 353,966.580 | 1.0000 | | 353,967 | 353,967 | |
| 04/01/2025 060006871SF | S | - 545.540 | 1.0000 | | 546 | 546 | |
| 04/01/2025 060006871TEX | S | - 81,882.620 | 1.0000 | | 81,883 | 81,883 | |
| 04/01/2025 060006871TEX | S | - 154.650 | 1.0000 | | 155 | 155 | |
| 04/02/2025 060006871ARI | S | - 129,970.070 | 1.0000 | | 129,970 | 129,970 | |
| 04/02/2025 060006871BAL | S | - 323.390 | 1.0000 | | 323 | 323 | |
| 04/02/2025 060006871BOS | S | - 304.350 | 1.0000 | | 304 | 304 | |
| 04/02/2025 060006871COL | S | - 297.670 | 1.0000 | | 298 | 298 | |
| 04/02/2025 060006871DBS | S | -.200 | 1.0000 | | | | |
| 04/02/2025 060006871FLA | S | - 187.680 | 1.0000 | | 188 | 188 | |
| 04/02/2025 060006871MAR | S | - 14,170.810 | 1.0000 | | 14,171 | 14,171 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/02/2025 060006871MIA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 04/02/2025 060006871ORI | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 04/02/2025 060006871PAD | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 04/02/2025 060006871RAN | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 04/02/2025 060006871SD | S | - 286.570 | 1.0000 | | 287 | 287 | |
| 04/02/2025 060006871SF | S | - 315.720 | 1.0000 | | 316 | 316 | |
| 04/02/2025 060006871SFG | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 04/02/2025 060006871TEX | S | - 180.360 | 1.0000 | | 180 | 180 | |
| 04/03/2025 060006871SEA | S | - 24,121.760 | 1.0000 | | 24,122 | 24,122 | |
| 04/04/2025 060006871BAL | S | - 736.710 | 1.0000 | | 737 | 737 | |
| 04/04/2025 060006871BOS | S | - 1,201.560 | 1.0000 | | 1,202 | 1,202 | |
| 04/04/2025 060006871SEA | S | - 89,114.320 | 1.0000 | | 89,114 | 89,114 | |
| 04/08/2025 060006871TEX | S | - 1,688.940 | 1.0000 | | 1,689 | 1,689 | |
| 04/14/2025 060006871SEA | S | - 1,753.560 | 1.0000 | | 1,754 | 1,754 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/21/2025 060006871BAL | S | - 840.860 | 1.0000 | | 841 | 841 | |
| 04/21/2025 060006871BOS | S | - 25,899.790 | 1.0000 | | 25,900 | 25,900 | |
| 04/21/2025 060006871BOS | S | - 834.920 | 1.0000 | | 835 | 835 | |
| 04/21/2025 060006871COL | S | - 5,885.740 | 1.0000 | | 5,886 | 5,886 | |
| 04/21/2025 060006871COL | S | - 21,103.840 | 1.0000 | | 21,104 | 21,104 | |
| 04/21/2025 060006871FLA | S | - 218.130 | 1.0000 | | 218 | 218 | |
| 04/21/2025 060006871FLA | S | - 841.870 | 1.0000 | | 842 | 842 | |
| 04/21/2025 060006871SD | S | - 841.870 | 1.0000 | | 842 | 842 | |
| 04/21/2025 060006871SEA | S | - 70,070.960 | 1.0000 | | 70,071 | 70,071 | |
| 04/21/2025 060006871SF | S | - 94,471.980 | 1.0000 | | 94,472 | 94,472 | |
| 04/21/2025 060006871SF | S | - 841.870 | 1.0000 | | 842 | 842 | |
| 04/21/2025 060006871TEX | S | - 5,584.950 | 1.0000 | | 5,585 | 5,585 | |
| 04/23/2025 060006871BOS | S | - 56,778.880 | 1.0000 | | 56,779 | 56,779 | |
| 04/25/2025 060006871SF | S | - 76,300.910 | 1.0000 | | 76,301 | 76,301 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/30/2025 060006871SEA | S | - 8,030.290 | 1.0000 | | 8,030 | 8,030 | |
| 05/01/2025 060006871BAL | S | - 257,492.310 | 1.0000 | | 257,492 | 257,492 | |
| 05/01/2025 060006871BOS | S | - 180,017.010 | 1.0000 | | 180,017 | 180,017 | |
| 05/01/2025 060006871COL | S | - 179,147.230 | 1.0000 | | 179,147 | 179,147 | |
| 05/01/2025 060006871FLA | S | - 129,622.640 | 1.0000 | | 129,623 | 129,623 | |
| 05/01/2025 060006871SD | S | - 179,163.870 | 1.0000 | | 179,164 | 179,164 | |
| 05/01/2025 060006871SF | S | - 358,338.840 | 1.0000 | | 358,339 | 358,339 | |
| 05/01/2025 060006871TEX | S | - 81,882.620 | 1.0000 | | 81,883 | 81,883 | |
| 05/02/2025 060006871BAL | S | - 5,360.000 | 1.0000 | | 5,360 | 5,360 | |
| 05/02/2025 060006871BOS | S | - 6,630.000 | 1.0000 | | 6,630 | 6,630 | |
| 05/02/2025 060006871COL | S | - 6,630.000 | 1.0000 | | 6,630 | 6,630 | |
| 05/02/2025 060006871FLA | S | - 5,360.000 | 1.0000 | | 5,360 | 5,360 | |
| 05/02/2025 060006871SD | S | - 5,360.000 | 1.0000 | | 5,360 | 5,360 | |
| 05/02/2025 060006871SEA | S | - 7,398.380 | 1.0000 | | 7,398 | 7,398 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/02/2025 060006871SF | S | - 5,360.000 | 1.0000 | | 5,360 | 5,360 | |
| 05/02/2025 060006871TEX | S | - 5,360.000 | 1.0000 | | 5,360 | 5,360 | |
| 05/05/2025 060006871BAL | S | - 325.540 | 1.0000 | | 326 | 326 | |
| 05/05/2025 060006871BOS | S | - 234.330 | 1.0000 | | 234 | 234 | |
| 05/05/2025 060006871COL | S | - 247.670 | 1.0000 | | 248 | 248 | |
| 05/05/2025 060006871FLA | S | - 159.680 | 1.0000 | | 160 | 160 | |
| 05/05/2025 060006871FLA | S | - 187.680 | 1.0000 | | 188 | 188 | |
| 05/05/2025 060006871MIA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 05/05/2025 060006871ORI | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 05/05/2025 060006871PAD | S | - 23.690 | 1.0000 | | 24 | 24 | |
| 05/05/2025 060006871RAN | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 05/05/2025 060006871SD | S | - 288.790 | 1.0000 | | 289 | 289 | |
| 05/05/2025 060006871SEA | S | - 409.990 | 1.0000 | | 410 | 410 | |
| 05/05/2025 060006871SF | S | - 315.650 | 1.0000 | | 316 | 316 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/05/2025 060006871SFG | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 05/05/2025 060006871TEX | S | - 182.110 | 1.0000 | | 182 | 182 | |
| 05/06/2025 060006871BAL | S | - 836.170 | 1.0000 | | 836 | 836 | |
| 05/06/2025 060006871BOS | S | - 12,958.450 | 1.0000 | | 12,958 | 12,958 | |
| 05/06/2025 060006871COL | S | - 4,576.460 | 1.0000 | | 4,576 | 4,576 | |
| 05/06/2025 060006871FLA | S | - 533.850 | 1.0000 | | 534 | 534 | |
| 05/06/2025 060006871SD | S | - 598.960 | 1.0000 | | 599 | 599 | |
| 05/06/2025 060006871SEA | S | - 13,722.400 | 1.0000 | | 13,722 | 13,722 | |
| 05/06/2025 060006871SF | S | - 1,442.350 | 1.0000 | | 1,442 | 1,442 | |
| 05/06/2025 060006871TEX | S | - 413.030 | 1.0000 | | 413 | 413 | |
| 05/19/2025 060006871SEA | S | - 23,298.770 | 1.0000 | | 23,299 | 23,299 | |
| 05/20/2025 060006871BAL | S | - 112,864.060 | 1.0000 | | 112,864 | 112,864 | |
| 05/20/2025 060006871BAL | S | - 5,985.710 | 1.0000 | | 5,986 | 5,986 | |
| 05/20/2025 060006871BOS | S | - 15,113.560 | 1.0000 | | 15,114 | 15,114 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/20/2025 060006871COL | S | - 22,573.360 | 1.0000 | | 22,573 | 22,573 | |
| 05/20/2025 060006871COL | S | - 18,760.210 | 1.0000 | | 18,760 | 18,760 | |
| 05/20/2025 060006871FLA | S | - 10,469.810 | 1.0000 | | 10,470 | 10,470 | |
| 05/20/2025 060006871SD | S | - 3,027.470 | 1.0000 | | 3,027 | 3,027 | |
| 05/20/2025 060006871SD | S | - 11,257.230 | 1.0000 | | 11,257 | 11,257 | |
| 05/20/2025 060006871SF | S | - 5,840.530 | 1.0000 | | 5,841 | 5,841 | |
| 05/20/2025 060006871SF | S | - 28,669.420 | 1.0000 | | 28,669 | 28,669 | |
| 05/20/2025 060006871TEX | S | - 8,101.490 | 1.0000 | | 8,101 | 8,101 | |
| 05/29/2025 060006871BAL | S | - 10,516.000 | 1.0000 | | 10,516 | 10,516 | |
| 05/29/2025 060006871BOS | S | - 6,366.000 | 1.0000 | | 6,366 | 6,366 | |
| 05/29/2025 060006871COL | S | - 4,879.250 | 1.0000 | | 4,879 | 4,879 | |
| 05/29/2025 060006871FLA | S | - 10,517.000 | 1.0000 | | 10,517 | 10,517 | |
| 05/29/2025 060006871SD | S | - 10,517.000 | 1.0000 | | 10,517 | 10,517 | |
| 05/29/2025 060006871SEA | S | - 20,745.120 | 1.0000 | | 20,745 | 20,745 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/29/2025 060006871SF | S | - 6,643.450 | 1.0000 | | 6,643 | 6,643 | |
| 05/29/2025 060006871TEX | S | - 10,517.000 | 1.0000 | | 10,517 | 10,517 | |
| 05/30/2025 060006871BOS | S | - 64,535.900 | 1.0000 | | 64,536 | 64,536 | |
| 05/30/2025 060006871COL | S | - 24,522.980 | 1.0000 | | 24,523 | 24,523 | |
| 06/02/2025 060006871BAL | S | - 260,114.310 | 1.0000 | | 260,114 | 260,114 | |
| 06/02/2025 060006871BOS | S | - 180,017.010 | 1.0000 | | 180,017 | 180,017 | |
| 06/02/2025 060006871COL | S | - 178,929.800 | 1.0000 | | 178,930 | 178,930 | |
| 06/02/2025 060006871FLA | S | - 129,782.320 | 1.0000 | | 129,782 | 129,782 | |
| 06/02/2025 060006871SD | S | - 179,373.360 | 1.0000 | | 179,373 | 179,373 | |
| 06/02/2025 060006871SF | S | - 358,467.270 | 1.0000 | | 358,467 | 358,467 | |
| 06/02/2025 060006871TEX | S | - 81,882.620 | 1.0000 | | 81,883 | 81,883 | |
| 06/03/2025 060006871BAL | S | - 406.790 | 1.0000 | | 407 | 407 | |
| 06/03/2025 060006871BOS | S | - 5,475.870 | 1.0000 | | 5,476 | 5,476 | |
| 06/03/2025 060006871COL | S | - 1,235.910 | 1.0000 | | 1,236 | 1,236 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 06/03/2025 060006871COL | S | - 208.860 | 1.0000 | | 209 | 209 | |
| 06/03/2025 060006871FLA | S | - 253.340 | 1.0000 | | 253 | 253 | |
| 06/03/2025 060006871MIA | S | - 15.540 | 1.0000 | | 16 | 16 | |
| 06/03/2025 060006871ORI | S | - 27.870 | 1.0000 | | 28 | 28 | |
| 06/03/2025 060006871PAD | S | -.010 | 1.0000 | | | | |
| 06/03/2025 060006871RAN | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 06/03/2025 060006871SD | S | - 349.470 | 1.0000 | | 349 | 349 | |
| 06/03/2025 060006871SEA | S | - 21,748.560 | 1.0000 | | 21,749 | 21,749 | |
| 06/03/2025 060006871SF | S | - 436.260 | 1.0000 | | 436 | 436 | |
| 06/03/2025 060006871SFG | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 06/03/2025 060006871TEX | S | - 257.990 | 1.0000 | | 258 | 258 | |
| 06/04/2025 060006871BAL | S | - 22.130 | 1.0000 | | 22 | 22 | |
| 06/04/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 06/04/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 06/04/2025 060006871FLA | S | - 34.460 | 1.0000 | | 34 | 34 | |
| 06/04/2025 060006871SD | S | - 49.990 | 1.0000 | | 50 | 50 | |
| 06/20/2025 060006871BOS | S | - 5,543.580 | 1.0000 | | 5,544 | 5,544 | |
| 06/20/2025 060006871SD | S | - 963.390 | 1.0000 | | 963 | 963 | |
| 06/23/2025 060006871BAL | S | - 2,388.250 | 1.0000 | | 2,388 | 2,388 | |
| 06/23/2025 060006871BOS | S | - 29,626.170 | 1.0000 | | 29,626 | 29,626 | |
| 06/23/2025 060006871COL | S | - 10,572.920 | 1.0000 | | 10,573 | 10,573 | |
| 06/23/2025 060006871FLA | S | - 2,388.250 | 1.0000 | | 2,388 | 2,388 | |
| 06/23/2025 060006871SD | S | - 3,507.240 | 1.0000 | | 3,507 | 3,507 | |
| 06/23/2025 060006871SEA | S | - 8,389.300 | 1.0000 | | 8,389 | 8,389 | |
| 06/23/2025 060006871SF | S | - 4,283.240 | 1.0000 | | 4,283 | 4,283 | |
| 06/23/2025 060006871TEX | S | - 5,531.520 | 1.0000 | | 5,532 | 5,532 | |
| 06/27/2025 060006871BAL | S | - 3,920.000 | 1.0000 | | 3,920 | 3,920 | |
| 06/27/2025 060006871BOS | S | - 4,850.000 | 1.0000 | | 4,850 | 4,850 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 06/27/2025 060006871COL | S | - 4,850.000 | 1.0000 | | 4,850 | 4,850 | |
| 06/27/2025 060006871FLA | S | - 3,920.000 | 1.0000 | | 3,920 | 3,920 | |
| 06/27/2025 060006871SD | S | - 3,920.000 | 1.0000 | | 3,920 | 3,920 | |
| 06/27/2025 060006871SEA | S | - 5,410.000 | 1.0000 | | 5,410 | 5,410 | |
| 06/27/2025 060006871SF | S | - 3,920.000 | 1.0000 | | 3,920 | 3,920 | |
| 06/27/2025 060006871TEX | S | - 3,920.000 | 1.0000 | | 3,920 | 3,920 | |
| 06/30/2025 060006871SEA | S | - 27,348.680 | 1.0000 | | 27,349 | 27,349 | |
| 07/01/2025 060006871BAL | S | - 260,114.310 | 1.0000 | | 260,114 | 260,114 | |
| 07/01/2025 060006871BOS | S | - 184,148.980 | 1.0000 | | 184,149 | 184,149 | |
| 07/01/2025 060006871COL | S | - 182,938.900 | 1.0000 | | 182,939 | 182,939 | |
| 07/01/2025 060006871FLA | S | - 129,556.210 | 1.0000 | | 129,556 | 129,556 | |
| 07/01/2025 060006871SD | S | - 180,336.750 | 1.0000 | | 180,337 | 180,337 | |
| 07/01/2025 060006871SF | S | - 373,527.210 | 1.0000 | | 373,527 | 373,527 | |
| 07/01/2025 060006871TEX | S | - 81,882.620 | 1.0000 | | 81,883 | 81,883 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/02/2025 060006871SEA | S | - 1,279.970 | 1.0000 | | 1,280 | 1,280 | |
| 07/02/2025 060006871SEA | S | - 100,870.550 | 1.0000 | | 100,871 | 100,871 | |
| 07/08/2025 060006871SEA | S | - 2,063.450 | 1.0000 | | 2,063 | 2,063 | |
| 07/09/2025 060006871BAL | S | - 598.860 | 1.0000 | | 599 | 599 | |
| 07/09/2025 060006871BOS | S | - 7,021.170 | 1.0000 | | 7,021 | 7,021 | |
| 07/09/2025 060006871COL | S | - 9,896.800 | 1.0000 | | 9,897 | 9,897 | |
| 07/09/2025 060006871FLA | S | - 224.890 | 1.0000 | | 225 | 225 | |
| 07/09/2025 060006871ORI | S | -.010 | 1.0000 | | | | |
| 07/09/2025 060006871RAN | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/09/2025 060006871SD | S | - 653.200 | 1.0000 | | 653 | 653 | |
| 07/09/2025 060006871SEA | S | - 1,545.200 | 1.0000 | | 1,545 | 1,545 | |
| 07/09/2025 060006871SF | S | - 103.620 | 1.0000 | | 104 | 104 | |
| 07/09/2025 060006871SFG | S | - 38.770 | 1.0000 | | 39 | 39 | |
| 07/09/2025 060006871TEX | S | - 207.920 | 1.0000 | | 208 | 208 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/10/2025 060006871BAL | S | - 49.990 | 1.0000 | | 50 | 50 | |
| 07/10/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/10/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/10/2025 060006871FLA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/10/2025 060006871SD | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/10/2025 060006871SEA | S | - 4,552.720 | 1.0000 | | 4,553 | 4,553 | |
| 07/10/2025 060006871SF | S | - 11.230 | 1.0000 | | 11 | 11 | |
| 07/10/2025 060006871TEX | S | - 1,413.550 | 1.0000 | | 1,414 | 1,414 | |
| 07/22/2025 060006871SEA | S | - 23,744.000 | 1.0000 | | 23,744 | 23,744 | |
| 07/23/2025 060006871BAL | S | - 663.830 | 1.0000 | | 664 | 664 | |
| 07/23/2025 060006871BOS | S | - 10,663.830 | 1.0000 | | 10,664 | 10,664 | |
| 07/23/2025 060006871COL | S | - 7,663.830 | 1.0000 | | 7,664 | 7,664 | |
| 07/23/2025 060006871FLA | S | - 1,687.840 | 1.0000 | | 1,688 | 1,688 | |
| 07/23/2025 060006871SD | S | - 662.820 | 1.0000 | | 663 | 663 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/23/2025 060006871SEA | S | - 14,805.540 | 1.0000 | | 14,806 | 14,806 | |
| 07/23/2025 060006871SF | S | - 662.820 | 1.0000 | | 663 | 663 | |
| 07/23/2025 060006871TEX | S | - 662.820 | 1.0000 | | 663 | 663 | |
| 07/24/2025 060006871BAL | S | - 8,879.460 | 1.0000 | | 8,879 | 8,879 | |
| 07/24/2025 060006871BOS | S | - 2,629.850 | 1.0000 | | 2,630 | 2,630 | |
| 07/29/2025 060006871BAL | S | - 327.520 | 1.0000 | | 328 | 328 | |
| 07/29/2025 060006871BOS | S | - 240.860 | 1.0000 | | 241 | 241 | |
| 07/29/2025 060006871COL | S | - 268.420 | 1.0000 | | 268 | 268 | |
| 07/29/2025 060006871FLA | S | - 194.610 | 1.0000 | | 195 | 195 | |
| 07/29/2025 060006871RAN | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/29/2025 060006871SD | S | - 285.620 | 1.0000 | | 286 | 286 | |
| 07/29/2025 060006871SEA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 07/29/2025 060006871SF | S | - 325.350 | 1.0000 | | 325 | 325 | |
| 07/29/2025 060006871TEX | S | - 186.500 | 1.0000 | | 187 | 187 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/30/2025 060006871BAL | S | - 647.820 | 1.0000 | | 648 | 648 | |
| 07/30/2025 060006871BOS | S | - 647.820 | 1.0000 | | 648 | 648 | |
| 07/30/2025 060006871COL | S | - 647.820 | 1.0000 | | 648 | 648 | |
| 07/30/2025 060006871FLA | S | - 647.830 | 1.0000 | | 648 | 648 | |
| 07/30/2025 060006871SD | S | - 647.830 | 1.0000 | | 648 | 648 | |
| 07/30/2025 060006871SF | S | - 1,942.850 | 1.0000 | | 1,943 | 1,943 | |
| 07/30/2025 060006871SF | S | - 647.830 | 1.0000 | | 648 | 648 | |
| 07/30/2025 060006871TEX | S | - 2,710.280 | 1.0000 | | 2,710 | 2,710 | |
| 08/01/2025 060006871BAL | S | - 256,980.890 | 1.0000 | | 256,981 | 256,981 | |
| 08/01/2025 060006871BOS | S | - 184,306.660 | 1.0000 | | 184,307 | 184,307 | |
| 08/01/2025 060006871COL | S | - 182,938.900 | 1.0000 | | 182,939 | 182,939 | |
| 08/01/2025 060006871FLA | S | - 129,472.500 | 1.0000 | | 129,473 | 129,473 | |
| 08/01/2025 060006871SD | S | - 182,119.540 | 1.0000 | | 182,120 | 182,120 | |
| 08/01/2025 060006871SF | S | - 378,019.530 | 1.0000 | | 378,020 | 378,020 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/01/2025 060006871TEX | S | - 81,882.620 | 1.0000 | | 81,883 | 81,883 | |
| 08/04/2025 060006871BOS | S | - 356.120 | 1.0000 | | 356 | 356 | |
| 08/04/2025 060006871COL | S | - 304.500 | 1.0000 | | 305 | 305 | |
| 08/04/2025 060006871SD | S | - 289.000 | 1.0000 | | 289 | 289 | |
| 08/04/2025 060006871SEA | S | - 10,196.500 | 1.0000 | | 10,197 | 10,197 | |
| 08/11/2025 060006871BOS | S | - 335.920 | 1.0000 | | 336 | 336 | |
| 08/12/2025 060006871BAL | S | - 1,301.910 | 1.0000 | | 1,302 | 1,302 | |
| 08/14/2025 060006871BAL | S | - 1,338.850 | 1.0000 | | 1,339 | 1,339 | |
| 08/14/2025 060006871BOS | S | - 1,199.160 | 1.0000 | | 1,199 | 1,199 | |
| 08/14/2025 060006871COL | S | - 1,495.760 | 1.0000 | | 1,496 | 1,496 | |
| 08/14/2025 060006871FLA | S | - 852.950 | 1.0000 | | 853 | 853 | |
| 08/14/2025 060006871SD | S | - 913.490 | 1.0000 | | 913 | 913 | |
| 08/14/2025 060006871SF | S | - 222.560 | 1.0000 | | 223 | 223 | |
| 08/14/2025 060006871SF | S | - 2,325.420 | 1.0000 | | 2,325 | 2,325 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/14/2025 060006871TEX | S | - 654.030 | 1.0000 | | 654 | 654 | |
| 08/25/2025 060006871BAL | S | - 26,691.960 | 1.0000 | | 26,692 | 26,692 | |
| 08/25/2025 060006871BOS | S | - 27,181.680 | 1.0000 | | 27,182 | 27,182 | |
| 08/25/2025 060006871COL | S | - 30,810.160 | 1.0000 | | 30,810 | 30,810 | |
| 08/25/2025 060006871FLA | S | - 20,645.610 | 1.0000 | | 20,646 | 20,646 | |
| 08/25/2025 060006871SD | S | - 21,413.500 | 1.0000 | | 21,414 | 21,414 | |
| 08/25/2025 060006871SEA | S | - 13,290.000 | 1.0000 | | 13,290 | 13,290 | |
| 08/25/2025 060006871SF | S | - 10,110.000 | 1.0000 | | 10,110 | 10,110 | |
| 08/25/2025 060006871TEX | S | - 18,195.030 | 1.0000 | | 18,195 | 18,195 | |
| 08/27/2025 060006871BAL | S | - 8,260.820 | 1.0000 | | 8,261 | 8,261 | |
| 08/27/2025 060006871BOS | S | - 34,561.490 | 1.0000 | | 34,561 | 34,561 | |
| 08/27/2025 060006871COL | S | - 9,021.820 | 1.0000 | | 9,022 | 9,022 | |
| 08/27/2025 060006871FLA | S | - 6,022.830 | 1.0000 | | 6,023 | 6,023 | |
| 08/27/2025 060006871SD | S | - 6,022.830 | 1.0000 | | 6,023 | 6,023 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/27/2025 060006871SEA | S | - 7,861.600 | 1.0000 | | 7,862 | 7,862 | |
| 08/27/2025 060006871SF | S | - 36,531.400 | 1.0000 | | 36,531 | 36,531 | |
| 08/27/2025 060006871TEX | S | - 6,022.830 | 1.0000 | | 6,023 | 6,023 | |
| 09/02/2025 060006871BAL | S | - 256,933.880 | 1.0000 | | 256,934 | 256,934 | |
| 09/02/2025 060006871BOS | S | - 184,229.780 | 1.0000 | | 184,230 | 184,230 | |
| 09/02/2025 060006871COL | S | - 182,460.250 | 1.0000 | | 182,460 | 182,460 | |
| 09/02/2025 060006871FLA | S | - 134,501.620 | 1.0000 | | 134,502 | 134,502 | |
| 09/02/2025 060006871SD | S | - 182,011.990 | 1.0000 | | 182,012 | 182,012 | |
| 09/02/2025 060006871SF | S | - 378,444.770 | 1.0000 | | 378,445 | 378,445 | |
| 09/02/2025 060006871TEX | S | - 81,882.620 | 1.0000 | | 81,883 | 81,883 | |
| 09/03/2025 060006871BAL | S | - 957.630 | 1.0000 | | 958 | 958 | |
| 09/03/2025 060006871BOS | S | - 242.640 | 1.0000 | | 243 | 243 | |
| 09/03/2025 060006871COL | S | - 250.170 | 1.0000 | | 250 | 250 | |
| 09/03/2025 060006871RAN | S | - 12.000 | 1.0000 | | 12 | 12 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/03/2025 060006871SD | S | - 285.620 | 1.0000 | | 286 | 286 | |
| 09/03/2025 060006871SEA | S | - 71.750 | 1.0000 | | 72 | 72 | |
| 09/03/2025 060006871SF | S | - 348.850 | 1.0000 | | 349 | 349 | |
| 09/03/2025 060006871SFG | S | -.040 | 1.0000 | | | | |
| 09/03/2025 060006871TEX | S | - 6,586.850 | 1.0000 | | 6,587 | 6,587 | |
| 09/03/2025 060006871TEX | S | - 204.750 | 1.0000 | | 205 | 205 | |
| 09/04/2025 060006871BAL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 09/04/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 09/04/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 09/04/2025 060006871FLA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 09/04/2025 060006871SD | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 09/04/2025 060006871SF | S | - 49.960 | 1.0000 | | 50 | 50 | |
| 09/04/2025 060006871TEX | S | - 38.000 | 1.0000 | | 38 | 38 | |
| 09/08/2025 060006871BOS | S | - 335.920 | 1.0000 | | 336 | 336 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/08/2025 060006871SD | S | - 130.550 | 1.0000 | | 131 | 131 | |
| 09/12/2025 060006871BAL | S | - 229,004.000 | 1.0000 | | 229,004 | 229,004 | |
| 09/12/2025 060006871BOS | S | - 54,668.710 | 1.0000 | | 54,669 | 54,669 | |
| 09/12/2025 060006871COL | S | - 59,890.000 | 1.0000 | | 59,890 | 59,890 | |
| 09/12/2025 060006871DET | S | - 101,212.000 | 1.0000 | | 101,212 | 101,212 | |
| 09/12/2025 060006871FLA | S | - 134,866.000 | 1.0000 | | 134,866 | 134,866 | |
| 09/12/2025 060006871SD | S | - 160,116.000 | 1.0000 | | 160,116 | 160,116 | |
| 09/12/2025 060006871SF | S | - 405,704.000 | 1.0000 | | 405,704 | 405,704 | |
| 09/12/2025 060006871TEX | S | - 30,583.190 | 1.0000 | | 30,583 | 30,583 | |
| 09/19/2025 060006871BAL | S | - 967.830 | 1.0000 | | 968 | 968 | |
| 09/19/2025 060006871BOS | S | - 2,967.830 | 1.0000 | | 2,968 | 2,968 | |
| 09/19/2025 060006871COL | S | - 5,967.830 | 1.0000 | | 5,968 | 5,968 | |
| 09/19/2025 060006871DET | S | - 966.830 | 1.0000 | | 967 | 967 | |
| 09/19/2025 060006871FLA | S | - 8,581.800 | 1.0000 | | 8,582 | 8,582 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/19/2025 060006871SD | S | - 967.820 | 1.0000 | | 968 | 968 | |
| 09/19/2025 060006871SEA | S | - 6,855.910 | 1.0000 | | 6,856 | 6,856 | |
| 09/19/2025 060006871SF | S | - 967.830 | 1.0000 | | 968 | 968 | |
| 09/19/2025 060006871TEX | S | - 967.830 | 1.0000 | | 968 | 968 | |
| 09/22/2025 060006871BAL | S | - 180.210 | 1.0000 | | 180 | 180 | |
| 09/22/2025 060006871BOS | S | - 393.970 | 1.0000 | | 394 | 394 | |
| 09/22/2025 060006871COL | S | - 13,044.070 | 1.0000 | | 13,044 | 13,044 | |
| 09/22/2025 060006871DET | S | - 305.360 | 1.0000 | | 305 | 305 | |
| 09/22/2025 060006871FLA | S | - 144.060 | 1.0000 | | 144 | 144 | |
| 09/22/2025 060006871SD | S | - 148.460 | 1.0000 | | 148 | 148 | |
| 09/22/2025 060006871SEA | S | - 1,051.850 | 1.0000 | | 1,052 | 1,052 | |
| 09/22/2025 060006871SF | S | - 253.860 | 1.0000 | | 254 | 254 | |
| 09/22/2025 060006871TEX | S | - 129.090 | 1.0000 | | 129 | 129 | |
| 10/01/2025 060006871BAL | S | - 6,898,980.000 | 1.0000 | | 6,898,980 | 6,898,980 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/01/2025 060006871BOS | S | - 184,229.780 | 1.0000 | | 184,230 | 184,230 | |
| 10/01/2025 060006871COL | S | - 182,460.250 | 1.0000 | | 182,460 | 182,460 | |
| 10/01/2025 060006871DET | S | - 122,288.190 | 1.0000 | | 122,288 | 122,288 | |
| 10/01/2025 060006871FLA | S | - 4,877,532.850 | 1.0000 | | 4,877,533 | 4,877,533 | |
| 10/01/2025 060006871SD | S | - 4,769,351.330 | 1.0000 | | 4,769,351 | 4,769,351 | |
| 10/01/2025 060006871SF | S | - 12,924,329.240 | 1.0000 | | 12,924,329 | 12,924,329 | |
| 10/01/2025 060006871TEX | S | - 82,148.760 | 1.0000 | | 82,149 | 82,149 | |
| 10/02/2025 060006871BAL | S | - 1,574,059.380 | 1.0000 | | 1,574,059 | 1,574,059 | |
| 10/02/2025 060006871BOS | S | - 1,750.000 | 1.0000 | | 1,750 | 1,750 | |
| 10/02/2025 060006871COL | S | - 1,750.000 | 1.0000 | | 1,750 | 1,750 | |
| 10/02/2025 060006871DET | S | - 1,750.000 | 1.0000 | | 1,750 | 1,750 | |
| 10/02/2025 060006871FLA | S | - 1,032,764.990 | 1.0000 | | 1,032,765 | 1,032,765 | |
| 10/02/2025 060006871SD | S | - 1,078,034.490 | 1.0000 | | 1,078,034 | 1,078,034 | |
| 10/02/2025 060006871SEA | S | - 1,750.000 | 1.0000 | | 1,750 | 1,750 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/02/2025 060006871SF | S | - 2,795,702.120 | 1.0000 | | 2,795,702 | 2,795,702 | |
| 10/02/2025 060006871TEX | S | - 1,750.000 | 1.0000 | | 1,750 | 1,750 | |
| 10/06/2025 060006871DET | S | - 850,000.000 | 1.0000 | | 850,000 | 850,000 | |
| 10/08/2025 060006871BAL | S | - 328.990 | 1.0000 | | 329 | 329 | |
| 10/08/2025 060006871BOS | S | - 244.390 | 1.0000 | | 244 | 244 | |
| 10/08/2025 060006871COL | S | - 250.170 | 1.0000 | | 250 | 250 | |
| 10/08/2025 060006871DET | S | - 186.460 | 1.0000 | | 186 | 186 | |
| 10/08/2025 060006871FLA | S | - 192.840 | 1.0000 | | 193 | 193 | |
| 10/08/2025 060006871PAD | S | -.010 | 1.0000 | | | | |
| 10/08/2025 060006871SD | S | - 287.370 | 1.0000 | | 287 | 287 | |
| 10/08/2025 060006871SEA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 10/08/2025 060006871SF | S | - 330.720 | 1.0000 | | 331 | 331 | |
| 10/08/2025 060006871TEX | S | - 184.750 | 1.0000 | | 185 | 185 | |
| 10/09/2025 060006871BAL | S | - 3,660.900 | 1.0000 | | 3,661 | 3,661 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/09/2025 060006871BOS | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 10/09/2025 060006871COL | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 10/09/2025 060006871FLA | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 10/09/2025 060006871SD | S | - 49.990 | 1.0000 | | 50 | 50 | |
| 10/09/2025 060006871SF | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 10/09/2025 060006871TEX | S | - 50.000 | 1.0000 | | 50 | 50 | |
| 10/15/2025 060006871BAL | S | - 3,760.000 | 1.0000 | | 3,760 | 3,760 | |
| 10/15/2025 060006871BOS | S | - 4,650.000 | 1.0000 | | 4,650 | 4,650 | |
| 10/15/2025 060006871COL | S | - 4,650.000 | 1.0000 | | 4,650 | 4,650 | |
| 10/15/2025 060006871DET | S | - 3,760.000 | 1.0000 | | 3,760 | 3,760 | |
| 10/15/2025 060006871FLA | S | - 3,760.000 | 1.0000 | | 3,760 | 3,760 | |
| 10/15/2025 060006871SD | S | - 3,760.000 | 1.0000 | | 3,760 | 3,760 | |
| 10/15/2025 060006871SF | S | - 3,760.000 | 1.0000 | | 3,760 | 3,760 | |
| 10/15/2025 060006871TEX | S | - 3,760.000 | 1.0000 | | 3,760 | 3,760 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/16/2025 060006871BAL | S | - 2,390.760 | 1.0000 | | 2,391 | 2,391 | |
| 10/22/2025 060006871BAL | S | - 1,156.130 | 1.0000 | | 1,156 | 1,156 | |
| 10/22/2025 060006871BOS | S | - 4,576.830 | 1.0000 | | 4,577 | 4,577 | |
| 10/22/2025 060006871COL | S | - 4,576.830 | 1.0000 | | 4,577 | 4,577 | |
| 10/22/2025 060006871DET | S | - 2,231.760 | 1.0000 | | 2,232 | 2,232 | |
| 10/22/2025 060006871FLA | S | - 1,890.360 | 1.0000 | | 1,890 | 1,890 | |
| 10/22/2025 060006871SD | S | - 1,156.120 | 1.0000 | | 1,156 | 1,156 | |
| 10/22/2025 060006871SF | S | - 1,156.120 | 1.0000 | | 1,156 | 1,156 | |
| 10/22/2025 060006871TEX | S | - 1,156.130 | 1.0000 | | 1,156 | 1,156 | |
| 10/24/2025 060006871DET | S | - 303.720 | 1.0000 | | 304 | 304 | |
| 10/28/2025 060006871BAL | S | - 378.990 | 1.0000 | | 379 | 379 | |
| 10/28/2025 060006871BOS | S | - 292.640 | 1.0000 | | 293 | 293 | |
| 10/28/2025 060006871COL | S | - 295.390 | 1.0000 | | 295 | 295 | |
| 10/28/2025 060006871DET | S | - 189.280 | 1.0000 | | 189 | 189 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/28/2025 060006871FLA | S | - 244.590 | 1.0000 | | 245 | 245 | |
| 10/28/2025 060006871SD | S | - 337.480 | 1.0000 | | 337 | 337 | |
| 10/28/2025 060006871SF | S | - 380.860 | 1.0000 | | 381 | 381 | |
| 10/28/2025 060006871TEX | S | - 236.500 | 1.0000 | | 237 | 237 | |
| 10/30/2025 060006871BAL | S | - 999.320 | 1.0000 | | 999 | 999 | |
| 10/30/2025 060006871BOS | S | - 2,179.940 | 1.0000 | | 2,180 | 2,180 | |
| 10/30/2025 060006871COL | S | - 2,410.570 | 1.0000 | | 2,411 | 2,411 | |
| 10/30/2025 060006871DET | S | - 673.370 | 1.0000 | | 673 | 673 | |
| 10/30/2025 060006871FLA | S | - 640.740 | 1.0000 | | 641 | 641 | |
| 10/30/2025 060006871SD | S | - 678.100 | 1.0000 | | 678 | 678 | |
| 10/30/2025 060006871SEA | S | - 1,475.000 | 1.0000 | | 1,475 | 1,475 | |
| 10/30/2025 060006871SF | S | - 1,741.560 | 1.0000 | | 1,742 | 1,742 | |
| 10/30/2025 060006871TEX | S | - 486.950 | 1.0000 | | 487 | 487 | |
| 11/03/2025 060006871BAL | S | - 262,190.410 | 1.0000 | | 262,190 | 262,190 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 11/03/2025 060006871BOS | S | - 184,229.780 | 1.0000 | | 184,230 | 184,230 | |
| 11/03/2025 060006871COL | S | - 184,095.630 | 1.0000 | | 184,096 | 184,096 | |
| 11/03/2025 060006871DET | S | - 126,332.930 | 1.0000 | | 126,333 | 126,333 | |
| 11/03/2025 060006871FLA | S | - 134,501.620 | 1.0000 | | 134,502 | 134,502 | |
| 11/03/2025 060006871SD | S | - 182,025.440 | 1.0000 | | 182,025 | 182,025 | |
| 11/03/2025 060006871SF | S | - 382,123.690 | 1.0000 | | 382,124 | 382,124 | |
| 11/03/2025 060006871TEX | S | - 82,148.760 | 1.0000 | | 82,149 | 82,149 | |
| 11/14/2025 060006871SD | S | - 127.470 | 1.0000 | | 127 | 127 | |
| 11/18/2025 060006871DET | S | - 279.380 | 1.0000 | | 279 | 279 | |
| 11/18/2025 060006871SF | S | - 984.730 | 1.0000 | | 985 | 985 | |
| 11/18/2025 060006871TEX | S | - 2,316.340 | 1.0000 | | 2,316 | 2,316 | |
| 11/20/2025 060006871BAL | S | - 6,135.820 | 1.0000 | | 6,136 | 6,136 | |
| 11/20/2025 060006871BOS | S | - 9,635.820 | 1.0000 | | 9,636 | 9,636 | |
| 11/20/2025 060006871COL | S | - 8,635.830 | 1.0000 | | 8,636 | 8,636 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 11/20/2025 060006871DET | S | - 8,919.360 | 1.0000 | | 8,919 | 8,919 | |
| 11/20/2025 060006871FLA | S | - 6,587.170 | 1.0000 | | 6,587 | 6,587 | |
| 11/20/2025 060006871SD | S | - 6,136.830 | 1.0000 | | 6,137 | 6,137 | |
| 11/20/2025 060006871SF | S | - 6,136.830 | 1.0000 | | 6,137 | 6,137 | |
| 11/20/2025 060006871TEX | S | - 6,135.820 | 1.0000 | | 6,136 | 6,136 | |
| 11/21/2025 060006871SEA | S | - 658.350 | 1.0000 | | 658 | 658 | |
| 12/01/2025 060006871BAL | S | - 281,854.750 | 1.0000 | | 281,855 | 281,855 | |
| 12/01/2025 060006871BOS | S | - 182,694.580 | 1.0000 | | 182,695 | 182,695 | |
| 12/01/2025 060006871COL | S | - 184,095.630 | 1.0000 | | 184,096 | 184,096 | |
| 12/01/2025 060006871DET | S | - 126,472.620 | 1.0000 | | 126,473 | 126,473 | |
| 12/01/2025 060006871FLA | S | - 134,501.620 | 1.0000 | | 134,502 | 134,502 | |
| 12/01/2025 060006871SD | S | - 183,149.580 | 1.0000 | | 183,150 | 183,150 | |
| 12/01/2025 060006871SF | S | - 394,368.030 | 1.0000 | | 394,368 | 394,368 | |
| 12/01/2025 060006871TEX | S | - 82,483.390 | 1.0000 | | 82,483 | 82,483 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/02/2025 060006871BAL | S | - 320.530 | 1.0000 | | 321 | 321 | |
| 12/02/2025 060006871BOS | S | - 283.670 | 1.0000 | | 284 | 284 | |
| 12/02/2025 060006871COL | S | - 355.250 | 1.0000 | | 355 | 355 | |
| 12/02/2025 060006871DET | S | - 169.560 | 1.0000 | | 170 | 170 | |
| 12/02/2025 060006871FLA | S | - 205.610 | 1.0000 | | 206 | 206 | |
| 12/02/2025 060006871SD | S | - 219.290 | 1.0000 | | 219 | 219 | |
| 12/02/2025 060006871TEX | S | - 157.740 | 1.0000 | | 158 | 158 | |
| 12/03/2025 060006871BAL | S | - 17,151.790 | 1.0000 | | 17,152 | 17,152 | |
| 12/03/2025 060006871BOS | S | - 15,249.900 | 1.0000 | | 15,250 | 15,250 | |
| 12/03/2025 060006871COL | S | - 19,047.570 | 1.0000 | | 19,048 | 19,048 | |
| 12/03/2025 060006871DET | S | - 2,928.660 | 1.0000 | | 2,929 | 2,929 | |
| 12/03/2025 060006871FLA | S | - 10,951.730 | 1.0000 | | 10,952 | 10,952 | |
| 12/03/2025 060006871SD | S | - 11,712.240 | 1.0000 | | 11,712 | 11,712 | |
| 12/03/2025 060006871SF | S | - 6,265.550 | 1.0000 | | 6,266 | 6,266 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/03/2025 060006871TEX | S | - 8,372.330 | 1.0000 | | 8,372 | 8,372 | |
| 12/08/2025 060006871SD | S | - 121.190 | 1.0000 | | 121 | 121 | |
| 12/08/2025 060006871SF | S | - 131.740 | 1.0000 | | 132 | 132 | |
| 12/09/2025 060006871BAL | S | - 20.020 | 1.0000 | | 20 | 20 | |
| 12/09/2025 060006871BOS | S | - 1,399.520 | 1.0000 | | 1,400 | 1,400 | |
| 12/09/2025 060006871COL | S | - 1,035.020 | 1.0000 | | 1,035 | 1,035 | |
| 12/09/2025 060006871DET | S | - 20.020 | 1.0000 | | 20 | 20 | |
| 12/09/2025 060006871FLA | S | - 20.020 | 1.0000 | | 20 | 20 | |
| 12/09/2025 060006871SD | S | - 20.020 | 1.0000 | | 20 | 20 | |
| 12/09/2025 060006871SF | S | - 426.020 | 1.0000 | | 426 | 426 | |
| 12/09/2025 060006871TEX | S | - 20.020 | 1.0000 | | 20 | 20 | |
| 12/16/2025 060006871FLA | S | - 1,636.350 | 1.0000 | | 1,636 | 1,636 | |
| 12/22/2025 060006871SF | S | - 1,079.200 | 1.0000 | | 1,079 | 1,079 | |
| 12/22/2025 060006871TEX | S | - 917.400 | 1.0000 | | 917 | 917 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/23/2025 060006871BAL | S | - 732.830 | 1.0000 | | 733 | 733 | |
| 12/23/2025 060006871BOS | S | - 8,232.830 | 1.0000 | | 8,233 | 8,233 | |
| 12/23/2025 060006871COL | S | - 732.830 | 1.0000 | | 733 | 733 | |
| 12/23/2025 060006871DET | S | - 1,142.730 | 1.0000 | | 1,143 | 1,143 | |
| 12/23/2025 060006871FLA | S | - 732.830 | 1.0000 | | 733 | 733 | |
| 12/23/2025 060006871SD | S | - 733.820 | 1.0000 | | 734 | 734 | |
| 12/23/2025 060006871SF | S | - 733.820 | 1.0000 | | 734 | 734 | |
| 12/23/2025 060006871TEX | S | - 732.820 | 1.0000 | | 733 | 733 | |
| **Total For Sells** | | | | **0** | **203,822,894** | **203,822,894** | **0** |
| **Total First Am Govt Ob Fd Cl Z** | | | | **0** | **407,514,764** | **407,514,764** | **0** |

Issue: 783980576 - Sei Global Managed Volatility A

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 08/29/2025 060006871DET | B | 715,009.737 | 12.5400 | | - 8,966,222 | 8,966,222 | |
| 09/30/2025 060006871BAL | B | 1,288,483.320 | 12.6500 | | - 16,299,314 | 16,299,314 | |
| 09/30/2025 060006871FLA | B | 823,101.059 | 12.6500 | | - 10,412,228 | 10,412,228 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/30/2025 060006871SD | B | 879,966.768 | 12.6500 | | - 11,131,580 | 11,131,580 | |
| 09/30/2025 060006871SF | B | 2,244,578.656 | 12.6500 | | - 28,393,920 | 28,393,920 | |
| 10/01/2025 060006871BAL | B | 124,407.075 | 12.6600 | | - 1,574,994 | 1,574,994 | |
| 10/01/2025 060006871FLA | B | 81,651.938 | 12.6600 | | - 1,033,714 | 1,033,714 | |
| 10/01/2025 060006871SD | B | 85,240.976 | 12.6600 | | - 1,079,151 | 1,079,151 | |
| 10/01/2025 060006871SF | B | 220,902.430 | 12.6600 | | - 2,796,625 | 2,796,625 | |
| 10/03/2025 060006871DET | B | 55,985.823 | 12.6800 | | - 709,900 | 709,900 | |
| **Total For Buys** | | | | **0** | **82,397,648** | **82,397,648** | **0** |
| 12/19/2025 060006871BAL | R | 159,199.327 | 11.6300 | | - 1,851,488 | 1,851,488 | |
| 12/19/2025 060006871BOS | R | 99,695.719 | 11.6300 | | - 1,159,461 | 1,159,461 | |
| 12/19/2025 060006871COL | R | 118,648.220 | 11.6300 | | - 1,379,879 | 1,379,879 | |
| 12/19/2025 060006871DET | R | 87,880.331 | 11.6300 | | - 1,022,048 | 1,022,048 | |
| 12/19/2025 060006871FLA | R | 103,294.325 | 11.6300 | | - 1,201,313 | 1,201,313 | |
| 12/19/2025 060006871SD | R | 109,326.227 | 11.6300 | | - 1,271,464 | 1,271,464 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/19/2025 060006871SF | R | 279,311.491 | 11.6300 | | - 3,248,393 | 3,248,393 | |
| 12/30/2025 060006871BAL | R | 40,811.547 | 11.4400 | | - 466,884 | 466,884 | |
| 12/30/2025 060006871BOS | R | 25,557.498 | 11.4400 | | - 292,378 | 292,378 | |
| 12/30/2025 060006871COL | R | 30,416.067 | 11.4400 | | - 347,960 | 347,960 | |
| 12/30/2025 060006871FLA | R | 26,480.019 | 11.4400 | | - 302,931 | 302,931 | |
| 12/30/2025 060006871SD | R | 28,026.327 | 11.4400 | | - 320,621 | 320,621 | |
| 12/30/2025 060006871SF | R | 71,602.903 | 11.4400 | | - 819,137 | 819,137 | |
| 12/31/2025 060006871DET | R | 22,528.564 | 11.4400 | | - 257,727 | 257,727 | |
| **Total For Reinvestments** | | | | **0** | **13,941,684** | **13,941,684** | **0** |
| 01/23/2025 060006871SEA | S | - 337,836.835 | 11.3000 | | 3,817,556 | 3,938,400 | - 120,844 |
| 01/30/2025 060006871BOS | S | - 13,165.496 | 11.4800 | | 151,140 | 154,863 | - 3,723 |
| 01/30/2025 060006871COL | S | - 13,129.711 | 11.4800 | | 150,729 | 147,994 | 2,736 |
| 02/18/2025 060006871BOS | S | - 943.396 | 11.6600 | | 11,000 | 11,097 | - 97 |
| 02/18/2025 060006871COL | S | - 857.633 | 11.6600 | | 10,000 | 9,667 | 333 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/21/2025 060006871BOS | S | - 2,407.567 | 11.6300 | | 28,000 | 28,320 | - 320 |
| 02/21/2025 060006871COL | S | - 1,074.807 | 11.6300 | | 12,500 | 12,115 | 385 |
| 02/25/2025 060006871BOS | S | - 14,486.889 | 11.7400 | | 170,076 | 170,406 | - 330 |
| 02/25/2025 060006871COL | S | - 15,310.653 | 11.7400 | | 179,747 | 172,576 | 7,171 |
| 03/25/2025 060006871BOS | S | - 20,105.161 | 11.7700 | | 236,638 | 236,493 | 145 |
| 03/25/2025 060006871COL | S | - 18,946.474 | 11.7700 | | 223,000 | 213,558 | 9,442 |
| 04/22/2025 060006871BOS | S | - 23,438.618 | 11.5400 | | 270,482 | 275,704 | - 5,222 |
| 04/25/2025 060006871COL | S | - 17,844.828 | 11.6000 | | 207,000 | 201,141 | 5,859 |
| 05/29/2025 060006871BOS | S | - 17,261.504 | 12.0900 | | 208,692 | 203,044 | 5,648 |
| 05/29/2025 060006871COL | S | - 18,076.755 | 12.0900 | | 218,548 | 203,755 | 14,793 |
| 06/20/2025 060006871BOS | S | - 12,104.011 | 12.0300 | | 145,611 | 142,377 | 3,234 |
| 06/20/2025 060006871COL | S | - 11,514.387 | 12.0300 | | 138,518 | 129,786 | 8,732 |
| 07/21/2025 060006871BOS | S | - 16,051.565 | 12.2000 | | 195,829 | 188,811 | 7,018 |
| 07/22/2025 060006871COL | S | - 13,787.289 | 12.2800 | | 169,308 | 155,406 | 13,902 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/26/2025 060006871BOS | S | - 15,609.144 | 12.5300 | | 195,583 | 183,607 | 11,975 |
| 08/26/2025 060006871COL | S | - 16,228.226 | 12.5300 | | 203,340 | 182,919 | 20,421 |
| 09/03/2025 060006871DET | S | - 13,988.809 | 12.5100 | | 175,000 | 175,420 | - 420 |
| 09/12/2025 060006871BOS | S | - 399.032 | 12.6300 | | 5,040 | 4,694 | 346 |
| 09/26/2025 060006871BOS | S | - 14,886.719 | 12.5800 | | 187,275 | 175,109 | 12,166 |
| 09/26/2025 060006871COL | S | - 14,636.056 | 12.5800 | | 184,122 | 164,973 | 19,149 |
| 10/28/2025 060006871BAL | S | - 17,346.939 | 12.7400 | | 221,000 | 219,454 | 1,546 |
| 10/28/2025 060006871BOS | S | - 13,226.529 | 12.7400 | | 168,506 | 155,581 | 12,925 |
| 10/28/2025 060006871COL | S | - 13,264.251 | 12.7400 | | 168,987 | 149,510 | 19,477 |
| 10/28/2025 060006871FLA | S | - 4,395.604 | 12.7400 | | 56,000 | 55,608 | 392 |
| 10/28/2025 060006871SD | S | - 9,183.673 | 12.7400 | | 117,000 | 116,182 | 818 |
| 10/28/2025 060006871SF | S | - 23,783.359 | 12.7400 | | 303,000 | 300,881 | 2,119 |
| 11/19/2025 060006871BAL | S | - 20,601.008 | 12.6400 | | 260,397 | 260,621 | - 224 |
| 11/19/2025 060006871BOS | S | - 14,341.581 | 12.6400 | | 181,278 | 168,697 | 12,581 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 11/19/2025 060006871COL | S | - 14,763.082 | 12.6400 | | 186,605 | 166,404 | 20,201 |
| 11/19/2025 060006871DET | S | - 158.228 | 12.6400 | | 2,000 | 1,986 | 14 |
| 11/19/2025 060006871FLA | S | - 10,759.494 | 12.6400 | | 136,000 | 136,117 | - 117 |
| 11/19/2025 060006871SD | S | - 14,477.848 | 12.6400 | | 183,000 | 183,158 | - 158 |
| 11/19/2025 060006871SF | S | - 30,379.747 | 12.6400 | | 384,000 | 384,331 | - 331 |
| 12/03/2025 060006871BAL | S | - 3,875.969 | 12.9000 | | 50,000 | 49,034 | 966 |
| 12/03/2025 060006871SF | S | - 5,813.953 | 12.9000 | | 75,000 | 73,552 | 1,448 |
| 12/30/2025 060006871BAL | S | - 19,839.371 | 11.4400 | | 226,962 | 248,878 | - 21,916 |
| 12/30/2025 060006871BOS | S | - 15,675.450 | 11.4400 | | 179,327 | 184,171 | - 4,843 |
| 12/30/2025 060006871COL | S | - 15,909.040 | 11.4400 | | 181,999 | 179,914 | 2,085 |
| 12/30/2025 060006871DET | S | - 13,024.476 | 11.4400 | | 149,000 | 162,215 | - 13,215 |
| 12/30/2025 060006871FLA | S | - 13,459.784 | 11.4400 | | 153,980 | 168,849 | - 14,869 |
| 12/30/2025 060006871SD | S | - 14,948.302 | 11.4400 | | 171,009 | 187,522 | - 16,513 |
| 12/30/2025 060006871SF | S | - 30,483.936 | 11.4400 | | 348,736 | 382,411 | - 33,675 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total For Sells** | | | | **0** | **11,398,520** | **11,417,311** | **- 18,790** |
| **Total Sei Global Managed Volatility A** | | | | **0** | **107,737,852** | **107,756,643** | **- 18,790** |
| Issue: 9SPMTHY67 - Mlb - Moderate | | | | | | | |
| 01/31/2025 060006871ATL | B | 66.235 | 15.9582 | | - 1,057 | 1,057 | |
| 01/31/2025 060006871KC | B | 15.480 | 15.9582 | | - 247 | 247 | |
| 01/31/2025 060006871PIT | B | 25.274 | 15.9582 | | - 403 | 403 | |
| 02/28/2025 060006871OAK | B | 59.670 | 16.2075 | | - 967 | 967 | |
| 03/31/2025 060006871ATL | B | 145,935.173 | 16.4457 | | - 2,400,000 | 2,400,000 | |
| 03/31/2025 060006871CIN | B | 42,564.425 | 16.4457 | | - 700,000 | 700,000 | |
| 03/31/2025 060006871CLE | B | 106,465.424 | 16.4457 | | - 1,750,894 | 1,750,894 | |
| 03/31/2025 060006871KC | B | 72,967.586 | 16.4457 | | - 1,200,000 | 1,200,000 | |
| 06/30/2025 060006871UMP | B | 3,045.691 | 16.2333 | | - 49,442 | 49,442 | |
| 06/30/2025 060006871UMP | B | 3,046.371 | 16.2297 | | - 49,442 | 49,442 | |
| 07/31/2025 060006871CLE | B | 28.521 | 16.7462 | | - 478 | 478 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/31/2025 060006871DET | B | 2.870 | 16.7462 | | - 48 | 48 | |
| 07/31/2025 060006871UMP | B | .001 | 16.6667 | | | | |
| 08/31/2025 060006871ATL | B | 97.488 | 16.8729 | | - 1,645 | 1,645 | |
| 08/31/2025 060006871UMP | B | 29,633.343 | 16.8729 | | - 500,000 | 500,000 | |
| 09/30/2025 060006871ATL | B | 137,849.068 | 17.1392 | | - 2,362,624 | 2,362,624 | |
| 09/30/2025 060006871CIN | B | 28,715.457 | 17.1392 | | - 492,160 | 492,160 | |
| 09/30/2025 060006871CLE | B | 90,520.044 | 17.1392 | | - 1,551,442 | 1,551,442 | |
| 09/30/2025 060006871NYM | B | 46,676.605 | 17.1392 | | - 800,000 | 800,000 | |
| 09/30/2025 060006871TB | B | 116,678.456 | 17.1392 | | - 1,999,776 | 1,999,776 | |
| 12/31/2025 060006871ATL | B | 868.207 | 17.9196 | | - 15,558 | 15,558 | |
| **Total For Buys** | | | | **0** | **13,876,183** | **13,876,183** | **0** |
| 01/31/2025 060006871ATL | S | - 19,208.812 | 15.9582 | | 306,538 | 310,757 | - 4,218 |
| 01/31/2025 060006871CIN | S | - 12,779.562 | 15.9582 | | 203,939 | 198,397 | 5,542 |
| 01/31/2025 060006871CLE | S | - 10,952.986 | 15.9582 | | 174,790 | 178,417 | - 3,627 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/31/2025 060006871DET | S | - 13,874.436 | 15.9582 | | 221,411 | 223,758 | - 2,347 |
| 01/31/2025 060006871KC | S | - 14,307.823 | 15.9582 | | 228,327 | 235,424 | - 7,096 |
| 01/31/2025 060006871NYM | S | - 16,278.245 | 15.9582 | | 259,772 | 266,439 | - 6,668 |
| 01/31/2025 060006871NYY | S | - 20,228.297 | 15.9582 | | 322,808 | 329,499 | - 6,692 |
| 01/31/2025 060006871OAK | S | - 11,791.641 | 15.9582 | | 188,174 | 190,692 | - 2,518 |
| 01/31/2025 060006871PIT | S | - 10,940.115 | 15.9582 | | 174,585 | 176,146 | - 1,561 |
| 01/31/2025 060006871TB | S | - 10,523.313 | 15.9582 | | 167,933 | 171,302 | - 3,369 |
| 01/31/2025 060006871UMP | S | - 38,962.701 | 15.9582 | | 621,775 | 619,254 | 2,521 |
| 02/28/2025 060006871ATL | S | - 19,043.445 | 16.2075 | | 308,647 | 305,392 | 3,255 |
| 02/28/2025 060006871CIN | S | - 13,257.945 | 16.2075 | | 214,879 | 203,951 | 10,927 |
| 02/28/2025 060006871CLE | S | - 11,053.421 | 16.2075 | | 179,149 | 178,492 | 657 |
| 02/28/2025 060006871DET | S | - 7,669.223 | 16.2075 | | 124,299 | 122,601 | 1,698 |
| 02/28/2025 060006871KC | S | - 14,547.958 | 16.2075 | | 235,786 | 237,320 | - 1,534 |
| 02/28/2025 060006871NYM | S | - 15,198.945 | 16.2075 | | 246,337 | 246,627 | - 290 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/28/2025 060006871NYY | S | - 23,164.002 | 16.2075 | | 375,431 | 374,047 | 1,384 |
| 02/28/2025 060006871OAK | S | - 15,664.473 | 16.2075 | | 253,882 | 251,110 | 2,772 |
| 02/28/2025 060006871PIT | S | - 10,604.584 | 16.2075 | | 171,874 | 169,246 | 2,628 |
| 02/28/2025 060006871TB | S | - 10,138.529 | 16.2075 | | 164,321 | 163,606 | 714 |
| 02/28/2025 060006871UMP | S | - 40,698.382 | 16.2075 | | 659,620 | 641,092 | 18,528 |
| 03/31/2025 060006871ATL | S | - 20,732.224 | 16.4457 | | 340,955 | 328,068 | 12,887 |
| 03/31/2025 060006871CIN | S | - 12,501.014 | 16.4457 | | 205,587 | 189,650 | 15,937 |
| 03/31/2025 060006871CLE | S | - 12,363.298 | 16.4457 | | 203,323 | 197,016 | 6,306 |
| 03/31/2025 060006871DET | S | - 11,925.696 | 16.4457 | | 196,126 | 188,111 | 8,014 |
| 03/31/2025 060006871KC | S | - 72,967.586 | 16.4457 | | 1,200,000 | 1,175,246 | 24,754 |
| 03/31/2025 060006871KC | S | - 4,139,562.757 | 16.4457 | | 68,077,835 | 66,673,483 | 1,404,352 |
| 03/31/2025 060006871NYM | S | - 16,756.756 | 16.4457 | | 275,576 | 268,344 | 7,232 |
| 03/31/2025 060006871NYY | S | - 7,177,924.608 | 16.4457 | | 118,045,696 * | 114,382,110 | 3,663,586 |
| 03/31/2025 060006871OAK | S | - 12,119.789 | 16.4457 | | 199,318 | 191,711 | 7,607 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/31/2025 060006871OAK | S | - 4,268,783.188 | 16.4457 | | 70,202,950 | 67,523,817 | 2,679,133 |
| 03/31/2025 060006871PIT | S | - 10,302.283 | 16.4457 | | 169,428 | 162,232 | 7,196 |
| 03/31/2025 060006871PIT | S | - 2,996,637.745 | 16.4457 | | 49,281,681 | 47,188,556 | 2,093,125 |
| 03/31/2025 060006871TB | S | - 9,886.313 | 16.4457 | | 162,587 | 157,435 | 5,152 |
| 03/31/2025 060006871UMP | S | - 185,436.563 | 16.4457 | | 3,049,626 | 2,881,639 | 167,988 |
| 04/30/2025 060006871ATL | S | - 18,199.969 | 16.1451 | | 293,840 | 293,525 | 315 |
| 04/30/2025 060006871CIN | S | - 12,706.299 | 16.1451 | | 205,144 | 196,647 | 8,497 |
| 04/30/2025 060006871CLE | S | - 11,875.775 | 16.1451 | | 191,735 | 192,793 | - 1,057 |
| 04/30/2025 060006871DET | S | - 7,579.471 | 16.1451 | | 122,371 | 121,741 | 630 |
| 04/30/2025 060006871NYM | S | - 14,472.530 | 16.1451 | | 233,660 | 235,936 | - 2,276 |
| 04/30/2025 060006871TB | S | - 12,620.905 | 16.1451 | | 203,765 | 204,621 | - 856 |
| 04/30/2025 060006871UMP | S | - 47,766.762 | 16.1451 | | 771,198 | 756,055 | 15,143 |
| 05/30/2025 060006871ATL | S | - 19,343.649 | 16.0314 | | 310,105 | 312,081 | - 1,976 |
| 05/30/2025 060006871CIN | S | - 14,085.151 | 16.0314 | | 225,804 | 218,067 | 7,737 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/30/2025 060006871CLE | S | - 13,309.145 | 16.0314 | | 213,364 | 216,138 | - 2,775 |
| 05/30/2025 060006871DET | S | - 8,458.936 | 16.0314 | | 135,608 | 135,915 | - 307 |
| 05/30/2025 060006871NYM | S | - 15,500.116 | 16.0314 | | 248,488 | 252,777 | - 4,289 |
| 05/30/2025 060006871TB | S | - 12,935.428 | 16.0314 | | 207,373 | 209,795 | - 2,422 |
| 05/30/2025 060006871UMP | S | - 48,049.767 | 16.0314 | | 770,303 | 760,810 | 9,494 |
| 06/30/2025 060006871ATL | S | - 18,707.144 | 16.2297 | | 303,611 | 302,144 | 1,466 |
| 06/30/2025 060006871CIN | S | - 13,282.295 | 16.2297 | | 215,567 | 205,873 | 9,694 |
| 06/30/2025 060006871CLE | S | - 12,690.382 | 16.2297 | | 205,961 | 206,315 | - 355 |
| 06/30/2025 060006871DET | S | - 10,737.303 | 16.2297 | | 174,263 | 172,714 | 1,549 |
| 06/30/2025 060006871NYM | S | - 14,911.268 | 16.2297 | | 242,005 | 243,439 | - 1,434 |
| 06/30/2025 060006871TB | S | - 12,476.828 | 16.2297 | | 202,495 | 202,578 | - 84 |
| 06/30/2025 060006871UMP | S | - 3,045.691 | 16.2333 | | 49,442 | 48,279 | 1,162 |
| 06/30/2025 060006871UMP | S | - 40,166.493 | 16.2297 | | 651,888 | 636,712 | 15,177 |
| 07/31/2025 060006871ATL | S | - 19,412.470 | 16.7462 | | 325,085 | 314,121 | 10,964 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/31/2025 060006871CIN | S | - 12,595.653 | 16.7462 | | 210,929 | 195,610 | 15,319 |
| 07/31/2025 060006871CLE | S | - 11,681.801 | 16.7462 | | 195,626 | 190,270 | 5,356 |
| 07/31/2025 060006871DET | S | - 7,237.954 | 16.7462 | | 121,208 | 116,644 | 4,565 |
| 07/31/2025 060006871NYM | S | - 15,413.040 | 16.7462 | | 258,110 | 252,095 | 6,014 |
| 07/31/2025 060006871TB | S | - 11,704.283 | 16.7462 | | 196,002 | 190,388 | 5,614 |
| 07/31/2025 060006871UMP | S | - 37,851.338 | 16.7462 | | 633,866 | 601,153 | 32,713 |
| 08/31/2025 060006871ATL | S | - 18,585.949 | 16.8729 | | 313,599 | 301,709 | 11,890 |
| 08/31/2025 060006871CIN | S | - 13,421.586 | 16.8729 | | 226,461 | 209,131 | 17,330 |
| 08/31/2025 060006871CLE | S | - 12,388.010 | 16.8729 | | 209,021 | 202,414 | 6,608 |
| 08/31/2025 060006871DET | S | - 8,025.060 | 16.8729 | | 135,406 | 129,744 | 5,662 |
| 08/31/2025 060006871NYM | S | - 15,014.840 | 16.8729 | | 253,344 | 246,359 | 6,984 |
| 08/31/2025 060006871TB | S | - 12,449.699 | 16.8729 | | 210,062 | 203,157 | 6,905 |
| 08/31/2025 060006871UMP | S | - 38,633.427 | 16.8729 | | 651,857 | 615,696 | 36,162 |
| 09/30/2025 060006871ATL | S | - 22,796.140 | 17.1392 | | 390,708 | 371,629 | 19,078 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/30/2025 060006871CIN | S | - 26,936.464 | 17.1392 | | 461,670 | 421,578 | 40,092 |
| 09/30/2025 060006871CLE | S | - 4,201.381 | 17.1392 | | 72,008 | 68,939 | 3,070 |
| 09/30/2025 060006871DET | S | - 1,889,825.911 | 17.1392 | | 32,390,118 | 30,684,019 | 1,706,098 |
| 09/30/2025 060006871NYM | S | - 24,691.863 | 17.1392 | | 423,199 | 406,844 | 16,355 |
| 09/30/2025 060006871TB | S | - 14,861.666 | 17.1392 | | 254,717 | 243,544 | 11,173 |
| 09/30/2025 060006871UMP | S | - 3,889.835 | 17.1392 | | 66,669 | 62,261 | 4,408 |
| 09/30/2025 060006871UMP | S | - 35,007.454 | 17.1392 | | 600,000 | 560,329 | 39,671 |
| 10/31/2025 060006871ATL | S | - 18,103.352 | 17.6155 | | 318,899 | 295,091 | 23,809 |
| 10/31/2025 060006871CIN | S | - 12,230.064 | 17.6155 | | 215,439 | 191,317 | 24,122 |
| 10/31/2025 060006871CLE | S | - 11,706.644 | 17.6155 | | 206,218 | 191,983 | 14,235 |
| 10/31/2025 060006871NYM | S | - 13,944.682 | 17.6155 | | 245,642 | 229,562 | 16,080 |
| 10/31/2025 060006871TB | S | - 11,513.970 | 17.6155 | | 202,824 | 188,688 | 14,136 |
| 10/31/2025 060006871UMP | S | - 38,897.992 | 17.6155 | | 685,207 | 621,764 | 63,443 |
| 11/30/2025 060006871ATL | S | - 17,981.617 | 17.8219 | | 320,466 | 293,499 | 26,967 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 11/30/2025 060006871CIN | S | - 12,530.458 | 17.8219 | | 223,316 | 196,289 | 27,027 |
| 11/30/2025 060006871CLE | S | - 19,456.947 | 17.8219 | | 346,759 | 319,509 | 27,251 |
| 11/30/2025 060006871NYM | S | - 13,868.623 | 17.8219 | | 247,165 | 228,613 | 18,552 |
| 11/30/2025 060006871TB | S | - 11,254.957 | 17.8219 | | 200,584 | 184,689 | 15,895 |
| 11/30/2025 060006871UMP | S | - 35,999.199 | 17.8219 | | 641,573 | 576,214 | 65,359 |
| 12/31/2025 060006871ATL | S | - 17,949.473 | 17.9196 | | 321,647 | 294,445 | 27,202 |
| 12/31/2025 060006871CIN | S | - 12,231.624 | 17.9196 | | 219,186 | 192,611 | 26,575 |
| 12/31/2025 060006871CLE | S | - 11,311.301 | 17.9196 | | 202,694 | 186,674 | 16,020 |
| 12/31/2025 060006871NYM | S | - 15,601.270 | 17.9196 | | 279,568 | 258,453 | 21,115 |
| 12/31/2025 060006871TB | S | - 11,015.289 | 17.9196 | | 197,389 | 181,659 | 15,730 |
| 12/31/2025 060006871UMP | S | - 34,881.055 | 17.9196 | | 625,054 | 561,176 | 63,878 |
| **Total For Sells** | | | | **0** | **367,892,250** | **355,205,812** | **12,686,435** |
| **Total Mlb - Moderate** | | | | **0** | **381,768,433** | **369,081,995** | **12,686,435** |

Issue: 9SPMTKD97 - Mlb-Moderate/Growth

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/31/2025 060006871BAM | B | 2,595.886 | 12.2396 | | - 31,773 | 31,773 | |
| 03/31/2025 060006871BAM | B | 317,399.426 | 12.2396 | | - 3,884,836 | 3,884,836 | |
| 03/31/2025 060006871BOC | B | 47,448.778 | 12.2396 | | - 580,753 | 580,753 | |
| 03/31/2025 060006871BOC | B | 347,234.152 | 12.2396 | | - 4,250,000 | 4,250,000 | |
| 03/31/2025 060006871KC | B | 5,562,105.723 | 12.2396 | | - 68,077,835 | 68,077,835 | |
| 03/31/2025 060006871KC | B | 98,042.584 | 12.2396 | | - 1,200,000 | 1,200,000 | |
| 03/31/2025 060006871LAD | B | 122,553.230 | 12.2396 | | - 1,500,000 | 1,500,000 | |
| 03/31/2025 060006871LAD | B | 6,442,771.507 | 12.2396 | | - 78,856,814 | 78,856,814 | |
| 03/31/2025 060006871NA | B | 1,467.412 | 12.2396 | | - 17,961 | 17,961 | |
| 03/31/2025 060006871NYY | B | 9,644,587.576 | 12.2396 | | - 118,045,696 * | 118,045,696 | |
| 03/31/2025 060006871ONL | B | 66,097.273 | 12.2396 | | - 809,003 | 809,003 | |
| 03/31/2025 060006871ONL | B | 61,276.615 | 12.2396 | | - 750,000 | 750,000 | |
| 03/31/2025 060006871PHI | B | 36,515.861 | 12.2396 | | - 446,939 | 446,939 | |
| 03/31/2025 060006871PHI | B | 18.533 | 12.2396 | | - 227 | 227 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/31/2025 060006871STL | B | 13,927.946 | 12.2396 | | - 170,472 | 170,472 | |
| 03/31/2025 060006871UYF | B | 81.777 | 12.2396 | | - 1,001 | 1,001 | |
| 03/31/2025 060006871WSH | B | 5,347.356 | 12.2396 | | - 65,449 | 65,449 | |
| 04/30/2025 060006871KC | B | 103.745 | 11.9779 | | - 1,243 | 1,243 | |
| 04/30/2025 060006871PHI | B | 61.429 | 11.9779 | | - 736 | 736 | |
| 04/30/2025 060006871WSH | B | 221,240.886 | 11.9779 | | - 2,650,000 | 2,650,000 | |
| 06/30/2025 060006871BAM | B | 525.179 | 12.1169 | | - 6,364 | 6,364 | |
| 06/30/2025 060006871KC | B | 17.051 | 12.1169 | | - 207 | 207 | |
| 06/30/2025 060006871LAD | B | 370.461 | 12.1169 | | - 4,489 | 4,489 | |
| 06/30/2025 060006871NYY | B | 25.003 | 12.1169 | | - 303 | 303 | |
| 06/30/2025 060006871PHI | B | 478,472.384 | 12.1169 | | - 5,797,612 | 5,797,612 | |
| 07/31/2025 060006871NYY | B | 3.087 | 12.5316 | | - 39 | 39 | |
| 08/29/2025 060006871BAM | B | 316,081.153 | 12.6353 | | - 3,993,791 | 3,993,791 | |
| 08/29/2025 060006871BOC | B | 336,358.338 | 12.6353 | | - 4,250,000 | 4,250,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/29/2025 060006871ONL | B | 59,232.556 | 12.6353 | | - 748,423 | 748,423 | |
| 08/29/2025 060006871WSH | B | 8.623 | 12.6354 | | - 109 | 109 | |
| 09/30/2025 060006871KC | B | 93,375.485 | 12.8611 | | - 1,200,912 | 1,200,912 | |
| 09/30/2025 060006871LAD | B | 115,998.461 | 12.8611 | | - 1,491,869 | 1,491,869 | |
| 09/30/2025 060006871NYY | B | 309,980.078 | 12.8611 | | - 3,986,687 | 3,986,687 | |
| 09/30/2025 060006871STL | B | 282,300.554 | 12.8611 | | - 3,630,698 | 3,630,698 | |
| 09/30/2025 060006871WSH | B | 200,735.946 | 12.8611 | | - 2,581,687 | 2,581,687 | |
| 11/30/2025 060006871NYY | B | 28.962 | 13.3974 | | - 388 | 388 | |
| 11/30/2025 060006871NYY | B | 25.230 | 13.3974 | | - 338 | 338 | |
| 11/30/2025 060006871PHI | B | 15.958 | 13.3975 | | - 214 | 214 | |
| 11/30/2025 060006871STL | B | 59.744 | 13.3974 | | - 800 | 800 | |
| 12/31/2025 060006871BOC | B | 51,595.131 | 13.4722 | | - 695,100 | 695,100 | |
| 12/31/2025 060006871LAD | B | 4.721 | 13.4723 | | - 64 | 64 | |
| 12/31/2025 060006871ONL | B | 14,771.157 | 13.4722 | | - 199,000 | 199,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total For Buys** | | | | **0** | **309,929,832** | **309,929,832** | **0** |
| 01/31/2025 060006871BAM | S | - 2,640.086 | 11.8841 | | 31,375 | 29,825 | 1,550 |
| 01/31/2025 060006871BOC | S | - 27,141.149 | 11.8841 | | 322,548 | 308,000 | 14,548 |
| 01/31/2025 060006871NA | S | - 1,511.198 | 11.8841 | | 17,959 | 17,078 | 881 |
| 01/31/2025 060006871ONL | S | - 2,298.582 | 11.8841 | | 27,317 | 25,962 | 1,355 |
| 01/31/2025 060006871PHI | S | - 39,430.696 | 11.8841 | | 468,598 | 445,655 | 22,943 |
| 01/31/2025 060006871STL | S | - 12,944.348 | 11.8841 | | 153,832 | 147,232 | 6,599 |
| 01/31/2025 060006871UYF | S | - 75.631 | 11.8841 | | 899 | 854 | 44 |
| 01/31/2025 060006871WSH | S | - 5,429.867 | 11.8841 | | 64,529 | 61,774 | 2,755 |
| 02/28/2025 060006871BAM | S | - 3,550.267 | 12.1091 | | 42,991 | 40,144 | 2,847 |
| 02/28/2025 060006871BOC | S | - 28,073.924 | 12.1091 | | 339,950 | 318,879 | 21,071 |
| 02/28/2025 060006871NA | S | - 1,510.244 | 12.1091 | | 18,288 | 17,083 | 1,205 |
| 02/28/2025 060006871ONL | S | - 2,500.261 | 12.1091 | | 30,276 | 28,266 | 2,010 |
| 02/28/2025 060006871PHI | S | - 37,879.300 | 12.1091 | | 458,685 | 428,517 | 30,167 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 02/28/2025 060006871STL | S | - 13,082.758 | 12.1091 | | 158,421 | 148,944 | 9,477 |
| 02/28/2025 060006871UYF | S | - 99.699 | 12.1091 | | 1,207 | 1,127 | 80 |
| 02/28/2025 060006871WSH | S | - 5,798.986 | 12.1091 | | 70,221 | 66,034 | 4,186 |
| 03/31/2025 060006871BAM | S | - 2,595.886 | 12.2396 | | 31,773 | 29,383 | 2,389 |
| 03/31/2025 060006871BAM | S | - 2,595.886 | 12.2396 | | 31,773 | 29,383 | 2,389 |
| 03/31/2025 060006871BOC | S | - 47,448.778 | 12.2396 | | 580,753 | 539,645 | 41,108 |
| 03/31/2025 060006871BOC | S | - 47,448.778 | 12.2396 | | 580,753 | 539,645 | 41,108 |
| 03/31/2025 060006871KC | S | - 19,612.089 | 12.2396 | | 240,044 | 240,044 | |
| 03/31/2025 060006871LAD | S | - 11,837.400 | 12.2396 | | 144,885 | 144,885 | |
| 03/31/2025 060006871NA | S | - 1,467.412 | 12.2396 | | 17,961 | 16,624 | 1,337 |
| 03/31/2025 060006871NA | S | - 1,467.412 | 12.2396 | | 17,961 | 16,624 | 1,337 |
| 03/31/2025 060006871NYY | S | - 24,357.241 | 12.2396 | | 298,122 | 298,122 | |
| 03/31/2025 060006871ONL | S | - 66,097.273 | 12.2396 | | 809,003 | 749,738 | 59,265 |
| 03/31/2025 060006871ONL | S | - 66,097.273 | 12.2396 | | 809,003 | 749,738 | 59,265 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/31/2025 060006871PHI | S | - 36,515.861 | 12.2396 | | 446,939 | 413,619 | 33,320 |
| 03/31/2025 060006871PHI | S | - 36,515.861 | 12.2396 | | 446,939 | 413,619 | 33,320 |
| 03/31/2025 060006871STL | S | - 13,927.946 | 12.2396 | | 170,472 | 158,759 | 11,713 |
| 03/31/2025 060006871STL | S | - 13,927.946 | 12.2396 | | 170,472 | 158,759 | 11,713 |
| 03/31/2025 060006871UYF | S | - 81.777 | 12.2396 | | 1,001 | 926 | 75 |
| 03/31/2025 060006871UYF | S | - 81.777 | 12.2396 | | 1,001 | 926 | 75 |
| 03/31/2025 060006871WSH | S | - 5,347.356 | 12.2396 | | 65,449 | 60,959 | 4,491 |
| 03/31/2025 060006871WSH | S | - 5,347.356 | 12.2396 | | 65,449 | 60,959 | 4,491 |
| 04/30/2025 060006871BAM | S | - 19,795.248 | 11.9779 | | 237,105 | 224,925 | 12,181 |
| 04/30/2025 060006871BOC | S | - 96,288.175 | 11.9779 | | 1,153,330 | 1,098,368 | 54,961 |
| 04/30/2025 060006871KC | S | - 19,736.439 | 11.9779 | | 236,401 | 241,799 | - 5,398 |
| 04/30/2025 060006871LAD | S | - 12,237.417 | 11.9779 | | 146,578 | 149,925 | - 3,347 |
| 04/30/2025 060006871NA | S | - 1,509.524 | 11.9779 | | 18,081 | 17,118 | 962 |
| 04/30/2025 060006871NYY | S | - 25,556.556 | 11.9779 | | 306,114 | 313,103 | - 6,990 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/30/2025 060006871ONL | S | - 2,377.336 | 11.9779 | | 28,475 | 27,052 | 1,424 |
| 04/30/2025 060006871PHI | S | - 37,202.632 | 11.9779 | | 445,609 | 421,838 | 23,771 |
| 04/30/2025 060006871STL | S | - 12,983.408 | 11.9779 | | 155,514 | 148,146 | 7,368 |
| 04/30/2025 060006871UYF | S | - 87.934 | 11.9779 | | 1,053 | 996 | 57 |
| 04/30/2025 060006871WSH | S | - 5,423.389 | 11.9779 | | 64,961 | 62,029 | 2,931 |
| 05/30/2025 060006871BAM | S | - 3,479.805 | 11.8955 | | 41,394 | 39,597 | 1,797 |
| 05/30/2025 060006871BOC | S | - 128,562.107 | 11.8955 | | 1,529,316 | 1,468,637 | 60,679 |
| 05/30/2025 060006871KC | S | - 21,173.983 | 11.8955 | | 251,876 | 259,759 | - 7,883 |
| 05/30/2025 060006871LAD | S | - 13,758.400 | 11.8955 | | 163,664 | 168,786 | - 5,122 |
| 05/30/2025 060006871NA | S | - 1,531.516 | 11.8955 | | 18,218 | 17,393 | 825 |
| 05/30/2025 060006871NYY | S | - 26,123.597 | 11.8955 | | 310,754 | 320,481 | - 9,726 |
| 05/30/2025 060006871ONL | S | - 8,904.263 | 11.8955 | | 105,921 | 101,469 | 4,452 |
| 05/30/2025 060006871PHI | S | - 39,600.529 | 11.8955 | | 471,070 | 449,680 | 21,390 |
| 05/30/2025 060006871STL | S | - 17,115.370 | 11.8955 | | 203,597 | 195,575 | 8,022 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/30/2025 060006871UYF | S | - 99.654 | 11.8955 | | 1,185 | 1,131 | 55 |
| 05/30/2025 060006871WSH | S | - 6,942.565 | 11.8955 | | 82,586 | 79,519 | 3,066 |
| 06/30/2025 060006871BAM | S | - 4,574.871 | 12.1169 | | 55,433 | 52,112 | 3,321 |
| 06/30/2025 060006871BOC | S | - 28,406.957 | 12.1169 | | 344,205 | 324,848 | 19,357 |
| 06/30/2025 060006871KC | S | - 25,515.513 | 12.1169 | | 309,169 | 313,325 | - 4,156 |
| 06/30/2025 060006871LAD | S | - 12,806.082 | 12.1169 | | 155,170 | 157,256 | - 2,086 |
| 06/30/2025 060006871NA | S | - 1,497.020 | 12.1169 | | 18,139 | 17,019 | 1,120 |
| 06/30/2025 060006871NYY | S | - 28,172.736 | 12.1169 | | 341,367 | 345,956 | - 4,589 |
| 06/30/2025 060006871ONL | S | - 2,393.816 | 12.1169 | | 29,006 | 27,307 | 1,698 |
| 06/30/2025 060006871PHI | S | - 37,864.550 | 12.1169 | | 458,802 | 430,419 | 28,382 |
| 06/30/2025 060006871STL | S | - 14,234.407 | 12.1169 | | 172,477 | 162,825 | 9,653 |
| 06/30/2025 060006871UYF | S | - 91.503 | 12.1169 | | 1,109 | 1,039 | 69 |
| 06/30/2025 060006871WSH | S | - 7,603.262 | 12.1169 | | 92,128 | 87,178 | 4,951 |
| 07/31/2025 060006871BAM | S | - 3,829.617 | 12.5317 | | 47,992 | 43,663 | 4,329 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/31/2025 060006871BOC | S | - 27,409.357 | 12.5317 | | 343,486 | 313,726 | 29,761 |
| 07/31/2025 060006871KC | S | - 20,352.030 | 12.5317 | | 255,046 | 250,131 | 4,915 |
| 07/31/2025 060006871LAD | S | - 11,459.980 | 12.5317 | | 143,613 | 140,846 | 2,768 |
| 07/31/2025 060006871NA | S | - 1,453.282 | 12.5317 | | 18,212 | 16,537 | 1,675 |
| 07/31/2025 060006871NYY | S | - 24,938.836 | 12.5317 | | 312,526 | 306,504 | 6,022 |
| 07/31/2025 060006871ONL | S | - 36,639.211 | 12.5317 | | 459,152 | 418,343 | 40,810 |
| 07/31/2025 060006871PHI | S | - 49,267.648 | 12.5317 | | 617,408 | 562,009 | 55,399 |
| 07/31/2025 060006871STL | S | - 13,939.091 | 12.5317 | | 174,681 | 159,592 | 15,089 |
| 07/31/2025 060006871UYF | S | - 93.254 | 12.5317 | | 1,169 | 1,060 | 108 |
| 07/31/2025 060006871WSH | S | - 5,363.784 | 12.5317 | | 67,217 | 61,556 | 5,661 |
| 08/29/2025 060006871BAM | S | - 4,048.084 | 12.6353 | | 51,149 | 46,250 | 4,899 |
| 08/29/2025 060006871BOC | S | - 27,866.019 | 12.6353 | | 352,096 | 319,615 | 32,481 |
| 08/29/2025 060006871KC | S | - 20,078.211 | 12.6353 | | 253,695 | 247,243 | 6,452 |
| 08/29/2025 060006871LAD | S | - 12,382.673 | 12.6353 | | 156,459 | 152,480 | 3,979 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/29/2025 060006871NA | S | - 1,452.235 | 12.6353 | | 18,349 | 16,560 | 1,790 |
| 08/29/2025 060006871NYY | S | - 25,961.795 | 12.6353 | | 328,036 | 319,694 | 8,342 |
| 08/29/2025 060006871ONL | S | - 2,362.078 | 12.6353 | | 29,846 | 27,026 | 2,819 |
| 08/29/2025 060006871PHI | S | - 37,538.510 | 12.6353 | | 474,312 | 429,105 | 45,207 |
| 08/29/2025 060006871STL | S | - 14,977.852 | 12.6353 | | 189,250 | 171,841 | 17,409 |
| 08/29/2025 060006871UYF | S | - 104.291 | 12.6353 | | 1,318 | 1,188 | 129 |
| 08/29/2025 060006871WSH | S | - 7,473.117 | 12.6353 | | 94,425 | 85,941 | 8,484 |
| 09/30/2025 060006871BAM | S | - 111,919.181 | 12.8611 | | 1,439,405 | 1,285,132 | 154,273 |
| 09/30/2025 060006871BOC | S | - 31,119.966 | 12.8611 | | 400,237 | 358,370 | 41,867 |
| 09/30/2025 060006871KC | S | - 23,184.511 | 12.8611 | | 298,178 | 286,100 | 12,078 |
| 09/30/2025 060006871LAD | S | - 17,987.139 | 12.8611 | | 231,335 | 221,973 | 9,362 |
| 09/30/2025 060006871NA | S | - 1,617.952 | 12.8611 | | 20,809 | 18,477 | 2,331 |
| 09/30/2025 060006871NYY | S | - 39,622.608 | 12.8611 | | 509,591 | 489,264 | 20,326 |
| 09/30/2025 060006871ONL | S | - 3,455.982 | 12.8611 | | 44,448 | 39,710 | 4,738 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/30/2025 060006871PHI | S | - 46,058.069 | 12.8611 | | 592,358 | 527,291 | 65,067 |
| 09/30/2025 060006871STL | S | - 3,667.423 | 12.8611 | | 47,167 | 42,403 | 4,764 |
| 09/30/2025 060006871UYF | S | - 195.602 | 12.8611 | | 2,516 | 2,232 | 283 |
| 09/30/2025 060006871WSH | S | - 6,660.402 | 12.8611 | | 85,660 | 77,068 | 8,592 |
| 10/31/2025 060006871BAM | S | - 8,455.713 | 13.1763 | | 111,415 | 97,277 | 14,138 |
| 10/31/2025 060006871BOC | S | - 25,913.746 | 13.1763 | | 341,448 | 298,977 | 42,471 |
| 10/31/2025 060006871KC | S | - 19,014.616 | 13.1763 | | 250,543 | 235,055 | 15,488 |
| 10/31/2025 060006871LAD | S | - 11,188.509 | 13.1763 | | 147,423 | 138,316 | 9,108 |
| 10/31/2025 060006871NA | S | - 6,765.744 | 13.1763 | | 89,148 | 77,413 | 11,735 |
| 10/31/2025 060006871NYY | S | - 24,077.621 | 13.1763 | | 317,255 | 297,835 | 19,420 |
| 10/31/2025 060006871ONL | S | - 2,111.033 | 13.1763 | | 27,816 | 24,302 | 3,514 |
| 10/31/2025 060006871PHI | S | - 35,769.926 | 13.1763 | | 471,316 | 410,283 | 61,033 |
| 10/31/2025 060006871STL | S | - 13,418.921 | 13.1763 | | 176,812 | 155,441 | 21,371 |
| 10/31/2025 060006871UYF | S | - 78.011 | 13.1763 | | 1,028 | 892 | 136 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 10/31/2025 060006871WSH | S | - 6,691.975 | 13.1763 | | 88,176 | 77,578 | 10,597 |
| 11/30/2025 060006871BAM | S | - 3,250.568 | 13.3974 | | 43,549 | 37,470 | 6,079 |
| 11/30/2025 060006871BOC | S | - 38,388.680 | 13.3974 | | 514,309 | 443,786 | 70,523 |
| 11/30/2025 060006871KC | S | - 19,357.214 | 13.3974 | | 259,337 | 239,734 | 19,603 |
| 11/30/2025 060006871LAD | S | - 11,089.389 | 13.3974 | | 148,569 | 137,345 | 11,225 |
| 11/30/2025 060006871NA | S | - 1,340.819 | 13.3974 | | 17,964 | 15,372 | 2,591 |
| 11/30/2025 060006871NYY | S | - 23,559.013 | 13.3974 | | 315,630 | 291,960 | 23,670 |
| 11/30/2025 060006871ONL | S | - 2,083.655 | 13.3974 | | 27,916 | 24,035 | 3,881 |
| 11/30/2025 060006871PHI | S | - 34,787.988 | 13.3974 | | 466,069 | 399,818 | 66,251 |
| 11/30/2025 060006871STL | S | - 13,128.033 | 13.3974 | | 175,882 | 152,373 | 23,509 |
| 11/30/2025 060006871UYF | S | - 70.982 | 13.3974 | | 951 | 813 | 138 |
| 11/30/2025 060006871WSH | S | - 6,345.394 | 13.3974 | | 85,012 | 73,706 | 11,306 |
| 12/18/2025 060006871NYY | S | - 28.962 | 13.3974 | | 388 | 359 | 29 |
| 12/22/2025 060006871BAM | S | - 46,577.879 | 13.4722 | | 627,507 | 534,153 | 93,354 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/22/2025 060006871BOC | S | - 18,606.567 | 13.4722 | | 250,671 | 213,995 | 36,677 |
| 12/22/2025 060006871KC | S | - 265.307 | 13.4722 | | 3,574 | 3,270 | 304 |
| 12/22/2025 060006871NA | S | - 154.943 | 13.4722 | | 2,087 | 1,767 | 320 |
| 12/22/2025 060006871WSH | S | - 1,460.040 | 13.4722 | | 19,670 | 16,873 | 2,797 |
| 12/31/2025 060006871BAM | S | - 153,071.104 | 13.4722 | | 2,062,205 | 1,755,411 | 306,794 |
| 12/31/2025 060006871BOC | S | - 24,671.203 | 13.4722 | | 332,375 | 283,929 | 48,447 |
| 12/31/2025 060006871KC | S | - 18,726.009 | 13.4722 | | 252,281 | 230,806 | 21,475 |
| 12/31/2025 060006871LAD | S | - 10,670.984 | 13.4722 | | 143,762 | 131,530 | 12,231 |
| 12/31/2025 060006871NA | S | - 1,331.947 | 13.4722 | | 17,944 | 15,192 | 2,753 |
| 12/31/2025 060006871NYY | S | - 23,109.070 | 13.4722 | | 311,330 | 285,012 | 26,318 |
| 12/31/2025 060006871ONL | S | - 2,059.103 | 13.4722 | | 27,741 | 23,656 | 4,085 |
| 12/31/2025 060006871PHI | S | - 34,420.127 | 13.4722 | | 463,715 | 393,548 | 70,167 |
| 12/31/2025 060006871STL | S | - 12,563.319 | 13.4722 | | 169,256 | 145,073 | 24,182 |
| 12/31/2025 060006871UYF | S | - 69.229 | 13.4722 | | 933 | 789 | 144 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/31/2025 060006871WSH | S | - 5,836.494 | 13.4722 | | 78,630 | 67,449 | 11,182 |
| **Total For Sells** | | | | **0** | **31,989,434** | **29,605,864** | **2,383,564** |
| **Total Mlb-Moderate/Growth** | | | | **0** | **341,919,266** | **339,535,696** | **2,383,564** |

Issue: 9SPMTKRM3 - Conservative Fund

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 03/31/2025 060006871ARI | B | 33,969.323 | 10.0000 | | - 339,693 | 339,693 | |
| 03/31/2025 060006871ARI | B | 4,996,460.292 | 10.0000 | | - 49,964,603 | 49,964,603 | |
| 03/31/2025 060006871OAK | B | 7,020,295.014 | 10.0000 | | - 70,202,950 | 70,202,950 | |
| 03/31/2025 060006871PIT | B | 4,928,168.073 | 10.0000 | | - 49,281,681 | 49,281,681 | |
| 04/30/2025 060006871ARI | B | 13,245.493 | 9.8124 | | - 129,970 | 129,970 | |
| 05/30/2025 060006871OAK | B | 25.635 | 9.7631 | | - 250 | 250 | |
| 06/30/2025 060006871OAK | B | 34.688 | 9.8420 | | - 341 | 341 | |
| 08/29/2025 060006871OAK | B | 39,393.357 | 10.1540 | | - 400,000 | 400,000 | |
| 09/30/2025 060006871ARI | B | 14,554.156 | 10.2884 | | - 149,738 | 149,738 | |
| 09/30/2025 060006871OAK | B | 38,878.920 | 10.2884 | | - 400,000 | 400,000 | |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/30/2025 060006871PIT | B | 19,940.303 | 10.2884 | | - 205,153 | 205,153 | |
| **Total For Buys** | | | | **0** | **171,074,379** | **171,074,379** | **0** |
| 04/30/2025 060006871ARI | S | - 32,089.923 | 9.8124 | | 314,880 | 321,937 | - 7,058 |
| 04/30/2025 060006871OAK | S | - 20,042.512 | 9.8124 | | 196,665 | 201,074 | - 4,408 |
| 04/30/2025 060006871PIT | S | - 18,380.006 | 9.8124 | | 180,352 | 184,395 | - 4,042 |
| 05/30/2025 060006871ARI | S | - 18,956.559 | 9.7632 | | 185,076 | 190,751 | - 5,675 |
| 05/30/2025 060006871OAK | S | - 19,538.962 | 9.7632 | | 190,762 | 196,623 | - 5,861 |
| 05/30/2025 060006871PIT | S | - 21,404.673 | 9.7632 | | 208,977 | 215,398 | - 6,420 |
| 06/30/2025 060006871ARI | S | - 18,333.545 | 9.8421 | | 180,440 | 185,019 | - 4,579 |
| 06/30/2025 060006871OAK | S | - 17,196.470 | 9.8421 | | 169,249 | 173,554 | - 4,305 |
| 06/30/2025 060006871PIT | S | - 20,125.232 | 9.8421 | | 198,074 | 203,112 | - 5,039 |
| 07/31/2025 060006871ARI | S | - 17,248.880 | 10.1560 | | 175,179 | 174,681 | 498 |
| 07/31/2025 060006871OAK | S | - 19,327.079 | 10.1560 | | 196,285 | 195,738 | 547 |
| 07/31/2025 060006871PIT | S | - 19,016.832 | 10.1560 | | 193,135 | 192,596 | 538 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/29/2025 060006871ARI | S | - 18,582.304 | 10.1540 | | 188,685 | 188,990 | - 305 |
| 08/29/2025 060006871OAK | S | - 17,689.369 | 10.1540 | | 179,618 | 179,917 | - 299 |
| 08/29/2025 060006871PIT | S | - 20,778.024 | 10.1540 | | 210,980 | 211,333 | - 353 |
| 09/30/2025 060006871ARI | S | - 22,746.126 | 10.2884 | | 234,020 | 232,039 | 1,982 |
| 09/30/2025 060006871OAK | S | - 32,948.447 | 10.2884 | | 338,985 | 336,131 | 2,854 |
| 09/30/2025 060006871PIT | S | - 49,312.028 | 10.2884 | | 507,339 | 503,073 | 4,267 |
| 10/31/2025 060006871ARI | S | - 17,720.631 | 10.5927 | | 187,710 | 181,392 | 6,318 |
| 10/31/2025 060006871OAK | S | - 15,841.654 | 10.5927 | | 167,806 | 162,170 | 5,637 |
| 10/31/2025 060006871PIT | S | - 20,222.270 | 10.5927 | | 214,209 | 207,013 | 7,196 |
| 11/30/2025 060006871ARI | S | - 16,957.212 | 10.6750 | | 181,018 | 174,164 | 6,854 |
| 11/30/2025 060006871OAK | S | - 15,590.579 | 10.6750 | | 166,429 | 160,138 | 6,290 |
| 11/30/2025 060006871PIT | S | - 19,083.160 | 10.6750 | | 203,712 | 196,012 | 7,700 |
| 12/31/2025 060006871ARI | S | - 17,521.866 | 10.7425 | | 188,229 | 180,529 | 7,700 |
| 12/31/2025 060006871OAK | S | - 20,672.825 | 10.7425 | | 222,078 | 213,008 | 9,069 |

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/31/2025 060006871PIT | S | - 16,507.050 | 10.7425 | | 177,327 | 170,085 | 7,242 |
| **Total For Sells** | | | | **0** | **5,757,219** | **5,730,872** | **26,348** |
| **Total Conservative Fund** | | | | **0** | **176,831,598** | **176,805,251** | **26,348** |
| **GRAND TOTAL** | | | | **0** | **1,415,771,913** | **1,400,694,349** | **15,077,557** |

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

*NO TRANSACTIONS QUALIFIED FOR THIS SECTION*

# SCHEDULE SB ATTACHMENTS

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

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 2 | 9 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| 35-39 | 0 | 9 | 7 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| 40-44 | 4 | 6 | 6 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| 45-49 | 2 | 1 | 5 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 10 |
| 50-54 | 0 | 2 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 4 |
| 55-59 | 1 | 1 | 0 | 4 | 1 | 1 | 0 | 0 | 0 | 0 | 8 |
| 60-64 | 0 | 2 | 0 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 5 |
| 65-69 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 30 | 20 | 8 | 5 | 2 | 0 | 0 | 0 | 0 | 74 |

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

Plan Name: Major League Baseball Pension Plan for Non-Uniformed Personnel
EIN / PN: 82-2768408 / 001
Plan Sponsor: Marlins TeamCo LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis**:

- Applicable month: September, 2024
- Interest rate basis: 3-Segment Rates from Fourth Month Preceding Valuation Date

**Interest rates:**

| | Reflecting Stabilization | Not Reflecting Stabilization |
|---|---|---|
| First segment rate | 5.07% | 5.07% |
| Second segment rate | 5.31% | 5.33% |
| Third segment rate | 5.50% | 5.36% |
| Effective interest rate | 5.39% | 5.34% |

**Annual rates of increase**

- Compensation: N/A
- Statutory limits on benefits: 3.00%

**Plan-related expenses**: Expense load of $235,000 is equal to $100,000 for non-PBGC related administrative expenses plus estimated PBGC premiums for the current plan year.

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

# SCHEDULE SB ATTACHMENTS

## Demographic and Other Assumptions

**Inclusion date**

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

**New or rehired employees**

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

**Mortality**

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

**Termination**

Rates varying by service

| Percentage leaving during the year | |
|---|---|
| Years of Club Service | Rate |
| Less than 2 | 25% |
| 2 | 20% |
| 3-4 | 18% |
| 5-6 | 16% |
| 7-8 | 15% |
| 9 | 14% |
| 10-14 | 13% |
| 15-19 | 12% |
| 20+ | 10% |

**Disability**

None assumed

# SCHEDULE SB ATTACHMENTS

**Retirement**

Rates varying by age, average age 61

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

| Percentage retiring during the year | | | |
|---|---|---|---|
| Age | Rate | Age | Rate |
| 55 | 10% | 63 | 12% |
| 56 | 10% | 64 | 15% |
| 57 | 10% | 65 | 30% |
| 58 | 12% | 66 | 25% |
| 59 | 12% | 67 | 25% |
| 60 | 12% | 68 | 25% |
| 61 | 12% | 69 | 25% |
| 62 | 12% | 70 | 100% |

**Benefit commencement date:**

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: Age 65
- Retirement benefit: Upon termination of employment

**Form of payment**: 100% assumed to elect a life annuity

**Percent married**: 100% (for purpose of valuing pre-retirement death benefits)

**Spouse age**: Females three years younger than males

**Covered pay**: N/A

**At-risk assumptions**: Not applicable for current plan year.

**Timing of benefit payments**: Annuity payments are payable monthly at the beginning of the month.

# SCHEDULE SB ATTACHMENTS

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430. |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |
| **Decrement timing** | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).<br><br>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets. |

# SCHEDULE SB ATTACHMENTS

**Benefits not valued**

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

The plan pays small benefits (with a present value up to $7,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

## Sources of Data and Other Information

The plan sponsor, through both its third party administrator and its trustee, furnished participant data as of 1/1/2025. Information on assets and contributions was supplied by the trustee. Information on plan provisions was provided by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. In consultation with Major League Baseball, the following assumptions were made:

- Estimated accrued benefits were used for certain terminated vested participants or active participants in frozen plans for whom final accrued benefits had not been completed.

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

| | |
|---|---|
| **Plan Name** | Major League Baseball Pension Plan for Non-Uniformed Personnel |
| **Plan Sponsor Name** | Marlins Teamco LLC |
| **Plan Sponsor EIN** | 82-2768408 |
| **Plan Number** | 001 |
| **Plan Year Ending** | December 31, 2025 |

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

| Form | Schedule | Line | Description | Attachment |
|---|---|---|---|---|
| 5500 | Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 | Sch. H | Line 4j | Schedule of Reportable Transactions | X |

# 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
MAJOR LEAGUE BASEBALL PENSION PLAN FOR NON-UNIFORMED PERSONNEL

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MARLINS TEAMCO LLC

**D** Employer Identification Number (EIN)
82-2768408

**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** | 38,146,614 |
| **b** Actuarial value | **2b** | 38,159,278 |

**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 | 159 | 17,510,056 | 17,510,056 |
| **b** For terminated vested participants | 276 | 18,125,519 | 18,125,519 |
| **c** For active participants | 74 | 4,232,820 | 4,472,126 |
| **d** Total | 509 | 39,868,395 | 40,107,701 |

**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** | 5.39% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 235,000 |
| **c** Target normal cost | **6c** | 235,000 |

**Statement by Enrolled Actuary**

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

**SIGN HERE** MARK GENGENBACH MBG — Signature of actuary — 10/5/2026 — Date

MARK B GENGENBACH — Type or print name of actuary — 2607102 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name — 212-915-8888 — Telephone number (including area code)

PO Box 674401,

Houston TX 77267 — Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 784,121 |
| 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) | 0 | 784,121 |
| 10 | Interest on line 9 using prior year's actual return of 3.14% | 0 | 24,621 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 293,465 |
| | **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 5.23% | | 15,348 |
| | **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 | | 308,813 |
| | **d** Portion of (c) to be added to prefunding balance | | 305,000 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 1,113,742 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 92.36% |
| 15 | Adjusted funding target attainment percentage | 15 | 92.36% |
| 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 | 100.06% |
| 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 |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | 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: | |
|---|---|---|---|
| 5.07 % | 5.31 % | 5.50% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **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** | 235,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 3,062,165 | 285,518 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 520,518 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 520,518 | 520,518 |

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

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

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

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

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

# SCHEDULE SB ATTACHMENTS

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

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

**DEVELOPMENT OF WEIGHTED AVERAGE RETIREMENT AGE**

| (1) Age (if eligible) | (2) Rate of Retirement | (3) Probability of Retiring | (4) Probability of Remaining Active | (5) (1) X (3) |
|---|---|---|---|---|
| 55 | 0.1000 | 0.1000 | 0.9000 | 5.5000 |
| 56 | 0.1000 | 0.0900 | 0.8100 | 5.0400 |
| 57 | 0.1000 | 0.0810 | 0.7290 | 4.6170 |
| 58 | 0.1200 | 0.0875 | 0.6415 | 5.0738 |
| 59 | 0.1200 | 0.0770 | 0.5645 | 4.5420 |
| 60 | 0.1200 | 0.0677 | 0.4968 | 4.0647 |
| 61 | 0.1200 | 0.0596 | 0.4372 | 3.6365 |
| 62 | 0.1200 | 0.0525 | 0.3847 | 3.2526 |
| 63 | 0.1200 | 0.0462 | 0.3386 | 2.9085 |
| 64 | 0.1500 | 0.0508 | 0.2878 | 3.2501 |
| 65 | 0.3000 | 0.0863 | 0.2014 | 5.6115 |
| 66 | 0.2500 | 0.0504 | 0.1511 | 3.3237 |
| 67 | 0.2500 | 0.0378 | 0.1133 | 2.5306 |
| 68 | 0.2500 | 0.0283 | 0.0850 | 1.9262 |
| 69 | 0.2500 | 0.0212 | 0.0637 | 1.4659 |
| 70 | 1.0000 | 0.0637 | 0.0000 | 4.4615 |
| | | 1.0000 | | |

Average Retirement Age: **61.2046**

The methodology used to calculate the average retirement age shown on the 2025 Schedule SB assumes that all front office employees meet the retirement eligibility service requirements.

Plan Name: Major League Baseball Pension Plan for Non-Uniformed Personnel
EIN / PN: 82-2768408 / 001
Plan Sponsor: Marlins TeamCo LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis**:

- Applicable month: September, 2024
- Interest rate basis: 3-Segment Rates from Fourth Month Preceding Valuation Date

**Interest rates:**

| | Reflecting Stabilization | Not Reflecting Stabilization |
|---|---|---|
| First segment rate | 5.07% | 5.07% |
| Second segment rate | 5.31% | 5.33% |
| Third segment rate | 5.50% | 5.36% |
| Effective interest rate | 5.39% | 5.34% |

**Annual rates of increase**

- Compensation: N/A
- Statutory limits on benefits: 3.00%

**Plan-related expenses**: Expense load of $235,000 is equal to $100,000 for non-PBGC related administrative expenses plus estimated PBGC premiums for the current plan year.

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

# SCHEDULE SB ATTACHMENTS

## Demographic and Other Assumptions

**Inclusion date**

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

**New or rehired employees**

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

**Mortality**

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

**Termination**

Rates varying by service

| Percentage leaving during the year | |
|---|---|
| Years of Club Service | Rate |
| Less than 2 | 25% |
| 2 | 20% |
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| 5-6 | 16% |
| 7-8 | 15% |
| 9 | 14% |
| 10-14 | 13% |
| 15-19 | 12% |
| 20+ | 10% |

**Disability**

None assumed

# SCHEDULE SB ATTACHMENTS

**Retirement**

Rates varying by age, average age 61

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

| Percentage retiring during the year | | | |
|---|---|---|---|
| Age | Rate | Age | Rate |
| 55 | 10% | 63 | 12% |
| 56 | 10% | 64 | 15% |
| 57 | 10% | 65 | 30% |
| 58 | 12% | 66 | 25% |
| 59 | 12% | 67 | 25% |
| 60 | 12% | 68 | 25% |
| 61 | 12% | 69 | 25% |
| 62 | 12% | 70 | 100% |

**Benefit commencement date:**

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: Age 65
- Retirement benefit: Upon termination of employment

**Form of payment**: 100% assumed to elect a life annuity

**Percent married**: 100% (for purpose of valuing pre-retirement death benefits)

**Spouse age**: Females three years younger than males

**Covered pay**: N/A

**At-risk assumptions**: Not applicable for current plan year.

**Timing of benefit payments**: Annuity payments are payable monthly at the beginning of the month.

# SCHEDULE SB ATTACHMENTS

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430. |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |
| **Decrement timing** | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).<br><br>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets. |

# SCHEDULE SB ATTACHMENTS

**Benefits not valued**

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

The plan pays small benefits (with a present value up to $7,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

## Sources of Data and Other Information

The plan sponsor, through both its third party administrator and its trustee, furnished participant data as of 1/1/2025. Information on assets and contributions was supplied by the trustee. Information on plan provisions was provided by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. In consultation with Major League Baseball, the following assumptions were made:

- Estimated accrued benefits were used for certain terminated vested participants or active participants in frozen plans for whom final accrued benefits had not been completed.

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

| | |
|---|---|
| **Effective Date** | January 1, 2003. The plan was restated effective January 1, 2020, and the most recent amendment reflected in the following plan provisions was effective in December, 2023. |
| **Covered Employees** | Any person employed by a participating Major League Baseball Club (excluding any person who is an active participant in the Major League Baseball Players Benefit Plan, a member of a collective bargaining unit not participating, a person compensated on a per-day or per-game basis, employed full-time in Canada, a self-employed partner, proprietor or shareholder-employee, or a member of a group designated not eligible for participation), and who has attained age 21 and completed one year of eligibility service.<br><br>Effective January 1, 2008, all active minor league employees are covered under the Minor League Players Pension Plan. Effective December 1, 2010, all inactive minor league participants are covered under the Minor League Players Pension Plan. |
| **Participation Date** | Date of becoming a covered employee. Participation in the plan was frozen effective June 30, 2018. |

### Definitions

| | |
|---|---|
| **Eligibility service** | The 12-consecutive month period, starting at date of employment, in which an employee completes 1,000 hours of service. |
| **Baseball service** | Employment in baseball with any Major League Baseball Club, as designated by the Pension Committee. |
| **Vesting service** | Completed years from a participant's employment date to the termination of baseball service. |
| **Pension service** | Years and months of service as a covered employee (not before January 1, 1981 for Office Employees and not before January 1, 1989 for Minor League Players).<br><br>Pension service was frozen for all participants effective June 30, 2018. |

# SCHEDULE SB ATTACHMENTS

**Pensionable pay**

W-2 earnings, including any cafeteria plan deferrals, dependent care assistance deferrals, and any other employee deferrals to a qualified retirement plan, but excluding any reimbursements, fringe benefits, moving expenses, deferred compensation, welfare benefits, signing bonuses, severance, IRC Section 132 deductions taken pursuant to the Transportation Equity Act, and any earnings earned as a non-resident alien (assuming the employee earned no income in the US). Playoff and World Series shares are excluded from pensionable pay. Clubhouse tips are excluded from pensionable pay.

No earnings after June 30, 2018 shall be considered for participants.

**Average earnings**

The greater of 1) or 2):

1) The average of an employee's highest five consecutive plan years of annual earnings, during the ten-year period which ends on the earlier of the participant's termination date or retirement date.

   If the employee does not have five consecutive plan years of annual earnings, the average earnings will be determined by using the greatest number of consecutive plan years in which the employee accrued pension service.

2) The average of an employee's last five plan years of annual earnings (which would not necessarily be the highest 5 plan years), whether or not consecutive, during the ten-year period which ends on the earlier of the participant's termination date or retirement date.

   In plan years where a participant completed a partial year of pension service, the annual earnings will be prorated by the number of completed months of pension service. This is applicable for both 1) and 2) above.

**Normal retirement date (NRD)**

First of month coinciding with or next following the attainment of age 65.

**Pension benefit**

2% of average earnings for each year of pension service up to 30 years. (not less than the minimum pension benefit).

**Preretirement death benefit**

If not eligible for early or normal retirement, 50% of the pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday. If eligible for early or normal retirement, 100% of the pension benefit as of the date of

| | |
|---|---|
| | death, reduced for the 100% joint and survivor election and reduced for early commencement of payment. |

## Eligibility for Benefits

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

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal retirement** | Pension benefit determined as of NRD. |
| **Early retirement** | Pension benefit determined as of early retirement date, reduced 7/12% for each of the first 60 months and 1/3% for each of the next 60 months by which payment precedes NRD. |
| **Postponed retirement** | Pension benefit determined as of actual retirement date. For terminated vested participants, benefits are increased from age 65 to the retirement date using an interest rate of 6% and GAR-94 Mortality (unisex). For active participants with frozen benefits, benefits are increased from age 65 (or the date benefits were frozen, if later) to the retirement date using an interest rate of 6% and GAR-94 Mortality (unisex). |
| **Termination with deferred vested benefit** | Pension benefit determined as of termination date, payable at NRD. A participant who terminates with 10 or more years of vesting service, may elect to retire as early as age 55 (reduction is 7/12% for each of the first 60 months and 1/3% for each of the next 60 months by which payment precedes NRD). |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Death with preretirement benefits** | Preretirement death benefit is payable to a spouse or designated beneficiary. |

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.<br><br>Optional forms are a 50%, 75% or 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. The normal form of payment is converted to an optional form using an interest rate of 6% and GAR-94 Mortality (unisex). |
| **Maximum on benefits and pay** | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. |

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

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

# SCHEDULE SB ATTACHMENTS

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

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 2 | 9 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| 35-39 | 0 | 9 | 7 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| 40-44 | 4 | 6 | 6 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 17 |
| 45-49 | 2 | 1 | 5 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 10 |
| 50-54 | 0 | 2 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 4 |
| 55-59 | 1 | 1 | 0 | 4 | 1 | 1 | 0 | 0 | 0 | 0 | 8 |
| 60-64 | 0 | 2 | 0 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 5 |
| 65-69 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 30 | 20 | 8 | 5 | 2 | 0 | 0 | 0 | 0 | 74 |

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

Plan Name: Major League Baseball Pension Plan for Non-Uniformed Personnel
EIN / PN: 82-2768408 / 001
Plan Sponsor: Marlins TeamCo LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| Shortfall | 01/01/2025 | 3,062,165 | 15.00000 | 3,062,165 | 285,518 |
| Total | | | | 3,062,165 | 285,518 |

Plan Name: Major League Baseball Pension Plan for Non-Uniformed Personnel
EIN / PN: 82-2768408 / 001
Plan Sponsor: Marlins TeamCo LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

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

**DEVELOPMENT OF WEIGHTED AVERAGE RETIREMENT AGE**

| (1) Age (if eligible) | (2) Rate of Retirement | (3) Probability of Retiring | (4) Probability of Remaining Active | (5) (1) X (3) |
|---|---|---|---|---|
| 55 | 0.1000 | 0.1000 | 0.9000 | 5.5000 |
| 56 | 0.1000 | 0.0900 | 0.8100 | 5.0400 |
| 57 | 0.1000 | 0.0810 | 0.7290 | 4.6170 |
| 58 | 0.1200 | 0.0875 | 0.6415 | 5.0738 |
| 59 | 0.1200 | 0.0770 | 0.5645 | 4.5420 |
| 60 | 0.1200 | 0.0677 | 0.4968 | 4.0647 |
| 61 | 0.1200 | 0.0596 | 0.4372 | 3.6365 |
| 62 | 0.1200 | 0.0525 | 0.3847 | 3.2526 |
| 63 | 0.1200 | 0.0462 | 0.3386 | 2.9085 |
| 64 | 0.1500 | 0.0508 | 0.2878 | 3.2501 |
| 65 | 0.3000 | 0.0863 | 0.2014 | 5.6115 |
| 66 | 0.2500 | 0.0504 | 0.1511 | 3.3237 |
| 67 | 0.2500 | 0.0378 | 0.1133 | 2.5306 |
| 68 | 0.2500 | 0.0283 | 0.0850 | 1.9262 |
| 69 | 0.2500 | 0.0212 | 0.0637 | 1.4659 |
| 70 | 1.0000 | 0.0637 | 0.0000 | 4.4615 |
| | | 1.0000 | | |

Average Retirement Age: **61.2046**

The methodology used to calculate the average retirement age shown on the 2025 Schedule SB assumes that all front office employees meet the retirement eligibility service requirements.

Plan Name: Major League Baseball Pension Plan for Non-Uniformed Personnel
EIN / PN: 82-2768408 / 001
Plan Sponsor: Marlins TeamCo LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

| | |
|---|---|
| **Effective Date** | January 1, 2003. The plan was restated effective January 1, 2020, and the most recent amendment reflected in the following plan provisions was effective in December, 2023. |
| **Covered Employees** | Any person employed by a participating Major League Baseball Club (excluding any person who is an active participant in the Major League Baseball Players Benefit Plan, a member of a collective bargaining unit not participating, a person compensated on a per-day or per-game basis, employed full-time in Canada, a self-employed partner, proprietor or shareholder-employee, or a member of a group designated not eligible for participation), and who has attained age 21 and completed one year of eligibility service.<br><br>Effective January 1, 2008, all active minor league employees are covered under the Minor League Players Pension Plan. Effective December 1, 2010, all inactive minor league participants are covered under the Minor League Players Pension Plan. |
| **Participation Date** | Date of becoming a covered employee. Participation in the plan was frozen effective June 30, 2018. |

### Definitions

| | |
|---|---|
| **Eligibility service** | The 12-consecutive month period, starting at date of employment, in which an employee completes 1,000 hours of service. |
| **Baseball service** | Employment in baseball with any Major League Baseball Club, as designated by the Pension Committee. |
| **Vesting service** | Completed years from a participant's employment date to the termination of baseball service. |
| **Pension service** | Years and months of service as a covered employee (not before January 1, 1981 for Office Employees and not before January 1, 1989 for Minor League Players).<br><br>Pension service was frozen for all participants effective June 30, 2018. |

# SCHEDULE SB ATTACHMENTS

**Pensionable pay**

W-2 earnings, including any cafeteria plan deferrals, dependent care assistance deferrals, and any other employee deferrals to a qualified retirement plan, but excluding any reimbursements, fringe benefits, moving expenses, deferred compensation, welfare benefits, signing bonuses, severance, IRC Section 132 deductions taken pursuant to the Transportation Equity Act, and any earnings earned as a non-resident alien (assuming the employee earned no income in the US). Playoff and World Series shares are excluded from pensionable pay. Clubhouse tips are excluded from pensionable pay.

No earnings after June 30, 2018 shall be considered for participants.

**Average earnings**

The greater of 1) or 2):

1) The average of an employee's highest five consecutive plan years of annual earnings, during the ten-year period which ends on the earlier of the participant's termination date or retirement date.

   If the employee does not have five consecutive plan years of annual earnings, the average earnings will be determined by using the greatest number of consecutive plan years in which the employee accrued pension service.

2) The average of an employee's last five plan years of annual earnings (which would not necessarily be the highest 5 plan years), whether or not consecutive, during the ten-year period which ends on the earlier of the participant's termination date or retirement date.

   In plan years where a participant completed a partial year of pension service, the annual earnings will be prorated by the number of completed months of pension service. This is applicable for both 1) and 2) above.

**Normal retirement date (NRD)**

First of month coinciding with or next following the attainment of age 65.

**Pension benefit**

2% of average earnings for each year of pension service up to 30 years. (not less than the minimum pension benefit).

**Preretirement death benefit**

If not eligible for early or normal retirement, 50% of the pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday. If eligible for early or normal retirement, 100% of the pension benefit as of the date of

| | |
|---|---|
| | death, reduced for the 100% joint and survivor election and reduced for early commencement of payment. |

## Eligibility for Benefits

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

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal retirement** | Pension benefit determined as of NRD. |
| **Early retirement** | Pension benefit determined as of early retirement date, reduced 7/12% for each of the first 60 months and 1/3% for each of the next 60 months by which payment precedes NRD. |
| **Postponed retirement** | Pension benefit determined as of actual retirement date. For terminated vested participants, benefits are increased from age 65 to the retirement date using an interest rate of 6% and GAR-94 Mortality (unisex). For active participants with frozen benefits, benefits are increased from age 65 (or the date benefits were frozen, if later) to the retirement date using an interest rate of 6% and GAR-94 Mortality (unisex). |
| **Termination with deferred vested benefit** | Pension benefit determined as of termination date, payable at NRD. A participant who terminates with 10 or more years of vesting service, may elect to retire as early as age 55 (reduction is 7/12% for each of the first 60 months and 1/3% for each of the next 60 months by which payment precedes NRD). |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Death with preretirement benefits** | Preretirement death benefit is payable to a spouse or designated beneficiary. |

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.<br><br>Optional forms are a 50%, 75% or 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. The normal form of payment is converted to an optional form using an interest rate of 6% and GAR-94 Mortality (unisex). |
| **Maximum on benefits and pay** | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. |

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

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

| | |
|---|---|
| **Plan Name** | Major League Baseball Pension Plan for Non-Uniformed Personnel |
| **Plan Sponsor Name** | Marlins Teamco LLC |
| **Plan Sponsor EIN** | 82-2768408 |
| **Plan Number** | 001 |
| **Plan Year Ending** | December 31, 2025 |

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

| Form | Schedule | Line | Description | Attachment |
|---|---|---|---|---|
| 5500 | Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 | Sch. H | Line 4j | Schedule of Reportable Transactions | X |

# SCHEDULE SB ATTACHMENTS

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

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| Shortfall | 01/01/2025 | 3,062,165 | 15.00000 | 3,062,165 | 285,518 |
| Total | | | | 3,062,165 | 285,518 |

Plan Name: Major League Baseball Pension Plan for Non-Uniformed Personnel
EIN / PN: 82-2768408 / 001
Plan Sponsor: Marlins TeamCo LLC
Valuation Date: January 1, 2025