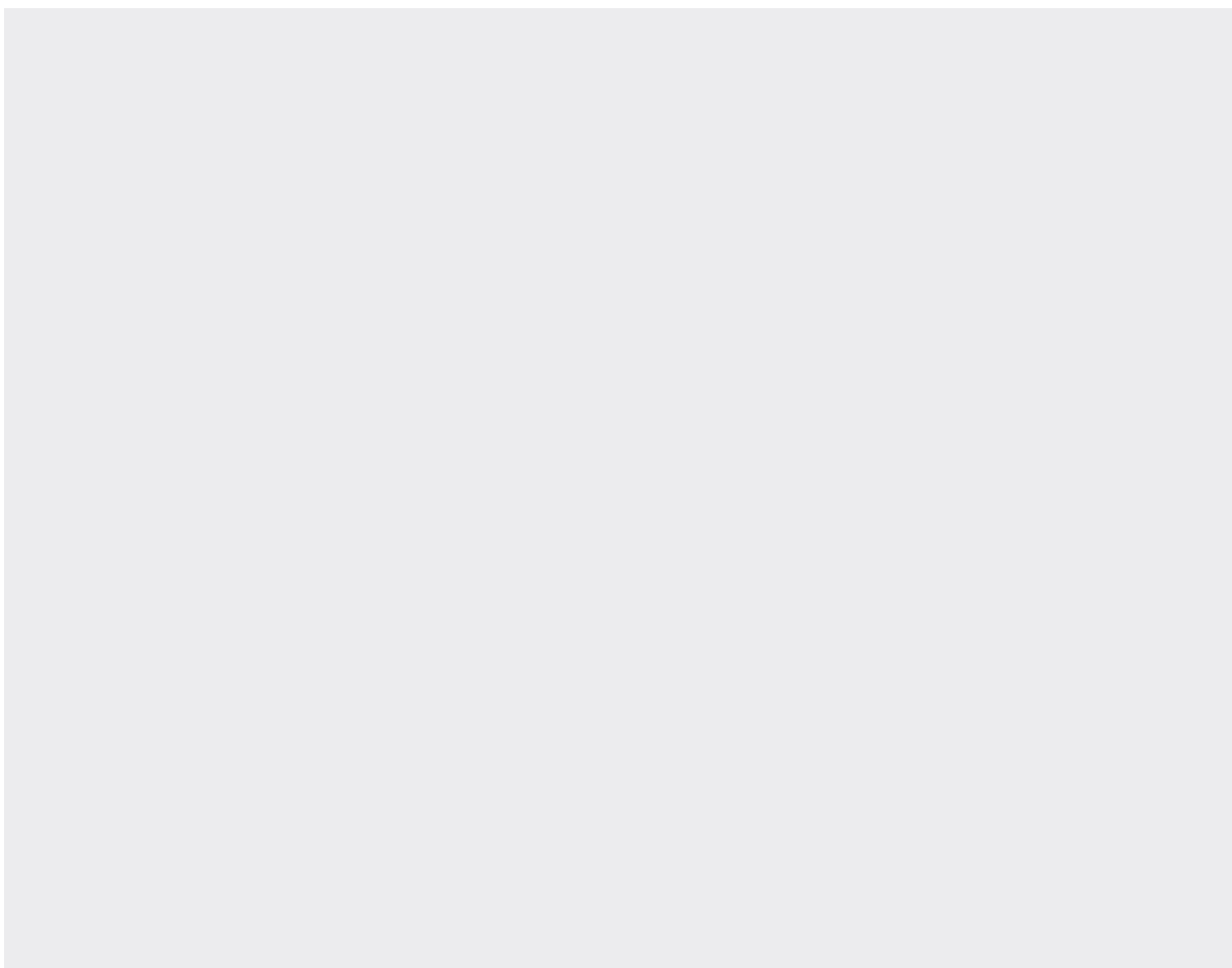
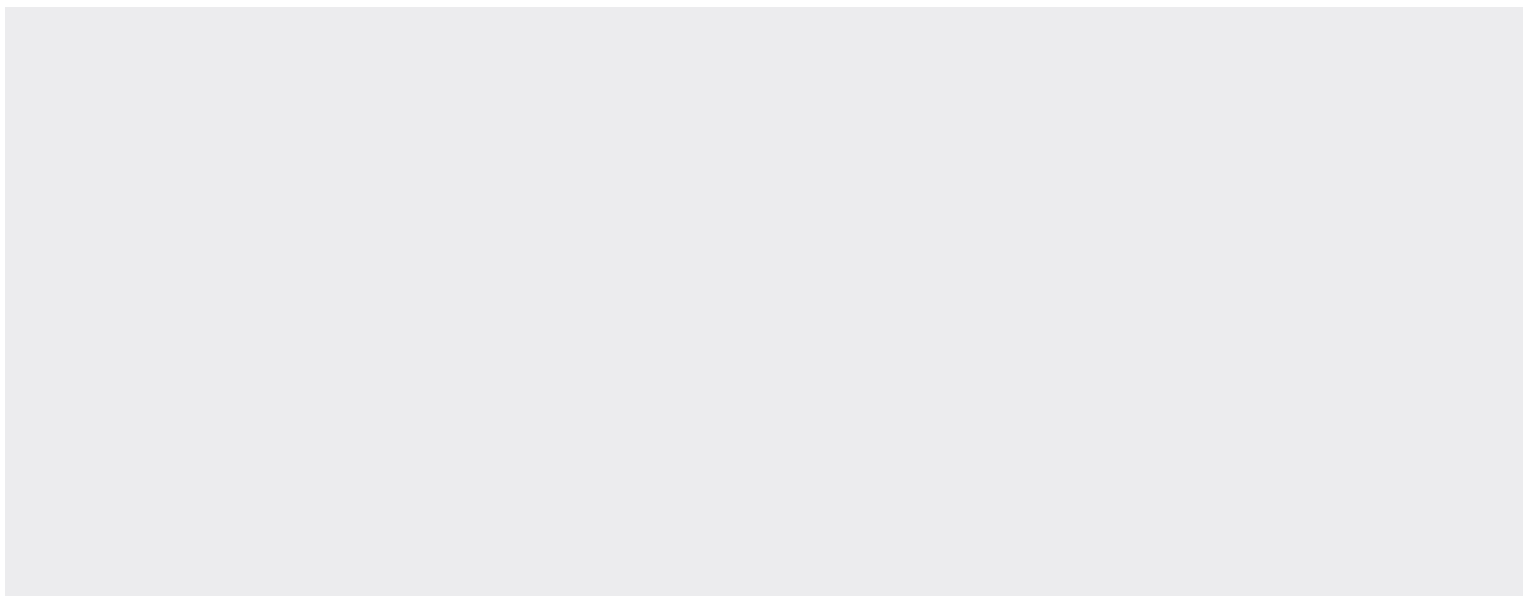


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Contents

Your Portfolio's Performance at a Glance1
About Your Portfolio's Expenses.....2
Performance Summary3
Financial Statements5

Please note: The opinions expressed in this report are just that—informed opinions. They should not be considered promises or advice. Also, please keep in mind that the information and opinions cover the period through the date on the front of this report. Of course, the risks of investing in your portfolio are spelled out in the prospectus.

€ Despite some relief in midsummer and late fall, the 12 months ended December 31, 2022, were a volatile, challenging period for financial markets. The Total Bond Market Index Portfolio returned ...13.21%, inline with the ...13.07% return of its benchmark, the Bloomberg U.S. Aggregate Float Adjusted Index.

€ Overall,

As a shareholder of the portfolio, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports (like this one), among others. Operating expenses, which are deducted from a portfolio's gross income, directly reduce the investment return of the portfolio.

A portfolio's expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs (in dollars) of investing in your portfolio and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The accompanying table illustrates your portfolio's costs in two ways:

- Based on actual portfolio return. This section helps you to estimate the actual expenses that you paid over the period. The Ending Account Value shown is derived from the portfolio's actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the portfolio. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for your portfolio under the heading Expenses Paid During Period.

- Based on hypothetical 5% yearly return. This section is intended to help you compare your portfolio's costs with those of other mutual funds. It assumes that the portfolio had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case, because the return used is not the portfolio's actual return, the results do not apply to your investment. The example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to calculate expenses based on a 5% return. You can assess your portfolio's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Note that the expenses shown in the table are meant to highlight and help you compare ongoing costs only and do not reflect transaction costs incurred by the portfolio for buying and selling securities. The portfolio's expense ratio does not reflect additional fees and expenses associated with the annuity or life insurance program through which you invest.

The calculations assume no shares were bought or sold during

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the portfolio. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end,

Asset-Backed/Commercial Mortgage-Backed Securities	2.6%
Corporate Bonds	27.2
Sovereign Bonds	3.4
Taxable Municipal Bonds	0.7
U.S. Government and Agency Obligations	66.1

The table reflects the

The portfolio files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. The portfolio's Form N-PORT reports are available on the SEC's website at www.sec.gov.

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value [€] (\$'000)
U.S. Government and Agency Obligations (65.7%)				
U.S. Government Securities (44.2%)				
United States Treasury Note/Bond	0.875%	1/31/24	11,085	10,633
United States Treasury Note/Bond	2.250%	1/31/24	3,215	3,130
United States Treasury Note/Bond	2.500%	1/31/24	7,419	7,243
United States Treasury Note/Bond	0.125%	2/15/24	7,010	6,660
United States Treasury Note/Bond	2.750%	2/15/24	10,710	10,476
United States Treasury Note/Bond	1.500%	2/29/24	4,487	4,325
United States Treasury Note/Bond	2.125%	2/29/24	8,725	8,470
United States Treasury Note/Bond	2.375%	2/29/24	6,712	6,537
United States Treasury Note/Bond	0.250%	3/15/24	13,259	12,571
United States Treasury Note/Bond	2.125%	3/31/24	3,802	3,683
United States Treasury Note/Bond	2.250%	3/31/24	14,577	14,142
United States Treasury Note/Bond	0.375%	4/15/24	7,645	7,234
United States Treasury Note/Bond	2.000%	4/30/24	1,260	1,216
United States Treasury Note/Bond	2.250%	4/30/24	7,559	7,319
United States Treasury Note/Bond	2.500%	4/30/24	4,350	4,226
United States Treasury Note/Bond	0.250%	5/15/24	7,700	7,248
United States Treasury Note/Bond	2.500%	5/15/24	12,130	11,772
United States Treasury Note/Bond	2.000%	5/31/24	5,454	5,254
United States Treasury Note/Bond	2.500%	5/31/24	3,720	3,608
United States Treasury Note/Bond	0.250%	6/15/24	11,780	11,057
United States Treasury Note/Bond	1.750%	6/30/24	8,060	7,725
United States Treasury Note/Bond	2.000%	6/30/24	4,955	4,763
United States Treasury Note/Bond	3.000%	6/30/24	6,035	5,889
United States Treasury Note/Bond	0.375%	7/15/24	9,735	9,117
United States Treasury Note/Bond	1.750%	7/31/24	9,127	8,729
United States Treasury Note/Bond	2.125%	7/31/24	4,736	4,555
United States Treasury Note/Bond	3.000%	7/31/24	12,010	11,712
United States Treasury Note/Bond	0.375%	8/15/24	12,985	12,131
United States Treasury Note/Bond	2.375%	8/15/24	11,564	11,158
United States Treasury Note/Bond	1.250%	8/31/24	7,475	7,077
United States Treasury Note/Bond	1.875%	8/31/24	4,655	4,451
United States Treasury Note/Bond	0.375%	9/15/24	9,330	8,693
United States Treasury Note/Bond	1.500%	9/30/24	5,785	5,492
United States Treasury Note/Bond	2.125%	9/30/24	3,394	3,256
United States Treasury Note/Bond	4.250%	9/30/24	985	980
United States Treasury Note/Bond	0.625%	10/15/24	8,830	8,244
United States Treasury Note/Bond	1.500%	10/31/24	9,070	8,591
United States Treasury Note/Bond	2.250%	10/31/24	5,980	5,742
United States Treasury Note/Bond	0.750%	11/15/24	9,540	8,905
United States Treasury Note/Bond	2.250%	11/15/24	12,681	12,178
United States Treasury Note/Bond	7.500%	11/15/24	25	26
United States Treasury Note/Bond	1.500%	11/30/24	7,847	7,424
United States Treasury Note/Bond	2.125%	11/30/24	9,554	9,144
United States Treasury Note/Bond	4.500%	11/30/24	7,381	7,382
United States Treasury Note/Bond	1.000%	12/15/24	72	67
United States Treasury Note/Bond	1.750%	12/31/24	9,765	9,268
United States Treasury Note/Bond	2.250%	12/31/24	5,095	4,881
United States Treasury Note/Bond	4.250%	12/31/24	350	349
United States Treasury Note/Bond	1.125%	1/15/25	10,365	9,696
United States Treasury Note/Bond	1.375%	1/31/25	4,405	4,137
United States Treasury Note/B2easur		N38N		
United States Treasury N	2			

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Total Bond Market Index Portfolio

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)		Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)
United States Treasury Note/Bond	1.125%	2/28/27	7,683	6,829	United States Treasury Note/Bond	1.875%	2/15/32	22,053	18,690
United States Treasury Note/Bond	1.875%	2/28/27	8,238	7,543	United States Treasury Note/Bond	2.875%	5/15/32	18,654	17,185
United States Treasury Note/Bond	0.625%	3/31/27	5,063	4,393	United States Treasury Note/Bond	2.750%	8/15/32	17,860	16,244
United States Treasury Note/Bond	2.500%	3/31/27	3,855	3,617	United States Treasury Note/Bond	4.125%	11/15/32	19,632	20,025
United States Treasury Note/Bond	0.500%	4/30/27	4,290	3,693	United States Treasury Note/Bond	4.500%	2/15/36	1,200	1,279
United States Treasury Note/Bond	2.750%	4/30/27	5,620	5,324	United States Treasury Note/Bond	5.000%	5/15/37	1,020	1,138
United States Treasury Note/Bond	2.375%	5/15/27	10,931	10,187	United States Treasury Note/Bond	4.375%	2/15/38	450	472
United States Treasury Note/Bond	0.500%	5/31/27	6,605	5,663	United States Treasury Note/Bond	4.500%	5/15/38	559	594
United States Treasury Note/Bond	2.625%	5/31/27	8,160	7,691	United States Treasury Note/Bond	3.500%	2/15/39	1,320	1,240
United States Treasury Note/Bond	0.500%	6/30/27	7,990	6,833	United States Treasury Note/Bond	4.250%	5/15/39	2,247	2,313
United States Treasury Note/Bond	3.250%	6/30/27	9,864	9,534	United States Treasury Note/Bond	4.500%	8/15/39	2,216	2,347
United States Treasury Note/Bond	0.375%	7/31/27	8,560	7,261	United States Treasury Note/Bond	4.375%	11/15/39	1,742	1,816
United States Treasury Note/Bond	2.750%	7/31/27	5,284	4,998	United States Treasury Note/Bond	4.625%	2/15/40	1,300	1,396
United States Treasury Note/Bond	2.250%	8/15/27	8,422	7,789	United States Treasury Note/Bond	1.125%	5/15/40	7,810	4,892
United States Treasury Note/Bond	6.375%	8/15/27	185	202	United States Treasury Note/Bond	4.375%	5/15/40	1,875	1,950
United States Treasury Note/Bond	0.500%	8/31/27	7,825	6,660	United States Treasury Note/Bond	1.125%	8/15/40	8,405	5,228
United States Treasury Note/Bond	3.125%	8/31/27	7,888	7,587	United States Treasury Note/Bond	3.875%	8/15/40	2,515	2,453
United States Treasury Note/Bond	0.375%	9/30/27	7,875	6,636	United States Treasury Note/Bond	1.375%	11/15/40	10,129	6,587
United States Treasury Note/Bond	4.125%	9/30/27	2,865	2,875	United States Treasury Note/Bond	4.250%	11/15/40	2,195	2,244
United States Treasury Note/Bond	0.500%	10/31/27	11,115	9,397	United States Treasury Note/Bond	1.875%	2/15/41	12,303	8,697
United States Treasury Note/Bond	4.125%	10/31/27	4,011	4,025	United States Treasury Note/Bond	4.750%	2/15/41	2,556	2,780
United States Treasury Note/Bond	2.250%	11/15/27	8,402	7,740	United States Treasury Note/Bond	2.250%	5/15/41	10,495	7,890
United States Treasury Note/Bond	6.125%	11/15/27	10,839	11,803	United States Treasury Note/Bond	4.375%	5/15/41	1,904	1,974
United States Treasury Note/Bond	0.625%	11/30/27	8,128	6,902	United States Treasury Note/Bond	1.750%	8/15/41	13,741	9,410
United States Treasury Note/Bond	3.875%	11/30/27	14,660	14,578	United States Treasury Note/Bond	3.750%	8/15/41	2,140	2,032
United States Treasury Note/Bond	0.625%	12/31/27	11,975	10,143	United States Treasury Note/Bond	2.000%	11/15/41	11,218	8,019
United States Treasury Note/Bond	3.875%	12/31/27	1,000	994	United States Treasury Note/Bond	3.125%	11/15/41	2,701	2,332
United States Treasury Note/Bond	0.750%	1/31/28	12,285	10,446	United States Treasury Note/Bond	2.375%	2/15/42	9,361	7,145
United States Treasury Note/Bond	2.750%	2/15/28	8,180	7,687	United States Treasury Note/Bond	3.125%	2/15/42	2,081	1,793
United States Treasury Note/Bond	1.125%	2/29/28	10,060	8,707	United States Treasury Note/Bond	3.000%	5/15/42	1,720	1,446
United States Treasury Note/Bond	1.250%	3/31/28	11,761	10,221	United States Treasury Note/Bond	3.250%	5/15/42	9,030	7,920
United States Treasury Note/Bond	1.250%	4/30/28	10,814	9,381	United States Treasury Note/Bond	2.750%	8/15/42	2,895	2,329
United States Treasury Note/Bond	2.875%	5/15/28	12,080	11,396	United States Treasury Note/Bond	3.375%	8/15/42	2,057	1,839
United States Treasury Note/Bond	1.250%	5/31/28	10,615	9,189	United States Treasury Note/Bond	2.750%	11/15/42	4,646	3,728
United States Treasury Note/Bond	1.250%	6/30/28	9,941	8,591	United States Treasury Note/Bond	4.000%	11/15/42	4,207	4,123
United States Treasury Note/Bond	1.000%	7/31/28	11,480	9,754	United States Treasury Note/Bond	3.125%	2/15/43	3,880	3,308
United States Treasury Note/Bond	2.875%	8/15/28	11,632	10,950	United States Treasury Note/Bond	2.875%	5/15/43	800	653
United States Treasury Note/Bond	5.500%	8/15/28	325	347	United States Treasury Note/Bond	3.625%	8/15/43	5,305	4,878
United States Treasury Note/Bond	1.125%	8/31/28	10,610	9,063	United States Treasury Note/Bond	3.750%	11/15/43	700	656
United States Treasury Note/Bond	1.250%	9/30/28	11,767	10,105	United States Treasury Note/Bond	3.625%	2/15/44	5,452	5,004
United States Treasury Note/Bond	1.375%	10/31/28	10,725	9,257	United States Treasury Note/Bond	3.375%	5/15/44	5,869	5,171
United States Treasury Note/Bond	3.125%	11/15/28	11,328	10,799	United States Treasury Note/Bond	3.125%	8/15/44	7,731	6,526
United States Treasury Note/Bond	5.250%	11/15/28	1,655	1,751	United States Treasury Note/Bond	3.000%	11/15/44	7,512	6,201
United States Treasury Note/Bond	1.500%	11/30/28	9,995	8,677	United States Treasury Note/Bond	2.500%	2/15/45	8,120	6,117
United States Treasury Note/Bond	1.375%	12/31/28	3,490	3,009	United States Treasury Note/Bond	3.000%	5/15/45	6,002	4,943
United States Treasury Note/Bond	1.750%	1/31/29	8,040	7,061	United States Treasury Note/Bond	2.875%	8/15/45	3,991	3,214
United States Treasury Note/Bond	2.625%	2/15/29	10,133	9,368	United States Treasury Note/Bond	3.000%	11/15/45	1,914	1,574
United States Treasury Note/Bond	1.875%	2/28/29	8,640	7,653	United States Treasury Note/Bond	2.500%	2/15/46	3,915	2,928
United States Treasury Note/Bond	2.375%	3/31/29	16,780	15,267	United States Treasury Note/Bond	2.500%	5/15/46	6,456	4,820
United States Treasury Note/Bond	2.875%	4/30/29	7,750	7,256	United States Treasury Note/Bond	2.250%	8/15/46	6,110	4,329
United States Treasury Note/Bond	2.375%	5/15/29	9,195	8,358	United States Treasury Note/Bond	2.875%	11/15/46	2,765	2,216
United States Treasury Note/Bond	2.750%	5/31/29	6,730	6,248	United States Treasury Note/Bond	3.000%	2/15/47	4,490	3,676
United States Treasury Note/Bond	3.250%	6/30/29	7,145	6,834	United States Treasury Note/Bond	3.000%	5/15/47	4,615	3,778
United States Treasury Note/Bond	2.625%	7/31/29	8,050	7,412	United States Treasury Note/Bond	2.750%	8/15/47	6,988	5,460
United States Treasury Note/Bond	1.625%	8/15/29	4,730	4,102	United States Treasury Note/Bond	2.750%	11/15/47	5,833	4,557
United States Treasury Note/Bond	3.125%	8/31/29	2,010	1,908	United States Treasury Note/Bond	3.000%	2/15/48	8,479	6,954
United States Treasury Note/Bond	3.875%	9/30/29	4,525	4,490	United States Treasury Note/Bond	3.125%	5/15/48	7,684	6,465
United States Treasury Note/Bond	4.000%	10/31/29	5,925	5,926	United States Treasury Note/Bond	3.000%	8/15/48	7,810	6,414
United States Treasury Note/Bond	1.750%	11/15/29	791	689	United States Treasury Note/Bond	3.375%	11/15/48	4,590	4,052
United States Treasury Note/Bond	3.875%	11/30/29	12,793	12,703	United States Treasury Note/Bond	3.000%	2/15/49	8,344	6,879
United States Treasury Note/Bond	3.875%	12/31/29	1,770	1,761	United States Treasury Note/Bond	2.875%	5/15/49	4,900	3,945
United States Treasury Note/Bond	1.500%	2/15/30	7,154	6,092	United States Treasury Note/Bond	2.250%	8/15/49	5,029	3,541
United States Treasury Note/Bond	0.625%	5/15/30	14,554	11,511	United States Treasury Note/Bond	2.375%	11/15/49	5,907	4,282
United States Treasury Note/Bond	6.250%	5/15/30	1,350	1,538	United States Treasury Note/Bond	2.000%	2/15/50	8,212	5,434
United States Treasury Note/Bond	0.625%	8/15/30	18,852	14,831	United States Treasury Note/Bond	1.250%	5/15/50	11,066	5,967
United States Treasury Note/Bond	0.875%	11/15/30	17,961	14,352	United States Treasury Note/Bond	1.375%	8/15/50	11,786	6,563
United States Treasury Note/Bond	1.125%	2/15/31	14,940	12,169	United States Treasury Note/Bond	1.625%	11/15/50	12,196	7,276
United States Treasury Note/Bond	5.375%	2/15/31	1,540	1,687	United States Treasury Note/Bond	1.875%	2/15/51	13,054	8,310
United States Treasury Note/Bond	1.625%	5/15/31	19,034	16,009	United States Treasury Note/Bond	2.375%	5/15/51	13,225	9,506
United States Treasury Note/Bond	1.250%	8/15/31	18,757	15,220	United States Treasury Note/Bond	2.000%	8/15/51	12,950	8,492
United States Treasury Note/Bond	1.375%	11/15/31	22,353	18,186	United States Treasury Note/Bond	1.875%	11/15/51	11,835	7,517

Coupon	Maturity Date	Face Amount (\$000)	Market Value
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.794%	2.464%	8/1/42	26	26	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.830%	2.050%	12/1/35	4	4
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.795%	2.446%	3/1/42	9	10	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.846%	2.141%	2/1/42	4	4
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.796%	3.359%	3/1/42	8	8	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	3.357%	5/1/40	1	1
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.805%	3.618%	9/1/40	8	8	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	3.612%	6/1/40	5	5
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.805%	2.055%	11/1/41	12	12	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	4.130%	6/1/40	8	8
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.810%	2.060%	11/1/33... 12/1/40	10	10	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	2.130%	12/1/40	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.813%	2.556%	3/1/41	9	9	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	2.216%	1/1/41	10	10
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.813%	2.063%	11/1/41	7	8	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	2.380%	3/1/41	1	1
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.813%	2.075%	1/1/42	7	7	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.880%	3.864%	6/1/41	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.815%	2.065%	11/1/40... 12/1/40	12	12	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.887%	2.658%	2/1/42	3	3
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.815%	2.231%	2/1/41	7	7	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.894%	3.536%	9/1/40	5	6
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.815%	3.447%	5/1/41	7	7	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.900%	4.150%	6/1/40	1	1
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.815%	2.107%	12/1/41	9	9	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.900%	2.150%	11/1/40	7	7
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.825%	2.575%	3/1/41	7	7	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.910%	2.201%	1/1/41	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.830%	2.308%	4/1/41	13	13	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.910%	2.390%	2/1/41	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.830%	4.080%	6/1/41	8	8	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.910%	2.410%	2/1/41	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.834%	2.153%	2/1/41	5	5	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 2.005%	2.989%	5/1/37	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.835%	2.107%	1/1/40	5	5	1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 2.085%	2.585%	3/1/38	2	2
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.835%	3.210%	5/1/40	2	2	1.2.4 Freddie Mac Non Gold Pool, 1YR CMT + 2.250%	2.375%	11/1/34	12	12
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.839%	2.089%	12/1/39	7	7	1.2.4 Freddie Mac Non Gold Pool, 1YR CMT + 2.250%	2.489%	2/1/36	4	4
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.840%	4.090%	8/1/39	7	7	1.2.4 Freddie Mac Non Gold Pool, 1YR CMT + 2.250%	3.375%	5/1/36	1	1
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.880%	2.938%	11/1/34	5	5	1.2.4 Freddie Mac Non Gold Pool, 1YR CMT + 2.411%	2.567%	10/1/36	7	7
1.2.4 Fannie Mae Pool, 12M USD LIBOR + 1.909%	3.289%	4/1/37	6	6	1.2.4 Freddie Mac Non Gold Pool, 6M USD LIBOR + 1.355%	2.020%	6/1/37	6	6
1.2.4 Fannie Mae Pool, 1YRCMT + 2.155%	2.280%	12/1/37	14	14	2.4 Ginnie Mae II Pool, 1YRCMT + 1.500%	1.625%	7/20/38... 8/20/41	19	18
1.2.4 Fannie Mae Pool, 1YRCMT + 2.313%	2.438%	1/1/35	9	9	2.4 Ginnie Mae II Pool, 1YRCMT + 1.500%	1.750%	10/20/38... 12/20/42	66	66
1.2.4 Fannie Mae Pool, 6M USD LIBOR + 1.058%	1.592%	4/1/37	6	6	2.4 Ginnie Mae II Pool, 1YRCMT + 1.500%	2.625%	1/20/41... 3/20/43	46	44
1.2.4 Fannie Mae Pool, 6M USD LIBOR + 1.840%	3.090%	8/1/37	7	7	2.4 Ginnie Mae II Pool, 1YRCMT + 1.500%	2.875%	4/20/41... 6/20/43	43	42
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.532%	3.551%	9/1/37	1	1	2.4 Ginnie Mae II Pool, 1YRCMT + 2.000%	2.250%	11/20/40	1	1
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.625%	1.875%	1/1/38	2	2	2.4 Ginnie Mae II Pool, 1YRCMT + 2.000%	3.375%	5/20/41	2	2
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.640%	1.890%	12/1/36	5	5	2.4 Ginnie Mae II Pool, 1YRCMT + 2.000%	4.000%	5/20/41	3	3
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.640%	3.305%	5/1/42	1	1					883
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.660%	1.910%	10/1/37	3	3	Total U.S. Government and Agency Obligations (Cost \$2,961,732)				2,608,402
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.665%	1.915%	12/1/34	2	2	Asset-Backed/Commercial Mortgage-Backed Securities (2.6%)				
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.695%	2.074%	2/1/37	5	5	2 Ally Auto Receivables Trust Allya Class A3 Series 2022 -2	4.760%	5/17/27	150	149
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.727%	1.996%	1/1/35	1	1	2 Ally Auto Receivables A439 0 0953.3(4 Tj (eries) Tj 3.-0051.)-278(-2)-e69.3999asa(4)003 Tc 7.				
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.743%	1.993%	12/1/36	12	12					
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.745%	1.995%	12/1/40	7	7					
1.2.4 Freddie Mac Non Gold Pool, 12M USD LIBOR + 1.750%	3.125%	5/1/38	1	1					

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)
² American Express Credit Account Master Trust Class A Series 2021-1	0.900%	11/15/26	425	395
² American Express Credit Account Master Trust Class A Series 2022-3	3.750%	8/15/27	425	415
² AmeriCredit Automobile Receivables Trust ClassA3 Series 2021-2	0.340%	12/18/26	25	24
² AmeriCredit Automobile Receivables Trust ClassB Series 2020-3	0.760%	12/18/25	25	24
² AmeriCredit Automobile Receivables Trust ClassB Series 2021-1	0.680%	10/19/26	25	24
² AmeriCredit Automobile Receivables Trust ClassC Series 2021-1	0.890%	10/19/26	25	23

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)
² Capital One Prime Auto Receivables Trust ClassA3 Series 2022-2	3.660%	5/17/27	75	73
² Capital One Prime Auto Receivables Trust ClassA4 Series 2019-1	2.560%	10/15/24	23	23
² Capital One Prime Auto Receivables Trust ClassA4 Series 2020-1	1.630%	8/15/25	15	15
² Capital One Prime Auto Receivables Trust ClassA4 Series 2022-1	3.320%	9/15/27	50	47
² CarMax Auto Owner Trust Class A3 Series 2020-1	1.890%	12/16/24	29	29
² CarMax Auto Owner Trust Class A3 Series 2020-1	1.890%	12/16/24	29	29
² CarMax Auto Owner Trust Class A3 Series 2020-3	0.620%	3/17/25	29	29
² CarMax Auto Owner Trust Class A3 Series 2020-4	0.500%	8/15/25	322	313
² CarMax Auto Owner Trust Class A3 Series 2020-4	0.630%	6/15/26	25	23
² CarMax Auto Owner Trust Class A3 Series 2022-1	3.320%			Ow

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)
^{2,4} Citigroup Commercial Mortgage Trust Class B Series 2014-GC21	4.328%	5/10/47	50	48
^{2,4} Citigroup Commercial Mortgage Trust Class B Series 2015-GC29	3.758%	4/10/48	84	77
² CNH Equipment Trust Class A3 Series 2022-A	2.940%	7/15/27	50	48
² COMM Mortgage Trust Class A3 Series 2012-CR4	2.853%	10/15/45	11	11
² COMM Mortgage Trust Class A3 Series 2013-CR11	3.983%	8/10/50	40	40
² COMM Mortgage Trust Class A3 Series 2013-CR12	3.765%	10/10/46	44	43

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)
² CSAIL Commercial Mortgage Trust Class ASB Series 2015-C3	3.448%	8/15/48	40	39
² CSAIL Commercial Mortgage Trust Class ASB Series 2015-C4	3.617%	11/15/48	28	27
^{2.4} CSAIL Commercial Mortgage Trust Class B Series 2015-C1	4.044%	4/15/50	50	46
^{2.4} CSAIL Commercial Mortgage Trust Class B Series 2015-C3	4.261%	8/15/48	50	45
² Daimler Trucks Retail Trust Class A3 Series 2022-1	5.230%	2/17/26	50	50
² DBGS Mortgage Trust Class A4 Series 2018-C1	4.466%	10/15/51	100	95
² DBJPM Mortgage Trust Class A4 Series 2016-C1 2				

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)
1.2.4 Fannie Mae-Aces Class A2 Series 2018-M14	3.698%	8/25/28	167	159
1.2.4 Fannie Mae-Aces Class A2 Series 2018-M4	3.158%	3/25/28	148	138
1.2.4 Fannie Mae-Aces Class A2 Series 2018-M7	3.141%	3/25/28	92	86
1.2.4 Fannie Mae-Aces Class A2 Series 2019-M1	3.665%	9/25/28	180	171
1.2.4 Fannie Mae-Aces Class A2 Series 2019-M12	2.885%	6/25/29	400	362
1.2 Fannie Mae-Aces Class A2 Series 2019-M18	2.469%	8/25/29	246	217
1.2.4 Fannie Mae-Aces Class A2 Series 2019-M2	3.748%	11/25/28	184	176
1.2 Fannie Mae-Aces Class A2 Series 2019-M5	3.273%	2/25/29	200	186
1.2 Fannie Mae-Aces Class A2 Series 2019-M7	3.143%	4/25/29	195	180
1.2 Fannie Mae-Aces Class A2 Series 2019-M9	2.937%	6/25/29	303	277
1.2 Fannie Mae-Aces Class A2 Series 2020-M1	2.444%	10/25/29	950	829
1.2 Fannie Mae-Aces Class A2 Series 2020-M14	1.784%	5/25/30	250	206
1.2 Fannie Mae-Aces Class A2 Series 2020-M22	2.522%	8/25/29	344	303
1.2.4 Fannie Mae-Aces Class A2 Series 2020-M29	1.492%	5/25/30	100	80
1.2 Fannie Mae-Aces Class A2 Series 2020-M46	1.323%	5/25/30	250	201
1.2 Fannie Mae-Aces Class A2 Series 2020-M5	2.210%	1/25/30	120	103
1.2.4 Fannie Mae-Aces Class A2 Series 2020-M52	1.362%	10/25/30	275	216
1.2.4 Fannie Mae-Aces Class A2 Series 2021-M1	1.437%	11/25/30	60	47
1.2.4 Fannie Mae-Aces Class A2 Series 2021-M11	1.507%	3/25/31	225	175
1.2.4 Fannie Mae-Aces Class A2 Series 2021-M13	1.658%	4/25/31	50	39
1.2.4 Fannie Mae-Aces Class A2 Series 2021-M19	1.797%	10/25/31	275	217
1.2.4 Fannie Mae-Aces Class A2 Series 2021-M1G	1.515%	11/25/30	50	40
1.2.4 Fannie Mae-Aces Class A2 Series 2021-M3G	1.292%	1/25/31	225	176
1.2.4 Fannie Mae-Aces Class A2 Series 2022-M1	1.725%	10/25/31	325	254
1.2.4 Fannie Mae-Aces Class A2 Series 2022-M3	1.764%	11/25/31	100	78
1.2.4 Fannie Mae-Aces Class A2 Series 2022-M4	2.290%	5/25/30	150	129
1.2.4 Fannie Mae-Aces Class A3 Series 2018-M3	3.174%	2/25/30	66	61
1.2.4 Fannie Mae-Aces Class APTSeries 2013-M12	2.496%	3/25/23	24	24
1.2.4 Fannie Mae-Aces Class APTSeries 2013-M14	2.685%	4/25/23	1	1
1.2.4 Fannie Mae-Aces Class ATS2 Series 2018-M2	3.002%	1/25/28	405	378
1.2 Fannie Mae-Aces Class AV2 Series 2016-M7				0

	Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
^{1,2} Freddie Mac				

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K104	2.253%	1/25/30	445	385
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K105	1.872%	1/25/30	95	80
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K106	2.069%	1/25/30	1,300	1,108
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K107	1.639%	1/25/30	100	83
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K108	1.517%	3/25/30	150	123
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K109	1.558%	4/25/30	425	348
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K110	1.477%	4/25/30	25	20
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K111	1.350%	5/25/30	25	20
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K114	1.366%	6/25/30	125	100
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K116	1.378%	7/25/30	320	256
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K117	1.406%	8/25/30	25	20
1.2 Freddie Mac Multifamily Struct ured Pass Through Certificates Class A2 Series K118	1.493%	9/25/30	400	321
1.2 Freddie Mac Multifamily Struct ured Pass 1 6	1 . 3 7 8 %	7 / 2 5 / 3 0	3 2 0	2 5 6

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
1.2 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K729	3.136%	10/25/24	900	873
1.2.4 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K730	3.590%	1/25/25	265	259
1.2.4 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K731	3.600%	2/25/25	222	217
1.2 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K734	3.208%	2/25/26	375	360
1.2 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K735	2.862%	5/25/26	497	471
1.2 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K738	1.545%	1/25/27	100	89
1.2 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K739	1.336%	9/25/27	25	22
1.2 Freddie Mac Multifamily Struct ured PassThrough Certificates Class A2 Series K742				

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)		Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)		
²	GS Mortgage Securities Trust Class A5 Series 2015-GC28	3.396%	2/10/48	150	143	²	John Deere Owner Trust Class A3 Series 2021-B	0.520%	3/16/26	100	95
²	GS Mortgage Securities Trust Class A5 Series 2020-GC45	2.911%	2/13/53	125	106	²	John Deere Owner Trust Class A3 Series 2022-C	5.090%	6/15/27	175	175
²	GS Mortgage Securities Trust Class A5 Series 2020-GC47	2.377%	5/12/53	75	61	²	John Deere Owner Trust Class A4 Series 2022-C	5.200%	9/17/29	50	50
²	GS Mortgage Securities Trust Class A5 Series 2020-GSA2	2.012%	12/12/53	125	97	²	JP Morgan Chase Commercial Mortgage Securities Trust Class A4 Series 2013-C16	4.166%	12/15/46	100	99
²	GS Mortgage Securities Trust Class AAB Series 2013-GC14	3.817%	8/10/46	3	3	^{2,4}	JP Morgan Chase Commercial Mortgage Securities Trust Class A4 Series 2016-JP4	3.648%	12/15/49	100	93
²	GS Mortgage Securities Trust Class AAB Series 2014-GC26	3.365%	11/10/47	28	28	²	JP Morgan Chase Commercial Mortgage Securities Trust Class A5 Series 2013-C10	3.143%	12/15/47	8	8
²	GS Mortgage Securities Trust Class AAB Series 2015-GC32	3.513%	7/10/48	65	63	²	JP Morgan Chase Commercial Mortgage Securities Trust Class A5 Series 2014-C20	3.805%	7/15/47	75	73
²	GS Mortgage Securities Trust Class AB Series 2015-GC34	3.278%	10/10/48	71	68	²	JP Morgan Chase Commercial Mortgage Securities Trust Class A5 Series 2015-JP1	3.914%	1/15/49	75	72
²	GS Mortgage Securities Trust Class AS Series 2014-GC26	3.964%	11/10/47	50	47	²	JP Morgan Chase Commercial Mortgage Securities Trust Class A5 Series 2016-JP3	2.870%	8/15/49	250	228
^{2,4}	GS Mortgage Securities Trust Class AS Series 2016-GS4	3.645%	11/10/49	50	45	²	JP Morgan Chase Commercial Mortgage Securities Trust Class AS Series 2013-C10	3.372%	12/15/47	39	39
^{2,4}	GS Mortgage Securities Trust Class AS Series 2017-GS5	3.826%	3/10/50	50	45	^{2,4}	JP Morgan Chase Commercial Mortgage Securities Trust Class AS Series 2016-JP4	3.870%	12/15/49	75	68
²	GS Mortgage Securities Trust Class AS Series 2017-GS6	3.638%	5/10/50	100	90	²	JP Morgan Chase Commercial Mortgage Securities Trust Class B Series 2013-LC11	3.499%	4/15/46	50	
²	GS Mortgage Securities Trust Class AS Series 2017-GS7	3.663%	8/10/50	70	63						
²	GS Mortgage Securities Trust Class AS Series 2019-GC42	3.212%	9/1/52	50	43						
^{2,4}	GS Mortgage Securities Trust Class AS Series 2020-GC45	3.173%	2/13/53	35	30						
²	GS Mortgage Securities Trust Class AS Series 2020-GSA2	2.224%	12/12/53	25	19						
^{2,4}	GS Mortgage Securities Trust Class B Series 2014-GC24	4.511%	9/10/47	25	24						
^{2,4}	GS Mortgage Securities Trust Class B Series 2014-GC26	4.215%	11/10/47	50	47						
^{2,4}	GS Mortgage Securities Trust Class C Series 2017-GS6	4.322%	5/10/50	10	8						
²	Harley-Davidson Motorcycle Trust Class A3 Series 2021-B	0.560%	11/16/26	145	139						
²	Harley-Davidson Motorcycle Trust Class A3 Series 2022-A	3.060%	2/15/27	25	24						
²	Harley-Davidson Motorcycle Trust Class A4 Series 2022-A	3.260%	1/15/30	25	24						
²	Honda Auto Receivables Owner Trust Class A3 Series 2021-1	0.270%	4/21/25	70	68						
²	Honda Auto Receivables Owner Trust Class A3 Series 2021-2	0.330%	8/15/25	120	116						
²	Honda Auto Receivables Owner Trust Class A3 Series 2021-3	0.410%	11/18/25	75	71						
²	Honda Auto Receivables Owner Trust Class A3 Series 2021-4	0.880%	1/21/26	100	95						
²	Honda Auto Receivables Owner Trust Class A3 Series 2022-1	1.880%	5/15/26	50	47						
²	Honda Auto Receivables Owner Trust Class A3 Series 2022-2	3.730%	7/20/26	50	49						
²	Honda Auto Receivables Owner Trust Class A4 Series 2020-1	1.630%	10/21/26	20	20						
²	Honda Auto Receivables Owner Trust Class A4 Series 2020-3	0.460%	4/19/27	25	24						
²	Honda Auto Receivables Owner Trust Class A4 Series 2021-1	0.420%	1/21/28	50	47						
²	Hyundai Auto Receivables Trust Class A3 Series 2020-A	1.410%	11/15/24	4	4						
²	Hyundai Auto Receivables Trust Class A3 Series 2020-B	0.480%	12/16/24	16	16						
²	Hyundai Auto Receivables Trust Class A3 Series 2020-C	0.380%	5/15/25	32	31						
²	Hyundai Auto Receivables Trust Class A3 Series 2021-A	0.380%	9/15/25	47	45						
²	Hyundai Auto Receivables Trust Class A3 Series 2021-C	0.740%	5/15/26	50	47						
²	Hyundai Auto Receivables Trust Class A4 Series 2020-B	0.620%	12/15/25	25	24						
²	Hyundai Auto Receivables Trust Class A4 Series 2021-A	0.620%	5/17/27	25	23						

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)		Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)
² Morgan Stanley Bank of America Merrill Lynch Trust Class A4 Series 2015-C22	3.306%	4/15/48	75	71	^{2.4} Morgan Stanley Bank of America Merrill Lynch Trust Class B Series 2014-C18	4.579%	10/15/47	50	47
² Morgan Stanley Bank of America Merrill Lynch Trust Class A4 Series 2015-C23	3.719%	7/15/50	125	118	^{2.4} Morgan Stanley Bank of America Merrill Lynch Trust Class B Series 2015-C22	3.883%	4/15/48	50	46
² Morgan Stanley Bank of America Merrill Lynch Trust Class A4 Series 2015-C24	3.732%	5/15/48	75	71	² Morgan Stanley Capital I Trust Class A3 Series 2016-UBS9	3.329%	3/15/49	25	24
² Morgan Stanley Bank of America Merrill Lynch Trust Class A4 Series 2015-C27	3.753%	12/15/47	75	71	² Morgan Stanley Capital I Trust Class A3 Series 2019-L2	3.806%	3/15/52	50	46
² Morgan Stanley Bank of America Merrill Lynch Trust Class A4 Series 2016-C28	3.544%	1/15/49	225	212	² Morgan Stanley Capital I Trust Class A3 Series 2020-L4	2.698%	2/15/53	175	147
² Morgan Stanley Bank of America Merrill Lynch Trust Class A4 Series 2017-C34	3.536%	11/15/52	150	138	² Morgan Stanley Capital I Trust Class A4 Series 2015-UBS8	3.809%	12/15/48	75	71
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2014-C14	4.064%	2/15/47	73	72	² Morgan Stanley Capital I Trust Class A4 Series 2016-BNK2	3.049%	11/15/49	100	91
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2014-C16	3.892%	6/15/47	100	97	² Morgan Stanley Capital I Trust Class A4 Series 2016-UB11	2.782%	8/15/49	200	181
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2015-C25	3.635%	10/15/48	75	71	² Morgan Stanley Capital I Trust Class A4 Series 2016-UBS12	3.596%	12/15/49	200	185
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2015-C26	3.531%	10/15/48	75	71	² Morgan Stanley Capital I Trust Class A4 Series 2017-HR2	3.587%	12/15/50	50	46
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2016-C30	2.860%	9/15/49	200	182	² Morgan Stanley Capital I Trust Class A4 Series 2019-H6	3.417%	6/15/52	250	223
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2016-C31	3.102%	11/15/49	250	228	² Morgan Stanley Capital I Trust Class A4 Series 2019-L2	4.071%	3/15/52	150	138
² Morgan Stanley Bank of America Merrill Lynch Trust Class A5 Series 2017-C33	3.599%	5/15/50	150	139	² Morgan Stanley Capital I Trust Class A4 Series 2019-L3	3.127%	11/15/52	200	173
² Morgan Stanley Bank of America Merrill Lynch Trust Class AS Series 2013-C7	3.214%	2/15/46	6	6	² Morgan Stanley Capital I Trust Class A4 Series 2020-HR8	2.041%	7/15/53	65	52
² Morgan Stanley Bank of America Merrill Lynch Trust Class AS Series 2017-C33	3.852%	5/15/50	100	90	^{2.4} Morgan Stanley Capital I Trust Class A4 Series 2021-L6	2.444%	6/15/54	75	60
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2014-C16	3.477%	6/15/47	6	6	² Morgan Stanley Capital I Trust Class A5 Series 2016-BNK6	3.331%	6/15/50	9.970	9.000
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2014-C19	3.326%	12/15/47	19	18	² Morgan Stanley Capital I Trust Class A5 Series 2021-L7	2.574%	10/15/54	150	121
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2015-C20	3.069%	2/15/48	17	16	^{2.4} Morgan Stanley Capital I Trust Class A5 Series 2022-L8	3.922%	4/15/55	150	134
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2015-C22	3.040%	4/15/48	40	38	² Morgan Stanley Capital I Trust Class AS Series 2016-BNK2	3.282%	11/15/49	83	74
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2015-C23	3.398%	7/15/50	23	23	²⁶⁰				
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2015-C25	3.383%	10/15/48	59	57					
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2015-C26	3.323%	10/15/48	40	39					
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2015-C27	3.557%	12/15/47	28	27					
² Morgan Stanley Bank of America Merrill Lynch Trust Class ASB Series 2016-C28	3.288%	1/15/49	47	46					
^{2.4} Morgan Stanley Bank of America Merrill Lynch Trust Class B Series 2014-C14	5.021%	2/15/47	100	97					
^{2.4} Morgan Stanley Bank of America Merrill Lynch Trust Class B Series 2014-C16	4.315%	6/15/47	50	48					

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
² Santander Drive Auto Receivables Trust Class C Series 2021-4	1.260%	2/16/27	50	48
² Santander Drive Auto Receivables Trust Class C Series 2022-1	2.560%	4/17/28	25	24
² Santander Drive Auto Receivables Trust Class C Series 2022-2	3.760%	7/16/29	50	48
² Santander Drive Auto Receivables Trust Class D Series 2021-2	1.350%	7/15/27	60	56
² Santander Drive Auto Receivables Trust Class D Series 2021-3	1.330%	9/15/27	50	47
² Synchrony Card Funding LLC Class A Series 2022-A1	3.370%	4/15/28	200	193
² Toyota Auto Receivables Owner Trust Class A3 Series 2020-A	0.260%	5/15/25	34	33
² Toyota Auto Receivables Owner Trust Class A3 Series 2020-B	1.360%	8/15/24	3	3
² Toyota Auto Receivables Owner Trust Class A3 Series 2020-C	0.440%	10/15/24	15	15
² Toyota Auto Receivables Owner Trust Class A3 Series 2020-D	0.350%	1/15/25	36	35
² Toyota Auto Receivables Owner Trust Class A3 Series 2021-B	0.260%	11/17/25	325	312
² Toyota Auto Receivables Owner Trust Class A3 Series 2021-C	0.430%	1/15/26	125	119
² Toyota Auto Receivables Owner Trust Class A3 Series 2021-D	0.710%	4/15/26	100	94
² Toyota Auto Receivables Owner Trust Class A3 Series 2022-B	2.930%	9/15/26	75	73
² Toyota Auto Receivables Owner Trust Class A3 Series 2022-C	3.760%	4/15/27	50	49
² Toyota Auto Receivables Owner Trust Class A4 Series 2020-A	1.680%	5/15/25	50	49
² Toyota Auto Receivables Owner Trust Class A4 Series 2020-A	0.390%	6/15/26	25	23
² Toyota Auto Receivables Owner Trust Class A4 Series 2020-D	0.470%	1/15/26	25	24
² Toyota Auto Receivables Owner Trust Class A4 Series 2021-B	0.530%	101/1 202d [(a)-253c .8(ab)Tj (640%)-12(t) Tj 2(R)19.80-A)-258 -1077(1)5Tj 366809994 384.0321 Tm (2) T5 -0.00004 Tc 7.00439 0 0 7		

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)
² Wells Fargo Commercial Mortgage Trust Class A4 Series 2019-C51	3.311%	6/15/52	200	177
² Wells Fargo Commercial Mortgage Trust Class A4 Series 2019-C53	3.040%	10/15/52	200	174
² Wells Fargo Commercial Mortgage Trust Class A4 Series 2019-C54	3.146%	12/15/52	100	87
² Wells Fargo Commercial Mortgage Trust Class A4 Series 20112/1				

Coupon	Maturity Date	Face Amount
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)	
Charter Communications Operating LLC / Charter Communications Operating Capital	6.834%	10/23/55	75	69		Fox Corp.	3.500%	4/8/30	150	133
Charter Communications Operating LLC / Charter Communications Operating Capital	3.850%	4/1/61	500	289		Fox Corp.	5.476%	1/25/39	250	227
Charter Communications Operating LLC / Charter Communications Operating Capital	4.400%	12/1/61	200	128		Fox Corp.	5.576%	1/25/49	325	291
Charter Communications Operating LLC / Charter Communications Operating Capital	3.950%	6/30/62	250	148		Grupo Televisa SAB	4.625%	1/30/26	100	98
Comcast Corp.	3.375%	2/15/25	264	256		Grupo Televisa SAB	6.625%	1/15/40	125	129
Comcast Corp.	3.375%	8/15/25	500	482		Grupo Televisa SAB	5.000%	5/13/45	225	193
Comcast Corp.	3.950%	10/15/25	625	612		Grupo Televisa SAB	5.250%	5/24/49	200	177
Comcast Corp.	3.150%	3/1/26	400	381		Interpublic Group of Cos. Inc.	4.200%	4/15/24	210	206
Comcast Corp.	2.350%	1/15/27	495	450		Interpublic Group of Cos. Inc.	4.650%	10/1/28	100	96
Comcast Corp.	3.300%	2/1/27	400	378		Interpublic Group of Cos. Inc.	4.750%	3/30/30	100	94
Comcast Corp.	3.300%	4/1/27	150	141		Interpublic Group of Cos. Inc.	5.400%	10/1/48	175	161
Comcast Corp.	3.150%	2/15/28	325	300		Koninklijke KPN NV	8.375%	10/1/30	125	140
Comcast Corp.	4.150%	10/15/28	950	913		5 Magallanes Inc.	3.428%	3/15/24	300	291
Comcast Corp.	4.250%	10/15/30	350	336		5 Magallanes Inc.	3.638%	3/15/25	300	285
Comcast Corp.	1.950%	1/15/31	500	403		5 Magallanes Inc.	3.755%	3/15/27	800	722
Comcast Corp.	1.500%	2/15/31	500	389		5 Magallanes Inc.	4.279%	3/15/32	1,000	825
Comcast Corp.	4.250%	1/15/33	275	259		5 Magallanes Inc.	5.050%	3/15/42	900	692
Comcast Corp.	4.200%	8/15/34	175	162		5 Magallanes Inc.	5.141%	3/15/52	1,400	1,028
Comcast Corp.	5.650%	6/15/35	1,065	1,114		5 Magallanes Inc.	5.391%	3/15/62	600	440
Comcast Corp.	4.400%	8/15/35	150	139		Meta Platforms Inc.	3.500%	8/15/27	200	186
Comcast Corp.	3.200%	7/15/36	225	182		Meta Platforms Inc.	3.850%	8/15/32	200	186
Comcast Corp.	6.450%	3/15/37	175	192						
Comcast Corp.	4.600%	10/15/38	550	508						
Comcast Corp.	3.250%	11/1/39	250	195						
Comcast Corp.	3.750%	4/1/40	300	248						
Comcast Corp.	4.650%	7/15/42	370	334						
Comcast Corp.	3.400%	7/15/46	200	147						
Comcast Corp.	3.969%	11/1/47	1,086	871						
Comcast Corp.	4.000%	3/1/48	200	161						
Comcast Corp.	4.700%	10/15/48	38	34						
Comcast Corp.	3.999%	11/1/49	268	213						
Comcast Corp.	3.450%	2/1/50	400	292						
Comcast Corp.	2.800%	1/15/51	300	191						
Comcast Corp.	2.887%	11/1/51	882	571						
Comcast Corp.	2.937%	11/1/56	853	535						
Comcast Corp.	4.950%	10/15/58	238	217						
Comcast Corp.	2.987%	11/1/63	847	516						
Deutsche Telekom International Finance BV	8.750%	6/15/30	775	914						
Discovery Communications LLC	3.800%	3/13/24	100	98						
Discovery Communications LLC	3.900%	11/15/24	150	145						
Discovery Communications LLC	3.950%	6/15/25	303	289						
Discovery Communications LLC	3.950%	3/20/28	400	355						
Discovery Communications LLC	5.000%	9/20/37	325	262						
Discovery Communications LLC	6.350%	6/1/40	150	136						
Discovery Communications LLC	4.875%	4/1/43	300	222						
Discovery Communications LLC	5.200%	9/20/47	225	168						
Discovery Communications LLC	5.300%	5/15/49	75	57						
Discovery Communications LLC	4.650%	5/15/50	200	138						
Discovery Communications LLC	4.000%	9/15/55	269	162						
Electronic Arts Inc.	4.800%	3/1/26	100	100						
Expedia Group Inc.	5.000%	2/15/26	150	148						
Expedia Group Inc.	4.625%	8/1/27	150	144						
Expedia Group Inc.	3.250%	2/15/30	250	212						
Expedia Group Inc.	2.950%	3/15/31	81	65						
Fox Corp.	4.030%	1/25/24	250	247						
Fox Corp.	3.050%	4/7/25	100	96						
Fox Corp.	4.709%	1/25/29	375	363						

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Tencent Music Entertainment Group	2.000%	9/3/30	200	151	Verizon Communications Inc.	3.000%	11/20/60	500	300
Time Warner Cable Enterprises LLC	8.375%	7/15/33	200	223	Verizon Communications Inc.	3.700%	3/22/61	700	491
Time Warner Cable LLC	6.550%	5/1/37	200	190	Vodafone Group plc	3.750%	1/16/24	325	321
Time Warner Cable LLC	7.300%	7/1/38	50	50	Vodafone Group plc	7.875%	2/15/30	150	169
Time Warner Cable LLC	6.750%	6/15/39	400	381	Vodafone Group plc	6.250%	11/30/32	100	105
Time Warner Cable LLC	5.875%	11/15/40	425	370	Vodafone Group plc	6.150%	2/27/37	200	202
Time Warner Cable LLC	5.500%	9/1/41	250	209	Vodafone Group plc	5.000%	5/30/38	325	299
Time Warner Cable LLC	4.500%	9/15/42	250	184	Vodafone Group plc	4.375%	2/19/43	275	219
T-Mobile USA Inc.	3.500%	4/15/25	600	578	Vodafone Group plc	4.875%	6/19/49	350	294
T-Mobile USA Inc.	1.500%	2/15/26	200	179	Vodafone Group plc	4.250%	9/17/50	300	232
T-Mobile USA Inc.	2.250%	2/15/26	17	15	Vodafone Group plc	5.125%	6/19/59	100	86
T-Mobile USA Inc.	2.625%	4/15/26	104	95	Walt Disney Co.	3.350%	3/24/25	345	334
T-Mobile USA Inc.	3.750%	4/15/27	800	754	Walt Disney Co.	3.700%	10/15/25	125	121
T-Mobile USA Inc.	5.375%	4/15/27	70	71	Walt Disney Co.	1.750%	1/13/26	300	275
T-Mobile USA Inc.	4.750%	2/1/28	200	195	Walt Disney Co.	2.200%	1/13/28	200	178
T-Mobile USA Inc.	2.050%	2/15/28	250	215	Walt Disney Co.	2.000%	9/1/29	400	336
T-Mobile USA Inc.	2.625%	2/15/29	140	119	Walt Disney Co.	3.800%	3/22/30	240	223
T-Mobile USA Inc.	2.400%	3/15/29	100	84	Walt Disney Co.	2.650%	1/13/31	700	598
T-Mobile USA Inc.	3.375%	4/15/29	110	97	Walt Disney Co.	6.200%	12/15/34	400	436
T-Mobile USA Inc.	3.875%	4/15/30	1,520	1,380	Walt Disney Co.	6.400%	12/15/35	165	180
T-Mobile USA Inc.	2.550%	2/15/31	900	733	Walt Disney Co.	6.650%	11/15/37	200	225
T-Mobile USA Inc.	2.875%	2/15/31	186	154	Walt Disney Co.	4.625%	3/23/40	75	70
T-Mobile USA Inc.	3.500%	4/15/31	395	342	Walt Disney Co.	3.500%	5/13/40	400	323
T-Mobile USA Inc.	2.250%	11/15/31	500	393	Walt Disney Co.	5.400%	10/1/43	100	100
T-Mobile USA Inc.	2.700%	3/15/32	200	162	Walt Disney Co.	4.750%	9/15/44	175	161
T-Mobile USA Inc.	4.375%	4/15/40	400	343	Walt Disney Co.	2.750%	9/1/49	275	182
T-Mobile USA Inc.	3.000%	2/15/41	155	109	Walt Disney Co.	4.700%	3/23/50	395	365
T-Mobile USA Inc.	4.500%	4/15/50	600	495	Walt Disney Co.	3.600%	1/13/51	400	307
T-Mobile USA Inc.	3.300%	2/15/51	1,000	667	Walt Disney Co.	3.800%	5/13/60	300	230
T-Mobile USA Inc.	3.400%	10/15/52	575	390	5 Warnermedia Holdings Inc.	4.054%	3/15/29	300	260
T-Mobile USA Inc.	3.600%	11/15/60	200	132	Weibo Corp.	3.500%	7/5/24	200	194
TWDC Enterprises 18 Corp.	3.000%	2/13/26	300	284	Weibo Corp.	3.375%	7/8/30	200	154
TWDC Enterprises 18 Corp.	1.850%	7/30/26	170	154	WPP Finance 2010	3.750%	9/19/24	200	194
TWDC Enterprises 18 Corp.	4.375%	8/16/41	75	66					89,243
TWDC Enterprises 18 Corp.	4.125%	12/1/41	205	177	Consumer Discretionary (1.6%)				
TWDC Enterprises 18 Corp.	3.700%	12/1/42	125	101	Advance Auto Parts Inc.	3.900%	4/15/30	250	220
TWDC Enterprises 18 Corp.	4.125%	6/1/44	200	173	Alibaba Group Holding Ltd.	3.600%	11/28/24	400	387
TWDC Enterprises 18 Corp.	3.000%	7/30/46	300	211	Alibaba Group Holding Ltd.	3.400%	12/6/27	400	369
Verisign Inc.	2.700%	6/15/31	200	164	Alibaba Group Holding Ltd.	2.125%	2/9/31	300	238
Verizon Communications Inc.	3.376%	2/15/25	250	242	Alibaba Group Holding Ltd.	4.500%	11/28/34	280	250
Verizon Communications Inc.	0.850%	11/20/25	500	447	Alibaba Group Holding Ltd.	4.000%	12/6/37	200	163
Verizon Communications Inc.	1.450%	3/20/26	500	449	Alibaba Group Holding Ltd.	4.200%	12/6/47	225	173
Verizon Communications Inc.	2.625%	8/15/26	475	439	Alibaba Group Holding Ltd.	3.150%	2/9/51	200	125
Verizon Communications Inc.	4.125%	3/16/27	700	682	Alibaba Group Holding Ltd.	4.400%	12/6/57	100	77
Verizon Communications Inc.	3.000%	3/22/27	150	139	Alibaba Group Holding Ltd.	3.250%	2/9/61	300	181
Verizon Communications Inc.	2.100%	3/22/28	600	520	Amazon.com Inc.	0.450%			
Verizon Communications Inc.	4.329%	9/21/28	829	798					
Verizon Communications Inc.	4.016%	12/3/29	727	680					
Verizon Communications Inc.	3.150%	3/22/30	310	273					
Verizon Communications Inc.	1.680%	10/30/30	527	410					
Verizon Communications Inc.	1.750%	1/20/31	500	387					
Verizon Communications Inc.	2.550%	3/21/31	800	658					
Verizon Communications Inc.	2.355%	3/15/32	933	740					
Verizon Communications Inc.	4.500%	8/10/33	575	539					
Verizon Communications Inc.	4.400%	11/1/34	725	667					
Verizon Communications Inc.	4.272%	1/15/36	256	229					
Verizon Communications Inc.	5.250%	3/16/37	300	296					
Verizon Communications Inc.	4.812%	3/15/39	350	322					
Verizon Communications Inc.	2.650%	11/20/40	700	473					
Verizon Communications Inc.	3.400%	3/22/41	600	452					
Verizon Communications Inc.	2.850%	9/3/41	200	138					
Verizon Communications Inc.	4.750%	11/1/41	200	182					
Verizon Communications Inc.	4.125%	8/15/46	250	201					
Verizon Communications Inc.	4.862%	8/21/46	639	579					
Verizon Communications Inc.	4.522%	9/15/48	747	639					
Verizon Communications Inc.	4.000%	3/22/50	250	196					
Verizon Communications Inc.	2.875%	11/20/50	500	315					
Verizon Communications Inc.	3.550%	3/22/51	900	644					
Verizon Communications Inc.	2.987%	10/30/56	900	552					

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Amazon.com Inc.	4.100%	4/13/62	400	331
American Honda Finance Corp.	2.900%	2/16/24	150	146
American Honda Finance Corp.	0.550%	7/12/24	500	468
American Honda Finance Corp.	2.150%	9/10/24	125	119
American Honda Finance Corp.	1.200%	7/8/25	200	183
American Honda Finance Corp.	2.350%	1/8/27	100	91
American Honda Finance Corp.	2.000%	3/24/28	100	86
American Honda Finance Corp.	2.250%	1/12/29	100	86
American Honda Finance Corp.	1.800%	1/13/31	300	238
American University	3.672%	4/1/49	110	85
Aptiv plc 2T [J (/1/5149)-3650(1)114.8350(1)7485/291.4cptiv 5029p250278(-3] TJ (.80)-19.8(0)] -62.9199999(0)-19.9d [(American)-2278(Zone2465 Td588981 0 I S)-227816.78d	4.400%	10/1/46	50	38
Aptiv plc	5.400%	3/15/49	50	43
Aptiv plc	3.100%	12/1/51	250	148
Aptiv plc / A				

Coupon Maturity
Date

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)
Trustees of the University of Pennsylvania	4.674%	9/1/12	50	42	Anheuser-Busch InBev Worldwide Inc.	4/6/48	601	514	
² University of Chicago	2.547%	4/1/50	100	67					
University of Chicago	3.000%	10/1/52	50	35					
² University of Chicago	4.003%	10/1/53	100	84					
University of Miami	4.063%	4/1/52	100	82					
² University of Notre Dame du Lac	3.438%	2/15/45	100	80					
University of Notre Dame du Lac	3.394%	2/15/48	125	96					
² University of Southern California	3.028%	10/1/39	100	78					
² University of Southern California	3.841%	10/1/47	200	166					
University of Southern California	2.945%	10/1/51	200	135					
University of Southern California	5.250%	10/1/11	100	97					
VF Corp.	2.400%	4/23/25	200	188					
VF Corp.	2.950%	4/23/30	200	166					
Washington University	3.524%	4/15/54	100	80					
Washington University	4.349%	4/15/22	50	39					
Whirlpool Corp.	4.000%	3/1/24	50	49					
Whirlpool Corp.	3.700%	5/1/25	75	73					
Whirlpool Corp.	4.750%	2/26/29	150	146					
Whirlpool Corp.	4.500%	6/1/46	100	78					
Whirlpool Corp.	4.600%	5/15/50	75	60					
² William Marsh Rice University	3.574%	5/15/45	150	123					
Yale University	0.873%	4/15/25	100	92					
Yale University	1.482%	4/15/30	100	80					
Yale University	2.402%	4/15/50	100	64					
				64,730					
Consumer Staples (1.8%)									
Ahold Finance USA LLC	6.875%	5/1/29	100	104					
Altria Group Inc.	4.000%	1/31/24	250	247					
Altria Group Inc.	2.350%	5/6/25	150	141					
Altria Group Inc.	5.800%	2/14/39	120	110					
Altria Group Inc.	3.400%	2/4/41	500	332					
Altria Group Inc.	4.250%	8/9/42	275	204					
Altria Group Inc.	4.500%	5/2/43	125	94					
Altria Group Inc.	5.375%	1/31/44	350	310					
Altria Group Inc.	3.875%	9/16/46	425	284					
Altria Group Inc.	5.950%	2/14/49	155	138					
Altria Group Inc.	3.700%	2/4/51	750	474					
Altria Group Inc.	6.200%	2/14/59	70	65					
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc.	3.650%	2/1/26	1,045	1,007					
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc.	4.700%	2/1/36	1,195	1,127					
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc.	4.900%	2/1/46	1,630	1,492					
Anheuser-Busch InBev Finance Inc.	4.700%	2/1/36	100	94					
Anheuser-Busch InBev Finance Inc.	4.625%	2/1/44	450	404					
Anheuser-Busch InBev Finance Inc.	4.900%	2/1/46	475	435					
Anheuser-Busch InBev Worldwide Inc.	4.000%	4/13/28	500	477					
Anheuser-Busch InBev Worldwide Inc.	4.750%	1/23/29	465	460					
Anheuser-Busch InBev Worldwide Inc.	3.500%	6/1/30	1,000	909					
Anheuser-Busch InBev Worldwide Inc.	4.375%	4/15/38	275	247					
Anheuser-Busch InBev Worldwide Inc.	8.200%	1/15/39	150	186					
Anheuser-Busch InBev Worldwide Inc.	5.450%	1/23/39	125	125					
Anheuser-Busch InBev Worldwide Inc.	4.950%	1/15/42	325	305					
Anheuser-Busch InBev Worldwide Inc.	4.600%	4/15/48	605	533					
Anheuser-Busch InBev Worldwide Inc.	4.439%	10/6/48	601	514					
Anheuser-Busch InBev Worldwide Inc.	5.550%	1/23/49	600	598					
Anheuser-Busch InBev Worldwide Inc.	4.500%	6/1/50	150	133					

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)	
PepsiCo Inc.	3.450%	10/6/46	300	241	
PepsiCo Inc.	4.000%	5/2/47	100	87	
PepsiCo Inc.	3.375%	7/29/49	240	190	
PepsiCo Inc.	2.875%	10/15/49	325	234	
PepsiCo Inc.	3.875%	3/19/60	150	130	
Philip Morris International Inc.	2.875%	5/1/24	220	214	
Philip Morris International Inc.	3.250%	11/10/24	250	242	
Philip Morris International Inc.	5.125%	11/15/24	200	200	
Philip Morris International Inc.	3.375%	8/11/25	150	144	
Philip Morris International Inc.	5.000%	11/17/25	200	201	
Philip Morris International Inc.	2.750%	2/25/26	305	286	
Philip Morris International Inc.	5.125%	11/17/27	200	202	
Philip Morris International Inc.	3.125%	3/2/28	100	91	
Philip Morris International Inc.	3.375%	8/15/29	250	225	
Philip Morris International Inc.	5.625%	11/17/29	200	204	
Philip Morris International Inc.	2.100%	5/1/30	150	121	
Philip Morris International Inc.	1.750%	11/1/30	500	391	
Philip Morris International Inc.	5.750%	11/17/32	700	716	
Philip Morris International Inc.	6.375%	5/16/38	200	212	
Philip Morris International Inc.	4.375%	11/15/41	500	412	
Philip Morris International Inc.	4.500%	3/20/42	125	105	
Philip Morris International Inc.	3.875%	8/21/42	550	479	78(2)] TJ 0 225125/1

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Cheniere Corpus Christi Holdings LLC	5.125%	6/30/27	525	520
Cheniere Corpus Christi Holdings LLC	3.700%	11/15/29	300	272
Cheniere Corpus Christi Holdings LLC	2.742%	12/31/39	100	78
Cheniere Energy Partners LP	4.500%	10/1/29	275	248
Cheniere Energy Partners LP	4.000%	3/1/31	346	296
Cheniere Energy Partners LP	3.250%	1/31/32	300	239
Chevron Corp.	1.554%	5/11/25	300	279
Chevron Corp.	2.236%	5/11/30	500	428
Chevron USA Inc.	1.018%	8/12/27	500	429
Chevron USA Inc.	3.850%	1/15/28	100	97
Chevron USA Inc.	3.250%	10/15/29	200	183
Chevron USA Inc.	5.250%	11/15/43	175	175
Chevron USA Inc.	2.343%	8/12/50	200	125
CNOOC Finance 2013 Ltd.	4.250%	5/9/43	400	321
CNOOC Finance 2013 Ltd.	3.300%	9/30/49	200	132
CNOOC Finance 2015 USA LLC	4.375%	5/2/28	200	196
CNOOC Petroleum North America ULC	5.875%	3/10/35	200	198
CNOOC Petroleum North America ULC	6.400%	5/15/37	225	231
Columbia Pipeline Group Inc.	4.500%	6/1/25	300	296
Columbia Pipeline Group Inc.	5.800%	6/1/45	100	97
ConocoPhillips	4.300%	8/15/28	50	48
ConocoPhillips	2.400%	2/15/31	300	244
ConocoPhillips	5.900%	10/15/32	100	107
ConocoPhillips	5.900%	5/15/38	450	475
ConocoPhillips	6.500%	2/1/39	100	112
ConocoPhillips	4.875%	10/1/47	100	92
ConocoPhillips Co.	6.950%	4/15/29	262	290
ConocoPhillips Co.	3.758%	3/15/42	88	74
ConocoPhillips Co.	4.300%	11/15/44	275	238
ConocoPhillips Co.	4.025%	3/15/62	300	239
Continental Resources Inc.	4.375%	1/15/28	200	182
Continental Resources Inc.	4.900%	6/1/44	50	37
Coterra Energy Inc.	3.900%	5/15/27	200	187
DCP Midstream Operating LP	5.625%	7/15/27	75	75
DCP Midstream Operating LP	3.250%	2/15/32	181	149
Devon Energy Corp.	5.250%	9/15/24	200	200
Devon Energy Corp.	5.850%	12/15/25	100	102
Devon Energy Corp.	5.250%	10/15/27	100	99
Devon Energy Corp.	5.875%	6/15/28	130	133es

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Exxon Mobil Corp.	2.610%	10/15/30	650	567
Exxon Mobil Corp.	2.995%	8/16/39	300	231
Exxon Mobil Corp.	4.227%	3/19/40	400	360
Exxon Mobil Corp.	3.567%	3/6/45	235	185
Exxon Mobil Corp.	4.114%	3/1/46	200	171
Exxon Mobil Corp.	4.327%	3/19/50	825	730
Exxon Mobil Corp.	3.452%	4/15/51	600	455
Halliburton Co.	3.800%	11/15/25	8	8
Halliburton Co.	2.920%	3/1/30	200	172
Halliburton Co.	6.700%	9/15/38	345	366
Halliburton Co.	4.500%	11/15/41	100	83
Halliburton Co.	5.000%	11/15/45	500	443
Helmerich & Paxson	8.000%	11/15/45	500	443

Helmerich & Paxson 8(C)I TJ (n) c Tj 10.470252 F2 3(1)69.6

Total Bond Market Index Portfolio

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)		Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)
TargaResources Partners LP/ TargaResources Partners Finance Corp.	5.500%	3/1/30	200	188	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.000%	10/29/28	750	629
TargaResources Partners LP/ TargaResources Partners Finance Corp.	4.875%	2/1/31	200	181	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.300%	1/30/32	750	586
TargaResources Partners LP/ TargaResources Partners Finance Corp.	4.000%	1/15/32	200	168	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.400%	10/29/33	500	380
TC PipeLines LP	3.900%	5/25/27	50	47	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.850%	10/29/41	300	212
Total Capital International SA	3.461%	7/12/49	200	150	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.850%	2/15/24	100	99
Total Capital International SA	3.127%	5/29/50	100	71	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.500%	8/1/25	125	120
Total Capital International SA	3.386%	6/29/60	200	141	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.300%	6/15/30	300	250
TotalEnergies Capital International SA	3.700%	1/15/24	525	518	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.875%	10/15/26	75	70
TotalEnergies Capital International SA	2.434%	1/10/25	175	167	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.600%	4/1/30	225	204
TotalEnergies Capital International SA	2.829%	1/10/30	300	265	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.000%	10/15/46	50	38
TransCanadaPipeLines Ltd.	1.000%	10/12/24	200	185	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.600%	1/15/49	235	210
TransCanadaPipeLines Ltd.	4.250%	5/15/28	250	237	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.250%	2/1/24	200	197
TransCanadaPipeLines Ltd.	4.100%	4/15/30	400	367	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.250%	9/15/24	75	73
TransCanadaPipeLines Ltd.	2.500%	10/12/31	200	159	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.300%	2/1/25	200	186
TransCanadaPipeLines Ltd.	4.625%	3/1/34	400	365	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.250%	3/1/25	150	142
TransCanadaPipeLines Ltd.	5.600%	3/31/34	150	148	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.375%	7/1/25	250	236
TransCanadaPipeLines Ltd.	5.850%	3/15/36	300	296	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.200%	1/15/27	200	175
TransCanadaPipeLines Ltd.	4.750%	5/15/38	300	267	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.625%	4/1/27	75	68
TransCanadaPipeLines Ltd.	6.100%	6/1/40	200	201	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.625%	12/1/27	200	181
TransCanadaPipeLines Ltd.	4.875%	5/15/48	300	263	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.100%	9/1/28	500	408
Transcontinental Gas PipeLine Co. LLC	4.000%	3/15/28	100	94	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.625%	10/1/28	100	94
Transcontinental Gas PipeLine Co. LLC	3.250%	5/15/30	200	174	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.250%	10/1/29	100	85
Transcontinental Gas PipeLine Co. LLC	4.600%	3/15/48	100	83	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.000%	2/1/30	225	188
Valero Energy Corp.	4.350%	6/1/28	137	132	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.125%	12/1/30	750	621
Valero Energy Corp.	7.500%	4/15/32	400	450	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.875%	1/15/32	200	160
Valero Energy Corp.	6.625%	6/15/37	300	321	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.125%	5/1/24	400	387
Valero Energy Corp.	4.900%	3/15/45	150	134	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.250%	6/15/26	100	94
Valero Energy Corp.	3.650%	12/1/51	100	71	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.625%	5/15/30	100	93
Valero Energy Partners LP	4.500%	3/15/28	75	73	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.900%	9/15/44	100	92
Williams Companies Inc.	4.650%	8/15/32	200	187	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.250%	8/15/51	250	177
Williams Companies Inc.	5.300%	8/15/52	200	180	Allied World Assurance Co. Holdings Ltd.	4.350%	10/29/25	75	72
Williams Cos. Inc.	4.550%	6/24/24	400	396	Allstate Corp.	1.450%	12/15/30	500	381
Williams Cos. Inc.	3.900%	1/15/25	681	664	Allstate Corp.	5.550%	5/9/35	75	77
Williams Cos. Inc.	3.750%	6/15/27	300	283	Allstate Corp.	4.500%	6/15/43	125	111
Williams Cos. Inc.	3.500%	11/15/30	300	263	Allstate Corp.	4.200%	12/15/46	200	166
Williams Cos. Inc.	2.600%	3/15/31	200	162	Allstate Corp.	3.850%	8/10/49	100	78
Williams Cos. Inc.	6.300%	4/15/40	100	102	Allstate Corp.	6.500%	5/15/67	100	97
Williams Cos. Inc.	5.800%	11/15/43	100	95	Allstate Corp.	1.450%	10/2/23	511	495
Williams Cos. Inc.	5.400%	3/4/44	400	365	Allstate Corp.	3.875%	5/21/24	150	146
Williams Cos. Inc.	5.750%	6/24/44	100	95	Allstate Corp.	5.125%	9/30/24	135	134
Williams Cos. Inc.	5.100%	9/15/45	200	175	Allstate Corp.	2.200%	11/2/28	450	352
Williams Cos. Inc.	4.850%	3/1/48	150	128	Allstate Corp.	8.000%	11/1/31	400	413
Williams Cos. Inc.	3.500%	10/15/51	200	137	American Express Co.	3.400%	2/22/24	225	221
				76,093	American Express Co.	3.000%	10/30/24	200	194
Financials (7.9%)					American Express Co.	3.625%	12/5/24	241	235
ACE Capital Trust II	9.700%	4/1/30	50	62	American Express Co.	2.250%	3/4/25	200	189
Aegon NV	5.500%	4/11/48	200	180	American Express Co.	4.200%	11/6/25	150	148
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	1.650%	10/29/24	500	462	American Express Co.	3.125%	5/20/26	250	236
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	6.500%	7/15/25	250	254	American Express Co.	1.650%	11/4/26	525	465
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.450%	10/1/25	125	120	American Express Co.	2.550%	3/4/27	200	182
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	2.450%	10/29/26	750	656	American Express Co.	3.300%	5/3/27	350	327
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.650%	7/21/27	300	272	American Express Co.	4.050%	12/3/42	67	58
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.625%	10/15/27	500	465	American Financial Group Inc.	5.250%	4/2/30	150	147
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.875%	1/23/28	300	271	American Financial Group Inc.	4.500%	6/15/47	110	88
					American International Group Inc.	4.125%	2/15/24	42	42
					American International Group Inc.	3.900%	4/1/26	450	435
					American International Group Inc.	4.200%	4/1/28	120	114
					American International Group Inc.	4.250%	3/15/29	30	28
					American International Group Inc.	3.400%	6/30/30	120	106
					American International Group Inc.	3.875%	1/15/35	100	87
					American International Group Inc.	4.700%	7/10/35	45	40
					American International Group Inc.	6.250%	5/1/36	475	501
					American International Group Inc.	4.500%	7/16/44	350	303
					American International Group Inc.	4.750%	4/1/48	200	179
					American International Group Inc.	5.750%	4/1/48	125	119
					Ameriprise Financial Inc.	3.700%	10/15/24	187	182
					Ameriprise Financial Inc.	3.000%	4/2/25	20	19

Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
CNA FinancialCorp.	3.450%	8/15/27	100	93
CNA FinancialCorp.	3.900%	5/1/29	100	91
CNO FinancialGroup Inc.	5.250%	5/30/25	250	248
Comerica Bank	4.000%	7/27/25	50	48
Cooperatieve RabobankUA	0.375%	1/12/24	250	238

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Lloyds Banking Group plc	7.953%	11/15/33	200	212
Lloyds Banking Group plc	5.300%	12/1/45	450	385
Lloyds Banking Group plc	4.344%	1/9/48	275	201
Loews Corp.	6.000%	2/1/35	50	51
Loews Corp.	4.125%	5/15/43	100	81
Manufacturers & Traders Trust Co.	2.900%	2/6/25	160	153
Manulife Financial Corp.	4.150%	3/4/26	175	170
Manulife Financial Corp.	4.061%	2/24/32	190	173
Manulife Financial Corp.	5.375%	3/4/46	200	193
Markel Corp.	3.500%	11/1/27	50	46
Markel Corp.	3.350%	9/17/29	75	65
Markel Corp.	4.300%	11/1/47	50	39
Markel Corp.	5.000%	5/20/49	150	131
Markel Corp.	4.150%	9/17/50	200	153
Marsh & McLennan Cos. Inc.	3.500%	6/3/24	100	98
Marsh & McLennan Cos. Inc.	3.500%	3/10/25	100	97
Marsh & McLennan Cos. Inc.	3.750%	3/14/26	100	97
Marsh & McLennan Cos. Inc.	2.250%	11/15/30	710	581
Marsh & McLennan Cos. Inc.	4.750%	3/15/39	250	230
Marsh & McLennan Cos. Inc.	4.350%	1/30/47	100	84
Marsh & McLennan Cos. Inc.	4.200%	3/1/48	200	165
Mercury General Corp.	4.400%	3/15/27	75	70
MetLife Inc.	3.600%	4/10/24	175	172

Coupon Maturity

	Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
Toronto-Dominion Bank	1.450%	1/10/25	200	186
Toronto-Dominion Bank	3.766%	6/6/25	425	412
Toronto-Dominion Bank	1.150%	6/12/25	200	182
Toronto-Dominion Bank	0.750%	1/6/26	200	177
Toronto-Dominion Bank	1.250%	9/10/26	325	284
Toronto-Dominion Bank	1.950%	1/12/27	200	179
Toronto-Dominion Bank	4.108%	6/8/27	425	410
Toronto-Dominion Bank	2.000%	9/10/31	325	256
Toronto-Dominion Bank	2.450%	1/12/32	850	687
Toronto-Dominion Bank	4.456%	6/8/32	400	380
Travelers Cos. Inc.	6.250%	6/15/37	150	163
Travelers Cos. Inc.	4.300%	8/25/45	150	127
Travelers Cos. Inc.	4.000%	5/30/47	225	182
Travelers Cos. Inc.	4.100%	3/4/49	200	163
Travelers Cos. Inc.	2.550%	4/27/50	500	312
Trinity Acquisition plc	4.400%	3/15/26	100	97
Truist Bank	5.30%	5/30/47	225	10

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Aetna Inc.	6.625%	6/15/36	130	138
Aetna Inc.	6.750%	12/15/37	100	107
Aetna Inc.	4.500%	5/15/42	75	65
Aetna Inc.	4.125%	11/15/42	75	62
Aetna Inc.	3.875%	8/15/47	300	232
Agilent Technologies Inc.	3.050%	9/22/26	75	70
Agilent Technologies Inc.	2.750%	9/15/29	100	86
Agilent Technologies Inc.	2.100%	6/4/30	100	81
AHS Hospital Corp.	5.024%	7/1/45	75	72
AHS Hospital Corp.	2.780%	7/1/51	150	93
² Allina Health System	3.887%	4/15/49	75	59
AmerisourceBergen Corp.	3.400%	5/15/24	175	171
AmerisourceBergen Corp.	3.250%	3/1/25	50	48
AmerisourceBergen Corp.	3.450%	12/15/27	275	257
AmerisourceBergen Corp.	2.700%	3/15/31	300	249
AmerisourceBergen Corp.	4.300%	12/15/47	175	145
Amgen Inc.	3.625%	5/22/24	500	491
Amgen Inc.	1.900%	2/21/25	180	169
Amgen Inc.	2.200%	2/21/27	150	135
Amgen Inc.	1.650%	8/15/28	200	167
Amgen Inc.	4.050%	8/18/29	200	187
Amgen Inc.	2.000%	1/15/32	450	351
Amgen Inc.	3.350%	2/22/32	500	436
Amgen Inc.	4.200%	3/1/33	200	186
Amgen Inc.	3.150%	2/21/40	575	425
Amgen Inc.	2.800%	8/15/41	450	312
Amgen Inc.	4.950%	10/1/41	240	220
Amgen Inc.	5.150%	11/15/41	126	117
Amgen Inc.	4.400%	5/1/45	450	376
Amgen Inc.	3.375%	2/21/50	725	507
Amgen Inc.	4.663%	6/15/51	250	216
Amgen Inc.	3.000%	1/15/52	806	518
Amgen Inc.	4.200%	2/22/52	500	401
Amgen Inc.	4.875%	3/1/53	200	178
Amgen Inc.	2.770%	9/1/53	172	104
Anthem Inc.	3.500%	8/15/24	475	463
Anthem Inc.	3.350%	12/1/24	160	155
Anthem Inc.	2.375%	1/15/25	100	95
Anthem Inc.	2.250%	5/15/30	530	440
Anthem Inc.	2.550%	3/15/31	650	544
Anthem Inc.	4.100%	5/15/32	200	186
Anthem Inc.	5.950%	12/15/34	1	1
Anthem Inc.	5.850%	1/15/36	75	77
Anthem Inc.	6.375%	6/15/37	50	54
Anthem Inc.	4.625%	5/15/42	175	159
Anthem Inc.	4.650%	1/15/43	775	702
Anthem Inc.	5.100%	1/15/44	100	95
Anthem Inc.	4.375%	12/1/47	261	225
Anthem Inc.	4.550%	3/1/48	155	137
Anthem Inc.	4.550%	5/15/52	200	175
Anthem Inc.	4.850%	8/15/54	30	25
Ascension Health	2.532%	11/15/29	350	300
Ascension Health	3.106%	11/15/39	100	76
Ascension Health	3.945%	11/15/46	175	146
² Ascension Health	4.847%	11/15/53	75	71
Astrazeneca Finance LLC	0.700%	5/28/24	250	236
Astrazeneca Finance LLC	1.200%	5/28/26	200	178
Astrazeneca Finance LLC	1.750%	5/28/28	200	172
Astrazeneca Finance LLC	2.250%	5/28/31	200	166
AstraZeneca plc	3.375%	11/16/25	400	387
AstraZeneca plc	0.700%	4/8/26	500	440
AstraZeneca plc	4.000%	1/17/29	200	192
AstraZeneca plc	1.375%	8/6/30	300	237
AstraZeneca plc	6.450%	9/15/37	450	508
AstraZeneca plc	4.000%	9/18/42	290	251
AstraZeneca plc	4.375%	11/16/45	200	180
AstraZeneca plc	3.000%	5/28/51	335	237
Banner Health	2.338%	1/1/30	125	104
Banner Health	3.181%	1/1/50	75	52
Baptist Healthcare System Obligated Group	3.540%	8/15/50	250	178

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Baxalta Inc.	4.000%	6/23/25	97	94
Baxalta Inc.	5.250%	6/23/45	73	69
Baxter International Inc.	1.322%	11/29/24	200	186
Baxter International Inc.	1.915%	2/1/27	750	666
Baxter International Inc.	2.272%	12/1/28	250	213
Baxter International Inc.	1.730%	4/1/31	300	229
Baxter International Inc.	2.539%	2/1/32	500	398

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Cigna Corp.	3.400%	3/1/27	275	258
Cigna Corp.	7.875%	5/15/27	41	45
Cigna Corp.	4.375%	10/15/28	610	588
Cigna Corp.	2.400%	3/15/30	265	222
Cigna Corp.	2.375%	3/15/31	250	204
Cigna Corp.	4.800%	8/15/38	415	387
Cigna Corp.	3.200%	3/15/40	150	113
Cigna Corp.	6.125%	11/15/41	92	95
Cigna Corp.	4.800%	7/15/46	400	360
Cigna Corp.	3.875%	10/15/47	170	131
Cigna Corp.	4.900%	12/15/48	545	495
Cigna Corp.	3.400%	3/15/50	375	266
City of Hope	5.623%	11/15/43	75	74
City of Hope	4.378%	8/15/48	100	83
Cleveland Clinic Foundation	4.858%	1/1/14	100	86
CommonSpirit Health	2.760%	10/1/24	100	96
CommonSpirit Health	2.782%	10/1/30	500	411
CommonSpirit Health	4.350%	11/1/42	225	189
CommonSpirit Health	3.817%	10/1/49	50	37
CommonSpirit Health	4.187%	10/1/49	200	155
Community Health Network Inc.	3.099%	5/1/50	250	158
Cottage Health Obligated Group	3.304%	11/1/49	100	71
CVS Health Corp.	3.375%	8/12/24	275	268
CVS Health Corp.	3.875%	7/20/25	573	559
CVS Health Corp.	2.875%	6/1/26	416	389
CVS Health Corp.	10	155		

2

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Laboratory Corp. of America Holdings	3.600%	9/1/27	100	95
Laboratory Corp. of America Holdings	2.950%	12/1/29	125	107
Laboratory Corp. of America Holdings	2.700%	6/1/31	200	166
Laboratory Corp. of America Holdings	4.700%	2/1/45	195	168
Mass General Brigham Inc.	3.192%	7/1/49	150	104
Mass General Brigham Inc.	3.342%	7/1/60	250	168
Mayo Clinic	3.774%	11/15/43	75	61
Mayo Clinic	4.128%	11/15/52	50	42
Mayo Clinic	3.196%	11/15/61	250	165
McKesson Corp.	3.796%	3/15/24	200	197
McKesson Corp.	0.900%	12/3/25	500	445
MedStar Health Inc.	3.626%	8/15/49	75	54
Medtronic Inc.	4.375%	3/15/35	511	485
Medtronic Inc.	4.625%	3/15/45	244	227
Memorial Health Services	3.447%	11/1/49	150	107
Memorial Sloan-Kettering Cancer Center	2.955%	1/1/50	100	67
Memorial Sloan-Kettering Cancer Center	4.125%	7/1/52	150	124
Memorial Sloan-Kettering Cancer Center	4.200%	7/1/55	25	21
Merck & Co. Inc.	2.750%	2/10/25	740	709
Merck & Co. Inc.	1.700%	6/10/27	400	355
Merck & Co. Inc.	3.400%	3/7/29	375	349
Merck & Co. Inc.	1.450%	6/24/30	210	168
Merck & Co. Inc.	2.150%	12/10/31	450	368
Merck & Co. Inc.	6.500%	12/1/33	125	141
Merck & Co. Inc.	3.900%	3/7/39	200	176
Merck & Co. Inc.	3.600%	9/15/42	100	82
Merck & Co. Inc.	4.150%	5/18/43	200	178
Merck & Co. Inc.	3.700%	2/10/45	525	432
Merck & Co. Inc.	4.000%	3/7/49	300	257
Merck & Co. Inc.	2.750%	12/10/51	700	471
Merck & Co. Inc.	2.900%	12/10/61	375	242
Methodist Hospital	2.705%	12/1/50	300	187
Montefiore Obligated Group	5.246%	11/1/48	150	112
Mount Sinai Hospitals Group Inc.	3.391%	7/1/50	500	337
MultiCare Health System	2.803%	8/15/50	250	148
Mylan Inc.	5.400%	11/29/43	100	79
Mylan Inc.	5.200%	4/15/48	175	131

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Total Bond Market Index Portfolio

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Thermo Fisher Scientific Inc.	5.300%	2/1/44	185	186	Zoetis Inc.	4.450%	8/20/48	75	65
Trinity Health Corp.	4.125%	12/1/45	85	71					111,654
UnitedHealth Group Inc.	3.500%	2/15/24	100	98	Industrials (2.1%)				
UnitedHealth Group Inc.	2.375%	8/15/24	300	289	3M Co.	3.250%	2/14/24	100	98
UnitedHealth Group Inc.	5.000%	10/15/24	200	201	3M Co.	2.000%	2/14/25	150	142
UnitedHealth Group Inc.	3.750%	7/15/25	950	930	3M Co.	2.650%	4/15/25	100	96
UnitedHealth Group Inc.	5.150%	10/15/25	200	202	3M Co.	3.000%	8/7/25	100	96
UnitedHealth Group Inc.	3.700%	12/15/25	75	73	3M Co.	2.250%	9/19/26	150	138
UnitedHealth Group Inc.	3.100%	3/15/26	225	215	3M Co.	3.875%	10/15/27	125	116
UnitedHealth Group Inc.	3.450%	1/15/27	175	167	3M Co.	3.375%	3/1/29	150	138
UnitedHealth Group Inc.	3.375%	4/15/27	350	332	3M Co.	2.375%	8/26/29	360	306
UnitedHealth Group Inc.	3.700%	5/15/27	120	116	3M Co.	3.125%	9/19/46	75	52
UnitedHealth Group Inc.	2.950%	10/15/27	150	139	3M Co.	3.625%	10/15/47	100	75
UnitedHealth Group Inc.	5.250%	2/15/28	375	384	3M Co.	4.000%	9/14/48	250	198
UnitedHealth Group Inc.	3.875%	12/15/28	150	143	3M Co.	3.250%	8/26/49	300	210
UnitedHealth Group Inc.	2.875%	8/15/29	150	134	3M Co.	3.700%	4/15/50	125	96
UnitedHealth Group Inc.	5.300%	2/15/30	200	207	Allegion plc	3.500%	10/1/29	75	65
UnitedHealth Group Inc.	2.000%	5/15/30	755	625	Allegion US Holding Co. Inc.	3.550%	10/1/27	175	159
UnitedHealth Group Inc.	2.300%	5/15/31	650	541	American Airlines Class A Series				
UnitedHealth Group Inc.	4.200%	5/15/32	750	713	2021-1 PassThrough Trust	2.875%	1/11/36	250	200
UnitedHealth Group Inc.	5.350%	2/15/33	375	388	2 American Airlines Class AA Series				
UnitedHealth Group Inc.	4.625%	7/15/35	175	170	2015-2 Pass Through Trust	3.600%	3/22/29	38	34
UnitedHealth Group Inc.	6.500%	6/15/37	50	56	2 American Airlines Class AA Series				
UnitedHealth Group Inc.	6.625%	11/15/37	125	142	2016-1 Pass Through Trust	3.575%	7/15/29	107	96
UnitedHealth Group Inc.	6.875%	2/15/38	245	287	2 American Airlines Class AA Series				
UnitedHealth Group Inc.	3.500%	8/15/39	240	197	2016-3 Pass Through Trust	3.000%	4/15/30	108	94
UnitedHealth Group Inc.	2.750%	5/15/40	200	146	2 American Airlines Class AA Series				
UnitedHealth Group Inc.	5.950%	2/15/41	60	64	2017-1 Pass Through Trust	3.650%	8/15/30	37	33
UnitedHealth Group Inc.	3.050%	5/15/41	300	226	2 American Airlines Class AA Series				
UnitedHealth Group Inc.	4.625%	11/15/41	110	101	2019-1 Pass Through Trust	3.150%	8/15/33	43	36
UnitedHealth Group Inc.	4.375%	3/15/42	50	45	Amphenol Corp.	3.200%	4/1/24	50	49
UnitedHealth Group Inc.	3.950%	10/15/42	175	148	Amphenol Corp.	2.050%	3/1/25	40	38
UnitedHealth Group Inc.	4.250%	3/15/43	125	111	Amphenol Corp.	4.350%	6/1/29	100	95
UnitedHealth Group Inc.	4.750%	7/15/45	305	288	Amphenol Corp.	2.800%	2/15/30	275	235
UnitedHealth Group Inc.	4.200%	1/15/47	210	180	Amphenol Corp.	2.200%	9/15/31	100	79
UnitedHealth Group Inc.	4.250%	4/15/47	290	250	Block Financial LLC	5.250%	10/1/25	100	100
UnitedHealth Group Inc.	4.250%	6/15/48	300	262	Block Financial LLC	3.875%	8/15/30	200	175
UnitedHealth Group Inc.	4.450%	12/15/48	150	134	BNSF Funding Trust I	6.613%	12/15/55	65	61
UnitedHealth Group Inc.	3.700%	8/15/49	310	245	Boeing Co.	4.508%	5/1/23	625	623
UnitedHealth Group Inc.	3.250%	5/15/51	750	541	Boeing Co.	1.875%	6/15/23	200	197
UnitedHealth Group Inc.	5.875%	2/15/53	200	217	Boeing Co.	1.950%	2/1/24	250	241
UnitedHealth Group Inc.	3.875%	8/15/59	420	330	Boeing Co.	1.433%	2/4/24	500	478
UnitedHealth Group Inc.	3.125%	5/15/60	250	170	Boeing Co.	2.800%	3/1/24	75	73
UnitedHealth Group Inc.	6.050%	2/15/63	200	220	Boeing Co.	2.850%	10/30/24	100	96
Universal Health Services Inc.	2.650%	10/15/30	300	239	Boeing Co.	2.500%	3/1/25	145	136
UPMC	3.600%	4/3/25	125	121	Boeing Co.	4.875%	5/1/25	795	789
Utah Acquisition Sub Inc.	3.950%	6/15/26	889	831	Boeing Co.	2.196%	2/4/26	1,200	1,091
Utah Acquisition Sub Inc.	5.250%	6/15/46	225	171	Boeing Co.	3.100%	5/1/26	100	94
Viatis Inc.	1.650%	6/22/25	175	159	Boeing Co.	2.250%	6/15/26	50	45
Viatis Inc.	2.300%	6/22/27	175	150	Boeing Co.	2.700%	2/1/27	195	176
Viatis Inc.	4.000%	6/22/50	250	155	Boeing Co.	2.800%	3/1/27	50	45
WakeMed	3.286%	10/1/52	200	133	Boeing Co.	5.040%	5/1/27	360	356
2 Willis-Knighton Medical Center	4.813%	9/1/48	50	44	Boeing Co.	3.250%	3/1/28	100	90
Wyeth LLC	7.250%	3/1/23	250	251	Boeing Co.	3.450%	11/1/28	250	224
Wyeth LLC	6.450%	2/1/24	300	305	Boeing Co.	3.200%	3/1/29	200	176
Wyeth LLC	6.500%	2/1/34	150	170	Boeing Co.	2.950%	2/1/30	190	161
Wyeth LLC	6.000%	2/15/36	85	91	Boeing Co.	5.150%	5/1/30	695	678
Wyeth LLC	5.950%	4/1/37	385	416	Boeing Co.	6.125%	2/15/33	75	76
Zeneca Wilmington Inc.	7.000%	11/15/23	25	25	Boeing Co.	3.600%	5/1/34	350	279
Zimmer Biomet Holdings Inc.	1.450%	11/22/24	200	186	Boeing Co.	3.250%	2/1/35	190	144
Zimmer Biomet Holdings Inc.	3.050%	1/15/26	250	236	Boeing Co.	6.625%	2/15/38	50	52
Zimmer Biomet Holdings Inc.	2.600%	11/24/31	200	162	Boeing Co.	3.550%	3/1/38	50	37
Zimmer Biomet Holdings Inc.	5.750%	11/30/39	50	48	Boeing Co.	3.500%	3/1/39	75	54
Zimmer Biomet Holdings Inc.	4.450%	8/15/45	150	119	Boeing Co.	6.875%	3/15/39	100	105
Zoetis Inc.	4.500%	11/13/25	100	100	Boeing Co.	5.875%	2/15/40	75	72
Zoetis Inc.	3.000%	9/12/27	150	139	Boeing Co.	5.705%	5/1/40	740	704
Zoetis Inc.	3.900%	8/20/28	100	95	Boeing Co.	3.375%	6/15/46	75	49
Zoetis Inc.	2.000%	5/15/30	150	122	Boeing Co.	3.650%	3/1/47	55	37
Zoetis Inc.	5.600%	11/16/32	250	259	Boeing Co.	3.625%	3/1/48	75	50
Zoetis Inc.	4.700%	2/1/43	175	158	Boeing Co.	3.850%	11/1/48	60	41
Zoetis Inc.	3.950%	9/12/47	150	121	Boeing Co.	3.900%	5/1/49	150	106
					Boeing Co.	3.750%	2/1/50	150	103

	Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
Boeing Co.	5.805%	5/1/50	530	493
Boeing Co.	3.825%	3/1/59	200	129
Boeing Co.	3.950%	8/1/59	75	50
Boeing Co.	5.930%	5/1/60	735	675
7 3/J -21.7-	493	Burlingt 0 Burlingt 0 4./60ther4./60	499 55 -2-54J -0.009(7342T0)-12.8(0)-3510.2(1)49.8(23)TJ 6TJ -0.00774 Tc -21a	ther4./60 494595 -15.938(3/J -21.7) TJ 2

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)
General Dynamics Corp.	3.750%	5/15/28	200	191
General Dynamics Corp.	3.625%	4/1/30	200	186
General Dynamics Corp.	4.250%	4/1/40	150	137
General Dynamics Corp.	3.600%	11/15/42	100	82
General Electric Co.	5.875%	1/14/38	560	571
GXO Logistics Inc.	2.650%	7/15/31	250	185
Honeywell International Inc.	2.300%	8/15/24	425	408
Honeywell International Inc.	1.350%	6/1/25	275	254
Honeywell International Inc.	2.500%	11/1/26	50	46
Honeywell International Inc.	1.100%	3/1/27	250	218
Honeywell International Inc.	4.950%	2/15/28	90	91
Honeywell International Inc.	2.700%	8/15/29	100	89
Honeywell International Inc.	1.950%	6/1/30	1,000	827
Honeywell International Inc.	1.750%	9/1/31	250	198
Honeywell International Inc.	5.000%	2/15/33	197	201
Honeywell International Inc.	5.700%	3/15/37	200	211
Honeywell International Inc.	5.375%	3/1/41	150	155
Hubbell Inc.	3.350%	3/1/26	75	71
Hubbell Inc.	3.150%	8/15/27	50	46
Hubbell Inc.	3.500%	2/15/28	175	161
Huntington Ingalls Industries Inc.	3.483%	12/1/27	100	91
Huntington Ingalls Industries Inc.	2.043%	8/16/28	200	165
Huntington Ingalls Industries Inc.	4.200%	5/1/30	200	181
IDEX Corp.	3.000%	5/1/30	75	65
Illinois Tool Works Inc.	3.500%	3/1/24	200	197
Illinois Tool Works Inc.	2.650%	11/15/26	300	279
Illinois Tool Works Inc.	4.875%	9/15/41	75	73
Illinois Tool Works Inc.	3.900%	9/1/42	250	213
JB Hunt Transport Services Inc.	3.875%	3/1/26	200	194
² JetBlue Class A Series 2020-1 PassThrough Trust	4.000%	5/15/34	130	115
² JetBlue Class AA Series 2019-1 PassThrough Trust	2.750%	11/15/33	130	107
John Deere Capital Corp.	0.900%	1/10/24	300	288
John Deere Capital Corp.	2.600%	3/7/24	75	73
John Deere Capital Corp.	2.650%	6/24/24	75	73
John Deere Capital Corp.	0.625%	9/10/24	200	187
John Deere Capital Corp.	2.050%	1/9/25	350	332
John Deere Capital Corp.	1.250%	1/10/25	500	468
John Deere Capital Corp.	3.450%	3/13/25	300	292
John Deere Capital Corp.	3.400%	9/11/25	75	73
John Deere Capital Corp.	0.700%	1/15/26	300	267
John Deere Capital Corp.	2.650%	6/10/26	100	94
John Deere Capital Corp.	1.050%	6/17/26	200	177
John Deere Capital Corp.	2.250%	9/14/26	125	115
John Deere Capital Corp.	2.350%	3/8/27	200	182
John Deere Capital Corp.	2.800%	9/8/27	150	138
John Deere Capital Corp.	4.150%	9/15/27	200	196
John Deere Capital Corp.	3.050%	1/6/28	100	93
John Deere Capital Corp.	3.450%	3/7/29	50	46
John Deere Capital Corp.	2.800%	7/18/29	150	134
John Deere Capital Corp.	2.450%	1/9/30	325	280
Johnson Controls International plc	3.625%	7/2/24	126	123
Johnson Controls International plc	3.900%	2/14/26	37	36
Johnson Controls International plc	6.000%	1/15/36	39	40
Johnson Controls International plc	4.625%	7/2/44	175	151
Johnson Controls International plc	5.125%	9/14/45	14	13
Johnson Controls International plc	4.500%	2/15/47	100	83
Johnson Controls International plc	4.950%	7/2/64	72	60
Johnson Controls International plc / Tyco Fire & Security Finance SCA	2.000%	9/16/31	200	158
Kansas City Southern	2.875%	11/15/29	100	86
Kansas City Southern	4.300%	5/15/43	75	62
Kansas City Southern	4.950%	8/15/45	125	113
Kansas City Southern	4.700%	5/1/48	225	196
Kansas City Southern	3.500%	5/1/50	100	71
Kennametal Inc.	4.625%	6/15/28	120	113
Keysight Technologies Inc.	4.550%	10/30/24	195	192
Keysight Technologies Inc.	4.600%	4/6/27	125	122
Keysight Technologies Inc.	3.000%	10/30/29	100	87
Kirby Corp.	/	4.200%	3	D

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Parker-Hannifin Corp.	4.450%	11/21/44	200	172	Trimble Inc.	4.900%	6/15/28	50	48
Parker-Hannifin Corp.	4.000%	6/14/49	215	170	Tyco Electronics Group SA	3.450%	8/1/24	125	122
Precision Castparts Corp.	3.250%	6/15/25	175	169	Tyco Electronics Group SA	3.125%	8/15/27	200	185
Precision Castparts Corp.	4.375%	6/15/45	200	175	Tyco Electronics Group SA	2.500%	2/4/32	200	165
Quanta Services Inc.	2.900%	10/1/30	400	329	Tyco Electronics Group SA	7.125%	10/1/37	125	143
Raytheon Technologies Corp.	3.200%	3/15/24	175	171	Union Pacific Corp.	3.646%	2/15/24	50	49
Raytheon Technologies Corp.	3.950%	8/16/25	400	391	Union Pacific Corp.	3.150%	3/1/24	100	98
Raytheon Technologies Corp.	3.500%	3/15/27	300	286	Union Pacific Corp.	3.250%	1/15/25	206	200
Raytheon Technologies Corp.	3.125%	5/4/27	225	210	Union Pacific Corp.	3.750%	7/15/25	560	545
Raytheon Technologies Corp.	7.200%	8/15/27	25	27	Union Pacific Corp.	2.750%	3/1/26	75	71
Raytheon Technologies Corp.	4.125%	11/16/28	537	515	Union Pacific Corp.	2.150%	2/5/27	513	463
Raytheon Technologies Corp.	2.250%	7/1/30	300	250	Union Pacific Corp.	2.400%	2/5/30	200	171
Raytheon Technologies Corp.	1.900%	9/1/31	200	157	Union Pacific Corp.	2.800%	2/14/32	100	86
Raytheon Technologies Corp.	2.375%	3/15/32	200	162	Union Pacific Corp.	3.1.1			
Raytheon Technologies Corp.	5.400%	5/1/35	150	150					
Raytheon Technologies Corp.	6.050%	6/1/36	100	106					
Raytheon Technologies Corp.	6.125%	7/15/38	50	53					
Raytheon Technologies Corp.	4.450%	11/16/38	175	159					
Raytheon Technologies Corp.	4.700%	12/15/41	50	46					
Raytheon Technologies Corp.	4.500%	6/1/42	675	607					
Raytheon Technologies Corp.	4.800%	12/15/43	65	59					
Raytheon Technologies Corp.	4.150%	5/15/45	200	167					
Raytheon Technologies Corp.	3.750%	11/1/46	200	156					
Raytheon Technologies Corp.	4.350%	4/15/47	250	214					
Raytheon Technologies Corp.	4.050%	5/4/47	300	246					
Raytheon Technologies Corp.	4.625%	11/16/48	350	317					
Raytheon Technologies Corp.	3.125%	7/1/50	179	126					
Raytheon Technologies Corp.	2.820%	9/1/51	200	130					
Raytheon Technologies Corp.	3.030%	3/15/52	200	137					
Republic Services Inc.	2.500%	8/15/24	200	192					
Republic Services Inc.	0.875%	11/15/25	500	446					
Republic Services Inc.	6.200%	3/1/40	175	185					
Republic Services Inc.	5.700%	5/15/41	100	102					
Rockwell Automation Inc.	3.500%	3/1/29	100	93					
Rockwell Automation Inc.	1.750%	8/15/31	200	158					
Rockwell Automation Inc.	4.200%	3/1/49	125	107					
Rockwell Automation Inc.	2.800%	8/15/61	200	120					
Ryder System Inc.	3.750%	6/9/23	225	223					
Ryder System Inc.	3.650%	3/18/24	150	147					
Ryder System Inc.	2.500%	9/1/24	50	48					
Ryder System Inc.	4.625%	6/1/25	193	189					
Ryder System Inc.	2.900%	12/1/26	100	91					
Snap-on Inc.	3.250%	3/1/27	50	47					
Snap-on Inc.	4.100%	3/1/48	75	63					
Snap-on Inc.	3.100%	5/1/50	75	53					
Southwest Airlines Co.	5.250%	5/4/25	600	602					
Southwest Airlines Co.	3.000%	11/15/26	100	92					
Southwest Airlines Co.	5.125%	6/15/27	475	470					
Southwest Airlines Co.	3.450%	11/16/27	50	46					
Southwest Airlines Co.	2.625%	2/10/30	100	83					
2 Spirit Airlines Class A Series 2015-1 Pass Through Trust	4.100%	10/1/29	15	13					
Stanley Black & Decker Inc.	3.400%	3/1/26	100	95					
Stanley Black & Decker Inc.	5.200%	9/1/40	75	71					
Stanley Black & Decker Inc.	4.850%	11/15/48	90	79					
Stanley Black & Decker Inc.	4.000%	3/15/60	400	344					
Textron Inc.	4.000%	3/15/26	200	193					
Textron Inc.	3.650%	3/15/27	250	233					
Textron Inc.	3.900%	9/17/29	225	204					
Timken Co.	3.875%	9/1/24	100	97					
Timken Co.	4.500%	12/15/28	25	24					
Trane Technologies Global Holding Co Ltd.	5.750%	6/15/43	125	123					
Trane Technologies Luxembourg Finance SA	3.550%	11/1/24	375	365					
Trane Technologies Luxembourg Finance SA	3.500%	3/21/26	75	71					
Trane Technologies Luxembourg Finance SA	3.800%	3/21/29	225	207					
Trane Technologies Luxembourg Finance SA	4.500%	3/21/49	75	61					
Trimble Inc.	4.750%	12/1/24	93	92					

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Westinghouse Air Brake Technologies Corp.	4.400%	3/15/24	275	270
Westinghouse Air Brake Technologies Corp.	3.200%	6/15/25	360	339
Westinghouse Air Brake Technologies Corp.	4.950%	9/15/28	175	168
WW Grainger Inc.	1.850%	2/15/25	75	70
WW Grainger Inc.	3.750%	5/15/46	75	59
WW Grainger Inc.	4.200%	5/15/47	75	63
Xylem Inc.	3.250%	11/1/26	100	94
Xylem Inc.	1.950%	1/30/28	100	86
Xylem Inc.	2.250%	1/30/31	100	81
Xylem Inc.	4.375%	11/1/46	100	83
				80,781
Materials (0.8%)				
Air Products and Chemicals Inc.	3.350%	7/31/24	200	195
Air Products and Chemicals Inc.	2.050%	5/15/30	200	167
Air Products and Chemicals Inc.	2.700%	5/15/40	200	150
Air Products and Chemicals Inc.	2.800%	5/15/50	200	139
Albemarle Corp.	5.450%	12/1/44	75	69
Albemarle Corp.	5.650%	6/1/52	300	274
Amcor Flexibles North America Inc.	4.000%	5/17/25	91	89
Amcor Flexibles North America Inc.	3.100%	9/15/26	50	46
Amcor Flexibles North America Inc.	2.630%/30			

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)
Nucor Corp.	3.950%	5/1/28	100	94
Nucor Corp.	2.700%	6/1/30	100	85
Nucor Corp.	3.125%	4/1/32	100	85
Nucor Corp.	2.979%	12/15/55	300	186
Nutrien Ltd.	3.000%	4/1/25	250	238
Nutrien Ltd.	5.950%	11/7/25	200	204
Nutrien Ltd.	4.000%	12/15/26	50	49
Nutrien Ltd.	2.950%	5/13/30	175	150
Nutrien Ltd.	4.125%	3/15/35	250	216
Nutrien Ltd.	5.625%	12/1/40	275	266
Nutrien Ltd.	4.900%	6/1/43	50	44
Nutrien Ltd.	5.250%	1/15/45	191	174
Nutrien Ltd.	5.000%	4/1/49	100	90
Owens Corning	3.400%	8/15/26	200	187
Owens Corning	3.950%	8/15/29	100	91
Owens Corning	3.875%	6/1/30	50	44
Owens Corning	4.300%	7/15/47	200	156
Owens Corning	4.400%	1/30/48	75	58
Packaging Corp. of America	3.400%	12/15/27	100	92
Packaging Corp. of America	3.000%	12/15/29	140	120
Packaging Corp. of America	4.050%	12/15/49	90	69
Packaging Corp. of America	3.050%	10/1/51	200	128
PPG Industries Inc.	2.400%	8/15/24	200	191
PPG Industries Inc.	2.550%	6/15/30	300	251
Reliance Steel & Aluminum Co.	1.300%	8/15/25	200	181
Reliance Steel & Aluminum Co.	2.150%	8/15/30	200	158
Rio Tinto Alcan Inc.	6.125%	12/15/33	225	241
Rio Tinto Finance USA Ltd.	7.125%	7/15/28	75	83
Rio Tinto Finance USA Ltd.	2.750%	11/2/51	350	232
Rio Tinto Finance USA plc	4.750%	3/22/42	150	141
Rio Tinto Finance USA plc	4.125%	8/21/42	250	216
Rohm and Haas Co.	7.850%	7/15/29	125	139
RPM International Inc.	3.750%	3/15/27	50	47
RPM International Inc.	4.250%	1/15/48	200	150
Sherwin-Williams Co.	3.125%	6/1/24	325	316
Sherwin-Williams Co.	3.450%	8/1/25	225	216
Sherwin-Williams Co.	4.250%	8/8/25	200	197
Sherwin-Williams Co.	3.950%	1/15/26	200	195
Sherwin-Williams Co.	3.450%	6/1/27	100	94
Sherwin-Williams Co.	2.950%	8/15/29	200	175
Sherwin-Williams Co.	2.300%	5/15/30	100	82
Sherwin-Williams Co.	4.000%	12/15/42	100	79
Sherwin-Williams Co.	4.550%	8/1/45	90	76
Sherwin-Williams Co.	4.500%	6/1/47	300	252
Sherwin-Williams Co.	3.300%	5/15/50	100	69
Sherwin-Williams Co.	2.900%	3/15/52	100	63
Sonoco Products Co.	2.250%	2/1/27	500	443
Sonoco Products Co.	3.125%	5/1/30	105	90
Southern Copper Corp.	3.875%	4/23/25	50	49

	Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
Camden Property Trust	3.150%	7/1/29	50	45
Camden Property Trust	2.800%	5/15/30	265	228
Camden Property Trust	3.350%	11/1/49	120	84
CBRE Services Inc.	4.875%	3/1/24	6vices TJ 0.00002 Tc -2.12711 TL 4.8871 2.12711 Td [(Mark)19.60001(et)] TJ -0.05488 5 Td [(CBRE)-278(Ser)-39.7(vices)-27	

Coupon	Maturity Date	Face Amount
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^c (\$000)	
Intel Corp.	3.200%	8/12/61	200	126	
Intel Corp.	5.050%	8/5/62	355	313	
International Business Machines Corp.	3.625%	2/12/61	Intel Business Machines Corp.	hines	3.625%

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Oracle Corp.	2.875%	3/25/31	900	747
Oracle Corp.	6.250%	11/9/32	225	236
Oracle Corp.	4.300%	7/8/34	325	286
Oracle Corp.	3.900%	5/15/35	150	125
Oracle Corp.	3.850%	7/15/36	250	205
Oracle Corp.	3.800%	11/15/37	525	414
Oracle Corp.	6.125%	7/8/39	250	249
Oracle Corp.	3.600%	4/1/40	605	447
Oracle Corp.	5.375%	7/15/40	400	367
Oracle Corp.	3.650%	3/25/41	300	222
Oracle Corp.	4.500%	7/8/44	250	201
Oracle Corp.	4.125%	5/15/45	425	321
Oracle Corp.	4.000%	7/15/46	575	422
Oracle Corp.	4.000%	11/15/47	475	349
Oracle Corp.	3.600%	4/1/50	920	628
Oracle Corp.	3.950%	3/25/51	600	432
Oracle Corp.	6.900%	11/9/52	225	243
Oracle Corp.	4.375%	5/15/55	150	115
Oracle Corp.	3.850%	4/1/60	500	335
Oracle Corp.	4.100%	3/25/61	300	209
PayPal Holdings Inc.	2.400%	10/1/24	100	96
PayPal Holdings Inc.	1.650%	6/1/25	200	185
PayPal Holdings Inc.	2.650%	10/1/26	300	277
PayPal Holdings Inc.	2.850%	10/1/29	400	348
PayPal Holdings Inc.	2.300%	6/1/30	200	164
PayPal Holdings Inc.	4.400%	6/1/32	200	188
PayPal Holdings Inc.	3.250%	6/1/50	310	213
5 Qorvo Inc.	1.750%	12/15/24	100	92
Qorvo Inc.	4.375%	10/15/29	200	177
QU4				

	Coupon	Maturity Date	Face Amount (\$000)	Market Value [€] (\$000)
Consolidated Edison Co. of New York Inc.	3.850%	6/15/46	145	113
Consolidated Edison Co. of New York Inc.	3.875%	6/15/47	75	58
Consolidated Edison Co. of New York Inc.	4.125%	5/15/49	400	326
Consolidated Edison Co. of New York Inc.	3.950%	4/1/50	250	199
Consolidated Edison Co. of New York Inc.	6.150%	11/15/52	200	217
Consolidated Edison Co. of New York Inc.	4.000%	11/15/57	75	57
Consolidated Edison Co. of New York Inc.	4.500%	5/15/58	120	100
Constellation Energy Generation LLC	6.250%	10/1/39	360	368
Constellation Energy Generation LLC	5.750%	10/1/41	75	72
Constellation Energy Generation LLC	5.600%	6/15/42	155	149
Consumers Energy Co.	3.800%	11/15/28	75	71
Consumers Energy Co.	3.600%	8/15/32	19	17
Consumers Energy Co.	3.950%	5/15/43	75	62.950%

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Entergy Louisiana LLC	3.050%	6/1/31	100	86
Entergy Louisiana LLC	4.000%	3/15/33	150	135
Entergy Louisiana LLC	4.950%	1/15/45	150	134
Entergy Louisiana LLC	4.200%	9/1/48	167	138
Entergy Louisiana LLC	4.200%	4/1/50	100	81
Entergy Louisiana LLC	2.900%	3/15/51	121	79
Entergy Mississippi LLC	2.850%	6/1/28	125	111
Entergy Texas Inc.	1.750%	3/15/31	500	391
Essential Utilities Inc.	3.566%	5/1/29	75	67
Essential Utilities Inc.	2.704%	4/15/30	100	84
Essential Utilities Inc.	4.276%	5/1/49	85	69
Essential Utilities Inc.	3.351%	4/15/50	200	137
Evergy Inc.	2.450%	9/15/24	200	190
Evergy Inc.	2.900%	9/15/29	150	130
Evergy Kansas Central Inc.	2.550%	7/1/26	150	138
Evergy Kansas Central Inc.	3.100%	4/1/27	100	93
Evergy Kansas Central Inc.	4.125%	3/1/42	200	166
Evergy Kansas Central Inc.	4.100%	4/1/43	100	82
Evergy Kansas Central Inc.	4.250%	12/1/45	25	20
Evergy Kansas Central Inc.	3.250%	9/1/49	100	70
Evergy Metro Inc.	2.250%	6/1/30	100	82
Evergy Metro Inc.	5.300%	10/1/41	100	96
Evergy Metro Inc.	4.200%	6/15/47	100	81
Eversource Energy	2.900%	10/1/24	50	48
Eversource Energy	3.150%	1/15/25	168	162
Eversource Energy	3.300%	1/15/28	100	92
Eversource Energy	4.250%	4/1/29	200	189
Eversource Energy	3.375%	3/1/32	119	104
Eversource Energy	3.450%	1/15/50	200	146
Exelon Corp.	3.950%	6/15/25	200	195
Exelon Corp.	3.400%	4/15/26	200	190
Exelon Corp.	2.750%	3/15/27	250	230
Exelon Corp.	4.050%	4/15/30	250	233
Exelon Corp.	4.950%	6/15/35	225	215
Exelon Corp.	5.625%	6/15/35	20	20
Exelon Corp.	5.100%	6/15/45	145	135
Exelon Corp.	4.450%	4/15/46	175	148
Exelon Corp.	4.100%	3/15/52	250	198
Florida Power & Light Co.	3.250%	6/1/24	25	24
Florida Power & Light Co.	2.850%	4/1/25	300	287
Florida Power & Light Co.	2.450%	2/3/32	200	167
Florida Power & Light Co.	5.625%	4/1/34	25	26
Florida Power & Light Co.	5.960%	4/1/39	375	400
Florida Power & Light Co.	4.125%	2/1/42	170	147
Florida Power & Light Co.	4.050%	6/1/42	125	108
Florida Power & Light Co.	3.800%	12/15/42	75	62
Florida Power & Light Co.	3.700%	12/1/47	150	121
Florida Power & Light Co.	3.950%	3/1/48	325	270
Florida Power & Light Co.	3.150%	10/1/49	555	403
Florida Power				

	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
NiSource Inc.	3.600%	5/1/30	200	178
NiSource Inc.	1.700%	2/15/31	500	381
NiSource Inc.	5.950%	6/15/41	77	78
NiSource Inc.	4.800%	2/15/44	125	110
NiSource Inc.	5.650%	2/1/45	100	98
NiSource Inc.	4.375%	5/15/47	250	210
NiSource Inc.	3.950%	3/30/48	200	156
NiSource Inc.	5.000%	6/15/52	63	58
Northern States Power Co.	6.250%	6/1/36	75	81
Northern States Power Co.	6.200%	7/1/37	50	54
Northern States Power Co.	5.350%	11/1/39	175	176
Northern States Power Co.	3.400%	8/15/42	105	82
Northern States Power Co.	4.000%	8/15/45	50	41
Northern States Power Co.	2.900%	3/1/50	250	172
Northern States Power Co.	2.600%	6/1/51	100	64
NSTAR Electric Co.	3.200%	5/15/27	125	118
NSTAR Electric Co.	3.250%	5/15/29	50	45
NSTAR Electric Co.	5.500%	3/15/40	75	76
NSTAR Electric Co.	4.950%	9/15/52	74	72
Oglethorpe Power Corp.	5.950%	11/1/39	50	48
Oglethorpe Power Corp.	5.375%	11/1/40	175	158
Oglethorpe Power Corp.	3.750%	8/1/50	250	179
Ohio Edison Co.	6.875%	7/15/36	100	108
Ohio Power Co.	4.150%	4/1/48	100	81
Ohio Power Co.	4.000%	6/1/49	240	190

Oklahoma Tj (orp.) Tj 7.877 0 Td [(5.375%)-1622.89999(1)114.89999(1)] TJe79877 0 Td [(5.375%)-1622.89999(1)114.89999(1)4090

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ^e (\$'000)
Sempra Energy	3.300%	4/1/25	200	192
Sempra Energy	3.250%	6/15/27	150	139
Sempra Energy	3.400%	2/1/28	200	186
Sempra Energy	3.800%	2/1/38	200	164
Sempra Energy	6.000%	10/15/39	150	152
Sempra Energy	4.000%	2/1/48	175	138
Sempra Energy	4.125%	4/1/52	200	158
Sierra Pacific Power Co.	2.600%	5/1/26	100	93
Southern California Edison Co.	1.100%	4/1/24	200	190
Southern California Edison Co.	3.700%	8/1/25	150	145
Southern California Edison Co.	3.650%	3/1/28	100	93
Southern California Edison Co.	4.200%	3/1/29	75	71
Southern California Edison Co.	6.650%	4/1/29	75	77
Southern California Edison Co.	2.850%	8/1/29	275	239
Southern California Edison Co.	2.250%	6/1/30	300	248
Southern California Edison Co.	2.500%	6/1/31	200	165
Southern California Edison Co.	2.750%	2/1/32	130	109
Southern California Edison Co.	5.750%	4/1/35	75	75
Southern California Edison Co.	5.350%	7/15/35	200	193
Southern California Edison Co.	5.625%	2/1/36	125	122
Southern California Edison Co.	5.500%	3/15/40	100	97
Southern California Edison Co.	4.500%	9/1/40	275	235
Southern California Edison Co.	4.050%	3/15/42	208	166
Southern California Edison Co.	3.900%	3/15/43	100	77
Southern California Edison Co.	4.000%	4/1/47	335	263
Southern California Edison Co.	4.125%	3/1/48	350	280
Southern California Edison Co.	4.875%	3/1/49	100	88
Southern California Edison Co.	3.650%	6/1/51	200	147
Southern California Edison Co.	3.450%	2/1/52	200	143
Southern California Gas Co.	2.600%	6/15/26	405	375
Southern California Gas Co.	2.950%	4/15/27	200	185
Southern California Gas Co.	2.550%	2/1/30	150	128
Southern California Gas Co.	3.750%	9/15/42	75	59
Southern California Gas Co.	4.125%	6/1/48	75	60
Southern California Gas Co.	3.950%	2/15/50	70	55
Southern Co Gas Capital Corp.	5.150%	9/15/32	90	88
Southern Co.	4.475%	8/1/24	200	198
Southern Co.	3.250%	7/1/26	350	330
Southern Co.	5.113%	8/1/27	200	200
Southern Co.	1.750%	3/15/28	300	253
Southern Co.	5.700%	10/15/32	90	92
Southern Co.	4.250%	7/1/36	200	175
Southern Co.	4.400%	7/1/46	360	301
Southern Co.	4.000%	1/15/51	300	273
Southern Co.	3.750%	9/15/51	200	162
Southern Co. Gas Capital Corp.	3.250%	6/15/26	75	70
Southern Co. Gas Capital Corp.	1.750%	1/15/31	500	382
Southern Co. Gas Capital Corp.	5.875%	3/15/41	75	75
Southern Co. Gas Capital Corp.	4.400%	6/1/43	50	41
Southern Co. Gas Capital Corp.	3.950%	10/1/46	100	75
Southern Co. Gas Capital Corp.	4.400%	5/30/47	100	80
Southern Power Co.	4.150%	12/1/25	100	98
Southern Power Co.	5.150%	9/15/41	100	90
Southern Power Co.	5.250%	7/15/43	50	45
Southern Power Co.	4.950%	12/15/46	75	64
Southwest Gas Corp.	3.700%	4/1/28	50	46
Southwest Gas Corp.	4.050%	3/15/32	200	175
Southwest Gas Corp.	3.800%	9/29/46	75	52
Southwest Gas Corp.	4.150%	6/1/49	25	18
Southwestern Electric Power Co.	2.750%	10/1/26	445	408
Southwestern Electric Power Co.	4.100%	9/15/28	100	95
Southwestern Electric Power Co.	6.200%	3/15/40	75	76
Southwestern Electric Power Co.	3.900%	4/1/45	100	76
Southwestern Electric Power Co.	3.850%	2/1/48	325	241
Southwestern Electric Power Co.	3.250%	11/1/51	200	132
Southwestern Public Service Co.	3.300%	6/15/24	165	161
Southwestern Public Service Co.	4.500%	8/15/41	100	87
Southwestern Public Service Co.	3.400%	8/15/46	275	199
Southwestern Public Service Co.	3.700%	8/15/47	75	57
Southwestern Public Service Co.	4.400%	11/15/48	275	231
Southwestern Public Service Co.	3.750%	6/15/49	75	57

	Coupon	Maturity Date	Face Amount (\$'000)	Market Value ⁶ (\$'000)
Asian Development Bank	2.000%	4/24/26	100	93
Asian Development Bank	2.625%	1/12/27	200	188
Asian Development Bank	1.500%	1/20/27	1,125	1,012
Asian Development Bank	2.375%	8/10/27	275	254
Asian Development Bank	6.220%	8/15/27	100	107
Asian Development Bank	3.125%	8/20/27	725	693
Asian Development Bank	2.500%	11/2/27	673	623
Asian Development Bank	1.250%	6/9/28	210	180
Asian Development Bank	5.820%	6/16/28	148	159
Asian Development Bank	3.125%	9/26/28	130	123
Asian Development Bank	1.750%	9/19/29	200	172
Asian Development Bank	1.875%	1/24/30	200	172
Asian Development Bank	0.750%	10/8/30	500	389
Asian Development Bank	1.500%	3/4/31	500	411
Asian Development Bank	3.125%	4/27/32	400	371
Asian Development Bank	3.875%	9/28/32	225	221
Asian Infrastructure Investment Bank	2.250%	5/16/24	500	483
Asian Infrastructure Investment Bank	0.500%	5/28/25	400	363
Asian Infrastructure Investment Bank	3.375%	6/29/25	200	194
Asian Infrastructure Investment Bank	0.500%	1/27/26	600	531
Canada	1.625%	1/22/25	550	520
Canada	2.875%	4/28/25	520	502
Canada	0.750%	5/19/26	800	712
Corp. Andina de Fomento	1.250%	10/26/24	300	279
Corp. Andina de Fomento	5.250%	11/21/25	620	618
Corp. Andina de Fomento	2.250%	2/8/27	210	188
Council of Europe Development Bank	1.375%	2/27/25	200	187
Council of Europe Development Bank	3.000%	6/16/25	120	116
Council of Europe Development Bank	0.875%	9/22/26	200	176
European Bank for Reconstruction & Development	1.625%	9/27/24	270	257
European Bank for Reconstruction & Development	1.500%	2/13/25	100	94
European Bank for Reconstruction & Development	0.500%	5/19/25	100	91
European Bank for Reconstruction & Development	0.500%	11/25/25	500	448
European Bank for Reconstruction & Development	0.500%	1/28/26	500	445
European Investment Bank	3.250%	1/29/24	810	797
European Investment Bank	2.625%	3/15/24	530	517
European Investment Bank	2.250%	6/24/24	550	531
European Investment Bank	2.500%	10/15/24	276	266
European Investment Bank	1.625%	3/14/25	100	94
European Investment Bank	0.625%	7/25/25	1,600	1,457
European Investment Bank	2.750%	8/15/25	800	769
European Investment Bank	0.375%	12/15/25	2,000	1,783
European Investment Bank	0.375%	3/26/26	1,000	882
European Investment Bank	0.750%	10/26/26	450	395
European Investment Bank	1.375%	3/15/27	600	537
European Investment Bank	2.375%	5/24/27	225	209
European Investment Bank	0.625%	10/21/27	500	424
European Investment Bank	3.250%	11/15/27	500	481
European Investment Bank	1.625%	10/9/29	125	107
European Investment Bank	0.875%	5/17/30	200	159
European Investment Bank	0.750%	9/23/30	500	392
European Investment Bank	4.875%	2/15/36	325	346
Export Development Canada	2.625%	2/21/24	250	244
Export Development Canada	3.375%	8/26/25	550	536
Export Development Canada	3.000%	5/25/27	450	428
Export-Import Bank of Korea	4.000%	1/14/24	650	644
Export-Import Bank of Korea	4.000%	9/15/24	750	737
Export-Import Bank of Korea	2.625%	5/26/26	200	187
Export-Import Bank of Korea	1.625%	1/18/27	200	176
Export-Import Bank of Korea	4.250%	9/15/27	200	195
Export-Import Bank of Korea	1.250%	9/21/30	500	384

Coupon	Maturity Date	Face Amount
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Coupon	Maturity Date	Face Amount (\$000)
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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ^e (\$000)
Michigan Finance Authority Health, Hospital, Nursing Home Revenue	3.084%	12/1/34	75	63
Michigan Finance Authority Health, Hospital, Nursing Home Revenue	3.384%	12/1/40	200	160
Michigan State University College & University Revenue	4.496%	8/15/48	50	45
Michigan State University College & University Revenue	4.165%	8/15/22	100	74
Mississippi GO	5.245%	11/1/34	50	51
Missouri Health & Educational Facilities Authority College1				

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	Coupon	Maturity Date	Face Amount (\$000)	Market Value ⁶ (\$000)		Coupon	Maturity Date	Face Amount (\$000)	Market
Riverside County CA Appropriations Revenue	3.818%	2/15/38	50	44					
Rutgers State University of New Jersey College & University Revenue	5.665%	5/1/40	50	51					
Rutgers State University of New Jersey College & University Revenue	3.270%	5/1/43	25	19					
Sales Tax Securitization Corp. Illinois Sales Tax Revenue	3.587%	1/1/43	75	60					
Sales Tax Securitization Corp. Illinois Sales Tax Revenue	3.820%	1/1/48	50	38					
Sales Tax Securitization Corp. Illinois Sales Tax Revenue	4.787%	1/1/48	100	90					
Salt River Project Agricultural Improvement & Power District Electric Power & Light Revenue	4.839%	1/1/41	150	146					
San Antonio TX Electric & Gas Systems Electric Power & Light Revenue	5.985%	2/1/39	125	136					
San Antonio TX Electric & Gas Systems Electric Power & Light Revenue	5.808%	2/1/41	125	133					
San Antonio TX Electric & Gas Systems Electric Power & Light Revenue	2.905%	2/1/48	100	70					
San Diego County Water Authority Water Revenue	6.138%	5/1/49	100	111					
San Francisco CA Public Utilities Commission Water Revenue	6.950%	11/1/50	100	121					
San Jose Redevelopment Agency Successor Agency Tax Allocation Revenue	3.375%	8/1/34	100	88					
Santa Clara Valley Transportation Authority Sales Tax Revenue	5.876%	4/1/32	200	207					
South Carolina Public Service Authority Electric Power & Light Revenue	6.454%	1/1/50	100	104					
State Board of Administration Finance Corp. Miscellaneous Revenue	1.258%	7/1/25	325	298					
State Board of Administration Finance Corp. Miscellaneous Revenue	2.154%	7/1/30	250	205					
State Public School Building Authority Miscellaneous Revenue	5.000%	9/15/27	50	50					
Texas GO	5.517%	4/1/39	180	190					
Texas GO	4.681%	4/1/40	50	49					
Texas GO	3.211%	4/1/44	225	178					
Texas Private Activity Bond Surface Transportation Corp. Highway Revenue	3.922%	12/31/49	175	133					
Texas Transportation Commission GO	2.562%	4/1/42	100	74					
Texas Transportation Commission GO	2.472%	10/1/44	125	85					
Texas Transportation Commission State Highway Fund Fuel Sales Tax Revenue	5.178%	4/1/30	175	178					
Texas Transportation Commission State Highway Fund Miscellaneous Revenue	4.000%	10/1/33	100	91					
13 Tucson AZ COP	2.856%	7/1/47	50	33					
University of California College & University Revenue	0.883%	5/15/25	100	92					
University of California College & University Revenue	3.063%	7/1/25	100	96					
University of California College & University Revenue	1.316%	5/15/27	100	86					
University of California College & University Revenue	1.614%	5/15/30	125	100					
University of California College & University Revenue	5.946%	5/15/45	175	184					
University of California College & University Revenue	3.071%	5/15/51	100	67					
University of California College & University Revenue	4.858%	5/15/12	225	190					

	Coupon	Shares	Market Value [€] (\$'000)
Temporary Cash Investments (0.4%)			
Money Market Fund (0.4%)			
¹⁵ Vanguard Market Liquidity Fund (Cost \$18,262)	4.334%	182,644	18,262
Total Investments (99.8%) (Cost \$4,511,055)			3,965,392
Other Assets and Liabilities – Net (0.2%)			7,104
Net Assets (100%)			3,972,496

Cost in \$'000.

€ See Note A Notes to Financial Statements.

1 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Finance Agency, which receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for preferred stock.

2 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments, or the possibility of the issuer being called.

3 Includes securities purchased on a when-issued/delivery basis for which the portfolio has not taken delivery as of December 31, 2022.

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Totals

For a Share Outstanding Throughout Each Period	Year Ended December 31,				
	2022	2021	2020	2019	2018
Net Asset Value, Beginning of Period	\$12.22	\$12.81	\$12.21	\$11.54	\$11.86
Investment Operations					
Net Investment Income ¹	.250	.228	.277	.324	.313
Net Realized and Unrealized Gain (Loss) on Investments	(1.844)	(.454)	.635	.657	(.343)
Total from Investment Operations	(1.594)	(.226)	.912	.981	(.030)
Distributions					
Dividends from Net Investment Income	(.226)	(.260)	(.312)	(.311)	(.267)
Distributions from Realized Capital Gains	(.080)	(.104)	"	"	(.023)
Total Distributions	(.306)	(.364)	(.312)	(.311)	(.290)
Net Asset Value, End of Period	\$10.32	\$12.22	\$12.81	\$12.21	\$11.54
Total Return	-13.21%	-1.72%	7.58%	8.67%	-0.21%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$3,972	\$4,871	\$4,867	\$4,300	\$3,535
Ratio of Total Expenses to Average Net Assets	0.14% ²	0.14%	0.14%	0.14%	0.14%
Ratio of Net Investment Income to Average Net Assets	2.30%	1.85%	2.20%	2.72%	2.74%
Portfolio Turnover Rate ³	42%	69%	94%	80%	89%

¹ Calculated based on average shares outstanding.

² The ratio of expenses to average net assets for the period net of reduction from custody fee offset arrangements was 0.14%.

³ Includes 12%, 33%, 28%, 19%, and 26%, respectively, attributable to mortgage-dollar-roll activity.

4. Futures Contracts: The portfolio uses futures contracts to in

certain callable debt securities that are amortized to the earliest call date. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the portfolio, Vanguard furnishes to the portfolio investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the portfolio based on methods and guidelines approved by the board of trustees and are generally settled twice a month.

Upon the request of Vanguard, the portfolio may invest up to 0.40% of its net assets as capital in Vanguard. At December 31, 2022, the portfolio had contributed to Vanguard capital in the amount of \$145,000, representing less than 0.01% of the portfolio's net assets and 0.06% of Vanguard's capital received pursuant to the FSA. The portfolio's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The portfolio's custodian bank has agreed to reduce its fees when the portfolio maintains cash on deposit in the non-interest-bearing custody account. For the year ended December 31, 2022, custodian fee offset arrangements reduced the portfolio's expenses by \$1,000 (an annual rate of less than 0.01% of average net assets).

D. Various inputs may be used in the determination of the portfolio's net asset value if

The tax character of distributions paid was as follows:

	Year Ended December 31,	
	2022 Amount (\$000)	2021 Amount (\$000)
Ordinary Income*	89,181	113,757
Long-Term Capital Gains	31,663	25,834
Total	120,844	139,591

* Includes short-term capital gains, if any.

As of December 31, 2022, gross unrealized appreciation and depreciation for investments based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	4,518,455
Gross Unrealized Appreciation	6,532
Gross Unrealized Depreciation	(559,595)
Net Unrealized Appreciation (Depreciation)	(553,063)

F. During the year ended December 31, 2022, the portfolio purchased \$181,452,000 of investment securities and sold \$265,909,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$1,617,244,000 and \$1,690,770,000, respectively.

The portfolio purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard

To the Board of Trustees of Vanguard Variable Insurance Funds and Shareholders of Total Bond Market Index Portfolio

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of Total Bond Market Index Portfolio (one of the portfolios constituting Vanguard Variable Insurance Funds, referred to hereafter as the "Portfolio") as of December 31, 2022 the related statement of operations for the year ended December 31, 2022, the statement of changes in net assets for each of the two years in the period ended December 31, 2022, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2022 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Portfolio as of December 31, 2022, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended December 31, 2022 and the financial highlights for each of the five years in the period ended December 31, 2022 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Portfolio's management. Our responsibility is to express an opinion on the Portfolio's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Portfolio in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance

Tax information (unaudited)

The portfolio hereby designates \$32,428,000, or if subsequently determined to be different, the maximum amount allowable by law, of interest earned from obligations of the U.S. government which is generally exempt from state income tax.

The portfolio distributed \$31,663,000 as capital gain dividends (20% rate gain distributions) to shareholders during the fiscal year.

The portfolio hereby designates 100%, or if subsequently determined to be different, the maximum percentage allowable by law, of ordinary income dividends eligible to be treated as interest income for purposes of Section 163(j) and the regulations thereunder for the fiscal year.

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The trustees of your mutual fund are there to see that the fund is operated and managed in your best interests since, as a shareholder, you are a part owner of the fund. Your fund's trustees also serve on the board of directors of The Vanguard Group, Inc., which is owned by the Vanguard funds and provides services to them.

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 206 Vanguard funds.

Information for each trustee and executive officer is available at www.vanguard.com.

Executive Officers

Jacqueline Angell

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief compliance officer (November 2022...present) of Vanguard and of each of the investment companies served by Vanguard. Chief compliance officer (2018...2022) and deputy chief compliance officer (2017...2019) of State Street Corporation.

Christine M. Buchanan

Born in 1970. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief financial officer (2021...present) and treasurer (2017...2022) of each of the investment companies served by Vanguard. Partner (2005...2017) at KPMG (audit, tax, and advisory services).

John Galloway

Born in 1973. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Investment stewardship officer (September 2020...present) of each of the investment companies served by Vanguard. Head of Investor Advocacy (February 2020...present) and Head of Marketing Strategy and Planning (2017...2020) at Vanguard. Special assistant to the President of the United States (2015).

Ashley Grim

Born in 1984. Principal occupation(s) during the past five years and other experience: treasurer (February 2022...present) of each of the investment companies served by Vanguard. Fund transfer agent controller (2019...2022) and director of Audit Services (2017...2019) at Vanguard. Senior manager (2015...2017) at PriceWaterhouseCoopers (audit and assurance, consulting, and tax services).

Peter Mahoney

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Controller (2015...present) of each of the investment companies served by Vanguard. Head of International Fund Services (2008...2014) at Vanguard.

Anne E. Robinson

Born in 1970. Principal occupation(s) during the past five years and other experience: general counsel (2016...present) of Vanguard. Secretary (2016...present) of Vanguard and of each of the investment companies served by Vanguard. Managing director (2016...present) of Vanguard. Managing director and general counsel of Global Cards and Consumer Services (2014...2016) at Citigroup. Counsel (2003...2014) at American Express. Nonexecutive director of the board of National Grid (energy).

Michael Rollings

Born in 1963. Principal occupation(s) during the past five years and other experience: finance director (2017...present) and treasurer (2017) of each of the investment companies served by Vanguard. Managing director (2016...present) of Vanguard. Chief financial officer (2016...present) of Vanguard. Director (2016...present) of Vanguard Marketing Corporation. Executive vice president and chief financial officer (2006...2016) of MassMutual Financial Group.

Vanguard Senior Management Team

Matthew Benchener

Joseph Brennan

Mortimer J. Buckley

Gregory Davis

John James

Chris D. McIsaac

Thomas M. Rampulla

Karin A. Risi

Anne E. Robinson

Michael Rollings

Nitin Tandon

Lauren Valente



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All comparative mutual fund data are from Morningstar, Inc., unless otherwise noted.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, www.sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or www.sec.gov.

You can review information about your fund on the SEC's website, and you can receive copies of this information, for a fee, by sending a request via email addressed to publicinfo@sec.gov.