



Annual
Investment
Report

2021–2022

RSIC

South Carolina Retirement System Investment Commission

ANNUAL INVESTMENT REPORT

July 1, 2021 – June 30, 2022

William H. Hancock, Chairman

Capitol Center
1201 Main Street, Suite 1510
Columbia, SC 29201



Table of Contents



CEO Report	1
Consultant’s Letter	4
Overview	11
Commissioners	13
Policy Allocation	19
Manager Returns	21
Securities Lending	27
Expenses	28
Delegation Authority	31
Risk	35
Holdings	37
APPENDIX A: SUMMARY SCHEDULE	39
APPENDIX B: CASH AND EQUIVALENTS	40
APPENDIX C: SHORT DURATION	45
APPENDIX D: FIXED INCOME INVESTMENTS	49
APPENDIX E: EQUITY INVESTMENTS	75
APPENDIX F: PUBLIC INFRASTRUCTURE	118
APPENDIX G: PUBLIC REAL ESTATE	119
APPENDIX H: ALTERNATIVES	120
APPENDIX I: RESIDUAL ASSETS	125
APPENDIX J: FUTURES	125
APPENDIX K: SWAPS AND OPTIONS	126

01 CEO Report





WILLIAM (BILL) H. HANCOCK, CPA
Chairman

REBECCA M. GUNNLAUGSSON, PH. D.
Commissioner

WILLIAM (BILL) J. CONDON, JR. JD, MA, CPA
Commissioner

EDWARD N. GIOBBE, MBA
Commissioner

RONALD P. WILDER, PH. D.
Vice-Chairman

PEGGY G. BOYKIN, CPA
Commissioner

MELISSA SCHUMPERT, CPA
Commissioner

REYNOLDS WILLIAMS, JD, CFP
Commissioner

November 15, 2022

The Honorable Henry D. McMaster, Governor
Members of the State Fiscal Accountability Authority
Members of the General Assembly of South Carolina

RE: 2021-2022 Annual Investment Report

Dear Ladies and Gentlemen:

The Retirement System Investment Commission provides the following annual report on the retirement system's investment portfolio performance. For fiscal year 2021-2022, the fund returned a negative 0.97 percent with trailing 3-, 5-, and 10-year returns of 7.80 percent, 7.38 percent, and 7.43 percent respectively. The fund began the fiscal year with a market value of \$39.2 billion and ended the fiscal year at \$38.3 billion, which includes the impact of \$356.8 million in negative investment performance and \$514.2 million in net benefit payments.

Although we never like to see a negative performance year, we are pleased with how the portfolio weathered the turbulence in markets during the second half of the fiscal year. Despite the overall negative investment return, the portfolio substantially exceeded its policy benchmark return of negative 5.19 percent by a solid 4.22 percentage points. The 3-, 5-, and 10-year returns also exceeded the policy benchmark return for the applicable time periods as well as the 7.00 percent assumed rate of return.

The combined effects of rising inflation, equity market valuations, and geopolitical unrest had a significant impact on Public Markets and, as a result, the overall portfolio. However, RSIC's negative 16.12 percent Public Equity return exceeded the benchmark (MSCI ACWI IMI) return of negative 16.52 percent and the negative 7.76 percent Bonds return exceeded the benchmark (Bloomberg US Aggregate Bond Index) return of negative 10.29 percent.

By contrast, the negative impact of Public Markets was offset by strong absolute and relative performance in the Private Markets and Hedge Fund portfolios. Private Equity led all other asset classes in absolute performance with a return of 29.85 percent versus a benchmark (Burgiss All PE Universe) return of 23.46 percent. Notwithstanding a strong absolute return of 25.42 percent, Real Assets was the only asset class that trailed its benchmark (NCREIF NFI-ODCE Net Index) return of 28.36 percent. The Private Debt and Portable Alpha Hedge Fund portfolios also exhibited strong absolute and relative performance with Private Debt returning 11.63 percent against a benchmark (S&P LSTA +150 bps 3-month lag) return of 4.75 percent and with Portable Alpha Hedge Funds returning 11.47 percent over LIBOR.

As we highlighted just last year, when the portfolio achieved a record 28.56 percent one-year rate of return, it is always important for us to maintain a long-term perspective on the management of the investment portfolio. We must remain mindful that our goal is to structure an investment program that delivers the returns necessary to help fulfill the promise of benefits to our Plan participants, retirees, and their families. We should always expect that we will face challenging conditions like we experienced this past fiscal year. However, it is never more incumbent upon us to maintain our discipline and to remain secure in the knowledge that a diversified investment portfolio provides us the best opportunity to meet the Plan's goals over time.

We continue to appreciate the faith and trust the State places in us to manage the assets of our retirement systems and the honor of fulfilling the promise of benefits to our plan beneficiaries made in exchange for a lifetime of public service.

Sincerely,



Michael R. Hitchcock, CEO



02 Consultant's Letter

MEMORANDUM

TO: The Honorable Henry McMaster, Governor
State Fiscal Accountability Authority
Members of the General Assembly

FROM: Meketa Investment Group

DATE: October 6, 2022

RE: Fiscal Year Ending June 30, 2022 Review

As the general investment consultant for the Retirement System Investment Commission (RSIC) of South Carolina, Meketa Investment Group is pleased to present this summary of the fiscal year events and investment performance of the South Carolina Retirement System (SCRS) investment portfolio for the fiscal year ending June 30, 2022.

Fiscal 2022 Year in Review

We entered fiscal year 2022 in an environment of improvements related to COVID-19, supportive monetary policy, relatively low interest rates, and the belief that inflation would be transitory. As the year progressed it became clear that as supply chain issues lingered inflation was going to remain high. The inflation picture was further complicated by the war in Ukraine and China's strict policies related to the virus, as well as relatively strong demand here in the US driven by policy support. With inflation levels at multi-decade highs the US central bank, and others, were forced to aggressively start increasing interest rates. This led to one of the worst starts to a calendar year on record and weighed heavily on the overall fiscal year results.

Related to COVID-19, there was a global push for vaccine development and distribution, as well as advances in therapeutics. This led to increased optimism that there was a path to normal life and a return to typical economic patterns that we had not seen since early 2020. Despite these improvements there were pockets of disruption related to the virus during the fiscal year with various outbreaks reintroducing restrictions. Here in the US, the Omicron variant led to a massive spike in cases toward the end of 2021 and into 2022.

While COVID-19 was still present worldwide, it evolved into a less virulent form and much of the world has learned to live with it. Many restrictions on travel were removed, and spending patterns among individuals and businesses adjusted to reflect that. Early in the pandemic, much of consumer spending in the US was on real estate, home renovation, and other goods to make living and for some working solely at home more comfortable. As the global economy reopened, spending patterns shifted to reflect preferences for travel and leisure.

One exception to the reopening of the global economy has been China. The Chinese government has continued the "COVID Zero" policy instituted early in the pandemic that includes mass testing,



restrictions on mobility, and the closure of commercial and manufacturing centers. The policy also weighs on the resolution of supply chain issues and contributes to inflation globally.

At the beginning of fiscal year 2022 (July 2021), CPI stood at 5.4%¹. At the time, many market commentators and the Federal Reserve were labeling increases in inflation as “transitory,” a result of pandemic-induced supply chain issues and accumulated savings over a year of stay-at-home orders. The Federal Reserve declined to act at the time, citing elevated unemployment levels and an incomplete recovery. Capital markets started to digest the high inflation numbers, with the Bloomberg Commodity index increasing 6.6%¹ and the Bloomberg TIPS index returning 1.8%¹ in the third calendar year quarter of 2021. Ultimately for the July–September period, US equity markets were slightly positive. Developed equity markets outside the US were slightly negative (in US dollar terms), while the MSCI Emerging Markets index declined 8.1%¹ for the period driven by concerns in China related to the property market and the government’s crackdown on the technology sector. Rates stayed largely unchanged through September in the US as investors waited for clarity on the path of the economy and monetary policy.

It was also late in 2021 that news of a new COVID-19 variant of concern, Omicron, were beginning to come out of South Africa. Early reports were that it was significantly more transmissible, and possibly less virulent. Depending on the region of the world, restrictions were reintroduced, exacerbating supply chain issues. Additionally, high natural gas prices were threatening the economic recovery in Europe and troubles related to China’s overleveraged property sector and crackdown on the technology sector continued to rattle markets.

By December of 2021, CPI had increased to 7.0%, well above trend and at risk of becoming entrenched in consumer expectations. It was at this time that the Federal Reserve acknowledged that increases in inflation may not be “transitory” and gave indications that price increases were broadening out to goods and services not directly related to pandemic dislocations. The change in tone from the Federal Reserve did not significantly affect capital markets in the fourth quarter of 2021, as many asset classes were still positive. The S&P 500 returned 11.0%¹ for the September to December quarter, with developed market equities registering lower (+2.7%) but positive returns, and emerging market equities declining (-1.3%).¹ The broad US bond market was flat, while TIPS (+2.4%) benefited from increasing inflation concerns.¹

In early 2022, market participants in the US started to digest the hawkish pivot of the Federal Reserve in December given inflation pressures were not easing. US and non-US equity markets posted negative returns in January, with non-US equities generally outperforming US equities. Rates began to increase across the US yield curve, but the curve also began to flatten, given policy expectations. Bond markets also posted negative returns on concerns of higher interest rates in the inflationary environment, marking an unusual positive correlation between the two asset classes.

Russia invaded the Ukraine the last week of February and the West responded with sweeping sanctions that exceeded market expectations. Restricting access to foreign reserves was key, leading to Russia’s central bank dramatically increasing policy rates (9.5% to 20%) to try to protect the currency. Food and

energy prices added to inflation pressures in Europe and the US, pushing interest rates higher. During the first quarter of 2022, all major asset classes declined except for commodities. Value stocks in the US significantly outperformed growth stocks, given higher rates and a preference by many investors for companies presumably better able to weather the tightening financial conditions. An increase in inflation expectations, and the pricing in of higher policy rates, proved to be a challenging headwind for nearly all bond indices. The broad US bond market experienced one of its worst quarters on record, down 5.9%.¹

The Federal Reserve began lifting interest rates in the last quarter of the fiscal year. It started with a 25 basis point hike in April and followed that with a 50 basis point increase in early May. In June, reacting to a CPI reading of 8.6%,⁴ the Federal Reserve hiked rates by 75 basis points, which was the largest one-time increase since 1994. A similar increase took place in July 2022 with further increases expected into 2023. All major equity indices suffered steep declines in June weighing on overall second quarter 2022 results, with the S&P hitting bear market territory by the end of the second calendar quarter. Emerging markets proved slightly more resilient than developed markets on a partial re-opening in China from pandemic-related lockdowns. The global bond selloff continued, as inflation fears, and policy expectations weighed on all major global bond markets.

Over the full fiscal year, US stocks outperformed other regions, with the S&P 500 returning -10.6%² for the year, compared to the MSCI EAFE at -17.8%,¹ and a decline of 25.3% for the MSCI Emerging Market index. Despite positive performance in June, the MSCI China index declined the most among major regions with a full fiscal year return of -31.8%.¹ Within fixed income, higher inflation and higher rates led the Bloomberg TIPS index to decrease 5.1% over the full fiscal year, while the Bloomberg Aggregate index declined by 10.3%.¹ Economic growth in the US fell in the first and second quarters of 2022, at -1.6% and -0.9%, respectively.³ Europe's economic output moderated but was still positive in the first two quarters of 2022. Japan's economic growth was slightly negative to begin 2022, while China's GDP remained positive but below the prior trend. Inflation remained stubbornly high, with CPI increasing 8.6%⁴ in the US over the fiscal year, the highest reading since 1981. The Eurozone matched the US with an 8.6%⁵ inflation print for the fiscal year ending in June.

Looking Forward

Fiscal year 2022 was a tale of two periods in the context of economic growth and market returns. Outsized economic growth and positive returns globally in the last six months of 2021 coupled with slowing economic growth and negative returns in the first six months of 2022. Above trend price increases continued for the entirety of fiscal year 2022. One of the central questions now, is whether central banks around the world can rein in inflation without sending global economies into a deep recession, all while the war in Ukraine continues and some supply chain dislocations remain. Economic uncertainties abound. These include:

- Central Banks find themselves potentially behind the curve on inflation, with available tools that may not be the most effective in dealing with the cost-push type of inflation we are experiencing. This dynamic creates the risk of creating a stagflationary environment. Longer-term, we could also see a slowing or decline in globalization creating more persistent inflationary pressures.
 - Supply chain issues and geopolitical risks have placed a premium on supply chain stability relative to supply chain efficiency. Beginning in the 1990s and accelerating after the inclusion of China in the World Trade Organization in 2001, many companies globalized their sourcing and production and embraced lean manufacturing techniques to drive efficiency. But the move toward globalization, though greatly reducing most costs, exposed companies to an abundance of supply chain risks, which the pandemic and Russian invasion of Ukraine laid bare. As a result, many companies are focused on making supply chains more resilient and robust. This often entails the reshoring of large segments of the supply chain and an embrace of redundancies, including input and inventory stockpiling, and diversifying sourcing from nearshored, and/or reshored suppliers. Ultimately, with a focus on supplier reliability over cost. This transition is likely a secular change which could lead to pricing pressure for years to come, that is largely unaffected by monetary policy.
- Current levels of inflation may not come down as much as market metrics imply.
 - Measures of breakeven inflation, or the difference in yields between TIPS and nominal bonds, imply that inflation will return to sub-3% levels over the next 5 years. Additionally, because of expectations of rapid declines in inflation, some metrics are even implying a pause or rate cuts next year. If inflation does not come down quickly enough, further rate increases may be necessary, leading to potentially more losses in bond markets.
- Unemployment levels are low, and back near levels consistent with full employment, but the labor force participation rate has not recovered. There also continues to be an imbalance between job openings and the available workers to fulfill them.
 - Potential for a wage-price spiral: early retirements and other trends associated with the pandemic and the “Great Resignation” have left millions more job openings than available workers in the US.⁴ The labor force participation rate⁴ was at 63.4% in January of 2020, prior to the pandemic, and was still only at 62.2%⁴ at the end of fiscal year 2022. As companies look to respond to increased demand as the economy reopens, they have faced a distinct shortage in available workers. In response, some companies have been aggressively raising wages to fill

vacancies. As companies look to offset the higher input costs, often they respond by raising the prices of the goods and services they sell, furthering contributing to pricing pressure. Which then can feed into wage expectations and ultimately additional wage growth eventually leading to a cyclical feedback loop. Ultimately, such a condition may only exist during a strong economic expansion and ultra-tight labor markets. As a result, inflation arising from this process should be sensitive to monetary policy to the extent that the central bank is willing to slow economic growth to break the cycle.

- The invasion of Ukraine by Russia evolves into a long-term conflict and threatens to pull in other nations to the fight.
 - This development increases the possibility of lower economic growth worldwide, and most likely causes prices to stay elevated for longer periods of time, versus the absence of global conflict.
- Economic growth continues to slow globally.
 - After growth in calendar year 2021 that exceeded historical norms, growth forecasts continue to be revised downward across countries as economies adjust to higher prices and tighter monetary conditions.
- Another COVID-19 variant of concern emerges that may be more dangerous.
 - The novel coronavirus is still out there, and as it continues to spread there is always a chance that a new, more virulent variant could emerge.

While there are many risks to markets as the pandemic continues, prices are higher, rates are increasing, and global conflicts persist, there are reasons to remain optimistic as well. These include:

- Inflation potentially peaks in fiscal year 2023, and central banks reduce the pace of monetary tightening or end it altogether. It is also possible that we could even start seeing rate decreases in the coming years.
- Despite the recent rate increases, interest rates in the US are still low relative to historical levels and economic projections remain positive.
- As a result of equity market declines in fiscal year 2022, valuations are more reasonable and near historical averages. The recent decline in equities also leads to higher expected returns going forward. Similarly, higher interest rates also lead to increases in expected returns for bonds.
- Spending by the US consumer has held up well in the face of higher prices, and if inflation peaks while the job market is still strong, positive economic growth would be expected to occur.



SCRS Investment Results⁶

As of June 30, 2022, the SCRS investment portfolio totaled \$38.3 billion. This represented a decrease of approximately \$0.9 billion from June 30, 2021. SCRS generated a net return of -0.9%, outperforming the Policy Index by 4.3%. Over longer trailing periods, SCRS is also outperforming its Policy Index. For example, the ten-year trailing net return for SCRS as of June 30, 2022 was 7.5% vs. a Policy Index return of 6.7%.

The portfolio's asset allocation as of fiscal year-end is provided in the following table. Except for private equity (which has an allowable range of 5-13%), all other investments were consistent with the targets and ranges set forth in the Annual Investment Plan and in the Statement of Investment Objectives and Policy.

Asset Class	% of Total System as of June 30, 2022	Target Allocation
Public Equity	41.9	46.0
Bonds	19.0	26.0
Private Equity	14.9	9.0
Private Debt	9.4	7.0
Real Assets	14.9	12.0
Total	100.0	100.0

Respectfully submitted,

Alli Wallace Stone, CFA
Consultant, Principal
Meketa Investment Group

Editor's Note: A performance correction was made subsequent to the writing of the consultant's letter. Total Plan returns are inconsistent with other sections of this report. SCRS generated a net return of -1.0% for the fiscal year outperforming the Policy Index by 4.2 percentage points. The 10-year trailing return was 7.4 percent as of fiscal year end.

¹ Source: Bloomberg and InvestMetrics

² Source: Bloomberg

³ Source: Bureau of Economic Analysis

⁴ Source: US Bureau of Labor Statistics

⁵ Source: Eurostat

⁶ SCRS returns are from BNY Mellon and are time-weighted, total return calculations, net of fees and expenses.

03 Overview



Purpose & Duties

The South Carolina Retirement System Investment Commission (RSIC) is an independent agency of the State responsible for investing the assets held in trust for South Carolina’s public pension. There are five defined benefit plans that comprise the public pension. Collectively, the defined benefit plans are referred to as the (“Retirement System”) or the (“Systems”). The defined benefit plans are:

- South Carolina Retirement System (SCRS)
- Police Officers Retirement System (PORS)
- Judges and Solicitors Retirement System (JSRS)
- General Assembly Retirement System (GARS)
- South Carolina National Guard Retirement System (SCNG)

The assets of the Retirement System are invested in conformity with the requirements of South Carolina law. The law requires the RSIC to make investment decisions and conduct every aspect of its operations in the best financial interest of the trust.

The RSIC’s long-term goal is to provide cost-effective management of the funds held in trust. This is achieved through a highly diversified portfolio designed to achieve an optimum investment return balanced with a prudent level of portfolio risk. The RSIC’s investments

are managed by its own professional staff and outside management firms.

The RSIC is governed by eight commissioners; six appointed members, one elected member, and one ex officio non-voting member. As of Fiscal Year End 2022, members of the RSIC Commission (“Commission”) are: William (Bill) Hancock, CPA, Chairman; Ronald P. Wilder, Ph.D., Vice-Chairman; Rebecca M. Gunnlaugsson, Ph.D.; Edward Giobbe, MBA; Reynolds Williams, J.D., CFP; Melissa B. Schumpert, CPA; William (Bill) Condon, J.D., M.A., CPA; and Peggy G. Boykin, CPA.

History

The RSIC was created under the State Retirement System Preservation and Investment Reform Act (Act 153). In October 2005, the Commission was established and devolved fiduciary responsibility for all investments of the Retirement System upon the RSIC. Act 153 also mandated that equity investments cannot exceed 70% (formerly 40%) of the Total Plan Portfolio (Portfolio) and created the position of Chief Investment Officer.



The assets of the Retirement System had historically been invested only in fixed income investments until a constitutional amendment was ratified in 1997. The amendment allowed the RSIC to invest in “equity securities of a corporation within the United States that is registered on a national securities exchange as provided in the Securities Exchange Act, 1934, or a successor act, or quoted through the National Association of Securities Dealers Automatic Quotation System, or a similar service” (SC Constitution Article X, §16). The Retirement System began investing in equities in June 1999, although full diversification of the Portfolio remained constrained by the State Constitution. In November 2006, a constitutional amendment allowing for full diversification of the Retirement System’s Portfolio was approved in a statewide referendum and subsequently ratified by the Legislature in February 2007.

The Retirement Funding and Administration Act of 2017 expands the Commission to 8 members and allows for delegation to the CIO under the direct oversight of the CEO the authority to invest up to 2% of the assets of each investment. It also prohibits the use of placement agents, defines the custodian of the retirement system as the South Carolina Public Employee Benefit Authority (PEBA) and assigns the choice of the custodial bank to RSIC.

Disclosure of Material Interest

As of June 30, 2022, there was no material interest noted by the Commission or an employee who is a fiduciary with respect to investment and management of assets of the Retirement System, or by a related person, in a material transaction with the Retirement System within the last three years nor in any proposed material transaction of the Retirement System.

Placement Agent

All investments approved and closed during FYE 2022 follow the RSIC’s Placement Agent Policy (“Policy”). The Policy requires representation by the investment manager that no compensation was paid to a placement agent (as defined by State law) as a result of an investment by the Retirement System. During FYE 2022, all Policy-required disclosures by new investment managers indicated that no compensation was paid to a placement agent in connection with the RSIC’s investment.

04 Commissioners





William H. (Bill) Hancock
CPA, Chairman

APPOINTED BY THE STATE
TREASURER

Mr. William H. (Bill) Hancock, CPA, is a certified public accountant and the managing partner of the Brittingham Group, LLC located in West Columbia, South Carolina. He brings more than 25 years of experience in financial and accounting services.

He joined the Brittingham Group as a staff accountant in 1992 and was elected managing partner in 2013. For over 10 years he was responsible for the Firm’s investment advisory/financial planning practice before successfully selling it, requiring him to surrender his Series 7 and 66 securities and South Carolina insurance licenses. Today, he continues to provide income tax planning and preparation services for individuals and business as well as providing audit/attest services for municipalities, non-profits, special purpose districts, and various political subdivisions.

As an active member of the community, Mr. Hancock is an Elder at Forest Lake Presbyterian Church, has served as the Chair of the Finance committee, serves on the Endowment committee, and is on several ad hoc committees for the church. He also serves on the board of directors and the finance committee for Presbyterian Communities of South Carolina (PCSC). PCSC has six Life Plan Communities across South Carolina and is a compassionate Christian ministry dedicated to enriching the quality of life for seniors of all faiths.

For over 20 years, he was a member of the Columbia East Rotary Club serving as Club Treasurer for most of that time. In 2012, he was appointed by South Carolina Governor Nikki Haley to be a Commissioner for the East Richland County Public Service District before resigning to serve as a Commissioner for the RSIC.

A proud graduate of the Citadel, Mr. Hancock graduated in 1990 with a Bachelor of Science in Business Administration with a concentration in Accounting. He also studied at the University of South Carolina Darla Moore School of Business.

Mr. Hancock resides in Columbia, South Carolina with his wife, Lori, a high school English teacher and their two daughters. In his spare time Mr. Hancock enjoys hunting and playing golf.



Ronald Wilder
Ph. D., Vice-Chairman

RETIREE REPRESENTATIVE
ELECTED BY THE
COMMISSION

Dr. Ronald Wilder is a Distinguished Professor Emeritus of Economics at the University of South Carolina Darla Moore School of Business, where he conducted research and taught courses in microeconomics, managerial economics, industrial organization, government and business, and health economics.

Dr. Wilder earned a Bachelor of Arts and Master of Arts in Economics at Rice University, and a Ph.D. in Economics at Vanderbilt University.



**Rebecca
Gunnlaugsson**
Ph.D., Commissioner

APPOINTED BY THE
COMPTROLLER GENERAL

Dr. Rebecca Gunnlaugsson is an economist specializing in public finance and labor economics with proficiency in statistical data analysis and econometric modeling. She has extensive experience in business consulting concentrating on strategic planning, project management, and firm-wide technology implementation.

Dr. Gunnlaugsson has served as the Director of the Division of Research and subsequently Chief Economist at the South Carolina Department of Commerce. In these roles, she directed federally funded Department of Labor programs responsible for the development of state and local occupation growth projections, industry cluster analysis, and workforce program evaluation. Additionally, she led research teams conducting economic and fiscal impact analyses of economic issues impacting South Carolina, including state, local, public, and private infrastructure and development projects. She has done extensive research on taxation and optimization for long-term economic growth, having testified before the 2010 South Carolina Tax Realignment Commission (TRAC) and the 2017 South Carolina House Tax Policy Review Committee, as well as having served on the 2016 Governor’s Local Government Competitiveness Council.

Her experience also includes serving as a senior technology consultant for Accenture where she was involved in firm-wide business and technology implementations for clients that included state governments, state universities, hospitals, and large national corporations. Dr. Gunnlaugsson is currently a principal at Acuitas Economics, where she specializes in statistical analysis and econometric modeling to develop interactive, visual methods to deliver data-driven insights and recommended policy solutions.

Dr. Gunnlaugsson received her Bachelor and Master degrees in Mechanical Engineering from the Massachusetts Institute of Technology and her Ph.D. in Economics from the University of Michigan.



**Peggy G.
Boykin**
CPA, Commissioner

EX OFFICIO MEMBER

Mrs. Peggy G. Boykin, CPA, is the Executive Director of the South Carolina Public Employee Benefit Authority (PEBA). Previously, she was the director of the South Carolina Retirement Systems and a member of PEBA’s Board of Directors. Mrs. Boykin has also served as Director of Special Projects at the College of Charleston.

A native of Wagener, S.C., Mrs. Boykin earned a Bachelor’s Degree in Business Administration from the College of Charleston in 1981 and her Certified Public Account (CPA) accreditation in 1985. Also, she is a graduate of the Budget and Control Board’s Executive Institute and the Governor’s Center at Duke University. Mrs. Boykin received her certified retirement administrator designation in 1999.

Mrs. Boykin is an active member of the American Institute of Certified Public Accountants, the National Council on Teacher Retirement, the National Association of State Retirement Administrators, and the National Association of Government Defined Contribution Administrators.



**William J. (Bill)
Condon Jr.**
J.D., M.A., CPA
Commissioner

APPOINTED BY THE
GOVERNOR

Mr. William J. (Bill) Condon, Jr. is a Certified Public Accountant (CPA) and an attorney. After graduating from Clemson University with a B.S. in Accounting, he began his accounting career with Ernst & Young and in short order became a CPA. At the accounting firm, he held positions in the audit and tax departments, serving as an Audit Manager during the last three years of his tenure at E&Y. He managed the audits of clients in various industries including audits of companies in the financial services industry.

His experience also includes having served as Chief Financial Officer for a government agency. In this role, he oversaw the banking and investment activities as well as the Accounting, Human Resources, and Information Technology activities at the agency. Eventually, Mr. Condon transitioned from the public sector back to the private sector, serving as a Senior Consultant for a Silicon Valley-based software development company that serviced clients throughout North America.

Mr. Condon began his legal career as a trial attorney for the United States Department of Justice litigating civil rights cases. Looking to blend his accounting and finance experience with his legal skills, he later served as a securities-enforcement attorney for the South Carolina Attorney General's Office, as a securities-compliance and litigation attorney in private practice, and as a tax attorney litigating significant tax cases for the South Carolina Department of Revenue.

Today, Mr. Condon is an attorney for the South Carolina State Treasurer's Office where he has served both as Deputy General Counsel and the General Counsel and has worked with many large financial institutions on custody, securities lending, Section 529 college savings program, and other banking and investment matters.

Mr. Condon earned his Juris Doctor and Master in Public Policy degrees from Regent University.



Melissa B. Schumpert
CPA, Commissioner

APPOINTED BY THE
CHAIRMAN OF THE
HOUSE WAYS & MEANS
COMMITTEE

Mrs. Melissa B. (Missy) Schumpert, CPA, is a certified public accountant who has spent a significant portion of her professional career as the Director of Administration for the McNair Law Firm, P.A., which is now Burr & Forman LLP.

In her role, Mrs. Schumpert served as a member of the senior management team and managed all financial, human resources, information technology, knowledge management, and administrative personnel and functions for all the firm's offices. In addition, she also served on the Retirement Plan Committee which included establishing and monitoring the compliance of the plan's investment policy. She served a crucial role in the successful integration with Burr & Forman LLP to facilitate the merger and is now responsible for the administration of the firm's six offices across the Carolinas.

Today, Mrs. Schumpert is an active member of the American Institute of Certified Public Accountants, the South Carolina Association of Certified Public Accountants, the Association of Legal Administrators, and Palmetto Pigeon Plant, Inc.

Mrs. Schumpert earned a Bachelor of Science in Accounting from Clemson University. She has served on the Clemson University Board of Visitors and currently serves on the Senior Advisory Board for the College of Business.



Edward Giobbe
MBA, Commissioner

APPOINTED BY
GOVERNOR

Mr. Edward Giobbe is a resident of Aiken, South Carolina. He has 37 years of experience in financial services and a diverse background that includes equities and fixed income in the areas of trading, sales, and investment banking.

He was a principal in the Fixed Income Division of Morgan Stanley Inc., in New York from 1978 until his retirement in 1995. Mr. Giobbe served as a member of the City of Aiken Planning Commission and remains active in community affairs.

While working at Morgan Stanley, Mr. Giobbe primarily worked with institutional sales specializing in major financial institutions such as bank trust departments, money managers, mutual funds, insurance companies, and pension funds.

Mr. Giobbe is a retired Captain in the United States Army Reserve, completing active duty in the United States and in Japan. He earned a Bachelor Degree from Yale University and Master Business Administration from the New York University Graduate School of Business Administration.



Reynolds Williams

J.D., CFP, Commissioner

APPOINTED BY THE
CHAIRMAN OF THE SENATE
FINANCE COMMITTEE

Mr. Reynolds Williams is a native of Mullins, South Carolina. For his service in Vietnam, he was awarded the Bronze Star and the Combat Infantry Badge.

Mr. Williams graduated cum laude from the Baylor School for Boys in Chattanooga, Tennessee, was an Echols Scholar at the University of Virginia, and earned his Juris Doctor from the University of South Carolina School of Law.

Mr. Williams is a recipient of the American Jurisprudence Award in Contract Law and was admitted into all state and federal courts in South Carolina, the United States Court of Appeals for the Fourth Circuit, and the U.S. Supreme Court. He has served as chairman of several arbitration panels of the National Association of Securities Dealers, the American Arbitration Association, Florence County Election Commission, the Duke Private Adjudication Center, Board Chairman of Florence National Bank, and Greater Florence Chamber of Commerce.

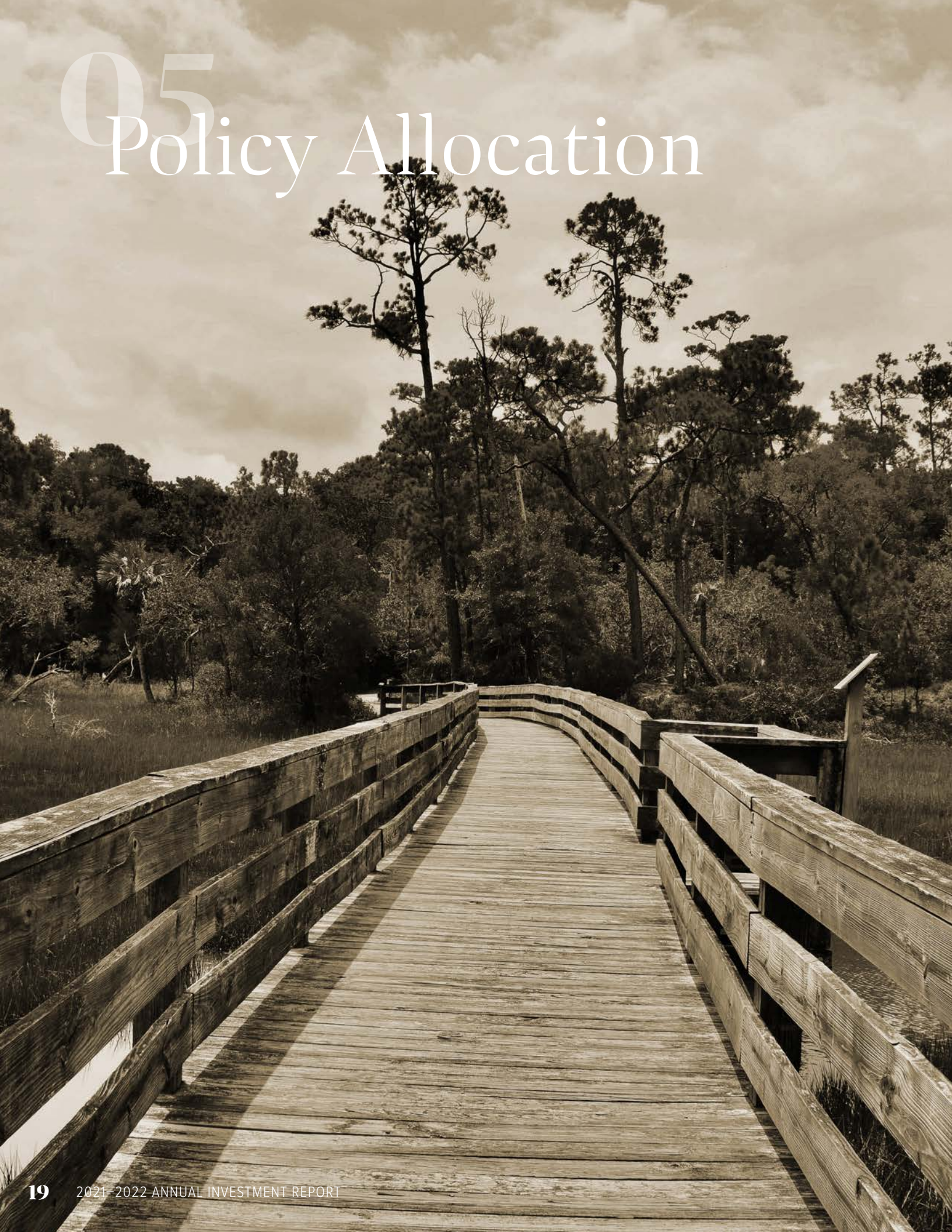
He has also served as President of the Florence Rotary Club; on the school board at All Saints; Board of Directors of Community Bankshares; and the Board of Directors of Florence County Progress. Mr. Williams was a Faculty Seminar Participant at the 1991 U.S. Army War College. He also served as Director of IRIX Pharmaceuticals.

Mr. Williams was the President of the S.C. Chapter of the Federalist Society and is a member of the Defense Research Institute, American Board of Trial Advocates, and South Carolina Defense Trial Attorneys Association. He has served as Vice-Chairman of the State Board for Technical and Comprehensive Education.

Mr. Williams is recognized in the following books: *Leading Lawyers in America*, *Super Lawyers*, and *The Best Lawyers in America*. In 1999, Governor Beasley awarded Mr. Williams the Order of the Palmetto, South Carolina's highest honor, for his public service, civic responsibility, and friendship to the State. In 2001, he was named Business Person of the Year by the Greater Florence Chamber of Commerce.

The University of South Carolina School of Law awarded Mr. Williams the Compleat Lawyer Award, for his 30+ years of "exemplary service" to the bar and the public. A former Certified Financial Planner (CFP®), Mr. Williams was recognized in a Concurrent Resolution of the S.C. House and Senate for his leadership during the RSIC's formative years.

05 Policy Allocation



POLICY

The Commission manages the Systems' assets with a long-term horizon and seeks to earn an appropriate risk-adjusted return with consideration to the goals and circumstances of the Systems and in the exclusive interest of the members and beneficiaries. Among the decisions the Commission can make, asset allocation has the most significant impact on the portfolio's return, risk profile and cost, and is reviewed annually as part of the development of the Annual Investment Plan (AIP).

Based on the Commission's determination of the appropriate risk tolerance for the Portfolio and its long-term return expectations, it has authorized the following Policy Asset Allocation. This includes target allocations and ranges for each asset class that were adopted by the Commission for the 2021-2022 Fiscal Years.

Asset Class	Policy Targets	Policy Range		Policy Benchmark
Public Equity¹	46	30	60	MSCI ACWI IMI Net
Domestic	Index ²	Index +/- 6%		
Developed Non-US	Index	Index +/- 6%		
Emerging Market	Index	Index +/- 4%		
Equity Options	0	0	7	
Bonds¹	26	15	35	Bloomberg US Agg Total Return Value Unhedged USD
Core Bonds (IG ³)	26	10	35	
Inflation-linked (IG)	0	0	5	
Mixed Credit (non-IG)	0	0	8	
Emerging Market Debt	0	0	6	
Net Cash/Short Duration	0	0	7	
Private Equity^{1,4}	9	5	13	Burgiss All Private Equity
Private Debt^{1,4}	7	3	11	S&P LSTA + 150 bps on a 3 month lag
Real Assets^{1,4}	12	6	18	NCREIF ODCE Net
Real Estate	9	5	13	
Infrastructure	3	0	5	
Portable Alpha Hedge Funds⁵	0	0	12	

¹Component of Policy Benchmark

²Component weight of MSCI ACWI Index

³"IG" denotes "Investment Grade".

⁴RSIC staff and Consultant will notify the Commission if the collective exposure to Private Equity, Private Debt, Private Real Assets exceeds 30 percent of total plan assets.

⁵Portable Alpha Hedge Funds are expressed as gross exposure but, as collateral supporting the Overlay program, net to zero when calculating total Plan market value. Hedge funds may not exceed 15 percent of total plan assets.

06 Manager Returns



Schedule of Investments	Market Value	% of Fund	1 Year Ending	3 Year Ending	5 Year Ending	10 Year Ending
South Carolina Plan Return (Net of Fees)¹	\$38,287,487,437	100.0%	-0.97%	7.80%	7.38%	7.43%
<i>South Carolina Policy Benchmark²</i>			-5.19%	5.94%	6.32%	6.71%
Bonds	\$3,080,011,639	8.0%	-3.94%	1.21%	1.80%	1.81%
<i>Bonds Benchmark^{4,9}</i>			-10.29%	-2.12%	0.27%	1.63%
Cash & Short Duration¹¹	\$939,121,962	2.5%	-0.70%	0.99%	1.25%	0.96%
Internal Cash	643,026,227	1.7%	0.29%	0.71%	1.25%	0.97%
Receivable Cash	9,211,680	0.0%	-15.24%	n/a	n/a	n/a
Strategic Partnership Cash	37,043,688	0.1%	-5.79%	-2.38%	-2.16%	-1.69%
Blackrock Short Duration	204,198,666	0.5%	-1.17%	n/a	n/a	n/a
Penn Ltd Term HY	45,641,701	0.1%	-2.29%	1.53%	2.15%	2.68%
Investment Grade - Fixed	\$586,202,631	1.5%	-9.05%	0.99%	2.08%	0.94%
Pimco Fixed Income	573,827,213	1.5%	-9.23%	0.94%	2.07%	2.27%
SCRS Fixed Inc.	12,375,419	0.0%	-0.17%	3.50%	4.11%	3.75%
Investment Grade - Floating³	\$1,350,407,719	3.5%	-3.48%	n/a	n/a	n/a
Golden Tree Structured Credit	536,280,356	1.4%	-2.72%	1.73%	3.43%	n/a
Guggenheim Partners	611,812,597	1.6%	-6.43%	1.97%	2.68%	n/a
Thompson River LLC	202,314,766	0.5%	4.57%	n/a	n/a	n/a
Emerging Markets Debt	\$51,711,749	0.1%	-15.42%	-3.64%	-0.92%	1.14%
Entrust EMD	30,709,809	0.1%	0.36%	1.06%	2.16%	n/a
GMO Emerging Country Debt	21,001,940	0.1%	-22.12%	-4.62%	-1.48%	n/a
Mixed Credit³	\$152,567,577	0.4%	1.02%	5.83%	5.29%	5.10%
Barings Multi-Sector	5,438,534	0.0%	1.90%	n/a	n/a	n/a
Caspian SC Hldgs LP	147,129,043	0.4%	1.81%	8.04%	6.86%	n/a
Public Equity	\$14,645,992,859	38.3%	-16.28%	4.92%	5.58%	7.75%
<i>Public Equity Benchmark^{5,9}</i>			-16.52%	5.86%	6.61%	8.53%
MSCI ACWI	\$12,822,743,455	33.5%	-15.51%	n/a	n/a	n/a
BlackRock MSCI ACWI	8,722,752,720	22.8%	-15.37%	n/a	n/a	n/a
State Street MSCI ACWI	4,099,990,735	10.7%	-15.42%	n/a	n/a	n/a
Total Developed International Equity	\$644,237,620	1.7%	-22.68%	-1.22%	0.07%	3.83%
Blackrock World ex-US Small Cap	644,237,620	1.7%	-22.64%	n/a	n/a	n/a
Total Emerging Markets Equity	\$213,597,002	0.6%	-20.60%	2.40%	2.80%	3.59%
Blackrock EME SM Cap	213,597,002	0.6%	-20.58%	5.83%	n/a	n/a
Total US Equity	\$965,414,782	2.5%	-20.85%	1.54%	3.61%	8.65%
BlackRock US Small Cap	965,414,782	2.5%	-20.92%	n/a	n/a	n/a
Private Debt	\$3,603,363,379	9.4%	11.63%	7.74%	6.76%	7.75%
<i>Private Debt Benchmark^{6,9}</i>			4.75%	5.73%	5.52%	5.80%
Apollo ADIP	133,714,243	0.3%	44.03%	n/a	n/a	n/a
Apollo Drive	56,210,152	0.1%	41.38%	23.70%	n/a	n/a
Apollo Euro Principal Fin I	225,771	0.0%	11.82%	12.54%	n/a	n/a
Apollo Euro Principal Fin II	5,022,623	0.0%	-6.90%	-7.05%	n/a	n/a
Apollo Hybrid Value Fd	72,530,461	0.2%	19.78%	16.46%	n/a	n/a
Apollo Hybrid Value II	27,651,727	0.1%	-0.45%	n/a	n/a	n/a
Apollo Midcap FinCo	68,226,149	0.2%	11.62%	9.31%	n/a	n/a
Apollo Midcap FinCo II	1,283,696	0.0%	97.57%	n/a	n/a	n/a
Apollo Moultrie Credit	397,294,683	1.0%	5.02%	7.35%	n/a	n/a
Apollo Rose II	75,830,535	0.2%	1.71%	5.69%	n/a	n/a
Apollo Tele	15,501,101	0.0%	15.09%	n/a	n/a	n/a
Apollo Ulysses	12,601,864	0.0%	28.88%	n/a	n/a	n/a
Ares Jasper Fund	300,599,930	0.8%	11.81%	7.51%	n/a	n/a
Ares Pathfinder Fund LP	39,889,949	0.1%	44.71%	n/a	n/a	n/a
ASI Hark Cap III	16,259,237	0.0%	166.08%	n/a	n/a	n/a
Avenue SSF VI	11,307,322	0.0%	-3.12%	17.32%	12.00%	4.23%
Barings Cap Invest B	140,126,279	0.4%	11.86%	n/a	n/a	n/a
Barings CMS Fund	15,300,000	0.0%	n/a	n/a	n/a	n/a
Broad Street Credit I	131,518,975	0.3%	7.05%	9.07%	7.59%	n/a
Brookfield REF IV Combined	2,758,561	0.0%	23.61%	5.94%	7.59%	n/a
Brookfield REF V Combined	38,749,556	0.1%	7.86%	7.44%	n/a	n/a
Credit Opport Partners JV	223,875,575	0.6%	12.45%	6.12%	n/a	n/a
Crescent Mezz V	383,370	0.0%	75300.54%	1412.31%	375.81%	n/a
Crescent Mezz VI	13,831,606	0.0%	25.50%	16.23%	13.08%	n/a
Eagle Point Credit	53,115,015	0.1%	-0.30%	n/a	n/a	n/a

Schedule of Investments	Market Value	% of Fund	1 Year Ending	3 Year Ending	5 Year Ending	10 Year Ending
Eagle Point Defensive Income	51,139,592	0.1%	n/a	n/a	n/a	n/a
EIG Gateway Fund	3,860,000	0.0%	21.65%	-8.40%	-6.47%	n/a
Fortress Credit OP V	24,081,886	0.1%	18.67%	n/a	n/a	n/a
Fortress Lending FD II	54,594,431	0.1%	4.20%	n/a	n/a	n/a
GoldenTree Loan II	37,051,685	0.1%	16.87%	n/a	n/a	n/a
GoldenTree Structured VII	5,954,164	0.0%	19.68%	n/a	n/a	n/a
Goldman Sachs Mezz V	407,418	0.0%	-14.73%	20.66%	13.79%	10.90%
GSO - Private Debt	137,178,604	0.4%	14.62%	2.48%	1.73%	6.03%
Heitman RE Combined	95,741,314	0.3%	8.07%	5.47%	n/a	n/a
Highbridge Sandlapper Credit	291,409,552	0.8%	14.17%	10.38%	10.18%	n/a
Jocassee Partners	421,063,507	1.1%	5.75%	6.83%	n/a	n/a
KKR ABF Partners	3,653,110	0.0%	n/a	n/a	n/a	n/a
KKR Co Invest I	8,579,715	0.0%	n/a	n/a	n/a	n/a
KKR Co Invest II	8,501,150	0.0%	n/a	n/a	n/a	n/a
KKR Lending III	109,342,134	0.3%	9.86%	11.53%	n/a	n/a
KKR Lending Prtns II	12,550,960	0.0%	-19.22%	-24.73%	-14.51%	n/a
KKR Lending Part IV	(551,512)	0.0%	n/a	n/a	n/a	n/a
KKR SSF II	90,873,231	0.2%	13.91%	6.18%	6.40%	n/a
Northstar Mezz V	2,580,319	0.0%	28.64%	15.25%	12.82%	12.36%
Owl Rock First Lien	166,986,889	0.4%	8.03%	7.95%	n/a	n/a
Owl Rock First Lien II	76,519,814	0.2%	n/a	n/a	n/a	n/a
Owl Rock Tech Finance	106,605,474	0.3%	11.36%	8.67%	n/a	n/a
Sankaty COP IV	3,811,539	0.0%	68.10%	23.48%	21.16%	11.84%
Sankaty COP V	13,824,071	0.0%	29.60%	5.78%	6.40%	n/a
Selene RMO II	926,507	0.0%	334.27%	74.52%	42.91%	24.77%
Torchlight IV Combined	11,478,681	0.0%	8.01%	1.28%	5.47%	n/a
Torchlight V Combined	11,390,763	0.0%	17.78%	9.77%	10.54%	n/a
Private Equity	\$5,691,923,964	14.9%	29.85%	20.51%	16.88%	14.94%
<i>Private Equity Benchmark^{2,9}</i>			23.46%	22.50%	18.63%	16.67%
Aberdeen PE VIII	48,873,420	0.1%	91.70%	n/a	n/a	n/a
Aberdeen PE IX	51,769,595	0.1%	64.17%	n/a	n/a	n/a
Aberdeen PE IX Co Inv I	16,841,588	0.0%	n/a	n/a	n/a	n/a
Apollo Athora	113,377,777	0.3%	13.60%	15.43%	n/a	n/a
Apollo Champ	107,264,239	0.3%	21.97%	14.15%	n/a	n/a
Apollo Converse	8,227,148	0.0%	9.80%	-32.36%	n/a	n/a
Apollo Highlands	27,938,159	0.1%	4.52%	5.15%	n/a	n/a
Apollo Investment Fund IX	102,357,677	0.3%	36.25%	25.12%	n/a	n/a
Apollo Investment Fund VII	1,955,515	0.0%	66.10%	38.14%	n/a	n/a
Apollo Investment Fund VIII	42,687,530	0.1%	5.15%	11.88%	n/a	n/a
Apollo IX Tiger	21,082,934	0.1%	-4.64%	n/a	n/a	n/a
Apollo Magic	14,849,119	0.0%	-0.31%	n/a	n/a	n/a
Apollo Natural Resources I	8,173,585	0.0%	35.85%	-11.11%	n/a	n/a
Apollo Natural Resources II	60,586,944	0.2%	8.74%	2.32%	n/a	n/a
Apollo Natural Resources III	57,530,574	0.2%	70.29%	402.48%	n/a	n/a
Aquiline I	36,720,084	0.1%	4.64%	7.58%	7.74%	9.60%
Aquiline II	46,207,096	0.1%	11.91%	11.86%	7.87%	8.51%
Azalea III	3,499,990	0.0%	-6.94%	-13.23%	-15.83%	-8.51%
Azalea IV	15,280,904	0.0%	58.66%	14.04%	12.18%	n/a
BB Aggregator LLC	101,731,625	0.3%	11.30%	9.94%	n/a	n/a
BCP IV Co-Invest I	61,233,923	0.2%	8.56%	82.30%	n/a	n/a
BCP V Co-Invest I	44,027,342	0.1%	64.25%	25.93%	n/a	n/a
BCP V Co-Invest II	18,531,414	0.0%	1.28%	n/a	n/a	n/a
BCP V Co-Invest III	19,423,761	0.1%	-0.07%	n/a	n/a	n/a
BCP V Co-Invest IV	28,218,356	0.1%	n/a	n/a	n/a	n/a
BCP V Co-Invest V	21,037,189	0.1%	n/a	n/a	n/a	n/a
BCP V Co-Invest VI	29,698,465	0.1%	n/a	n/a	n/a	n/a
Blackrock SLS	158,513,906	0.4%	73.33%	n/a	n/a	n/a
BlackRock SLS CoInvest I	137,461,315	0.4%	61.98%	n/a	n/a	n/a
Bridgepoint Development Cap IV	6,841,096	0.0%	n/a	n/a	n/a	n/a
Bridgepoint Euro IV	10,360,227	0.0%	4.11%	-11.90%	0.56%	7.82%
Bridgepoint Euro V	65,061,050	0.2%	30.21%	31.94%	24.52%	n/a
Bridgepoint Euro VI	86,878,950	0.2%	19.30%	12.17%	n/a	n/a
Bridgepoint VI CoInv I	13,829,331	0.0%	6.30%	n/a	n/a	n/a

Schedule of Investments	Market Value	% of Fund	1 Year Ending	3 Year Ending	5 Year Ending	10 Year Ending
Brighton Park Cap I	91,489,732	0.2%	49.91%	n/a	n/a	n/a
Brighton Park I Co Inv II	9,777,210	0.0%	94.28%	n/a	n/a	n/a
Brighton Park I Co Inv III	14,005,412	0.0%	37.82%	n/a	n/a	n/a
Brighton Park I Co Inv IV	10,032,467	0.0%	n/a	n/a	n/a	n/a
Brookfield Cap Partners IV	123,421,735	0.3%	10.00%	22.11%	44.35%	n/a
Brookfield Cap Partners V	146,018,933	0.4%	22.59%	n/a	n/a	n/a
Carousel Capital IV	4,881,451	0.0%	26.05%	54.46%	61.11%	29.42%
CD&R VIII	20,596,765	0.1%	31.74%	18.28%	7.50%	22.88%
CD&R XI	30,978,351	0.1%	n/a	n/a	n/a	n/a
Crestview II	50,789,577	0.1%	15.21%	22.89%	10.41%	13.79%
Crestview III	66,609,166	0.2%	11.40%	12.67%	17.01%	n/a
CVC Capital VIII	21,696,304	0.1%	n/a	n/a	n/a	n/a
Edisto GCM Directed Combined	656,719,673	1.7%	32.86%	13.85%	n/a	n/a
Edisto RSIC Directed Combined	399,869,023	1.0%	22.53%	18.26%	n/a	n/a
Francisco Agility II	22,377,656	0.1%	31.86%	n/a	n/a	n/a
Francisco Agility II Co-Inv I	11,149,807	0.0%	11.50%	n/a	n/a	n/a
Francisco Partners V	66,080,320	0.2%	31.23%	22.22%	n/a	n/a
Francisco Partners V Co-Inv I	44,401,758	0.1%	14.92%	n/a	n/a	n/a
Francisco Partners VI	39,959,452	0.1%	26.19%	n/a	n/a	n/a
General Atlantic 2021	16,622,606	0.0%	-3.26%	n/a	n/a	n/a
Great Hill VII	36,810,710	0.1%	22.54%	n/a	n/a	n/a
Great Hill Part VIII	(240,040)	0.0%	n/a	n/a	n/a	n/a
Great Hill VII Co Invest I	8,047,080	0.0%	n/a	n/a	n/a	n/a
GS Vintage V	4,769,571	0.0%	2.47%	12.76%	20.00%	16.30%
Hellman Friedman IX	73,971,883	0.2%	21.51%	n/a	n/a	n/a
Hg Saturn 3 Co-Invest I	10,000,000	0.0%	n/a	n/a	n/a	n/a
Hillhouse Focus Growth V	13,125,494	0.0%	9.11%	n/a	n/a	n/a
Horsley Bridge 14	7,208,924	0.0%	n/a	n/a	n/a	n/a
Horsley Bridge 14 Plus 1	6,092,203	0.0%	n/a	n/a	n/a	n/a
Horsley Bridge G C	46,193,061	0.1%	4.71%	n/a	n/a	n/a
Horsley Bridge IV	62,734,795	0.2%	57.47%	n/a	n/a	n/a
Horsley Bridge V	132,024,623	0.3%	27.05%	n/a	n/a	n/a
Horsley Bridge XIII	60,910,221	0.2%	58.99%	n/a	n/a	n/a
Industry PH V	95,866,547	0.3%	74.15%	39.52%	n/a	n/a
Industry Ventures PH VI	12,160,526	0.0%	53.26%	n/a	n/a	n/a
Industry Ventures V	1,265,820	0.0%	24.06%	25.49%	17.74%	25.71%
Industry Ventures VI	612,641	0.0%	-30.27%	2.92%	0.96%	3.65%
Industry Ventures VII	18,347,842	0.0%	11.71%	30.70%	26.94%	n/a
KKR Asian IV	23,629,956	0.1%	3.29%	n/a	n/a	n/a
KKR CFO Co Invest I	1,500,000	0.0%	n/a	n/a	n/a	n/a
KKR CFO Co Invest II	1,500,000	0.0%	n/a	n/a	n/a	n/a
Kps Mid Cap I	12,513,185	0.0%	42.22%	n/a	n/a	n/a
Kps Spe Sit V	36,872,195	0.1%	55.08%	n/a	n/a	n/a
Mill Point Cap II	5,908,672	0.0%	-20.61%	n/a	n/a	n/a
MS - Private Equity	43,621,691	0.1%	-23.68%	-19.83%	-12.92%	-4.38%
Nordic Capital X	51,582,263	0.1%	72.58%	n/a	n/a	n/a
Nordic X Co-Invest II	14,990,091	0.0%	n/a	n/a	n/a	n/a
Paul Capital IX	13,796,957	0.0%	-28.64%	-11.18%	-4.11%	-2.75%
Peak Rock Capital III	14,923,950	0.0%	n/a	n/a	n/a	n/a
PEP V	27,743,431	0.1%	38.80%	20.27%	20.44%	n/a
Providence EQ VIII	132,707,565	0.3%	27.83%	-1.63%	n/a	n/a
Providence EQ VIII Co Inv I	19,234,810	0.1%	47.60%	13.49%	n/a	n/a
Providence EQ VIII Co Inv II	27,875,007	0.1%	6.64%	n/a	n/a	n/a
Providence EQ VIII Co Inv III	34,356,433	0.1%	n/a	n/a	n/a	n/a
Providence Strat Growth III	71,090,290	0.2%	46.83%	36.41%	n/a	n/a
Providence Strat Growth IV	66,226,838	0.2%	80.07%	n/a	n/a	n/a
Providence Strat Growth V	9,431,462	0.0%	n/a	n/a	n/a	n/a
Providence VII Co Inv I	14,512,566	0.0%	24.13%	n/a	n/a	n/a
PSG III Co-Invest I	37,316,929	0.1%	58.52%	19.71%	n/a	n/a
Reservoir Capital	25,978,298	0.1%	-0.67%	8.51%	6.01%	n/a
Resolve Growth I	23,712,713	0.1%	0.20%	n/a	n/a	n/a
Resolve Growth I Co-Invest I	3,868,714	0.0%	-7.01%	n/a	n/a	n/a
Silver Lake VI	65,702,903	0.2%	16.81%	n/a	n/a	n/a

Schedule of Investments	Market Value	% of Fund	1 Year Ending	3 Year Ending	5 Year Ending	10 Year Ending
Square 1 Venture 1	14,327,436	0.0%	20.67%	23.77%	14.68%	10.11%
Strategic Partner IX	20,781,716	0.1%	n/a	n/a	n/a	n/a
Strategic Partner IX Co-Inv I	21,214,666	0.1%	n/a	n/a	n/a	n/a
TA Associates XIII	87,692,939	0.2%	46.13%	n/a	n/a	n/a
TA Associates XIV	19,377,214	0.1%	n/a	n/a	n/a	n/a
Truebridge I CVE	15,571,489	0.0%	-3.24%	27.20%	20.79%	18.05%
Truebridge II Kauff	109,373,990	0.3%	17.86%	55.53%	38.83%	25.71%
Valor Equity Partners V	81,504,965	0.2%	28.91%	n/a	n/a	n/a
Venture Invest Mgrs	60,135,325	0.2%	-3.26%	34.74%	28.60%	22.93%
Warburg Pincus X	2,176,427	0.0%	57.16%	63.74%	39.31%	24.28%
Westcap Co Inv I	68,511,078	0.2%	54.17%	n/a	n/a	n/a
WestCap II Co Invest I	14,990,942	0.0%	n/a	n/a	n/a	n/a
WestCap II Co Invest II	15,012,137	0.0%	n/a	n/a	n/a	n/a
WestCap II Co Invest III	15,000,000	0.0%	n/a	n/a	n/a	n/a
WestCap Strat OP FD	253,639,979	0.7%	120.83%	n/a	n/a	n/a
WestCap Strat Op FD II	45,056,712	0.1%	n/a	n/a	n/a	n/a
WLR Transportation	41,508,905	0.1%	35.30%	13.15%	9.76%	n/a
Total Real Assets	\$5,710,231,538	14.9%	25.36%	12.75%	11.19%	13.11%
<i>Real Assets Benchmark^{8,9}</i>			28.36%	10.73%	9.45%	6.87%
Public Infrastructure	\$245,807,705	0.6%	2.38%	6.85%	7.17%	n/a
Deutsche Infrastructure	245,807,705	0.6%	2.38%	7.06%	7.40%	n/a
Private Infrastructure	\$1,014,450,969	2.6%	4.05%	4.17%	n/a	n/a
Actis Infra A	35,537,545	0.1%	19.23%	-27.28%	n/a	n/a
Axiom NA III	153,131,188	0.4%	7.00%	n/a	n/a	n/a
Brookfield Infrastructure IV	68,197,264	0.2%	14.94%	n/a	n/a	n/a
Brookfield Supercore	201,192,145	0.5%	7.93%	7.65%	n/a	n/a
Brookfield Supercore Co-Invest I	26,717,900	0.1%	n/a	n/a	n/a	n/a
Brookfield Supercore Co-Invest II	27,777,563	0.1%	n/a	n/a	n/a	n/a
Brookfield Supercore Co-Invest III	30,000,000	0.1%	n/a	n/a	n/a	n/a
Colony Cap Co-Inv I	41,892,365	0.1%	5.98%	n/a	n/a	n/a
Digital Colony I Co-Invest Com	32,982,015	0.1%	1.07%	n/a	n/a	n/a
Digital Colony I Combined	127,514,486	0.3%	12.05%	2.60%	n/a	n/a
Digital Colony II Co-Invest 1	37,770,234	0.1%	n/a	n/a	n/a	n/a
Grain Spectrum III	78,883,625	0.2%	-0.51%	n/a	n/a	n/a
Macquarie Infrastructure Fund	126,872,014	0.3%	-11.69%	-1.51%	n/a	n/a
Stonepeak Infrastructure IV	25,982,625	0.1%	n/a	n/a	n/a	n/a
Public Real Estate	\$383,023,286	1.0%	-4.41%	7.16%	8.02%	n/a
Centersquare US REIT Focused	383,023,286	1.0%	-4.41%	6.80%	n/a	n/a
Private Real Estate	\$4,066,949,578	10.6%	35.91%	14.77%	12.48%	13.99%
Apollo AGRE Real Estate	6,241,275	0.0%	14.85%	2.08%	n/a	n/a
Apollo Granite Co-Inv	25,878,363	0.1%	29.84%	26.32%	n/a	n/a
Apollo MHC Co-Inv	11,195,617	0.0%	28.50%	14.91%	n/a	n/a
Asana Equity Prtnrs II	50,981,980	0.1%	38.22%	-28.95%	n/a	n/a
Asana Part III	1,541,665	0.0%	n/a	n/a	n/a	n/a
Blackstone Property	754,007,694	2.0%	28.95%	11.09%	9.96%	n/a
Blackstone REP IX	91,679,231	0.2%	68.28%	n/a	n/a	n/a
Blackstone REP VII	29,083,813	0.1%	15.98%	0.85%	4.23%	n/a
Brookfield SREP I	26,571,200	0.1%	18.37%	9.10%	13.71%	n/a
Brookfield SREP II	74,001,432	0.2%	37.29%	18.37%	15.23%	n/a
Brookfield SREP III B LP	87,552,484	0.2%	19.36%	16.37%	n/a	n/a
Brookfield SREP IV B	399,626	0.0%	n/a	n/a	n/a	n/a
Carlyle VI	8,139,994	0.0%	12.75%	-6.31%	-4.67%	7.26%
CBRE US Core Partners	313,135,746	0.8%	n/a	n/a	n/a	n/a
Centersquare Co-Invest	36,168,325	0.1%	12.94%	n/a	n/a	n/a
Centersquare Co-Invest II	35,400,361	0.1%	16.97%	n/a	n/a	n/a
Crow HRP IX	83,926,653	0.2%	n/a	n/a	n/a	n/a
Crow HRP VII	7,600,657	0.0%	52.14%	20.67%	19.04%	n/a
Greystar Equity Partners IX	7,694,399	0.0%	n/a	n/a	n/a	n/a
Greystar Equity Partners X	154,578,864	0.4%	49.29%	12.34%	n/a	n/a
Greystar Equity XI	90,909,091	0.2%	n/a	n/a	n/a	n/a
Lone Star II	83,680	0.0%	10.52%	-0.45%	-0.68%	15.45%
Morgan Stanley Prime Property	1,211,277,344	3.2%	27.93%	11.76%	10.14%	n/a
MS Real Estate	81,999,177	0.2%	4.24%	3.81%	7.60%	9.28%

Schedule of Investments	Market Value	% of Fund	1 Year Ending	3 Year Ending	5 Year Ending	10 Year Ending
Oaktree ROF V	1,819,920	0.0%	14.00%	5.35%	3.89%	8.98%
Oaktree ROF VI	24,245,420	0.1%	-7.40%	-4.04%	0.19%	n/a
Resolution Recovery Partners	2,990,220	0.0%	-34.18%	-19.91%	-9.98%	-3.33%
Sculptor	3,475,936	0.0%	109.81%	49.28%	42.01%	31.30%
Stockbridge Value Fund IV	54,861,094	0.1%	19.90%	n/a	n/a	n/a
TA Realty Fund of One	789,455,550	2.1%	73.18%	31.26%	23.60%	n/a
TA Realty X	52,767	0.0%	24.27%	10.70%	12.46%	n/a
Hedge Funds Portable Alpha^{10, 11}	\$5,030,770,079	13.1%	12.12%	9.81%	7.76%	7.70%
Apollo Hedge Fund	98,112,726	0.3%	n/a	n/a	n/a	n/a
Blackstone SAF II	1,138,462	0.0%	146.97%	n/a	n/a	n/a
Bridgewater PA II	227,920,037	0.6%	39.00%	9.58%	8.79%	6.44%
DE Shaw - Low Beta HF	972,314,681	2.5%	28.50%	21.34%	17.34%	15.12%
GCM - Low Beta HF	1,187,367	0.0%	47.20%	119.57%	90.11%	n/a
GSO - Mixed Credit HF	9,706,472	0.0%	27.96%	-2.93%	-3.07%	0.71%
Lighthouse PA	3,474,353,400	9.1%	6.32%	10.33%	7.55%	7.78%
Man Alt Beta Strategies	76,155,029	0.2%	12.08%	2.41%	n/a	n/a
MS - Low Beta HF	18,852,120	0.0%	16.93%	0.33%	-1.37%	1.25%
Polymer Asia US Fund	150,674,250	0.4%	n/a	n/a	n/a	n/a
Reservoir Strategic	355,536	0.0%	34.49%	26.74%	16.85%	n/a
Russell Overlay¹¹	\$525,193,979	1.4%	-78.47%	-35.90%	-12.29%	4.10%
Russell Overlay	\$525,193,979	1.4%	-78.47%	-35.90%	-12.29%	4.10%

¹ Plan returns are from BNYMellon and are time-weighted, total return, net of fees and expenses, and expressed in USD. Periods greater than one year are annualized. Returns generated from synthetic exposure through the Overlay Program are reflected in the Total Plan return but are not included in the asset class segment returns. Performance periods reflect a performance correction that affected the time period 03/31/2015 through 06/30/2022.

² The Policy Benchmark is calculated quarterly using a blend of asset class policy benchmarks and the policy weights for the respective asset classes. Prior to 12/31/2020 the Policy Benchmark was calculated monthly. The Policy Benchmark is set annually by the RSIC and has changed over time. The presented returns are a blend of previous policies.

³ Due to portfolio restructuring some investments may still show history attributed to former asset class.

Benchmarks:

⁴ Bonds Benchmark: Bloomberg Barclays US Aggregate Bond Index

⁵ Public Equity Benchmark: MSCI All Country World Index IMI

⁶ Private Debt Benchmark: S&P/LSTA Leveraged Loan Index + 150 basis points on a 3-month lag

⁷ Private Equity Benchmark: Burgiss All Private Equity Benchmark

⁸ Real Assets Benchmark: NCREIF-Open Ended Diversified Core (ODCE) Index Net of Fees

⁹ Benchmarks displayed in this report represent current policy benchmarks as of the SIOP effective 7/1/2020. Asset class benchmarks and policy weights are reviewed annually by the Commission's consultant and adopted by the Commission and have changed over time. The asset class policy benchmark return history represents a blend of these past policies.

¹⁰ Hedge Funds Portable Alpha reported as gross exposure but, as collateral support to the overlay program, net to zero when calculating the total plan.

¹¹ Russell Overlay reflects gain, loss and cash of overlay program. Portable Alpha hedge funds, short duration, and a portion of cash are held in the portfolio as collateral for the total notional value of the overlay program. Their total market values are displayed in this report. Performance periods reflect a performance correction that affected the time period 03/31/2015 through 06/30/2022.

07 Securities Lending

PORTFOLIO STRUCTURE

The Portfolio currently participates in a securities lending program, managed by BNYMellon, whereby securities are loaned for the purpose of generating additional income. BNYMellon is responsible for making loans of securities to various broker-dealers and collecting cash and non-cash collateral. If the collateral value falls below a predetermined level, the borrower must post additional collateral. The cash collateral is invested in short duration securities and monitored on an ongoing basis. In conjunction with generating revenue, the collateral pool seeks to maintain a net asset value (NAV) of \$1.00, which is determined by dividing the market value of the assets by the cost of those assets.

PORTFOLIO DEVELOPMENTS

The Securities Lending Program continues to employ very conservative guidelines on both the lending and reinvestment transaction. The reinvestment of the cash collateral is restricted to short duration, very low risk securities. The gross securities lending revenue for the fiscal year was approximately \$1.5 million, a decrease from \$1.8 million in the prior year.

On June 30, 2022, the NAV of the collateral pool was \$0.17. The market value of the collateral pool was approximately \$9.3 million, with an amortized cost of approximately \$53.5 million.

Asset Class	Average Lendable Securities (MV)	Average Utilization (MV)	Average Utilization	Average Lending Spread*
U.S. Agency Debt	\$ 13	\$ -	0.36%	0.30%
U.S. Corporate Bonds	437,570	20,058	4.58%	-0.26%
U.S. Equities	1,415,564	288,967	20.41%	0.78%
U.S. Mortgage Backed Securities	83,834	-	-	-
U.S. Treasuries	97,550	41,681	42.73%	0.21%
Non - U.S. Corporate	41,022	-	-	-
Non - U.S. Equity	113,477	7,173	6.32%	0.59%
Sovereign	13,982	-	-	-

*Average Lending Spread: The difference between the benchmark Overnight Bank Funding Rate and the Weighted Average Rebate Rate (i.e. the spread reporting the intrinsic value of the security).

Source: BNYMellon

Securities Lending Activities	2017	2018	2019	2020	2021	2022
Securities Lending Income	\$572	\$2,219	\$3,342	\$2,571	\$1,134	\$828
Securities Lending Rebate ¹	201	-226	-295	177	667	674
Total Securities Lending Income	773	1,992	3,047	2,748	1,801	1,502

¹ Rebate rates establish the economic "cost" of the lending transaction: positive rebates indicate the borrower pays the lender.

Amounts expressed in thousands and thus may not add up to totals due to rounding.

08 Expenses



OVERVIEW

For fiscal year 2022, total investment and administrative expenses increased by \$148.1 million to \$707.1 million. As a percent of total assets, total expenses increased to 1.85% of Total Plan Assets. Investment management fees and expenses for fiscal year 2022 increased by \$149.9 million to \$696.3 million. The primary contributing factor to this increase was high performance in asset classes that utilize performance fee structures. Bank Fees and Investment Expense, which are associated with custodied accounts and primarily consist of commissions on futures contracts and bank fees, decreased by \$1.99 million to negative \$1.4 million. Investment expenses are reduced by tax distributions that offset tax expenses, some of which may have occurred in previous periods. The tax distributions in 2022 were \$3.4 million. General administrative expenses increased by \$0.16 million to \$12.19 million.

Brokerage fees are broken out separately as commissions paid to brokers and are considered a part of the investment cost basis. Therefore, they are not included in the reported investment management expenses.

Investment management fees and expenses generally consists of three categories; investment management fees, performance fees including carried interest allocation (both realized and accrued), and other investing expenses such as organizational costs in limited partnership structures. Investment management fees are generally a percentage fee based on the assets under management and paid to the manager of the

fund for providing the service of investing the assets. Investment management fees are reported net of offsets which has the effect of reducing this total. Performance fees, including carried interest allocation, are a share of the profits from an investment or fund and is paid to the investment manager to create an alignment of interests. Performance fees accrued but not yet paid are included in this total.

Investment management fees and expenses are either paid by invoice or netted from investment assets. Under Governmental Accounting Standards Board (GASB) accounting guidance, "Investment-related costs should be reported as investment expense if they are separable from (a) investment income and (b) the administrative expense of the pension plan."¹ The RSIC makes a good faith attempt to disaggregate netted fee amounts that are not necessarily readily separable from investment income. The RSIC oversees the third-party collection and aggregation of the netted investment fees and checks for reasonableness in order to disclose fees that would not otherwise be disclosed. In order to compare investment expense as reported by the RSIC with investment management costs reported by other public pension plans, an understanding of the actual fees and expenses included in any comparative reports is necessary. Additionally, investment plan composition directly influences the fee structure of a plan and adjustments for differences in plan asset allocation is necessary before conclusions can be reached from such comparisons.

*GASB statement No. 67, paragraph 26

Schedule of Investment Expenses

Investment & Administrative Expenses	2018	2019	2020	2021	2022
Total Plan Assets	\$31,306,135	\$31,979,716	\$30,982,968	\$39,158,484	\$38,287,487
Investment Management Expenses					
Investment Management Fees & Expenses	358,955	310,243	217,560	546,341	696,269
Bank Fees and Investment Expense ¹	3,414	5,493	2,336	589	(1,403)
Administrative Expenses ²	11,600	12,279	11,702	12,029	12,188
Total Investment and Administrative Expenses	\$373,970	\$328,015	\$231,599	\$558,958	\$707,054
Total Expenses as a Percentage of Total Assets	1.19%	1.03%	0.75%	1.43%	1.85%
Brokerage Fees	\$5,338	\$4,433	\$5,934	\$1,214	\$1,028
Brokerage Fees as a Percentage of Total Assets	0.02%	0.01%	0.02%	0.00%	0.00%

¹ Includes miscellaneous investment expenses, commissions on futures, and bank fees but excludes RSIC administrative costs in the form of transfers to RSIC in the amount of \$11.5 million.

² Investment expenses are reduced by tax distributions that offset tax expenses, some of which may have occurred in previous periods. The tax distributions in 2022 were \$3.4 million.

³ Represents RSIC's actual expenses which equal transfers to RSIC less net change in RSIC cash on hand.

Amounts expressed in thousands and thus may not add up to totals due to rounding.

Investment Management Fees and Expenses By Asset Class

Asset Class	NAV ¹	Net Performance ²	Expressed in Dollars (\$)			
			Management Fee ³	Performance Fee ⁶	Other Fees ³	Total Fees
Cash	\$ 176,192	0.29%	\$0	-	-	0
Short Duration ⁸	-	-1.26%	597	-	-	597
Core Bonds (IG) ⁷	6,875,231	-8.09%	7,577	-	-	7,577
Mixed Credit	152,624	1.02%	1,202	1303	-	2,505
Emerging Markets Debt	51,712	-15.42%	172	-	-	172
Global Public Equity	16,023,827	-16.12%	3,748	-	-	3,748
Portable Alpha Hedge Funds ⁵	-	11.47%	81,035	173,624	0	254,659
Private Debt	3,606,298	11.63%	26,096	23,316	21,660	71,072
Private Equity	5,691,924	29.85%	41,517	80,845	19,927	142,289
Public Real Estate	383,023	-4.41%	1,202	-	-	1,202
Private Real Estate	4,066,398	35.91%	36,753	136,236	15,630	188,619
Public Infrastructure	245,808	2.38%	745	-	-	745
Private Infrastructure	1,014,451	4.34%	9,014	10,828	3,242	23,084
Total	\$ 38,287,488	-0.97%	\$209,658	\$426,152	\$60,459	\$696,269

Asset Class	NAV ¹	Net Performance ²	Expressed in Percentages (%)			
			Management Fee ^{3,4}	Performance Fee ^{4,6}	Other Fees ^{3,4}	Total Fees ⁴
Cash	\$ 176,192	0.29%	0.00%	0.00%	0.00%	0.00%
Short Duration ⁸	-	-1.26%	0.24%	0.00%	0.00%	0.24%
Core Bonds (IG) ⁷	6,875,231	-8.09%	0.11%	0.00%	0.00%	0.11%
Mixed Credit	152,624	1.02%	0.79%	0.85%	0.00%	1.64%
Emerging Markets Debt	51,712	-15.42%	0.33%	0.00%	0.00%	0.33%
Global Public Equity	16,023,827	-16.12%	0.02%	0.00%	0.00%	0.02%
Portable Alpha Hedge Funds ⁵	-	11.47%	1.28%	2.75%	0.00%	4.03%
Private Debt	3,606,298	11.63%	0.72%	0.65%	0.60%	1.97%
Private Equity	5,691,924	29.85%	0.73%	1.42%	0.35%	2.50%
Public Real Estate	383,023	-4.41%	0.31%	0.00%	0.00%	0.31%
Private Real Estate	4,066,398	35.91%	0.90%	3.35%	0.38%	4.64%
Public Infrastructure	245,808	2.38%	0.30%	0.00%	0.00%	0.30%
Private Infrastructure	1,014,451	4.34%	0.89%	1.07%	0.32%	2.28%
Total	\$ 38,287,488	-0.97%	0.55%	1.11%	0.16%	1.82%

¹ Asset Class NAV includes the Notional Exposure of the Beta Overlay program.

² Plan Returns are time-weighted, total return calculations, net of fees and expenses. All returns are expressed in U.S. Dollars. Returns generated from synthetic exposure through the Beta Overlay Program are reflected in the total Plan return and asset class segment returns.

³ Overlay and top level strategic partnership fees are allocated to asset classes proportionately by NAV.

⁴ Fees expressed as a percentage of the ending Asset Class NAV.

⁵ Fees expressed as a percentage of gross exposure to the Beta Overlay program of \$6,316,449,485.

⁶ Performance Fees includes accrued carried interest.

⁷ Includes both Fixed Rate and Floating Rate Investment Grade Bonds.

⁸ NAV nets to zero for Portable Alpha program. Fees are expressed as a percentage of actual Short Duration NAV of \$249,840,368

Amounts expressed in thousands and thus may not add up to totals due to rounding.



09 Delegation Authority

INVESTMENT AUTHORITY DELEGATION

Pursuant to Section 9-16-330(B) of the 1976 South Carolina Code of Laws, the Commission delegates to the Chief Investment Officer the final authority to invest subject to the oversight of the Chief Executive Officer and the requirements and limitations of the Investment Authority Delegation Policy. Investment Authority Delegation allows the RSIC to make investments without requiring prior approval of the Commission provided the investment process adheres to the RSIC's Due Diligence Guidelines and Policies. The investment process for any investment made pursuant to this policy must be substantially similar to the investment process employed prior to the adoption of this policy except

for the requirement that the Commission approve the investment prior to the closing the investment. The size of an individual investment made pursuant to the policy is subject to specific limitations provided for the asset class applicable to the investment. An investment can be made pursuant to this policy if it a) is not the initial investment in a new asset class, b) the majority of the underlying assets comprising the investment have been previously included in the investment portfolio, and c) the strategy to be employed by the investment manager is substantially similar to an investment that has been previously subject to the Commission's investment due diligence process.

Delegated Investments

The following table is presented Pursuant to Section 9-16-90(B)(6) of the 1976 South Carolina Code of laws:

Fund Name	Asset Class	Investment Close Date ¹	Net Asset Value ⁵	Total Fees ³	Performance Since Inception ²	Performance Inception Date ⁴
Digital Colony I	Private Equity	03/22/18	\$127,514	\$7,399	13.30%	05/01/18
Bridgepoint Europe VI	Private Equity	04/10/18	86,879	341	9.13%	04/01/19
Industry Ventures Partnership Holdings V	Private Equity	06/01/18	95,867	6,198	52.13%	03/01/19
Providence Strategic Growth III	Private Equity	06/11/18	71,090	1,239	36.71%	08/01/18
Providence Equity Partners VIII	Private Equity	07/06/18	132,708	1,907	-14.14%	11/01/18
Hellman & Friedman Capital Partners IX	Private Equity	09/29/18	73,972	1,204	25.57%	05/01/20
Owl Rock First Lien Fund	Private Debt	10/02/18	166,987	3,075	6.82%	01/01/19
Brookfield Strategic Real Estate Partners III	Private Real Estate	10/19/18	87,552	5,872	15.44%	05/01/19
Brookfield Capital Partners V	Private Equity	10/24/18	146,019	4,403	12.96%	10/01/19
KKR Lending Partners III	Private Debt	11/02/18	109,342	3,137	15.52%	01/01/19
Owl Rock Technology Finance Corp	Private Debt	12/21/18	106,605	2,427	7.79%	04/01/19
Brookfield Super Core	Private Infrastructure	12/21/18	201,192	3,426	7.12%	02/01/19
Blackstone Real Estate Partners IX	Private Real Estate	12/21/18	91,679	9,749	30.11%	10/01/19
Providence Strategic Growth IV	Private Equity	04/26/19	66,227	1,067	0.00%	03/01/20
Actis Long Life Infrastructure Fund	Private Infrastructure	04/30/19	35,538	1,025	-27.28%	07/01/19
TA Associates Fund XIII	Private Equity	05/02/19	87,693	6,279	31.39%	01/01/20
Great Hill Equity Partners VII	Private Equity	06/28/19	36,811	1,512	22.54%	08/01/20
Credit Opportunity Partners JV	Private Debt	06/28/19	223,876	1,262	6.12%	07/01/19
Horsley Bridge XIII Venture	Private Equity	09/17/19	60,910	448	22.32%	11/01/19
KPS Special Situations Fund V	Private Equity	10/09/19	36,872	4,204	26.13%	08/01/20
KPS Special Situations Mid-Cap Fund	Private Equity	10/09/19	12,513	66	14.39%	12/01/19
GoldenTree Loan Management II	Private Debt	10/18/19	37,052	2,094	13.95%	04/01/20
Brighton Park Capital Fund I	Private Equity	12/11/19	91,490	3,136	24.25%	02/01/20
Aberdeen US Private Equity VIII	Private Equity	12/23/19	48,873	1,625	34.87%	01/01/20
Brookfield Infrastructure Partners IV	Private Infrastructure	01/31/20	68,197	3,517	13.52%	04/01/20
Valor Equity V	Private Equity	02/06/20	81,505	4,546	28.00%	06/01/20
Francisco Partners GP VI	Private Equity	04/16/20	39,959	1,563	23.36%	03/01/21
Francisco Partners Agility II	Private Equity	04/16/20	22,378	1,027	6.62%	10/01/20
CVC Capital Partners VIII	Private Equity	05/01/20	21,696	2,752	-1.65%	09/01/21
Eagle Point Credit Partners	Private Debt	05/06/20	53,115	1,858	21.74%	06/01/20
CD&R XI	Private Equity	05/22/20	30,978	870	20.46%	10/01/21
Bridgepoint Development Capital IV	Private Equity	05/28/20	6,841	1,514	53.88%	04/01/22
Barings Capital Investment Corporation	Private Credit	06/22/20	140,126	2,432	9.91%	08/01/20
Crow Holdings Realty Partners IX	Private Real Estate	06/30/20	83,927	6,456	23.61%	11/01/21
Silver Lake Partners VI	Private Equity	07/10/20	65,703	11	26.56%	12/01/20
Horsley Bridge Strategic Fund V	Private Equity	07/17/20	132,025	1,137	19.24%	08/01/20
Nordic Capital X	Private Equity	08/04/20	51,582	5,226	72.58%	03/01/21
Grain Spectrum Holdings III	Private Infrastructure	09/15/20	78,884	417	-0.98%	03/01/21
Stockbridge Value Fund IV	Private Real Estate	10/13/20	54,861	3,322	18.24%	06/01/21
WestCap Strategic Operator Fund	Private Equity	10/16/20	253,640	10,835	100.49%	11/01/20
Fortress Lending Fund II	Private Debt	10/29/20	54,594	2,847	4.96%	12/01/20
Fortress COF V	Private Debt	10/29/20	24,082	1,010	12.67%	12/01/20
Aberdeen US PE Fund IX	Private Equity	12/08/20	51,770	1,178	58.03%	06/01/21
Mill Point II	Private Equity	12/22/20	5,909	956	-43.06%	06/01/21
Peak Rock Capital Fund III	Private Equity	01/04/21	14,924	717	19.45%	08/01/21
Hillhouse Focused Growth V	Private Equity	01/27/21	13,125	560	47.36%	03/01/21
Golden Tree Structured Products VII	Private Debt	02/06/21	5,954	294	27.13%	03/01/21
KKR Asia IV	Private Equity	02/26/21	23,630	839	3.03%	06/01/21
Ares Pathfinder Fund	Private Debt	03/10/21	39,890	1,351	37.27%	05/01/21
General Atlantic Investment Partners 2021	Private Equity	03/12/21	16,623	817	-3.26%	07/01/21

Amounts expressed in thousands and thus may not add up to totals due to rounding.

Fund Name	Asset Class	Investment Close Date ¹	Net Asset Value ⁵	Total Fees ³	Performance Since Inception ²	Performance Inception Date ⁴
Resolve Growth Partners	Private Equity	03/18/21	23,713	1,748	0.19%	06/01/21
Hark Capital III	Private Debt	03/31/21	16,259	466	146.79%	06/01/21
Axiom Infrastructure II	Private Infrastructure	04/05/21	153,131	3,381	7.00%	07/01/21
Thompson Rivers LLC	Bonds	04/30/21	202,315	1,007	5.76%	05/01/21
TA Associates XIV	Private Equity	05/06/21	19,377	716	-3.67%	11/01/21
Providence Strategic Growth V	Private Equity	05/14/21	9,431	1,341	25.34%	09/01/21
Industry Ventures PH VI	Private Equity	06/09/21	12,161	677	53.26%	07/01/21
CBRE U.S. Core Partners	Private Real Estate	06/30/21	313,136	6,232	28.01%	10/01/21
Horsley Bridge 14	Private Equity	07/19/21	7,209	338	4.18%	01/01/22
Horsley Bridge 14 Plus 1	Private Equity	07/19/21	6,092	29	-6.97%	01/01/22
Eagle Point Defensive Income	Private Debt	07/21/21	51,140	1,041	16.19%	08/01/21
Brookfield SREP IV B	Private Real Estate	07/26/21	400	1,451	0.00%	11/01/21
WestCap Strat Op FD II	Private Equity	07/30/21	45,057	1,327	17.55%	09/01/21
Owl Rock First Lien II	Private Debt	08/04/21	76,520	549	2.42%	09/01/21
Great Hill Part VIII	Private Equity	10/29/21	-240	604	26.28%	04/01/22
KKR ABF Partners	Private Debt	11/04/21	3,653	411	34.11%	02/01/22
Strategic Partner IX	Private Equity	11/18/21	20,782	1,247	52.32%	01/01/22
Stonepeak Infra IV	Private Infrastructure	11/26/21	25,983	2,018	14.19%	02/01/22
Barings CMS Fund	Private Debt	12/10/21	15,300	704	2.00%	01/01/22
Francisco Partners VII	Private Equity	02/15/22	0	0	0.00%	n/a
Francisco Agility III	Private Equity	02/15/22	0	0	0.00%	n/a
Asana Part III	Private Real Estate	03/07/22	1,542	576	0.00%	05/01/22
KKR Lending Partners IV	Private Debt	03/15/22	0	0	0.00%	n/a
Polymer Asia US Fd	Portable Alpha	03/30/22	150,674	512	0.88%	04/01/22
Hg Saturn 3	Private Equity	03/31/22	0	0	0.00%	n/a
Hg Genesis 10	Private Equity	04/11/22	0	0	0.00%	n/a
Nordic Capital XI	Private Equity	04/25/22	0	0	0.00%	n/a
Brighton Park Cap III	Private Equity	04/26/22	0	0	0.00%	n/a
Brookfield Cap Partners VI	Private Equity	04/29/22	0	0	0.00%	n/a
Greystar Equity Partners XI	Private Real Estate	05/26/22	0	0	0.00%	n/a
Total			\$4,824,812	\$157,523		

¹Represents the date on which the RSIC executed the contracts and not the date the investment was funded.

²Returns are time-weighted, total return calculations, net of fees and expenses. All returns are expressed in U.S. Dollars. Periods greater than one year are annualized. Additional performance information can be found in the Manager Returns section of this report. Time-weighted methodology may not be an appropriate performance measure for private markets investments. Zero performance indicates no mark-to-market valuations have been received as of fiscal year end.

³Total fees are for the fiscal year and include management fees, performance fees including accrued carried interest, and other expenses.

⁴Performance inception begins with the first full month of performance. "n/a" signifies no full month of performance prior to fiscal year end.

⁵Negative NAV reflects valuations where the general partner has made investments and/or incurred expenses but has not yet called capital from limited partners.

Amounts expressed in thousands and thus may not add up to totals due to rounding.

10 Risk



OVERVIEW

The Commission will fulfill its fiduciary responsibility by prudently managing the assets held in trust for the sole benefit of the participants and beneficiaries of the Systems. It will seek superior long-term investment results at a reasonable level of risk.

The RSIC invests the assets of the trust to earn the required rate of return (7.0 percent as of fiscal year end) over time. With short-term interest rates at historic lows, in order to achieve this goal, an investor is required to expose his or her assets to risk. Instead of pooling one's risk, a prudent investor seeks to balance his or her risks to reduce the risk of severe loss. This principle of diversification is central to the RSIC's portfolio asset allocation.

The RSIC also believes that over time, an investor earns a return that is commensurate with the level of risk taken. Risk, in this sense, is a term that refers broadly to an investment's risk of loss. The RSIC typically uses the standard deviation of returns in order to quantify this economic risk of an asset, strategy, asset class, or the broad portfolio. However, there are other risks that are much more difficult to measure (and therefore, mitigate). The RSIC believes risks can be reduced through diversification, a strong due diligence process, ongoing monitoring, and risk management. Some examples of these risks include:

CONCENTRATION OF CREDIT RISK - INVESTMENTS

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer or counterparty. Concentration of credit risk shall not apply to the obligations of the U.S. Government and Federal Agencies. Concentration limits are outlined in the investment guidelines of each individual portfolio within

domestic fixed income and monitored by the investment managers. RSIC receives annual attestation of the level concentration of credit risk from those managers and has periodic ongoing due diligence calls with them.

CREDIT RISK OF DEBT SECURITIES

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the Systems. As a matter of practice, there are no overarching limitations for credit risk exposures within the overall fixed income portfolio.

Each individual portfolio within fixed income is managed in accordance with investment guidelines that are specific as to permissible credit quality ranges, exposure levels within individual quality tiers, and average credit quality. Within high yield portfolios, a quality rating of lower than C is not permissible in any of the fixed income guidelines except in those circumstances of downgrades subsequent to purchase, in which case the investment manager is responsible for communicating the downgrade to the Commission's consultant and staff.

CUSTODIAL CREDIT RISK - INVESTMENTS

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, the Systems will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. Investing for the Systems is governed by Section 16, Article X of the South Carolina Constitution and Section 9-1-1310(B) and Title 9 Section 16 of the South Carolina Code of Laws. Funds held in trust for the Systems may be invested and reinvested in a variety of instruments including, but not limited to, fixed income instruments of the United States, foreign fixed income obligations, swaps, forward contracts, futures and

options, domestic and international equity securities, private equity, real estate, and fund of funds.

CUSTODIAL CREDIT RISK – DEPOSITS

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Systems' deposits may not be recovered. As prescribed by South Carolina state statute, the South Carolina Public Employee Benefit Authority (PEBA) is the custodian of all deposits and is responsible for securing all deposits held by banks. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000; however, amounts in excess of \$250,000 are uninsured and uncollateralized. RSIC has a formal Counterparty Policy which covers policies and procedures related to oversight and management of Counterparty Risk, including the custodial bank. To monitor custodial credit risk, the credit quality of financial institutions at which deposits are held are periodically reviewed using internal analysis and rating agencies' reports.

EQUITY RISK

Equity risk refers to the financial risk of loss that results from ownership. Equity risk is typically observed using the standard deviation of returns.

FOREIGN CURRENCY RISK

Foreign currency risk is the risk that changes in exchange rates will adversely impact the fair value of an investment. The Systems participate in foreign markets to diversify assets, reduce risk, and enhance returns. Currency forwards are used to manage currency fluctuations and are permitted by investment policy. Policy, however, forbids speculating in forwards and other derivatives.

INTEREST RATE RISK

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or portfolio. While the RSIC has no formal interest rate risk policy, interest rate risk is observed within the portfolio using effective duration (option adjusted duration), which is a measure of the price sensitivity of a bond or a portfolio of bonds to interest rate movements given a 100 basis point change in interest rates. Effective duration takes into account that expected cash flows will fluctuate as interest rates change and provides a measure of risk that changes proportionately with market rates. Investment guidelines may specify the degree

of interest rate risk taken versus the benchmark within each fixed income portfolio.

LEVERAGE RISK

Leverage is the use of borrowed capital to increase potential investment returns. While the trust is not allowed to utilize leverage at the total plan level, certain investment vehicles, in particular alternative investment funds, can utilize leverage. The trust itself, however, is not levered at the total plan level, and the total loss exposure to the trust is limited to the capital invested/committed to the investment vehicle.

LIQUIDITY RISK

Liquidity risk is the risk of having limited access to funds, resulting from a lack of market liquidity or restrictions on the sale of ownership interests. The term "liquidity risk" distinguishes a form of market risk which typically occurs when demand for a given security is weak, or the supply of a security is low. Liquidity risk is higher for "private market" investments, such as private equity and real estate funds. While so-called "secondary sales"—privately arranged transfers of interests in these investments—are an increasingly viable option, selling these interests can be subject to restrictions and may require the seller to accept a discount to the investment's valuation. There is no publicly available exchange or marketplace on which to liquidate these ownership interests.

VALUATION RISK

The fair values of alternative investments including private equity, private debt, hedge funds, real estate and commodities, for which daily market values are not readily ascertainable, are valued in good faith based on the most recent financial information available for the underlying companies and reported by the investment managers at the measurement date, adjusted for subsequent cash flow activities through June 30, 2022. The estimated fair value of these investments may differ from values that would have been used had a liquid public market existed. Valuation of investments is a joint responsibility of PEBA and RSIC. Staff from both offices serve on a joint valuation committee which oversees and reviews the valuations provided by the custodian and/or the external investment managers.

11 Holdings





Appendix A: Summary Schedule

Asset Class	Market Value	Notional Value
Cash & Cash Equivalents		
Cash and Equivalents	\$ 680,070	-
Total Short Duration Cash	37,900	-
Total Fixed Income Cash	(11,651)	-
Total Public Equity Cash	2,009	-
Total Public Infrastructure Cash	3,213	-
Total Public Real Estate Cash	3,296	-
Total Alternatives Cash	26,648	-
Total Residual Assets Cash	6,820	-
Total Russell Overlay Cash	626,519	-
Total Cash & Cash Equivalents	\$ 1,374,825	-
Short Duration		
Short Duration	\$ 211,940	-
Total Short Duration	\$ 211,940	-
Fixed Income		
Core Bonds	\$ 1,962,798	-
Emerging Market Debt	51,712	-
Mixed Credit	138,031	-
Total Fixed Income	\$ 2,152,541	-
Public Equity		
Developed International Equity	\$ 644,228	-
Emerging Markets Equity	213,606	-
MSCI ACWI	12,822,778	-
US Equity	963,373	-
Total Public Equity	\$ 14,643,984	-
Public Infrastructure		
Public Infrastructure	\$ 242,594	-
Total Public Infrastructure	\$ 242,594	-
Public Real Estate		
Public Real Estate	\$ 379,727	-
Total Public Real Estate	\$ 379,727	-
Alternatives		
Portable Alpha Hedge Funds	\$ 5,008,795	-
Private Debt	3,603,363	-
Private Equity	5,691,921	-
Private Real Estate	4,062,280	-
Private Infrastructure	1,014,451	-
Total Alternatives	\$ 19,380,810	-
Residual Assets		
Residual Assets	\$ 2,391	-
Total Residual Assets	\$ 2,391	-
Overlay		
Futures		
Core Bonds	\$ (23,873)	\$ 2,966,517
Total Futures	\$ (23,873)	\$ 2,966,517
Swaps		
Core Bonds	\$ (32,810)	\$ 1,972,099
MSCI ACWI	(44,642)	1,377,834
Total Swaps	\$ (77,452)	\$ 3,349,933
Total Overlay	\$ (101,325)	\$ 6,316,449
Total SC with Overlay	\$ 38,287,487	\$ 6,316,449

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix B: Cash and Equivalents

Asset Class	Type	Cost	Market Value
CASH & CASH EQUIVALENTS			
General Assembly Combined	Cash	\$ 2,910	\$ 2,907
General Assembly Combined	Receivables	3	3
Judges Combined	Cash	6,060	6,053
Judges Combined	Receivables	7	7
National Guard Combined	Cash	6,042	6,036
National Guard Combined	Receivables	5	5
Police Combined	Cash	14,302	14,277
Police Combined	Receivables	25	25
Retirement Combined	Cash	125,089	124,897
Retirement Combined	Receivables	192	192
SCRS - Internal	Cash	488,038	487,686
SCRS - Internal	Receivables	353	353
Strategic Partnership	Cash	37,019	37,019
Strategic Partnership	Receivables	25	25
CASH & CASH EQUIVALENTS Total		\$ 680,070	\$ 679,485
CASH & CASH EQUIVALENTS Accrued			585
CASH & CASH EQUIVALENTS Net			\$ 680,070

Asset Class	Type	Cost	Market Value
SHORT DURATION			
BLACKROCK SHORT DURA	Cash	\$ 35,805	\$ 35,621
BLACKROCK SHORT DURA	Receivables	453	453
BLACKROCK SHORT DURA Total		36,259	36,075
Penn Ltd Term HY	Cash	\$ 1,187	\$ 1,185
Penn Ltd Term HY	Receivables	588	588
Penn Ltd Term HY Total		1,775	1,773
SHORT DURATION Total		\$ 38,034	\$ 37,848
SHORT DURATION Accrued			52
SHORT DURATION Net			\$ 37,900

Asset Class	Type	Cost	Market Value
FIXED INCOME			
Ashmore External Debt	Cash	\$ -	\$ -
Ashmore External Debt Total		-	-
BARINGS MULTI SECTOR	Cash	\$ (542)	\$ (450)
BARINGS MULTI SECTOR	Payables	(3,679)	(3,578)
BARINGS MULTI SECTOR	Receivables	8,878	8,562
BARINGS MULTI SECTOR Total		4,656	4,534
Caspian - Mixed Credit HF	Receivables	\$ 10,000	\$ 10,000
Caspian - Mixed Credit HF Total		10,000	10,000
Goldentree Credit	Cash	\$ 27,535	\$ 27,505
Goldentree Credit	Payables	(186,517)	(182,383)

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Asset Class	Type		Cost		Market Value
Goldentree Credit	Receivables		192,483		192,464
Goldentree Credit Total			33,501		37,587
Guggenheim Partners	Cash	\$	14,118	\$	14,102
Guggenheim Partners	Payables		(113,424)		(112,806)
Guggenheim Partners	Receivables		44,839		45,059
Guggenheim Partners Total			(54,467)		(53,646)
Pimco Core	Cash	\$	149,506	\$	149,141
Pimco Core	Payables		(502,397)		(503,258)
Pimco Core	Receivables		343,452		343,902
Pimco Core Total			(9,438)		(10,215)
SCRS Fixed Income	Receivables	\$	38	\$	38
SCRS Fixed Income Total			38		38
FIXED INCOME Total		\$	(15,711)	\$	(11,702)
FIXED INCOME Accrued					51
FIXED INCOME Net				\$	(11,651)

Asset Class	Type		Cost		Market Value
PUBLIC EQUITY					
Blackrock EME SM Cap	Payables	\$	(9)	\$	(9)
Blackrock EME SM Cap Total			(9)		(9)
BlackRock MSCI ACWI	Payables	\$	(34)		(34)
BlackRock MSCI ACWI Total			(34)		(34)
BLACKROCK US SM CAP	Cash	\$	1,984	\$	1,983
BLACKROCK US SM CAP	Payables		(978)		(978)
BLACKROCK US SM CAP	Receivables		1,036		1,036
BLACKROCK US SM CAP Total			2,042		2,041
BROCK WORLD EX US SM	Cash	\$	10	\$	10
BROCK WORLD EX US SM Total			10		10
PUBLIC EQUITY Total		\$	2,009	\$	2,008
PUBLIC EQUITY Accrued					1
PUBLIC EQUITY Net				\$	2,009

Asset Class	Type		Cost		Market Value
PUBLIC INFRASTRUCTURE					
Deutsche Infrastructure	Cash	\$	1,391	\$	1,390
Deutsche Infrastructure	Payables		(3,228)		(3,225)
Deutsche Infrastructure	Receivables		5,101		5,049
Deutsche Infrastructure Total			3,264		3,213
PUBLIC INFRASTRUCTURE Total		\$	3,264	\$	3,213

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Asset Class	Type	Cost	Market Value
PUBLIC INFRASTRUCTURE Accrued			-
PUBLIC INFRASTRUCTURE Net			\$ 3,213

Asset Class	Type	Cost	Market Value
PUBLIC REAL ESTATE			
CenterSquare US REIT Focused	Cash	\$ 102,073	\$ 102,064
CenterSquare US REIT Focused	Payables	(102,668)	(102,668)
CenterSquare US REIT Focused	Receivables	3,891	3,891
CenterSquare US REIT Focused Total		3,296	3,287
PUBLIC REAL ESTATE Total		\$ 3,296	\$ 3,287
PUBLIC REAL ESTATE Accrued			9
PUBLIC REAL ESTATE Net			\$ 3,296

Asset Class	Type	Cost	Market Value
ALTERNATIVE			
Blackstone Property	Cash	\$ 4,669	\$ 4,669
Blackstone Property Total		4,669	4,669
CVC Capital VIII	Payables	\$ (13,458)	\$ (13,458)
CVC Capital VIII	Receivables	13,458	13,461
CVC Capital VIII Total		-	3
LIGHTHOUSE HEDGE FUNDS	Cash	\$ 21,975	\$ 21,975
LIGHTHOUSE HEDGE FUNDS Total		21,975	21,975
Macquarie Infrastructure Fund	Cash	\$ (0)	\$ (0)
Macquarie Infrastructure Fund	Payables	(0)	(0)
Macquarie Infrastructure Fund	Receivables	0	0
Macquarie Infrastructure Fund Total		(0)	(0)
Resolution Recovery Partners	Cash	\$ 0	\$ 0
Resolution Recovery Partners Total		0	0
ALTERNATIVE Total		\$ 26,645	\$ 26,648
ALTERNATIVE Accrued			-
ALTERNATIVE Net			\$ 26,648

Asset Class	Type	Cost	Market Value
Residual Assets			
Algert Glb ISCP	Cash	\$ -	\$ (0)
Algert Glb ISCP	Receivables	451	421
Algert Glb ISCP Total		451	421
AQR Global Enhanced	Cash	\$ (0)	\$ (0)
AQR Global Enhanced	Receivables	1,954	1,842
AQR Global Enhanced Total		1,954	1,842

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Appendix B: Cash and Equivalents

Asset Class	Type	Cost	Market Value
Barings US High Yield	Cash	\$ 1	\$ 1
Barings US High Yield	Receivables	0	0
Barings US High Yield Total		1	1
Blackrock Core	Receivables	\$ 6	\$ 5
Blackrock Core Total		6	5
De Shaw World Enhanced	Cash	\$ (0)	(0)
De Shaw World Enhanced	Receivables	1,415	1,311
De Shaw World Enhanced Total		1,415	1,311
Intech Global Equity Small Cap	Cash	\$ -	(0)
Intech Global Equity Small Cap	Receivables	1,444	1,376
Intech Global Equity Small Cap Total		1,444	1,376
Man Numeric ISCP	Cash	\$ (0)	(0)
Man Numeric ISCP	Receivables	446	413
Man Numeric ISCP Total		446	413
Morgan Stanley GTAAN	Receivables	\$ 1,013	\$ 1,013
Morgan Stanley GTAAN Total		1,013	1,013
Pinebridge Bank Loan	Cash	\$ 56	\$ 56
Pinebridge Bank Loan	Receivables	0	0
Pinebridge Bank Loan Total		56	56
Pyramis Small Cap	Cash	\$ -	(0)
Pyramis Small Cap	Receivables	0	0
Pyramis Small Cap Total		0	-
RUSS SM CAP PASS TRA	Receivables	\$ 51	\$ 47
RUSS SM CAP PASS TRA Total		51	47
Russel Int Small Cap Transition	Receivables	\$ 255	\$ 237
Russel Int Small Cap Transition Total		255	237
Russell Global Equity Transition	Receivables	\$ 45	\$ 44
Russell Global Equity Transition Total		45	44
RUSSELL GLOBAL TRANS	Receivables	\$ 30	\$ 28
RUSSELL GLOBAL TRANS Total		30	28
Russell Other Opportunistic	Receivables	\$ 23	\$ 23
Russell Other Opportunistic Total		23	23
SCRS Residual Assets	Cash	\$ 3	\$ 3
SCRS Residual Assets	Receivables	0	0
SCRS Residual Assets Total		3	3

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Asset Class	Type	Cost	Market Value
Residual Assets Total		\$ 7,194	\$ 6,820
Residual Assets Accrued			0
Residual Assets Net			\$ 6,820
Asset Class	Type	Cost	Market Value
OVERLAY			
Overlay	Cash	\$ 633,409	\$ 632,985
Overlay	Payables	(67,089)	(64,221)
Overlay	Receivables	57,432	57,432
Overlay Total		623,751	626,196
OVERLAY Total		\$ 623,751	\$ 626,196
OVERLAY Accrued			323
OVERLAY Net			\$ 626,519
Total Cash & Cash Equivalents			\$ 1,374,825

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix C: Short Duration

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
Short Duration						
ADT SECURITY CORP/THE	\$98.22	0.04	6/15/2023	795	\$ 824	\$ 779
ADVANCED MICRO DEVICES INC	100.58	0.08	8/15/2022	482	546	471
ALABAMA FEDERAL AID HIGHWAY FI	97.14	0.00	9/1/2023	990	990	960
ALBERTSONS COS INC / SAFE 144A	98.81	0.04	2/15/2023	775	762	756
ALLEGiant TRAVEL 2/20 TL	96.50	0.00	2/5/2024	1,975	1,963	1,897
AMERICAN EXPRESS CO	100.00	0.03	8/1/2022	350	363	346
AMERICAN HONDA FINANCE CORP	94.13	0.01	8/9/2024	1,370	1,369	1,286
ANALOG DEVICES INC	97.59	0.01	10/1/2024	710	710	691
APTIV PLC / APTIV CORP	95.58	0.02	2/18/2025	535	535	507
ASTRAZENECA PLC	97.75	0.00	5/26/2023	3,000	2,997	2,932
ATHENE GLOBAL FUNDING 144A	96.75	0.03	3/8/2024	2,500	2,500	2,399
BALL CORP	98.90	0.04	11/15/2023	560	594	551
BANK OF AMERICA CORP	98.61	0.01	2/4/2025	2,600	2,600	2,561
BELL TELEPHONE CO OF CANADA OR	95.30	0.01	3/17/2024	3,100	3,099	2,948
BIRMINGHAM AL WTRWKS BRD WTR R	98.83	0.00	1/1/2023	185	185	183
BMW US CAPITAL LLC 144A	94.15	0.01	8/12/2024	390	390	366
BMW US CAPITAL LLC 144A	95.38	0.01	4/1/2024	500	500	476
BUCKEYE PARTNERS LP	94.00	0.04	10/15/2024	276	290	257
BUCKEYE PARTNERS LP	97.88	0.04	7/1/2023	272	281	261
CALIFORNIA ST UNIV REVENUE	99.35	0.00	11/1/2022	425	425	422
CAPITAL ONE MULTI-ASSET A3 A3	94.52	0.01	11/16/2026	2,080	2,080	1,965
CARMAX AUTO OWNER TRUST 4 A2A	99.12	0.00	11/15/2024	1,238	1,238	1,227
CATERPILLAR FINANCIAL SERVICES	96.72	0.01	1/10/2024	2,000	2,000	1,925
CENTERPOINT ENERGY RESOURCES C	97.94	0.01	3/2/2023	1,730	1,728	1,690
CLEARWATER PAPER CORP 144A	97.25	0.05	2/1/2025	433	454	411
CNH EQUIPMENT TRUST 2021- A A2	99.59	0.00	3/15/2024	881	881	877
CNH EQUIPMENT TRUST 2021- B A2	99.21	0.00	8/15/2024	968	968	960
CNH EQUIPMENT TRUST 2021- C A2	98.48	0.00	1/15/2025	1,952	1,952	1,922
COCA-COLA EUROPACIFIC PAR 144A	97.22	0.01	5/5/2023	3,100	3,097	3,011
COMMERCIAL METALS CO	99.38	0.05	5/15/2023	913	948	902
COMPASS MINERALS INTERNAT 144A	92.78	0.05	7/15/2024	590	618	534
CONNECTICUT ST	95.07	0.01	6/1/2024	525	525	499
CREDIT SUISSE AG/NEW YORK NY	99.31	0.01	8/9/2023	3,000	3,000	2,977
CSC HOLDINGS LLC	93.75	0.05	6/1/2024	540	588	504
CSC HOLDINGS LLC	99.50	0.06	9/15/2022	503	539	492
DELTA AIR LINES INC	99.00	0.04	4/19/2023	879	902	864
DEUTSCHE BANK AG/NEW YORK NY	95.86	0.01	11/8/2023	700	700	670
DEUTSCHE BANK AG/NEW YORK NY	98.81	0.01	11/8/2023	1,365	1,365	1,347
DISH DBS CORP	100.03	0.06	7/15/2022	875	903	852
DUKE ENERGY CORP	99.18	0.01	6/10/2023	1,035	1,035	1,026
EATON CORP	99.96	0.03	11/2/2022	1,594	1,627	1,586
ELANCO ANIMAL HEALTH INC	100.60	0.06	8/28/2023	871	935	859
ENBRIDGE INC	96.35	0	10/4/2023	725	725	698
ENBRIDGE INC	99.46	0.01	2/17/2023	625	625	621
ENLINK MIDSTREAM PARTNERS LP	97.25	0.04	4/1/2024	500	521	481
FEDERAL HOME LN MTG CORP	97.33	0.00	6/26/2023	5,401	5,385	5,257
FEDERAL NATL MTG ASSN	97.35	0.00	7/10/2023	2,500	2,495	2,431
FEDERAL NATL MTG ASSN	97.36	0.00	8/10/2023	5,100	5,100	4,959
FMG RESOURCES AUGUST 2006 144A	96.34	0.05	5/15/2024	1,030	1,109	986
FORD CREDIT AUTO LEASE TR B A2	99.07	0.00	4/15/2024	1,724	1,724	1,708
FORD CREDIT AUTO OWNER TR A A2	98.82	0.01	9/15/2024	2,197	2,197	2,171
FORD MOTOR CREDIT CO LLC	96.98	0.03	11/17/2023	715	734	690

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
FORD MOTOR CREDIT CO LLC	99.50	0.06	3/18/2024	715	768	700
FREEMONT-MCMORAN INC	99.51	0.05	11/14/2024	88	95	87
FREEMONT-MCMORAN INC	99.57	0.04	3/15/2023	53	55	52
GENWORTH HOLDINGS INC	99.79	0.05	2/15/2024	310	316	304
GILEAD SCIENCES INC	96.82	0.01	9/29/2023	1,754	1,753	1,695
GOLDMAN SACHS GROUP INC/THE	98.88	0.01	11/17/2023	3,100	3,100	3,063
GSK CONSUMER HEALTHCARE C 144A	98.51	0.03	3/24/2024	1,335	1,335	1,304
HANESBRANDS INC 144A	97.89	0.05	5/15/2024	555	587	540
HAWAII ST	94.35	0.01	10/1/2024	560	560	527
HAWAII ST	96.81	0.00	10/1/2023	605	605	585
HAWAII ST	99.65	0.00	10/1/2022	1,485	1,485	1,478
HCA INC	104.13	0.08	12/15/2023	477	546	495
HONDA AUTO RECEIVABLES 20 1 A2	98.48	0.01	10/15/2024	1,416	1,416	1,393
HONDA AUTO RECEIVABLES 20 3 A2	99.08	0.00	2/20/2024	1,359	1,359	1,346
HONDA AUTO RECEIVABLES 20 4 A2	98.76	0.00	5/21/2024	1,768	1,768	1,746
HORMEL FOODS CORP	95.50	0.01	6/3/2024	835	835	797
HYUNDAI AUTO LEASE S A A2 144A	98.18	0.01	4/15/2024	2,259	2,259	2,218
HYUNDAI AUTO RECEIVABLES B A2	99.24	0.00	5/15/2024	1,129	1,129	1,121
HYUNDAI AUTO RECEIVABLES C A2A	98.78	0.00	10/15/2024	1,446	1,446	1,429
HYUNDAI CAPITAL SERVICES 144A	96.27	0.01	9/15/2023	1,500	1,498	1,441
ICAHN ENTERPRISES LP / ICAHN E	93.30	0.05	9/15/2024	1,229	1,279	1,129
INTERNATIONAL GAME TECHNO 144A	99.50	0.07	2/15/2025	352	372	342
ISTAR INC	94.15	0.05	10/1/2024	645	682	600
JAGUAR LAND ROVER AUTOMOT 144A	97.00	0.06	2/1/2023	450	451	426
JOHN DEERE CAPITAL CORP	94.13	0.01	9/10/2024	600	600	564
JOHN DEERE CAPITAL CORP	96.55	0.01	1/10/2024	490	490	471
JOHN DEERE CAPITAL CORP	96.87	0.00	10/10/2023	290	290	281
JOHN DEERE CAPITAL CORP	98.63	0.00	1/17/2023	1,950	1,949	1,921
JOHN DEERE CAPITAL CORP	100.00	0.01	7/5/2022	195	195	194
JPMORGAN CHASE & CO	97.84	0.01	3/16/2024	1,500	1,500	1,465
KB HOME	100.97	0.08	9/15/2022	1,278	1,439	1,262
KB HOME	101.21	0.08	5/15/2023	340	377	341
KOOKMIN BANK/NEW YORK	99.86	0.02	1/30/2023	2,000	2,000	1,997
LIVE NATION ENTERTAINMENT 144A	95.50	0.05	11/1/2024	50	50	47
LONG ISLAND NY PWR AUTH ELEC S	98.18	0.00	3/1/2023	600	600	588
LOS ANGELES CA MUNI IMPT CORPL	99.36	0.00	11/1/2022	155	155	154
LUMEN TECHNOLOGIES INC	98.63	0.08	4/1/2024	490	550	474
LUMEN TECHNOLOGIES INC	99.06	0.07	12/1/2023	350	390	345
METHANEX CORP	95.25	0.04	12/1/2024	270	285	256
METROPOLITAN LIFE GLOBAL 144A	99.41	0.02	1/13/2023	3,000	3,050	2,955
MICHAEL KORS USA INC 144A	95.87	0.05	11/1/2024	845	894	804
MITSUBISHI UFJ FINANCIAL GROUP	100.15	0.03	3/2/2023	1,700	1,804	1,683
MORGAN STANLEY	97.48	0.02	1/24/2025	1,000	1,000	973
MORGAN STANLEY	97.52	0.01	4/5/2024	2,000	2,000	1,947
NATIONAL RURAL UTILITIES COOPE	94.02	0.01	10/18/2024	2,475	2,473	2,322
NATIONWIDE BUILDING SOCIE 144A	95.03	0.01	1/22/2024	2,645	2,643	2,507
NATIONWIDE BUILDING SOCIE 144A	99.21	0.02	1/27/2023	2,500	2,545	2,459
NAVIENT CORP	94.81	0.06	3/25/2024	730	789	680
NAVIENT CORP	98.80	0.06	1/25/2023	392	408	378
NAVIENT CORP	98.92	0.07	9/25/2023	143	157	139
NESTLE HOLDINGS INC 144A	94.47	0.01	9/14/2024	3,000	3,000	2,829
NETFLIX INC	101.50	0.06	3/1/2024	120	131	120
NEW YORK NY	99.88	0.00	8/1/2022	6,000	6,000	5,984

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Appendix C: Short Duration

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
NEW YORK NY	99.89	0.00	8/1/2022	865	865	862
NEW YORK ST URBAN DEV CORP REV	98.38	0.01	3/15/2023	895	895	879
NEWELL BRANDS INC	98.41	0.04	12/1/2024	295	306	289
NEWELL BRANDS INC	99.13	0.04	4/1/2023	359	376	352
NEWMARK GROUP INC	99.65	0.06	11/15/2023	570	608	564
NEXTERA ENERGY CAPITAL HOLDING	98.29	0.01	3/1/2023	2,030	2,030	1,991
NEXTERA ENERGY CAPITAL HOLDING	99.38	0.02	2/22/2023	3,500	3,500	3,471
NEXTERA ENERGY OPERATING 144A	95.66	0.04	7/15/2024	560	579	525
NOVA CHEMICALS CORP 144A	94.99	0.05	6/1/2024	455	481	430
NTT FINANCE CORP 144A	98.26	0.00	3/3/2023	2,250	2,250	2,208
OLIN CORP	99.38	0.06	8/15/2022	213	215	207
ONEMAIN FINANCE CORP	95.50	0.06	3/15/2024	792	854	742
ONEMAIN FINANCE CORP	99.94	0.08	10/1/2023	881	999	862
OREGON EDU DIST S FULL FAITH &	94.52	0.01	6/30/2024	1,425	1,425	1,347
OWENS & MINOR INC	97.55	0.04	12/15/2024	515	545	501
OWENS-BROCKWAY GLASS CONT 144A	99.00	0.06	8/15/2023	945	1,002	915
PACCAR FINANCIAL CORP	97.31	0.02	8/15/2024	5,600	5,903	5,404
PARK AEROSPACE HOLDINGS L 144A	99.26	0.06	2/15/2024	388	422	377
PARK AEROSPACE HOLDINGS L 144A	99.64	0.05	3/15/2023	1,575	1,642	1,548
PITNEY BOWES INC	93.00	0.05	3/15/2024	258	265	236
PORT AUTH OF NEW YORK & NEW JE	98.15	0.01	7/1/2023	1,570	1,570	1,532
PRIME SECURITY SERVICES B 144A	97.75	0.05	4/15/2024	353	379	338
PRINCIPAL LIFE GLOBAL FUN 144A	98.20	0.01	8/23/2024	205	205	201
QUEBECOR MEDIA INC	100.13	0.06	1/15/2023	411	433	410
QVC INC	93.48	0.05	4/1/2024	545	589	503
RADIAN GROUP INC	94.07	0.05	10/1/2024	859	915	798
REALOGY GROUP LLC / REALO 144A	96.31	0.05	6/1/2023	735	748	705
ROCKPOINT GAS STORAGE CAN 144A	98.25	0.07	3/31/2023	645	647	622
ROCKWELL AUTOMATION INC	96.83	0.00	8/15/2023	445	445	430
ROPER TECHNOLOGIES INC	99.68	0.00	8/15/2022	285	285	284
ROYAL CARIBBEAN CRUISES L 144A	100.02	0.11	6/1/2023	145	160	138
ROYAL CARIBBEAN CRUISES LTD	99.30	0.05	11/15/2022	843	850	831
SALESFORCE INC	94.71	0.01	7/15/2024	995	994	940
SERVICE PROPERTIES TRUST	92.96	0.05	6/15/2023	205	210	190
SIX FLAGS ENTERTAINMENT C 144A	95.00	0.05	7/31/2024	345	350	321
SPIRIT AEROSYSTEMS INC 144A	92.50	0.06	1/15/2025	410	423	369
SPRINT CORP	102.63	0.07	6/15/2024	515	573	527
SPRINT CORP	103.13	0.08	9/15/2023	1,674	1,880	1,687
STANDARD CHARTERED BANK/NEW YO	99.75	0.02	7/28/2023	1,000	1,000	995
STANDARD CHARTERED BANK/NEW YO	99.81	0.02	3/13/2023	1,000	1,000	997
STARWOOD PROPERTY TRUST I 144A	98.88	0.06	11/1/2023	570	596	558
SUMITOMO MITSUI FINANCIAL GROU	100.04	0.03	10/18/2022	3,153	3,240	3,137
SUMITOMO MITSUI TRUST BAN 144A	93.19	0.01	9/16/2024	1,000	999	930
SUMITOMO MITSUI TRUST BAN 144A	96.70	0.01	9/12/2023	1,650	1,649	1,592
SUMITOMO MITSUI TRUST BAN 144A	98.25	0.01	9/16/2024	1,000	1,000	982
SWEDBANK AB 144A	95.03	0.01	3/18/2024	3,000	2,998	2,844
TAYLOR MORRISON COMMUNITI 144A	99.75	0.06	4/15/2023	105	110	103
TENET HEALTHCARE CORP 144A	96.00	0.05	9/1/2024	420	430	397
TEVA PHARMACEUTICAL FINANCE NE	96.04	0.03	7/21/2023	150	151	142
TEVA PHARMACEUTICAL FINANCE NE	98.47	0.06	4/15/2024	240	258	233
THERMO FISHER SCIENTIFIC INC	96.94	0.01	10/18/2023	3,100	3,100	3,000
TOYOTA AUTO RECEIVABLES 2 D A2	98.78	0.00	8/15/2024	1,038	1,038	1,025
TOYOTA AUTO RECEIVABLES B A2A	99.32	0.02	1/15/2025	1,891	1,891	1,874

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
TOYOTA LEASE OWNER T B A2 144A	98.68	0.00	3/20/2024	1,158	1,158	1,142
TOYOTA MOTOR CREDIT CORP	98.39	0.03	3/22/2024	3,000	2,998	2,931
TRAVEL + LEISURE CO	98.25	0.06	4/1/2024	1,245	1,332	1,206
TRI POINTE GROUP INC / TRI POI	97.31	0.06	6/15/2024	645	712	626
TRIUMPH GROUP INC 144A	100.74	0.09	6/1/2024	170	186	170
U S TREASURY NOTE	95.80	0.00	1/15/2024	3,000	2,985	2,872
U S TREASURY NOTE	96.47	0.00	10/15/2023	1,600	1,597	1,543
U S TREASURY NOTE	99.51	0.02	1/31/2023	3,000	3,020	2,963
U S TREASURY NOTE	99.86	0.03	5/31/2023	3,000	3,055	2,989
UBS AG/LONDON 144A	96.80	0.00	6/1/2023	2,070	2,068	2,003
UNILEVER CAPITAL CORP	96.90	0.00	9/14/2023	465	464	450
UNITED AIRLINES HOLDINGS INC	96.03	0.05	2/1/2024	455	468	427
UNIV OF COLORADO CO ENTERPRISE	97.52	0.00	6/1/2023	1,370	1,370	1,336
VERIZON COMMUNICATIONS INC	95.46	0.01	3/22/2024	765	765	729
VERIZON COMMUNICATIONS INC	98.77	0.01	3/22/2024	650	650	642
VICI PROPERTIES LP / VICI 144A	98.75	0.06	5/1/2024	1,935	2,022	1,893
VIDEOTRON LTD 144A	99.25	0.05	6/15/2024	262	281	259
VOLKSWAGEN GROUP OF AMERI 144A	99.20	0.01	11/23/2022	2,270	2,269	2,250
XCEL ENERGY INC	96.28	0.01	10/15/2023	1,930	1,928	1,856
XEROX CORP	96.42	0.04	5/15/2024	102	105	98
XEROX CORP	99.44	0.05	3/15/2023	117	119	115
Short Duration				216,695	\$ 219,919	\$ 210,953
Short Duration Receivables						987
Total Short Duration						\$ 211,940

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
Core Bonds						
2Y-10 CMS CAP	0.00	0.00	7/29/2022	660	\$ 106	\$ 0
2Y-10 CMS CAP	0.00	0.00	7/29/2022	2,014	491	3
610 FUNDING CLO 1 L 1A CR 144A	98.20	0.05	9/21/2029	1,470	1,461	1,435
610 FUNDING CLO 2RA A1R2 144A	97.62	0.04	1/20/2034	900	901	874
AASET 2019-2 TRUST 2 A 144A	76.03	0.03	10/16/2039	1,124	1,015	853
AASET 2019-2 TRUST 2 B 144A	63.54	0.04	10/16/2039	1,850	1,850	1,172
AASET 2020-1 TRUST 1A A 144A	83.88	0.03	1/16/2040	488	436	409
AASET 2020-1 TRUST 1A B 144A	43.75	0.04	1/16/2040	640	640	279
AASET AASET_14-1	83.20	0.05	11/18/2038	407	338	336
ABBVIE INC	94.85	0.03	11/21/2026	1,900	1,898	1,796
ABN AMRO BANK NV (PFE)	83.20	0.04	12/15/2038	1,279	1,090	1,061
ABPCI DIRECT LENDIN 1A C2 144A	95.70	0.06	7/20/2033	1,000	1,000	949
ABPCI II DIRECT LENDING	100.10	0.03	7/30/2050	2,050	2,050	2,036
ACADIA HEALTHCARE CO INC 144A	90.60	0.05	4/15/2029	550	550	492
ACCREDITED MORTGAGE LOAN 4 A2D	96.00	0.03	1/25/2035	1,125	1,130	1,079
ACCUNIA EUROPEAN CL 1X FR REGS	88.52	0.08	7/15/2030	1,073	1,271	932
ACCUNIA EUROPEAN CLO 2A E 144A	89.02	0.05	10/15/2030	2,040	2,003	1,793
ACCUNIA EUROPEAN CLO 3X D REGS	94.73	0.03	1/20/2031	1,200	1,371	1,129
ACCURIDE 11/17 TLB	87.33	0.00	11/17/2023	1,209	1,184	1,056
ACE SECURITIES CORP HO HE1 A2A	64.86	0.02	1/25/2037	2,070	992	1,342
ACRE COMMERCIAL MOR FL4 D 144A	95.05	0.05	12/18/2037	1,000	1,000	949
ADVANCED COMPUTER 9/19	94.28	0.00	9/18/2026	1,858	1,781	1,752
AEP TEXAS INC	99.79	0.05	5/15/2032	1,300	1,296	1,290
AIA GROUP LTD REGS	99.93	0.03	3/13/2023	2,000	2,034	1,980
AIG CLO 2021-2 LLC 2A C 144A	94.12	0.05	7/20/2034	2,165	2,112	2,024
AIR CANADA	65.77	0.05	8/15/2029	1,600	1,273	1,031
AIR CANADA 2017-1 CLASS A 144A	91.03	0.03	7/15/2031	410	383	367
AIR CANADA 2020-2 CLASS A 144A	100.01	0.05	10/1/2030	389	389	384
ALBACORE EURO CLO II 2A B 144A	96.85	0.02	6/15/2034	250	294	242
ALBACORE EURO CLO II 3A C 144A	93.04	0.02	12/15/2034	250	290	232
ALLEGRO CLO II-S LT 1RA C 144A	94.89	0.06	10/21/2028	990	966	931
ALLEGRO CLO IV LTD 1A CR2 144A	95.52	0.05	1/15/2030	250	250	237
ALTERNATIVE LOAN TRUST 46CB A9	78.36	0.06	10/25/2035	1,606	1,392	1,251
ALTERNATIVE LOAN TRUST J13 2A3	76.35	0.06	11/25/2035	955	732	725
ALTICE FRANCE SA/FRANCE 144A	75.50	0.05	7/15/2029	800	800	595
ALTITUDE DAL ISSUER TR	88.37	0.00	12/15/2045	3,605	3,605	3,179
ALTRIA GROUP INC	72.47	0.04	5/6/2050	140	139	101
AMBAC ASSURANCE CORP TIER 2 NT	73.00	0.09	2/1/2055	7,927	7,602	5,785
AMC NETWORKS INC	81.05	0.04	2/15/2029	1,150	1,150	914
AMEREN CORP	97.01	0.03	9/15/2024	1,800	1,799	1,733
AMERICAN AIRLINES 2016-2 CLASS	82.81	0.04	12/15/2029	2,003	1,372	1,656
AMERICAN AIRLINES 2016-2 CLASS	91.54	0.03	12/15/2029	742	697	678
AMERICAN AIRLINES 2021-1 CLASS	84.60	0.03	1/11/2036	1,300	1,303	1,076
AMERICAN FINANCIAL GROUP INC/O	19.32	0.00		34	862	666
AMERICAN HOME MORTGAGE 3 2A11	74.02	0.02	10/25/2046	696	635	514
AMERICAN HOMES 4 RENT LP	95.62	0.04	2/15/2028	1,600	1,591	1,504
AMERICAN ROCK SALT 6/21 COV-LI	90.00	0.00	6/9/2028	347	343	312
AMERICAN TOWER CORP	98.62	0.03	5/15/2024	2,200	2,193	2,160
AMERICAN WATER CAPITAL CORP	94.29	0.03	6/1/2029	500	499	470
AMERIQUEST MORTGAGE SECU M3 A1	59.37	0.02	10/25/2036	1,318	887	782
AMMC CLO 19 LTD 19A D 144A	98.90	0.06	10/15/2028	933	925	914
AMMC CLO 20 LTD 20A E 144A	94.94	0.09	4/17/2029	1,575	1,550	1,473
AMWINS GROUP INC 144A	81.90	0.05	6/30/2029	600	600	491
ANCHORAGE CAPITAL 11A AR 144A	97.21	0.04	7/22/2032	1,300	1,300	1,258
ANCHORAGE CAPITAL 2A B1R 144A	96.78	0.02	4/15/2034	330	392	318

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
ANCHORAGE CAPITAL 6A DRR 144A	94.63	0.06	7/15/2030	1,750	1,750	1,639
ANCHORAGE CAPITAL 9A AR2 144A	97.60	0.04	7/15/2032	1,300	1,300	1,263
ANCHORAGE CAPITAL C 3RA C 144A	94.89	0.05	1/28/2031	975	974	920
ANCHORAGE CAPITAL C 4RA D 144A	92.49	0.05	1/28/2031	500	474	459
ANCHORAGE CAPITAL C 5RA E 144A	90.88	0.08	1/15/2030	4,810	4,729	4,305
ANCHORAGE CAPITAL E 2A CR 144A	94.69	0.02	4/15/2034	250	297	235
ANCHORAGE CAPITAL EU 1X E REGS	86.85	0.05	1/15/2031	2,540	2,990	2,176
ANCHORAGE CREDIT F 10A EV 144A	81.59	0.07	4/25/2038	1,247	1,175	1,001
ANCHORAGE CREDIT F 1A ERV 144A	80.05	0.07	7/28/2037	1,244	1,188	960
ANCHORAGE CREDIT F 2A ERV 144A	80.81	0.07	4/25/2038	663	625	527
ANCHORAGE CREDIT F 3A A2R 144A	98.10	0.05	1/28/2039	545	545	531
ANCHORAGE CREDIT FU 11A E 144A	81.61	0.07	4/25/2038	1,220	1,170	980
ANCHORAGE CREDIT FU 3A DR 144A	89.93	0.06	1/28/2039	250	250	222
ANCHORAGE CREDIT FU 3A ER 144A	80.74	0.07	1/28/2039	2,555	2,404	2,031
ANCHORAGE CREDIT FU 4A CR 144A	83.10	0.04	4/27/2039	1,000	1,000	816
ANCHORAGE CREDIT FU 4A ER 144A	78.90	0.07	4/27/2039	1,033	985	786
ANCHORAGE CREDIT FUN 6A E 144A	82.19	0.07	7/25/2036	359	343	285
ANHEUSER-BUSCH INBEV WORLDWIDE	89.91	0.04	6/1/2040	1,700	1,699	1,522
API GROUP DE INC 144A	80.25	0.05	10/15/2029	350	350	277
API TECHNOLOGIES 5/19 COV-LITE	88.75	0.00	5/8/2026	1,808	1,612	1,605
APIDOS CLO XXVII 27A A1R 144A	98.58	0.04	7/17/2030	1,500	1,500	1,473
APTTUS/CONGA 5/21 COV-LITE TL	93.50	0.00	5/8/2028	1,787	1,778	1,656
AQUARIAN PENINSULA HOLDINGS	99.08	0.08	7/31/2034	2,000	1,980	1,982
AQUEDUCT EUROPEAN 3X B1R REGS	96.37	0.02	8/15/2034	210	215	202
ARAMARK SERVICES INC 144A	90.62	0.05	2/1/2028	60	50	53
ARBOUR CLO III DA 3A B1RR 144A	96.42	0.02	7/15/2034	415	490	399
ARBOUR CLO VI DAC 6X D REGS	94.26	0.04	11/15/2031	1,005	887	942
ARBOUR CLO VIII DA 8A B1R 144A	98.43	0.02	10/15/2034	640	750	628
AREIT 2021-CRE5 TR CRE5 A 144A	96.38	0.03	11/17/2038	1,229	1,229	1,183
ARES DYNAMIC CREDIT ALLOCATI	12.20	0.00		40	418	482
ARES EUROPEAN CLO 12A AR 144A	101.83	0.01	4/20/2032	1,100	1,288	1,118
ARES EUROPEAN CLO V 6X ER REGS	89.23	0.05	4/15/2030	265	285	233
ARES LIII CLO LTD 53A A2 144A	97.04	0.04	4/24/2031	250	249	241
ARES LXI CLO LTD 61A B 144A	94.62	0.04	10/20/2034	1,400	1,315	1,317
ARES XL CLO LTD 40A A1RR 144A	98.53	0.03	1/15/2029	2,512	2,512	2,465
ARES XXXIX CLO L 39A A1R2 144A	97.55	0.04	4/18/2031	1,300	1,300	1,263
ARES XXXVII CLO LTD 4A BR 144A	94.32	0.04	10/15/2030	250	246	234
ARIZONA PUBLIC SERVICE CO	64.39	0.03	9/15/2050	1,600	1,410	1,018
ARMADA EURO CLO II D 2X E REGS	85.09	0.05	11/15/2031	885	979	747
ARSENAL WGH/WCG 12/19 COV-LITE	94.50	0.00	12/11/2026	1,425	1,423	1,347
ARTERA SERVICES LLC 144A	80.58	0.09	12/4/2025	1,460	1,479	1,149
ASF HUCKLEBERRY LP	104.55	0.00	12/3/2025	5,000	6,075	5,227
ASSURANT INC	22.25	0.00		32	790	687
ATD NEW HOLDINGS INC	72.00	0.00		1	23	98
ATLAS SENIOR LOAN F 10A C 144A	93.80	0.04	1/15/2031	500	425	466
ATLAS SENIOR LOAN F 18A B 144A	94.66	0.05	1/18/2035	250	250	237
ATLAS SENIOR LOAN F 18A D 144A	91.13	0.06	1/18/2035	1,680	1,663	1,531
ATLAS SENIOR LOAN F 1A CR 144A	97.29	0.03	11/17/2027	250	250	242
ATLAS SENIOR LOAN F 1A DR 144A	94.89	0.04	11/17/2027	2,465	2,440	2,327
ATLAS SENIOR LOAN FU 8A D 144A	88.05	0.06	1/16/2030	1,310	1,292	1,140
ATLAS SENIOR LOAN FU 9A C 144A	97.04	0.05	4/20/2028	3,650	3,618	3,521
ATLAS SENIOR LOAN FU 9A D 144A	94.97	0.05	4/20/2028	815	766	768
ATRIUM HOTEL PORTF ATRM A 144A	96.73	0.03	6/15/2035	1,600	1,591	1,546
ATRIUM XII 12A DR 144A	95.34	0.06	4/22/2027	1,892	1,869	1,789
ATRIUM XII 12X DR REGS	95.34	0.04	4/22/2027	480	443	454
ATRIUM XIV LLC 14A A2A 144A	97.39	0.04	8/23/2030	355	355	344

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Appendix D: Fixed Income Investments

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ATRIUM XV 15A A2R 144A	97.38	0.04	1/23/2031	1,035	1,031	1,003
AVANGRID INC	93.76	0.04	6/1/2029	2,100	2,274	1,962
AVANGRID INC	97.76	0.03	12/1/2024	700	701	683
EVERY POINT III CL 3A INC 144A	0.73	0.00	1/18/2025	2,500	766	18
EVERY POINT IV CLO 1A CR 144A	99.90	0.05	4/25/2026	287	287	285
EVERY POINT IV CLO 1A CR 144A	99.97	0.05	4/25/2026	296	296	294
EVERY POINT IV CLO L 1A E 144A	94.94	0.07	4/25/2026	3,630	3,566	3,407
AVOCA CLO XI DAC 11X ER REGS	92.31	0.05	7/15/2030	1,130	1,196	1,030
AVOCA CLO XIII D 13A B1RR 144A	96.97	0.02	4/15/2034	265	311	256
AVOCA CLO XIII DA 13X ERR REGS	86.04	0.06	4/15/2034	860	820	728
AVOCA CLO XV DAC 15X ER REGS	83.12	0.04	4/15/2031	1,250	1,344	1,027
AVOCA CLO XVIII DAC 18X E REGS	84.96	0.05	4/15/2031	640	704	537
AVOCA CLO XXV DAC 25A B1 144A	96.65	0.02	10/15/2034	250	291	239
AVOCA CLO XXV DAC 25A C 144A	93.61	0.02	10/15/2034	250	291	234
AVOCA CLO XXV DAC 25A E 144A	84.85	0.06	10/15/2034	840	969	679
BABSON CLO LTD 2014- 1A C 144A	99.58	0.06	7/20/2025	188	188	186
BAIN CAPITAL CREDIT 1A B 144A	93.34	0.04	4/18/2034	785	744	729
BAIN CAPITAL EURO CL 2X D REGS	88.46	0.03	7/17/2034	1,310	1,375	1,159
BALBOA BAY LOAN FUN 2A A2 144A	95.98	0.04	1/20/2035	250	249	238
BANC OF AMERICA COMMER UBS7 XA	2.01	0.01	9/15/2048	1,937	77	38
BANC OF AMERICA FUNDING 7 1A1	84.43	0.03	9/25/2036	1,506	1,004	1,271
BANC OF AMERICA FUNDING A 1A1	96.53	0.03	2/20/2036	67	59	65
BANK OF AMERICA CORP	18.59	0.00		122	3,050	2,268
BANK OF AMERICA CORP	19.09	0.00		88	2,200	1,680
BANK OF AMERICA CORP	82.98	0.04	12/31/2049	950	950	781
BANK OF AMERICA CORP	99.57	0.04	4/25/2025	1,400	1,400	1,384
BANK OF AMERICA CORP	101.13	0.04	1/22/2024	2,200	2,306	2,185
BANK OF NOVA SCOTIA/THE	94.11	0.03	3/11/2027	1,900	1,900	1,771
BANKUNITED TRUST 2005-1 1 1A1	92.01	0.03	9/25/2045	85	72	78
BARCLAYS BANK PLC	100.99	0.08	11/21/2022	513	559	514
BARCLAYS PLC	99.98	0.04	5/16/2024	1,700	1,690	1,691
BARCLAYS PLC REGS	112.11	0.06	12/31/2049	700	959	783
BARDIN HILL CLO 2021 2A C 144A	93.03	0.05	10/25/2034	150	149	139
BARENTZ 11/20 (USD) COV-LITE T	92.00	0.00	12/31/2023	493	493	453
BARINGS CLO LTD 201 1A B1 144A	97.25	0.04	7/18/2029	295	295	285
BARINGS CLO LTD 201 IA DR 144A	96.22	0.05	1/20/2028	470	457	449
BARINGS CLO LTD 201 IA ER 144A	90.77	0.08	1/20/2028	1,053	1,044	943
BARINGS CLO LTD 2018 3A C 144A	96.37	0.05	7/20/2029	770	769	737
BARINGS EURO CLO 2 1X ERR REGS	82.88	0.05	7/15/2031	2,745	3,061	2,246
BARINGS EURO CLO 20 2X DR REGS	90.54	0.04	7/24/2032	320	335	287
BARINGS EURO CLO 20 3A DE 144A	93.59	0.04	7/27/2031	1,735	1,899	1,612
BARINGS EURO CLO 201 1X D REGS	91.96	0.02	4/15/2031	665	684	608
BARINGS EURO CLO 201 2X D REGS	92.81	0.03	10/15/2031	860	917	792
BAUSCH HEALTH COS INC 144A	77.82	0.05	6/1/2028	1,300	1,300	1,006
BBCMS MORTGAGE TRUST 20 C15 A5	94.92	0.04	4/15/2055	3,200	3,264	3,028
BCP V MODULAR SERVICES FI 144A	82.96	0.05	11/30/2028	900	1,040	743
BEAR STEARNS ARM TRUST 1 12A5	95.25	0.03	4/25/2034	406	403	385
BEAR STEARNS ARM TRUST 10 15A1	95.94	0.03	1/25/2035	100	99	96
BEAR STEARNS ARM TRUST 2 8 1A1	94.06	0.02	1/25/2034	3	2	3
BEAR STEARNS ARM TRUST 2 9 2A1	95.37	0.03	2/25/2034	368	364	350
BELK 2/21 FLSO WHEN ISSUED TL	-	0.00	7/31/2025	-	-	(6)
BIG COMMERCIAL MORT BIG A 144A	96.94	0.03	2/15/2039	1,500	1,496	1,451
BILBAO CLO II DAC 2A BR 144A	92.74	0.02	8/20/2035	250	297	231
BIMINI GROUP 11/21 COV-LITE TL	98.18	0.00	2/18/2026	441	430	433
BIMINI GROUP PURCHASER INC	98.18	0.00	2/18/2026	1,385	1,350	1,347
BIRCH GROVE CLO 2 L 2A D2 144A	92.88	0.08	10/19/2034	3,025	2,935	2,773

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BIRCH GROVE CLO 3 L 3A D2 144A	91.79	0.08	1/19/2035	2,870	2,813	2,551
BLACK DIAMOND CLO 20 1A C 144A	95.86	0.07	4/24/2029	1,835	1,788	1,741
BLACK DIAMOND CLO 20 1A D 144A	91.36	0.09	4/24/2029	900	855	809
BLACK DIAMOND CLO 20 1X D REGS	91.36	0.09	4/24/2029	825	801	738
BLACK DIAMOND CLO 2X CNE REGS	96.51	0.02	1/20/2032	2,195	2,257	2,107
BLACKROCK CORP HI YLD	9.53	0.00		214	1,761	2,043
BLACKROCK CREDIT ALLOCATION	10.89	0.00		86	1,008	939
BLACKROCK DEBT STRATEGIES FD	9.14	0.00		29	287	262
BLACKROCK EUROPEA 10X B1R REGS	96.55	0.02	10/15/2034	945	968	908
BLACKROCK EUROPEAN 12A B1 144A	96.43	0.02	1/17/2035	250	290	238
BLACKROCK EUROPEAN 1X B1R REGS	99.11	0.01	3/15/2031	185	181	183
BLACKROCK EUROPEAN 2A BRR 144A	97.04	0.02	4/15/2034	250	298	242
BLACKSTONE STRATEGIC CREDIT	11.17	0.00		100	1,074	1,115
BLUE NILE 1/17 TL	95.50	0.00	2/17/2023	388	376	370
BLUECAT 11/20 TL	100.90	0.00	11/2/2026	1,542	1,511	1,556
BLUEMOUNTAIN FUJI U 1A CR 144A	95.98	0.05	7/20/2029	1,560	1,550	1,487
BLUEMOUNTAIN FUJI U 3A A2 144A	96.18	0.04	1/15/2030	250	249	239
BLUEMOUNTAIN FUJI US 3A D 144A	89.57	0.05	1/15/2030	750	700	666
BNPP AM EURO CLO 201 1X E REGS	85.17	0.06	7/22/2032	1,280	1,171	1,071
BNPP IP CLO 2014-II 2A DR 144A	98.37	0.05	10/30/2025	1,385	1,364	1,351
BOEING CO/THE	92.54	0.06	5/1/2050	1,270	1,270	1,163
BOEING CO/THE	93.66	0.06	5/1/2040	1,620	1,620	1,502
BOEING CO/THE	96.26	0.05	5/1/2030	3,000	3,000	2,862
BOSPHORUS CLO IV DAC 4X C REGS	96.14	0.02	12/15/2030	660	732	634
BOSPHORUS CLO IV DAC 4X E REGS	85.09	0.05	12/15/2030	945	1,028	802
BOSPHORUS CLO V DAC 5A DE 144A	95.87	0.05	12/12/2032	1,380	1,525	1,319
BOSPHORUS CLO VI DAC 6X E REGS	83.10	0.06	5/25/2034	990	1,121	816
BOSTON PROPERTIES LP	85.22	0.03	3/15/2030	2,300	2,299	1,940
BOXER PARENT CO INC 144A	95.01	0.07	10/2/2025	750	750	699
BOYD 8/18 COV-LITE TLB	92.75	0.00	9/6/2025	1,646	1,545	1,526
BP CAPITAL MARKETS PLC	87.14	0.05	12/31/2049	3,710	3,710	3,228
BREITLING 10/21 COV-LITE TLB	92.04	0.00	12/31/2024	1,300	1,505	1,182
BRIDGEPOINT CLO 2 D 2A B1 144A	96.75	0.02	4/15/2035	250	305	241
BRIGHTWOOD CAPITAL 1A C1 144A	98.66	0.06	12/15/2028	330	332	325
BRISTOL PARK CLO LT 1A BR 144A	96.46	0.04	4/15/2029	750	742	719
BRITISH AIRWAYS 2018-1 CL 144A	95.90	0.04	3/20/2033	1,061	1,114	1,016
BRITISH AIRWAYS 2020-1 CL 144A	96.29	0.04	5/15/2034	556	556	532
BRITISH TELECOMMUNICATION 144A	85.00	0.05	11/23/2081	2,550	2,550	2,154
BRITISH TELECOMMUNICATION 144A	87.05	0.04	11/23/2081	450	450	380
BROADCOM INC	91.08	0.04	11/15/2032	1,200	1,321	1,086
BROADCOM INC 144A	76.31	0.03	11/15/2036	2,000	1,838	1,518
BROADCOM INC 144A	76.52	0.03	11/15/2035	1,513	1,503	1,152
BROOKSIDE MILL CLO 1A ER 144A	95.95	0.08	1/17/2028	2,655	2,633	2,511
BSPDF 2021-FL1 ISSU FL1 D 144A	88.47	0.05	10/15/2036	1,750	1,750	1,545
BUILDERS FIRTSOURCE INC 144A	89.25	0.06	6/15/2032	100	91	89
BX COMMERCIAL MORT VOLT E 144A	93.15	0.04	9/15/2036	2,000	2,000	1,860
BX COMMERCIAL MORTGA XL F 144A	95.98	0.04	10/15/2036	850	854	815
BX COMMERCIAL MORTGA XL G 144A	94.75	0.04	10/15/2036	1,700	1,707	1,608
BX TRUST 2019-ATL ATL A 144A	97.23	0.03	10/15/2036	1,500	1,489	1,457
BXMT 2020-FL3 LTD FL3 D 144A	97.52	0.04	11/15/2037	1,000	1,000	974
CAB SELAS 144A	83.74	0.03	2/1/2028	1,000	1,141	822
CAIRN CLO III DAC 3X F REGS	96.28	0.07	10/20/2028	400	481	380
CAIRN CLO IX DAC 9X D REGS	91.35	0.02	4/25/2032	6,075	6,722	5,512
CAIRN CLO VI DAC 6X BR REGS	101.54	0.02	7/25/2029	500	517	506
CAIRN CLO VI DAC 6X FR REGS	94.21	0.08	7/25/2029	485	582	449
CAIRN CLO VII DAC 7X E REGS	92.45	0.06	1/31/2030	1,745	1,922	1,593

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CAIRN CLO X DAC 10X E REGS	87.42	0.05	10/15/2031	780	684	673
CAIRN CLO XI DAC 11X D REGS	94.21	0.04	7/15/2035	1,695	1,827	1,579
CAIRN CLO XII DAC 12A ER 144A	85.11	0.06	7/15/2034	1,480	1,641	1,239
CAIRN CLO XIII DAC 13A E 144A	83.94	0.06	10/20/2033	460	530	380
CAIRN CLO XIV DAC 14A B1 144A	96.70	0.02	10/29/2034	250	293	241
CALIFORNIA PRODUCTS/ICP GROUP	87.08	0.00	12/29/2027	1,333	1,316	1,161
CAMIN CARGO 6/21 TL	99.00	0.00	6/4/2026	765	758	757
CAMPA FUNDING LLC	100.00	0.00	12/31/2024	7,000	7,000	7,000
CANYON CAPITAL CLO 2A CR 144A	94.73	0.05	10/15/2031	985	971	926
CAPITAL FOUR CLO I 1A DE 144A	92.95	0.04	1/15/2033	1,490	1,656	1,372
CAPITAL FOUR CLO I 3A B1 144A	95.32	0.02	10/15/2034	350	412	332
CAPITAL FOUR CLO I D 3A C 144A	93.12	0.02	10/15/2034	250	294	232
CAPITAL FOUR US CLO 1A D 144A	93.94	0.06	1/18/2035	930	921	874
CAPMARK MILITARY H AET2 A 144A	99.25	0.06	10/10/2052	925	927	915
CAPSTONE LOGISTICS 10/20 DELAY	98.75	0.00	12/31/2023	179	179	177
CAPSTONE LOGISTICS 10/20 TL	98.75	0.00	12/31/2023	2,589	2,563	2,557
CARBONE CLO LTD 1A A1 144A	98.10	0.04	1/20/2031	1,500	1,495	1,465
CARLISLE FOODSERVICE 3/18	86.50	0.00	3/14/2025	1,788	1,727	1,546
CARLYLE EURO CLO 1A A2AR 144A	96.68	0.02	7/15/2034	320	388	308
CARLYLE EURO CLO 2 2A A2A 144A	96.56	0.02	10/15/2035	260	304	250
CARLYLE EURO CLO 201 2X C REGS	92.36	0.03	8/28/2031	440	467	405
CARLYLE EURO CLO 201 3X C REGS	90.21	0.03	1/15/2031	570	560	511
CARLYLE EURO CLO 202 2A B 144A	92.68	0.02	10/15/2035	250	293	230
CARLYLE FINANCE LLC 144A	97.22	0.06	9/15/2048	2,700	2,698	2,580
CARLYLE GLOBAL MA 1A A1RR 144A	98.53	0.02	8/14/2030	1,300	1,300	1,277
CARLYLE GLOBAL MA 3X AA2R REGS	98.92	0.01	1/25/2032	155	174	153
CARLYLE GLOBAL MAR 2X BRR REGS	94.43	0.02	4/15/2034	635	606	596
CARLYLE GLOBAL MARK 1X DR REGS	92.71	0.03	7/15/2031	1,840	1,464	1,694
CARLYLE US CLO 201 1A A1R 144A	98.15	0.04	4/20/2031	1,700	1,700	1,662
CARLYLE US CLO 201 3A A2R 144A	95.77	0.04	10/20/2032	250	250	238
CARLYLE US CLO 2017 3A BR 144A	93.95	0.05	7/20/2029	1,140	1,116	1,064
CARS-DB4 LP 1A B3 144A	86.21	0.05	2/15/2050	2,000	2,028	1,720
CARVAL CLO VC LTD 2A A 144A	96.79	0.02	10/15/2034	255	255	247
CARVAL CLO VC LTD 2A B1 144A	94.72	0.02	10/15/2034	335	335	317
CASTLE MANAGEMENT 2/18 TL	87.50	0.00	2/15/2024	506	329	443
CASTLELAKE AIRCRAFT 1A A 144A	88.22	0.04	4/15/2039	1,079	978	950
CASTLELAKE AIRCRAFT 1A B 144A	82.71	0.07	1/15/2046	725	725	598
CASTLELAKE AIRCRAFT S 1 A 144A	89.88	0.04	6/15/2043	1,007	720	904
CASTLELAKE AIRCRAFT SECURI 1 A	91.90	0.04	8/15/2041	472	472	433
CATALYST HEALTHCARE MANCHESTER	232.23	0.04	9/30/2040	38	115	88
CATAMARAN CLO 2014- 1A CR 144A	89.38	0.06	4/22/2030	1,199	1,115	1,061
CBAM 2017-1 LTD 1A C 144A	96.04	0.05	7/20/2030	2,160	2,106	2,060
CBAM 2018-6 LTD 6A B2R 144A	96.97	0.05	1/15/2031	250	250	241
CBAM 2021-15 LLC 15A B1 144A	94.33	0.04	1/15/2036	250	250	234
C-BASS 2007-CB5 TRUST CB5 A2	66.36	0.02	4/25/2037	3,522	1,857	2,336
CCO HOLDINGS LLC / CCO HO 144A	79.00	0.05	6/1/2033	1,500	1,495	1,179
CCP IRS R SOFR P 2.68750%	0.68	0.00	4/2/2024	(34,500)	(270)	(234)
CCP IRS R SOFR P 2.68750%	0.79	0.00	4/2/2024	(34,500)	(270)	(272)
CCP IRS R SOFR P 2.69000%	0.79	0.00	4/2/2024	(10,800)	(85)	(85)
CCP IRS R SOFR P 2.69700%	0.68	0.00	4/2/2024	(5,700)	(45)	(39)
CCP IRS R SOFR P 2.69700%	0.78	0.00	4/2/2024	(5,700)	(45)	(45)
CCP OIS R SOFR 1D P 1.7785%	-	0.02	3/11/2032	(1,900)	(0)	-
CCP OIS R SOFR 1D P 1.7785%	8.45	0.00	3/11/2032	1,900	0	161
CCP OIS R SOFR P 2.25%	0.31	0.00	12/7/2023	(5,700)	(18)	(18)
CCP OIS R SOFR P 2.25000%	0.36	0.00	11/17/2023	(41,000)	(149)	(149)
CCP OIS R SOFR P 2.781%	0.77	0.00	4/5/2024	(69,200)	(535)	(535)

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
CCP_OIS_R_SOFR_P_2.851%_LCH	1.07	0.00	8/4/2022	1,500	16	16
CCP_OIS_R_SOFR_P_3.75000%	0.36	0.00	11/17/2023	(41,000)	(149)	(149)
CCP_OIS_R_SOFR_P_3.75%	0.31	0.00	12/7/2023	(5,700)	(18)	(18)
CCP_CDS.SP_UL_BANK_OF_AMERICA	0.23	0.01	12/20/2022	1,300	9	3
CCP_CDS.SP_UL_BRITISH_TELECOM	(3.76)	0.01	6/20/2028	1,100	0	(42)
CCP_CDS.SP_UL_GENERAL_MOTORS	9.27	0.05	12/20/2026	1,100	218	100
CCP_CDS.SP_UL_STELLANTIS_N.V.	12.16	0.05	12/20/2026	1,000	229	120
CCP_CDS.SP_UL_THE_BOEING_COMP	(6.61)	0.01	6/20/2027	1,300	0	(86)
CCP_CDS.SP_UL_THE_BOEING_COMP	(5.67)	0.01	12/20/2026	2,800	0	(160)
CCP_CDS.SP_UL_THE_BOEING_COMP	(0.49)	0.01	6/20/2023	1,300	3	(7)
CCP_CDS.SP_UL_THE_WILLIAMS_CO	(0.49)	0.01	12/20/2026	1,400	10	(7)
CCP_CDS.SP_UL_VALEO_CME	(13.71)	0.00	6/20/2028	1,100	0	(151)
CCP_CDS.SP_UL_VALEO_CME	(7.04)	0.01	6/20/2026	1,400	0	(99)
CCP_CDS._SP_UL_BANK_OF_AMERICA	-	0.00	12/20/2022	(1,300)	(0)	-
CCP_CDS._SP_UL_BRITISH_TELECOM	-	0.00	6/20/2028	(1,100)	(7)	-
CCP_CDS._SP_UL_GENERAL_MOTORS	-	0.00	12/20/2026	(1,100)	(0)	-
CCP_CDS._SP_UL_STELLANTIS_N.V.	-	0.00	12/20/2026	(1,000)	(0)	-
CCP_CDS._SP_UL_THE_BOEING_COMP	-	0.00	12/20/2026	(2,800)	(6)	-
CCP_CDS._SP_UL_THE_BOEING_COMP	-	0.00	6/20/2023	(1,300)	(0)	-
CCP_CDS._SP_UL_THE_BOEING_COMP	-	0.00	6/20/2027	(1,300)	(77)	-
CCP_CDS._SP_UL_THE_WILLIAMS_CO	-	0.00	12/20/2026	(1,400)	(0)	-
CCP_CDS._SP_UL_VALEO_CME	-	0.00	6/20/2026	(1,400)	(25)	-
CCP_CDS._SP_UL_VALEO_CME	-	0.00	6/20/2028	(1,100)	(42)	-
CCP_CDX_BP_UL_CDX.NA.HY.38_CM	3.01	0.00	6/20/2027	2,970	68	89
CCP_CDX_BP_UL_CDX.NA.IG.38_V1	0.05	0.00	6/20/2027	34,600	10	16
CCP_CDX.SP_UL_ITRAXX_EUROPE_C	(3.35)	0.05	6/20/2027	13,900	897	(488)
CCP_CDX._BP_UL_CDX.NA.HY.38_CM	-	0.05	6/20/2027	(2,970)	(0)	4
CCP_CDX._BP_UL_CDX.NA.IG.38_V1	-	0.01	6/20/2027	(34,600)	(8)	10
CCP_CDX._SP_UL_ITRAXX_EUROPE_C	-	0.00	6/20/2027	(13,900)	(0)	-
CCP_IRS.P_EUR-EURIBOR-REUTERS	(13.60)	0.01	6/15/2032	36,900	0	(5,033)
CCP_IRS.P_EUR-EURIBOR-REUTERS	(3.76)	0.01	5/18/2027	4,300	0	(167)
CCP_IRS.P_USD-LIBOR-BBA_3M_CM	(2.25)	0.01	11/4/2023	8,500	0	(191)
CCP_IRS.P_USD-SOFR-COMPOUND_C	(4.38)	0.02	5/3/2027	4,800	0	(224)
CCP_IRS.P_USD-SOFR-COMPOUND_C	(2.79)	0.02	6/15/2027	8,400	0	(243)
CCP_IRS.P_USD-SOFR-COMPOUND_C	(1.44)	0.02	6/15/2024	8,400	0	(129)
CCP_IRS.R_GBP-SONIA-COMPOUND	38.00	0.00	9/21/2052	8,300	1,696	3,154
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.00	0.00	3/20/2038	89,500	8	4
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.01	0.00	3/17/2031	8,090,000	113	535
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.03	0.00	4/19/2042	33,000	0	9
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.05	0.00	6/15/2052	80,000	4	37
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.05	0.00	3/15/2042	588,000	166	295
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.07	0.00	2/9/2052	143,000	0	101
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.08	0.00	2/8/2052	82,000	0	64
CCP_IRS.R_JPY-TONA-OIS-COMPOU	0.11	0.00	12/15/2051	155,000	96	174
CCP_IRS.R_USD-SOFR-COMPOUND_C	6.90	0.00	12/21/2032	12,600	1,234	869
CCP_IRS.R_USD-SOFR-COMPOUND_C	17.24	0.00	12/21/2052	10,000	1,881	1,724
CCP_IRS._P_EUR-EURIBOR-REUTERS	-	0.00	5/18/2027	(4,300)	(0)	(1)
CCP_IRS._P_EUR-EURIBOR-REUTERS	-	0.00	6/15/2032	(36,900)	(1,478)	2
CCP_IRS._P_USD-LIBOR-BBA_3M_CM	-	0.00	11/4/2023	(8,500)	(156)	-
CCP_IRS._P_USD-SOFR-COMPOUND_C	-	0.02	5/3/2027	(4,800)	(0)	7
CCP_IRS._P_USD-SOFR-COMPOUND_C	-	0.02	6/15/2024	(8,400)	(0)	5
CCP_IRS._P_USD-SOFR-COMPOUND_C	-	0.02	6/15/2027	(8,400)	(0)	5
CCP_IRS._R_GBP-SONIA-COMPOUND	-	0.01	9/21/2052	(8,300)	(0)	-
CCP_IRS._R_JPY-TONA-OIS-COMPOU	-	0.00	12/15/2051	(155,000)	(0)	3
CCP_IRS._R_JPY-TONA-OIS-COMPOU	-	0.00	3/17/2031	(8,090,000)	(3)	-
CCP_IRS._R_JPY-TONA-OIS-COMPOU	-	0.01	2/8/2052	(82,000)	(0)	2

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
CCP_IRS._R JPY-TONA-OIS-COMPOU	-	0.01	2/9/2052	(143,000)	(0)	3
CCP_IRS._R JPY-TONA-OIS-COMPOU	-	0.01	3/15/2042	(588,000)	(0)	7
CCP_IRS._R JPY-TONA-OIS-COMPOU	-	0.01	3/20/2038	(89,500)	(0)	1
CCP_IRS._R JPY-TONA-OIS-COMPOU	-	0.01	4/19/2042	(33,000)	(0)	0
CCP_IRS._R JPY-TONA-OIS-COMPOU	-	0.01	6/15/2052	(80,000)	(0)	0
CCP_IRS._R USD-SOFR-COMPOUND C	-	0.02	12/21/2032	(12,600)	(0)	-
CCP_IRS._R USD-SOFR-COMPOUND C	-	0.02	12/21/2052	(10,000)	(0)	-
CCP_ZCS._P BRL-CDI 1D CME	(0.20)	0.12	1/2/2025	31,900	-	(64)
CCP_ZCS._P BRL-CDI 1D CME	(0.17)	0.12	1/4/2027	21,800	-	(36)
CCP_ZCS._P BRL-CDI 1D CME	(0.15)	0.12	1/2/2025	46,400	-	(69)
CCP_ZCS._P USD-SOFR-COMPOUND C	(1.87)	0.01	12/21/2023	2,400	0	(45)
CCP_ZCS._P USD-SOFR-COMPOUND C	(1.24)	0.01	12/7/2024	20,000	5	(248)
CCP_ZCS._P USD-SOFR-COMPOUND C	0.05	0.03	12/21/2023	27,300	1	15
CCP_ZCS._P USD-SOFR-COMPOUND C	0.53	0.03	6/21/2025	60,200	13	319
CCP_ZCS._P USD-SOFR-COMPOUND C	0.56	0.04	6/21/2024	108,400	25	612
CCP_ZCS._P BRL-CDI 1D CME	-	0.00	1/2/2025	(78,300)	-	-
CCP_ZCS._P BRL-CDI 1D CME	-	0.00	1/4/2027	(21,800)	-	-
CCP_ZCS._P USD-SOFR-COMPOUND C	-	0.00	12/21/2023	(29,700)	(19)	-
CCP_ZCS._P USD-SOFR-COMPOUND C	-	0.00	12/7/2024	(20,000)	(0)	-
CCP_ZCS._P USD-SOFR-COMPOUND C	-	0.00	6/21/2024	(108,400)	(0)	-
CCP_ZCS._P USD-SOFR-COMPOUND C	-	0.00	6/21/2025	(60,200)	(0)	-
CD 2016-CD2 MORTGAGE T CD2 ASB	98.17	0.03	11/10/2049	2,401	2,473	2,350
CDS SP UL REPUBLIC OF SOUTH A	(7.93)	0.01	12/20/2026	4,500	-	(358)
CDS SP UL REPUBLIC OF SOUTH A	(2.24)	0.01	6/20/2024	1,700	-	(39)
CDS_SP UL REPUBLIC OF SOUTH A	-	0.00	12/20/2026	(4,500)	(205)	-
CDS_SP UL REPUBLIC OF SOUTH A	-	0.00	6/20/2024	(1,700)	(67)	-
CEAMER FIN LLC	-	0.04	3/24/2031	-	-	(0)
CEAMER FINANCE LLC	92.61	0.00	12/31/2024	991	971	918
CEDAR FUNDING VII CL 7A C 144A	94.00	0.04	1/20/2031	2,135	2,088	1,995
CEDAR FUNDING VIII 8A BR 144A	94.70	0.04	10/17/2034	900	845	847
CENGAGE LEARNING INC 144A	92.50	0.10	6/15/2024	155	133	143
CERBERUS LOAN FUNDIN 3A C 144A	94.37	0.05	7/23/2033	1,000	1,000	935
CERBERUS LOAN FUNDIN 5A C 144A	91.64	0.05	9/22/2033	1,100	1,093	1,000
CFIP CLO 2013-1 LTD 1A BR 144A	98.21	0.05	4/20/2029	250	250	244
CFIP CLO 2014-1 LTD 1A DR 144A	97.68	0.07	7/13/2029	2,620	2,598	2,530
CHARLES SCHWAB CORP/THE	76.40	0.04	12/31/2049	2,400	2,367	1,826
CHARTER COMMUNICATIONS OPERATI	69.85	0.04	6/1/2052	500	345	348
CHARTER COMMUNICATIONS OPERATI	89.41	0.04	4/1/2033	1,500	1,495	1,322
CHASE FUNDING TRUST SERI 1 2A2	93.91	0.03	12/25/2033	1,363	1,332	1,280
CHENIERE CORPUS CHRISTI HLDGS	84.37	0.04	12/31/2039	3,500	3,500	2,953
CHEPLAPHARM ARZNEIMITTEL 144A	83.55	0.06	1/15/2028	1,035	1,044	838
CHICAGO IL	101.86	0.07	1/1/2029	190	190	187
CHICAGO IL	106.31	0.07	1/1/2029	1,290	1,290	1,326
CHICAGO IL	107.12	0.08	1/1/2042	255	258	263
CHILE GOVERNMENT INTERNATIONAL	93.38	0.03	1/31/2027	1,500	1,499	1,383
CHL MORTGAGE PASS-THR HY10 1A1	82.12	0.03	2/20/2036	634	497	519
CHL MORTGAGE PASS-THR HYB7 1A2	95.44	0.03	11/20/2034	318	262	303
CHL MORTGAGE PASS-THROU 25 2A1	87.25	0.03	2/25/2035	25	14	22
CHROME BIDCO SASU 144A	85.55	0.04	5/31/2028	500	581	426
CIFC EUROPEAN FUND 1X B1R REGS	97.40	0.02	7/15/2032	100	98	97
CIFC EUROPEAN FUNDI 4X B1 REGS	96.64	0.02	8/18/2035	1,240	1,186	1,194
CIFC FUNDING 2015- 4A BR2 144A	92.73	0.05	4/20/2034	1,105	1,077	1,018
CIFC FUNDING 2017-I 1A D 144A	94.85	0.06	4/23/2029	425	424	399
CIFC FUNDING 2017-I 2A DR 144A	93.35	0.06	4/20/2030	1,000	1,000	925
CIFC FUNDING 2019 5A A2RS 144A	94.20	0.04	1/15/2035	250	250	234
CIFC FUNDING 2021-V 5A C 144A	93.41	0.05	7/15/2034	630	620	584

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CITIGROUP INC	83.00	0.04	12/31/2049	3,400	3,400	2,806
CITIGROUP INC	86.50	0.04	12/31/2049	1,450	1,450	1,251
CITIGROUP INC	99.50	0.05	5/24/2028	1,500	1,500	1,485
CITIGROUP INC	99.90	0.03	9/1/2023	600	598	598
CITIGROUP MORTGAGE LOA 10 2A2A	89.13	0.03	9/25/2037	1,009	803	897
CITIGROUP MORTGAGE LOA HYB3 1A	92.64	0.03	9/25/2034	121	121	112
CITIGROUP MORTGAGE LOA RES1 M1	96.49	0.03	11/25/2034	1,998	1,912	1,927
CITIGROUP MORTGAGE LOAN 11 A1A	95.18	0.04	5/25/2035	38	32	36
CITIGROUP MORTGAGE LOAN 3 2A2A	98.58	0.03	8/25/2035	45	39	45
CITIGROUP MORTGAGE LOAN T 6 A2	97.94	0.04	9/25/2035	50	44	49
CLEAVER-BROOKS INC 144A	93.00	0.08	3/1/2023	1,085	1,082	981
CLNY TRUST 2019-IK IKPR A 144A	96.74	0.03	11/15/2038	1,500	1,500	1,449
CML - CENTRAL PARK WEST B FUND	103.00	0.08	4/10/2025	6,289	6,259	6,451
CML - CENTRAL PARK WEST B UNFU	100.00	0.08	4/10/2025	211	211	211
CNO FINANCIAL GROUP INC	19.13	0.00		40	1,000	764
COGENT COMMUNICATIONS GRO 144A	95.52	0.07	6/15/2027	300	300	286
COLLEGE AVENUE STUDE A A1 144A	99.02	0.04	11/26/2046	919	922	910
COMM 2016-COR1 MORTGA COR1 ASB	97.88	0.03	10/10/2049	1,735	1,787	1,694
COMMIT TO PUR FNMA (OTC)	0.30	0.00	9/7/2022	(2,000)	(9)	(6)
COMMIT TO PUR FNMA (OTC)	0.33	0.00	8/4/2022	(4,900)	(28)	(16)
COMMIT TO PUR FNMA (OTC)	0.36	0.00	8/4/2022	(4,100)	(24)	(15)
COMMIT TO PUR FNMA (OTC)	0.46	0.00	9/7/2022	(1,400)	(5)	(6)
COMMIT TO PUR FNMA (OTC)	0.59	0.00	7/7/2022	(825)	(6)	(5)
COMMIT TO PUR FNMA (OTC)	0.59	0.00	8/4/2022	(2,100)	(10)	(12)
COMMIT TO PUR FNMA (OTC)	0.60	0.00	7/7/2022	(1,475)	(11)	(9)
COMMIT TO PUR FNMA (OTC)	0.64	0.00	8/4/2022	(5,500)	(48)	(35)
COMMIT TO PUR FNMA SF MTG	86.87	0.02	8/1/2052	(13,900)	(12,053)	(12,075)
COMMIT TO PUR FNMA SF MTG	89.98	0.03	8/1/2052	(5,700)	(5,123)	(5,129)
COMMIT TO PUR FNMA SF MTG	90.10	0.03	7/1/2052	(800)	(705)	(721)
COMMIT TO PUR FNMA SF MTG	93.13	0.03	8/1/2052	82,200	75,274	76,554
COMMIT TO PUR FNMA SF MTG	96.19	0.04	8/1/2052	31,800	30,702	30,589
COMMIT TO PUR FNMA SF MTG	96.32	0.04	7/1/2052	(3,200)	(2,999)	(3,082)
COMMIT TO PUR FNMA SF MTG	98.54	0.04	8/1/2052	20,000	19,709	19,709
COMMIT TO PUR FNMA SF MTG OTC	0.00	0.00	7/7/2022	(1,400)	(7)	(0)
COMMIT TO PUR FNMA SF MTG OTC	0.01	0.00	7/7/2022	(3,200)	(20)	(0)
COMMIT TO PUR FNMA SF MTG OTC	0.57	0.00	9/7/2022	(2,700)	(18)	(15)
COMMIT TO PUR GNMA SF MTG	100.47	0.04	7/15/2052	2,000	1,981	2,009
COMMITMENT TO PURCHASE (OTC)	0.21	0.00	7/7/2022	(2,700)	(14)	(6)
COMMITMENT TO PURCHASE (OTC)	0.41	0.00	8/4/2022	(2,200)	(14)	(9)
COMMITMENT TO PURCHASE (OTC)	0.84	0.00	8/4/2022	(4,900)	(38)	(41)
COMMITMENT TO PURCHASE FNMA SI	0.17	0.00	9/7/2022	(2,700)	(17)	(4)
COMMITMENT TO PURCHASE FNMA SI	0.37	0.00	8/4/2022	(5,500)	(15)	(20)
COMMITMENT TO PURCHASE FNMA SI	0.39	0.00	8/4/2022	(2,700)	(7)	(10)
COMMITMENT TO PURCHASE OTC	0.36	0.00	8/4/2022	(3,000)	(14)	(11)
CONFLUENT HEALTH 10/21 COV-LIT	92.67	0.00	10/28/2023	195	195	180
CONFLUENT HEALTH 10/21 COV-LIT	92.67	0.00	10/28/2028	903	901	837
CONGRUEX 4/22 TLB	95.75	0.00	4/28/2029	500	488	474
CONTEGO CLO II BV 2A ER 144A	102.66	0.05	11/15/2026	1,860	2,164	1,897
CONTEGO CLO II BV 2X ER REGS	102.66	0.05	11/15/2026	590	638	602
CONTEGO CLO IV DAC 4X E REGS	-	0.05	1/23/2030	-	-	0
CONTEGO CLO IX DAC 9A B1 144A	96.04	0.02	1/24/2034	250	251	239
CONTEGO CLO VI DAC 6X CR REGS	-	0.02	4/15/2034	-	-	(1)
CONVERGINT 3/21 TL	93.22	0.00	3/31/2028	1,139	1,134	1,061
COVENANT CREDIT PART 1A D 144A	91.92	0.06	10/15/2029	2,200	2,195	2,000
COVERIS RIGID 6/18 COV-LITE	99.06	0.00	7/21/2025	2,000	2,207	1,957
CPI CG INC 144A	94.50	0.09	3/15/2026	748	748	688

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
CRATON HOLDINGS LLC	117.60	0.06	2/22/2041	7,000	6,941	8,232
CREDIT SUISSE GROUP AG 144A	90.01	0.04	1/12/2029	1,400	1,448	1,235
CREDIT SUISSE GROUP AG 144A	95.15	0.08	12/31/2049	1,000	1,106	947
CREDIT SUISSE GROUP AG 144A	99.12	0.04	6/12/2024	1,400	1,401	1,385
CRESTLINE DENALI CL 1A AR 144A	98.55	0.04	4/20/2030	1,500	1,500	1,472
CROWN CASTLE INC	98.93	0.03	7/15/2023	2,200	2,103	2,144
CSC HOLDINGS LLC 144A	67.00	0.05	12/1/2030	650	671	433
CSC HOLDINGS LLC 144A	73.93	0.03	2/15/2031	375	375	272
CSC HOLDINGS LLC 144A	78.00	0.04	12/1/2030	2,600	2,596	2,019
CSMC TRUST 2016-NXSR NXSR ASB	98.69	0.04	12/15/2049	1,825	1,880	1,796
CUBIC 4/21 TLB	92.19	0.00	5/25/2028	1,316	1,303	1,207
CUBIC 4/21 TLC	92.19	0.00	5/25/2028	268	265	245
CULLIGAN 7/21 COV-LITE TLB	90.88	0.00	7/31/2028	650	647	588
CUSHMAN & WAKEFIELD US BO 144A	92.88	0.07	5/15/2028	491	480	452
CVC CORDATUS LOAN 11A AR 144A	102.04	0.01	10/15/2031	1,100	1,335	1,121
CVC CORDATUS LOAN 20A B1 144A	95.55	0.01	6/22/2034	250	279	239
CVC CORDATUS LOAN F 10X C REGS	96.37	0.02	1/27/2031	715	733	686
CVC CORDATUS LOAN F 10X D REGS	93.68	0.03	1/27/2031	1,005	1,085	937
DAE AVIATION (STANDARD AERO) 2	91.95	0.00	4/6/2026	390	390	359
DAVITA INC 144A	77.99	0.05	6/1/2030	1,003	1,008	778
DBGS 2018-5BP MORTG 5BP A 144A	96.48	0.03	6/15/2033	1,500	1,493	1,446
DCP MIDSTREAM OPERATING LP	78.44	0.03	2/15/2032	450	450	344
DEL MONTE FOODS 5/22 TL	94.00	0.00	5/16/2029	1,650	1,565	1,551
DELL EQUIPMENT FINAN 1 A1 144A	99.77	0.01	3/22/2023	509	509	507
DELL EQUIPMENT FINAN 1 A2 144A	98.85	0.02	8/23/2027	900	900	888
DELL INTERNATIONAL LLC / EMC C	101.02	0.05	6/15/2023	560	611	564
DELTA AIR LINES INC / SKY 144A	94.59	0.05	10/20/2028	1,600	1,600	1,498
DELTA AIR LINES INC 144A	101.31	0.07	5/1/2025	469	469	470
DENALI CAPITAL CLO 1A DR 144A	91.95	0.08	10/20/2028	1,790	1,726	1,622
DENALI WATER 3/21 COV-LITE TLB	90.50	0.00	3/25/2028	1,087	1,076	984
DETROIT MI RETIREMENT SYS FUND	92.13	0.05	6/15/2020	34	32	31
DETROIT MI RETIREMENT SYS FUND	92.13	0.05	6/15/2025	119	102	110
DEUCE FINCO PLC 144A	96.23	0.06	6/15/2027	750	1,063	720
DEUTSCHE BANK AG/NEW YORK NY	96.70	0.04	11/26/2025	1,900	1,915	1,830
DEUTSCHE BANK AG/NEW YORK NY	99.80	0.04	2/27/2023	1,400	1,398	1,378
DEUTSCHE BANK AG/NEW YORK NY	99.97	0.03	11/16/2022	1,700	1,765	1,693
DHANANI 6/18 TLB	99.00	0.00	12/31/2022	1,250	1,225	1,238
DIAMOND CLO 2018-1 L 1A C 144A	99.55	0.05	7/22/2030	2,000	2,000	1,976
DIAMOND CLO 2018-1 L 1A E 144A	98.43	0.10	7/22/2030	1,510	1,512	1,461
DIAMOND CLO 2019-1 1A CR 144A	99.18	0.05	4/25/2029	1,000	1,000	985
DIAMOND CLO 2019-1 L 1A E 144A	97.85	0.11	4/25/2029	2,570	2,555	2,471
DIGITAL REALTY TRUST LP	97.22	0.04	7/15/2028	1,800	1,797	1,713
DRYDEN 37 SENIOR LO 37A Q 144A	77.63	0.00	1/15/2031	3,350	2,781	2,600
DRYDEN 41 SENIOR 41A SUB 144A	28.87	0.00	4/15/2031	1,200	1,024	346
DRYDEN 46 EURO C 46A B1RR 144A	97.00	0.02	4/15/2034	265	311	256
DRYDEN 46 EURO CL 46A CRR 144A	94.90	0.03	4/15/2034	250	293	236
DRYDEN 48 EURO CL 48X C1R REGS	95.73	0.03	10/15/2032	140	163	133
DRYDEN 51 EURO CLO 51X E REGS	89.20	0.05	7/15/2031	1,930	2,176	1,697
DRYDEN 56 EURO CLO 56X E REGS	83.36	0.05	1/15/2032	1,355	1,531	1,115
DRYDEN 59 EURO CLO 59X C1 REGS	94.42	0.02	5/15/2032	1,275	1,295	1,201
DRYDEN 59 EURO CLO 59X D1 REGS	90.11	0.02	5/15/2032	2,045	2,170	1,836
DRYDEN 61 CLO LTD 61A CR 144A	94.09	0.04	1/17/2032	1,435	1,398	1,342
DRYDEN 89 EURO CLO 89A B1 144A	96.54	0.02	10/18/2034	420	488	401
DRYDEN EURO CLO 88A B1 144A	96.47	0.02	7/20/2034	545	657	524
DRYDEN EURO CLO 88A C1 144A	92.88	0.02	7/20/2034	265	319	245
DUBOIS CHEMICALS 10/19 TLB	93.50	0.00	9/30/2026	818	802	765

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
DUFF & PHELPS 4/20 (USD) COV-L	93.38	0.00	4/9/2027	1,569	1,543	1,465
DXP ENTERPRISES 12/20 TL	96.21	0.00	12/23/2027	475	471	457
DYAL CAP PARTNERS IV ISSUER A	81.21	0.04	2/22/2041	845	845	675
DYAL CAP PARTNERS IV ISSUER B	81.21	0.04	2/22/2041	455	455	364
EAGLEPICHER 2/18 TLB	69.00	0.00	2/21/2025	1,469	1,389	1,014
EATON VANCE CLO 201 1RA C 144A	94.39	0.05	7/15/2030	1,115	1,088	1,045
EATON VANCE LTD DURAT INC	10.33	0.00		54	619	557
EG GLOBAL FINANCE PLC REGS	93.05	0.04	2/7/2025	2,000	2,316	1,849
EISNER ADVISORY/EISNERAMPER 8/	93.00	0.00	12/31/2024	645	637	600
ELEVATION CLO 2021 14A D2 144A	88.89	0.08	10/20/2034	3,540	3,496	3,104
ELEVATION CLO 2021- 3A CR 144A	92.63	0.05	1/25/2035	2,040	1,994	1,879
ELEVATION CLO 2021- 3A DR 144A	94.01	0.06	1/25/2035	3,255	3,222	3,037
ELLINGTON CLO I LTD 1A CR 144A	97.06	0.06	10/15/2029	395	390	383
ELLINGTON CLO I LTD 1A DR 144A	94.90	0.06	10/15/2029	2,100	2,046	1,973
ELLINGTON CLO II LTD 2A D 144A	92.42	0.05	2/15/2029	1,790	1,739	1,643
ELLINGTON CLO IV LT 4A D1 144A	97.43	0.08	4/15/2029	4,845	4,806	4,653
ELMWOOD CLO V LTD 2A CR 144A	93.59	0.05	10/20/2034	310	304	288
ENDO LUXEMBOURG FINANCE C 144A	75.50	0.06	4/1/2029	500	500	370
ENDO PHARMACEUTICALS 3/21 TLB	76.24	0.00	3/10/2028	889	880	677
ENERGY TRANSFER LP	103.60	0.06	12/1/2025	495	551	510
ENTERGY LOUISIANA LLC	103.42	0.05	11/1/2024	2,100	2,393	2,153
ÉORINOCO FUNDING LLC	100.00	0.00	12/31/2024	5,250	5,250	5,250
EPR PROPERTIES	92.11	0.05	4/15/2028	2,100	2,063	1,912
EPR PROPERTIES	98.11	0.05	4/1/2025	1,700	1,742	1,649
EQUINIX INC	81.80	0.03	5/15/2031	1,300	1,294	1,059
EQUITABLE HOLDINGS INC	17.91	0.00		58	1,450	1,039
EQUITABLE HOLDINGS INC	93.97	0.05	12/31/2049	3,150	3,150	2,953
EURO-BTP FUTURE (EUX)	128.72	0.00	9/8/2022	(0)	-	(815)
EURO-BUND FUTURE (EUX)	155.54	0.00	9/8/2022	(0)	-	498
EURO-BUXL 30Y BND FUTURE (EUX)	170.99	0.00	9/8/2022	(0)	-	44
EURO-GALAXY III C 3A CRRR 144A	96.25	0.02	4/24/2034	665	807	637
EURO-GALAXY V CLO 5A BRR 144A	97.14	0.02	2/15/2034	305	371	296
EURO-GALAXY VII CL 7A B1R 144A	96.62	0.02	7/25/2035	485	583	467
EURO-GALAXY VII CLO 7A CR 144A	94.29	0.03	7/25/2035	470	565	441
EURO-GALAXY VII CLO 7X DR REGS	90.74	0.04	7/25/2035	955	1,010	860
EURO-OAT FUTURE (EUX)	144.83	0.00	9/8/2022	(0)	-	(75)
EUROSAIL-UK 2007-3 3X A3A REGS	120.74	0.03	6/13/2045	550	643	663
EVERARC ESCROW SARL 144A	84.17	0.05	10/30/2029	1,000	1,000	833
EXPEDIA GROUP INC	83.54	0.03	2/15/2030	1,130	1,156	930
EXPRESS OIL/MAVIS TIRE 4/21 TL	92.25	0.00	5/4/2028	1,783	1,774	1,642
EXTELL - DEER VALLEY RESORTS L	101.96	0.06	10/1/2055	4,500	4,500	4,532
EXTELL - HARD ROCK NYC	81.29	0.00	3/1/2050	3,750	3,750	2,998
FAGE INTERNATIONAL SA / F 144A	85.26	0.06	8/15/2026	351	328	292
FAIR OAKS LOAN FUN 3A B1R 144A	96.35	0.02	10/15/2034	250	290	240
FAIR OAKS LOAN FUND 1A ER 144A	85.01	0.06	4/15/2034	380	450	318
FAIR OAKS LOAN FUND 3A CR 144A	93.13	0.02	10/15/2034	285	330	264
FAIRBANKS MORSE 6/21 COV-LITE	93.75	0.00	6/23/2028	1,340	1,333	1,256
FALCON AEROSPACE LTD 1 A 144A	92.78	0.05	2/15/2042	648	648	600
FALCON AEROSPACE LTD 1 B 144A	88.94	0.06	2/15/2042	555	553	492
FEDERAL AGRICULTURAL MORTGAGE	24.40	0.00		36	900	865
FENDER MUSICAL 11/21 TLB	94.38	0.00	11/16/2028	299	297	281
FERTITTA ENTERTAINMENT LL 144A	85.25	0.05	1/15/2029	1,650	1,650	1,374
FHLMC POOL #QD-8103	87.37	0.02	3/1/2052	9,537	9,080	8,317
FHLMC MULTICLASS MTG 3201 SG	13.58	0.05	8/15/2036	634	93	85
FHLMC MULTICLASS MTG 3666 FC	101.28	0.03	5/15/2040	143	144	145
FHLMC MULTICLASS MTG 3828 SY	91.57	0.07	2/15/2041	30	31	27

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
FHLMC MULTICLASS MTG K065 A1	98.76	0.03	10/25/2026	1,542	1,572	1,519
FIDELITY GRAND HARB 1X DE REGS	94.72	0.04	3/15/2032	1,540	1,602	1,456
FIDELITY GRAND HARBO 1A C 144A	93.39	0.03	10/15/2034	250	290	233
FINANCIAL INSTITUTION	100.02	0.00	1/1/2059	2,602	2,602	2,586
FINSBURY SQUARE 2020 2A A 144A	121.40	0.02	6/16/2070	898	1,111	1,089
FIRST EAGLE CLAREND0 1A E 144A	98.77	0.09	1/25/2027	2,245	2,245	2,187
FIRST HORIZON ALTERNAT FA8 1A7	48.63	0.06	2/25/2037	1,025	564	493
FIRST NLC TRUST 2007 1 A1 144A	55.68	0.02	8/25/2037	1,210	765	673
FIRST NLC TRUST 2007 1 A4 144A	56.14	0.03	8/25/2037	1,218	795	683
FIRST REPUBLIC BANK/CA	17.50	0.00		47	1,180	826
FIRST REPUBLIC BANK/CA	17.76	0.00		136	3,400	2,415
FIRST REPUBLIC BANK/CA	18.50	0.00		22	560	414
FIRSTDIGITAL COMMUNICATIONS LL	97.90	0.00	12/16/2026	950	943	930
FIRSTENERGY CORP	93.18	0.04	7/15/2027	1,300	1,296	1,185
FIRSTKEY REVOLVING TR 2021-A	95.57	0.00	11/30/2058	3,150	3,150	3,005
FITZCARRALDO FUNDING LLC	101.92	0.06	12/31/2049	6,000	6,000	6,095
FLORA FOOD 3/18 (USD) COV-LITE	79.63	0.00	7/2/2025	977	934	762
FLORIDA FOOD 10/21 TL	93.50	0.00	10/6/2028	948	929	886
FNMA POOL #0909230	102.31	0.05	9/1/2023	18	19	19
FNMA POOL #0AB9663	95.63	0.03	6/1/2043	1,198	1,162	1,143
FNMA POOL #0AL1378	100.52	0.06	5/1/2024	1	2	1
FNMA POOL #0AL5548	102.79	0.03	5/1/2038	404	426	415
FNMA POOL #0AT5096	95.47	0.03	4/1/2043	75	73	72
FNMA POOL #0CB3242	93.36	0.03	4/1/2052	3,172	3,111	2,953
FNMA GTD REMIC P/T 03-W6 F	98.69	0.02	9/25/2042	90	86	89
FNMA GTD REMIC P/T 06-115 ES	122.15	0.18	12/25/2036	115	191	141
FNMA GTD REMIC P/T 06-116 S	12.98	0.04	12/25/2036	227	30	29
FNMA GTD REMIC P/T 07-3 SH	10.85	0.04	2/25/2037	143	17	15
FNMA GTD REMIC P/T 07-39 PI	12.03	0.05	5/25/2037	136	18	16
FNMA GTD REMIC P/T 09-106 SL	9.09	0.04	1/25/2040	694	90	63
FNMA GTD REMIC P/T 09-106 SN	10.46	0.04	1/25/2040	1,090	161	113
FNMA GTD REMIC P/T 09-87 CS	11.55	0.04	11/25/2039	1,449	185	166
FNMA GTD REMIC P/T 11-40 SX	77.81	0.06	11/25/2040	6	6	5
FNMA GTD REMIC P/T 11-60 OA	84.98	0.00	8/25/2039	204	188	173
FNMA GTD REMIC P/T 15-87 BF	99.33	0.03	12/25/2045	617	613	613
FORD MOTOR CREDIT CO LLC	90.22	0.03	11/13/2025	1,400	1,428	1,257
FORD MOTOR CREDIT CO LLC	95.95	0.05	6/16/2025	1,300	1,436	1,245
FORD MOTOR CREDIT CO LLC	99.50	0.04	10/7/2022	1,900	1,898	1,875
FORTRESS CREDIT OPP 9A CR 144A	93.82	0.05	10/15/2033	2,600	2,592	2,418
FORTRESS CREDIT OPP 9A DR 144A	90.90	0.06	10/15/2033	1,250	1,250	1,123
FR REFUEL 11/21 COV-LITE DELAY	96.50	0.00	11/8/2028	251	251	241
FR REFUEL 11/21 COV-LITE TL	96.50	0.00	11/8/2028	1,890	1,871	1,823
FRANCHISE GROUP 2/21 FIRST OUT	90.92	0.00	3/10/2026	1,427	1,413	1,292
FRAPORT AG FRANKFURT AIRP REGS	91.35	0.02	3/31/2028	1,200	1,414	1,090
FREDDIE MAC MILITA R1 XA1 144A	7.22	0.01	11/25/2055	24,007	1,893	1,731
FREDDIE MAC MILITA R1 XA3 144A	5.98	0.01	11/25/2052	35,124	2,419	2,097
FS RIALTO 2021-FL3 FL3 D 144A	90.53	0.05	11/16/2036	3,500	3,500	3,163
FS RIALTO 2022-FL5 FL5 C 144A	99.04	0.06	6/19/2037	600	594	593
FS RIALTO FL2 D 144A	91.28	0.05	5/16/2038	1,000	1,000	911
GAIA AVIATION LTD 1 A 144A	92.45	0.04	12/15/2044	1,246	878	1,150
GALAXY XXI CLO LTD 21A DR 144A	91.52	0.05	4/20/2031	750	713	681
GALAXY XXIV CLO LTD 24X D REGS	92.71	0.05	1/15/2031	1,600	1,453	1,471
GALAXY XXVIII CLO L 28A B 144A	95.05	0.04	7/15/2031	1,060	1,013	1,002
GALLATIN CLO IX 201 1A D1 144A	97.61	0.06	1/21/2028	665	660	644
GALLATIN CLO VIII 1A A1R 144A	97.95	0.04	7/15/2031	1,700	1,699	1,657
GAM RE-REMIC TR FRR2 BK78 144A	89.76	0.02	9/27/2051	171	137	153

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GAM RE-REMIC TR FRR2 CK44 144A	86.95	0.00	9/27/2051	158	130	137
GAM RE-REMIC TR FRR2 CK78 144A	70.82	0.00	9/27/2051	108	68	76
GAM RE-REMIC TR FRR2 D730 144A	86.28	0.00	9/27/2051	128	106	110
GAM RE-REMIC TR FRR2 DK49 144A	83.69	0.00	9/27/2051	125	98	105
GAM RE-REMIC TRUS FRR1 1C 144A	68.67	0.00	11/29/2050	150	106	103
GAM RE-REMIC TRUS FRR1 1D 144A	65.36	0.00	11/29/2050	223	151	146
GAM RE-REMIC TRUS FRR1 2C 144A	64.82	0.00	11/29/2050	162	108	105
GATX CORP	93.03	0.04	6/30/2030	2,000	1,996	1,860
GENERATE CLO 7 LTD 7A C 144A	95.48	0.06	1/22/2033	395	393	374
GIBSON BRANDS 6/21 COV-LITE TL	84.00	0.00	6/25/2028	846	838	704
GIES LLC	88.50	0.08	11/30/2024	9,750	9,750	8,549
G-LAM MILHSG FEE LLC	91.24	0.08	11/30/2024	8,527	8,527	7,709
GLAM MILHSG FEE LLC SENIOR	92.69	0.04	12/30/2059	1,173	1,173	1,078
GLAMM MILHSG FEE LLC SUB	100.00	0.00	12/31/2059	674	674	674
GLOBAL ATLANTIC FIN CO 144A	80.26	0.05	10/15/2051	2,150	2,150	1,704
GLOBAL PARTNERS LP / GLP FINAN	84.62	0.07	1/15/2029	475	475	387
GLP CAPITAL LP / GLP FINANCING	86.13	0.04	1/15/2031	2,930	2,780	2,470
GLP CAPITAL LP / GLP FINANCING	95.51	0.05	1/15/2029	2,950	3,062	2,745
GNMA POOL #0427475	100.13	0.08	6/15/2029	3,766	3,844	3,746
GNMA POOL #0550657	108.75	0.06	9/15/2035	2,651	2,643	2,871
GNMA POOL #0569159	107.62	0.07	3/15/2032	166	175	178
GNMA POOL #0569684	109.92	0.06	2/15/2032	149	158	164
GNMA POOL #0569704	109.92	0.06	2/15/2032	241	254	264
GNMA POOL #0570518	106.64	0.06	1/15/2032	175	185	186
GNMA POOL #0574466	105.10	0.07	3/15/2032	125	132	131
GNMA POOL #0587074	107.01	0.06	5/15/2032	204	213	217
GNMA POOL #0606774	104.86	0.06	4/15/2033	9	10	9
GNMA POOL #0616263	104.72	0.06	2/15/2034	10	12	11
GNMA POOL #0645500	107.23	0.06	10/15/2035	7	7	7
GNMA POOL #0648388	105.65	0.06	11/15/2035	13	15	14
GNMA POOL #0651788	108.55	0.06	4/15/2036	1,594	1,565	1,722
GNMA POOL #0651789	108.82	0.06	4/15/2036	969	952	1,050
GNMA POOL #0651940	108.41	0.06	5/15/2036	567	555	612
GNMA POOL #0782570	109.49	0.06	2/15/2039	19	21	21
GNMA POOL #0784877	91.66	0.03	2/15/2048	80	81	73
GNMA POOL #0AB8428	91.66	0.03	3/15/2043	151	152	138
GNMA POOL #0AD0999	91.66	0.03	5/15/2043	169	170	154
GNMA POOL #0AD1612	91.67	0.03	1/15/2043	673	678	615
GNMA POOL #0AE9873	91.66	0.03	6/15/2043	143	144	131
GNMA POOL #0AF0030	91.66	0.03	5/15/2043	78	78	71
GNMA POOL #0AF0031	91.66	0.03	6/15/2043	155	156	141
GNMA POOL #0AF0083	91.66	0.03	7/15/2043	83	84	76
GNMA POOL #0AF0084	91.66	0.03	6/15/2043	100	101	91
GNMA POOL #0AK8998	95.02	0.03	7/15/2045	53	53	50
GNMA POOL #0AU1958	91.66	0.03	10/15/2046	237	228	216
GNMA POOL #0BK5550	94.53	0.03	10/15/2049	283	300	267
GNMA POOL #0BO9513	91.65	0.03	12/15/2049	1,236	1,245	1,130
GNMA POOL #0BP6229	94.53	0.03	11/15/2049	261	277	246
GNMA POOL #0BQ0214	91.65	0.03	9/15/2049	586	591	536
GNMA GTD REMIC P/T 13-H10 FS	100.12	0.02	4/20/2063	510	519	511
GNMA GTD REMIC P/T 15-H09 FA	98.92	0.02	4/20/2065	10,158	10,146	10,044
GNMA GTD REMIC P/T 15-H11 FC	99.03	0.02	5/20/2065	4,679	4,653	4,632
GNMA GTD REMIC P/T 15-H12 FB	99.21	0.02	5/20/2065	5,318	5,307	5,274
GNMA GTD REMIC P/T 15-H14 FA	99.22	0.02	6/20/2065	8,453	8,408	8,384
GNMA GTD REMIC P/T 15-H14 FB	99.26	0.02	5/20/2065	4,392	4,386	4,358
GNMA GTD REMIC P/T 15-H15 FB	99.25	0.02	6/20/2065	6,755	6,744	6,702

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
GNMA GTD REMIC P/T 15-H15 FC	99.15	0.02	6/20/2065	3,884	3,874	3,850
GNMA GTD REMIC P/T 15-H16 FM	99.22	0.02	7/20/2065	4,918	4,908	4,877
GNMA GTD REMIC P/T 15-H20 FB	99.25	0.02	8/20/2065	1,279	1,276	1,269
GNMA GTD REMIC P/T 16-H11 F	99.53	0.02	5/20/2066	1,241	1,237	1,234
GNMA GTD REMIC P/T 16-H15 FA	99.71	0.02	7/20/2066	1,617	1,613	1,612
GNMA GTD REMIC P/T 16-H18 FA	99.59	0.02	8/20/2066	1,313	1,306	1,307
GNMA GTD REMIC P/T 17-H16 KF	99.57	0.02	8/20/2067	1,176	1,188	1,170
GNMA II POOL #0MA5653	103.04	0.05	12/20/2048	1,499	1,593	1,539
GOLDENTREE LOAN MAN 9A D 144A	89.53	0.06	1/20/2033	1,250	1,250	1,109
GOLDMAN SACHS GROUP INC/THE	98.63	0.03	3/15/2024	1,100	1,099	1,075
GOLDMAN SACHS GROUP INC/THE	98.82	0.05	10/28/2027	400	420	393
GOLUB CAPITAL PARTN 36A C 144A	93.17	0.03	2/5/2031	2,000	2,000	1,852
GOLUB CAPITAL PARTN 49A D 144A	91.67	0.07	8/26/2033	1,750	1,750	1,587
GORES PIPE LLC	100.00	0.08	11/30/2024	18,682	18,682	18,677
G-PIPE LLC	100.00	0.08	11/30/2024	116	116	116
G-PIPE LLC	1,961.77	0.08	11/30/2024	89	89	1,755
GPMT 2019-FL2 LTD FL2 C 144A	97.95	0.05	2/22/2036	2,000	1,959	1,956
G-PUFF 2 LLC FUNDED	100.58	0.00	12/31/2025	7,500	7,500	7,543
GREAT LAKES CLO 201 1A CR 144A	96.25	0.05	10/15/2029	435	435	415
GREAT LAKES DREDGE & DOCK 144A	86.52	0.05	6/1/2029	850	850	732
GREENSTREET CLN UNFUNDED	-	0.00	6/30/2027	3,000	0	0
GREYSTONE CRE NOTES FL2 A 144A	98.63	0.03	9/15/2037	1,500	1,500	1,478
GREYWOLF CLO III L 3RA BR 144A	94.41	0.05	4/15/2033	565	558	529
GREYWOLF CLO V LTD 1A BR 144A	94.61	0.05	1/27/2031	2,565	2,516	2,412
GRIFOLS ESCROW ISSUER SA 144A	86.75	0.05	10/15/2028	650	650	557
GRIPPEN PARK CLO LTD 1A B 144A	97.24	0.04	1/20/2030	515	516	498
GROSVENOR PLACE CL 1X BRR REGS	100.62	0.02	10/30/2029	235	285	236
GROSVENOR PLACE CL 1X ERR REGS	92.10	0.07	10/30/2029	2,075	2,325	1,884
GS MORTGAGE SECURI DUNE E 144A	94.73	0.04	12/15/2036	2,000	2,000	1,891
GS MORTGAGE SECURI UPTN E 144A	88.82	0.03	2/10/2037	2,000	2,004	1,771
GSAA HOME EQUITY TRUST 2 9 A2A	62.28	0.07	8/25/2047	1,588	1,133	981
GSAA HOME EQUITY TRUST 20 7 A4	97.44	0.03	7/25/2037	136	121	133
GSAMP TRUST 2004-FM2 FM2 M1	97.72	0.03	1/25/2034	1,103	1,093	1,077
GSR MORTGAGE LOAN TRUS AR6 2A1	97.09	0.03	9/25/2035	156	147	151
GUGGENHEIM CLO 201 1A SUB 144A	58.80	0.00	10/15/2032	6,700	5,829	3,940
GYP HOLDINGS III CORP 144A	77.97	0.05	5/1/2029	840	840	648
HALCYON LOAN ADVISOR 1A D 144A	99.48	0.06	4/18/2026	3,866	3,866	3,810
HALCYON LOAN ADVISOR 2X B REGS	95.53	0.05	1/17/2030	1,545	1,518	1,464
HALSEYPOINT CLO 2 L 2A A1 144A	98.87	0.04	7/20/2031	1,400	1,400	1,378
HALSEYPOINT CLO 2 LT 2A D 144A	95.28	0.06	7/20/2031	2,485	2,323	2,342
HALSEYPOINT CLO 3 3A A1A 144A	98.33	0.03	11/30/2032	1,300	1,300	1,272
HAMILTON PROJECTS 6/20 TLB	95.63	0.00	6/17/2027	2,052	2,013	1,962
HARBORVIEW MORTGAGE LOA 1 2A1A	89.55	0.02	3/19/2037	1,406	1,279	1,258
HARBOURVEST STRUCTURED SOLUTIO	100.00	0.00	10/5/2025	1,832	1,832	1,832
HARBOURVEST STRUCTURED SOLUTIO	104.55	0.00	10/5/2025	1,000	1,159	1,045
HARSCO CORP 144A	80.02	0.06	7/31/2027	425	435	330
HARVEST CLO XIX DAC 19X D REGS	91.68	0.03	4/14/2031	1,560	1,641	1,421
HARVEST CLO XVI D 16A ARR 144A	102.12	0.01	10/15/2031	1,500	1,818	1,530
HARVEST CLO XX DAC 20A AR 144A	102.03	0.01	10/20/2031	1,100	1,338	1,121
HARVEST CLO XXIII 23A CE 144A	93.22	0.02	10/20/2032	720	717	668
HARVEST CLO XXV D 25A B1R 144A	96.39	0.02	10/21/2034	250	288	240
HARVEST CLO XXV DA 25A CR 144A	93.36	0.02	10/21/2034	250	288	232
HAT HOLDINGS I LLC / HAT 144A	79.75	0.04	9/15/2030	1,600	1,598	1,253
HAWAIIAN BRAND INTELLECTU 144A	88.97	0.06	1/20/2026	700	696	615
HAWKSMOOR MORTGAGES 1A A 144A	121.42	0.02	5/25/2053	1,365	1,671	1,654
HAYFIN EMERALD CLO 2A B1R 144A	96.87	0.02	5/27/2034	435	521	421

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HCA INC	69.49	0.04	7/15/2051	650	448	441
HEALTHCHANNELS 4/18 COV-LITE	84.67	0.00	3/27/2025	1,939	1,707	1,642
HEALTH EQUITY INC 144A	87.50	0.05	10/1/2029	500	500	432
HELP AT HOME 10/20 (DDTL 2) DE	95.25	0.00	10/22/2027	253	253	241
HELP AT HOME 10/20 TL	95.25	0.00	10/22/2027	2,000	1,982	1,905
HENLEY CLO I DAC 1A CR 144A	93.29	0.02	7/25/2034	310	370	288
HENLEY CLO III DAC 3A B1R 144A	95.98	0.02	12/25/2035	250	282	239
HENLEY CLO III DAC 3A ER 144A	84.15	0.06	12/25/2035	1,880	2,095	1,559
HENLEY CLO IV DAC 4A C 144A	94.20	0.02	4/25/2034	380	461	356
HENLEY CLO V DAC 5A C 144A	94.00	0.02	10/25/2034	250	296	234
HENLEY CLO VI DAC 6A E 144A	84.67	0.06	6/10/2034	250	287	202
HENLEY CLO VI DAC 6X D REGS	89.55	0.03	6/10/2034	630	650	552
HIGGINBOTHAM 12/21 DELAYED TL	99.63	0.00	11/25/2026	822	822	819
HIGGINBOTHAM 12/21 TL	97.52	0.00	11/25/2026	1,734	1,713	1,690
HIGHBRIDGE LOAN 2014 A2R 144A	96.58	0.04	7/18/2029	420	413	403
HIGHBRIDGE LOAN M 2015 CR 144A	97.48	0.03	3/15/2027	250	250	243
HIGHBRIDGE LOAN M 2015 ER 144A	94.88	0.06	3/15/2027	4,349	4,186	4,090
HIGHBRIDGE LOAN MANA 18 B 144A	93.90	0.05	7/18/2031	1,765	1,730	1,647
HIGHTOWER 4/21 COV-LITE TLB	92.67	0.00	4/21/2028	1,737	1,723	1,592
HOME POINT CAPITAL INC 144A	69.00	0.05	2/1/2026	3,550	3,559	2,376
HOST HOTELS & RESORTS LP	85.70	0.04	9/15/2030	3,110	3,072	2,633
HOST HOTELS & RESORTS LP	98.86	0.04	4/1/2024	2,700	2,689	2,656
HOTWIRE FUNDING LLC 1 C 144A	86.99	0.04	11/20/2051	1,000	981	868
HOWMET AEROSPACE INC	100.00	0.07	1/15/2028	48	58	47
HPS LOAN MANAGEMENT 18 A2 144A	97.25	0.04	10/15/2030	460	460	445
HRTI LLC	98.12	0.04	5/1/2025	1,200	1,199	1,170
HUB INTERNATIONAL LTD 144A	82.61	0.06	12/1/2029	400	400	329
HULL STREET CLO LTD 1A CR 144A	99.95	0.05	10/18/2026	396	396	392
HULL STREET CLO LTD 1A D 144A	98.60	0.06	10/18/2026	2,875	2,839	2,807
HUNT COS INC 144A	85.00	0.05	4/15/2029	1,850	1,850	1,552
HUNT MH BORROWER LLC 144A	87.28	0.05	4/15/2029	7,500	7,500	6,537
HYATT HOTELS CORP	100.90	0.06	4/23/2030	570	576	569
HYPNOS HOLDCO COLLATERAL LOAN	100.00	0.05	9/27/2031	8,625	8,625	8,608
HYPNOS HOLDCO LLC INTERESTS	103.39	0.00	12/31/2049	2,875	2,875	2,973
ICG EURO CLO 2021-1 1A B1 144A	96.60	0.02	10/15/2034	440	522	423
ICG EURO CLO 2021-1 1A C 144A	93.73	0.02	10/15/2034	250	296	233
ICG US CLO 2018-1 L 1A A1 144A	98.28	0.04	4/21/2031	1,330	1,293	1,301
ICG US CLO 2018-3 3A B1R 144A	94.69	0.04	1/24/2032	315	311	297
ILLUMINATE BUYER LLC / IL 144A	79.00	0.09	7/1/2028	275	275	205
ILPEA PARENT 6/21 TL	95.50	0.00	6/18/2028	344	340	328
IMAGEFIRST 4/21 COV-LITE TL	92.00	0.00	4/27/2028	991	985	911
IMPERIAL BRANDS FINANCE P 144A	90.22	0.04	7/26/2029	2,100	2,082	1,859
ING GROEP NV	95.37	0.04	3/28/2028	1,600	1,600	1,509
INTEGRATED POWER SERVICES 11/2	98.00	0.00	11/22/2028	248	246	243
INVESCO EURO CLO I 1X BRE REGS	97.22	0.01	7/15/2031	1,115	1,096	1,081
IP LENDING II LTD 2A SNR 144A	91.00	0.04	7/15/2025	2,200	2,200	1,996
IRON MOUNTAIN INC 144A	81.72	0.05	2/15/2031	1,400	1,388	1,120
IRON MOUNTAIN INC 144A	84.54	0.06	7/15/2032	2,350	2,350	1,926
ISHARES PREFERRED & INCOME S	32.88	0.00		21	766	705
ITT HOLDINGS LLC 144A	80.00	0.07	8/1/2029	3,350	3,350	2,589
JAMAICA MERCHANT VOUCHER	100.00	0.00	7/8/2022	116	116	116
JAPAN BANK FOR INTERNATIONAL C	97.63	0.03	7/21/2027	1,700	1,685	1,638
JAPAN INTERNATIONAL COOPERATIO	96.49	0.03	4/27/2027	3,700	3,681	3,552
JB POINDEXTER & CO INC 144A	96.00	0.07	4/15/2026	1,456	1,443	1,376
JBS USA LUX SA / JBS USA 144A	70.72	0.04	2/2/2052	600	433	413
JBS USA LUX SA / JBS USA 144A	82.04	0.04	12/1/2031	350	350	286

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JEFFERIES FINANCE LLC / J 144A	82.25	0.05	8/15/2028	2,200	2,200	1,768
JELD-WEN INC 144A	96.00	0.06	5/15/2025	900	901	857
JFIN CLO 2012 LTD 1A DR 144A	96.90	0.09	7/20/2028	2,435	2,414	2,323
JFIN CLO 2012 LTD 1X DR REGS	96.90	0.09	7/20/2028	500	498	477
JFIN CLO 2015-II LT 2A ER 144A	97.87	0.09	10/17/2026	1,210	1,208	1,166
JMP CREDIT ADVISORS 1A C 144A	96.83	0.05	7/17/2029	1,240	1,225	1,191
JOL AIR LTD 1 A 144A	88.38	0.04	4/15/2044	514	450	454
JONES DESLAURIERS/NAVACORD 3/2	71.71	0.00	3/26/2028	3,120	2,461	2,216
JONES DESLAURIERS/NAVACORD 3/2	71.90	0.00	3/26/2029	1,274	995	904
JP MORGAN MORTGAGE ACQ FRE1 M1	98.66	0.03	10/25/2035	905	902	892
JP MORGAN MORTGAGE TRUS A1 7A1	96.28	0.03	7/25/2035	46	43	44
JPMBB COMMERCIAL MORTG C32 ASB	98.88	0.03	11/15/2048	1,847	1,902	1,821
JPMORGAN CHASE & CO	89.04	0.02	6/1/2028	1,200	1,200	1,066
JPMORGAN CHASE & CO	92.78	0.03	2/24/2028	400	400	367
JPN 10Y BOND FUTURE (OSE)	1.09	0.00	9/12/2022	(0)	-	18
JUBILEE CLO 2015-X 15X CR REGS	102.40	0.02	7/12/2028	230	266	235
JUBILEE CLO 2015-X 16X CR REGS	97.62	0.01	12/15/2029	135	135	132
JUBILEE CLO 2015-X 16X ER REGS	89.03	0.05	12/15/2029	8,170	9,681	7,257
JUBILEE CLO 2015-XV 15X F REGS	99.51	0.05	7/12/2028	625	696	615
JUBILEE CLO 2015-XV 15X F REGS	91.14	0.06	7/12/2028	965	1,135	867
JUBILEE CLO 2021-X 25A B1 144A	96.32	0.02	10/15/2035	290	336	276
KAISER ALUMINUM CORP 144A	75.95	0.05	6/1/2031	850	850	642
KAISER ALUMINUM CORP 144A	83.25	0.05	3/1/2028	100	99	82
KEHE DISTRIBUTORS LLC / K 144A	99.94	0.09	10/15/2026	755	795	741
KENNEDY-WILSON INC	77.50	0.05	3/1/2031	1,700	1,706	1,289
KIMCO REALTY CORP	87.62	0.03	4/1/2032	1,500	1,488	1,298
KKR CLO 13 LTD 13 ER 144A	95.94	0.08	1/16/2028	2,970	2,946	2,812
KKR CLO 18 LTD 18 AR 144A	98.40	0.04	7/18/2030	1,300	1,300	1,274
KKR CORE HOLDING CO LL	88.55	0.04	8/12/2031	886	886	753
KKR CORE HOLDING COMPANY	100.00	0.00	8/12/2025	1,380	1,380	1,380
KNOWLTON DEVELOPMENT 1/20 COV-	93.25	0.00	12/25/2022	391	356	364
KOMATSU FINANCE AMERICA I REGS	99.85	0.02	9/11/2022	1,500	1,467	1,487
KRAFT HEINZ FOODS CO	83.82	0.04	6/1/2046	470	449	392
KRAFT HEINZ FOODS CO	88.85	0.05	10/1/2049	150	168	131
KRAFT HEINZ FOODS CO	91.62	0.05	6/4/2042	650	646	593
KRAFT HEINZ FOODS CO	96.55	0.06	6/1/2050	300	300	288
KRONOS ACQUISITION HOLDIN 144A	74.01	0.07	12/31/2027	359	359	266
KRONOS ACQUISITION HOLDINGS	90.55	0.04	12/22/2026	2,039	2,039	1,776
KUVARE US HOLDINGS INC 144A	100.25	0.07	2/17/2051	2,200	2,200	2,180
KVK CLO 2013-1 LTD 1A CR 144A	98.32	0.04	1/14/2028	900	810	879
KVK CLO 2013-1 LTD 1A ER 144A	98.44	0.08	1/14/2028	635	630	615
KVK CLO 2013-1 LTD 1A SUB 144A	17.05	0.00	1/14/2028	4,500	1,646	767
LAM TRADE FINANCE GROUP LLC	100.00	0.03	10/16/2039	1,000	1,000	996
LANDEC 12/20 TL	99.12	0.00	12/31/2025	194	191	186
LANDEC CORP- SOCAR DD	99.12	0.00	12/31/2025	812	801	805
LASERAWAY INTERMEDIATE 10/21 C	98.13	0.00	10/14/2027	1,244	1,219	1,202
LCCM 2021-FL2 TRUST FL2 D 144A	91.70	0.05	12/13/2038	1,000	1,000	915
LCCM 2021-FL3 TRUST FL3 C 144A	93.94	0.05	11/15/2038	2,600	2,600	2,434
LCM 29 LTD 29A AR 144A	97.67	0.04	4/15/2031	1,500	1,490	1,458
LCM 30 LTD 30A AR 144A	97.74	0.04	4/20/2031	1,300	1,300	1,265
LCM XVIII LP 19A C 144A	99.23	0.05	7/15/2027	250	251	246
LCM XXII LTD 22A A2R 144A	95.85	0.04	10/20/2028	250	248	238
LCPR SENIOR SECURED FINAN 144A	83.50	0.05	7/15/2029	1,750	1,750	1,420
LEHMAN XS TRUST 2007-1 14H A22	96.39	0.03	7/25/2047	988	995	952
LEHMAN XS TRUST 2007-6 6 3A2	98.01	0.06	5/25/2037	335	341	327
LEHMAN XS TRUST 2007-6 6 3A31	92.65	0.06	5/25/2037	477	483	440

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LEHMAN XS TRUST 2007-6 6 3A32	91.35	0.03	5/25/2037	545	501	497
LEHMAN XS TRUST 2007-6 6 3A4	86.11	0.06	5/25/2037	650	660	556
LEVEL 3 FINANCING INC 144A	80.81	0.04	7/1/2028	2,484	2,484	1,955
LIBERTY MUTUAL GROUP INC 144A	67.63	0.04	2/1/2061	4,180	4,171	2,752
LIGHTNING 2022-1 A FUNDED	100.00	0.08	11/30/2024	783	783	769
LIGHTNING 2022-1 A UNFUNDED	100.00	0.08	11/30/2024	1,917	1,917	1,917
LIGHTNING 2022-1 B FUNDED	100.00	0.08	11/30/2024	145	145	141
LIGHTNING 2022-1 B UNFUNDED	100.00	0.08	11/30/2024	355	355	355
LLOYDS BANK PLC REGS	64.01	0.00	4/2/2032	2,400	1,836	1,536
LLOYDS BANKING GROUP PLC	66.80	0.04	3/7/2025	1,800	1,396	1,186
LLOYDS BANKING GROUP PLC	99.42	0.04	3/12/2024	1,800	1,797	1,768
LMH SPE AM LLC	90.75	0.00	12/31/2023	6,000	6,000	5,445
LOANCORE 2019-CRE3 CRE3 C 144A	97.09	0.04	4/15/2034	1,209	1,217	1,172
LOANCORE 2021-CRE4 CRE4 D 144A	92.83	0.04	7/15/2035	2,000	2,001	1,854
LOANCORE 2021-CRE5 CRE5 D 144A	92.03	0.05	7/15/2036	1,000	1,000	918
LOANCORE 2021-CRE6 CRE6 D 144A	90.26	0.05	11/15/2038	1,000	1,000	901
LOCKWOOD GROVE CLO 1A CRR 144A	96.11	0.05	1/25/2030	1,920	1,876	1,834
LUX SPV	1.00	0.00		49,503	54,949	49,503
LYTX 2/20 DELAYED TL	95.31	0.00	2/28/2026	257	256	245
LYTX 2/20 TL	95.31	0.00	2/28/2026	731	736	697
MACKAY SHIELDS EURO 1X B REGS	97.48	0.02	10/20/2032	130	158	126
MACKAY SHIELDS EURO 1X D REGS	94.69	0.04	10/20/2032	515	508	483
MADISON PARK EURO 10X D1 REGS	92.46	0.03	10/25/2030	2,110	2,335	1,940
MADISON PARK EURO 6X B1RE REGS	99.82	0.02	10/15/2030	165	189	164
MADISON PARK FUNDI 11A DR 144A	92.55	0.06	7/23/2029	1,465	1,436	1,343
MADISON PARK FUNDI 12A CR 144A	96.63	0.04	4/22/2027	345	345	332
MADISON PARK FUNDI 12A ER 144A	90.07	0.08	4/22/2027	6,062	5,982	5,385
MADISON PARK FUNDI 12A FR 144A	91.93	0.10	4/22/2027	1,060	1,035	958
MADISON PARK FUNDI 19A DR 144A	92.41	0.07	1/22/2028	4,150	4,109	3,791
MADISON PARK FUNDI 23A AR 144A	98.27	0.04	7/27/2031	1,500	1,501	1,468
MADISON PARK FUNDIN 30A C 144A	95.89	0.04	4/15/2029	570	569	543
MADISON PARK FUNDIN 48A D 144A	94.20	0.06	4/19/2033	1,000	1,000	934
MAGNETITE VII LTD 7A CR2 144A	94.92	0.05	1/15/2028	1,055	1,029	994
MAGNETITE XXI LTD 21A BR 144A	93.33	0.04	4/20/2034	300	293	278
MAN GLG EURO CLO III 3X D REGS	92.66	0.03	10/15/2030	2,410	2,678	2,215
MAN GLG EURO CLO IV 4X C REGS	94.59	0.02	5/15/2031	285	315	269
MAPS 2019-1 LTD 1A A 144A	90.59	0.04	3/15/2044	1,289	1,307	1,165
MARATHON CLO IX LTD 9A C 144A	90.85	0.06	4/15/2029	1,810	1,726	1,629
MARATHON CLO V LTD 5A BR 144A	97.81	0.03	11/21/2027	265	264	258
MARATHON CLO V LTD 5A BR 144A	97.85	0.03	11/21/2027	1,000	944	975
MARATHON CLO V LTD 5A CR 144A	96.53	0.04	11/21/2027	4,175	4,055	4,010
MARATHON CLO X LTD 10A C 144A	86.07	0.05	11/15/2029	3,220	3,125	2,750
MARBLE POINT CLO X 1A AR 144A	98.55	0.04	10/15/2030	1,300	1,300	1,275
MARBLE POINT CLO XX 3A D2 144A	92.97	0.08	10/17/2034	1,825	1,802	1,674
MARKEL CORP	98.88	0.06	12/31/2049	3,070	3,070	3,020
MARRIOTT INTERNATIONAL INC/MD	83.15	0.03	4/15/2031	1,790	1,787	1,478
MARRIOTT INTERNATIONAL INC/MD	86.51	0.04	10/15/2032	1,900	1,886	1,630
MARRIOTT INTERNATIONAL INC/MD	96.09	0.05	6/15/2030	1,100	1,114	1,055
MASTR ASSET BACKED SEC FRE2 A4	72.40	0.03	3/25/2036	139	89	101
MAUSER PACKAGING SOLUTION 144A	98.55	0.09	4/15/2024	550	545	532
MB2 DENTAL SOLUTIONS 8/20 DELA	96.83	0.00	9/29/2023	870	866	843
MB2 DENTAL SOLUTIONS 9/17 TL	96.83	0.00	9/29/2023	2,440	2,383	2,332
MB2 DENTAL SOLUTIONS LLC	96.83	0.00	1/29/2027	910	910	881
MCGRAW-HILL EDUCATION INC 144A	81.00	0.08	8/1/2029	2,550	2,550	1,981
MCGRAW-HILL EDUCATION INC 144A	85.63	0.06	8/1/2028	800	800	666
MEDLINE BORROWER LP 144A	82.72	0.05	10/1/2029	650	650	529

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
MERIDIAN 7/21 TL	94.38	0.00	7/24/2028	1,323	1,312	1,237
MERRILL LYNCH MORTGAGE IN D A1	94.59	0.03	9/25/2029	45	43	43
METLIFE INC	89.05	0.04	12/31/2049	1,560	1,560	1,371
MF1 2020-FL3 LTD FL3 A 144A	99.67	0.03	7/15/2035	171	171	170
MF1 2022-FL8 LTD FL8 A 144A	96.34	0.03	2/19/2037	2,800	2,800	2,695
MICROCONNECTIONS 7/15 (USD)	-	0.00	10/14/2022	0	-	-
MID-AMERICA APARTMENTS LP	95.68	0.04	3/15/2029	2,100	2,264	1,985
MIDCAP FUNDING XLVI TRUST	100.00	0.00	12/31/2024	4,000	4,000	4,000
MIDOCEAN CREDIT CL 2A ARR 144A	98.71	0.02	1/29/2030	1,223	1,223	1,202
MIDOCEAN CREDIT CLO 7A CR 144A	95.74	0.05	7/15/2029	3,700	3,700	3,517
MIDOCEAN CREDIT CLO 7A D 144A	88.43	0.06	7/15/2029	1,150	1,135	1,005
MIDOCEAN CREDIT CLO 8A D 144A	90.09	0.04	2/20/2031	750	698	672
MIDOCEAN CREDIT CLO 9A B 144A	95.49	0.04	7/20/2031	305	305	290
MIDWEST CONNECTOR CAPITAL 144A	94.50	0.05	4/1/2029	1,725	1,749	1,610
MILEAGE PLUS HOLDINGS LLC 144A	98.28	0.07	6/20/2027	1,950	1,926	1,913
MINERVA MERGER SUB INC 144A	83.00	0.07	2/15/2030	2,100	2,100	1,691
MISSION VETERINARY 4/21 TL	94.50	0.00	4/26/2028	2,184	2,173	2,063
MISYS 6/17 (USD) COV-LITE TLB	89.91	0.00	6/13/2024	994	992	885
MISYS PLC	0.01	0.00		0	0	0
MITCHELLS & BUTLERS FINAN REGS	96.69	0.03	6/15/2036	803	901	775
MITCHELLS & BUTLERS FINAN REGS	98.98	0.03	9/15/2034	1,346	1,553	1,330
MITCHELLS & BUTLERS FINAN REGS	123.31	0.06	12/15/2030	745	1,156	916
MITCHELLS & BUTLERS FINAN REGS	125.34	0.06	9/15/2032	505	790	631
MITSUBISHI HC CAPITAL INC 144A	99.88	0.03	9/19/2022	1,600	1,608	1,586
MIZUHO FINANCIAL GROUP INC	89.82	0.03	5/22/2030	1,500	1,500	1,342
MIZUHO FINANCIAL GROUP INC	97.25	0.01	7/10/2024	1,600	1,600	1,547
MKS CLO 2017-2 LTD 2A D 144A	89.90	0.05	1/20/2031	440	372	392
ML CHARLIE LLC	90.57	0.00	4/29/2026	303	278	274
MOLLY AIDA FUNDING LLC	99.27	0.06	9/1/2025	5,957	5,957	5,888
MONROE CAPITAL CLO 2 1X E REGS	97.93	0.08	10/22/2026	670	656	648
MONROE CAPITAL MML 1A ER 144A	97.36	0.10	7/22/2028	1,595	1,597	1,527
MONROE CAPITAL MML C 1A E 144A	91.89	0.09	4/15/2030	950	918	857
MONROE CAPITAL MML C 1A E 144A	95.95	0.10	4/22/2029	2,155	2,153	2,032
MORGAN STANLEY ABS CAP HE8 A2C	50.03	0.02	10/25/2036	3,190	1,324	1,595
MORGAN STANLEY ABS CAP HE8 A2D	50.24	0.02	10/25/2036	1,847	1,159	927
MORGAN STANLEY ABS CAPI HE2 M1	99.86	0.03	1/25/2035	193	183	193
MORGAN STANLEY CAPITA UB12 ASB	98.12	0.03	12/15/2049	2,346	2,417	2,295
MORTGAGEIT SECURITIES COR 2 A1	88.38	0.03	9/25/2037	1,142	954	1,009
MOSAIC SOLAR LOAN TR 1A A 144A	90.14	0.03	1/20/2053	1,451	1,398	1,305
MOTEL 6 9/21 COV-LITE TLB	96.88	0.00	9/9/2026	298	294	288
MOUNTAIN VIEW CLO 10A AR 144A	99.60	0.03	10/13/2027	316	316	313
MOUNTAIN VIEW CLO 10A BR 144A	98.47	0.04	10/13/2027	315	295	309
MOUNTAIN VIEW CLO 10A CR 144A	98.51	0.04	10/13/2027	995	959	974
MOUNTAIN VIEW CLO 2 1A AR 144A	98.76	0.04	10/16/2029	689	662	678
MOUNTAIN VIEW CLO 2 2A AR 144A	98.10	0.04	1/16/2031	2,900	2,899	2,832
MOUNTAIN VIEW CLO 20 1A D 144A	93.92	0.06	10/16/2029	665	656	618
MP CLO VIII LTD 2A BRR 144A	94.83	0.05	4/28/2034	250	250	236
MPT OPERATING PARTNERSHIP LP /	105.05	0.04	6/5/2028	1,800	2,326	1,885
MRFC MORTGAGE PASS-THR TBC2 A1	95.26	0.02	6/15/2030	455	434	433
MRFC MORTGAGE PASS-THR TBC3 A1	95.01	0.02	12/15/2030	18	17	17
N/A 1 A 144A	95.00	0.00	3/23/2024	3,349	3,181	3,168
NASSAU 2017-I LTD IA C 144A	88.11	0.06	10/15/2029	1,310	1,284	1,141
NASSAU 2019 CFO LLC 1 A 144A	97.00	0.04	8/15/2034	850	850	821
NATIONAL MENTOR/CIVITAS 2/21 T	86.29	0.00	3/2/2028	1,654	1,647	1,427
NATIONAL RETAIL PROPERTIES INC	97.35	0.04	10/15/2028	1,800	1,787	1,736
NATIONWIDE MUTUAL INSURAN 144A	84.71	0.04	4/30/2050	1,840	1,836	1,545

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NCR CORP 144A	84.57	0.05	4/15/2029	750	750	626
NCR CORP 144A	86.25	0.05	10/1/2030	1,150	1,150	977
NCR CORP 144A	86.41	0.06	9/1/2029	600	635	506
NETAPP INC	84.44	0.03	6/22/2030	1,900	1,905	1,603
NEUBERGER BERMAN LO 40A D 144A	92.56	0.05	4/16/2033	1,000	1,000	918
NEUBERGER BERMAN LOA 2A C 144A	93.12	0.02	4/15/2034	250	296	232
NEW ENTERPRISE STONE & LI 144A	82.20	0.05	7/15/2028	500	500	399
NEW ENTERPRISE STONE & LI 144A	85.50	0.10	7/15/2028	1,450	1,450	1,175
NEWARK BSL CLO 1 LT 1A CR 144A	95.50	0.06	12/21/2029	1,150	1,142	1,089
NEWARK BSL CLO 2 LT 1A BR 144A	94.65	0.05	7/25/2030	1,210	1,170	1,139
NEWFLEET CLO 2016-1 1A ER 144A	95.88	0.09	4/20/2028	490	462	463
NEWFLEET CLO 2016-1 1X CR REGS	97.74	0.05	4/20/2028	1,599	1,486	1,553
NEWSTAR EXETER FUND 1RA E 144A	98.86	0.10	1/20/2027	2,255	2,258	2,192
NEXTERA ENERGY CAPITAL HOLDING	96.68	0.04	5/1/2027	2,300	2,293	2,210
NFM & J 11/21 DELAYED TL	98.53	0.00	11/30/2027	777	777	766
NFM & J 11/21 TL	97.40	0.00	11/30/2027	767	767	747
NFP CORP 144A	83.20	0.07	8/15/2028	2,050	2,065	1,652
NIAGARA MOHAWK POWER CORP 144A	98.50	0.04	12/15/2028	700	700	688
NIELSEN FINANCE LLC / NIE 144A	90.21	0.05	7/15/2029	1,800	1,800	1,586
NORD ANGLIA 6/17 (EUR)	96.12	0.00	8/30/2024	2,000	2,278	1,915
NORTHWOODS CAPITA 21X B1R REGS	96.14	0.02	7/22/2034	260	284	249
NORTHWOODS CAPITAL 16X C REGS	94.11	0.04	11/15/2030	1,510	1,484	1,413
NORTHWOODS CAPITAL 18A CR 144A	94.29	0.04	5/20/2032	1,600	1,571	1,502
NORTHWOODS CAPITAL 23A B1 144A	96.95	0.02	3/15/2034	365	431	354
NORTHWOODS CAPITAL 23A C 144A	94.34	0.02	3/15/2034	250	295	236
NUSTAR LOGISTICS LP	87.05	0.06	10/1/2030	2,200	2,286	1,880
NXP BV / NXP FUNDING LLC / NXP	96.45	0.04	6/18/2026	1,600	1,682	1,541
OAK HILL EUROPEAN C 4X CR REGS	96.12	0.02	1/20/2032	555	639	532
OAK HILL EUROPEAN C 4X DR REGS	93.26	0.03	1/20/2032	2,650	2,931	2,457
OAK HILL EUROPEAN C 6X B1 REGS	99.17	0.01	1/20/2032	100	113	99
OAK HILL EUROPEAN C 7A BR 144A	98.00	0.02	10/20/2031	490	583	478
OAKTREE CLO 2020-1 1A BR 144A	95.01	0.04	7/15/2034	1,075	1,033	1,015
OCCIDENTAL PETROLEUM CORP	80.00	0.04	8/15/2049	1,800	1,629	1,410
OCCIDENTAL PETROLEUM CORP	103.00	0.07	7/1/2024	900	1,066	896
OCP CLO 2018-15 LTD 15A C 144A	92.44	0.06	7/20/2031	975	975	893
OCP EURO CLO 2017-2 2X E REGS	89.53	0.05	1/15/2032	1,600	1,615	1,415
OCP EURO CLO 2019- 3A B1R 144A	96.81	0.02	4/20/2033	495	589	478
OCP EURO CLO 2020- 4A B1R 144A	98.29	0.02	9/22/2034	335	393	328
OCP EURO CLO 2020-4 4A AR 144A	101.20	0.01	9/22/2034	1,300	1,525	1,313
OCP EURO CLO 2022-5 5A B1 144A	96.26	0.02	4/20/2035	250	282	239
OCTAGON INVESTMEN 1A A2RR 144A	96.78	0.04	7/15/2029	300	300	289
OCTAGON INVESTMENT 1A BR 144A	94.50	0.05	3/17/2030	1,230	1,213	1,155
OCTAGON INVESTMENT 1A BR3 144A	93.38	0.03	2/14/2031	575	558	535
OCTAGON INVESTMENT 1A BRR 144A	95.77	0.05	7/15/2029	2,445	2,398	2,325
OCTAGON INVESTMENT 1A CRR 144A	93.41	0.05	7/19/2030	725	725	673
OCTAGON INVESTMENT P 2A B 144A	94.06	0.05	7/25/2030	310	302	290
OCTAGON LOAN FUNDI 1A SUB 144A	30.61	0.00	11/18/2031	2,472	2,051	757
ODEBRECHT DRILLING NORBE REGS	61.45	0.07	12/1/2026	698	308	424
ODEBRECHT OIL & GAS FINAN 144A	0.30	0.00	12/31/2049	322	8	1
OFSI BSL VIII LTD 1A BR 144A	96.02	0.04	8/16/2029	3,455	3,302	3,295
OHA CREDIT FUNDING 4A CR 144A	93.45	0.05	10/22/2036	750	739	696
OHA CREDIT PARTNE 9A ACOM 144A	0.11	0.00	10/20/2025	301	226	0
OIL CHANGER 2/21 DELAYED TL	98.20	0.00	2/8/2027	588	588	577
OIL CHANGER 2/21 TL	98.20	0.00	2/8/2027	854	854	838
OMEGA HEALTHCARE INVESTORS INC	99.29	0.05	1/15/2025	2,300	2,289	2,236
OMEGA HEALTHCARE INVESTORS INC	100.35	0.04	8/1/2023	474	473	467

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ONEAMERICA FINANCIAL PART 144A	81.51	0.04	10/15/2050	1,480	1,471	1,193
ONYX CENTERSOURCE	0.50	0.00		345	-	172
OPTION CARE HEALTH INC 144A	85.75	0.04	10/31/2029	800	800	680
ORIGEN PVE	0.00	0.00		6,616	2,033	1
ORINOCO FUNDING LLC	102.10	0.00	12/31/2024	1,750	1,750	1,787
ORION ADVISOR 3/21 COV-LITE TL	93.83	0.00	9/24/2027	2,268	2,251	2,108
OTRANTO PARK CLO DAC 1A B 144A	98.13	0.02	5/15/2035	250	273	244
OWENS CORNING	95.67	0.03	8/15/2026	1,900	1,735	1,793
OWNIT MORTGAGE LOAN TRUST 5 M1	94.47	0.03	10/25/2036	83	67	78
OXFORD FINANCE FUNDI 1A B 144A	96.30	0.04	2/15/2028	1,246	1,246	1,198
OZLM FUNDING IV LTD 4A CR 144A	90.75	0.06	10/22/2030	922	901	829
OZLM XII LTD 12A A2R 144A	99.15	0.03	4/30/2027	250	247	247
OZLM XIV LTD 14A A1JR 144A	96.40	0.04	7/15/2034	275	275	264
OZLM XIV LTD 14A CRR 144A	89.86	0.06	7/15/2034	1,680	1,513	1,494
OZLM XIX LTD 19A CR 144A	91.90	0.06	1/15/2035	2,135	2,124	1,940
OZLM XVI LTD 16A C 144A	90.52	0.05	5/16/2030	500	484	449
OZLM XXII LTD 22A A2 144A	95.35	0.04	1/17/2031	535	512	507
OZLM XXII LTD 22A B 144A	91.50	0.05	1/17/2031	300	280	273
OZLM XXIV LTD 24X C1R REGS	89.86	0.06	7/20/2032	1,725	1,572	1,531
OZLME IV DAC 4X D REGS	92.46	0.03	7/27/2032	280	293	257
PABST BREWING 5/21 COV-LITE	91.00	0.00	5/4/2028	1,877	1,825	1,697
PACIFIC BELLS 10/21 COV-LITE T	92.25	0.00	10/14/2028	1,841	1,823	1,698
PACIFIC GAS AND ELECTRIC CO	87.04	0.04	3/1/2032	1,200	1,196	1,025
PACIFIC GAS AND ELECTRIC CO	89.42	0.04	3/1/2029	1,200	1,199	1,054
PACIFIC GAS AND ELECTRIC CO	90.99	0.03	3/1/2026	1,500	1,590	1,350
PACIFIC GAS AND ELECTRIC CO	91.63	0.03	1/1/2026	1,500	1,576	1,351
PALMER SQUARE CLO 20 4A C 144A	93.41	0.04	10/15/2034	740	726	686
PALMER SQUARE EUROPE 1A A 144A	103.26	0.01	4/15/2031	1,015	1,204	1,047
PALMER SQUARE LOAN F 3A C 144A	92.98	0.05	7/20/2029	1,000	1,000	923
PALMER SQUARE LOAN F 4A E 144A	94.94	0.10	11/25/2028	790	797	742
PALMERSTON PARK CLO 1X E REGS	85.17	0.08	4/18/2030	455	420	379
PARALLEL 2015-1 LTD 1A E 144A	94.35	0.08	7/20/2027	6,380	6,265	5,940
PARALLEL 2021-2 LTD 2A A2 144A	94.54	0.05	10/20/2034	250	250	235
PARK AVENUE INSTIT 2A A2R 144A	93.38	0.04	10/15/2034	2,000	1,897	1,856
PARK PLACE TECHNOLOGIES 10/20	96.47	0.00	12/31/2023	1,463	1,404	1,411
PARK PLACE TECHNOLOGIES 11/20	92.71	0.00	11/10/2025	95	95	88
PARK PLACE TECHNOLOGIES 11/20	95.83	0.00	11/10/2027	1,525	1,464	1,461
PARKLAND CORP 144A	81.12	0.05	5/1/2030	450	450	362
PARTNERRE FINANCE B LLC	83.20	0.05	10/1/2050	820	820	673
PARTNERRE LTD	20.70	0.00		20	504	418
PATRONS' LEGACY 144A	94.86	0.06	12/23/2063	2,232	2,188	2,115
PATRONS' LEGACY 144A	99.03	0.06	12/17/2053	3,976	3,938	3,929
PELICAN PRODUCTS 12/21 COV-LIT	93.00	0.00	12/29/2028	448	443	416
PENN ENTERTAINMENT INC 144A	75.88	0.04	7/1/2029	650	650	480
PENNSYLVANIA ST HGR EDU ASSIST	99.97	0.04	7/25/2029	243	244	242
PENTA CLO 4 DAC 4X D REGS	93.17	0.03	12/17/2030	480	508	447
PENTA CLO 8 DAC 8X CR REGS	94.72	0.02	1/15/2034	855	872	806
PERMIAN PRODUCTION 11/20 PIK T	99.75	0.00	11/23/2025	68	66	68
PERMIAN RESOURCES LLC COMMON	0.82	0.00		34	0	28
PERSHING SQUARE HOLDINGS 144A	78.88	0.03	10/1/2031	3,100	3,090	2,420
PERSHING SQUARE HOLDINGS 144A	81.55	0.03	11/15/2030	1,000	1,000	811
PERUVIAN GOVERNMENT INTER REGS	24.79	0.02	8/12/2028	2,600	891	628
PERUVIAN GOVERNMENT INTER REGS	27.51	0.02	8/12/2026	7,000	2,571	1,868
PETERBOROUGH PROGRESS HEA REGS	127.27	0.06	10/2/2042	74	128	93
PETIQ 4/21 TL	93.00	0.00	4/7/2028	1,634	1,617	1,515
PETSMART 2/21 COV-LITE TL	93.85	0.00	2/11/2028	893	884	831

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PETSMART INC / PETSMART F 144A	86.21	0.05	2/15/2028	900	900	760
PGT INNOVATIONS INC 144A	78.85	0.04	10/1/2029	550	550	428
PHFS RESIDENTIAL OPPORTUNITIES	1,161.55	0.00		27	28,694	31,810
PLANVIEW 12/20 COV-LITE TL	94.00	0.00	12/17/2027	1,576	1,563	1,481
PLAY POWER 5/19 COV-LITE TLB	86.75	0.00	5/7/2026	1,282	1,168	1,112
PLAYCORE 9/17 COV-LITE TL	95.50	0.00	9/30/2024	667	577	631
PLURALSIGHT 4/21 RC	100.00	0.00	4/6/2027	150	150	150
PLURALSIGHT 4/21 TL	99.12	0.00	4/6/2027	2,048	2,002	1,984
POST HOLDINGS INC 144A	81.79	0.05	9/15/2031	1,950	1,950	1,569
POWDR CORP 144A	99.25	0.06	8/1/2025	540	540	522
PREFERRED TERM SECURITIES 144A	81.50	0.02	9/22/2037	858	661	699
PREFERRED TERM SECURITIES 144A	81.50	0.02	12/22/2037	1,792	1,364	1,459
PREFERRED TERM SECURITIES 144A	82.25	0.02	3/22/2037	4,944	3,297	4,064
PREFERRED TERM SECURITIES 144A	82.25	0.02	6/22/2037	6,848	4,632	5,628
PREFERRED TERM SECURITIES 144A	87.25	0.02	3/22/2038	135	112	118
PREGIS 6/21 INCREMENTAL TL	94.13	0.00	7/31/2026	447	444	420
PRIME SECURITY SERVICES B 144A	82.38	0.03	8/31/2027	675	646	555
PRO MACH 8/21 COV-LITE DELAYED	94.13	0.00	8/31/2028	9	9	9
PRO MACH 8/21 COV-LITE TLB	94.13	0.00	8/31/2028	190	189	178
PROJECT 29 HOLDING CO	109.29	0.00	5/3/2024	1,000	1,000	1,093
PROMONTORY INTERFINANCIAL/INTR	93.33	0.00	11/1/2029	700	692	650
PROVIDUS CLO IV DA 4X B1R REGS	96.55	0.02	4/20/2034	1,265	1,301	1,216
PROVIDUS CLO V DAC 5X D REGS	89.12	0.03	2/15/2035	1,305	1,336	1,156
PRUDENTIAL FINANCIAL INC	20.54	0.00		89	2,229	1,824
PUERTO RICO HIGHWAY & TRANSPRT	94.75	0.05	7/1/2039	2,940	2,615	2,712
PURE FISHING 12/18 TL	84.50	0.00	12/19/2025	1,781	1,706	1,505
PURPLE FINANCE CLO 1 1X D REGS	92.93	0.03	1/25/2031	950	1,054	878
PURPLE FINANCE CLO 2 2X D REGS	95.00	0.04	4/20/2032	320	342	301
PURPLE FINANCE CLO 2X DE REGS	95.00	0.04	4/20/2032	425	454	400
PYE-BARKER 2/21 DELAYED TL	98.18	0.00	11/26/2027	1,730	1,706	1,699
QBE INSURANCE GROUP LTD 144A	97.25	0.06	12/31/2049	600	603	579
QUIRCH FOODS 4/22 TL	94.50	0.00	10/27/2027	1,824	1,792	1,724
RADIATE HOLDCO LLC / RADI 144A	86.23	0.05	9/15/2026	1,550	1,550	1,316
RALI SERIES 2006-QO2 TR QO2 A1	22.79	0.03	2/25/2046	912	327	208
RALI SERIES 2006-QO2 TR QO2 A2	23.48	0.03	2/25/2046	830	390	195
RALI SERIES 2006-QO2 TR QO2 A3	24.43	0.03	2/25/2046	1,297	611	316
RALI SERIES 2006-QO6 TR QO6 A1	24.83	0.03	6/25/2046	6,091	2,502	1,510
REALTY INCOME CORP	102.09	0.05	6/1/2026	500	575	508
REGATTA X FUNDING LT 3A B 144A	95.50	0.04	1/17/2031	250	244	237
RENAISSANCE HOME EQUITY L 4 A1	89.82	0.03	3/25/2034	297	275	266
RENEW WIND ENERGY AP2 / R REGS	78.40	0.05	7/14/2028	1,600	1,502	1,221
RENT-A-CENTER INC/TX 144A	78.00	0.06	2/15/2029	500	516	378
RESONETICS 4/21 COV-LITE TL	94.63	0.00	4/28/2028	893	889	837
RICHMOND PARK CLO 1 1A ER 144A	89.69	0.05	7/14/2031	1,555	1,781	1,376
RMAC SECURITIES NS1X A2A REGS	114.92	0.01	6/12/2044	1,038	1,486	1,192
ROCKET MORTGAGE LLC / ROC 144A	82.64	0.03	10/15/2026	200	200	164
ROCKFORD TOWER CLO 1A A2 144A	96.43	0.04	7/20/2034	265	265	254
ROCKFORD TOWER EUROP 1X C REGS	96.48	0.02	1/20/2033	200	196	192
ROGERS COMMUNICATIONS INC 144A	94.99	0.03	3/15/2027	1,500	1,500	1,410
ROMANIAN GOVERNMENT INTER 144A	88.07	0.03	2/27/2027	1,500	1,491	1,302
ROMANIAN GOVERNMENT INTER REGS	67.60	0.02	4/14/2033	1,800	1,512	1,209
ROMARK CLO V LTD 5A B 144A	94.78	0.04	1/15/2035	250	250	235
ROMARK CLO V LTD 5A D 144A	93.18	0.06	1/15/2035	2,145	2,124	1,977
ROOMPOT/SANDY 8/21 COV-LITE TL	95.85	0.00	12/31/2024	1,000	1,173	958
RPRO 2005-1A B	-	0.02	3/23/2024	-	-	(13)
RR 4 LTD 4A A2 144A	96.05	0.04	4/15/2030	2,805	2,697	2,679

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
RRE 1 LOAN MANAGEM 1X A2R REGS	96.42	0.01	4/15/2035	655	667	630
RRE 9 LOAN MANAGEME 9A A2 144A	96.65	0.02	10/15/2036	250	293	241
RXR REALTY LLC	98.82	0.00	7/17/2025	2,000	1,916	1,950
RXR RLTY LLC	-	0.05	7/17/2025	-	-	(0)
S&P 500 INDEX SPX	40,675.00	0.00	4/21/2023	0	619	1,058
SABRE GLBL INC 144A	93.31	0.07	9/1/2025	1,346	1,348	1,223
SABRE GLBL INC 144A	96.36	0.09	4/15/2025	154	165	145
SAFETY-KLEEN 6/17 (EUR)	97.75	0.00	7/12/2024	2,000	2,288	1,955
SALES TAX SECURITIZATION CORP	88.21	0.03	1/1/2033	1,800	1,800	1,561
SANTANDER HOLDINGS USA INC	93.90	0.03	10/5/2026	1,300	1,320	1,211
SAPPHIRE AVIATION FI 1A B 144A	66.87	0.04	3/15/2040	1,870	1,870	1,247
SARANAC CLO I LTD 1A CR 144A	96.57	0.06	7/26/2029	2,095	2,016	2,008
SARANAC CLO VI LTD 6A A1R 144A	97.95	0.03	8/13/2031	1,600	1,600	1,566
SCHUR FLEXIBLES 6/22 TL	104.15	0.00	9/30/2026	55	58	57
SCHUR FLEXIBLES 9/21 TLB	39.99	0.00	12/31/2024	1,000	1,168	400
SCIENTIFIC GAMES HOLDINGS 144A	85.00	0.07	3/1/2030	300	300	248
SCIL IV LLC / SCIL USA HO 144A	80.00	0.05	11/1/2026	900	900	712
SCP EYE CARE/EYESOUTH 3/21 DEL	95.25	0.00	3/15/2028	234	234	223
SCP EYE CARE/EYESOUTH 3/21 TL	95.25	0.00	3/15/2028	1,335	1,331	1,271
SCULPTOR CLO XXIX 29A D2 144A	90.96	0.08	10/22/2034	1,270	1,111	1,141
SCULPTOR EUROPEAN 1A BRR 144A	96.77	0.02	4/18/2034	725	863	699
SCULPTOR EUROPEAN C 2A BR 144A	96.10	0.02	4/15/2034	830	998	794
SEAL FOR LIFE 11/19 TL	98.33	0.00	7/23/2025	176	176	173
SEAL FOR LIFE 12/20 TL	98.33	0.00	7/23/2025	1,330	1,300	1,289
SEGOVIA EUROPEAN CL 3A CR 144A	93.15	0.03	1/25/2035	250	287	230
SEGOVIA EUROPEAN CL 6A AR 144A	101.61	0.01	7/20/2032	1,100	1,314	1,116
SELECTIVE INSURANCE GROUP INC	18.53	0.00		30	750	556
SEQUOIA MORTGAGE TRUST 2 3 1A1	88.59	0.03	7/20/2036	314	255	278
SEQUOIA MORTGAGE TRUST 20 2 A1	89.58	0.03	3/20/2035	1,476	1,371	1,321
SERVICE LOGIC 10/20 DELAYED TL	94.88	0.00	10/29/2027	79	79	75
SERVICE LOGIC 10/20 TL	94.88	0.00	10/29/2027	1,454	1,442	1,366
SHACKLETON 2015-VII 8A ER 144A	92.28	0.08	10/20/2027	1,430	1,415	1,301
SHERWOOD FINANCING PLC 144A	87.45	0.05	11/15/2026	1,400	1,623	1,216
SIGNAL PEAK CLO 7 LT 1A B 144A	96.43	0.03	4/30/2032	2,000	1,939	1,918
SILVERMORE CLO LTD 1A B 144A	99.86	0.04	5/15/2026	464	465	461
SILVERMORE CLO LTD 1A C 144A	99.24	0.05	5/15/2026	1,630	1,610	1,607
SITCORE 1L DDTL EUR FUNDED	103.39	0.00	3/12/2026	437	510	451
SITCORE HOLDING 3/21 (USD) TL	98.89	0.00	3/12/2026	443	437	438
SITCORE HOLDING III A/S	98.89	0.00	3/12/2026	353	353	349
SITCORE HOLDING III A/S	103.39	0.00	3/12/2026	546	638	564
SITCORE HOLDING III COMMITMEN	98.89	0.00	8/5/2022	494	493	489
SL GREEN REALTY CORP	100.13	0.05	12/1/2022	2,400	2,400	2,394
SLC STUDENT LOAN TRUST 20 1 A5	99.77	0.02	3/15/2027	42	42	42
SLM STUDENT LOAN TRUST 20 7 A4	99.03	0.03	10/25/2029	1,001	992	989
SOCIETE GENERALE SA REGS	97.98	0.08	12/31/2049	1,400	1,493	1,368
SOCOTEC 5/21 (USD) TL	92.00	0.00	5/5/2028	743	739	683
SOLERA 6/21 (USD) COV-LITE TL	92.14	0.00	6/2/2028	364	362	335
SOLERA 6/21 COV-LITE RC	92.75	0.00	6/4/2026	300	300	278
SOTHEBY'S/BIDFAIR HOLDING 144A	85.85	0.06	6/1/2029	900	900	768
SOUND POINT CLO 1RA R2D2 144A	88.06	0.08	4/15/2030	1,740	1,739	1,509
SOUND POINT CLO III 2RA D 144A	87.11	0.05	4/15/2029	670	646	578
SOUND POINT CLO XII 2A DR 144A	97.41	0.07	10/20/2028	2,470	2,480	2,382
SOUND POINT CLO XV 1A CR 144A	96.43	0.05	1/23/2029	2,815	2,745	2,697
SOUND POINT CLO XV 3A A1R 144A	98.20	0.04	10/20/2030	1,500	1,500	1,467
SOUND POINT CLO XV L 1A D 144A	93.89	0.06	1/23/2029	930	918	865
SOUND POINT CLO XVI 2A AR 144A	98.35	0.04	7/25/2030	1,500	1,500	1,469

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SOUND POINT CLO XVI 2A CR 144A	94.34	0.05	7/25/2030	1,405	1,375	1,317
SOUND POINT EURO C 1A B1R 144A	96.53	0.02	5/25/2034	250	301	241
SOUND POINT EURO CLO 3X E REGS	85.45	0.05	4/15/2033	2,385	2,545	2,008
SOUTHERN CALIFORNIA EDISON CO	84.72	0.03	2/1/2032	1,500	1,499	1,252
SOUTHERN VETERINARY 9/20 TL	94.83	0.00	10/5/2027	2,020	2,009	1,898
SOVOS BRANDS 6/21 COV-LITE TL	94.19	0.00	6/8/2028	332	331	310
SOVOS COMPLIANCE 8/21 COV-LITE	93.94	0.00	8/11/2028	448	445	421
SPIRIT AEROSYSTEMS INC	73.83	0.05	6/15/2028	1,700	1,712	1,252
SPIRIT AEROSYSTEMS INC	93.75	0.04	6/15/2023	1,400	1,441	1,310
SPORTRADAR 10/20 TLB	95.66	0.00	10/28/2027	1,000	1,163	952
SPRINT SPECTRUM CO LLC / 144A	100.06	0.05	9/20/2029	825	825	824
SPRITE 2021-1 LTD 1 A 144A	90.54	0.04	11/15/2046	1,657	1,645	1,498
ST PAUL'S CLO III- 3RX CR REGS	96.11	0.02	1/15/2032	755	707	723
ST PAUL'S CLO III- 3RX DR REGS	92.58	0.02	1/15/2032	1,310	1,433	1,206
ST PAUL'S CLO IV 4X BRRE REGS	97.33	0.02	4/25/2030	100	119	97
ST PAUL'S CLO IV 4X BRRR REGS	97.33	0.02	4/25/2030	715	809	693
ST PAUL'S CLO IV 4X CRRR REGS	94.57	0.03	4/25/2030	2,015	2,243	1,895
ST PAUL'S CLO VI D 6A CRR 144A	95.47	0.03	5/20/2034	385	464	366
ST PAUL'S CLO VII 7A CRR 144A	94.25	0.02	7/18/2034	250	306	234
STANDARD INDUSTRIES INC/N 144A	73.86	0.03	1/15/2031	1,050	1,050	759
STANDARD INDUSTRIES INC/N 144A	78.88	0.04	7/15/2030	675	675	519
START LTD/BERMUDA 1 A 144A	87.63	0.04	5/15/2043	385	355	337
STATION CASINOS LLC 144A	78.00	0.05	12/1/2031	250	250	194
STEELE CREEK CLO 201 1A C 144A	93.15	0.04	10/15/2030	925	879	856
STRATA CLO I LTD 1A D 144A	96.95	0.07	1/15/2031	4,205	4,186	4,031
STRATUS CLO 2021-3 L 3A A 144A	98.36	0.04	12/29/2029	1,476	1,476	1,446
STRIPES 2013-1 A1 A1 TERM LOAN	98.23	0.00	3/20/2023	569	565	559
STRUCTURED ADJUSTABLE RA 12 9A	99.55	0.03	9/25/2034	745	745	740
STRUCTURED ASSET MN1A A1 144A	66.90	0.02	1/25/2037	2,042	1,429	1,366
STWD 2021-FL2 LTD FL2 A 144A	98.73	0.03	4/18/2038	1,300	1,300	1,283
STWD 2021-FL2 LTD FL2 D 144A	90.56	0.05	4/18/2038	1,000	1,000	904
SUBURBAN PROPANE PARTNERS 144A	83.90	0.05	6/1/2031	950	950	793
SUMITOMO MITSUI FINANCIAL GROU	96.40	0.02	9/27/2024	2,300	2,300	2,202
SUNDYNE 3/20 COV-LITE TLB	95.25	0.00	3/17/2027	684	672	651
SUNSOURCE 11/17 COV-LITE TL	94.88	0.00	12/11/2024	3,652	3,599	3,464
SUTHERLAND GLOBAL 10/20 TL	99.16	0.00	10/23/2025	2,486	2,432	2,465
SYMPHONY CLO XIV LT 14A E 144A	96.94	0.07	7/14/2026	490	478	469
SYMPHONY CLO XIX LT 19A D 144A	90.02	0.05	4/16/2031	320	318	286
SYMPHONY CLO XVII 17A ER 144A	93.77	0.08	4/15/2028	6,341	6,269	5,856
SYNDIGO 12/20 TL	94.00	0.00	12/15/2027	3,209	3,161	3,008
TALLMAN PARK CLO LTD 1A C 144A	94.11	0.05	4/20/2034	855	838	800
TARGA RESOURCES PARTNERS LP /	95.24	0.06	3/1/2030	1,850	1,769	1,728
TBW MORTGAGE-BACKED TRUST 6 A4	77.89	0.06	1/25/2037	195	176	151
TCFC PC LEASECO LP	89.78	0.00	11/5/2057	7,000	7,000	6,191
TCI-SYMPHONY CLO 2 1A AR2 144A	97.59	0.03	10/13/2032	1,500	1,500	1,457
TCP WATERMAN CLO LL 1A A2 144A	100.20	0.05	12/15/2028	1,321	1,321	1,321
TEAM.BLUE 3/21 DELAYED TL	95.40	0.00	12/31/2024	81	96	77
TEAM.BLUE 3/21 TLB	94.48	0.00	12/31/2024	1,419	1,688	1,340
TEAMSYSTEM SPA 144A	93.97	0.04	2/15/2028	1,450	1,753	1,350
TELOS CLO 2014-5 LT 5A CR 144A	97.54	0.05	4/17/2028	345	344	334
TELOS CLO 2014-6 LT 6A CR 144A	99.70	0.05	1/17/2027	1,500	1,502	1,484
TENEO HOLDINGS 7/19 TL	92.83	0.00	7/15/2025	1,094	1,064	1,015
TEP MANAGEMENT LLC	95.29	0.00	12/17/2025	1,665	1,649	1,587
TERWIN MORTGAGE TRU 6 1A2 144A	36.98	0.00	7/25/2037	167	63	62
TEXGEN POWER LLC	25.00	0.00		17	676	427
THARALDSON HOTEL PO THL A 144A	97.00	0.03	11/11/2034	1,134	1,133	1,099

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THE CHEFS' WAREHOUSE 6/20 EXTE	97.17	0.00	6/22/2025	427	427	415
THOMPSON RIVER LLC	1.00	0.00		202,315	189,419	202,315
THUNDERBIRD 2022-1 A FUNDED	100.00	0.08	11/30/2024	783	783	769
THUNDERBIRD 2022-1 A UNFUNDED	100.00	0.08	11/30/2024	1,917	1,917	1,917
THUNDERBIRD 2022-1 B FUNDED	100.00	0.08	11/30/2024	145	145	141
THUNDERBIRD 2022-1 B UNFUNDED	100.00	0.08	11/30/2024	355	355	355
TIAA CLO III LTD 2A A 144A	98.39	0.04	1/16/2031	1,500	1,498	1,469
TICP CLO IX LTD 9A D 144A	93.74	0.06	1/20/2031	1,950	1,950	1,812
TICP CLO XII LTD 12A BR 144A	94.49	0.04	7/15/2034	1,670	1,597	1,568
TIKEHAU CLO III DAC 3X D REGS	95.02	0.03	12/1/2030	925	986	877
TK ELEVATOR MIDCO GMBH REGS	98.21	0.05	7/15/2027	125	145	121
TORO EUROPEAN CLO 2A B1RR 144A	97.21	0.02	7/25/2034	250	294	242
TORO EUROPEAN CLO 2A CRR 144A	93.58	0.03	7/25/2034	320	376	298
TORO EUROPEAN CLO 4 1X ER REGS	90.20	0.05	7/15/2030	1,230	1,269	1,095
TORO EUROPEAN CLO 6 6X CR REGS	93.87	0.02	1/12/2032	1,480	1,586	1,381
TOWD POINT MORTGA GR4A A1 144A	121.04	0.02	10/20/2051	1,226	1,621	1,478
TOWD POINT MORTGAG A14X A REGS	121.10	0.02	5/20/2045	2,032	2,675	2,456
TRANSMONTAIGNE PARTNERS LP / T	88.38	0.06	2/15/2026	700	620	602
TRICO GROUP/FIRST BRANDS 3/21	94.60	0.00	3/30/2027	1,589	1,538	1,497
TRIMARAN CAVU 2021-1 1A D 144A	92.82	0.06	4/23/2032	1,010	988	929
TRINITAS CLO XII LT 12A C 144A	95.91	0.06	4/25/2033	920	922	875
TRINITAS EURO CLO I 2A DR 144A	96.54	0.05	4/15/2035	1,010	1,097	966
TRIPADVISOR INC 144A	96.98	0.07	7/15/2025	200	200	187
TRTX 2021-FL4 ISSUE FL4 A 144A	97.63	0.03	3/15/2038	1,300	1,300	1,268
TSG ENTMT FIN LLC	96.65	0.06	9/25/2031	4,800	4,800	4,634
U S TREASURY BD PRIN STRIP	40.67	0.00	8/15/2051	13,590	5,523	5,527
U S TREASURY BD PRIN STRIP	44.59	0.00	2/15/2046	2,170	913	968
U S TREASURY BD PRIN STRIP	45.90	0.00	11/15/2044	2,150	937	987
U S TREASURY BD PRIN STRIP	46.78	0.00	5/15/2044	2,150	952	1,006
U S TREASURY BOND	66.43	0.01	8/15/2050	1,100	985	725
U S TREASURY BOND	70.97	0.02	11/15/2050	4,600	4,547	3,255
U S TREASURY BOND	72.44	0.01	11/15/2040	3,600	3,436	2,602
U S TREASURY BOND	75.69	0.02	11/15/2051	1,200	1,043	905
U S TREASURY BOND	78.87	0.02	2/15/2041	3,000	2,978	2,345
U S TREASURY BOND	79.88	0.02	11/15/2041	3,400	3,329	2,707
U S TREASURY BOND	83.00	0.02	2/15/2052	2,000	1,948	1,643
U S TREASURY BOND	85.27	0.02	2/15/2042	9,200	8,696	7,762
U S TREASURY BOND	85.38	0.03	2/15/2045	29,800	35,678	25,162
U S TREASURY BOND	90.21	0.03	8/15/2042	200	208	178
U S TREASURY BOND	91.71	0.03	5/15/2043	2,200	2,808	2,010
U S TREASURY BOND	94.92	0.03	2/15/2048	3,200	4,190	3,001
U S TREASURY BOND	95.29	0.03	8/15/2044	500	650	471
U S TREASURY BOND	103.21	0.04	8/15/2043	3,200	4,517	3,259
U S TREASURY NOTE	96.20	0.02	8/15/2027	30	29	29
U S TREASURY NOTE	97.69	0.02	6/30/2024	5,300	5,562	5,177
U S TREASURY NOTE	98.22	0.02	9/30/2024	9,800	10,509	9,574
U S TREASURY NOTE	98.94	0.02	1/31/2024	400	399	392
U S TREASURY NOTE	99.17	0.03	5/15/2032	3,300	3,165	3,261
U S TREASURY NOTE	99.51	0.02	1/31/2023	4,300	4,272	4,247
UBS AG/STAMFORD CT	100.29	0.08	8/17/2022	1,500	1,725	1,462
UBS GROUP AG 144A	99.97	0.03	8/15/2023	400	393	396
UDR INC	94.59	0.04	1/15/2028	1,700	1,693	1,581
UNIQUE PUB FINANCE CO PLC REGS	123.78	0.07	3/28/2024	18	26	23
UNIQUE PUB FINANCE CO PLC REGS	127.19	0.06	6/30/2027	314	451	399
UNIQUE PUB FINANCE CO PLC REGS	142.28	0.06	3/30/2032	6,349	8,329	9,032
UNITED AIR LINES 4/21 TLB	92.69	0.00	4/21/2028	593	590	548

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
UNITED AIR LINES/UNITED MILEAG	98.60	0.00	6/21/2027	1,650	1,622	1,624
UNITED SITE 12/21 COV-LITE T	90.00	0.00	12/15/2028	746	744	672
UNITED WHOLESale MORTGAGE 144A	76.56	0.06	4/15/2029	650	650	490
UNITED WHOLESale MORTGAGE 144A	85.66	0.06	11/15/2025	1,550	1,550	1,317
UPC BROADBAND FINCO BV 144A	81.50	0.05	7/15/2031	2,150	2,150	1,704
US 10YR NOTE FUTURE (CBT)	118.53	0.00	9/21/2022	1	-	(294)
US 10YR ULTRA FUTURE (CBT)	127.38	0.00	9/21/2022	0	-	(139)
US 5YR NOTE FUTURE (CBT)	112.25	0.00	9/30/2022	0	-	48
US FOODS INC 144A	87.42	0.05	2/15/2029	1,100	1,100	942
US ULTRA BOND (CBT)	154.34	0.00	9/21/2022	0	-	(58)
VB-S1 ISSUER LLC - V 1A F 144A	90.96	0.05	2/15/2052	1,000	1,000	905
VENTURE 34 CLO LTD 34A D 144A	89.45	0.06	10/15/2031	500	486	443
VENTURE 44 CLO LTD 44A D2 144A	92.86	0.08	10/20/2034	3,075	2,994	2,818
VENTURE XIII CLO 13A SUB 144A	14.02	0.00	9/10/2029	4,500	3,025	631
VENTURE XIII CLO L 13A CR 144A	97.14	0.04	9/10/2029	360	360	349
VENTURE XIV CLO L 14A CRR 144A	96.71	0.04	8/28/2029	1,850	1,780	1,782
VENTURE XVII CLO 17A CRR 144A	96.96	0.04	4/15/2027	565	546	544
VENTURE XVIII CLO 18A DR 144A	87.15	0.06	10/15/2029	250	228	216
VENTURE XXI CLO LT 21A DR 144A	98.00	0.05	7/15/2027	515	513	500
VENTURE XXIV CLO L 24A D2 144A	95.31	0.07	10/20/2028	2,595	2,591	2,447
VENTURE XXIX CLO L 29A AR 144A	98.64	0.02	9/7/2030	1,300	1,300	1,278
VENTURE XXV CLO LT 25A D2 144A	96.16	0.07	4/20/2029	845	843	804
VERIZON COMMUNICATIONS INC	85.73	0.03	3/21/2031	1,500	1,494	1,275
VIBRANT CLO VI LTD 6A AR 144A	98.55	0.03	6/20/2029	922	922	908
VIBRANT CLO VI LTD 6A D 144A	97.26	0.06	6/20/2029	1,145	1,135	1,112
VICOF II 8/19 TL	96.90	0.00	8/16/2027	8,000	7,980	7,752
VICOF II TRUST	100.00	0.00	12/31/2024	3,900	3,900	3,900
VICOF III TRUST	99.07	0.00	12/31/2024	20,600	20,600	20,408
VIRGIN MEDIA FINANCE PLC 144A	79.25	0.05	7/15/2030	2,100	2,105	1,616
VIRGIN MEDIA SECURED FINA 144A	82.17	0.05	8/15/2030	950	950	764
VIRGIN MEDIA VENDOR FINAN 144A	82.75	0.05	7/15/2028	550	550	442
VODAFONE GROUP PLC	66.63	0.05	6/4/2081	1,650	1,650	1,093
VOLKSWAGEN BANK GMBH REGS	103.86	0.02	1/31/2024	1,100	1,294	1,133
VOYA CLO 2014-2 LT 2A BRR 144A	95.51	0.05	4/17/2030	250	248	237
VOYA CLO 2015-1 LTD 1A CR 144A	90.61	0.05	1/18/2029	750	711	674
VOYA CLO 2016-2 LTD 2A CR 144A	89.76	0.07	7/19/2028	1,715	1,700	1,522
VOYA CLO 2020-1 LTD 1A CR 144A	93.65	0.05	7/16/2034	630	621	586
VOYA EURO CLO IV D 4A B1R 144A	-	0.02	10/15/2034	-	-	(1)
VOYA EURO CLO IV DA 4X DR REGS	89.32	0.03	10/15/2034	400	411	351
W R BERKLEY CORP	17.19	0.00		102	2,538	1,745
W R BERKLEY CORP	17.59	0.00		15	365	257
WABASH NATIONAL CORP 144A	76.50	0.05	10/15/2028	750	750	567
WALT DISNEY CO/THE	88.25	0.03	1/13/2031	500	500	435
WAMU MORTGAGE PASS-TH AR14 2A1	95.08	0.03	12/25/2035	109	99	103
WAMU MORTGAGE PASS-THRU AR6 A	99.55	0.03	5/25/2044	70	65	69
WASHINGTON PRIME GROUP LP	-	0.06	8/15/2024	-	-	(86)
WASTE PRO USA INC 144A	88.83	0.06	2/15/2026	250	230	217
WASTEQUIP 2/18 TL	86.41	0.00	3/15/2025	1,469	1,429	1,269
WAVE 2019-1 LLC 1 A 144A	81.53	0.04	9/15/2044	1,055	857	858
WELLS FARGO & CO	19.33	0.00		124	3,100	2,397
WELLS FARGO & CO	85.11	0.04	12/31/2049	2,100	2,100	1,784
WELLS FARGO COMMERCIA LC25 ASB	98.71	0.03	12/15/2059	2,484	2,558	2,444
WELLS FARGO COMMERCIAL C36 ASB	97.74	0.03	11/15/2059	3,210	3,307	3,130
WELLS FARGO MORTGAGE B AR16 A1	93.13	0.02	10/25/2036	318	272	295
WELLTOWER INC	99.43	0.04	6/1/2025	3,300	3,298	3,270
WESTERN ASSET HI INC OPPORT	3.96	0.00		84	402	331

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Appendix D: Fixed Income Investments

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
WEYERHAEUSER CO	115.98	0.07	3/15/2032	706	1,012	803
WHITEBOX CLO II LTD 2A BR 144A	94.84	0.05	10/24/2034	260	260	245
WHITEHORSE X LTD 10A CR 144A	99.21	0.05	4/17/2027	250	250	246
WHITEHORSE X LTD 10A DR 144A	98.94	0.06	4/17/2027	350	351	343
WHITEHORSE X LTD 10A E 144A	96.86	0.08	4/17/2027	5,610	5,610	5,360
WIDEORBIT INC.	87.50	0.00	7/8/2025	77	67	67
WIDEORBIT INC.	99.29	0.00	7/8/2025	767	767	748
WILTON RE LTD 144A	86.59	0.06	12/31/2049	4,000	4,000	3,418
WIMC 2011-1 DEBT 10%	100.00	0.00	12/15/2022	3,145	2,672	3,145
WIND RIVER 12/18 COV-LITE	-	0.00	6/24/2024	-	-	(11)
WIND RIVER 12/18 COV-LITE TL	99.84	0.00	6/24/2024	1,612	1,597	1,609
WIND RIVER 2016- 1KRA BR2 144A	94.83	0.04	10/15/2034	250	250	236
WIND RIVER 2016- 1KRA CR2 144A	93.89	0.05	10/15/2034	250	250	233
WIND RIVER 2016 1KRA D2R2 144A	90.92	0.08	10/15/2034	395	350	354
WIND RIVER 2021-2 CL 2A C 144A	93.06	0.05	7/20/2034	270	263	250
WOLF ENTMT FDG LLC	95.15	0.05	11/20/2028	7,000	7,000	6,621
WOLF ENTMT FDG LLC	97.32	0.03	5/20/2026	2,745	2,745	2,662
WOMENS CARE 1/21 TL	93.20	0.00	1/15/2028	3,465	3,453	3,195
WR GRACE HOLDINGS LLC 144A	87.02	0.05	6/15/2027	1,250	1,382	1,085
WRKCO INC	100.49	0.05	3/15/2029	1,400	1,399	1,387
XPLORNET 10/21 COV-LITE TL	91.07	0.00	10/2/2028	1,836	1,827	1,672
YAK MAT 6/18 2ND LIEN TLB	52.94	0.00	7/10/2026	1,465	1,108	772
YARA INTERNATIONAL ASA 144A	95.92	0.05	6/1/2028	2,200	2,194	2,102
YORK CLO 1 LTD 1A DRR 144A	95.36	0.06	10/22/2029	565	551	534
Z CAPITAL CREDIT PA 1A BR 144A	99.97	0.02	7/16/2027	1	1	1
Z CAPITAL CREDIT PA 1A CR 144A	99.96	0.03	7/16/2027	485	485	482
ZAIS CLO 14 LTD 14A DR 144A	94.96	0.07	4/15/2032	1,495	1,494	1,402
ZAIS CLO 6 LTD 1X D REGS	94.08	0.06	7/15/2029	5,250	5,145	4,884
ZAIS CLO 8 LTD 1A D 144A	91.90	0.05	4/15/2029	2,485	2,292	2,264
ZAYO GROUP HOLDINGS INC 144A	82.63	0.04	3/1/2027	500	490	406
ZEP 8/17 COV-LITE TL	87.00	0.00	8/12/2024	446	424	388
ZIGGO BV 144A	84.82	0.05	1/15/2030	550	573	461
Core Bonds				1,840,701	\$ 2,096,504	\$ 1,951,833
Core Bonds Receivable						10,965
Total Core Bonds						\$ 1,962,798

Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
Emerging Markets Debt						
ENTRUST GTAA	1.00	0.00		30,710	30,710	30,710
GMO-ECDF FBO SOUTH CAROLINA	18.73	0.00		1,121	29,355	21,002
Emerging Markets Debt				31,831	\$ 60,065	\$ 51,712
Emerging Markets Debt Receivable						-
Total Emerging Markets Debt						\$ 51,712

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Issuer	Price	Coupon Rate	Maturity Date	Shares	Book Value	Market Value
Mixed Credit						
AMC ENTERTAINMENT 3/19	-	0.00	4/22/2026	-	-	(2)
AMERIFORGE GROUP INC	1.00	0.00		16	547	16
CARLSON TRAVEL INC EQUITY	-	0.00		0	0	-
CASPIAN SC HOLDINGS	1.82	0.00		75,380	75,380	137,129
CB144A APPVION ESC	-	0.09	6/1/2020	1,620	0	-
CINEWORLD 11/20 WHEN ISSUED TL	-	0.00	5/23/2024	-	-	(0)
CINEWORLD 7/21 INCREMENTAL PRI	-	0.00	5/23/2024	-	-	(2)
CINEWORLD GROUP PLC	0.10	0.00		87	-	9
CONSTELLATION AUTOMOTIVE/BCA M	-	0.00	7/14/2028	-	-	(2)
FLINT GROUP 5/14 (USD)	-	0.00	9/7/2022	-	-	(3)
FLINT GROUP 5/14 (USD)	86.75	0.00	9/7/2022	48	48	41
GULF FINANCE 10/21 TL	73.56	0.00	8/25/2026	279	267	203
HOTELBEDS 6/16 COV-LITE TLB	85.09	0.00	9/12/2025	500	546	425
PROLAMINA 11/20 EXTENDED COV-L	-	0.00	11/3/2025	-	-	(0)
TOURMALINE OIL CORP - ESCROW	0.78	0.00		263	-	204
VERITAS 3/21 (USD) TLB	-	0.00	9/1/2025	-	-	(0)
Mixed Credit				78,194	\$ 76,788	\$ 138,020
Mixed Credit Receivable						11
Total Mixed Credit						\$ 138,031
Total Fixed Income						\$ 2,152,541

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
Developed International Equity				
BLACKROCK MSCI CANADA SMALL	\$ 17.30	3,748	47,974	64,848
BLACKROCK MSCI EAFE SMALL CAP	16.80	34,482	549,694	579,380
Developed International Equity		38,229	\$ 597,668	\$ 644,228
Developed International Equity Receivable				-
Total Developed International Equity				\$ 644,228

Issuer	Price	Shares	Cost	Market Value
Emerging Markets Equity				
BLACKROCK EME SMALL CAP	\$ 14.62	14,609	175,274	213,606
Emerging Markets Equity		14,609	\$ 175,274	\$ 213,606
Emerging Markets Equity Receivable				-
Total Emerging Markets Equity				\$ 213,606

Issuer	Price	Shares	Cost	Market Value
MSCI ACWI				
BLACKROCK MSCI ACWI EQUITY IND	\$ 25.72	339,199	9,407,110	8,722,786
BLK MSCI EQUITY INDEX FUND	0.00	311	-	1
DAILY MSCI USA INDX NL FUND	205.90	12,067	2,848,122	2,484,516
MSCI ACWI EX USA SL FUND ZVGM	17.91	90,200	1,998,068	1,615,475
MSCI ACWI		441,776	\$ 14,253,300	\$ 12,822,778
MSCI ACWI Receivable				-
Total MSCI ACWI				\$ 12,822,778

Issuer	Price	Shares	Cost	Market Value
US Equity				
10X GENOMICS INC	\$ 45.25	21	1,047	928
1-800-FLOWERS.COM INC	9.51	5	112	48
1LIFE HEALTHCARE INC	7.84	33	757	260
1ST SOURCE CORP	45.40	5	146	214
23ANDME HOLDING CO	2.48	38	200	93
2SEVENTY BIO INC	13.20	9	408	113
2U INC	10.47	19	613	199
3D SYSTEMS CORP	9.70	32	286	308
4D MOLECULAR THERAPEUTICS INC	6.98	6	158	45
8X8 INC	5.15	26	421	136
908 DEVICES INC	20.59	5	129	93
A10 NETWORKS INC	14.38	16	126	227
AAON INC	54.76	10	498	561
AAR CORP	41.84	9	159	358
AARON'S CO INC/THE	14.55	8	89	111
ABERCROMBIE & FITCH CO	16.92	14	167	230
ABM INDUSTRIES INC	43.42	16	512	713
ACADEMY SPORTS & OUTDOORS INC	35.54	21	833	728
ACADIA HEALTHCARE CO INC	67.63	22	646	1,480
ACADIA PHARMACEUTICALS INC	14.09	30	1,305	416
ACADIA REALTY TRUST	15.62	22	239	335
ACCEL ENTERTAINMENT INC	10.62	15	155	158

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Issuer	Price	Shares	Cost	Market Value
ACCO BRANDS CORP	6.53	24	134	155
ACCOLADE INC	7.40	14	452	100
ACI WORLDWIDE INC	25.89	27	659	687
ACLARIS THERAPEUTICS INC	13.96	11	224	153
ACM RESEARCH INC	16.83	11	226	178
ACUITY BRANDS INC	154.04	8	799	1,308
ACUSHNET HOLDINGS CORP	41.68	9	264	377
ACV AUCTIONS INC	6.54	25	396	162
ADAPTHEALTH CORP	18.04	16	409	288
ADAPTIVE BIOTECHNOLOGIES CORP	8.09	24	914	195
ADDUS HOMECARE CORP	83.28	4	321	326
ADICET BIO INC	14.60	4	50	61
ADIENT PLC	29.63	23	414	685
ADT INC	6.15	38	232	230
ADTALEM GLOBAL EDUCATION INC	35.97	12	383	432
ADTHEORENT HOLDING CO INC	3.09	5	43	14
ADTRAN INC	17.53	11	117	190
ADVANCED DRAINAGE SYSTEMS INC	90.07	16	881	1,418
ADVANCED ENERGY INDUSTRIES INC	72.98	9	570	672
ADVANSIX INC	33.44	7	81	230
ADVANTAGE SOLUTIONS INC	3.80	20	211	77
AECOM	65.22	33	1,098	2,132
AERIE PHARMACEUTICALS INC	7.50	11	154	80
AEROJET ROCKETDYNE HOLDINGS IN	40.60	18	711	720
AEROVIRONMENT INC	82.20	6	369	473
AERSALE CORP	14.51	4	56	58
AEVA TECHNOLOGIES INC	3.13	25	232	78
AEYE INC	1.91	26	139	49
AFFILIATED MANAGERS GROUP INC	116.60	10	646	1,125
AGCO CORP	98.70	15	818	1,525
AGENUS INC	1.94	58	183	112
AGILITI INC	20.51	8	170	168
AGILON HEALTH INC	21.83	49	945	1,080
AGILYSYS INC	47.27	6	120	272
AGIOS PHARMACEUTICALS INC	22.17	12	558	269
AGNC INVESTMENT CORP	11.07	127	1,550	1,390
AGREE REALTY CORP	72.13	17	1,084	1,253
AIR LEASE CORP	33.43	26	648	880
AIR TRANSPORT SERVICES GROUP I	28.73	5	102	135
AKERO THERAPEUTICS INC	9.45	5	129	50
ALAMO GROUP INC	116.43	3	239	309
ALARM.COM HOLDINGS INC	61.86	12	613	720
ALASKA AIR GROUP INC	40.05	8	298	311
ALBANY INTERNATIONAL CORP	78.79	8	409	611
ALBIREO PHARMA INC	19.86	4	147	82
ALECTOR INC	10.16	13	391	130
ALEXANDER & BALDWIN INC	17.95	18	193	317
ALEXANDER'S INC	222.16	1	129	124

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
ALIGHT INC	6.75	62	507	420
ALIGNMENT HEALTHCARE INC	11.41	20	261	229
ALKAMI TECHNOLOGY INC	13.89	5	125	70
ALKERMES PLC	29.79	40	649	1,179
ALLBIRDS INC	3.93	19	104	75
ALLEGIANCE BANCSHARES INC	37.76	5	108	172
ALLEGIAN TRAVEL CO	113.09	1	126	127
ALLEGRO MICROSYSTEMS INC	20.69	16	431	337
ALLETE INC	58.78	13	694	766
ALLISON TRANSMISSION HOLDINGS	38.45	24	816	921
ALLOGENE THERAPEUTICS INC	11.40	21	714	236
ALLOVIR INC	3.90	9	253	33
ALLSCRIPTS HEALTHCARE SOLUTION	14.83	28	175	418
ALPHA & OMEGA SEMICONDUCTOR LT	33.34	5	188	183
ALPHA METALLURGICAL RESOURCES	129.13	4	229	550
ALPHATEC HOLDINGS INC	6.54	17	196	113
ALTAIR ENGINEERING INC	52.50	13	506	661
ALTERYX INC	48.42	15	1,730	703
ALTICE USA INC	9.25	53	831	487
ALTO INGREDIENTS INC	3.71	18	110	66
ALTRA INDUSTRIAL MOTION CORP	35.25	16	427	559
ALTUS POWER INC	6.31	12	80	73
ALX ONCOLOGY HOLDINGS INC	8.09	4	170	34
AMALGAMATED FINANCIAL CORP	19.78	4	43	78
A-MARK PRECIOUS METALS INC	32.25	5	156	146
AMBAC FINANCIAL GROUP INC	11.35	11	147	130
AMBARELLA INC	65.46	9	513	559
AMC NETWORKS INC	29.12	7	181	194
AMEDISYS INC	105.12	8	1,442	829
AMERANT BANCORP INC	28.12	7	126	197
AMERESCO INC	45.56	8	260	352
AMERICAN AIRLINES GROUP INC	12.68	40	516	502
AMERICAN ASSETS TRUST INC	29.70	13	310	372
AMERICAN AXLE & MANUFACTURING	7.53	28	159	214
AMERICAN CAMPUS COMMUNITIES IN	64.47	34	997	2,210
AMERICAN EAGLE OUTFITTERS INC	11.18	39	358	436
AMERICAN EQUITY INVESTMENT LIF	36.57	19	402	703
AMERICAN PUBLIC EDUCATION INC	16.16	5	147	73
AMERICAN SOFTWARE INC/GA	16.16	8	135	133
AMERICAN STATES WATER CO	81.51	9	693	736
AMERICAN VANGUARD CORP	22.35	7	94	158
AMERICAN WELL CORP	4.32	48	290	206
AMERICAN WOODMARK CORP	45.01	4	201	183
AMERICA'S CAR-MART INC/TX	100.60	2	107	151
AMERICOLD REALTY TRUST INC	30.04	65	2,202	1,947
AMERIS BANCORP	40.18	16	326	656
AMERISAFE INC	52.01	5	290	251
AMICUS THERAPEUTICS INC	10.74	51	602	550

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Issuer	Price	Shares	Cost	Market Value
AMKOR TECHNOLOGY INC	16.95	27	294	459
AMMO INC	3.85	22	133	84
AMN HEALTHCARE SERVICES INC	109.71	11	489	1,241
AMNEAL PHARMACEUTICALS INC	3.18	24	107	77
AMPHASTAR PHARMACEUTICALS INC	34.79	9	178	326
AMPLITUDE INC	14.29	11	213	162
AMYRIS INC	1.85	42	271	77
ANAPTYSBIO INC	20.30	4	81	86
ANAVEX LIFE SCIENCES CORP	10.01	19	241	191
ANDERSONS INC/THE	32.99	8	106	253
ANGI INC	4.58	17	179	78
ANGIODYNAMICS INC	19.35	9	104	184
ANI PHARMACEUTICALS INC	29.67	3	100	89
ANIKA THERAPEUTICS INC	22.32	4	104	80
ANTERIX INC	41.07	3	170	131
ANTERO MIDSTREAM CORP	9.05	76	350	686
ANTERO RESOURCES CORP	30.65	69	379	2,115
ANYWHERE REAL ESTATE INC	9.83	28	169	276
APARTMENT INCOME REIT CORP	41.60	38	1,431	1,591
APARTMENT INVESTMENT AND MANAG	6.40	37	1,337	237
APELLIS PHARMACEUTICALS INC	45.22	19	643	860
API GROUP CORP	14.97	39	679	589
APOGEE ENTERPRISES INC	39.22	6	114	239
APOLLO COMMERCIAL REAL ESTATE	10.44	33	241	336
APOLLO MEDICAL HOLDINGS INC	38.59	9	220	364
APPFOLIO INC	90.64	4	546	400
APPHARVEST INC	3.49	17	223	59
APPIAN CORP	47.36	8	529	399
APPLE HOSPITALITY REIT INC	14.67	53	435	771
APPLIED INDUSTRIAL TECHNOLOGIE	96.17	9	489	897
APTARGROUP INC	103.21	16	1,689	1,651
ARBOR REALTY TRUST INC	13.11	34	331	442
ARCBEST CORP	70.37	6	134	422
ARCH RESOURCES INC	143.09	4	148	540
ARCHAEA ENERGY INC	15.53	14	274	213
ARCHROCK INC	8.27	34	182	280
ARCONIC CORP	28.05	25	290	712
ARCOSA INC	46.43	12	402	543
ARCTURUS THERAPEUTICS HOLDINGS	15.74	6	233	91
ARCUS BIOSCIENCES INC	25.34	10	316	262
ARCUTIS BIOTHERAPEUTICS INC	21.31	7	232	155
ARES COMMERCIAL REAL ESTATE CO	12.23	13	124	150
ARES MANAGEMENT CORP	56.86	35	1,598	2,018
ARGAN INC	37.32	4	127	139
ARGO GROUP INTERNATIONAL HOLDI	36.86	9	250	315
ARKO CORP	8.16	13	114	103
ARLO TECHNOLOGIES INC	6.27	20	142	126
ARMADA HOFFLER PROPERTIES INC	12.84	16	134	207

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
ARMOUR RESIDENTIAL REIT INC	7.04	23	183	163
ARMSTRONG WORLD INDUSTRIES INC	74.96	12	802	865
ARRAY TECHNOLOGIES INC	11.01	31	499	345
ARROW FINANCIAL CORP	31.81	4	98	126
ARROWHEAD PHARMACEUTICALS INC	35.21	25	899	864
ARTISAN PARTNERS ASSET MANAGEM	35.57	16	498	575
ARTIVION INC	18.88	10	202	184
ARVINAS INC	42.09	11	632	458
ASANA INC	17.58	15	328	265
ASBURY AUTOMOTIVE GROUP INC	169.34	5	440	903
ASGN INC	90.25	13	709	1,141
ASHLAND INC	103.05	13	825	1,360
ASPEN AEROGELS INC	9.88	7	379	71
ASPEN TECHNOLOGY INC	183.68	7	1,237	1,247
ASSETMARK FINANCIAL HOLDINGS I	18.77	5	120	96
ASSOCIATED BANC-CORP	18.26	37	479	683
ASSURED GUARANTY LTD	55.79	15	385	862
ASTEC INDUSTRIES INC	40.78	5	213	224
ASTRA SPACE INC	1.30	29	297	38
ATAI LIFE SCIENCES NV	3.64	31	120	111
ATARA BIOTHERAPEUTICS INC	7.79	18	217	144
ATEA PHARMACEUTICALS INC	7.10	18	189	126
ATI INC	22.71	31	254	701
ATKORE INC	83.01	11	303	905
ATLANTIC UNION BANKSHARES CORP	33.92	19	404	642
ATLANTICUS HOLDINGS CORP	35.17	1	81	48
ATLAS AIR WORLDWIDE HOLDINGS I	61.71	2	68	109
ATN INTERNATIONAL INC	46.91	3	150	131
ATRICURE INC	40.86	11	531	437
ATRION CORP	628.86	0	232	221
AUDACY INC	0.94	29	131	28
AURINIA PHARMACEUTICALS INC	10.05	26	373	266
AUTOLIV INC	71.57	20	1,943	1,450
AUTONATION INC	111.76	10	385	1,095
AVANOS MEDICAL INC	27.34	12	309	320
AVAYA HOLDINGS CORP	2.24	21	284	47
AVEANNA HEALTHCARE HOLDINGS IN	2.26	12	78	27
AVEPOINT INC	4.34	20	139	88
AVID BIOSERVICES INC	15.26	15	316	227
AVID TECHNOLOGY INC	25.95	9	271	226
AVIDITY BIOSCIENCES INC	14.53	8	216	122
AVIDXCHANGE HOLDINGS INC	6.14	12	103	72
AVIENT CORP	40.08	22	508	888
AVIS BUDGET GROUP INC	147.08	8	178	1,155
AVISTA CORP	43.51	17	635	752
AVNET INC	42.88	24	655	1,037
AXALTA COATING SYSTEMS LTD	22.11	55	1,722	1,206
AXCELIS TECHNOLOGIES INC	54.84	8	209	447

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Issuer	Price	Shares	Cost	Market Value
AXIS CAPITAL HOLDINGS LTD	57.09	20	735	1,112
AXON ENTERPRISE INC	93.17	16	1,481	1,527
AXONICS INC	56.67	9	411	509
AXOS FINANCIAL INC	35.85	13	250	469
AXSOME THERAPEUTICS INC	38.30	7	513	262
AZEK CO INC/THE	16.74	29	954	479
AZENTA INC	72.10	18	784	1,311
AZZ INC	40.82	6	170	246
B RILEY FINANCIAL INC	42.25	4	83	160
B&G FOODS INC	23.78	16	406	373
BABCOCK & WILCOX ENTERPRISES I	6.03	14	90	83
BADGER METER INC	80.89	7	430	580
BALCHEM CORP	129.74	8	702	1,023
BALLY'S CORP	19.78	9	296	169
BANC OF CALIFORNIA INC	17.62	14	169	253
BANCFIRST CORP	95.71	4	158	425
BANCORP INC/THE	19.52	12	82	237
BANDWIDTH INC	18.82	6	623	107
BANK FIRST CORP	75.81	2	109	132
BANK OF HAWAII CORP	74.40	10	617	753
BANK OF MARIN BANCORP	31.78	4	118	124
BANK OZK	37.53	30	643	1,133
BANKUNITED INC	35.57	20	287	705
BANNER CORP	56.21	6	252	360
BAR HARBOR BANKSHARES	25.86	4	72	101
BARK INC	1.28	13	72	17
BARNES GROUP INC	31.14	12	397	364
BARRETT BUSINESS SERVICES INC	72.87	2	76	134
BEACHBODY CO INC/THE	1.20	28	72	34
BEACON ROOFING SUPPLY INC	51.36	14	302	709
BEAM THERAPEUTICS INC	38.71	13	640	511
BEAUTY HEALTH CO/THE	12.86	22	552	282
BED BATH & BEYOND INC	4.97	23	163	115
BELDEN INC	53.27	11	341	587
BELLRING BRANDS INC	24.89	28	660	707
BENCHMARK ELECTRONICS INC	22.56	9	169	194
BENEFITFOCUS INC	7.78	7	70	57
BENSON HILL INC	2.74	26	91	72
BERKSHIRE HILLS BANCORP INC	24.77	11	110	264
BERRY CORP	7.62	14	116	105
BERRY GLOBAL GROUP INC	54.64	33	1,325	1,800
BEYOND MEAT INC	23.94	14	1,877	332
BGC PARTNERS INC	3.37	74	206	249
BIG LOTS INC	20.97	7	209	148
BIGCOMMERCE HOLDINGS INC	16.20	14	683	227
BIOCRYST PHARMACEUTICALS INC	10.58	45	258	472
BIOHAVEN PHARMACEUTICAL HOLDIN	145.71	15	876	2,131
BIOLIFE SOLUTIONS INC	13.81	8	237	104

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
BIONANO GENOMICS INC	1.38	73	422	100
BIOVENTUS INC	6.82	8	75	53
BIOXCEL THERAPEUTICS INC	13.20	5	204	63
BJ'S RESTAURANTS INC	21.68	6	121	121
BJ'S WHOLESALE CLUB HOLDINGS I	62.32	33	1,134	2,066
BLACK HILLS CORP	72.77	16	919	1,144
BLACKBAUD INC	58.07	10	508	581
BLACKLINE INC	66.60	14	928	908
BLACKSTONE MORTGAGE TRUST INC	27.67	39	920	1,053
BLADE AIR MOBILITY INC	4.46	10	68	44
BLINK CHARGING CO	16.53	9	326	154
BLOOM ENERGY CORP	16.50	39	635	645
BLOOMIN' BRANDS INC	16.62	21	241	348
BLUCORA INC	18.46	11	126	201
BLUE BIRD CORP	9.21	4	60	40
BLUE OWL CAPITAL INC	10.03	59	838	590
BLUELINX HOLDINGS INC	66.81	2	193	156
BLUEPRINT MEDICINES CORP	50.51	15	969	734
BLUEROCK RESIDENTIAL GROWTH RE	26.29	7	192	185
BOISE CASCADE CO	59.49	10	293	566
BOK FINANCIAL CORP	75.58	8	350	577
BOOT BARN HOLDINGS INC	68.91	7	170	500
BOSTON BEER CO INC/THE	302.97	2	1,053	714
BOSTON OMAHA CORP	20.65	5	92	98
BOWLERO CORP	10.59	9	97	92
BOX INC	25.14	36	639	906
BOXED INC	1.85	6	45	12
BOYD GAMING CORP	49.75	21	394	1,022
BRADY CORP	47.24	12	493	551
BRANDYWINE REALTY TRUST	9.64	41	363	398
BRAZE INC	36.23	5	158	172
BRC INC	8.16	6	57	47
BREAD FINANCIAL HOLDINGS INC	37.06	12	487	443
BRIDGEBIO PHARMA INC	9.08	16	809	144
BRIGHAM MINERALS INC	24.63	11	144	276
BRIGHT HORIZONS FAMILY SOLUTIO	84.52	14	1,517	1,215
BRIGHTHOUSE FINANCIAL INC	41.02	19	499	769
BRIGHTSPHERE INVESTMENT GROUP	18.01	8	122	151
BRIGHTSPIRE CAPITAL INC	7.55	23	106	169
BRIGHTVIEW HOLDINGS INC	12.00	9	117	107
BRINKER INTERNATIONAL INC	22.03	11	224	235
BRINK'S CO/THE	60.71	12	460	732
BRISTOW GROUP INC	23.40	2	44	43
BRIXMOR PROPERTY GROUP INC	20.21	73	751	1,466
BROADMARK REALTY CAPITAL INC	6.71	33	286	217
BROADSTONE NET LEASE INC	20.51	40	877	805
BROOKDALE SENIOR LIVING INC	4.54	41	127	185
BROOKLINE BANCORP INC	13.31	19	177	247

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Issuer	Price	Shares	Cost	Market Value
BRP GROUP INC	24.15	14	426	335
BRUKER CORP	62.76	26	1,042	1,616
BRUNSWICK CORP/DE	65.38	19	915	1,214
BTRS HOLDINGS INC	4.98	18	219	91
BUCKLE INC/THE	27.69	7	122	204
BUILDERS FIRTSOURCE INC	53.70	47	884	2,504
BUMBLE INC	28.15	17	806	492
BUTTERFLY NETWORK INC	3.07	28	295	86
BWX TECHNOLOGIES INC	55.09	22	1,211	1,231
BYLINE BANCORP INC	23.80	6	71	153
C3.AI INC	18.26	18	721	336
C4 THERAPEUTICS INC	7.54	8	145	61
CABOT CORP	63.79	14	422	877
CACI INTERNATIONAL INC	281.78	6	1,325	1,609
CACTUS INC	40.27	14	300	583
CADENCE BANK	23.48	37	615	853
CADRE HOLDINGS INC	19.67	3	68	53
CALAVO GROWERS INC	41.72	4	237	181
CALERES INC	26.24	9	248	242
CALIFORNIA RESOURCES CORP	38.50	14	459	520
CALIFORNIA WATER SERVICE GROUP	55.55	13	599	727
CALIX INC	34.14	14	247	479
CALLON PETROLEUM CO	39.20	12	535	474
CAL-MAINE FOODS INC	49.41	9	382	451
CAMBIUM NETWORKS CORP	14.65	3	140	43
CAMDEN NATIONAL CORP	44.05	4	112	167
CAMPING WORLD HOLDINGS INC	21.59	10	204	217
CANNAE HOLDINGS INC	19.34	19	631	366
CANO HEALTH INC	4.38	35	325	155
CANOO INC	1.85	26	221	49
CANTALOUPE INC	5.60	13	157	71
CAPITAL CITY BANK GROUP INC	27.89	4	65	98
CAPITOL FEDERAL FINANCIAL INC	9.18	31	331	287
CAPRI HOLDINGS LTD	41.01	36	667	1,470
CARA THERAPEUTICS INC	9.13	11	149	96
CARDIOVASCULAR SYSTEMS INC	14.36	10	358	144
CARDLYTICS INC	22.31	8	592	181
CAREDX INC	21.48	13	449	275
CAREMAX INC	3.63	11	51	39
CARETRUST REIT INC	18.44	24	395	434
CARGURUS INC	21.49	21	491	450
CARIBOU BIOSCIENCES INC	5.43	12	153	63
CARLISLE COS INC	238.61	13	1,441	3,024
CARPARTS.COM INC	6.94	11	149	74
CARPENTER TECHNOLOGY CORP	27.91	12	232	327
CARRIAGE SERVICES INC	39.65	4	65	150
CARS.COM INC	9.43	16	80	148
CARTER'S INC	70.48	10	752	707

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Issuer	Price	Shares	Cost	Market Value
CASA SYSTEMS INC	3.93	9	42	36
CASELLA WASTE SYSTEMS INC	72.68	12	628	890
CASEY'S GENERAL STORES INC	184.98	9	1,341	1,672
CASS INFORMATION SYSTEMS INC	33.80	3	112	112
CASSAVA SCIENCES INC	28.12	9	512	267
CASTLE BIOSCIENCES INC	21.95	5	249	118
CATALYST PHARMACEUTICALS INC	7.01	24	106	168
CATCHMARK TIMBER TRUST INC	10.06	12	91	124
CATHAY GENERAL BANCORP	39.15	18	459	717
CAVCO INDUSTRIES INC	195.99	2	322	418
CBIZ INC	39.96	12	249	461
CBL & ASSOCIATES PROPERTIES IN	23.49	3	89	75
CBTX INC	26.59	4	79	118
CCC INTELLIGENT SOLUTIONS HOLD	9.20	30	269	276
CDK GLOBAL INC	54.77	29	1,389	1,589
CELLEX THERAPEUTICS INC	26.96	9	209	247
CELSIUS HOLDINGS INC	65.26	10	428	652
CELULARITY INC	3.40	6	58	21
CENTENNIAL RESOURCE DEVELOPMEN	5.98	48	270	288
CENTERSPACE	81.55	4	246	301
CENTRAL GARDEN & PET CO	40.01	10	338	407
CENTRAL GARDEN & PET CO	42.42	3	93	108
CENTRAL PACIFIC FINANCIAL CORP	21.45	2	35	52
CENTRUS ENERGY CORP	24.75	3	129	63
CENTURY ALUMINUM CO	7.37	12	76	90
CENTURY COMMUNITIES INC	44.97	7	221	329
CERENCE INC	25.23	9	294	237
CEREVEL THERAPEUTICS HOLDINGS	26.44	14	272	376
CERTARA INC	21.46	25	742	547
CERUS CORP	5.29	42	224	221
CEVA INC	33.56	6	179	187
CHAMPIONX CORP	19.85	49	550	973
CHANGE HEALTHCARE INC	23.06	61	743	1,402
CHANNELADVISOR CORP	14.58	7	103	104
CHARGEPOINT HOLDINGS INC	13.69	52	1,211	715
CHART INDUSTRIES INC	167.38	9	374	1,478
CHASE CORP	77.81	2	168	153
CHATHAM LODGING TRUST	10.45	12	68	125
CHEESECAKE FACTORY INC/THE	26.42	12	252	305
CHEFS' WAREHOUSE INC/THE	38.89	8	115	326
CHEGG INC	18.78	33	2,151	615
CHEMED CORP	469.39	4	1,595	1,715
CHEMOCENTRYX INC	24.78	14	656	336
CHEMOURS CO/THE	32.02	39	527	1,252
CHESAPEAKE ENERGY CORP	81.10	26	1,725	2,111
CHESAPEAKE UTILITIES CORP	129.55	4	346	536
CHICO'S FAS INC	4.97	31	152	152
CHILDREN'S PLACE INC/THE	38.92	3	105	128

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Issuer	Price	Shares	Cost	Market Value
CHIMERA INVESTMENT CORP	8.82	57	483	487
CHIMERIX INC	2.08	17	138	36
CHINOOK THERAPEUTICS INC	17.49	10	152	173
CHOICE HOTELS INTERNATIONAL IN	111.63	9	653	982
CHORD ENERGY CORP	121.65	4	364	517
CHURCHILL DOWNS INC	191.53	8	903	1,599
CHUY'S HOLDINGS INC	19.92	5	192	93
CIENA CORP	45.70	37	1,784	1,703
CIMPRESS PLC	38.90	4	282	159
CINCOR PHARMA INC	18.84	3	47	56
CINEMARK HOLDINGS INC	15.02	26	340	392
CIPHER MINING INC	1.37	12	71	17
CIRCOR INTERNATIONAL INC	16.39	5	162	80
CIRRUS LOGIC INC	72.54	14	960	1,013
CITY HOLDING CO	79.88	4	233	294
CITY OFFICE REIT INC	12.95	11	99	138
CIVITAS RESOURCES INC	52.29	14	534	708
CLARUS CORP	18.99	6	151	110
CLEAN ENERGY FUELS CORP	4.48	43	135	193
CLEAN HARBORS INC	87.67	13	632	1,099
CLEAR CHANNEL OUTDOOR HOLDINGS	1.07	81	79	86
CLEAR SECURE INC	20.00	7	218	149
CLEARFIELD INC	61.95	3	184	175
CLEARWATER ANALYTICS HOLDINGS	12.04	6	79	68
CLEARWATER PAPER CORP	33.63	4	119	133
CLEARWAY ENERGY INC	31.97	8	177	268
CLEARWAY ENERGY INC	34.84	20	459	698
CLOVER HEALTH INVESTMENTS CORP	2.14	78	455	167
CMC MATERIALS INC	174.49	7	880	1,214
CNO FINANCIAL GROUP INC	18.09	29	381	523
CNX RESOURCES CORP	16.46	49	495	810
COCA-COLA CONSOLIDATED INC	563.90	1	289	685
CODEXIS INC	10.46	14	172	150
COEUR MINING INC	3.04	62	274	188
COGENT COMMUNICATIONS HOLDINGS	60.76	10	787	634
COHEN & STEERS INC	63.59	7	397	414
COHERENT INC	266.22	6	835	1,602
COHERUS BIOSCIENCES INC	7.24	15	251	111
COHU INC	27.75	12	209	331
COLLEGIUM PHARMACEUTICAL INC	17.72	8	166	139
COLUMBIA BANKING SYSTEM INC	28.65	17	454	487
COLUMBIA FINANCIAL INC	21.81	10	131	215
COLUMBIA SPORTSWEAR CO	71.58	9	589	622
COLUMBUS MCKINNON CORP/NY	28.37	7	197	194
COMERICA INC	73.38	32	1,647	2,329
COMFORT SYSTEMS USA INC	83.15	9	287	725
COMMERCE BANCSHARES INC/MO	65.65	27	1,351	1,756
COMMERCIAL METALS CO	33.10	30	504	977

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
COMMSCOPE HOLDING CO INC	6.12	49	452	303
COMMUNITY BANK SYSTEM INC	63.28	13	671	800
COMMUNITY HEALTH SYSTEMS INC	3.75	29	162	109
COMMUNITY HEALTHCARE TRUST INC	36.21	6	198	206
COMMUNITY TRUST BANCORP INC	40.44	4	122	164
COMMVault SYSTEMS INC	62.90	10	361	614
COMPASS DIVERSIFIED HOLDINGS	21.42	15	345	325
COMPASS INC	3.61	54	317	195
COMPASS MINERALS INTERNATIONAL	35.39	8	368	289
COMPUTER PROGRAMS AND SYSTEMS	31.97	3	68	105
COMSTOCK RESOURCES INC	12.08	23	166	273
COMTECH TELECOMMUNICATIONS COR	9.07	7	113	62
CONCENTRIX CORP	135.64	11	650	1,472
CONDUENT INC	4.32	42	104	182
CONMED CORP	95.76	7	499	681
CONNECTONE BANCORP INC	24.45	9	112	217
CONSENSUS CLOUD SOLUTIONS INC	43.68	4	145	190
CONSOL ENERGY INC	49.38	8	183	399
CONSOLIDATED COMMUNICATIONS HO	7.00	15	81	105
CONSTRUCTION PARTNERS INC	20.94	10	187	205
CONTAINER STORE GROUP INC/THE	6.23	8	109	49
CONTEXTLOGIC INC	1.60	111	329	178
CORCEPT THERAPEUTICS INC	23.78	23	337	553
CORE & MAIN INC	22.30	17	431	368
CORE LABORATORIES NV	19.81	11	204	218
CORECIVIC INC	11.11	29	292	325
CORNERSTONE BUILDING BRANDS IN	24.49	14	105	337
CORPORATE OFFICE PROPERTIES TR	26.19	27	624	711
CORSAIR GAMING INC	13.13	9	256	119
CORVEL CORP	147.27	2	122	345
COTY INC	8.01	81	367	652
COUCHBASE INC	16.42	4	104	65
COURSERA INC	14.18	14	382	193
COUSINS PROPERTIES INC	29.23	36	934	1,058
COVETRUS INC	20.75	27	412	553
COWEN INC	23.69	6	85	148
CRA INTERNATIONAL INC	89.32	2	172	168
CRACKER BARREL OLD COUNTRY STO	83.49	5	480	447
CRANE HOLDINGS CO	87.56	12	648	1,062
CREDIT ACCEPTANCE CORP	473.41	2	608	893
CREDO TECHNOLOGY GROUP HOLDING	11.68	7	78	86
CRESCENT ENERGY CO	12.48	8	170	101
CRICUT INC	6.14	6	99	35
CRINETICS PHARMACEUTICALS INC	18.65	9	193	172
CRISPR THERAPEUTICS AG	60.77	18	1,283	1,088
CROCS INC	48.67	15	432	731
CROSS COUNTRY HEALTHCARE INC	20.83	9	229	182
CROSSFIRST BANKSHARES INC	13.20	12	122	157

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Issuer	Price	Shares	Cost	Market Value
CRYOPORT INC	30.98	12	338	372
CRYPTYDE INC	2.03	3	15	6
CS DISCO INC	18.04	3	85	62
CSG SYSTEMS INTERNATIONAL INC	59.68	8	341	467
CSW INDUSTRIALS INC	103.03	4	251	383
CTS CORP	34.05	8	176	271
CUBESMART	42.72	55	1,571	2,311
CULLEN/FROST BANKERS INC	116.45	15	995	1,735
CULLINAN ONCOLOGY INC	12.82	4	104	48
CURO GROUP HOLDINGS CORP	5.53	4	70	23
CURTISS-WRIGHT CORP	132.06	9	840	1,232
CUSHMAN & WAKEFIELD PLC	15.24	35	422	541
CUSTOMERS BANCORP INC	33.90	8	78	257
CUTERA INC	37.50	4	123	131
CVB FINANCIAL CORP	24.81	31	530	754
CVR ENERGY INC	33.50	7	146	250
CYTEK BIOSCIENCES INC	10.73	16	154	170
CYTOKINETICS INC	39.29	20	487	768
CYXTERA TECHNOLOGIES INC	11.34	11	160	123
DANA INC	14.07	32	332	446
DANIMER SCIENTIFIC INC	4.56	21	417	96
DARLING INGREDIENTS INC	59.80	39	957	2,352
DAVE & BUSTER'S ENTERTAINMENT	32.78	9	116	307
DECIPHERA PHARMACEUTICALS INC	13.15	9	436	115
DECKERS OUTDOOR CORP	255.35	7	1,026	1,689
DEFINITIVE HEALTHCARE CORP	22.93	8	158	186
DELEK US HOLDINGS INC	25.84	16	316	425
DELUXE CORP	21.67	10	230	224
DENALI THERAPEUTICS INC	29.43	21	564	608
DENBURY INC	59.99	12	809	730
DENNY'S CORP	8.68	15	140	131
DERMTECH INC	5.54	6	183	32
DESIGNER BRANDS INC	13.06	15	74	195
DESKTOP METAL INC	2.20	55	549	122
DIAMOND HILL INVESTMENT GROUP	173.64	1	75	130
DIAMONDROCK HOSPITALITY CO	8.21	52	244	424
DICE THERAPEUTICS INC	15.52	2	30	34
DICK'S SPORTING GOODS INC	75.37	15	527	1,158
DIEBOLD NIXDORF INC	2.27	19	94	44
DIGI INTERNATIONAL INC	24.22	8	151	206
DIGITAL TURBINE INC	17.47	22	318	388
DIGITALBRIDGE GROUP INC	4.88	139	347	677
DIGITALOCEAN HOLDINGS INC	41.36	12	903	486
DILLARD'S INC	220.57	1	72	330
DIME COMMUNITY BANCSHARES INC	29.65	9	173	253
DINE BRANDS GLOBAL INC	65.08	4	170	257
DIODES INC	64.57	11	510	713
DIVERSEY HOLDINGS LTD	6.60	19	188	126

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
DIVERSIFIED HEALTHCARE TRUST	1.82	57	162	103
DMC GLOBAL INC	18.03	5	140	84
DOCGO INC	7.14	20	151	142
DOLBY LABORATORIES INC	71.56	16	910	1,143
DOMA HOLDINGS INC	1.03	28	176	29
DOMO INC	27.80	7	260	203
DONALDSON CO INC	48.14	30	1,315	1,451
DONEGAL GROUP INC	17.05	4	46	60
DONNELLEY FINANCIAL SOLUTIONS	29.29	7	217	213
DORIAN LPG LTD	15.20	8	75	124
DORMAN PRODUCTS INC	109.71	7	429	717
DOUBLEVERIFY HOLDINGS INC	22.67	10	215	219
DOUGLAS DYNAMICS INC	28.74	6	160	166
DOUGLAS ELLIMAN INC	4.79	17	124	84
DOUGLAS EMMETT INC	22.38	43	1,162	941
DRAFTKINGS INC	11.67	91	1,236	1,065
DREAM FINDERS HOMES INC	10.64	4	77	48
DRIL-QUIP INC	25.80	8	212	218
DRIVEN BRANDS HOLDINGS INC	27.54	12	372	344
DT MIDSTREAM INC	49.02	24	996	1,140
DUCK CREEK TECHNOLOGIES INC	14.85	19	545	283
DUCKHORN PORTFOLIO INC/THE	21.06	10	188	202
DUCOMMUN INC	43.04	3	76	119
DULUTH HOLDINGS INC	9.54	5	76	50
DUN & BRADSTREET HOLDINGS INC	15.03	47	880	712
DUOLINGO INC	87.55	2	224	192
DUTCH BROS INC	31.65	5	203	171
DXC TECHNOLOGY CO	30.31	60	947	1,807
DXP ENTERPRISES INC/TX	30.63	4	68	121
DYCOM INDUSTRIES INC	93.04	7	253	688
DYNAVAX TECHNOLOGIES CORP	12.59	28	174	350
DYNE THERAPEUTICS INC	6.87	6	104	38
DYNEX CAPITAL INC	15.92	9	127	141
E2OPEN PARENT HOLDINGS INC	7.78	44	515	339
EAGLE BANCORP INC	47.41	8	234	363
EAGLE BULK SHIPPING INC	51.88	2	167	118
EAGLE MATERIALS INC	109.94	10	582	1,060
EAGLE PHARMACEUTICALS INC/DE	44.43	3	145	127
EARTHSTONE ENERGY INC	13.65	10	174	131
EAST WEST BANCORP INC	64.80	35	1,562	2,241
EASTERLY GOVERNMENT PROPERTIES	19.04	20	470	383
EASTERN BANKSHARES INC	18.46	41	929	759
EASTGROUP PROPERTIES INC	154.33	10	1,079	1,534
EASTMAN KODAK CO	4.64	13	90	62
EBIX INC	16.90	6	113	102
ECHOSTAR CORP	19.30	9	242	172
ECOVYST INC	9.85	15	159	150
EDGEWELL PERSONAL CARE CO	34.52	12	349	429

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Issuer	Price	Shares	Cost	Market Value
EDGIO INC	2.31	33	166	77
EDITAS MEDICINE INC	11.83	17	452	199
EL POLLO LOCO HOLDINGS INC	9.84	5	63	49
ELASTIC NV	67.67	18	1,499	1,226
ELEMENT SOLUTIONS INC	17.80	57	624	1,019
ELF BEAUTY INC	30.68	12	230	374
ELLINGTON FINANCIAL INC	14.67	14	153	197
EMBARK TECHNOLOGY INC	0.51	38	57	19
EMBECTA CORP	25.32	14	420	348
EMCOR GROUP INC	102.96	13	786	1,321
EMERGENT BIOSOLUTIONS INC	31.04	11	885	348
EMPIRE STATE REALTY TRUST INC	7.03	36	251	250
EMPLOYERS HOLDINGS INC	41.89	7	205	279
ENACT HOLDINGS INC	21.48	8	192	170
ENANTA PHARMACEUTICALS INC	47.27	5	254	222
ENCOMPASS HEALTH CORP	56.05	24	1,558	1,357
ENCORE CAPITAL GROUP INC	57.77	6	198	345
ENCORE WIRE CORP	103.92	5	242	516
ENDEAVOR GROUP HOLDINGS INC	20.56	20	447	405
ENDO INTERNATIONAL PLC	0.47	56	219	26
ENERGIZER HOLDINGS INC	28.35	17	650	469
ENERGY RECOVERY INC	19.42	13	142	245
ENERGY VAULT HOLDINGS INC	10.02	13	193	127
ENERPAC TOOL GROUP CORP	19.02	15	216	279
ENERSYS	58.96	10	577	592
ENFUSION INC	10.21	4	42	39
ENLINK MIDSTREAM LLC	8.50	65	77	553
ENNIS INC	20.23	6	104	130
ENOVA INTERNATIONAL INC	28.82	8	115	237
ENOVIS CORP	55.00	12	600	648
ENOVIX CORP	8.91	17	467	153
ENPRO INDUSTRIES INC	81.93	5	212	390
ENSIGN GROUP INC/THE	73.47	13	507	934
ENSTAR GROUP LTD	213.98	3	394	599
ENTERPRISE FINANCIAL SERVICES	41.50	9	306	384
ENVESTNET INC	52.77	11	717	598
ENVISTA HOLDINGS CORP	38.54	39	719	1,519
ENVIVA INC	57.22	8	627	462
EPLUS INC	53.12	7	225	349
EPR PROPERTIES	46.93	18	484	856
EQRX INC	4.69	36	202	171
EQUITRANS MIDSTREAM CORP	6.36	100	827	639
EQUITY COMMONWEALTH	27.53	28	869	764
ERASCA INC	5.57	7	88	41
ESAB CORP	43.75	12	503	510
ESCO TECHNOLOGIES INC	68.37	6	486	434
ESS TECH INC	2.81	13	52	35
ESSENT GROUP LTD	38.90	27	764	1,034

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Issuer	Price	Shares	Cost	Market Value
ESSENTIAL PROPERTIES REALTY TR	21.49	31	487	648
ESTABLISHMENT LABS HOLDINGS IN	54.38	5	370	254
ETHAN ALLEN INTERIORS INC	20.21	6	59	112
EURONET WORLDWIDE INC	100.59	12	1,051	1,249
EUROPEAN WAX CENTER INC	17.62	6	163	107
EVENTBRITE INC	10.27	21	213	214
EVERBRIDGE INC	27.89	9	1,440	265
EVERCOMMERCE INC	9.04	7	70	67
EVERCORE INC	93.61	9	500	875
EVERI HOLDINGS INC	16.31	22	135	359
EVERQUOTE INC	8.84	5	165	41
EVERTEC INC	36.88	15	404	553
EVGO INC	6.01	7	72	45
EVO PAYMENTS INC	23.52	12	236	271
EVOLENT HEALTH INC	30.71	19	180	579
EVOLUS INC	11.60	9	111	100
EVOLV TECHNOLOGIES HOLDINGS IN	2.66	15	79	39
EVOQUA WATER TECHNOLOGIES CORP	32.51	30	579	961
EW SCRIPPS CO/THE	12.47	13	97	160
EXELIXIS INC	20.82	78	2,002	1,619
EXLSERVICE HOLDINGS INC	147.33	8	469	1,190
EXP WORLD HOLDINGS INC	11.77	16	201	190
EXPENSIFY INC	17.79	3	68	57
EXPONENT INC	91.47	13	881	1,164
EXPRO GROUP HOLDINGS NV	11.52	17	266	201
EXTREME NETWORKS INC	8.92	32	114	285
F45 TRAINING HOLDINGS INC	3.93	8	71	31
FABRINET	81.10	9	553	733
FARADAY FUTURE INTELLIGENT ELE	2.60	29	170	77
FARMLAND PARTNERS INC	13.80	11	162	149
FARO TECHNOLOGIES INC	30.83	5	240	139
FASTLY INC	11.61	26	1,323	300
FATE THERAPEUTICS INC	24.78	19	647	470
FB FINANCIAL CORP	39.22	9	244	372
FEDERAL AGRICULTURAL MORTGAGE	97.65	2	137	224
FEDERAL REALTY INVESTMENT TRUS	95.74	17	1,531	1,627
FEDERAL SIGNAL CORP	35.60	15	402	534
FEDERATED HERMES INC	31.79	21	468	678
FIBROGEN INC	10.56	21	749	225
FIGS INC	9.11	17	383	152
FIRST ADVANTAGE CORP	12.67	13	225	167
FIRST AMERICAN FINANCIAL CORP	52.92	27	1,192	1,408
FIRST BANCORP/PUERTO RICO	12.91	48	222	620
FIRST BANCORP/SOUTHERN PINES N	34.90	9	261	316
FIRST BANCSHARES INC/THE	28.60	5	90	148
FIRST BUSEY CORP	22.85	14	221	310
FIRST COMMONWEALTH FINANCIAL C	13.42	24	211	315
FIRST COMMUNITY BANKSHARES INC	29.41	4	88	116

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Issuer	Price	Shares	Cost	Market Value
FIRST FINANCIAL BANCORP	19.40	23	324	443
FIRST FINANCIAL BANKSHARES INC	39.27	33	905	1,295
FIRST FINANCIAL CORP/IN	44.50	3	93	131
FIRST FOUNDATION INC	20.48	12	194	254
FIRST HAWAIIAN INC	22.71	31	496	714
FIRST HORIZON CORP	21.86	130	1,082	2,823
FIRST INDUSTRIAL REALTY TRUST	47.48	32	1,142	1,512
FIRST INTERSTATE BANCYSYSTEM IN	38.11	22	499	828
FIRST MERCHANTS CORP	35.62	15	396	529
FIRST MID BANCSHARES INC	35.67	4	120	159
FIRST OF LONG ISLAND CORP/THE	17.53	6	90	103
FIRST SOLAR INC	68.13	23	1,131	1,590
FIRSTCASH HOLDINGS INC	69.51	10	680	697
FISKER INC	8.57	40	529	342
FIVE BELOW INC	113.43	14	1,277	1,551
FIVE POINT HOLDINGS LLC	3.91	14	72	56
FIVE9 INC	91.14	17	1,807	1,531
FLAGSTAR BANCORP INC	35.45	13	326	444
FLEX LTD	14.47	113	1,172	1,637
FLOOR & DECOR HOLDINGS INC	62.96	26	1,492	1,627
FLOWERS FOODS INC	26.32	49	1,116	1,283
FLOWSERVE CORP	28.63	32	855	899
FLUOR CORP	24.34	34	323	835
FLUSHING FINANCIAL CORP	21.26	7	84	156
FLYWIRE CORP	17.63	7	141	128
FNB CORP/PA	10.86	89	681	966
FOCUS FINANCIAL PARTNERS INC	34.06	14	504	484
FOOT LOCKER INC	25.25	22	551	553
FORESTAR GROUP INC	13.69	5	59	62
FORMA THERAPEUTICS HOLDINGS IN	6.89	9	199	61
FORMFACTOR INC	38.73	19	475	737
FORRESTER RESEARCH INC	47.84	3	88	137
FORWARD AIR CORP	91.96	7	292	611
FOUR CORNERS PROPERTY TRUST IN	26.59	19	354	508
FOX FACTORY HOLDING CORP	80.54	10	673	831
FRANCHISE GROUP INC	35.06	7	209	234
FRANKLIN BSP REALTY TRUST INC	13.48	11	169	140
FRANKLIN COVEY CO	46.18	3	120	145
FRANKLIN ELECTRIC CO INC	73.26	10	463	705
FRANKLIN STREET PROPERTIES COR	4.17	26	117	109
FREEDOM HOLDING CORP/NV	44.27	4	84	193
FRESH DEL MONTE PRODUCE INC	29.53	9	213	274
FRESHPET INC	51.89	11	825	547
FRESHWORKS INC	13.15	21	335	280
FREYR BATTERY SA	6.84	20	211	138
FRONTDOOR INC	24.08	20	823	479
FRONTIER COMMUNICATIONS PARENT	23.54	48	1,563	1,121
FRONTIER GROUP HOLDINGS INC	9.37	11	144	101

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
FRP HOLDINGS INC	60.35	2	67	96
FTI CONSULTING INC	180.85	8	998	1,512
FUBOTV INC	2.47	33	371	83
FUELCELL ENERGY INC	3.75	88	847	331
FULCRUM THERAPEUTICS INC	4.90	7	96	32
FULGENT GENETICS INC	54.53	5	298	261
FULTON FINANCIAL CORP	14.45	41	424	588
FUNKO INC	22.32	7	173	160
FUTUREFUEL CORP	7.28	7	68	48
GAMESTOP CORP	122.30	16	692	1,933
GAMING AND LEISURE PROPERTIES	45.86	57	1,706	2,629
GANNETT CO INC	2.90	33	176	96
GAP INC/THE	8.24	49	509	408
GATES INDUSTRIAL CORP PLC	10.81	25	265	268
GATX CORP	94.16	9	521	812
GCP APPLIED TECHNOLOGIES INC	31.28	12	219	364
GENCO SHIPPING & TRADING LTD	19.32	9	128	176
GENERATION BIO CO	6.56	11	306	71
GENESCO INC	49.91	3	64	174
GENTEX CORP	27.97	58	1,432	1,611
GENTHERM INC	62.41	8	320	501
GENWORTH FINANCIAL INC	3.53	120	341	423
GEO GROUP INC/THE	6.60	27	290	180
GERMAN AMERICAN BANCORP INC	34.18	6	169	215
GERON CORP	1.55	82	129	127
GETTY REALTY CORP	26.50	9	223	244
GEVO INC	2.35	57	400	134
GIBRALTAR INDUSTRIES INC	38.75	8	323	306
G-III APPAREL GROUP LTD	20.23	11	103	219
GINKGO BIOWORKS HOLDINGS INC	2.38	143	442	341
GITLAB INC	53.14	9	344	470
GLACIER BANCORP INC	47.42	27	980	1,284
GLADSTONE COMMERCIAL CORP	18.84	9	140	170
GLADSTONE LAND CORP	22.16	8	235	179
GLATFELTER CORP	6.88	11	155	75
GLAUKOS CORP	45.42	11	468	519
GLOBAL BLOOD THERAPEUTICS INC	31.95	15	957	476
GLOBAL INDUSTRIAL CO	33.77	4	99	142
GLOBAL MEDICAL REIT INC	11.23	15	154	162
GLOBAL NET LEASE INC	14.16	26	339	362
GLOBALSTAR INC	1.23	179	76	220
GLOBUS MEDICAL INC	56.14	25	1,269	1,385
GMS INC	44.50	9	185	418
GOGO INC	16.19	12	137	193
GOLDEN ENTERTAINMENT INC	39.55	5	197	182
GOODRX HOLDINGS INC	5.92	18	140	104
GOODYEAR TIRE & RUBBER CO/THE	10.71	69	643	740
GOOSEHEAD INSURANCE INC	45.67	5	349	219

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Issuer	Price	Shares	Cost	Market Value
GOPRO INC	5.53	31	135	174
GORMAN-RUPP CO/THE	28.30	5	143	141
GOSSAMER BIO INC	8.37	11	139	94
GRACO INC	59.41	41	1,934	2,460
GRAFTECH INTERNATIONAL LTD	7.07	51	473	361
GRAHAM HOLDINGS CO	566.84	1	309	542
GRAN TIERRA ENERGY INC	1.15	87	159	100
GRAND CANYON EDUCATION INC	94.19	9	799	807
GRANITE CONSTRUCTION INC	29.14	11	176	321
GRANITE POINT MORTGAGE TRUST I	9.57	13	62	122
GRAPHIC PACKAGING HOLDING CO	20.50	75	1,033	1,531
GRAY TELEVISION INC	16.89	19	244	327
GREAT LAKES DREDGE & DOCK CORP	13.11	16	143	214
GREAT SOUTHERN BANCORP INC	58.56	3	113	165
GREEN BRICK PARTNERS INC	19.57	8	101	157
GREEN DOT CORP	25.11	12	382	290
GREEN PLAINS INC	27.17	9	129	236
GREENBRIER COS INC/THE	35.99	8	161	290
GREENLIGHT BIOSCIENCES HOLDING	2.21	11	81	24
GREIF INC	62.29	1	55	82
GREIF INC	62.38	7	221	407
GRID DYNAMICS HOLDINGS INC	16.82	10	179	173
GRIFFON CORP	28.03	10	177	289
GROCERY OUTLET HOLDING CORP	42.63	22	818	951
GROUP 1 AUTOMOTIVE INC	169.80	4	210	668
GROUPON INC	11.30	5	118	61
GROWGENERATION CORP	3.58	14	411	49
GUARDANT HEALTH INC	40.34	22	2,214	906
GUESS? INC	17.05	9	87	161
GULFPORT ENERGY CORP	79.51	3	224	242
GXO LOGISTICS INC	43.27	26	1,766	1,125
H&E EQUIPMENT SERVICES INC	28.97	8	120	232
H&R BLOCK INC	35.32	40	624	1,408
HACKETT GROUP INC/THE	18.97	6	70	111
HAEMONETICS CORP	65.18	12	1,171	808
HAGERTY INC	11.49	6	65	67
HAIN CELESTIAL GROUP INC/THE	23.74	22	731	527
HALOZYME THERAPEUTICS INC	44.00	34	894	1,474
HAMILTON LANE INC	67.18	9	614	581
HANCOCK WHITNEY CORP	44.33	22	416	955
HANESBRANDS INC	10.29	86	904	880
HANGER INC	14.32	10	151	140
HANNON ARMSTRONG SUSTAINABLE I	37.86	21	670	792
HANOVER INSURANCE GROUP INC/TH	146.25	9	782	1,278
HARBORONE BANCORP INC	13.79	12	92	169
HARLEY-DAVIDSON INC	31.66	36	818	1,131
HARMONIC INC	8.67	25	136	215
HARMONY BIOSCIENCES HOLDINGS I	48.77	6	198	275

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Issuer	Price	Shares	Cost	Market Value
HARSCO CORP	7.11	19	179	137
HAVERTY FURNITURE COS INC	23.18	4	62	89
HAWAIIAN ELECTRIC INDUSTRIES I	40.90	27	987	1,097
HAWAIIAN HOLDINGS INC	14.31	3	46	48
HAWKINS INC	36.03	5	87	169
HAYWARD HOLDINGS INC	14.39	19	383	267
HB FULLER CO	60.21	13	449	776
HCI GROUP INC	67.76	2	112	145
HEALTH CATALYST INC	14.49	11	466	163
HEALTHCARE REALTY TRUST INC/MD	27.20	37	1,059	1,004
HEALTHCARE SERVICES GROUP INC	17.41	18	391	317
HEALTHCARE TRUST OF AMERICA IN	27.91	54	1,310	1,505
HEALTHEQUITY INC	61.39	20	1,097	1,246
HEALTHSTREAM INC	21.71	6	128	131
HEARTLAND EXPRESS INC	13.91	14	264	200
HEARTLAND FINANCIAL USA INC	41.54	10	338	435
HECLA MINING CO	3.92	131	402	512
HEIDRICK & STRUGGLES INTERNATI	32.36	5	102	158
HELEN OF TROY LTD	162.41	6	989	951
HELIOGEN INC	2.11	17	65	35
HELIOS TECHNOLOGIES INC	66.25	8	291	526
HELIX ENERGY SOLUTIONS GROUP I	3.10	36	80	112
HELMERICH & PAYNE INC	43.06	26	483	1,102
HERBALIFE NUTRITION LTD	20.45	24	946	495
HERC HOLDINGS INC	90.15	6	220	517
HERITAGE COMMERCE CORP	10.69	15	102	158
HERITAGE FINANCIAL CORP/WA	25.16	8	151	212
HERITAGE-CRYSTAL CLEAN INC	26.96	4	59	106
HERON THERAPEUTICS INC	2.79	26	341	73
HERTZ GLOBAL HOLDINGS INC	15.84	56	1,123	887
HESKA CORP	94.51	2	251	232
HESS MIDSTREAM LP	28.00	10	264	289
HEXCEL CORP	52.31	20	613	1,068
HF SINCLAIR CORP	45.16	38	921	1,711
HIBBETT INC	43.71	3	56	139
HIGHWOODS PROPERTIES INC	34.19	26	854	878
HILLENBRAND INC	40.96	18	367	728
HILLMAN SOLUTIONS CORP	8.64	24	248	205
HILLTOP HOLDINGS INC	26.66	15	247	411
HILTON GRAND VACATIONS INC	35.73	22	442	780
HIMS & HERS HEALTH INC	4.53	28	290	127
HINGHAM INSTITUTION FOR SAVING	283.77	0	139	101
HIPPO HOLDINGS INC	0.88	71	249	62
HIRERIGHT HOLDINGS CORP	14.21	6	90	86
HNI CORP	34.69	11	239	365
HOLLEY INC	10.50	10	124	107
HOME BANCSHARES INC/AR	20.77	38	518	795
HOMESTREET INC	34.67	5	115	160

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Issuer	Price	Shares	Cost	Market Value
HONEST CO INC/THE	2.92	12	75	36
HOPE BANCORP INC	13.84	29	254	400
HORACE MANN EDUCATORS CORP	38.38	10	344	376
HORIZON BANCORP INC/IN	17.42	10	85	175
HOSTESS BRANDS INC	21.21	34	419	717
HOULIHAN LOKEY INC	78.93	12	777	972
HOVNIANIAN ENTERPRISES INC	42.79	1	170	51
HOWARD HUGHES CORP/THE	68.05	10	488	684
HUB GROUP INC	70.94	8	356	592
HUBBELL INC	178.58	13	1,562	2,364
HUDSON PACIFIC PROPERTIES INC	14.84	37	773	544
HUMACYTE INC	3.21	13	137	42
HUNTSMAN CORP	28.35	44	729	1,255
HURON CONSULTING GROUP INC	64.99	5	206	340
HYATT HOTELS CORP	73.91	12	920	910
HYDROFARM HOLDINGS GROUP INC	3.48	7	331	23
HYLIION HOLDINGS CORP	3.22	27	261	86
HYSTER-YALE MATERIALS HANDLING	32.22	2	70	68
HYZON MOTORS INC	2.94	17	131	51
I3 VERTICALS INC	25.02	5	166	137
IAA INC	32.77	33	1,150	1,072
ICF INTERNATIONAL INC	95.00	5	260	437
ICHOR HOLDINGS LTD	25.98	7	164	179
ICU MEDICAL INC	164.39	5	906	806
IDACORP INC	105.92	12	1,082	1,306
IDEANOMICS INC	0.66	120	306	79
IDEAYA BIOSCIENCES INC	13.80	6	136	85
IDT CORP	25.15	5	253	121
IES HOLDINGS INC	30.17	2	60	69
IGM BIOSCIENCES INC	18.03	2	131	45
IHEARTMEDIA INC	7.88	28	380	219
II-VI INC	50.95	26	1,207	1,315
IMAGO BIOSCIENCES INC	13.39	3	69	41
IMAX CORP	16.89	12	138	195
IMMUNITYBIO INC	3.72	29	238	106
IMMUNOGEN INC	4.50	48	216	215
IMMUNOVANT INC	3.90	10	266	40
IMPINJ INC	58.67	5	137	299
INARI MEDICAL INC	67.99	10	757	676
INDEPENDENCE REALTY TRUST INC	20.73	54	922	1,105
INDEPENDENT BANK CORP	79.43	11	603	870
INDEPENDENT BANK CORP/MI	19.28	5	62	102
INDEPENDENT BANK GROUP INC	67.91	9	303	633
INDIE SEMICONDUCTOR INC	5.70	16	176	91
INDUS REALTY TRUST INC	59.36	1	61	59
INDUSTRIAL LOGISTICS PROPERTIE	14.08	16	263	226
INFINERA CORP	5.36	47	245	255
INFORMATICA INC	20.77	8	171	174

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
INGEVITY CORP	63.14	10	445	602
INGLES MARKETS INC	86.75	3	156	288
INGREDION INC	88.16	16	1,273	1,425
INHIBRX INC	11.35	5	107	61
INNOSPEC INC	95.79	6	414	580
INNOVATIVE INDUSTRIAL PROPERTI	109.87	6	581	673
INNOVID CORP	1.66	13	50	22
INNOVIVA INC	14.76	15	209	227
INOGEN INC	24.18	5	182	126
INOVIO PHARMACEUTICALS INC	1.73	53	755	92
INSEEGO CORP	1.89	19	198	35
INSIGHT ENTERPRISES INC	86.28	8	410	729
INSMED INC	19.72	29	711	569
INSPERITY INC	99.83	9	451	883
INSPIRE MEDICAL SYSTEMS INC	182.67	7	662	1,228
INSTALLED BUILDING PRODUCTS IN	83.16	7	432	578
INSTEEL INDUSTRIES INC	33.67	5	82	161
INTAPP INC	14.64	3	87	47
INTEGER HOLDINGS CORP	70.66	8	579	574
INTEGRA LIFESCIENCES HOLDINGS	54.03	18	888	983
INTELLIA THERAPEUTICS INC	51.76	16	636	842
INTER PARFUMS INC	73.06	5	213	343
INTERACTIVE BROKERS GROUP INC	55.01	23	1,001	1,249
INTERCEPT PHARMACEUTICALS INC	13.81	6	453	80
INTERDIGITAL INC	60.80	8	413	458
INTERFACE INC	12.54	15	119	186
INTERNATIONAL BANCSHARES CORP	40.08	14	385	556
INTERNATIONAL MONEY EXPRESS IN	20.47	8	88	161
INTERNATIONAL SEAWAYS INC	21.20	9	184	196
INTRA-CELLULAR THERAPIES INC	57.08	20	552	1,151
INTREPID POTASH INC	45.29	3	173	119
INVENTRUST PROPERTIES CORP	25.77	17	492	425
INVESCO MORTGAGE CAPITAL INC	14.68	1	10	13
INVESCO MTG CAP INC	14.68	7	235	110
INVITAE CORP	2.44	53	1,206	130
IONIS PHARMACEUTICALS INC	37.02	31	1,142	1,151
IONQ INC	4.38	24	137	104
IOVANCE BIOTHERAPEUTICS INC	11.04	29	924	318
IPG PHOTONICS CORP	94.13	9	940	840
IRHYTHM TECHNOLOGIES INC	108.03	7	958	772
IRIDIUM COMMUNICATIONS INC	37.56	28	624	1,055
IROBOT CORP	36.75	7	434	240
IRONWOOD PHARMACEUTICALS INC	11.53	35	370	400
ISTAR INC	13.71	17	155	233
ITEOS THERAPEUTICS INC	20.60	5	144	95
ITRON INC	49.43	11	649	545
ITT INC	67.24	21	1,058	1,395
IVERIC BIO INC	9.62	19	180	187

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Issuer	Price	Shares	Cost	Market Value
J & J SNACK FOODS CORP	139.66	4	510	552
JABIL INC	51.21	33	980	1,700
JACK IN THE BOX INC	56.06	5	344	287
JACKSON FINANCIAL INC	26.75	13	460	338
JAMES RIVER GROUP HOLDINGS LTD	24.78	9	265	214
JAMF HOLDING CORP	24.77	9	308	217
JANUS HENDERSON GROUP PLC	23.51	35	663	823
JANUS INTERNATIONAL GROUP INC	9.03	19	238	174
JBG SMITH PROPERTIES	23.64	28	799	661
JEFFERIES FINANCIAL GROUP INC	27.62	47	760	1,300
JELD-WEN HOLDING INC	14.59	22	353	319
JETBLUE AIRWAYS CORP	8.37	20	208	164
JFROG LTD	21.07	12	412	247
JOHN B SANFILIPPO & SON INC	72.49	2	191	162
JOHN BEAN TECHNOLOGIES CORP	110.42	8	536	858
JOHN WILEY & SONS INC	47.76	11	403	514
JOHNSON OUTDOORS INC	61.16	1	90	84
JOINT CORP/THE	15.31	3	246	53
JONES LANG LASALLE INC	174.86	12	1,681	2,126
KADANT INC	182.35	3	257	519
KAISER ALUMINUM CORP	79.09	4	237	307
KAMAN CORP	31.25	6	203	186
KAR AUCTION SERVICES INC	14.77	30	339	437
KARUNA THERAPEUTICS INC	126.51	5	563	685
KARYOPHARM THERAPEUTICS INC	4.51	17	261	75
KB HOME	28.46	19	512	553
KBR INC	48.39	34	671	1,644
KEARNY FINANCIAL CORP/MD	11.11	18	147	198
KELLY SERVICES INC	19.83	9	112	172
KEMPER CORP	47.90	15	906	741
KENNAMETAL INC	23.23	19	439	446
KENNEDY-WILSON HOLDINGS INC	18.94	30	389	564
KEROS THERAPEUTICS INC	27.63	3	225	90
KEZAR LIFE SCIENCES INC	8.27	10	51	83
KFORCE INC	61.34	5	152	308
KILROY REALTY CORP	52.33	26	1,426	1,329
KIMBALL ELECTRONICS INC	20.10	6	82	124
KIMBELL ROYALTY PARTNERS LP	15.68	10	193	160
KINETIK HOLDINGS INC	34.14	4	172	140
KINIKSA PHARMACEUTICALS LTD	9.69	7	130	70
KINSALE CAPITAL GROUP INC	229.64	5	743	1,213
KIRBY CORP	60.84	4	190	227
KITE REALTY GROUP TRUST	17.29	54	442	928
KKR REAL ESTATE FINANCE TRUST	17.45	11	191	193
KNOWBE4 INC	15.62	17	336	261
KNOWLES CORP	17.33	22	305	388
KODIAK SCIENCES INC	7.64	9	607	68
KOHL'S CORP	35.69	34	750	1,212

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
KONTOOR BRANDS INC	33.37	13	237	421
KOPPERS HOLDINGS INC	22.64	5	145	121
KORN FERRY	58.02	13	378	772
KOSMOS ENERGY LTD	6.19	112	244	691
KRATOS DEFENSE & SECURITY SOLU	13.88	30	500	423
KRISPY KREME INC	13.60	16	240	224
KRONOS WORLDWIDE INC	18.40	5	48	99
KRYSTAL BIOTECH INC	65.66	4	246	277
KULICKE & SOFFA INDUSTRIES INC	42.81	15	373	651
KURA ONCOLOGY INC	18.33	14	247	258
KYMERA THERAPEUTICS INC	19.69	8	369	159
KYNDRYL HOLDINGS INC	9.78	44	1,137	428
LADDER CAPITAL CORP	10.54	28	208	288
LAKELAND BANCORP INC	14.62	16	191	234
LAKELAND FINANCIAL CORP	66.42	6	224	399
LAMAR ADVERTISING CO	87.97	21	1,339	1,864
LAMB WESTON HOLDINGS INC	71.46	35	1,849	2,526
LANCASTER COLONY CORP	128.78	5	698	602
LANDS' END INC	10.62	3	29	33
LANDSTAR SYSTEM INC	145.42	9	987	1,315
LANTHEUS HOLDINGS INC	66.03	17	254	1,091
LAREDO PETROLEUM INC	68.94	4	213	242
LATCH INC	1.14	12	75	13
LATHAM GROUP INC	6.93	12	270	86
LATTICE SEMICONDUCTOR CORP	48.50	34	889	1,630
LAUREATE EDUCATION INC	11.57	29	80	332
LA-Z-BOY INC	23.71	10	248	249
LCI INDUSTRIES	111.88	6	511	690
LEGGETT & PLATT INC	34.58	33	1,048	1,115
LEMAITRE VASCULAR INC	45.55	5	134	218
LEMONADE INC	18.26	10	924	180
LENDINGCLUB CORP	11.69	25	239	286
LENDINGTREE INC	43.82	3	699	127
LESLIE'S INC	15.18	38	1,001	575
LEVI STRAUSS & CO	16.32	23	373	368
LEXICON PHARMACEUTICALS INC	1.86	14	62	26
LGI HOMES INC	86.90	5	405	456
LHC GROUP INC	155.74	7	1,095	1,137
LIBERTY ENERGY INC	12.76	31	280	395
LIBERTY LATIN AMERICA LTD	7.79	38	325	297
LIBERTY LATIN AMERICA LTD	7.80	10	88	78
LIBERTY MEDIA CORP-LIBERTY BRA	24.00	10	183	229
LIBERTY MEDIA CORP-LIBERTY BRA	25.15	2	34	47
LIFE STORAGE INC	111.66	20	1,385	2,274
LIFE TIME GROUP HOLDINGS INC	12.88	7	107	94
LIGAND PHARMACEUTICALS INC	89.22	4	407	361
LIGHT & WONDER INC	46.99	22	772	1,046
LIGHTWAVE LOGIC INC	6.54	27	213	174

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Issuer	Price	Shares	Cost	Market Value
LINCOLN ELECTRIC HOLDINGS INC	123.36	14	1,041	1,670
LINDBLAD EXPEDITIONS HOLDINGS	8.10	8	54	61
LINDSAY CORP	132.82	3	244	354
LIONS GATE ENTERTAINMENT CORP	8.83	29	224	260
LIONS GATE ENTERTAINMENT CORP	9.31	14	107	132
LIQUIDITY SERVICES INC	13.44	7	160	96
LITHIA MOTORS INC	274.81	7	1,171	1,974
LITTELFUSE INC	254.04	6	883	1,523
LIVANOVA PLC	62.47	13	684	807
LIVE OAK BANCSHARES INC	33.89	8	155	272
LIVENT CORP	22.69	40	334	898
LIVEPERSON INC	14.14	16	632	233
LIVERAMP HOLDINGS INC	25.81	17	637	430
LL FLOORING HOLDINGS INC	9.37	7	194	63
LOCAL BOUNTI CORP	3.18	7	35	21
LORDSTOWN MOTORS CORP	1.58	37	310	58
LOUISIANA-PACIFIC CORP	52.41	21	499	1,100
LOVESAC CO/THE	27.50	3	124	87
LOYALTY VENTURES INC	3.57	5	110	18
LSB INDUSTRIES INC	13.86	8	151	104
LTC PROPERTIES INC	38.39	10	324	368
LUMENTUM HOLDINGS INC	79.42	18	1,325	1,399
LUMINAR TECHNOLOGIES INC	5.93	50	969	298
LUTHER BURBANK CORP	13.05	4	41	56
LUXFER HOLDINGS PLC	15.12	7	90	108
LXP INDUSTRIAL TRUST	10.74	70	661	742
M/I HOMES INC	39.66	7	207	282
MACERICH CO/THE	8.71	52	588	450
MACOM TECHNOLOGY SOLUTIONS HOL	46.10	12	379	550
MACROGENICS INC	2.95	11	296	34
MACY'S INC	18.32	71	452	1,296
MADISON SQUARE GARDEN ENTERTAI	52.62	6	439	317
MADISON SQUARE GARDEN SPORTS C	151.00	4	559	539
MADRIGAL PHARMACEUTICALS INC	71.58	3	304	207
MAGNACHIP SEMICONDUCTOR CORP	14.53	11	157	160
MAGNITE INC	8.88	29	294	259
MAGNOLIA OIL & GAS CORP	20.99	40	369	846
MALIBU BOATS INC	52.71	5	198	270
MANDIANT INC	21.82	59	689	1,279
MANHATTAN ASSOCIATES INC	114.60	15	1,156	1,759
MANITOWOC CO INC/THE	10.53	8	67	86
MANNKIND CORP	3.81	59	261	227
MANPOWERGROUP INC	76.41	13	948	1,002
MANTECH INTERNATIONAL CORP/VA	95.45	7	459	637
MARATHON DIGITAL HOLDINGS INC	5.34	24	606	127
MARAVAI LIFESCIENCES HOLDINGS	28.41	27	1,079	778
MARCUS & MILLICHAP INC	36.99	6	160	229
MARCUS CORP/THE	14.77	5	106	74

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
MARINEMAX INC	36.12	5	84	185
MARKFORGED HOLDING CORP	1.85	19	94	35
MARQETA INC	8.11	89	927	718
MARRIOTT VACATIONS WORLDWIDE C	116.20	10	783	1,135
MARTEN TRANSPORT LTD	16.82	16	252	268
MASONITE INTERNATIONAL CORP	76.83	5	321	413
MASTEC INC	71.66	14	502	998
MATADOR RESOURCES CO	46.59	29	286	1,338
MATERION CORP	73.73	5	253	366
MATIV HOLDINGS INC	25.12	8	213	197
MATSON INC	72.88	2	95	181
MATTEL INC	22.33	85	780	1,906
MATTERPORT INC	3.66	51	280	186
MATTHEWS INTERNATIONAL CORP	28.67	7	140	201
MAXAR TECHNOLOGIES INC	26.09	18	271	461
MAXCYTE INC	4.72	18	171	85
MAXIMUS INC	62.51	15	999	946
MAXLINEAR INC	33.98	18	341	604
MBIA INC	12.35	12	78	145
MCEWEN MINING INC	0.44	92	86	40
MCGRATH RENTCORP	76.00	6	300	456
MDC HOLDINGS INC	32.31	14	363	443
MDU RESOURCES GROUP INC	26.99	49	997	1,322
MEDIAALPHA INC	9.85	5	160	50
MEDIFAST INC	180.51	3	320	502
MEDPACE HOLDINGS INC	149.67	7	606	1,024
MEIRAGTX HOLDINGS PLC	7.57	7	92	53
MEMBERSHIP COLLECTIVE GROUP IN	6.48	7	88	46
MERCANTILE BANK CORP	31.95	4	75	121
MERCER INTERNATIONAL INC	13.15	11	82	138
MERCHANTS BANCORP/IN	22.67	4	55	95
MERCURY GENERAL CORP	44.30	7	267	302
MERCURY SYSTEMS INC	64.33	12	1,031	800
MERIDIAN BIOSCIENCE INC	30.42	11	191	323
MERIDIANLINK INC	16.70	5	110	84
MERIT MEDICAL SYSTEMS INC	54.27	14	591	744
MERITAGE HOMES CORP	72.50	9	558	649
MERITOR INC	36.33	16	294	592
MERSANA THERAPEUTICS INC	4.62	18	311	82
MERUS NV	22.64	7	135	157
MESA LABORATORIES INC	203.94	1	293	258
META MATERIALS INC	1.03	73	208	75
METHODE ELECTRONICS INC	37.04	9	259	336
METROPOLITAN BANK HOLDING CORP	69.42	2	228	166
MFA FINANCIAL INC	10.75	24	167	248
MGE ENERGY INC	77.83	9	545	692
MGIC INVESTMENT CORP	12.60	77	540	976
MGP INGREDIENTS INC	100.09	3	109	321

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Issuer	Price	Shares	Cost	Market Value
MICROSTRATEGY INC	164.30	2	418	371
MICROVAST HOLDINGS INC	2.22	30	250	66
MICROVISION INC	3.84	39	606	151
MIDDLEBY CORP/THE	125.36	13	985	1,618
MIDDLESEX WATER CO	87.68	4	255	363
MIDLAND STATES BANCORP INC	24.04	5	99	131
MIDWESTONE FINANCIAL GROUP INC	29.72	4	60	107
MILLERKNOLL INC	26.27	19	494	487
MIMEDX GROUP INC	3.47	17	176	60
MINERALS TECHNOLOGIES INC	61.34	8	350	493
MIRATI THERAPEUTICS INC	67.13	10	1,156	641
MIRION TECHNOLOGIES INC	5.76	32	253	183
MIRUM PHARMACEUTICALS INC	19.46	4	87	72
MISSION PRODUCE INC	14.25	10	162	147
MISTER CAR WASH INC	10.88	18	271	193
MITEK SYSTEMS INC	9.24	11	153	106
MKS INSTRUMENTS INC	102.63	14	1,355	1,391
MODEL N INC	25.58	8	257	211
MODINE MANUFACTURING CO	10.53	11	184	119
MODIVCARE INC	84.50	3	230	265
MOELIS & CO	39.35	15	493	601
MOMENTIVE GLOBAL INC	8.80	31	626	277
MONARCH CASINO & RESORT INC	58.67	3	103	199
MONEYGRAM INTERNATIONAL INC	10.00	20	127	201
MONRO INC	42.88	8	417	352
MONTAUK RENEWABLES INC	10.05	16	207	161
MONTE ROSA THERAPEUTICS INC	9.67	4	63	41
MONTROSE ENVIRONMENTAL GROUP I	33.76	6	192	195
MOOG INC	79.39	7	299	554
MORNINGSTAR INC	241.83	6	1,007	1,511
MORPHIC HOLDING INC	21.70	5	219	109
MOVADO GROUP INC	30.93	4	122	125
MP MATERIALS CORP	32.08	20	621	630
MR COOPER GROUP INC	36.74	17	263	623
MRC GLOBAL INC	9.96	20	104	204
MSA SAFETY INC	121.07	9	1,080	1,106
MSC INDUSTRIAL DIRECT CO INC	75.11	11	709	860
MUELLER INDUSTRIES INC	53.29	13	312	673
MUELLER WATER PRODUCTS INC	11.73	38	322	445
MULTIPLAN CORP	5.49	46	343	253
MURPHY OIL CORP	30.19	36	449	1,079
MURPHY USA INC	232.87	6	645	1,341
MYERS INDUSTRIES INC	22.73	8	96	174
MYOVANT SCIENCES LTD	12.43	10	136	130
MYR GROUP INC	88.13	4	119	370
MYRIAD GENETICS INC	18.17	19	317	353
N-ABLE INC	9.00	11	166	103
NABORS INDUSTRIES LTD	133.90	2	203	262

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
NANOSTRING TECHNOLOGIES INC	12.70	11	367	140
NAPCO SECURITY TECHNOLOGIES IN	20.59	7	86	153
NATERA INC	35.44	22	1,261	789
NATIONAL BANK HOLDINGS CORP	38.27	7	179	278
NATIONAL BEVERAGE CORP	48.94	6	163	275
NATIONAL FUEL GAS CO	66.05	21	899	1,383
NATIONAL HEALTH INVESTORS INC	60.61	11	559	671
NATIONAL HEALTHCARE CORP	69.90	4	225	247
NATIONAL INSTRUMENTS CORP	31.23	32	1,169	1,001
NATIONAL PRESTO INDUSTRIES INC	65.64	1	103	84
NATIONAL RESEARCH CORP	38.28	4	180	138
NATIONAL RETAIL PROPERTIES INC	43.00	43	1,635	1,838
NATIONAL STORAGE AFFILIATES TR	50.07	21	744	1,060
NATIONAL VISION HOLDINGS INC	27.50	20	536	558
NATIONAL WESTERN LIFE GROUP IN	202.70	1	115	120
NATUS MEDICAL INC	32.77	8	186	275
NAVIENT CORP	13.99	37	266	517
NAVITAS SEMICONDUCTOR CORP	3.86	10	79	38
NBT BANCORP INC	37.59	10	304	385
NCINO INC	30.92	12	577	361
NCR CORP	31.11	32	594	998
NECESSITY RETAIL REIT INC/THE	7.28	32	213	231
NEENAH INC	34.14	4	179	138
NEKTAR THERAPEUTICS	3.80	44	949	168
NELNET INC	85.25	4	173	314
NEOGEN CORP	24.09	26	875	633
NEOGENOMICS INC	8.15	29	826	233
NEOPHOTONICS CORP	15.73	13	117	202
NETGEAR INC	18.52	7	182	138
NETSCOUT SYSTEMS INC	33.85	18	418	607
NETSTREIT CORP	18.87	11	241	200
NEVRO CORP	43.83	8	965	354
NEW FORTRESS ENERGY INC	39.57	10	466	396
NEW JERSEY RESOURCES CORP	44.53	23	738	1,031
NEW RELIC INC	50.05	15	862	729
NEW YORK COMMUNITY BANCORP INC	9.13	114	1,043	1,039
NEW YORK MORTGAGE TRUST INC	2.76	93	171	247
NEW YORK TIMES CO/THE	27.90	40	1,547	1,129
NEWMARK GROUP INC	9.67	46	284	448
NEWMARKET CORP	300.96	2	786	566
NEXPOINT RESIDENTIAL TRUST INC	62.51	6	185	353
NEXSTAR MEDIA GROUP INC	162.88	10	756	1,629
NEXTDECADE CORP	4.44	9	63	39
NEXTDOOR HOLDINGS INC	3.31	10	29	33
NEXTERA ENERGY PARTNERS LP	74.16	20	1,114	1,514
NEXTGEN HEALTHCARE INC	17.44	14	134	245
NEXTIER OILFIELD SOLUTIONS INC	9.51	47	165	448
NEXTNAV INC	2.27	7	25	16

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Issuer	Price	Shares	Cost	Market Value
NGM BIOPHARMACEUTICALS INC	12.82	7	100	83
NICOLET BANKSHARES INC	72.34	3	184	229
NIELSEN HOLDINGS PLC	23.22	83	1,389	1,932
NIKOLA CORP	4.76	65	941	310
NLIGHT INC	10.22	10	228	107
NMI HOLDINGS INC	16.65	20	283	337
NOBLE CORP	25.35	11	267	285
NORDSTROM INC	21.13	27	476	575
NORTHERN OIL AND GAS INC	25.26	16	307	391
NORTHFIELD BANCORP INC	13.03	11	112	145
NORTHWEST BANCSHARES INC	12.80	29	263	366
NORTHWEST NATURAL HOLDING CO	53.10	8	444	408
NORTHWESTERN CORP	58.93	13	732	775
NORWEGIAN CRUISE LINE HOLDINGS	11.12	101	1,931	1,126
NOV INC	16.91	95	1,196	1,614
NOVANTA INC	121.27	9	852	1,051
NOVAVAX INC	51.43	19	1,032	963
NOW INC	9.78	27	177	266
NU SKIN ENTERPRISES INC	43.30	12	425	523
NURIX THERAPEUTICS INC	12.67	8	213	100
NUTANIX INC	14.63	52	1,171	768
NUVASIVE INC	49.16	13	690	620
NUVATION BIO INC	3.24	29	364	93
NV5 GLOBAL INC	116.74	3	162	374
NVENT ELECTRIC PLC	31.33	40	715	1,266
OAK STREET HEALTH INC	16.44	26	461	433
OCEANEERING INTERNATIONAL INC	10.68	24	128	261
OCEANFIRST FINANCIAL CORP	19.13	16	240	300
OCUGEN INC	2.27	52	419	119
ODP CORP/THE	30.24	11	245	321
OFFERPAD SOLUTIONS INC	2.18	13	61	29
OFFICE PROPERTIES INCOME TRUST	19.95	12	264	238
OFG BANCORP	25.40	12	160	302
OGE ENERGY CORP	38.56	49	1,694	1,882
O-I GLASS INC	14.00	38	265	530
OLD NATIONAL BANCORP/IN	14.79	74	851	1,089
OLD REPUBLIC INTERNATIONAL COR	22.36	72	1,058	1,599
OLD SECOND BANCORP INC	13.38	9	131	116
OLIN CORP	46.28	36	558	1,671
OLLIE'S BARGAIN OUTLET HOLDING	58.75	14	995	811
OLO INC	9.87	17	293	171
OMEGA FLEX INC	107.62	1	84	91
OMEGA HEALTHCARE INVESTORS INC	28.19	58	1,633	1,645
OMNICELL INC	113.75	11	716	1,228
ON24 INC	9.49	7	133	65
ONE GAS INC	81.19	13	992	1,057
ONE LIBERTY PROPERTIES INC	25.98	4	55	101
ONEMAIN HOLDINGS INC	37.38	29	870	1,099

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
ONESPAN INC	11.90	8	150	96
ONESPAWORLD HOLDINGS LTD	7.17	16	109	112
ONTO INNOVATION INC	69.74	12	404	840
OPEN LENDING CORP	10.23	27	712	271
OPENDOOR TECHNOLOGIES INC	4.71	98	968	462
OPKO HEALTH INC	2.53	107	269	270
OPORTUN FINANCIAL CORP	8.27	4	89	34
OPTIMIZERX CORP	27.39	4	200	109
OPTION CARE HEALTH INC	27.79	35	700	976
ORASURE TECHNOLOGIES INC	2.71	17	267	46
ORGANOGENESIS HOLDINGS INC	4.88	14	170	67
ORGANON & CO	33.75	62	2,270	2,083
ORIGIN BANCORP INC	38.80	5	111	212
ORIGIN MATERIALS INC	5.12	25	168	126
ORION ENGINEERED CARBONS SA	15.53	15	173	232
ORION OFFICE REIT INC	10.96	14	294	152
ORMAT TECHNOLOGIES INC	78.35	11	742	854
ORTHOFIX MEDICAL INC	23.54	5	165	118
ORTHOPEDIATRICS CORP	43.15	3	151	150
OSCAR HEALTH INC	4.25	11	102	47
OSHKOSH CORP	82.14	16	1,027	1,328
OSI SYSTEMS INC	85.44	4	288	353
OTTER TAIL CORP	67.13	9	380	625
OUSTER INC	1.62	16	35	26
OUTFRONT MEDIA INC	16.95	30	379	516
OUTSET MEDICAL INC	14.86	10	472	145
OVERSTOCK.COM INC	25.01	11	302	267
OVINTIV INC	44.19	63	626	2,782
OWENS & MINOR INC	31.45	17	219	550
OXFORD INDUSTRIES INC	88.74	4	149	348
PACIFIC BIOSCIENCES OF CALIFOR	4.42	51	412	224
PACIFIC PREMIER BANCORP INC	29.24	20	353	591
PACIRA BIOSCIENCES INC	58.30	11	466	629
PACTIV EVERGREEN INC	9.96	11	161	105
PACWEST BANCORP	26.66	29	557	769
PAGERDUTY INC	24.78	19	640	464
PALOMAR HOLDINGS INC	64.40	6	388	398
PAPA JOHN'S INTERNATIONAL INC	83.52	8	711	692
PAR PACIFIC HOLDINGS INC	15.59	12	112	184
PAR TECHNOLOGY CORP	37.49	7	357	245
PARAGON 28 INC	15.87	6	112	99
PARAMOUNT GROUP INC	7.23	43	317	305
PARK HOTELS & RESORTS INC	13.57	58	466	786
PARK NATIONAL CORP	121.25	4	291	475
PARSONS CORP	40.42	9	344	360
PARTY CITY HOLDCO INC	1.32	28	147	37
PATHWARD FINANCIAL INC	38.67	7	96	266
PATRICK INDUSTRIES INC	51.84	5	234	280

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Issuer	Price	Shares	Cost	Market Value
PATTERSON COS INC	30.30	21	363	648
PATTERSON-UTI ENERGY INC	15.76	53	265	831
PAYA HOLDINGS INC	6.57	20	189	133
PAYCOR HCM INC	26.00	9	212	225
PAYLOCITY HOLDING CORP	174.42	9	1,174	1,637
PAYMENTUS HOLDINGS INC	13.37	3	91	46
PAYONEER GLOBAL INC	3.92	50	382	197
PBF ENERGY INC	29.02	24	252	687
PC CONNECTION INC	44.05	3	108	130
PDC ENERGY INC	61.61	24	316	1,459
PDF SOLUTIONS INC	21.51	7	120	159
PEABODY ENERGY CORP	21.33	26	319	552
PEAPACK-GLADSTONE FINANCIAL CO	29.70	5	82	145
PEBBLEBROOK HOTEL TRUST	16.57	32	329	534
PEDIATRIX MEDICAL GROUP INC	21.01	20	306	425
PEGASYSTEMS INC	47.84	10	884	477
PENN ENTERTAINMENT INC	30.42	41	1,377	1,244
PENNANT GROUP INC/THE	12.81	7	126	89
PENNYMAC FINANCIAL SERVICES IN	43.71	11	499	501
PENNYMAC MORTGAGE INVESTMENT T	13.83	24	231	331
PENSKE AUTOMOTIVE GROUP INC	104.69	8	278	785
PENUMBRA INC	124.52	9	1,522	1,089
PEOPLES BANCORP INC/OH	26.60	7	170	188
PERDOCEO EDUCATION CORP	11.78	17	251	205
PERELLA WEINBERG PARTNERS	5.83	10	114	59
PERFICIENT INC	91.69	8	335	777
PERFORMANCE FOOD GROUP CO	45.98	38	1,044	1,738
PERIMETER SOLUTIONS SA	10.84	36	391	387
PERRIGO CO PLC	40.57	33	1,314	1,324
PETCO HEALTH & WELLNESS CO INC	14.74	22	490	328
PETIQ INC	16.79	6	176	108
PETMED EXPRESS INC	19.90	5	154	94
PGT INNOVATIONS INC	16.64	15	196	242
PHATHOM PHARMACEUTICALS INC	8.44	5	142	40
PHIBRO ANIMAL HEALTH CORP	19.13	5	114	95
PHILLIPS EDISON & CO INC	33.41	28	918	918
PHOTRONICS INC	19.48	15	182	295
PHREESIA INC	25.01	12	439	297
PHYSICIANS REALTY TRUST	17.45	55	860	958
PIEDMONT LITHIUM INC	36.41	4	252	141
PIEDMONT OFFICE REALTY TRUST I	13.12	30	423	394
PILGRIM'S PRIDE CORP	31.23	12	252	376
PING IDENTITY HOLDING CORP	18.14	17	485	315
PINNACLE FINANCIAL PARTNERS IN	72.31	19	720	1,346
PINNACLE WEST CAPITAL CORP	73.12	28	1,797	2,011
PIPER SANDLER COS	113.36	4	263	502
PITNEY BOWES INC	3.62	30	71	109
PJT PARTNERS INC	70.28	6	291	396

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
PLAINS GP HOLDINGS LP	10.32	48	374	493
PLANET FITNESS INC	68.01	20	1,062	1,377
PLANET LABS PBC	4.33	38	234	166
PLANTRONICS INC	39.68	10	176	411
PLAYA HOTELS & RESORTS NV	6.87	32	155	223
PLAYSTUDIOS INC	4.28	21	129	88
PLBY GROUP INC	6.40	6	199	36
PLEXUS CORP	78.50	7	409	533
PLYMOUTH INDUSTRIAL REIT INC	17.54	9	250	151
PMV PHARMACEUTICALS INC	14.25	5	119	70
PNM RESOURCES INC	47.78	20	748	953
POINT BIOPHARMA GLOBAL INC	6.81	9	73	64
POLARIS INC	99.28	14	1,251	1,383
POPULAR INC	76.93	20	715	1,501
PORCH GROUP INC	2.56	21	361	54
PORTILLO'S INC	16.35	5	91	80
PORTLAND GENERAL ELECTRIC CO	48.33	22	917	1,045
POSHMARK INC	10.11	4	102	39
POST HOLDINGS INC	82.35	14	824	1,120
POTLATCHDELTIC CORP	44.19	17	576	746
POWER INTEGRATIONS INC	75.01	14	784	1,077
POWERSCHOOL HOLDINGS INC	12.05	12	232	141
PRA GROUP INC	36.36	11	355	387
PRAXIS PRECISION MEDICINES INC	2.45	9	125	21
PRECIGEN INC	1.34	22	85	30
PREFERRED BANK/LOS ANGELES CA	68.02	3	81	178
PREMIER FINANCIAL CORP	25.35	10	165	243
PREMIER INC	35.68	29	948	1,039
PRESTIGE CONSUMER HEALTHCARE I	58.80	12	492	720
PRICESMART INC	71.63	6	338	430
PRIMERICA INC	119.69	10	986	1,147
PRIMORIS SERVICES CORP	21.76	13	213	289
PRIVIA HEALTH GROUP INC	29.12	18	451	526
PROASSURANCE CORP	23.63	13	177	299
PROCEPT BIOROBOTICS CORP	32.69	3	103	86
PROCORE TECHNOLOGIES INC	45.39	6	295	295
PROG HOLDINGS INC	16.50	13	366	221
PROGENICS PHARMACEUTICALS INC	0.00	5	-	0
PROGRESS SOFTWARE CORP	45.30	11	387	490
PROGYNY INC	29.05	18	785	517
PROMETHEUS BIOSCIENCES INC	28.23	2	75	69
PROPETRO HOLDING CORP	10.00	19	90	188
PROS HOLDINGS INC	26.23	10	313	262
PROSPERITY BANCSHARES INC	68.27	23	1,270	1,535
PROTAGONIST THERAPEUTICS INC	7.91	9	218	71
PROTERRA INC	4.64	43	471	198
PROTHENA CORP PLC	27.15	8	162	215
PROTO LABS INC	47.84	7	633	315

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Issuer	Price	Shares	Cost	Market Value
PROVENTION BIO INC	4.00	14	172	56
PROVIDENT FINANCIAL SERVICES I	22.26	18	234	411
PS BUSINESS PARKS INC	187.15	5	593	948
PTC THERAPEUTICS INC	40.06	16	725	623
PUBMATIC INC	15.89	9	264	148
PULMONX CORP	14.72	7	242	97
PURE STORAGE INC	25.71	67	1,069	1,727
PURECYCLE TECHNOLOGIES INC	7.42	20	226	146
PURPLE INNOVATION INC	3.06	12	373	38
PVH CORP	56.90	17	851	974
Q2 HOLDINGS INC	38.57	14	1,105	532
QCR HOLDINGS INC	53.99	4	113	222
QUAKER CHEMICAL CORP	149.52	3	494	459
QUALYS INC	126.14	9	897	1,082
QUANEX BUILDING PRODUCTS CORP	22.75	8	98	189
QUANTERIX CORP	16.19	8	305	135
QUANTUM-SI INC	2.32	20	134	47
QUIDELORTHO CORP	97.18	12	1,960	1,195
QUINSTREET INC	10.06	13	116	127
QUOTIENT TECHNOLOGY INC	2.97	19	112	57
QURATE RETAIL INC	2.87	86	462	247
R1 RCM INC	20.96	34	443	713
RACKSPACE TECHNOLOGY INC	7.17	12	203	88
RADIAN GROUP INC	19.65	43	594	844
RADIUS GLOBAL INFRASTRUCTURE I	15.26	19	297	288
RADIUS HEALTH INC	10.37	9	124	98
RADNET INC	17.28	13	194	217
RALPH LAUREN CORP	89.65	11	994	1,007
RAMACO RESOURCES INC	13.15	5	72	69
RAMBUS INC	21.49	27	402	577
RANGE RESOURCES CORP	24.75	64	511	1,581
RANGER OIL CORP	32.87	5	216	166
RANPAK HOLDINGS CORP	7.00	11	150	74
RAPID7 INC	66.80	14	800	948
RAPT THERAPEUTICS INC	18.25	6	134	107
RAYMOND JAMES FINANCIAL INC	-	-	-	(0)
RAYONIER INC	37.38	35	844	1,324
RBC BEARINGS INC	184.95	7	907	1,295
RCI HOSPITALITY HOLDINGS INC	48.36	2	109	91
RE/MAX HOLDINGS INC	24.52	5	106	112
READY CAPITAL CORP	11.92	17	156	196
REALREAL INC/THE	2.49	20	310	49
REATA PHARMACEUTICALS INC	30.39	7	938	201
RECURSION PHARMACEUTICALS INC	8.14	12	191	94
RED ROCK RESORTS INC	33.36	14	139	451
REDFIN CORP	8.24	23	674	191
REDWOOD TRUST INC	7.71	28	116	215
REGAL REXNORD CORP	113.52	17	1,160	1,871

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
REGENXBIO INC	24.70	9	322	216
REINSURANCE GROUP OF AMERICA I	117.29	16	1,890	1,917
RELAY THERAPEUTICS INC	16.75	16	569	262
RELIANCE STEEL & ALUMINUM CO	169.86	15	1,356	2,557
RELMADA THERAPEUTICS INC	18.99	5	164	95
REMITLY GLOBAL INC	7.66	20	218	152
RENAISSANCERE HOLDINGS LTD	156.37	11	1,658	1,680
RENASANT CORP	28.81	13	284	385
RENT-A-CENTER INC/TX	19.45	15	451	290
REPARE THERAPEUTICS INC	13.99	5	127	68
REPAY HOLDINGS CORP	12.85	20	420	257
REPLIGEN CORP	162.40	13	1,732	2,082
REPLIMUNE GROUP INC	17.48	6	166	100
REPUBLIC BANCORP INC/KY	48.25	3	74	125
RESIDEO TECHNOLOGIES INC	19.42	35	325	688
RESOURCES CONNECTION INC	20.37	8	81	161
RETAIL OPPORTUNITY INVESTMENTS	15.78	30	271	468
REV GROUP INC	10.87	8	43	88
REVANCE THERAPEUTICS INC	13.82	17	352	231
REVOLUTION MEDICINES INC	19.49	11	338	213
REVOLVE GROUP INC	25.91	10	364	251
REX AMERICAN RESOURCES CORP	84.80	1	83	120
REXFORD INDUSTRIAL REALTY INC	57.59	39	1,766	2,237
REYNOLDS CONSUMER PRODUCTS INC	27.27	15	460	419
RH	212.26	4	834	891
RHYTHM PHARMACEUTICALS INC	4.15	9	180	36
RIBBON COMMUNICATIONS INC	3.04	19	82	57
RIGEL PHARMACEUTICALS INC	1.13	42	76	48
RIMINI STREET INC	6.01	12	80	74
RIOT BLOCKCHAIN INC	4.19	29	770	123
RITE AID CORP	6.74	14	174	96
RITHM CAPITAL CORP	9.32	115	758	1,040
RLI CORP	116.59	10	738	1,163
RLJ LODGING TRUST	11.03	41	324	451
RMR GROUP INC/THE	28.35	4	94	109
ROCKET COS INC	7.36	33	668	242
ROCKET LAB USA INC	3.79	34	541	130
ROCKET PHARMACEUTICALS INC	13.76	10	223	139
ROCKLEY PHOTONICS HOLDINGS LTD	2.18	22	131	48
ROGERS CORP	262.09	5	512	1,204
ROIVANT SCIENCES LTD	4.07	67	299	274
ROOT INC/OH	1.19	21	66	24
ROVER GROUP INC	3.76	18	178	68
ROYAL GOLD INC	106.78	16	2,030	1,699
RPC INC	6.91	18	76	124
RPT REALTY	9.83	20	117	196
RUSH ENTERPRISES INC	48.20	10	278	504
RUSH ENTERPRISES INC	49.61	2	43	79

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Issuer	Price	Shares	Cost	Market Value
RUSH STREET INTERACTIVE INC	4.67	14	175	66
RUTH'S HOSPITALITY GROUP INC	16.26	8	61	126
RYAN SPECIALTY HOLDINGS INC	39.19	20	775	795
RYDER SYSTEM INC	71.06	13	464	936
RYERSON HOLDING CORP	21.29	4	104	93
RYMAN HOSPITALITY PROPERTIES I	76.03	13	377	973
S&T BANCORP INC	27.43	9	178	239
SABRA HEALTH CARE REIT INC	13.97	56	675	788
SABRE CORP	5.83	75	556	438
SAFEHOLD INC	35.37	4	231	151
SAFETY INSURANCE GROUP INC	97.10	3	253	338
SAGE THERAPEUTICS INC	32.30	13	500	420
SAIA INC	188.00	6	688	1,212
SAILPOINT TECHNOLOGIES HOLDING	62.68	23	545	1,418
SALLY BEAUTY HOLDINGS INC	11.92	27	269	318
SAMSARA INC	11.17	15	172	170
SANA BIOTECHNOLOGY INC	6.43	20	225	130
SANDERSON FARMS INC	215.53	5	737	1,111
SANDRIDGE ENERGY INC	15.67	7	176	117
SANDY SPRING BANCORP INC	39.07	11	241	448
SANGAMO THERAPEUTICS INC	4.14	31	290	127
SANMINA CORP	40.73	16	414	635
SARCOS TECHNOLOGY AND ROBOTICS	2.66	14	62	39
SAREPTA THERAPEUTICS INC	74.96	20	1,557	1,514
SAUL CENTERS INC	47.11	4	99	167
SCANSOURCE INC	31.14	6	144	197
SCHNEIDER NATIONAL INC	22.38	14	294	304
SCHNITZER STEEL INDUSTRIES INC	32.84	6	98	209
SCHOLAR ROCK HOLDING CORP	5.49	9	148	52
SCHOLASTIC CORP	35.97	7	201	259
SCHRODINGER INC/UNITED STATES	26.41	14	868	375
SCIENCE APPLICATIONS INTERNATI	93.10	14	1,122	1,295
SCOTTS MIRACLE-GRO CO/THE	78.99	10	1,388	803
SEABOARD CORP	3,882.58	0	228	283
SEACOAST BANKING CORP OF FLORI	33.04	15	298	490
SEAWORLD ENTERTAINMENT INC	44.18	12	194	528
SEER INC	8.95	9	284	80
SELECT ENERGY SERVICES INC	6.82	16	75	107
SELECT MEDICAL HOLDINGS CORP	23.62	28	412	657
SELECTIVE INSURANCE GROUP INC	86.94	15	683	1,284
SELECTQUOTE INC	2.48	31	397	77
SEMA4 HOLDINGS CORP	1.26	29	179	36
SEMRUSH HOLDINGS INC	12.93	10	100	125
SEMTECH CORP	54.97	16	709	861
SENSEONICS HOLDINGS INC	1.03	86	171	89
SENSIENT TECHNOLOGIES CORP	80.56	10	487	821
SERES THERAPEUTICS INC	3.43	18	446	61
SERITAGE GROWTH PROPERTIES	5.21	9	76	46

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
SERVICE CORP INTERNATIONAL/US	69.12	39	1,475	2,717
SERVICE PROPERTIES TRUST	5.23	39	204	205
SERVISFIRST BANCSHARES INC	78.92	12	407	941
SES AI CORP	3.93	21	146	84
SHAKE SHACK INC	39.48	9	471	356
SHENANDOAH TELECOMMUNICATIONS	22.20	12	530	261
SHIFT4 PAYMENTS INC	33.06	12	748	392
SHOALS TECHNOLOGIES GROUP INC	16.48	25	684	419
SHOCKWAVE MEDICAL INC	191.17	9	675	1,663
SHOE CARNIVAL INC	21.61	5	52	100
SHOTSPOTTER INC	26.91	2	64	60
SHUTTERSTOCK INC	57.31	6	287	351
SHYFT GROUP INC/THE	18.59	8	134	148
SI-BONE INC	13.20	7	127	88
SIERRA ONCOLOGY INC	54.99	3	158	159
SIGA TECHNOLOGIES INC	11.58	11	62	128
SIGNET JEWELERS LTD	53.46	13	195	682
SIGNIFY HEALTH INC	13.80	16	291	226
SILGAN HOLDINGS INC	41.35	22	733	893
SILICON LABORATORIES INC	140.22	9	899	1,299
SILK ROAD MEDICAL INC	36.39	9	336	310
SILVERBOW RESOURCES INC	28.36	2	84	62
SILVERGATE CAPITAL CORP	53.53	7	926	396
SIMMONS FIRST NATIONAL CORP	21.26	27	476	563
SIMPLY GOOD FOODS CO/THE	37.77	20	357	756
SIMPSON MANUFACTURING CO INC	100.61	11	800	1,068
SIMULATIONS PLUS INC	49.33	4	179	202
SINCLAIR BROADCAST GROUP INC	20.40	12	202	244
SIRIUSPOINT LTD	5.42	21	154	116
SITE CENTERS CORP	13.47	46	329	616
SITEONE LANDSCAPE SUPPLY INC	118.87	11	1,049	1,295
SITIME CORP	163.03	4	455	617
SIX FLAGS ENTERTAINMENT CORP	21.70	19	388	414
SJW GROUP	62.41	6	334	374
SKECHERS USA INC	35.58	33	868	1,175
SKILLSOFT CORP	3.52	16	190	58
SKILLZ INC	1.24	57	467	71
SKYLINE CHAMPION CORP	47.42	13	303	619
SKYWEST INC	21.25	3	101	67
SL GREEN REALTY CORP	46.15	0	22	13
SL GREEN REALTY CORPORATION	46.15	15	757	706
SLEEP NUMBER CORP	30.95	6	185	171
SLM CORP	15.94	68	575	1,085
SM ENERGY CO	34.19	30	658	1,018
SMART GLOBAL HOLDINGS INC	16.37	11	201	186
SMARTRENT INC	4.52	21	125	94
SMARTSHEET INC	31.43	29	1,581	922
SMITH & WESSON BRANDS INC	13.13	11	105	150

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Issuer	Price	Shares	Cost	Market Value
SNAP ONE HOLDINGS CORP	9.17	4	81	34
SOFI TECHNOLOGIES INC	5.27	145	1,082	764
SOLARWINDS CORP	10.25	9	195	96
SOLID POWER INC	5.38	25	223	133
SOMALOGIC INC	4.52	34	203	154
SONIC AUTOMOTIVE INC	36.63	5	102	184
SONOCO PRODUCTS CO	57.04	24	1,127	1,370
SONOS INC	18.04	31	571	559
SORRENTO THERAPEUTICS INC	2.01	73	476	147
SOTERA HEALTH CO	19.59	24	566	471
SOUTH JERSEY INDUSTRIES INC	34.14	29	744	972
SOUTHSIDE BANCSHARES INC	37.42	7	196	278
SOUTHSTATE CORP	77.15	19	933	1,437
SOUTHWEST GAS HOLDINGS INC	87.08	15	1,019	1,276
SOUTHWESTERN ENERGY CO	6.25	217	1,136	1,358
SOVOS BRANDS INC	15.87	7	105	119
SP PLUS CORP	30.72	6	93	170
SPARTANNASH CO	30.17	9	165	265
SPECTRUM BRANDS HOLDINGS INC	82.02	10	435	820
SPIRE INC	74.37	13	857	932
SPIRIT AEROSYSTEMS HOLDINGS IN	29.30	26	608	755
SPIRIT AIRLINES INC	23.84	6	81	154
SPIRIT REALTY CAPITAL INC	37.78	31	933	1,152
SPORTSMAN'S WAREHOUSE HOLDINGS	9.59	11	155	106
SPRINGWORKS THERAPEUTICS INC	24.62	7	256	161
SPRINKLR INC	10.11	14	173	137
SPROUT SOCIAL INC	58.07	11	569	647
SPROUTS FARMERS MARKET INC	25.32	27	686	680
SPS COMMERCE INC	113.05	9	558	996
SPX CORP	52.84	11	386	586
SQUARESPACE INC	20.92	8	158	161
ST JOE CO/THE	39.56	8	150	313
STAAR SURGICAL CO	70.93	10	438	697
STAG INDUSTRIAL INC	30.88	43	1,141	1,334
STAGWELL INC	5.43	16	120	85
STANDARD MOTOR PRODUCTS INC	44.99	5	181	221
STANDEX INTERNATIONAL CORP	84.78	3	148	254
STAR GROUP LP	9.17	9	65	79
STARWOOD PROPERTY TRUST INC	20.89	74	987	1,512
STEELCASE INC	10.73	21	208	224
STEM INC	7.16	15	230	107
STEPAN CO	101.35	5	501	552
STEPSTONE GROUP INC	26.03	12	424	304
STERICYCLE INC	43.85	22	1,092	985
STERLING CHECK CORP	16.31	20	369	325
STERLING INFRASTRUCTURE INC	21.92	7	69	156
STEVEN MADDEN LTD	32.21	19	410	606
STEWART INFORMATION SERVICES C	49.75	6	227	314

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
STIFEL FINANCIAL CORP	56.02	26	761	1,453
STITCH FIX INC	4.94	20	463	101
STOCK YARDS BANCORP INC	59.82	6	219	385
STOKE THERAPEUTICS INC	13.21	3	96	42
STONERIDGE INC	17.15	6	112	111
STONEX GROUP INC	78.07	4	162	322
STORE CAPITAL CORP	26.08	60	1,232	1,540
STRATEGIC EDUCATION INC	70.58	6	851	400
STRIDE INC	40.79	10	241	403
STURM RUGER & CO INC	63.65	4	264	276
SUMMIT HOTEL PROPERTIES INC	7.27	26	130	191
SUMMIT MATERIALS INC	23.29	29	390	672
SUMO LOGIC INC	7.49	21	172	159
SUN COUNTRY AIRLINES HOLDINGS	18.34	7	185	131
SUNCOKE ENERGY INC	6.81	21	65	140
SUNNOVA ENERGY INTERNATIONAL I	18.43	25	572	456
SUNPOWER CORP	15.81	21	177	330
SUNRUN INC	23.36	46	1,195	1,069
SUNSTONE HOTEL INVESTORS INC	9.92	53	402	528
SUPER MICRO COMPUTER INC	40.35	11	329	453
SUPERNUS PHARMACEUTICALS INC	28.92	13	307	374
SURGERY PARTNERS INC	28.92	10	249	280
SURMODICS INC	37.23	3	118	124
SWITCH INC	33.50	32	690	1,066
SYLVAMO CORP	32.68	8	281	275
SYNAPTICS INC	118.05	10	879	1,136
SYNDAX PHARMACEUTICALS INC	19.24	11	239	207
SYNEOS HEALTH INC	71.68	25	1,682	1,821
SYNOVUS FINANCIAL CORP	36.05	36	670	1,283
TACTILE SYSTEMS TECHNOLOGY INC	7.30	5	213	34
TAKE-TWO INTERACTIVE SOFTWARE	122.53	0	0	0
TALOS ENERGY INC	15.47	14	215	214
TANDEM DIABETES CARE INC	59.19	16	1,356	919
TANGER FACTORY OUTLET CENTERS	14.22	25	188	357
TANGO THERAPEUTICS INC	4.53	8	83	36
TAPESTRY INC	30.52	64	999	1,964
TARGET HOSPITALITY CORP	5.71	8	51	46
TASKUS INC	16.86	6	262	102
TATTOOED CHEF INC	6.30	12	225	74
TAYLOR MORRISON HOME CORP	23.36	28	449	658
TD SYNnex CORP	91.10	11	506	960
TECHNIPFMC PLC	6.73	104	770	697
TECHTARGET INC	65.72	7	226	455
TEGNA INC	20.97	51	568	1,074
TEJON RANCH CO	15.52	5	70	82
TELEPHONE AND DATA SYSTEMS INC	15.79	25	440	396
TELLURIAN INC	2.98	107	412	319
TELOS CORP	8.08	6	153	52

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Issuer	Price	Shares	Cost	Market Value
TEMPUR SEALY INTERNATIONAL INC	21.37	42	610	893
TENABLE HOLDINGS INC	45.41	27	1,040	1,215
TENET HEALTHCARE CORP	52.56	25	624	1,305
TENNANT CO	59.25	4	235	255
TENNECO INC	17.16	20	214	345
TERADATA CORP	37.01	26	563	952
TEREX CORP	27.37	17	263	468
TERMINIX GLOBAL HOLDINGS INC	40.65	30	839	1,206
TERRENO REALTY CORP	55.73	18	930	1,023
TETRA TECH INC	136.55	13	967	1,799
TEXAS CAPITAL BANCSHARES INC	52.64	12	333	651
TEXAS PACIFIC LAND CORP	1,488.02	2	1,027	2,382
TEXAS ROADHOUSE INC	73.20	16	763	1,175
TFS FINANCIAL CORP	13.73	15	219	202
TG THERAPEUTICS INC	4.25	33	714	140
THERAVANCE BIOPHARMA INC	9.06	14	334	128
THERMON GROUP HOLDINGS INC	14.05	8	115	115
THOR INDUSTRIES INC	74.73	14	996	1,014
THREDUP INC	2.50	13	160	32
THRYV HOLDINGS INC	22.39	5	195	114
TIDEWATER INC	21.09	9	233	194
TILRAY BRANDS INC	3.12	115	1,784	357
TIMKEN CO/THE	53.05	16	651	870
TIMKENSTEEL CORP	18.71	9	216	175
TITAN INTERNATIONAL INC	15.10	12	217	180
TITAN MACHINERY INC	22.41	5	130	111
TOLL BROTHERS INC	44.60	27	763	1,207
TOMPKINS FINANCIAL CORP	72.10	4	215	260
TOOTSIE ROLL INDUSTRIES INC	35.35	4	129	140
TOPBUILD CORP	167.16	8	769	1,336
TOPGOLF CALLAWAY BRANDS CORP	20.40	34	590	696
TORO CO/THE	75.79	26	1,634	1,930
TOWNE BANK/PORTSMOUTH VA	27.15	18	321	491
TPG INC	23.91	9	250	206
TPG RE FINANCE TRUST INC	9.01	14	92	119
TPI COMPOSITES INC	12.50	9	220	119
TRAEGER INC	4.25	12	119	52
TRANSMEDICS GROUP INC	31.45	6	166	199
TRANSOCEAN LTD	3.33	153	248	510
TRAVEL + LEISURE CO	38.82	21	520	815
TRAVELCENTERS OF AMERICA INC	34.47	3	162	108
TRAVERE THERAPEUTICS INC	24.23	13	253	318
TREACE MEDICAL CONCEPTS INC	14.34	4	72	59
TREDEGAR CORP	10.00	7	93	67
TREEHOUSE FOODS INC	41.82	12	618	511
TREX CO INC	54.42	28	1,689	1,523
TRI POINTE HOMES INC	16.87	26	313	441
TRICIDA INC	9.68	6	47	55

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Issuer	Price	Shares	Cost	Market Value
TRICO BANCSHARES	45.64	8	211	349
TRIMAS CORP	27.69	11	212	293
TRINET GROUP INC	77.62	10	524	810
TRINITY INDUSTRIES INC	24.22	19	378	470
TRINSEO PLC	38.46	7	154	277
TRIPADVISOR INC	17.80	24	492	433
TRITON INTERNATIONAL LTD	52.65	16	497	833
TRIUMPH BANCORP INC	62.56	6	141	361
TRIUMPH GROUP INC	13.29	16	145	209
TRONOX HOLDINGS PLC	16.80	28	255	472
TRUEBLUE INC	17.90	9	120	153
TRUECAR INC	2.59	22	59	57
TRUPANION INC	60.26	8	314	508
TRUSTCO BANK CORP NY	30.84	4	140	137
TRUSTMARK CORP	29.19	15	335	444
TTEC HOLDINGS INC	67.89	5	178	312
TTM TECHNOLOGIES INC	12.50	24	259	299
TUCOWS INC	44.51	3	137	115
TUPPERWARE BRANDS CORP	6.34	11	333	67
TURNING POINT BRANDS INC	27.13	4	112	101
TURNING POINT THERAPEUTICS INC	75.25	11	742	813
TUSIMPLE HOLDINGS INC	7.23	12	383	88
TUTOR PERINI CORP	8.78	11	94	98
TWIST BIOSCIENCE CORP	34.96	13	753	451
TWO HARBORS INVESTMENT CORP	4.98	85	377	421
UFP INDUSTRIES INC	68.14	15	628	1,023
ULTRA CLEAN HOLDINGS INC	29.77	11	239	331
ULTRAGENYX PHARMACEUTICAL INC	59.66	16	1,173	958
UMB FINANCIAL CORP	86.10	11	551	976
UMH PROPERTIES INC	17.66	12	169	211
UMPQUA HOLDINGS CORP	16.77	54	569	905
UNDER ARMOUR INC	7.58	52	484	398
UNDER ARMOUR INC	8.33	46	441	384
UNIFIRST CORP/MA	172.18	4	583	640
UNIQUIRE NV	18.64	10	477	185
UNISYS CORP	12.03	16	200	196
UNITED BANKSHARES INC/WV	35.07	34	863	1,166
UNITED COMMUNITY BANKS INC/GA	30.19	24	493	711
UNITED FIRE GROUP INC	34.23	5	122	176
UNITED NATURAL FOODS INC	39.40	14	351	561
UNITED STATES CELLULAR CORP	28.96	4	113	114
UNITED STATES LIME & MINERALS	105.60	1	41	56
UNITED STATES STEEL CORP	17.91	64	677	1,140
UNITED THERAPEUTICS CORP	235.64	11	1,312	2,588
UNITI GROUP INC	9.42	58	552	537
UNITIL CORP	58.72	4	173	225
UNIVAR SOLUTIONS INC	24.87	41	580	1,024
UNIVERSAL CORP/VA	60.50	6	258	365

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Issuer	Price	Shares	Cost	Market Value
UNIVERSAL DISPLAY CORP	101.14	11	1,660	1,137
UNIVERSAL ELECTRONICS INC	25.57	3	130	84
UNIVERSAL HEALTH REALTY INCOME	53.21	3	271	176
UNIVERSAL INSURANCE HOLDINGS I	13.03	7	108	88
UNIVEST FINANCIAL CORP	25.44	7	105	185
UNUM GROUP	34.02	50	811	1,689
UPLAND SOFTWARE INC	14.52	7	192	101
UPWORK INC	20.68	28	669	581
URANIUM ENERGY CORP	3.08	69	271	212
URBAN EDGE PROPERTIES	15.21	29	250	440
URBAN OUTFITTERS INC	18.66	15	271	288
URSTADT BIDDLE PROPERTIES INC	16.20	8	93	121
US FOODS HOLDING CORP	30.68	49	897	1,496
US PHYSICAL THERAPY INC	109.20	3	227	348
US SILICA HOLDINGS INC	11.42	18	231	209
USANA HEALTH SCIENCES INC	72.36	3	235	205
UTZ BRANDS INC	13.82	15	317	211
UWM HOLDINGS CORP	3.54	22	190	76
V2X INC	33.46	3	126	95
VALARIS LTD	42.24	5	174	231
VALLEY NATIONAL BANCORP	10.41	103	772	1,061
VALMONT INDUSTRIES INC	224.63	5	585	1,165
VALVOLINE INC	28.83	44	737	1,255
VANDA PHARMACEUTICALS INC	10.90	14	158	154
VAREX IMAGING CORP	21.39	10	167	211
VARONIS SYSTEMS INC	29.32	26	747	767
VAXART INC	3.50	31	244	110
VAXCYTE INC	21.76	8	225	176
VBI VACCINES INC	0.81	42	144	34
VECTOR GROUP LTD	10.50	32	254	338
VEECO INSTRUMENTS INC	19.40	12	139	238
VELO3D INC	1.38	13	32	18
VELODYNE LIDAR INC	0.96	37	258	36
VERA THERAPEUTICS INC	13.61	3	48	44
VERACYTE INC	19.90	17	610	347
VERICEL CORP	25.18	10	183	257
VERINT SYSTEMS INC	42.35	16	455	680
VERIS RESIDENTIAL INC	13.24	19	259	246
VERITEX HOLDINGS INC	29.26	12	214	357
VERITIV CORP	108.55	3	234	372
VERITONE INC	6.53	7	138	47
VERRA MOBILITY CORP	15.71	34	342	541
VERTEX INC	11.33	10	204	114
VERTIV HOLDINGS CO	8.22	78	1,115	645
VERU INC	11.30	16	142	177
VERVE THERAPEUTICS INC	15.28	4	144	67
VIAD CORP	27.61	5	87	143
VIASAT INC	30.63	14	509	417

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
VIAVI SOLUTIONS INC	13.23	56	638	737
VICOR CORP	54.73	6	326	303
VICTORIA'S SECRET & CO	27.97	22	1,250	608
VICTORY CAPITAL HOLDINGS INC	24.10	4	83	106
VIEWRAY INC	2.65	33	88	87
VIMEO INC	6.02	36	1,576	219
VINCO VENTURES INC	1.38	31	74	42
VINTAGE WINE ESTATES INC	7.86	8	70	62
VIPER ENERGY PARTNERS LP	26.68	15	140	398
VIR BIOTECHNOLOGY INC	25.47	17	720	444
VIRGIN GALACTIC HOLDINGS INC	6.02	50	861	302
VIRIDIAN THERAPEUTICS INC	11.57	3	43	40
VIRTU FINANCIAL INC	23.41	22	572	523
VIRTUS INVESTMENT PARTNERS INC	171.02	2	160	317
VISHAY INTERTECHNOLOGY INC	17.82	33	479	579
VISHAY PRECISION GROUP INC	29.13	3	68	88
VISTA OUTDOOR INC	27.90	14	138	381
VISTEON CORP	103.58	7	422	711
VITAL FARMS INC	8.75	5	128	44
VIVID SEATS INC	7.47	5	47	38
VIVINT SMART HOME INC	3.48	11	149	38
VOLTA INC	1.30	31	280	40
VONAGE HOLDINGS CORP	18.84	62	633	1,170
VONTIER CORP	22.99	39	1,170	908
VOYA FINANCIAL INC	59.53	26	1,596	1,529
VUZIX CORP	7.10	14	244	100
W&T OFFSHORE INC	4.32	24	161	103
WABASH NATIONAL CORP	13.58	12	97	159
WALKER & DUNLOP INC	96.34	8	338	733
WARBY PARKER INC	11.26	16	272	180
WARRIOR MET COAL INC	30.61	12	214	382
WASHINGTON FEDERAL INC	30.02	17	407	509
WASHINGTON REAL ESTATE INVESTM	21.31	21	423	454
WASHINGTON TRUST BANCORP INC	48.37	5	155	223
WATERSTONE FINANCIAL INC	17.05	5	71	93
WATSCO INC	238.82	8	1,350	1,922
WATTS WATER TECHNOLOGIES INC	122.84	7	537	823
WD-40 CO	201.36	3	606	676
WEATHERFORD INTERNATIONAL PLC	21.17	16	464	340
WEBER INC	7.21	4	53	28
WEIS MARKETS INC	74.54	4	222	294
WELBILT INC	23.81	33	203	781
WENDY'S CO/THE	18.88	46	914	859
WERNER ENTERPRISES INC	38.54	14	599	554
WESBANCO INC	31.71	16	320	489
WESCO INTERNATIONAL INC	107.10	11	384	1,185
WESTAMERICA BANCORP	55.66	6	343	354
WESTERN ALLIANCE BANCORP	70.60	26	942	1,837

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Issuer	Price	Shares	Cost	Market Value
WEWORK INC	5.02	42	310	213
WEX INC	155.56	11	1,342	1,692
WHEELS UP EXPERIENCE INC	1.95	15	70	30
WHITE MOUNTAINS INSURANCE GROU	1,246.13	1	659	918
WHITESTONE REIT	10.75	11	139	123
WHITING PETROLEUM CORP	68.03	10	446	651
WIDEOPENWEST INC	18.21	13	82	235
WILLDAN GROUP INC	27.58	3	70	83
WILLIAMS-SONOMA INC	110.95	18	1,300	1,971
WILLSCOT MOBILE MINI HOLDINGS	32.42	54	1,003	1,766
WINGSTOP INC	74.77	7	904	545
WINMARK CORP	195.57	1	102	146
WINNEBAGO INDUSTRIES INC	48.56	8	382	378
WINTRUST FINANCIAL CORP	80.15	14	516	1,126
WISDOMTREE INVESTMENTS INC	5.07	27	76	135
WM TECHNOLOGY INC	3.29	13	96	43
WOLFSPEED INC	63.45	30	1,553	1,909
WOLVERINE WORLD WIDE INC	20.16	20	359	399
WOODWARD INC	92.49	15	891	1,354
WORKHORSE GROUP INC	2.60	38	677	99
WORKIVA INC	65.99	11	572	738
WORLD ACCEPTANCE CORP	112.24	1	45	99
WORLD FUEL SERVICES CORP	20.46	16	348	321
WORLD WRESTLING ENTERTAINMENT	62.49	11	453	664
WORTHINGTON INDUSTRIES INC	44.10	8	224	359
WSFS FINANCIAL CORP	40.09	15	395	620
WW INTERNATIONAL INC	6.39	13	319	86
WYNDHAM HOTELS & RESORTS INC	65.72	22	956	1,474
XENCOR INC	27.37	13	432	367
XENIA HOTELS & RESORTS INC	14.53	28	215	409
XENON PHARMACEUTICALS INC	30.42	11	227	339
XEROX HOLDINGS CORP	14.85	29	472	420
XOMETRY INC	33.93	3	133	102
XPEL INC	45.93	5	202	214
XPERI HOLDING CORP	14.43	26	382	375
XPO LOGISTICS INC	48.16	25	2,060	1,211
YELP INC	27.77	18	366	494
YETI HOLDINGS INC	43.27	21	758	928
YEXT INC	4.78	25	345	122
Y-MABS THERAPEUTICS INC	15.13	8	253	119
YORK WATER CO/THE	40.43	3	133	128
ZENTALIS PHARMACEUTICALS INC	28.10	11	434	313
ZETA GLOBAL HOLDINGS CORP	4.52	8	60	34
ZIFF DAVIS INC	74.53	11	733	824
ZIMVIE INC	16.01	5	128	80
ZIONS BANCORP NA	50.90	37	1,497	1,885
ZIPRECRUITER INC	14.82	9	215	137
ZOGENIX INC CONTRA	0.68	12	-	8

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Appendix E: Equity Investments

Issuer	Price	Shares	Cost	Market Value
ZUMIEZ INC	26.00	5	94	125
ZUORA INC	8.95	29	333	259
ZURN ELKAY WATER SOLUTIONS COR	27.24	31	444	838
US Equity		37,021	\$ 840,780	\$ 962,338
US Equity Receivable				1,035
Total US Equity			\$	963,373
Total Public Equity			\$	14,643,984

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix F: Public Infrastructure

Appendix F: Public Infrastructure

Issuer	Price	Shares	Cost	Market Value
Public Infrastructure				
AENA SME SA	126.76	25	3,670	3,198
AMEREN CORP	90.36	77	6,557	6,963
AMERICAN TOWER CORP	255.59	66	11,395	16,655
AMERICAN WATER WORKS CO INC	148.77	45	5,397	6,679
APA GROUP	7.75	340	2,429	2,577
ATLAS ARTERIA LTD	5.54	213	1,014	1,179
ATMOS ENERGY CORP	112.10	51	5,161	5,765
CANADIAN NATIONAL RAILWAY CO	112.24	33	3,674	3,675
CELLNEX TELECOM SA	38.71	179	6,841	6,924
CENTERPOINT ENERGY INC	29.58	261	7,197	7,710
CHENIERE ENERGY INC	133.03	55	3,075	7,305
CHINA GAS HOLDINGS LTD	1.54	825	2,100	1,275
CHINA RESOURCES GAS GROUP LTD	4.66	739	3,599	3,360
CHINA TOWER CORP LTD	0.13	12,176	1,439	1,567
COSCO SHIPPING PORTS LTD	0.71	1,906	1,549	1,346
CROWN CASTLE INC	168.38	111	13,895	18,771
CSX CORP	29.06	8	267	219
EAST JAPAN RAILWAY CO	51.07	42	2,702	2,140
EDISON INTERNATIONAL	63.24	73	4,812	4,589
ENBRIDGE INC	42.14	430	17,651	18,116
EVERSOURCE ENERGY	84.47	40	3,452	3,405
EXELON CORP	45.32	28	1,227	1,275
FERROVIAL SA	-	-	-	-
FERROVIAL SA	25.29	276	6,186	6,978
FRAPORT AG FRANKFURT AIRPORT S	-	-	-	-
GETLINK SE	17.59	141	2,060	2,476
GIBSON ENERGY INC	18.48	170	3,047	3,101
GRUPO AEROPORTUARIO DEL PACIFI	139.58	16	1,071	2,174
HONG KONG & CHINA GAS CO LTD	1.08	2,779	3,929	2,993
KINDER MORGAN INC	16.76	135	2,635	2,256
KUNLUN ENERGY CO LTD	0.82	824	696	665
NATIONAL GRID PLC	12.78	961	11,932	11,873
NISOURCE INC	29.49	217	5,324	6,400
ORSTED AS	104.30	31	3,598	3,211
PEMBINA PIPELINE CORP	35.27	197	4,717	6,929
PG&E CORP	9.98	469	5,594	4,684
RED ELECTRICA CORP SA	-	-	-	-
SBA COMMUNICATIONS CORP	320.05	34	10,116	10,742
SEMPRA ENERGY	150.27	87	10,447	13,083
SES SA	8.72	72	1,366	631
SYDNEY AIRPORT	-	-	-	-
TC ENERGY CORP	51.69	115	5,486	5,876
TERNA - RETE ELETTRICA NAZIONA	7.83	872	6,924	6,827
TOHO GAS CO LTD	24.11	53	1,472	1,282
TOKYO GAS CO LTD	20.66	67	1,463	1,382
TRANSURBAN GROUP	9.89	736	7,180	7,164
VINCI SA	88.82	45	4,356	4,008
WILLIAMS COS INC/THE	31.21	364	7,742	11,345
XCEL ENERGY INC	70.76	13	931	937
Public Infrastructure Total		26,395	\$ 217,374	\$ 241,714
Public Infrastructure Receivable				880
Total Public Infrastructure			\$	242,594

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Appendix G: Public Real Estate

Issuer	Base Price	Shares	Cost	Market Value
Public Real Estate				
ACADIA REALTY TRUST	15.62	266	4,848	4,121
AGREE REALTY CORP	72.13	210	14,331	15,131
ALEXANDRIA REAL ESTATE EQUITIE	145.03	63	11,977	9,148
AMERICAN TOWER CORP	255.59	19	4,833	4,830
AMERICOLD REALTY TRUST INC	30.04	227	6,569	6,792
BRIXMOR PROPERTY GROUP INC	20.21	865	17,499	17,477
COUSINS PROPERTIES INC	29.23	111	3,702	3,253
DIGITAL REALTY TRUST INC	129.83	108	15,224	13,966
DUKE REALTY CORP	54.95	263	10,681	14,478
EASTGROUP PROPERTIES INC	-	-	-	(22)
EQUINIX INC	657.02	34	20,153	22,115
EQUITY RESIDENTIAL	72.22	257	18,871	18,448
FIRST INDUSTRIAL REALTY TRUST	47.48	81	3,830	3,832
HOST HOTELS & RESORTS INC	15.68	171	2,735	2,677
INVITATION HOMES INC	35.58	625	19,550	22,224
KILROY REALTY CORP	52.33	177	11,169	9,183
LIFE STORAGE INC	111.66	176	16,148	19,601
MEDICAL PROPERTIES TRUST INC	15.27	421	7,519	6,376
MID-AMERICA APARTMENT COMMUI	174.67	62	12,706	10,815
OUTFRONT MEDIA INC	16.95	190	4,015	3,217
PROLOGIS INC	117.65	283	26,434	33,327
PUBLIC STORAGE	312.67	60	20,316	18,670
REALTY INCOME CORP	68.26	230	15,667	15,633
RYMAN HOSPITALITY PROPERTIES I	76.03	42	3,675	3,187
SABRA HEALTH CARE REIT INC	13.97	315	4,391	4,395
SIMON PROPERTY GROUP INC	94.92	99	10,872	9,369
SUN COMMUNITIES INC	159.36	108	16,095	17,152
UDR INC	46.04	468	20,297	21,568
VENTAS INC	51.43	316	17,121	16,151
VERIS RESIDENTIAL INC	13.24	186	3,044	2,460
VICI PROPERTIES INC	29.79	291	8,468	8,612
WELLTOWER INC	82.35	180	12,609	14,851
WEWORK INC	5.02	188	2,232	945
XENIA HOTELS & RESORTS INC	14.53	344	6,018	4,994
Public Real Estate		7,436	\$ 373,600	\$ 378,974
Public Real Estate Receivables				753
Total Public Real Estate			\$	\$ 379,727

Appendices A-K were created using data as of June 30, 2022 provided by the Custodian. All figures are in U.S. Dollars. Amounts expressed in thousands and thus may not add up to totals due to rounding.

Appendix H: Alternatives

Issuer	Base Price	Shares	Cost	Market Value
Portable Alpha HF				
APOLLO CREDIT STRATEGIES	1.00	98,113	98,113	98,113
BLACKSTONE SAF II LP	3.19	357	357	1,138
DE SHAW LOW BETA	4.87	199,656	232,914	972,315
GCM - LOW BETA HF	1.00	1,187	1,187	1,187
GSO - MIXED CRED HF	1.00	9,706	9,706	9,706
LIGHTHOUSE HEDGE FUNDS	1.00	3,452,378	3,452,378	3,452,378
MAN ALT BETA STRATEGIES	1,282.37	59	66,805	76,155
MS-LOW BETA HF NIB	1.00	18,852	18,852	18,852
POLYMER ASIA US FD	1.00	150,000	150,000	150,674
PURE ALPHA FUND II SERIES CXLI	5,450.17	42	142,913	227,920
RESERVOIR STRATEGIC PARTNERS	7.82	45	47	356
Portable Alpha HF		3,930,397	\$ 4,173,274	\$ 5,008,795
Private Debt				
APOLLO ADIP	1.00	133,714	133,714	133,714
APOLLO CO INVEST DRIVE	1.00	56,210	56,210	56,210
APOLLO CO INVEST TELE	1.00	15,501	15,501	15,501
APOLLO CO INVEST ULYSSES	1.00	12,602	12,602	12,602
APOLLO EUROPEAN PRINCIPAL	1.00	5,248	5,248	5,248
APOLLO HYBRID VALUE FUND	1.00	72,530	72,530	72,530
APOLLO HYBRID VALUE FUND II	1.00	27,652	27,652	27,652
APOLLO MOULTRIE CREDIT FUND	1.00	397,295	397,295	397,295
APOLLO ROSE II	1.00	75,831	75,831	75,831
ARES JASPER FUND	1.00	300,600	228,472	300,600
ARES PATHFINDER FUND	1.00	39,890	34,172	39,890
AVENUE CAPITAL US FUNDS	1.00	11,307	-	11,307
BAIN CAPITAL DISTRESSED AND	1.00	13,824	16,899	13,824
BARINGS CAP INVEST CORP BDC	1.00	140,126	137,500	140,126
BARINGS CMS FUND	1.00	15,300	15,000	15,300
BROAD ST SR CREDIT PARTNERS	1.00	131,519	133,045	131,519
BROOKFIELD RE FIN FD IV LP	1.00	2,759	5,159	2,759
BROOKFIELD RE FIN FD V LP	1.00	38,750	41,844	38,750
CREDIT OPPORTUNITIES PTNR JV	1.00	223,876	224,978	223,876
CRESCENT MEZZANINE V LP	1.00	383	1,740	383
CRESCENT MEZZANINE VI	1.00	13,832	20,152	13,832
EAGLE POINT CREDIT PARTNERS	1.00	53,115	50,000	53,115
EAGLE POINT DEFENSIVE INC US	1.00	51,140	47,883	51,140
FORTRESS CREDIT OPP V LP	1.00	24,082	20,521	24,082
FORTRESS LENDING FUND II LP	1.00	54,594	57,750	54,594
GATEWAY ENERGY & RESOURCES	1.00	3,860	30,000	3,860
GOLDENTREE LOAN MGMT FUND II	1.00	37,052	41,250	37,052
GOLDENTREE STRU PROD FD VII	1.00	5,954	5,000	5,954
GS MEZZANINE PTNR(S) V LP	1.00	407	-	407
GSO - PRIVATE DEBT	1.00	137,179	137,179	137,179
HARK CAPITAL III LP	1.00	16,259	16,000	16,259
HEITMAN CORE RE CREDIT	1.00	95,741	97,821	95,741
HIGHBRIDGE SANDLAPPER CREDIT	1.00	291,410	259,778	291,410
JOCASSEE PARTNERS LLC	1.00	421,064	350,000	421,064
KKR ABF PARTNERS	1.00	3,653	-	3,653

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Issuer	Base Price	Shares	Cost	Market Value
KKR CO INVEST I	1.05	8,207	9,024	8,580
KKR CO INVEST II	1.21	7,000	9,508	8,501
KKR LENDING PARTNERS II LP	1.00	12,551	31,148	12,551
KKR LENDING PARTNERS III LP	1.00	109,342	106,327	109,342
KKR LENDING PARTNERS IV LP	1.00	(552)	-	(552)
KKR SPECIAL SIT US FUND II LP	1.00	90,873	66,683	90,873
MIDCAP FINCO	1.00	68,226	68,226	68,226
MIDCAP FINCO II	1.00	1,284	1,284	1,284
NORTHSTAR MEZZANINE PTNR V LP	1.00	2,580	7,198	2,580
OWL ROCK FIRST LIEN FUND	1.00	166,987	165,000	166,987
OWL ROCK FIRST LIEN FUND II	1.00	76,520	75,000	76,520
OWL ROCK TECH FIN CORP	1.00	106,605	100,000	106,605
SANKATY CREDIT OPP IV	1.00	3,812	-	3,812
SELENE II	1.00	927	-	927
TORCHLIGHT DEBT OPP FUND IV	1.00	11,479	17,355	11,479
TORCHLIGHT DEBT OPP FUND V	1.00	11,391	18,349	11,391
Private Debt		3,601,489	\$ 3,443,829	\$ 3,603,363
Private Equity				
ABERDEEN PE CO INVEST	1.00	16,842	13,200	16,842
ABERDEEN PRIVATE EQUITY IX LP	1.00	51,770	36,423	51,770
ABERDEEN US PRIVATE EQ VIII	1.00	48,873	29,856	48,873
APOLLO CHAMP	1.00	107,264	107,264	107,264
APOLLO CO INVEST CONVERSE	1.00	8,227	8,227	8,227
APOLLO CO INVEST HIGHLANDS	1.00	27,938	27,938	27,938
APOLLO CO INVEST IX TIGER	1.00	21,083	21,083	21,083
APOLLO CO INVEST MAGIC	1.00	14,849	14,849	14,849
APOLLO INVESTMENT FUND IX	1.00	102,358	102,358	102,358
APOLLO INVESTMENT FUND VII	1.00	1,956	1,956	1,956
APOLLO INVESTMENT FUND VIII	1.00	42,688	42,688	42,688
APOLLO NATURAL RESOURCES	1.00	126,291	126,291	126,291
AQUILINE FINANCIAL SERVICES	1.00	82,927	102,574	82,927
ATHORA HOLDING LTD	1.00	113,378	113,378	113,378
AZALEA FUND III LP	1.00	3,500	12,810	3,500
AZALEA FUND IV LP	1.00	15,281	10,378	15,281
BB AGGREGATOR LLC	1.00	101,732	118,886	101,732
BCP V CO INVEST VI	1.00	29,698	29,700	29,698
BCP V CO-INVEST I	1.00	44,027	22,048	44,027
BCP V CO-INVEST II	1.00	18,531	17,451	18,531
BCP V CO-INVEST III	1.00	19,424	19,438	19,424
BCP V MODULAR SERVICES COINV	1.00	28,218	29,700	28,218
BLACKROCK SLS	1.00	158,514	82,050	158,514
BLACKROCK SLS CO INVEST I	1.00	137,461	84,000	137,461
BRIDGEPOINT BDC IV	1.21	5,633	6,960	6,841
BRIDGEPOINT EUROPE IV A	1.05	9,910	19,347	10,360
BRIDGEPOINT EUROPE V	1.05	62,233	40,702	65,061
BRIDGEPOINT EUROPE VI	1.05	83,102	68,106	86,879
BRIDGEPOINT VI CO INVEST I	1.05	13,228	12,236	13,829
BRIGHTON PARK CAPITAL 1	1.00	91,490	66,667	91,490
BRIGHTON PARK CO INVEST IV	1.00	10,032	10,000	10,032

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Issuer	Base Price	Shares	Cost	Market Value
BRIGHTON PARK I CO-INVEST II	1.00	9,777	5,000	9,777
BRIGHTON PARK I COINVEST III	1.00	14,005	10,186	14,005
BROOKFIELD CAP PTNRS IV LP	1.00	123,422	108,239	123,422
BROOKFIELD CAP PTNRS V LP	1.00	146,019	115,943	146,019
BROOKFIELD CP V COINVEST V	1.00	21,037	21,239	21,037
BCP IV Co-Invest I	1.00	61,234	21,439	61,234
CAROUSEL CAPITAL PARTNERS IV	1.00	4,881	10,053	4,881
CLAYTON D&R FUND XI LP	1.00	30,978	26,385	30,978
CLAYTON DUBILIER & RICE VIII	1.00	20,597	14,791	20,597
CRESTVIEW CAPITAL PARTNERS LP	1.00	50,790	55,167	50,790
CRESTVIEW PARTNERS III LP	1.00	66,609	56,657	66,609
CVC CAPITAL PARTNERS VIII LP	1.05	20,751	20,837	21,694
CVE ENDOWMENT FUND I LP	1.00	15,571	-	15,571
CVE ENDOWMENT FUND II LP	1.00	109,374	-	109,374
Edisto GCM Directed	1.00	656,720	499,655	656,720
Edisto RSIC Directed	1.00	399,869	260,162	399,869
FRANCISCO AGILITY II COINV I	1.00	11,150	10,000	11,150
FRANCISCO PARTNERS AGILITY II	1.00	22,378	20,543	22,378
FRANCISCO PARTNERS V LP	1.00	66,080	37,264	66,080
FRANCISCO PARTNERS VI LP	1.00	39,959	33,619	39,959
GEN ATLANTIC INV PTNS 2021 LP	1.00	16,623	15,583	16,623
GREAT HILL EQUITY PARTNERS VII	1.00	36,811	27,940	36,811
GREAT HILL PARTNERS VIII LP	1.00	(240)	-	(240)
GREAT HILL VII CO INVEST I	1.00	8,047	8,000	8,047
GS VINTAGE V	1.00	4,770	6,883	4,770
HELLMAN & FRIEDMAN IX	1.00	73,972	56,120	73,972
HG SATURN 3 CO INVEST I	1.00	10,000	10,000	10,000
HILLHOUSE FOCUSED GROWTH V LP	1.00	13,125	10,673	13,125
HORSLEY BRIDGE GC	1.00	46,193	30,000	46,193
HORSLEY BRIDGE STRATEGIC IV	1.00	62,735	36,952	62,735
HORSLEY BRIDGE STRATEGIC V LP	1.00	132,025	104,100	132,025
HORSLEY BRIDGE VENTURE 14 LP	1.00	7,209	7,050	7,209
HORSLEY BRIDGE VENTURE 14 PLUS	1.00	6,092	6,672	6,092
HORSLEY BRIDGE XIII VENTURE	1.00	60,910	37,355	60,910
INDUSTRY VENT PTNRSH HLDGS VI	1.00	12,161	10,917	12,161
INDUSTRY VENTURE V LP	1.00	1,266	7,759	1,266
INDUSTRY VENTURES VI	1.00	613	11,998	613
INDUSTRY VENTURES VII LP	1.00	18,348	19,407	18,348
INDUSTRY VP HOLDINGS V LP	1.00	95,867	40,312	95,867
KKR ASIAN FUND IV	1.00	23,630	23,370	23,630
KKR CFO CO INVEST I	1.00	1,500	1,500	1,500
KKR CFO CO INVEST II	1.00	1,500	1,500	1,500
KPS MID CAP I	1.00	12,513	9,582	12,513
KPS SPEC SITUATIONS FD V LP	1.00	36,872	27,064	36,872
LOGAN CO-INVEST LP	1.00	44,402	30,000	44,402
MILL POINT CAPITAL II	1.00	5,909	5,449	5,909
MS-PRIVATE EQ NIB	1.00	43,622	43,622	43,622
NORDIC CAPITAL FUND X LP	1.05	49,340	40,139	51,582
NORDIC CAPITAL X CO INVEST II	1.00	14,990	14,971	14,990
PACIFIC EQUITY PARTNERS V	0.69	40,345	18,503	27,743

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Issuer	Base Price	Shares	Cost	Market Value
PAUL CAPITAL PARTNERS IX LP	1.00	13,797	40,884	13,797
PEAK ROCK CAPITAL III	1.00	14,924	12,820	14,924
PROVIDENCE EQ VIII CO INVS II	1.05	26,663	22,942	27,875
PROVIDENCE EQ VIII COINV III	1.00	34,356	24,980	34,356
PROVIDENCE EQUITY PTNRS VIII	1.00	132,708	104,918	132,708
PROVIDENCE SEDONA COINVEST	1.00	37,317	20,000	37,317
PROVIDENCE SEDONA COINVEST LP	1.00	19,235	13,065	19,235
PROVIDENCE STRAT GROWTH III LP	1.00	71,090	39,234	71,090
PROVIDENCE STRAT GROWTH IV	1.00	66,227	39,213	66,227
PROVIDENCE STRAT GROWTH V LP	1.00	9,431	9,010	9,431
PROVIDENCE VII CO INVEST I	1.00	14,513	8,909	14,513
RESERVOIR CAPITAL PARTNERS	1.00	25,978	34,944	25,978
RESOLVE GROWTH I CO INVEST I	1.00	3,869	3,894	3,869
RESOLVE GROWTH PARTNERS I LP	1.00	23,713	18,492	23,713
SILVER LAKE PARTNERS VI LP	1.00	65,703	54,556	65,703
SQUARE 1 VENTURE MGMT 1 LP	1.00	185	5	185
SQUARE 1 VENTURES LP	1.00	14,143	19,883	14,143
STRATEGIC PARTNER IX LP	1.00	20,782	14,500	20,782
STRATEGIC PARTNERS IX COINV	1.00	21,215	15,600	21,215
TA ASSOCIATES XIII	1.00	87,693	60,892	87,693
TA ASSOCIATES XIV	1.00	19,377	20,250	19,377
VALOR EQUITY PARTNERS V LP	1.00	81,505	55,348	81,505
VENTURE INVESTMENT MANAGERS LP	1.00	60,135	26,401	60,135
WARBURG PINCUS PRIVATE EQUITY	1.00	2,176	6,378	2,176
WESTCAP CO INVEST I	1.00	68,511	30,000	68,511
WESTCAP II CO INVEST I	1.00	14,991	15,000	14,991
WESTCAP II CO INVEST II	1.00	15,012	15,000	15,012
WESTCAP II CO INVEST III	1.00	15,000	15,000	15,000
WESTCAP STRATEGIC OPERATOR FD	1.00	253,640	96,627	253,640
WESTCAP STRATEGIC OPERATOR II	1.00	45,057	40,031	45,057
WLR TRANS RECOVERY FUND	1.00	41,509	43,984	41,509
Private Equity		5,691,261	\$ 4,311,922	\$ 5,691,921
Private Real Estate				
AGRE REAL ESTATE	1.00	6,241	6,241	6,241
APOLLO CO INVEST GRANITE	1.00	25,878	25,878	25,878
APOLLO CO INVEST MHC	1.00	11,196	11,196	11,196
ASANA PARTNERS FUND II	1.00	50,982	38,448	50,982
ASANA PARTNERS III LP	1.00	1,542	2,000	1,542
BLACKSTONE PROPERTY PARTNERS	1.00	749,338	518,434	749,338
BLACKSTONE RE PARTNERS VII LP	1.00	29,084	45,403	29,084
BLACKSTONE REAL ESTATE IX	1.00	91,679	56,174	91,679
BROOKFIELD SREP IV B	1.00	400	-	400
BROOKFIELD STRAT RE III-B LP	1.00	87,552	64,259	87,552
BROOKFIELD STRAT RE PTNS B LP	1.00	26,571	16,543	26,571
BROOKFIELD STRATEGIC RE II LP	1.00	74,001	52,921	74,001
CBRE US CORE PARTNERS	1.00	313,136	250,000	313,136
CENTERSQUARE CO INVEST	1.00	36,168	30,000	36,168
CENTERSQUARE CO INVEST II	1.00	35,400	30,000	35,400
CRLYLE REALTY PARTNERS VI LP	1.00	8,140	15,847	8,140

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Issuer	Base Price	Shares	Cost	Market Value
CROW HLDGS REALTY ADVISORS IX	1.00	83,927	74,325	83,927
CROW HLDGS REALTY PTNRS VII LP	1.00	7,601	9,159	7,601
GREYSTAR EQUITY PARTNERS IX	1.00	7,694	757	7,694
GREYSTAR EQUITY PARTNERS X	1.00	154,579	113,374	154,579
GREYSTAR EQUITY PARTNERS XI LP	1.00	90,909	90,909	90,909
LONE STAR RE FUND II (US) LP	1.00	84	-	84
MORGAN STANLEY PRIME PROPERTY	1.00	1,211,277	1,115,930	1,211,277
MS-REAL ESTATE NIB	1.00	81,999	81,999	81,999
OAKTREE REAL ESTATE	1.00	26,065	-	26,065
RREP RECOVERY PARTNERS LP	1.00	2,990	3,138	2,990
SCULPTOR REAL ESTATE II	1.00	3,476	6,725	3,476
STOCKBRIDGE VALUE FUND IV LP	1.00	54,861	50,089	54,861
TA REALTY - SC LP	1.00	789,456	419,502	789,456
THE REALTY ASSOCIATES FUND X	1.00	53	513	53
Private Real Estate		4,062,280	\$ 3,129,765	\$ 4,062,280
Private Infrastructure				
ACTIS LONG LIFE INFRASTR A LP	1.00	35,538	37,333	35,538
AXIUM INFRA NA II LP	1.00	153,131	145,554	153,131
BROOKFIELD INFRA FUND IV	1.00	68,197	57,108	68,197
BROOKFIELD SUPER CORE COINV	1.00	30,000	30,000	30,000
BROOKFIELD SUPER CORE COINV I	1.21	22,000	28,947	26,718
BROOKFIELD SUPER CORE COINV II	0.69	40,395	28,510	27,778
BROOKFIELD SUPER-CORE	1.00	201,192	200,000	201,192
COLONY CAPITAL CO INVEST I	1.00	41,892	38,356	41,892
DIGITAL COLONY I	1.00	127,514	102,186	127,514
DIGITAL COLONY I CO-INVEST	1.00	32,982	28,181	32,982
DIGITAL COLONY II CO INVEST I	1.00	37,770	37,905	37,770
GRAIN SPECTRUM III	1.00	78,884	79,163	78,884
MACQUARIE SUPER CORE INF SCSP	1.05	121,356	133,814	126,872
STONEPEAK INFRA IV	1.00	25,983	23,243	25,983
Private Infrastructure		1,016,835	\$ 970,299	\$ 1,014,451
Total Alternative Investments		18,302,261	\$ 16,029,088	\$ 19,380,810

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Appendix I: Residual Assets

Issuer	Base Price	Shares	Cost	Market Value
Residual Assets				
ACHILLION PHARMACEUTICALS	0.60	0	0	0
BEST WORLD INTERNATIONAL LTD	-	1,603	1,647	-
BUWOG AG	0.00	3	0	0
BUWOG AG	0.00	3	0	0
CHINA HUIZHAN DAIRY HOLDING	0.00	1,033	0	0
CORE LABORATORIES NV	-	0	-	(0)
DOLPHIN DRILLING ASA	0.10	0	0	0
HEMBLA AB COMPULSORY REDEEMED	0.00	8	0	0
MEDPRO SAFETY PRODUCTS INC	-	1	-	-
NXP SEMICONDUCTORS NV	-	0	-	(0)
SPEEDCAST INTERNATIONAL LTD	0.54	15	9	8
WESTERN MIDSTREAM PARTNERS LP	24.31	0	0	0
WL ROSS- WHOLE LOANS (PIPP)	1.00	2,383	7,595	2,383
Residual Assets		5,049	9,251	2,391
Residual Residual Assets				0
Total Residual Assets			\$	2,391

Appendix J: Futures

Futures	Net Contract Position	Maturity	Currency	Settle Price	Futures Multiplier	Local Currency	US Dollar	Notional Exposure
Core Bonds								
US 10YR NOTE FUTURE (CBT)	5,513.00	EXP SEP 22	USD	119	1000	1.00	1.00	653,463
US 5YR NOTE FUTURE (CBT)	6,820.00	EXP SEP 22	USD	112	1000	1.00	1.00	765,545
US LONG BOND FUTURE (CBT)	5,004.00	EXP SEP 22	USD	139	1000	1.00	1.00	693,680
US ULTRA BOND (CBT)	5,532.00	EXP SEP 22	USD	154	1000	1.00	1.00	853,830
Core Bonds Total								2,966,517
Total Futures								\$ 2,966,517

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Appendix K: Swaps and Options

Asset Class	Finance Notional	Current Notional	Unrealized G/L Since Trade
Swaps			
Core Bonds			
Barclays			
Barclays Agg Proxy	\$ 1,482,393	\$ 1,459,138	-
Societe Generale			
Barclays Agg Proxy	521,136	512,960	-
Core Bonds Total	2,003,529	1,972,099	-
MSCI ACWI			
Bank of America			
MSCI ACWI Proxy	\$ 900,000	\$ 900,000	
JPMorgan			
MSCI ACWI Proxy	521,822	477,834	
MSCI ACWI Total	1,421,822	1,377,834	
Total Swaps	\$ 3,425,350	\$ 3,349,933	-

Counterparty	Collateral
Barclays	\$ (41,220)
JPMorgan	(38,960)
Societe Generale	(21,860)
Total Collateral	\$ (102,040)

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Beneficiaries First:
Their Future. Our Mission.

Beneficiaries First:
Their Future. Our Mission.



SOUTH CAROLINA RETIREMENT SYSTEM INVESTMENT COMMISSION
