

Retirement Annuity Trust
Portfolio Fair Value
Sept. 30, 2024

Internally Managed

Cash Equivalents	
Cash Collections Fund (Unallocated)	487,068,242
Fixed Income	
Broad Market Bond	703,530,732
Intermediate Bond	442,075,598
Internal Bond	160,740,594
Long Term Bond	784,722,656
403(b) Tax-Sheltered Trust	330,559
Equity	
S&P 400 Stock Index	841,870,978
S&P 500 Stock Index	2,700,900,562
S&P 600 Stock Index	388,137,717
Real Estate	
Internally Managed	400,175,038
Additional Categories	
In House High Yield Bond	230,010,503
Subtotal	7,139,563,181

Externally Managed

Fixed Income	
Galliard Capital Management Core Fixed Income	728,651,302
Fort Washington Core Fixed Income	750,531,698
Domestic Equity	
Baillie Gifford US Equity Growth	398,802,430
Fort Washington Focused Equity	643,229,731
State Street US Premier Growth Equity	946,588,013
Todd Asset Intrinsic Value Opportunity (Alpha)	706,266,530
Todd Asset Large-Cap Intrinsic Value	1,443,593,522
UBS Alpha Collective	518,974,519
UBS Value Oriented (Global)	901,977,962
Wellington Large-Cap Equity	945,537,850
Wellington Small-Cap Equity	260,361,331
International Equity	
Baillie Gifford International	1,343,804,057
Barings All Country World Ex US	827,153,137
BlackRock MSCI ACWI Ex US IMI Index	705,370,590
Todd Asset International Intrinsic Value	1,269,446,728
Todd Asset International Intrinsic Value Opportunity	108,184,276
UBS All Country World Ex US Equity	1,251,523,250
Real Estate	
Angelo Gordon Net Lease Realty III	36,778,245
Angelo Gordon Net Lease Realty IV	46,770,397
Angelo Gordon Realty Value XI	19,859,761
Blackstone Partners IX	55,029,810
Blackstone Partners VII	7,370,593
Blackstone Partners VIII	32,852,795
Blackstone Partners X	16,293,779
Carlyle Property Investors	182,961,641
Carlyle Realty Partners IX	29,773,741
Carlyle Realty Partners VI	4,152,430
Carlyle Realty Partners VII	10,481,032
Carlyle Realty Partners VIII	21,764,093
Landmark Real Estate Partners IX	3,861,416
Landmark Real Estate Partners VII	6,495,989
Landmark Real Estate Partners VIII	28,030,482
Prudential PRISA	412,358,504
Rockwood Capital Real Estate Partners IX	4,399,647
Rockwood Capital Real Estate Partners X	18,936,040
Rockwood Capital Real Estate Partners XI	65,835,182
Rockwood Capital Real Estate Partners XII	13,085,753
TA Realty Core Property	205,395,554
The Realty Associates XI	152,444
The Realty Associates XII	52,662,566
The Realty Associates XIII	35,504,015
Alternative Investments	
Actis Global IV	22,822,367
Alinda Infrastructure II	284,213
AlpInvest Co-Investment VIII	53,394,467
AlpInvest Secondaries VII	37,832,836
Apax Credit Opportunities	8,055,311
Apax Digital	63,797,261
Apax Digital II	12,911,609
Apax VIII	3,343,817
Apax IX	34,833,620
Apax X	54,539,572
Apax XI	4,938,877

Audax Mezzanine V	16,592,698
Audax Mezzanine III	1,414,797
Audax Mezzanine IV	8,547,323
Audax PE IV	82,885
Audax PE V	15,959,297
Audax PE VI-A	40,902,925
Audax SC PE Solutions	9,384,965
Baillie Gifford Private Companies II	42,980,915
CapitalSouth Partners III	350,050
Carlyle Asia Partners V	44,641,588
Carlyle Europe Partners IV	14,351,697
Carlyle Europe Partners V	41,692,803
Carlyle Partners VIII	27,075,903
Carlyle Renewable and Sustainable Energy	43,112,938
Carlyle Renewable and Sustainable Energy II	13,438,795
Fort Washington IX	37,614,693
Fort Washington IX-K	36,708,068
Fort Washington VIII	23,260,061
Fort Washington X	33,680,240
Fort Washington X-S	28,642,422
Fort Washington XI	4,933,499
Fort Washington XI-K	10,349,364
Fort Washington PE Opportunities IV	17,985,130
Fort Washington PE Opportunities IV-K	23,685,561
Fort Washington Small Markets II	5,013,063
Fort Washington Small Markets II-K	18,030,259
Gavea Investments V	2,045,460
Hellman & Friedman Capital Partners VII	4,456,414
Hellman & Friedman Capital Partners VIII	55,755,765
IFM Global Infrastructure	261,237,589
J.P. Morgan Global Maritime	333,259
J.P. Morgan Global Transport Income	77,976,982
KKR Americas XII	59,630,608
KKR European III	857,818
KKR European IV	33,508,570
KKR European V	53,623,129
KKR Health II	13,225,787
Landmark Equity Partners XIV	124,664
Landmark Equity Partners XV	5,188,494
Landmark Equity Partners XVI	31,622,954
Lexington Equity Partners XVII	18,936,374
Lexington Capital Partners IX	50,033,263
Lexington Capital Partners VII	2,561,703
Lexington Capital Partners VIII	17,662,132
Lexington Capital Partners X	23,662,841
Macquarie MIP VI	17,201,358
Manulife Cropland Plus	28,844,359
NGP ETP IV	8,149,254
NGP Natural Resources X	4,261,144
NGP Natural Resources XI	19,949,741
NGP Natural Resources XII	27,559,383
NGP Natural Resources XIII	6,760,477
Oaktree European Principal III	7,519,842
Oaktree European Principal IV	53,938,785
Oaktree European Principal V	66,276,049
Oaktree Mezzanine III	11,385
Oaktree Mezzanine IV	3,838,432
Oaktree Mezzanine V	35,517,973
Public Pension Capital	188,585,978
Riverstone/Carlyle Energy and Power IV	751,619
Riverstone Energy and Power V	21,176,239
Riverstone Energy and Power VI	27,865
Silver Lake Alpine II	43,164,304
Silver Lake Partners VII	11,203,016
Stepstone Pioneer Capital III	939,113
Additional Categories	
Avenue Special Situations VI	9,738,072
Barings European Loan	90,670,000
Columbia High Yield Bond	176,918,422
Deerpath Capital Direct Lending	72,610,640
Fort Washington High Yield Bond	307,354,016
Highbridge Specialty Loan III	696,511
Lord Abbett High Yield Core	116,099,485
Marathon European Credit Opportunities III	35,639,986
Marathon TRS Credit	652,043,332
Molpus Lake Superior Timberlands	438,694,588
Molpus Seven States	54,527,888
Monroe Capital Private Credit	118,585,456
Oaktree European Capital Solutions	19,477,679
Oaktree European Dislocation	64,342
Oaktree Opportunities IX	30,740,874
Oaktree Opportunities X	13,574,138
Oaktree Opportunities Xb	54,930,770
Shenkman Capital Management	392,731,506

Totals may not agree due to rounding.

Subtotal	19,761,206,551
Total Assets	26,900,769,732

Retirement Annuity Trust
Schedule of Investment Counselor Fees and Administrative Expenses
For the Quarter Ended Sept. 30, 2024

Investment Counselor Fees	Quarter Ended Sept. 30, 2024	Fiscal Year To Date		Quarter Ended Sept. 30, 2024	Fiscal Year To Date
Fixed Income					
Galliard Capital Management Core Fixed Income	161,335	161,335	Hellman & Friedman Capital Partners VII	-	-
Fort Washington Core Fixed Income	74,878	74,878	Hellman & Friedman Capital Partners VIII	62,392	62,392
Total Fixed Income	236,213	236,213	IFM Global Infrastructure	633,365	633,365
			J.P. Morgan Global Maritime	-	-
Domestic Equity			J.P. Morgan Global Transport Income	162,926	162,926
Baillie Gifford US Equity Growth	176,578	176,578	KKR European III	-	-
Fort Washington Focused Equity	525,463	525,463	KKR European IV	50,478	50,478
State Street US Premier Growth Equity	128,000	128,000	KKR European V	125,764	125,764
Todd Asset Management (Alpha)	66,767	66,767	KKR Americas XII	21,419	21,419
Todd Asset Large-Cap Intrinsic Value	138,709	138,709	KKR Health II	148,662	148,662
UBS Alpha Collective	391,434	391,434	Landmark Equity Partners XIV	7,079	7,079
UBS Global Asset Management	241,664	241,664	Landmark Equity Partners XV	67,341	67,341
Wellington Management Company	-	-	Landmark Equity Partners XVI	250,000	250,000
Total Domestic Equity	1,668,615	1,668,615	Landmark Equity Partners XVII	225,000	225,000
			Lexington Capital Partners VII	-	-
International Equity			Lexington Capital Partners VIII	100,236	100,236
Baillie Gifford International	1,085,392	1,085,392	Lexington Capital Partners IX	247,926	247,926
Barings All Country World ex US	794,227	794,227	Lexington Capital Partners X	237,500	237,500
BlackRock MSCI ACWI Ex US IMI Index	80,925	80,925	Manulife Cropland Plus	71,575	71,575
Todd Asset Management	134,378	134,378	Macquarie Infrastructure Partners VI	109,166	109,166
UBS All Country World ex US Equity	235,490	235,490	NGP ETP IV	130,533	130,533
Total International Equity	2,330,413	2,330,413	NGP Natural Resources X	-	-
			NGP Natural Resources XI	96,244	96,244
Real Estate			NGP Natural Resources XII	143,584	143,584
Angelo Gordon Net Lease Realty III	253,926	253,926	NGP Natural Resources XIII	74,590	74,590
Angelo Gordon Net Lease Realty IV	252,426	252,426	Oaktree European Principal III	-	-
Angelo Gordon Realty Value XI	-	-	Oaktree European Principal IV	191,116	191,116
Blackstone Partners VII	-	-	Oaktree European Principal V	175,014	175,014
Blackstone Partners VIII	91,227	91,227	Oaktree Mezzanine III	-	-
Blackstone Partners IX	156,510	156,510	Oaktree Mezzanine IV	14,653	14,653
Blackstone Partners X	243,750	243,750	Oaktree Mezzanine V	105,495	105,495
Carlyle Realty Partners IX	211,860	211,860	Public Pension Capital	649,709	649,709
Carlyle Realty Partners VI	-	-	Riverstone/Carlyle Energy and Power IV	-	-
Carlyle Realty Partners VII	14,721	14,721	Riverstone Energy and Power V	-	-
Carlyle Realty Partners VIII	268,090	268,090	Riverstone Energy and Power VI	60,352	60,352
Carlyle Property Investors	410,549	410,549	Silverlake Alpine II	-	-
Landmark Real Estate Partners VII	15,123	15,123	Silverlake Partners VII	-	-
Landmark Real Estate Partners VIII	182,579	182,579	Stepstone Pioneer Capital III	-	-
Landmark Real Estate Partners IX	162,500	162,500	Total Alternative Investment	6,439,577	6,439,577
Prudential PRISA	781,097	781,097			
Rockwood Capital Real Estate Partners IX	179,548	179,548	Additional Categories		
Rockwood Capital Real Estate Partners X	163,750	163,750	Avenue Special Situations VI	-	-
Rockwood Capital Real Estate Partners XI	-	-	Barings European Loan	100,795	100,795
Rockwood Capital Real Estate Partners XII	-	-	Columbia High Yield Bond	156,978	156,978
TA Realty Core Property	358,660	358,660	Deerpath Capital Direct Lending	511,217	511,217
The Realty Associates X	-	-	Fort Washington High Yield Bond	146,728	146,728
The Realty Associates XI	164,807	164,807	Highbridge Specialty Loan III	-	-
The Realty Associates XII	254,066	254,066	Lord Abbett High Yield Core	98,912	98,912
The Realty Associates XIII	186,875	186,875	Marathon European Credit Opportunities III	-	-
Total Real Estate	4,352,064	4,352,064	Marathon TRS Credit	213,002	213,002
			Molpus Lake Superior Timberlands	550,004	550,004
Alternative Investments			Molpus Seven States	111,830	111,830
Actis Global IV	103,000	103,000	Oaktree European Capital Solutions	75,142	75,142
Alinda Infrastructure II	-	-	Oaktree European Dislocation	-	-
AlpInvest Co-Investment VIII	-	-	Oaktree Opportunities IX	55,794	55,794
AlpInvest Secondaries VII	166,084	166,084	Oaktree Opportunities X	44,482	44,482
Apax Credit Opportunity	35,350	35,350	Oaktree Opportunities Xb	149,833	149,833
Apax VIII	10,183	10,183	Schenkman Capital Management	376,480	376,480
Apax IX	80,406	80,406	Total Additional Categories	2,591,195	2,591,195
Apax X	138,656	138,656			
Apax XI	177,152	177,152	Total Investment Counselor Fees	17,618,077	17,618,077
Apax Digital	178,044	178,044			
Apax Digital II	175,203	175,203	Administrative Expenses		
Audax Mezzanine III	-	-			
Audax Mezzanine IV	54,622	54,622	Custodian		
Audax Mezzanine V	30,634	30,634	The Bank of New York Mellon	191,598	191,598
Audax PE IV	-	-			
Audax PE V	-	-	Legal and Research		
Audax PE VI-A	-	-	Ice Miller	-	-
Baillie Gifford Private Companies II	77,309	77,309	Seyfarth	25,498	25,498
CapitalSouth Partners III	-	-	Total Legal and Research	25,498	25,498
Carlyle Asia Partners V	170,096	170,096			
Carlyle Europe Partners IV	23,654	23,654	Other		
Carlyle Europe Partners V	177,025	177,025	Other Administrative and Operational	355,669	355,669
Carlyle Renewable and Sustainable Energy	104,438	104,438			
Carlyle Renewable and Sustainable Energy II	192,865	192,865	Consultant		
Carlyle Partners VIII	-	-	Aon Hewitt	153,684	153,684
Fort Washington PE Opportunities IV	68,425	68,425	Bevis Longstreth	12,500	12,500
Fort Washington PE Opportunities IV-K	80,325	80,325	George Philip	7,500	7,500
Fort Washington VIII	22,964	22,964	Total Consultant	173,684	173,684
Fort Washington IX	31,500	31,500			
Fort Washington IX-K	53,709	53,709	Total Administrative Expenses	746,449	746,449
Fort Washington X	31,500	31,500			
Fort Washington X-S	31,500	31,500	Grand Total	18,364,526	18,364,526
Fort Washington XI	15,145	15,145			
Fort Washington XI-K	-	-			
Fort Washington II	9,211	9,211			
Fort Washington II-K	29,169	29,169			
Gavea Investments V	6,408	6,408			
Gavea Investments V Plus	2,881	2,881			

Totals may not agree due to rounding.

Health Insurance Trust
Portfolio Fair Value
Sept. 30, 2024

Internally Managed

Cash Equivalents	
Cash Collections (Unallocated)	73,315,464
Fixed Income	
Internal Bond	269,349,163
Equity	
S&P 400 Stock Index	102,277,814
S&P 500 Stock Index	964,863,421
S&P 600 Stock Index	46,887,166
Additional Categories	
In House High Yield Bond	8,584,770
Subtotal	1,465,277,799

Externally Managed

Domestic Equity	
Baillie Gifford US Equity Growth	72,109,126
Fort Washington Focused Equity	82,218,980
International Equity	
BlackRock MSCI IMI INDEX B	699,777,238
Todd International Intrinsic Value	65,000,000
Real Estate	
Angelo Gordon Net Lease Realty IV	9,354,079
Angelo Gordon Net Lease Realty XI	3,055,348
Blackstone Partners VIII	6,570,474
Blackstone Partners IX	5,502,981
Blackstone Partners X	2,506,734
Carlyle Realty Partners IX	6,699,094
Carlyle Realty Partners VII	2,096,206
Carlyle Realty Partners VIII	4,352,816
Carlyle Property Investors	27,361,245
Landmark Real Estate Partners IX	594,064
Landmark Real Estate Partners VII	1,299,201
Landmark Real Estate Partners VIII	5,606,097
Prudential PRISA	14,723,625
Rockwood Capital Real Estate Partners X	3,781,208
Rockwood Capital Real Estate Partners XI	11,617,973
Rockwood Capital Real Estate Partners XII	2,013,193
TA Realty Core Property	34,734,934
The Realty Associates XI	30,490
The Realty Associates XII	10,532,517
The Realty Associates XIII	5,462,156
Alternative Investments	
Actis Global IV	2,281,037
AlpInvest Secondaries VII	7,566,651
AlpInvest Co-investment VIII	10,678,923
Apax Credit Opportunities	1,611,062
Apax IX	6,966,730
Apax X	10,907,913
Apax XI	987,776

Apax Digital	12,759,452
Apax Digital II	2,582,322
Audax Mezzanine V	1,659,270
Audax PE V	5,319,766
Audax SC PE Solutions	1,876,993
Baillie Gifford Private Companies II	4,535,965
Carlyle Asia Partners V	8,928,316
Carlyle Europe Partners IV	2,870,194
Carlyle Europe Partners V	8,080,000
Carlyle Partners VIII	5,415,182
Carlyle Renewable and Sustainable Energy	8,622,588
Carlyle Renewable and Sustainable Energy II	2,687,758
Fort Washington PE Opportunities III	787,169
Fort Washington PE Opportunities IV	2,792,722
Fort Washington PE Opportunities IV-K	3,133,011
Fort Washington PE Small Market II	2,088,776
Fort Washington VII	1,178,469
Fort Washington VIII	6,645,734
Fort Washington IX	10,746,916
Fort Washington IX-K	10,488,019
Fort Washington X	4,811,461
Fort Washington X-S	4,091,774
Fort Washington XI	1,409,572
KKR European IV	6,701,715
KKR European V	5,362,308
KKR Americas XII	11,926,125
KKR Health II	1,889,403
Landmark Equity Partners XV	864,748
Landmark Equity Partners XVI	6,324,591
Landmark Equity Partners XVII	3,787,275
Lexington Capital Partners IX	5,003,337
Lexington Capital Partners X	2,366,284
Macquarie MIP VI	3,440,272
NGP ETP IV	1,358,209
NGP Natural Resources XI	3,989,951
NGP Natural Resources XII	5,511,882
NGP Natural Resources XIII	845,061
Oaktree European Principal IV	10,287,151
Oaktree European Principal V	6,216,018
Oaktree Mezzanine V	3,430,904
Riverstone Energy and Power VI	4,235,254
Silver Lake Alpine II	7,920,057
Silver Lake Partners VII	2,240,603
Additional Categories	
Columbia High Yield Bond	73,267,246
Deerpath Direct Lending	18,601,515
Fort Washington High Yield Bond	78,742,896
Highbridge Specialty Loan III	69,651
Lord Abbett High Yield Core	72,093,999
Marathon European Credit Opportunities III	4,751,998
Marathon TRS Credit	114,225,749
Monroe Capital Private Credit	18,243,917
Oaktree European Capital Solutions	3,893,286
Oaktree Opportunities Xb	10,341,069
Shenkman Capital Management	120,397,504
Subtotal	1,839,841,278

Totals may not agree due to rounding.

Total Assets 3,305,119,077

Health Insurance Trust
Schedule of Investment Counselor Fees and Administrative Expenses
For the Quarter Ended September 30, 2024

<u>Investment Counselor Fees</u>	<u>Quarter Ended</u> <u>Sept. 30, 2024</u>	<u>Fiscal Year</u> <u>To Date</u>	<u>Quarter Ended</u> <u>Sept. 30, 2024</u>	<u>Fiscal Year</u> <u>To Date</u>
Domestic Equity				
Baillie Gifford US Equity Growth	\$ 31,961	\$ 31,961	\$ 4,500	\$ 4,500
Fort Washington Focused Equity	\$ 67,354	\$ 67,354	\$ 4,327	\$ 4,327
Total Domestic Equity	\$ 99,316	\$ 99,316	\$ 3,838	\$ 3,838
International Equity				
BlackRock MSCI IMI INDEX B	\$ 76,936	\$ 76,936	\$ 4,283	\$ 4,283
Real Estate				
Angelo Gordon Net Lease Realty IV	\$ 50,485	\$ 50,485	\$ 10,096	\$ 10,096
Angelo Gordon Realty Value XI	\$ 25,314	\$ 25,314	\$ 12,576	\$ 12,576
Blackstone Partners VIII	\$ 18,245	\$ 18,245	\$ 21,237	\$ 21,237
Blackstone Partners IX	\$ 15,651	\$ 15,651	\$ 11,224	\$ 11,224
Blackstone Partners X	\$ 37,500	\$ 37,500	\$ 50,000	\$ 50,000
Carlyle Realty Partners IX	\$ 47,669	\$ 47,669	\$ 45,000	\$ 45,000
Carlyle Realty Partners VII	\$ 7,715	\$ 7,715	\$ 24,794	\$ 24,794
Carlyle Realty Partners VIII	\$ 53,618	\$ 53,618	\$ 23,750	\$ 23,750
Carlyle Property Investors	\$ 68,232	\$ 68,232	\$ 21,833	\$ 21,833
Landmark Real Estate Partners VII	\$ 5,969	\$ 5,969	\$ 12,576	\$ 12,576
Landmark Real Estate Partners VIII	\$ 36,516	\$ 36,516	\$ 21,237	\$ 21,237
Landmark Real Estate Partners IX	\$ 50,000	\$ 50,000	\$ 11,224	\$ 11,224
Prudential PRISA	\$ 27,887	\$ 27,887	\$ 50,000	\$ 50,000
Rockwood Capital Real Estate Partners X	\$ 33,750	\$ 33,750	\$ 24,794	\$ 24,794
Rockwood Capital Real Estate Partners XI	\$ -	\$ -	\$ 23,750	\$ 23,750
Rockwood Capital Real Estate Partners XII	\$ -	\$ -	\$ 21,833	\$ 21,833
TA Realty Core Property	\$ 60,654	\$ 60,654	\$ 12,576	\$ 12,576
The Realty Associates XI	\$ 53	\$ 53	\$ 21,755	\$ 21,755
The Realty Associates XII	\$ 50,813	\$ 50,813	\$ 19,249	\$ 19,249
The Realty Associates XIII	\$ 28,750	\$ 28,750	\$ 28,717	\$ 28,717
Total Real Estate	\$ 618,821	\$ 618,821	\$ 9,324	\$ 9,324
Alternative Investments				
Actis Global IV	\$ 10,000	\$ 10,000	\$ 38,223	\$ 38,223
AlpInvest Co-Investment VIII	\$ -	\$ -	\$ 17,501	\$ 17,501
AlpInvest Secondaries VII	\$ 33,217	\$ 33,217	\$ 10,550	\$ 10,550
Apax Credit Opportunities	\$ 7,070	\$ 7,070	\$ 12,069	\$ 12,069
Apax IX	\$ 16,081	\$ 16,081	\$ -	\$ -
Apax X	\$ 27,731	\$ 27,731	\$ -	\$ -
Apax XI	\$ 35,430	\$ 35,430	\$ -	\$ -
Apax Digital	\$ 35,609	\$ 35,609	\$ 30,679	\$ 30,679
Apax Digital II	\$ 35,041	\$ 35,041	\$ 15,028	\$ 15,028
Audax Mezzanine V	\$ 3,063	\$ 3,063	\$ 29,967	\$ 29,967
Audax PE V	\$ -	\$ -	\$ 101,485	\$ 101,485
Baillie Gifford Private Companies II	\$ 8,158	\$ 8,158	\$ -	\$ -
Carlyle Asia Partners V	\$ 34,019	\$ 34,019	\$ -	\$ -
Carlyle Europe Partners IV	\$ 4,731	\$ 4,731	\$ -	\$ -
Carlyle Europe Partners V	\$ 34,307	\$ 34,307	\$ -	\$ -
Carlyle Renewable and Sustainable Energy	\$ 20,888	\$ 20,888	\$ -	\$ -
Carlyle Renewable and Sustainable Energy II	\$ 30,858	\$ 30,858	\$ -	\$ -
Carlyle Partners VIII	\$ -	\$ -	\$ -	\$ -
Fort Washington PE Opportunities III	\$ 1,446	\$ 1,446	\$ -	\$ -
Fort Washington PE Opportunities IV	\$ 10,625	\$ 10,625	\$ -	\$ -
Fort Washington PE Opportunities IV-K	\$ 10,625	\$ 10,625	\$ -	\$ -
Fort Washington VII	\$ 4,036	\$ 4,036	\$ -	\$ -
Fort Washington VIII	\$ 6,561	\$ 6,561	\$ -	\$ -
Fort Washington IX	\$ 9,000	\$ 9,000	\$ -	\$ -
Fort Washington IX-K	\$ 9,000	\$ 9,000	\$ -	\$ -
			Total Alternative Investment	\$ 786,842
			Additional Categories	
			Columbia High Yield Bond	\$ 65,013
			Deerpath Capital Direct Lending	\$ 130,927
			Ft. Washington High Yield Bond	\$ 36,893
			Highbridge Specialty Loan III	\$ -
			Lord Abbett High Yield Core	\$ 61,263
			Marathon European Credit Opportunities III	\$ -
			Marathon TRS Credit	\$ 30,679
			Oaktree European Capital Solutions	\$ 15,028
			Oaktree Opportunities Xb	\$ 29,967
			Shenkman Capital Management	\$ 101,485
			Total Additional Categories	\$ 471,255
			Total Investment Counselor Fees	\$ 2,053,169
			Administrative Expenses	
			Custodian	
			The Bank of New York Mellon	\$ 49,753
			Other	
			Other Administrative and Operational	\$ -
			Total Administrative Expenses	\$ 49,753
			Grand Total	\$ 2,102,922

Totals may not agree due to rounding.

Life Insurance Trust
Portfolio Fair Value
Sept. 30, 2024

Internally Managed

Cash Equivalents

Cash Collections (Unallocated) 340,374

Fixed Income

Broad Market Bond 20,194,200

Equity

S & P 400 Stock Index 5,526,817

S & P 500 Stock Index 32,576,060

S & P 600 Stock Index 1,442,036

Additional Categories

In-House High Yield Bond 959,018

Subtotal **61,038,505**

Externally Managed

Domestic Equity

Baillie Gifford US Equity Growth 3,031,551

Fort Washington Focused Equity 2,401,463

International Equity

Baillie Gifford International 3,042,497

BlackRock MSCI ACWI Ex US IMI Index 20,019,433

Real Estate

Angelo Gordon Net Lease Realty IV 467,703

Angelo Gordon Realty Value XI 152,767

Blackstone X 134,968

Carlyle Property Investors 2,049,728

Carlyle Realty Partners IX 744,343

Landmark Real Estate Partners IX 29,703

Rockwood Capital Real Estate Partners XI 387,266

Rockwood Capital Real Estate Partners XII 100,660

TA Realty Core Property 2,399,256

The Realty Associates XII 526,626

The Realty Associates XIII 273,107

Alternative Investments

AlpInvest Secondaries VII 378,430

AlpInvest Co-Investment VIII 533,984

Apax X 545,399

Audax Mezzanine V 165,928

Baillie Gifford Private Companies II 226,798

Carlyle Renewable and Sustainable Energy 431,135

Fort Washington PE Opportunities IV 279,272

Fort Washington PE Opportunities IV-K 313,301

Fort Washington Small Market II 208,878

Fort Washington X 481,150

Fort Washington X-S 409,178

Fort Washington XI 140,957

Landmark Equity Partners XVII 189,364

Lexington Capital Partners IX 500,374

Lexington Capital Partners X 236,630

Oaktree European Principal V 621,602

Oaktree Mezzanine V 343,089

Silver Lake Alpine II 396,001

Silver Lake Partners VII 112,022

Additional Categories

Marathon TRS Credit 2,406,014

Subtotal **44,680,576**

Total Assets **105,719,080**

Totals may not agree due to rounding.

Life Insurance Trust
Schedule of Investment Counselor Fees and Administrative Expenses
For the Quarter Ended Sept. 30, 2024

<u>Investment Counselor Fees</u>	<u>Quarter Ended</u> <u>Sept. 30, 2024</u>	<u>Fiscal Year</u> <u>To Date</u>
Domestic Equity		
Baillie Gifford US Equity Growth	\$ 1,343	\$ 1,343
Fort Washington Focused Equity	\$ 1,969	\$ 1,969
Total Domestic Equity	\$ 3,312	\$ 3,312
International Equity		
Baillie Gifford International	\$ 2,457	\$ 2,457
BlackRock MSCI ACWI Ex US IMI Index	\$ 2,297	\$ 2,297
Total International Equity	\$ 4,754	\$ 4,754
Real Estate		
Angelo Gordon Net Lease Realty IV	\$ 2,524	\$ 2,524
Angelo Gordon Realty Value XI	\$ 1,266	\$ 1,266
Blackstone Partners X	\$ 1,875	\$ 1,875
Carlyle Property Investors	\$ 5,112	\$ 5,112
Carlyle Realty Partners IX	\$ 5,297	\$ 5,297
Landmark Real Estate Partners IX	\$ 2,500	\$ 2,500
Rockwood Capital Real Estate Partners XI	\$ -	\$ -
Rockwood Capital Real Estate Partners XII	\$ -	\$ -
TA Realty Core Property	\$ 4,190	\$ 4,190
The Realty Associates XII	\$ 2,540	\$ 2,540
The Realty Associates XIII	\$ 1,438	\$ 1,438
Total Real Estate	\$ 26,742	\$ 26,742
Alternative Investments		
AlpInvest Co-Investment VIII	\$ -	\$ -
AlpInvest Secondaries VII	\$ 1,661	\$ 1,661
Apax X	\$ 1,387	\$ 1,387
Audax Mezzanine V	\$ 307	\$ 307
Baillie Gifford Private Equity Companies II	\$ 408	\$ 408
Carlyle Renewable and Sustainable Energy	\$ 1,044	\$ 1,044
Fort Washington PE Opportunities IV	\$ 1,063	\$ 1,063

<u>Investment Counselor Fees</u>	<u>Quarter Ended</u> <u>Sept. 30, 2024</u>	<u>Fiscal Year</u> <u>To Date</u>
Fort Washington PE Opportunities IV-K	1,063	1,063
Fort Washington X	450	450
Fort Washington X-S	450	450
Fort Washington XI	433	433
Fort Washington II	384	384
Landmark Equity Partners XVII	2,250	2,250
Lexington Capital Partners IX	2,478	2,478
Lexington Capital Partners X	2,376	2,376
Oaktree European Principal V	1,750	1,750
Oaktree Mezzanine V	1,054	1,054
Silver Lake Alpine II	-	-
Silver Lake Partners VII	-	-
Total Alternative Investments	18,558	18,558
Additional Categories		
Marathon TRS Credit	561	561
Total Investment Counselor Fees	53,926	53,926
Administrative Expenses		
Custodian		
The Bank of New York Mellon	15,844	15,844
Other		
Other Administrative and Operational	-	-
Total Administrative Expenses	15,844	15,844
Grand Total	69,769	69,769

Totals may not agree due to rounding.