

MIDWEST INSTITUTIONAL TRUST SERVICES
ONEAMERICA STABLE VALUE FUND
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT

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KPMG LLP
Suite 600
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Minneapolis, MN 55401

Independent Auditors' Report

Board of Directors of the Trustee (Midwest Institutional Trust Company)
OneAmerica Stable Value Fund:

Opinion

We have audited the financial statements of OneAmerica Stable Value Fund (the Fund), which comprise the statement of assets and liabilities, including the schedule of investments, as of December 31, 2024, and the related statements of operations, changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements, and the financial highlights for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations, changes in its net assets and its cash flows for the year then ended, and the financial highlights for the year then ended, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements and financial highlights as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a



substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements and financial highlights.

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements and financial highlights as a whole. The supplementary classification of the fair value measurements for securities underlying the security-backed contracts in footnote 6, schedules of investments purchased, collateral investments purchased, investments sold or matured, and collateral investments sold or matured are presented for purposes of additional analysis and is not a required part of the financial statements and financial highlights. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements and financial highlights. The information has been subjected to the auditing procedures applied in the audit of the financial statements and financial highlights and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements and financial highlights or to the financial statements and financial highlights themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements and financial highlights as a whole.

KPMG LLP

Minneapolis, Minnesota
March 31, 2025

ONEAMERICA STABLE VALUE FUND

EIN #39-6490536

FOR THE YEAR ENDED DECEMBER 31, 2024

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
US GUARANTEED INVESTMENT CONTRACTS - 97%^b							
SYNTHETIC GUARANTEED INVESTMENT CONTRACTS - 97%^b							
TRANSAMERICA LIFE	A	A1	A+				
INSURANCE WRAP RESETS							
MONTHLY, BENEFIT							
RESPONSIVE							
AERCAP IRELAND CAPITAL LIMITED SR NT 3.00% DTD 10/29/2021 DUE 10/29/2028 CALLABLE				\$ 925,960		\$ 860,210	
ALEXANDRIA REAL ESTATE EQ INC SR NT 3.375% DTD 07/15/2019 DUE 08/15/2031 CALLABLE				626,458			607,957
AMERICAN TOWER TR I SER 2023 1 CL A 5.49% DTD 03/13/2023 DUE 03/15/2053 IPD14				1,009,732			1,000,000
AVIS BUDGET RENT CAR FDG AESOP LLC 2024-3 RENTAL CAR ASSET BKD NT 144A CL A 5.23% DTD 03/12/2024 DUE 12/20/2030				1,006,269			999,540
BLACK HILLS CORP SR GLBL NT 5.95% DTD 03/07/2023 DUE 03/15/2028 CALLABLE				1,750,507			1,694,509
CITIGROUP INC SR FLT NT VAR RATE DTD 02/18/2022 DUE 02/24/2028 CALLABLE				2,330,107			2,311,283
CONSUMERS 2023 SECURITIZA EXT SR SEC SNK 5.21% DTD 12/12/2023 DUE 09/01/2031 NON-CALLABLE				505,045			499,787
DIGITAL RLTY TR LP SR GLBL 3.60% DTD 06/14/2019 DUE 07/01/2029 CALLABLE				945,640			871,700
DLLAA LLC SER 2023 1 CL A 3 5.64% DTD 08/02/2023 DUE 02/22/2028				507,507			499,971
DTE ELEC SECURITIZATION FDG II EXTND SR SEC 5.97% DTD 11/01/2023 DUE 03/01/2033 NON-CALLABLE				951,203			920,350

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
EPR PPTYS SR NT 3.60% DTD 10/27/2021 DUE 11/15/2031 CALLABLE			\$	874,940		\$	824,790
FEDERAL HOME LN MTG CORP GOLD PARTN CTF GROUP #A44316 5.000% DTD 03/01/06 DUE 04/01/2036 IPD14				106,030			-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 2.00% DTD 11/01/2020 DUE 05/25/2041 IPD24				870,593			983,779
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 005152 CL GD 1.00% DTD 09/01/2021 DUE 03/25/2050 IPD24				965,251			1,321,195
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3927 CL EC 1.75% DTD 09/01/2011 DUE 09/15/2026 IPD14				11,691			10,417
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4203 CL DJ 2.50% DTD 05/01/2013 DUE 04/15/2033 IPD14				136,175			203,349
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4288 CL HD 2.50% DTD 12/01/2013 DUE 09/15/2032 IPD14				64,150			76,555
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4414 CL NA 4.00% DTD 11/01/2014 DUE 02/15/2027 IPD14				247,292			480,756
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4528 CL KL 3.00% DTD 11/01/2015 DUE 10/15/2045 IPD14				122,144			199,329
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5083 CL TD 1.25% DTD 02/01/2021 DUE 01/25/2045 IPD24				1,438,020			1,787,018

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTF GTD SER 5247 CL PT 3.50% DTD 07/01/2022 DUE 08/25/2052 IPD24				\$ 1,880,407		\$	1,906,475
FEDERAL HOME LN MTG CORP PARTN CTF 1.00% DTD 12/01/2020 DUE 07/25/2038 IPD24				629,646			741,343
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #RB5059 2.500% DTD 06/01/2020 DUE 07/01/2040 IPD24				1,077,571			1,386,591
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB0355 3.500% DTD 06/01/2020 DUE 06/01/2035 IPD24				696,899			678,338
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB8192 5.000% DTD 09/01/2022 DUE 10/01/2037 IPD24				1,929,222			1,942,442
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A13480 5.500% DTD 09/01/03 DUE 09/01/2033 IPD14				9,526			19,203
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A85349 4.500% DTD 03/01/2009 DUE 03/01/2039 IPD14				22,546			79,912
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A95233 4.500% DTD 11/01/2010 DUE 11/01/2040 IPD14				84,434			146,578
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C04414 3.000% DTD 11/01/2012 DUE 11/01/2042 IPD14				370,776			503,390
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C91396 4.500% DTD 09/01/2011 DUE 09/01/2031 IPD14				26,738			60,042
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G14388 4.500% DTD 02/01/2012 DUE 07/01/2026 IPD14				103			39,112

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q13689 3.000% DTD 11/01/2012 DUE 12/01/2042 IPD14			\$	561,525		\$	813,004
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #256973 6.500% DTD 10/01/07 DUE 11/01/2037 IPD24				21,955			110,651
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #735022 5.500% DTD 11/01/2004 DUE 12/01/2034 IPD24				21,812			42,623
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #735036 5.500% DTD 11/01/2004 DUE 12/01/2034 IPD24				29,959			59,422
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #811773 5.500% DTD 01/01/2005 DUE 01/01/2035 IPD24				334,287			879,806
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #880463 6.000% DTD 04/01/06 DUE 04/01/2036 IPD24				19,161			16,353
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #883075 6.000% DTD 06/01/2006 DUE 06/01/2036 IPD24				49,538			102,222
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888173 5.500% DTD 01/01/2007 DUE 11/01/2036 IPD24				17,999			64,805
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888201 5.500% DTD 01/01/2007 DUE 02/01/2036 IPD24				142,184			516,035
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #889893 5.500% DTD 09/01/2008 DUE 08/01/2037 IPD24				235,466			851,661

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #890007 5.500% DTD 06/01/2008 DUE 03/01/2037 IPD24			\$	82,725		\$	333,973
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #952666 6.000% DTD 09/01/2007 DUE 09/01/2037 IPD24				49,411			320,320
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #964564 6.000% DTD 07/01/2008 DUE 08/01/2038 IPD24				40,179			185,423
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #995112 5.500% DTD 11/01/2008 DUE 07/01/2036 IPD24				196,258			639,715
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AD0308 5.000% DTD 09/01/2009 DUE 03/01/2035 IPD24				84,894			263,299
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AL2717 3.000% DTD 11/01/2012 DUE 11/01/2027 IPD24				212,857			370,371
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AP6360 3.000% DTD 09/01/2012 DUE 09/01/2032 IPD24				631,074			988,249
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AX5306 3.500% DTD 11/01/2014 DUE 01/01/2027 IPD24				72,211			126,814
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM4865 3.500% DTD 10/01/2018 DUE 02/01/2030 IPD24				204,872			238,651
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM1046 5.000% DTD 06/01/2019 DUE 06/01/2039 IPD24				1,503,808			1,487,756

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM2743 3.000% DTD 03/01/2020 DUE 02/01/2034 IPD24				\$ 1,276,868		\$	1,208,489
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS5162 5.000% DTD 06/01/2023 DUE 04/01/2053 IPD24				1,310,938			1,283,596
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1107 3.500% DTD 06/01/2012 DUE 07/01/2032 IPD24				414,622			715,547
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1281 3.000% DTD 11/01/2012 DUE 12/01/2027 IPD24				106,647			241,306
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4232 2.000% DTD 12/01/2020 DUE 01/01/2041 IPD24				1,377,343			1,739,056
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4308 1.500% DTD 03/01/2021 DUE 04/01/2031 IPD24				637,219			723,840
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA5014 5.000% DTD 04/01/2023 DUE 05/01/2038 IPD24				1,362,407			1,381,465
FEDERAL NATL MTG ASSN GTD REMIC PASS 2.00% DTD 02/26/2021 DUE 04/25/2045 IPD24				1,449,897			1,709,830
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2012 71 CL YA 2.00% DTD 06/01/2012 DUE 04/25/2041 IPD24				43,615			52,978
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2015 22 CL EC 2.50% DTD 03/01/2015 DUE 04/25/2045 IPD24				570,811			679,745

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2021 5 CL PB 1.50% DTD 01/01/2021 DUE 02/25/2051 IPD24				\$ 633,241		\$	863,536
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL CA 4.50% DTD 06/01/2022 DUE 09/25/2048 IPD24				2,296,746			2,388,222
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL PE 4.00% DTD 06/01/2022 DUE 07/25/2052 IPD24				2,171,395			2,221,182
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 83 CL DA 6.00% DTD 11/01/2022 DUE 01/25/2048 IPD24				1,479,364			1,457,076
FIFTH THIRD BANCORP SR NT VAR RATE DTD 10/27/2022 DUE 10/27/2028 CALLABLE				1,344,148			1,308,970
GNMA II PASSTHRU CTF POOL #002659 7.000% DTD 10/01/1998 DUE 10/20/2028 IPD19				1,136			17,203
GOLUB CAP PAR CLO SER 2016 31(M)RR CL A 1 RR FLTG RATE DTD 10/15/2024 DUE 11/06/2034				1,507,499			1,500,000
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2012 69 CL AD 1.50% DTD 05/01/2012 DUE 05/16/2027 IPD15				2,231			10,671
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2014 119 CL NH 2.50% DTD 08/01/2014 DUE 12/20/2042 IPD19				67,858			85,008
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2015 47 CL AC 2.50% DTD 04/01/2015 DUE 05/16/2055 IPD15				84,816			94,738
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2022 174 CL D 5.00% DTD 10/01/2022 DUE 06/20/2046 IPD19				1,684,189			1,657,777

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2023 021 CL EA 4.50% DTD 02/01/2023 DUE 05/20/2049 IPD19				\$ 2,000,241		\$	1,987,209
HERTZ VECL FIN III LLC SER 2022 1 CL A 1.99% DTD 01/19/2022 DUE 06/25/2026				496,151			499,911
HERTZ VEH FING III LLC SER 2023 4 CL A 6.15% DTD 08/24/2023 DUE 03/25/2030				719,566			707,355
HUNTINGTON BANCSHARES INC SR NT VAR RATE DTD 08/21/2023 DUE 08/21/2029 CALLABLE				1,032,390			998,560
INGERSOLL RAND INC SR GLBL NT 5.176% DTD 05/10/2024 DUE 06/15/2029 CALLABLE				1,009,880			999,930
J P MORGAN MTG TR 2021-14 MTG PASS THRU CTF CL A-4 144A 2.50% DTD 11/01/2021 DUE 05/25/2052 IPD24				1,028,726			1,192,608
JEFFERIES FINANCIAL GROUP INC SR NT 5.875% DTD 07/21/2023 DUE 07/21/2028 CALLABLE				1,738,352			1,690,429
KANSAS GAS SVC SECURITIZA EXT SR SEC AMZ 5.486% DTD 11/18/2022 DUE 08/01/2034 NON-CALLABLE				869,979			854,988
KEYBANK NATIONAL ASSOCIATION SR GLBL NT 5.85% DTD 11/15/2022 DUE 11/15/2027 CALLABLE				1,844,766			1,821,150
OWENS CORNING NEW SR 144A 3.50% DTD 02/15/2024 DUE 02/15/2030 CALLABLE				1,179,284			1,149,401
PARK BLUE CLO LTD SER 2024 5 CL A 1 FLTG RATE DTD 06/27/2024 DUE 07/27/2037				1,710,628			1,700,000
PIEDMONT OPER PARTNERSHIP LP SR NT 9.25% DTD 07/20/2023 DUE 07/20/2028 CALLABLE				1,097,220			1,016,250

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
PNC FINL SVCS GROUP INC SR NT VAR RATE DTD 06/12/2023 DUE 06/12/2029 CALLABLE				\$ 1,017,460		\$	985,960
US TREASURY NOTE 2.25% DTD 02/15/2017 DUE 02/15/2027				3,839,280			3,692,188
US TREASURY NOTE 3.125% DTD 08/31/2022 DUE 08/31/2029				2,842,290			2,783,672
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2028				1,955,580			1,976,562
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2030				1,927,400			1,962,500
US TREASURY NOTE 3.875% DTD 11/30/2022 DUE 11/30/2027				3,955,480			3,986,719
US TREASURY NOTE 4.00% DTD 02/28/2023 DUE 02/28/2030				1,472,595			1,540,137
US TREASURY NOTE 4.00% DTD 02/28/2023 DUE 02/29/2028				2,973,270			2,975,742
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2029				3,978,800			4,025,625
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2031				3,456,810			3,527,891
US TREASURY NOTE 4.375% DTD 08/31/2023 DUE 08/31/2028				3,002,880			2,981,602
US TREASURY NOTE 4.50% DTD 11/15/2022 DUE 11/15/2025				2,504,875			2,514,355
US TREASURY NOTE 4.50% DTD 11/15/2023 DUE 11/15/2033				1,991,580			2,065,312
US TREASURY NOTE 4.625% DTD 03/15/2023 DUE 03/15/2026				1,506,720			1,535,391
WELLS FARGO & CO SR NT VAR RATE DTD 03/24/2022 DUE 03/24/2028 CALLABLE				1,290,007			1,248,524
WELLS FARGO COML TR SER 2015 NXS3 CL A SB 3.371% DTD 10/01/2015 DUE 09/17/2057 IPD17				514,752			669,573
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND				6,234,470			6,234,470
WRAPPER CONTRACT TRANSAMERICA LIFE INSURANCE				-	\$ 5,479,726		

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
Total Transamerica Life Insurance Wrap				\$ 105,649,179	\$ 5,479,726	\$ 111,128,905	\$ 112,731,323
ONEAMERICA LIFE INSURANCE SYNTHETIC WRAP, RESETS MONTHLY, BENEFIT RESPONSIVE	A+	NR	AA-				
AERCAP IRELAND CAPITAL LIMITED SR NT 3.00% DTD 10/29/2021 DUE 10/29/2028 CALLABLE				1,851,920			1,720,420
ALEXANDRIA REAL ESTATE EQ INC SR NT 3.375% DTD 07/15/2019 DUE 08/15/2031 CALLABLE				1,163,422			1,129,063
ALEXANDRIA REAL ESTATE EQ INC SR NT 4.50% DTD 07/18/2014 DUE 07/30/2029 CALLABLE				2,553,178			2,498,461
AMERICAN TOWER TR I SER 2023 1 CL A 5.49% DTD 03/13/2023 DUE 03/15/2053 IPD14				2,019,465			2,000,000
AVIS BUDGET RENT CAR FDG AESOP LLC 2024-3 RENTAL CAR ASSET BKD NT 144A CL A 5.23% DTD 03/12/2024 DUE 12/20/2030				3,018,807			2,998,623
BLACK HILLS CORP SR GLBL NT 5.95% DTD 03/07/2023 DUE 03/15/2028 CALLABLE				3,398,043			3,289,342
CITIGROUP INC SR FLT NT VAR RATE DTD 02/18/2022 DUE 02/24/2028 CALLABLE				3,596,470			3,567,410
COMM MTG TR SER 2015 LC21 CL A SB 3.421% DTD 06/01/2015 DUE 07/10/2048 IPD9				13,526			39,670
CONSUMERS 2023 SECURITIZA EXT SR SEC SNK 5.21% DTD 12/12/2023 DUE 09/01/2031 NON-CALLABLE				1,010,090			999,574
DIGITAL RLTY TR LP SR GLBL 3.60% DTD 06/14/2019 DUE 07/01/2029 CALLABLE				1,891,280			1,743,400
DLLAA LLC SER 2023 1 CL A 3 5.64% DTD 08/02/2023 DUE 02/22/2028				1,015,015			999,942

See accompanying notes to the financial statements.

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
DTE ELEC SECURITIZATION FDG II EXTND SR SEC 5.97% DTD 11/01/2023 DUE 03/01/2033 NON-CALLABLE				\$ 1,902,406		\$	1,840,698
EPR PPTYS SR NT 3.60% DTD 10/27/2021 DUE 11/15/2031 CALLABLE				1,749,880			1,649,580
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 2.00% DTD 11/01/2020 DUE 05/25/2041 IPD24				1,662,042			1,878,124
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 3.161% DTD 10/01/2015 DUE 05/25/2025 IPD24				1,576,946			1,775,915
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 005152 CL GD 1.00% DTD 09/01/2021 DUE 03/25/2050 IPD24				1,930,502			2,642,390
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4117 CL P 1.25% DTD 10/01/2012 DUE 07/15/2042 IPD14				155,518			193,685
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4528 CL KL 3.00% DTD 11/01/2015 DUE 10/15/2045 IPD14				113,573			185,341
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5083 CL TD 1.25% DTD 02/01/2021 DUE 01/25/2045 IPD24				2,725,048			3,386,399
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5247 CL PT 3.50% DTD 07/01/2022 DUE 08/25/2052 IPD24				1,880,407			1,906,475
FEDERAL HOME LN MTG CORP PARTN CTF 1.00% DTD 12/01/2020 DUE 07/25/2038 IPD24				466,726			549,522
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #QS0115 1.500% DTD 09/01/2020 DUE 09/01/2030 IPD24				960,583			1,061,601

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #RB5059 2.500% DTD 06/01/2020 DUE 07/01/2040 IPD24				\$ 1,077,571		\$	1,386,591
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB0355 3.500% DTD 06/01/2020 DUE 06/01/2035 IPD24				1,719,016			1,673,234
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB8192 5.000% DTD 09/01/2022 DUE 10/01/2037 IPD24				3,991,889			4,019,243
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A81126 5.500% DTD 08/01/2008 DUE 08/01/2038 IPD14				44,110			89,472
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A86522 4.500% DTD 05/01/2009 DUE 05/01/2039 IPD14				2,837			8,013
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A95289 4.000% DTD 12/01/2010 DUE 12/01/2040 IPD14				47,691			86,871
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C03815 3.500% DTD 03/01/2012 DUE 03/01/2042 IPD14				54,488			74,288
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C03849 3.500% DTD 04/01/2012 DUE 04/01/2042 IPD14				44,276			61,249
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #E04137 2.500% DTD 11/01/2012 DUE 11/01/2027 IPD14				50,770			91,482
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G03400 5.500% DTD 10/01/2007 DUE 03/01/2037 IPD14				81,914			441,626
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G03940 6.000% DTD 02/01/2008 DUE 11/01/2037 IPD14				62,342			472,034

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G04913 5.000% DTD 11/01/2008 DUE 03/01/2038 IPD14			\$	19,735		\$	71,888
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G06774 4.500% DTD 10/01/2011 DUE 06/01/2041 IPD14				14,458			33,500
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G07482 4.500% DTD 09/01/2013 DUE 03/01/2041 IPD14				546,784			917,672
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G16386 2.000% DTD 12/01/2017 DUE 03/01/2030 IPD14				195,335			175,726
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #J19197 3.000% DTD 05/01/2012 DUE 05/01/2027 IPD14				97,100			86,195
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q01304 5.000% DTD 06/01/2011 DUE 06/01/2041 IPD14				88,049			171,008
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q01485 4.500% DTD 06/01/2011 DUE 06/01/2041 IPD14				114,663			222,823
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q02818 4.500% DTD 08/01/2011 DUE 08/01/2041 IPD14				71,341			132,283
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q21922 4.500% DTD 09/01/2013 DUE 10/01/2043 IPD14				216,829			506,829
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #745336 5.000% DTD 02/01/2006 DUE 03/01/2036 IPD24				12,112			38,884

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #788442 5.500% DTD 09/01/2004 DUE 09/01/2034 IPD24			\$	6,286		\$	50,288
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #849077 5.500% DTD 12/01/2005 DUE 01/01/2036 IPD24				67,090			225,291
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #969629 6.000% DTD 01/01/2008 DUE 02/01/2038 IPD24				18,251			110,979
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #972655 5.500% DTD 02/01/2008 DUE 02/01/2038 IPD24				47,728			196,883
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #982036 6.000% DTD 05/01/2008 DUE 05/01/2038 IPD24				27,894			113,829
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #995149 6.500% DTD 12/01/2008 DUE 10/01/2038 IPD24				61,369			386,463
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AA8495 5.000% DTD 05/01/2009 DUE 03/01/2036 IPD24				85,705			224,028
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AB5890 3.000% DTD 07/01/2012 DUE 08/01/2027 IPD24				5,101			13,780
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AE2616 4.000% DTD 09/01/2010 DUE 09/01/2040 IPD24				21,366			65,407
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AE7226 4.000% DTD 12/01/2010 DUE 12/01/2040 IPD24				102,586			161,933

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AJ4713 4.500% DTD 11/01/2011 DUE 11/01/2041 IPD24			\$	36,722		\$	70,658
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AJ9630 4.000% DTD 12/01/2011 DUE 12/01/2041 IPD24				9,448			16,499
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AJ9821 3.500% DTD 12/01/2011 DUE 12/01/2026 IPD24				9,405			35,683
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AK2631 3.000% DTD 01/01/2012 DUE 01/01/2027 IPD24				23,350			64,437
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AO7627 3.000% DTD 06/01/2012 DUE 06/01/2027 IPD24				10,746			26,652
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AP0211 3.000% DTD 07/01/2012 DUE 07/01/2027 IPD24				36,242			86,739
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AX5306 3.500% DTD 11/01/2014 DUE 01/01/2027 IPD24				72,211			126,814
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM4865 3.500% DTD 10/01/2018 DUE 02/01/2030 IPD24				373,803			435,435
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB4221 4.500% DTD 07/01/2022 DUE 07/01/2037 IPD24				2,102,984			2,218,066
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM1046 5.000% DTD 06/01/2019 DUE 06/01/2039 IPD24				3,239,531			3,204,951

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM2743 3.000% DTD 03/01/2020 DUE 02/01/2034 IPD24				\$ 3,152,057		\$	2,983,257
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS5162 5.000% DTD 06/01/2023 DUE 04/01/2053 IPD24				3,058,854			2,995,058
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA0933 3.500% DTD 11/01/2011 DUE 12/01/2026 IPD24				5,969			19,634
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1319 3.000% DTD 12/01/2012 DUE 01/01/2028 IPD24				25,747			57,565
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1512 3.500% DTD 06/01/2013 DUE 07/01/2033 IPD24				384,580			508,599
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1543 3.500% DTD 07/01/2013 DUE 08/01/2033 IPD24				268,249			363,086
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1608 3.500% DTD 09/01/2013 DUE 10/01/2033 IPD24				695,613			959,996
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4232 2.000% DTD 12/01/2020 DUE 01/01/2041 IPD24				2,080,459			2,626,821
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA5014 5.000% DTD 04/01/2023 DUE 05/01/2038 IPD24				2,724,815			2,762,929
FEDERAL NATL MTG ASSN GTD REMIC PASS 2.00% DTD 02/26/2021 DUE 04/25/2045 IPD24				2,740,223			3,231,481

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2010 135 CL DB 3.50% DTD 11/01/2010 DUE 12/25/2025 IPD24			\$	63,126		\$	83,140
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2011 134 CL NJ 3.00% DTD 11/01/2011 DUE 02/25/2041 IPD24				114,364			204,544
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2011 81 CL PJ 3.00% DTD 07/01/2011 DUE 08/25/2026 IPD24				25,336			29,077
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2013 72 CL GA 2.50% DTD 06/01/2013 DUE 11/25/2042 IPD24				116,316			199,437
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2013 97 CL EB 3.00% DTD 08/01/2013 DUE 11/25/2031 IPD24				12,180			63,722
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2014 14 CL PA 3.50% DTD 03/01/2014 DUE 02/25/2044 IPD24				370,917			410,871
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2021 30 CL AD 1.50% DTD 04/01/2021 DUE 05/25/2041 IPD24				359,605			425,419
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2021 5 CL PB 1.50% DTD 01/01/2021 DUE 02/25/2051 IPD24				1,139,834			1,554,365
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL CA 4.50% DTD 06/01/2022 DUE 09/25/2048 IPD24				3,827,910			3,980,370
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL PE 4.00% DTD 06/01/2022 DUE 07/25/2052 IPD24				3,618,991			3,701,971

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 83 CL DA 6.00% DTD 11/01/2022 DUE 01/25/2048 IPD24				\$ 2,958,728		\$	2,914,152
FIFTH THIRD BANCORP SR NT VAR RATE DTD 10/27/2022 DUE 10/27/2028 CALLABLE				2,791,692			2,718,630
GNMA GTD PASSTHRU CTF POOL #367098 4.00% DTD 07/01/2011 DUE 07/15/2041 IPD14				33,989			74,185
GNMA GTD PASSTHRU CTF POOL #673065 6.00% DTD 09/01/2008 DUE 09/15/2038 IPD14				36,650			205,425
GNMA GTD PASSTHRU CTF POOL #709672 5.00% DTD 04/01/2009 DUE 04/15/2039 IPD14				65,074			392,389
GNMA GTD PASSTHRU CTF POOL #783313 5.50% DTD 05/01/2011 DUE 02/15/2041 IPD14				53,659			248,009
GNMA GTD PASSTHRU CTF POOL #AA0577 3.50% DTD 06/01/2012 DUE 06/15/2042 IPD14				21,141			40,361
GNMA GTD PASSTHRU CTF POOL #AA5453 3.50% DTD 07/01/2012 DUE 07/15/2042 IPD14				34,252			78,928
GNMA II PASSTHRU CTF POOL #004922 4.00% DTD 01/01/2011 DUE 01/20/2041 IPD19				106,200			152,859
GNMA II PASSTHRU CTF POOL #005055 4.50% DTD 05/01/2011 DUE 05/20/2041 IPD19				205,910			476,381
GNMA II PASSTHRU CTF POOL #MA0022 3.50% DTD 04/01/2012 DUE 04/20/2042 IPD19				57,440			104,178
GNMA II PASSTHRU CTF POOL #MA0090 4.50% DTD 05/01/2012 DUE 05/20/2042 IPD19				4,665			13,544
GNMA II PASSTHRU CTF POOL #MA0155 4.00% DTD 06/01/2012 DUE 06/20/2042 IPD19				45,803			97,368

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
GNMA II PASSTHRU CTF POOL #MA0318 3.50% DTD 08/01/2012 DUE 08/20/2042 IPD19			\$	46,503		\$	97,544
GNMA II PASSTHRU CTF POOL #MA0394 4.50% DTD 09/01/2012 DUE 09/20/2042 IPD19				26,480			87,141
GNMA II PASSTHRU CTF POOL #MA0534 3.50% DTD 11/01/2012 DUE 11/20/2042 IPD19				41,775			86,512
GOLUB CAP PAR CLO SER 2016 31(M)RR CL A 1 RR FLTG RATE DTD 10/15/2024 DUE 11/06/2034				3,517,498			3,500,000
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2013 72 CL A 2.039% DTD 05/01/2013 DUE 10/16/2046 IPD15				81,066			89,224
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2022 174 CL D 5.00% DTD 10/01/2022 DUE 06/20/2046 IPD19				3,368,378			3,315,554
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2023 021 CL EA 4.50% DTD 02/01/2023 DUE 05/20/2049 IPD19				2,800,337			2,782,093
GS MTG SECS TR SER 2015 GC34 CL A AB 3.278% DTD 10/01/2015 DUE 10/13/2048 IPD12				183,929			258,093
HERTZ VECL FIN III LLC SER 2022 1 CL A 1.99% DTD 01/19/2022 DUE 06/25/2026				496,151			499,911
HERTZ VEH FING III LLC SER 2023 4 CL A 6.15% DTD 08/24/2023 DUE 03/25/2030				1,541,927			1,515,762
HUNTINGTON BANCSHARES INC SR NT VAR RATE DTD 08/21/2023 DUE 08/21/2029 CALLABLE				3,097,170			2,995,680
INGERSOLL RAND INC SR GLBL NT 5.176% DTD 05/10/2024 DUE 06/15/2029 CALLABLE				2,019,760			1,999,860

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
J P MORGAN MTG TR 2021-14 MTG PASS THRU CTF CL A-4 144A 2.50% DTD 11/01/2021 DUE 05/25/2052 IPD24				\$ 2,056,836		\$	2,394,355
JEFFERIES FINANCIAL GROUP INC SR NT 5.875% DTD 07/21/2023 DUE 07/21/2028 CALLABLE				3,374,448			3,281,421
JP MORGAN MTG TR 2021-8 MTG PASS THRU CTF CL A-4 144A 2.50% DTD 06/01/2021 DUE 12/25/2051 IPD24				2,375,560			2,822,188
KANSAS GAS SVC SECURITIZA EXT SR SEC AMZ 5.486% DTD 11/18/2022 DUE 08/01/2034 NON-CALLABLE				1,739,958			1,710,001
KEYBANK NATIONAL ASSOCIATION SR GLBL NT 5.85% DTD 11/15/2022 DUE 11/15/2027 CALLABLE				3,279,584			3,237,600
MMAF EQUIPMENT FINANCE SER 2024 A CL A 4 5.11% DTD 01/24/2024 DUE 07/13/2049				4,031,132			3,999,707
MORGAN STAN CAP I SER 2016 UBS9 CL A SB 3.34% DTD 03/01/2016 DUE 03/17/2049 IPD14				324,168			418,289
MS BOFA ML TRUST SER 2015 C25 CL A SB 3.383% DTD 10/01/2015 DUE 10/19/2048 IPD17				133,909			235,898
MS BOFA ML TRUST SER 2016 C30 CL A SB 2.729% DTD 09/01/2016 DUE 09/17/2049 IPD16				572,022			699,751
OWENS CORNING NEW SR 144A 3.50% DTD 02/15/2024 DUE 02/15/2030 CALLABLE				1,857,140			1,810,240
PARK BLUE CLO LTD SER 2024 5 CL A 1 FLTG RATE DTD 06/27/2024 DUE 07/27/2037				3,320,632			3,300,000
PIEDMONT OPER PARTNERSHIP LP SR NT 9.25% DTD 07/20/2023 DUE 07/20/2028 CALLABLE				2,194,440			2,032,500
PNC FINL SVCS GROUP INC SR NT VAR RATE DTD 06/12/2023 DUE 06/12/2029 CALLABLE				3,052,380			2,957,880

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Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
SUGAR LAND TEX COMB TAX AND REV CTFS OB 2014A TAXABLE 4.00% DTD 12/01/2014 DUE 12/15/2033 CALLABLE				\$ 831,100		\$	970,322
US TREASURY NOTE 0.50% DTD 03/31/2020 DUE 03/31/2025				991,120			1,005,195
US TREASURY NOTE 1.50% DTD 11/30/2021 DUE 11/30/2028				5,389,860			5,162,578
US TREASURY NOTE 2.25% DTD 02/15/2017 DUE 02/15/2027				2,879,460			2,769,141
US TREASURY NOTE 2.75% DTD 02/28/2018 DUE 02/28/2025				997,520			998,672
US TREASURY NOTE 3.625% DTD 03/31/2023 DUE 03/31/2030				3,855,800			3,992,031
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2028				4,888,950			4,941,406
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2030				4,818,500			4,906,250
US TREASURY NOTE 3.875% DTD 11/30/2022 DUE 11/30/2027				4,944,350			4,983,398
US TREASURY NOTE 4.00% DTD 02/28/2023 DUE 02/28/2030				2,699,758			2,823,584
US TREASURY NOTE 4.00% DTD 02/28/2023 DUE 02/29/2028				4,955,450			4,959,570
US TREASURY NOTE 4.125% DTD 08/31/2023 DUE 08/31/2030				4,431,735			4,409,824
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2029				2,984,100			3,019,219
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2031				2,962,980			3,023,906
US TREASURY NOTE 4.50% DTD 11/15/2022 DUE 11/15/2025				3,005,850			3,017,227
US TREASURY NOTE 4.50% DTD 11/15/2023 DUE 11/15/2033				2,987,370			3,097,969
US TREASURY NOTE 4.625% DTD 02/28/2023 DUE 02/28/2025				1,500,480			1,516,992
US TREASURY NOTE 4.625% DTD 03/15/2023 DUE 03/15/2026				1,506,720			1,535,391

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS
AS OF DECEMBER 31, 2024

Security	A.M. Best ^a	Moody's ^a	S&P ^a	Fair Value	Adjustment to Contract Value	Contract Value	Cost
WELLS FARGO & CO SR NT VAR RATE DTD 03/24/2022 DUE 03/24/2028 CALLABLE				\$ 2,589,713			\$ 2,506,436
WELLS FARGO COML TR SER 2015 C29 CL A SB 3.40% DTD 06/01/2015 DUE 06/17/2048 IPD16				3			7,081
WELLS FARGO COML TR SER 2015 NXS3 CL A SB 3.371% DTD 10/01/2015 DUE 09/17/2057 IPD17				942,093			1,264,150
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND WRAPPER CONTRACT ONEAMERICA LIFE INSURANCE				11,984,123			11,984,123
				-	\$ 10,839,781		
Total OneAmerica Life Insurance Synthetic Wrap				200,446,541	10,839,781	\$ 211,286,322	210,350,781
Total Synthetic Guaranteed Investment Contracts				306,095,720	16,319,507	322,415,227	323,082,104
CASH EQUIVALENTS - 3%^{b c}							
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND				9,817,969	-	9,817,969	9,817,969
Total Cash Equivalents^c				9,817,969	-	9,817,969	9,817,969
Total Investments				\$ 315,913,689	\$ 16,319,507	\$ 332,233,196	\$ 332,900,073

(a) Ratings are unaudited.

(b) Percentages for the various classifications relate to total investments.

(c) Amount stated within cash equivalents, see Statement of Assets and Liabilities.

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2024

Assets:		
Investments, at fair value (cost \$323,082,104)	\$	306,095,720
Wrapper contracts, at fair value		-
Cash equivalents		9,817,969
Accrued interest		34,204
	Total assets	315,947,893
Liabilities:		
Distribution payable		955,323
Accrued expenses		45,500
	Total liabilities	1,000,823
Net assets reflecting all investments at fair value		314,947,070
Adjustment from fair value to contract value for fully benefit-responsive investments contracts		
	Net assets (at \$1 per unit)	\$ 331,266,577
Net assets of Class I shares (at \$1 per unit)		56,119,760
Net assets of Class Z shares (at \$1 per unit)		275,146,817
	Total net assets	\$ 331,266,577

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Investment Income:	
Other income	\$ 62,304
Interest (net of \$749,619 in wrap fees)	13,025,025
Total investment income	<u>13,087,329</u>
Expenses:	
Audit fee	(45,500)
Investment advisor and trustee fee - Class I	(302,306)
Investment advisor and trustee fee - Class Z	(863,767)
Total expenses	<u>(1,211,573)</u>
Net investment income	<u>11,875,756</u>
Net increase in net assets resulting from operations	<u><u>\$ 11,875,756</u></u>

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024

Operations:	
Net investment income	\$ 11,875,756
Net increase in net assets resulting from operations	11,875,756
Distribution to Participants:	
Distributions from net investment income	(11,875,756)
Total distributions	(11,875,756)
Unit Transactions Class I:	
Proceeds from sales (at \$1 per unit)	60,645,947
Cost of unit redemptions (at \$1 per unit)	(94,716,245)
Reinvestment of income distributions (at \$1 per unit)	2,301,887
Total unit transactions Class I	(31,768,411)
Unit Transactions Class Z:	
Proceeds from sales (at \$1 per unit)	87,467,739
Cost of unit redemptions (at \$1 per unit)	(160,738,710)
Reinvestment of income distributions (at \$1 per unit)	9,615,046
Total unit transactions Class Z	(63,655,925)
Net decrease in net assets derived from unit transactions	(95,424,336)
Total decrease in net assets	(95,424,336)
Total Net Assets:	
Beginning of year	426,690,913
End of year	<u><u>\$ 331,266,577</u></u>

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

Cash flows from operating activities:

Net increase in net assets resulting from operations	\$ 11,875,756
Adjustments to net increase in net assets resulting from operations to net cash provided by operating activities:	
Decrease in interest receivable for cash equivalents	29,123
Decrease in interest receivable for investment contracts	-
Increase in interest receivable for security-backed contracts	(12,351,335)
Other, net	(48,384)
Increase in payable for Investment advisor fees	(26,810)
Proceeds from maturities of investment contracts	-
Purchase of security-backed contracts	-
Proceeds from sale of security-backed contracts	102,000,000
Net cash provided by operating activities	<u>101,478,350</u>

Cash flows from financing activities:

Class I

Proceeds from units sold	60,645,947
Payments on units redeemed	(94,716,245)
Cash distributions, non-reinvested	(20,689)
Total Class I	<u>(34,090,987)</u>

Class Z

Proceeds from units sold	87,467,739
Payments on units redeemed	(160,738,710)
Cash distributions, non-reinvested	(50,751)
Total Class Z	<u>(73,321,722)</u>

Net cash used in financing activities (107,412,709)

Net decrease in cash (5,934,359)

Cash equivalents, beginning of year 15,752,328

Cash equivalents, end of year \$ 9,817,969

Supplemental disclosure of noncash financing activities:

Reinvestment of income distributions (at \$1 per unit) - Class I	\$ 2,301,887
Reinvestment of income distributions (at \$1 per unit) - Class Z	\$ 9,615,046

See accompanying notes to the financial statements.

ONEAMERICA STABLE VALUE FUND
FINANCIAL HIGHLIGHTS
FOR THE YEAR ENDED DECEMBER 31, 2024

Selected data for each unit outstanding throughout the period:

	Class I	Class Z
Net asset value, beginning of period	\$ 1.00	\$ 1.00
Net investment income	0.03	0.03
Total income from operations	0.03	0.03
Distributions from net investment income	(0.03)	(0.03)
Net asset value, end of period	\$ 1.00	\$ 1.00

Total Return	2.81%	2.93%
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Supplemental Data:

Ratio to average net assets:

Expense*	0.40%	0.28%
Net investment income*	3.00%	3.12%

*Class I

Based on average net assets through December 31, 2024
of \$ 75,603,229

*Class Z

Based on average net assets through December 31, 2024
of \$ 307,349,299

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

1 - Description of the Fund

Midwest Institutional Trust Company (“MITC”) is the Trustee (the “Trustee”) of the OneAmerica Stable Value Fund (the “Fund”) as established under the Declaration of Trust dated May 24, 2012, amended August 1, 2019, October 1, 2021 and August 15, 2023. Class I and Class Z for the OneAmerica Stable Value Fund commenced on June 1, 2016 with initial purchases of Class Z shares in 2017. The purpose of these classes is to provide an alternative expense structure to eligible investors.

The objective of the Fund is to seek to maintain safety of principal while generating a level of current income generally exceeding that of a money market fund. The Fund seeks to maintain a stable \$1.00 unit value, although there is no guarantee it will be able to do so. The Fund is primarily invested in synthetic guaranteed investment contracts (“GICs”). A synthetic GIC is an investment in high-quality debt obligations through a contractual arrangement with a third party to provide a guarantee of book (contract) value and specified interest that adjusts based on the performance of the underlying debt obligations. The Fund may invest in mutual funds registered under the Investment Company Act of 1940, resulting in a fund of funds structure. Such investments are made when the investment objectives of the mutual fund are consistent with those of the Fund.

2 - Significant Accounting Policies

The Fund is an investment company and follows the accounting and reporting guidance under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 946, *Financial Services – Investment Companies* for stable value investment funds. The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of the financial statements.

Security Valuation

Securities are valued at the last sale price reported by the principal security exchange on which the issue is traded. Securities that do not have a last sale price and are traded over-the-counter are valued at the mean between closing bid and asked prices.

All Fund unit holders are defined contribution plans. The synthetic GICs represent investments in underlying securities with a wrapper contract.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

Security Transactions

Purchases and sales are accounted for on trade date. Costs of securities sold, for the purpose of calculating realized gains and losses, are determined by the specific identification method.

Investment Income

Interest income from cash equivalents and GICs is recognized as accrued.

Income Taxes

The Fund maintains tax-exempt status by operating as a collective trust fund regulated by the Office of the Comptroller of the Currency, and as such no provision for income taxes is required. It is intended that the Fund be exempt from taxation under Section 501(a) of the Code and qualify as a “group trust” under Revenue Ruling 81-100 and other applicable Internal Revenue Service rules and regulations.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

The Fund follows accounting policies under ASC 740, *Income Taxes*, regarding how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. Management has analyzed the Fund's tax positions taken in all potential open tax years and has concluded that as of December 31, 2024, there are no positions which would call into question the Fund's tax-exempt status. As such, the Fund does not have an accrual for uncertain tax positions. As of and for the year ended December 31, 2024, the Fund did not have a liability for any unrecognized tax benefits. The Fund recognizes interest and penalties, if any, related to unrecognized tax benefits as income tax expense in the Statement of Operations. During the year, the Fund did not incur any interest or penalties. The Fund is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will change materially in the next 12 months.

Although the Fund is exempt from taxation, the Fund files annual information returns. The annual information returns of the Fund are not generally subject to examination for years prior to 2020.

Unit Sales, Redemptions, and Distributions

The net asset value of the Fund is maintained at \$1.00 per unit for both Class I and Class Z shares at contract value. Subscriptions and redemptions are transacted daily, while net investment income is reinvested monthly.

Expenses

In general, the primary expenses of the Fund are investment advisory, service, audit, and trustee fees. The investment advisory, service, and trustee fees are charged against the assets invested in the Fund. The Fund will reimburse the Trustee for expenses related directly to operating the Fund, as deemed permissible per the Trust Agreement.

Class I of the Fund accrues a monthly service fee equal to 0.01% (or 12 basis points/0.12% annually) that is paid to the provider of recordkeeping and administrative services to investing plans to help offset the expense of those services. The service fee is included within the investment advisor and trustee fees on the statement of operations.

Class I and Class Z of the Fund each accrue and pay a monthly fee equal to 0.023% (or 28 basis points/0.28% annually) to OneAmerica Asset Management, LLC for investment advisory services and MITC for trustee services.

3 - Transactions with Related Parties

MITC or its delegates provides the Fund custodial, transfer agent, accounting and administrative services at no separate cost to the Fund.

4 – Investment Contracts – Crediting Rate

The Fund reported a crediting interest rate of 3.42% as of December 31, 2024. The crediting rate of the Fund's synthetic GICs as of December 31, 2024 for the Transamerica Synthetic GIC was 3.27% and OneAmerica Synthetic GIC was 3.48%.

The Fund primarily invests in investment contracts, including traditional GICs and security-backed contracts issued by insurance companies and other financial institutions. The Fund also invests in the Federated Hermes Government Money Market Fund, which have the same investment objective as the Fund and uses the investments for daily liquidity needs.

GICs are backed by the general account of the contract issuer. The Fund deposits a lump sum with the issuer and receives a guaranteed interest rate for a specified period. Interest is accrued on either a simple or fully compounded basis and is paid either periodically or at the end of the contract term. The issuer guarantees that all qualified participant withdrawals will be at contract value (principal plus accrued interest).

A security-backed contract is an investment contract (also known as a synthetic GIC or a separate account GIC) issued by an insurance company or other financial institution, backed by a portfolio of bonds. The bond portfolio is either

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

owned directly by the Fund or owned by the contract issuer and segregated in a separate account for the benefit of the Fund. The portfolio underlying the contract is maintained separately from the contract issuer's general assets, usually by a third party custodian. The interest crediting rate of a security-backed contract is based on the contract value, and the fair value, duration, and yield to maturity of the underlying portfolio. These contracts typically allow for realized and unrealized gains and losses on the underlying assets to be amortized, usually over the duration of the underlying investments, through adjustments to the future interest crediting rate, rather than reflected immediately in the net assets of the Fund. The issuer guarantees that all qualified participant withdrawals will be at contract value. In the case of a full liquidation event, the issuer is responsible for covering any amount by which the contract value exceeds fair value of the underlying portfolio. No payments related to the security-backed contracts were made during the year ended December 31, 2024.

Risks arise when entering into any investment contract due to the potential inability of the issuer to meet the terms of the contract. In addition, security-backed contracts have the risk of default or the lack of liquidity of the underlying portfolio assets. The credit risk of each issuer is evaluated and monitored through MITC's and OneAmerica Asset Management, LLC's credit analysis. The credit analysis includes, but is not limited to, asset quality and liquidity, management quality, surplus adequacy, and profitability. The Fund requires that each GIC contract, and correspondingly the issuers of each GIC contract, have at least an "A" rating by A.M. Best as of the contract effective date. Security-backed contract issuers must be able to fulfill the requirements of the contract in the opinion of MITC's and OneAmerica Asset Management, LLC's Credit Analyst Policy Group. Additionally, under security-backed contracts, all underlying portfolio assets must be rated investment grade at the time of purchase.

Variables that Impact Future Crediting Rates

The primary variables impacting the future crediting rates of security-backed contracts include:

- the current yield of the assets underlying the contract
- the duration of the assets underlying the contract
- the existing difference between the fair value and contract value of the assets within the contract.

Most GICs provide a fixed-rate of interest over the term to maturity of the contract and therefore do not experience fluctuating crediting rates.

Crediting Rate Calculation Methodology

The Fund primarily uses the following compound crediting rate formula for security-backed contracts:

$CR = [(FV/CV)(1/D)^{(1+Y)}] - 1$, where:

CR = crediting rate

FV = fair value of underlying portfolio

CV = contract value

D = weighted average duration of underlying portfolio

Y = annualized weighted average yield to maturity of underlying portfolio

The net crediting rate reflects fees paid to security-backed contract issuers.

The Fund utilizes external sub-advisors to manage the underlying portfolios of certain security-backed contracts. The fees paid to the sub-advisors are incorporated into the contract crediting rate calculation.

Basis and Frequency of Determining Contract Crediting Rates

The security-backed contracts are designed to reset their respective crediting rates on a monthly or quarterly basis. GIC crediting rates are not reset.

Minimum Crediting Rates

Security-backed contracts cannot credit an interest rate that is less than zero percent.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Relationship between Future Crediting Rates and Adjustment between Fair Value and Contract Value

The crediting rate of security-backed contracts will track current market yields on a trailing basis. The rate reset allows the contract value to converge with the fair value of the underlying portfolio over time, assuming the portfolio continues to earn the current yield for a period of time equal to the current portfolio duration.

To the extent that the underlying portfolio of a security-backed contract has unrealized and/or realized losses, a positive adjustment is made to the adjustment from fair value to contract value under contract value accounting. As a result, the future crediting rate may be lower over time than the then-current market rates. Similarly, if the underlying portfolio generates unrealized and/or realized gains, a negative adjustment is made to the adjustment from fair value to contract value, and the future crediting rate may be higher than the then-current market rates.

The Fund could be limited in its ability to transact with issuers at contract value if it raises its risk profile or is subjected to an extended period of significant cash outflow. MITC maintains strong risk parameters and works with its issuers before any risk parameter changes are contemplated. The Fund maintains cash, internal cash flow and a maturity ladder of investments to offset cash withdrawals. Further, the Fund manager may limit withdrawals in order to maintain sufficient liquidity.

Valuation of Investments

GICs issued by insurance companies and other financial institutions at fixed rates are carried at contract value. The contract value represents contributions made under the contract less any participant-directed withdrawals plus accrued interest which has not been received from the issuer. Security-backed contracts are carried at contract value in the aggregate, which consists of the fair value of the underlying portfolio, accrued interest on the underlying portfolio assets, the fair value of the contract, and the adjustments to contract value. These adjustments generally represent the contract value less the fair value of the contract, fair value of the underlying portfolio, and accrued interest on the underlying portfolio assets. The contract rate resets periodically, normally each month or quarter, using end-of-period data. The underlying portfolio assets and the adjustments to contract value which includes the accrued interest receivable are shown by contract on the Schedule of Investments. The short-term investment fund investments are carried at the reported unit value of the fund. The underlying assets may contain issues that are considered illiquid.

The fair value of a GIC is based on the present value of future cash flows using the current discount rate. The fair value of a security-backed contract includes the value of the underlying securities and the value of the wrapper contract. The fair value of a wrapper contract provided by a security-backed contract issuer is the present value of the difference between the current wrapper fee and the contracted wrapper fee, if any.

All of the unit holders of the Fund are directly or indirectly defined contribution plans. All GICs and security-backed contracts held by the Fund are fully benefit responsive, which means withdrawals from these investment contracts may be made at contract value for qualifying benefit payments, including participant-directed transfers.

GICs generally do not permit issuers to terminate the agreement prior to the scheduled maturity date. Security-backed contracts generally are evergreen contracts that contain termination provisions, allowing the Fund or the contract issuer to terminate with notice, at any time at fair value, and providing for automatic termination of the contract if the contract value or the fair value of the underlying portfolio equals zero. The issuer is obligated to pay the excess contract value when the fair value of the underlying portfolio equals zero.

Security-backed contracts that permit the issuer to terminate at fair value generally provide that the Fund may elect to convert such termination to an amortization election as described below. In addition, if the Fund defaults in its obligations under the contract (including the issuer's determination that the agreement constitutes a nonexempt prohibited transaction as defined under ERISA), and such default is not corrected within the time permitted by the contract, then the contract may be terminated by the issuer and the Fund will receive the fair value as of the date of termination.

Generally, security-backed contracts permit the issuer or investment manager to elect at any time to convert the underlying portfolio to a declining duration strategy whereby the contract would terminate at a date which corresponds to the duration of the underlying portfolio on the date of the amortization election. After the effective date of an

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

amortization election, the underlying portfolio must conform to the guidelines agreed upon by the contract issuer and the investment manager for the amortization election period. The guidelines are intended to result in the convergence of the contract value and the fair value of the underlying portfolio by the termination date.

GICs and security-backed contracts also generally provide for withdrawals associated with certain events which are not in the ordinary course of Fund operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events which may trigger a market value adjustment; however, such events may include all or a portion of the following:

- material amendments to the Fund's structure or administration;
- changes to the participating plans' competing investment options including the elimination of equity wash provisions;
- complete or partial termination of the Fund, including a merger with another fund;
- the failure of the Fund to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA;
- the redemption of all or a portion of the interests in the Fund held by a participating plan at the direction of the participating plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan (such as a group layoff or early retirement incentive program), the closing or sale of a subsidiary, employing unit, or affiliate, the bankruptcy or insolvency of a plan sponsor, the merger of the plan with another plan, or the plan sponsor's establishment of another tax qualified defined contribution plan;
- any change in law, regulation, ruling, administrative or judicial position, or accounting requirement, applicable to the Fund or participating plans;
- the delivery of any communication to plan participants designed to influence a participant not to invest in the Fund.

At this time, the Fund is not aware of the occurrence of any such market event which would limit the Fund's ability to transact at contract value with participants.

Reconciliation of Benefit Responsive Contracts –

Benefit-Responsive Investments Only (Excludes Cash Equivalents – Value of \$9,817,969 and \$15,752,328 as of December 31, 2024 and December 31, 2023 respectively)	As of 12/31/2024	As of 12/31/2023	Change
Investments at Fair Value	\$306,095,720	\$391,632,699	\$(85,536,979)
Wrap Contracts at Fair Value	-	-	-
Investments at Contract Value	\$322,415,227	\$412,069,298	\$(89,654,071)
Adjustment to Contract Value	\$16,319,507	\$20,436,599	\$(4,117,092)

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Sensitivity Analysis -

Portfolio Crediting Rate: 3.42%
Current Market Interest Rate: 4.73%
Assumes no cash flow

Change in Gross Crediting Rate	-50%	-25%	No change	+25%	+50%
Reinvestment Rate	2.37%	3.55%	4.73%	5.91%	7.10%
Effect on Portfolio Crediting Rate					
Quarter 1	3.38%	3.55%	3.67%	3.75%	3.78%
Quarter 2	3.30%	3.55%	3.76%	3.93%	4.05%
Quarter 3	3.23%	3.55%	3.84%	4.09%	4.30%
Quarter 4	3.16%	3.55%	3.91%	4.24%	4.52%

Portfolio Crediting Rate: 3.42%
Current Market Interest Rate: 4.73%
Assumes 10% withdrawal of cash

Change in Gross Crediting Rate	-50%	-25%	No change	+25%	+50%
Reinvestment Rate	2.37%	3.55%	4.73%	5.91%	7.10%
Effect on Portfolio Crediting Rate					
Quarter 1	3.25%	3.41%	3.53%	3.61%	3.65%
Quarter 2	3.18%	3.42%	3.63%	3.80%	3.92%
Quarter 3	3.11%	3.44%	3.72%	3.97%	4.18%
Quarter 4	3.06%	3.45%	3.81%	4.13%	4.42%

5 - Financial Highlights

Total return is calculated based on the change in net asset value per share during the year. An individual investor's return may vary from this return based on the timing of capital transactions. The expense ratio for Class I and Class Z shares for the Fund does not include the wrapper fees which amounted to 0.20% of average net assets as this fee is part of the net crediting rate and netting against interest income. Average net assets for Class I and Class Z are calculated using net assets at the end of each day.

6 - Fair Value Measurements

Fair value refers to the price at the measurement date that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in which the reporting entity is engaged. US GAAP utilizes a three-tier hierarchy for fair value measurements based on the transparency of the inputs to the valuation of an asset or liability and expands the disclosures about instruments measured at fair value. These inputs are summarized into three broad levels described below:

Level 1 – Valuations based on quoted prices of identical securities in active markets, including valuations for securities listed on a national or foreign stock exchange, investments in registered mutual funds, or investments in money market funds.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024

Level 2 – Valuations for which all significant inputs are observable, either directly or indirectly. Direct observable inputs include broker quotes, closing prices of similar securities in active markets, closing prices for identical or similar securities in non-active markets or corporate action or reorganization entitlement values. Indirect significant observable inputs include factors such as interest rates, yield curves, prepayment speeds or credit ratings. Level 2 includes valuations for fixed income securities priced by pricing services, broker quotes in active markets, securities subject to corporate actions, or securities valued at amortized cost.

Level 3 – Valuations based on inputs that are unobservable and significant to the fair value measurement including the Fund's own assumptions in determining the fair value of the investment. Inputs used to determine the fair value of Level 3 securities include security specific inputs such as: credit quality, credit rating spreads, issuer news, trading characteristics, call features or maturity; or industry specific inputs such as: trading activity of similar markets or securities, or changes in the security's underlying index or comparable securities' models. Level 3 valuations include securities that are priced based on single source broker quotes, where prices may be unavailable due to halted trading, restricted to resale due to market events, newly issued or for which reliable quotes are otherwise not available.

The inputs or methodology used for valuing securities are not an indication of risk associated with investing in those securities. There have been no changes in management's valuation technique during the period. The following is a summary of the inputs used, as of December 31, 2024, in valuing the Fund's assets:

Investment in Securities					
Security Category	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Liability	Total
Synthetic GIC Contracts	-	\$306,095,720	-	-	\$306,095,720
Traditional GIC Contracts	-	-	-	-	-
Cash Equivalents	\$9,817,969	-	-	-	\$9,817,969
Total Fair Value	\$9,817,969	\$306,095,720	-	-	\$315,913,689

The classification of the fair value measurements for securities underlying the security-backed contracts is presented below and is considered supplemental information. These securities represent the significant inputs to the valuation of the security-backed contracts and do not have a direct impact on the Statement of Assets and Liabilities, Statement of Operations, or Statement of Changes in Net Assets of the Fund.

Investment in Securities					
Security Category	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Liability	Total
Collateral of Synthetic GICs are classified as					
Bonds	-	\$287,877,127	-	-	\$287,877,127
Cash Equivalents	\$18,218,593	-	-	-	\$18,218,593
Liability – Investment Purchased/Sold	-	-	-	-	
Wrapper Contracts	-	-	-	-	
Total Fair Value	\$18,218,593	\$287,877,127	-	-	\$306,095,720

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

7 - Subsequent Events

In preparing these financial statements, the Fund evaluated events and transactions for potential recognition or disclosure resulting from subsequent events through March 31, 2025, the date the financial statements were available to be issued.

THE FOLLOWING SECTION CONTAINS SUPPLEMENTAL SCHEDULES

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS PURCHASED
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Par Value</u>	<u>Cost</u>
CASH EQUIVALENTS:		
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	\$ 159,278,889	\$ 159,278,889
Total Cash Equivalents		<u>159,278,889</u>
Total Investments Purchased		<u><u>\$ 159,278,889</u></u>

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS PURCHASED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Cost
COLLATERAL INVESTMENTS:		
ONEAMERICA LIFE INSURANCE SYNTHETIC WRAP, RESETS MONTHLY, BENEFIT RESPONSIVE		
AVIS BUDGET RENT CAR FDG AESOP LLC 2024-3 RENTAL CAR ASSET BKD NT 144A CL A 5.23% DTD 03/12/2024 DUE 12/20/2030	\$ 4,000,000	\$ 3,998,162
BOEING CO SR NT 2.70% DTD 07/31/2019 DUE 02/01/2027 CALLABLE	2,000,000	1,838,760
EPR PPTYS SR NT 3.60% DTD 10/27/2021 DUE 11/15/2031 CALLABLE	2,000,000	1,649,580
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS5162 5.000% DTD 06/01/2023 DUE 04/01/2053 IPD24	3,376,450	3,209,738
GOLUB CAP PAR CLO SER 2016 31(M)RR CL A 1 RR FLTG RATE DTD 10/15/2024 DUE 11/06/2034	3,500,000	3,500,000
INGERSOLL RAND INC SR GLBL NT 5.176% DTD 05/10/2024 DUE 06/15/2029 CALLABLE	2,000,000	1,999,860
KEYBANK NATIONAL ASSOCIATION SR GLBL NT 5.85% DTD 11/15/2022 DUE 11/15/2027 CALLABLE	3,200,000	3,237,600
MMAF EQUIPMENT FINANCE SER 2024 A CL A 4 5.11% DTD 01/24/2024 DUE 07/13/2049	4,000,000	3,999,707
OWENS CORNING NEW SR 144A 3.50% DTD 02/15/2024 DUE 02/15/2030 CALLABLE	2,000,000	1,810,240
PARK BLUE CLO LTD SER 2024 5 CL A 1 FLTG RATE DTD 06/27/2024 DUE 07/27/2037	3,300,000	3,300,000
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2028	5,000,000	4,941,406
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2030	5,000,000	4,906,250
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2029	3,000,000	3,019,219
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2031	3,000,000	3,023,906
US TREASURY NOTE 4.50% DTD 11/15/2023 DUE 11/15/2033	3,000,000	3,097,969
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	95,877,816	95,877,816
Total OneAmerica Life Insurance Synthetic Wrap		143,410,213

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS PURCHASED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Cost
TRANSAMERICA LIFE INSURANCE WRAP RESETS MONTHLY		
AVIS BUDGET RENT CAR FDG AESOP LLC 2024-3 RENTAL CAR ASSET BKD NT 144A CL A 5.23% DTD 03/12/2024 DUE 12/20/2030	\$ 2,000,000	\$ 1,999,081
BOEING CO SR NT 2.70% DTD 07/31/2019 DUE 02/01/2027 CALLABLE	1,000,000	919,380
EPR PPTYS SR NT 3.60% DTD 10/27/2021 DUE 11/15/2031 CALLABLE	1,000,000	824,790
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS5162 5.000% DTD 06/01/2023 DUE 04/01/2053 IPD24	1,447,050	1,375,602
GOLUB CAP PAR CLO SER 2016 31(M)RR CL A 1 RR FLTG RATE DTD 10/15/2024 DUE 11/06/2034	1,500,000	1,500,000
INGERSOLL RAND INC SR GLBL NT 5.176% DTD 05/10/2024 DUE 06/15/2029 CALLABLE	1,000,000	999,930
KEYBANK NATIONAL ASSOCIATION SR GLBL NT 5.85% DTD 11/15/2022 DUE 11/15/2027 CALLABLE	1,800,000	1,821,150
OWENS CORNING NEW SR 144A 3.50% DTD 02/15/2024 DUE 02/15/2030 CALLABLE	1,270,000	1,149,401
PARK BLUE CLO LTD SER 2024 5 CL A 1 FLTG RATE DTD 06/27/2024 DUE 07/27/2037	1,700,000	1,700,000
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2028	2,000,000	1,976,562
US TREASURY NOTE 3.75% DTD 12/31/2023 DUE 12/31/2030	2,000,000	1,962,500
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2029	4,000,000	4,025,625
US TREASURY NOTE 4.25% DTD 06/30/2024 DUE 06/30/2031	3,500,000	3,527,891
US TREASURY NOTE 4.50% DTD 11/15/2023 DUE 11/15/2033	2,000,000	2,065,312
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	48,306,331	48,306,331
Total Transamerica Life Insurance Wrap		74,153,555
Total Collateral Investments Purchased		\$ 217,563,768

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)
GUARANTEED INVESTMENT CONTRACTS:			
ONEAMERICA LIFE INSURANCE WRAP, RESETS MONTHLY, BENEFIT RESPONSIVE	\$ 66,868,000	\$ 66,868,000	-
TRANSAMERICA LIFE INSURANCE WRAP RESETS MONTHLY	35,132,000	35,132,000	-
Total Guaranteed Investment Contracts		102,000,000	-
CASH EQUIVALENTS:			
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	165,213,247	165,213,247	-
Total Cash Equivalents		165,213,247	-
Total Investments Sold or Matured		<u>\$ 267,213,247</u>	<u>\$ -</u>

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
COLLATERAL INVESTMENTS:			
ONEAMERICA LIFE INSURANCE WRAP, RESETS MONTHLY, BENEFIT RESPONSIVE			
AERCAP IRELAND CAPITAL LIMITED SR NT 3.00% DTD 10/29/2021 DUE 10/29/2028 CALLABLE	\$ 2,000,000	\$ 1,804,352	\$ 83,932
AMERICAN TOWER TR I SER 2023 1 CL A 5.49% DTD 03/13/2023 DUE 03/15/2053 IPD14	1,300,000	1,305,330	5,330
APIDOS CLO XVIII SER 2018 18R CL B FLTG RATE DTD 10/22/2018 DUE 10/22/2030	3,000,000	3,001,500	(1,800)
AVIS BUDGET RENT CAR FDG AESOP LLC 2021-2 RENTAL CAR ASSET BACKED 144A NT CL A 1.66% DTD 11/17/2021 DUE 02/20/2028	4,000,000	3,635,781	(363,978)
AVIS BUDGET RENT CAR FDG AESOP LLC 2024-3 RENTAL CAR ASSET BKD NT 144A CL A 5.23% DTD 03/12/2024 DUE 12/20/2030	1,000,000	1,000,938	1,397
BARCLAYS PLC SR NT VAR RATE DTD 11/24/2021 DUE 11/24/2027 CALLABLE	3,200,000	2,866,175	61,567
BMW VEH OWNER TR SER 2020 A CL A 4 0.62% DTD 07/15/2020 DUE 04/26/2027	642,064	642,064	(6,316)
BOEING CO SR NT 2.70% DTD 07/31/2019 DUE 02/01/2027 CALLABLE	2,000,000	1,858,255	19,495
CADENCE BK TUPELO MISS SUB NT VAR RATE DTD 11/20/2019 DUE 11/20/2029 CALLABLE	1,250,000	1,250,000	-
CEDAR FUNDING CLO LTD SER 2018 9 CL A 1 FLTG RATE DTD 05/03/2018 DUE 04/21/2031	1,967,258	1,932,258	-
CITIGROUP INC SR NT VAR RATE DTD 11/03/2021 DUE 11/03/2025 CALLABLE	1,999,667	1,945,116	(54,904)
COMM MTG TR SER 2015 LC21 CL A SB 3.421% DTD 06/01/2015 DUE 07/10/2048 IPD9	150,922	150,922	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
DIAMETER CAPITAL CLO LD SER 2021 1 CL A 1A FLTG RATE DTD 07/29/2021 DUE 07/15/2036	\$ 4,000,000	\$ 4,000,000	\$ 110,000
DIGITAL RLTY TR LP SR GLBL 3.60% DTD 06/14/2019 DUE 07/01/2029 CALLABLE	2,000,000	1,852,184	108,784
DISCOVER CARD EXE TR SER 2017 5 CL A FLTG RATE DTD 06/30/2017 DUE 12/15/2026	740,000	740,000	(3,122)
DTE ELEC SECURITIZATION FDG II EXTND SR SEC 5.97% DTD 11/01/2023 DUE 03/01/2033 NON-CALLABLE	1,658,599	1,689,829	31,756
EPR PPTYS SR GLBL NT 4.75% DTD 12/14/2016 DUE 12/15/2026 CALLABLE	4,000,000	3,825,180	32,500
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 2.00% DTD 11/01/2020 DUE 05/25/2041 IPD24	320,718	320,718	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 3.161% DTD 10/01/2015 DUE 05/25/2025 IPD24	423,006	423,006	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 005152 CL GD 1.00% DTD 09/01/2021 DUE 03/25/2050 IPD24	234,922	234,922	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4117 CL P 1.25% DTD 10/01/2012 DUE 07/15/2042 IPD14	59,771	59,771	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4383 CL CH 3.00% DTD 09/01/2014 DUE 11/15/2032 IPD14	43,139	43,139	(67,299)
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4528 CL KL 3.00% DTD 11/01/2015 DUE 10/15/2045 IPD14	4,410	4,410	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5083 CL TD 1.25% DTD 02/01/2021 DUE 01/25/2045 IPD24	346,838	346,838	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5247 CL PT 3.50% DTD 07/01/2022 DUE 08/25/2052 IPD24	\$ 363,352	\$ 363,352	\$ -
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER K 052 CL A 1 2.598% DTD 02/01/2016 DUE 01/25/2025 IPD24	443,410	419,853	-
FEDERAL HOME LN MTG CORP PARTN CTF 1.00% DTD 12/01/2020 DUE 07/25/2038 IPD24	110,409	110,409	-
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #QS0115 1.500% DTD 09/01/2020 DUE 09/01/2030 IPD24	212,950	212,950	-
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #RB5059 2.500% DTD 06/01/2020 DUE 07/01/2040 IPD24	129,638	129,638	-
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB0355 3.500% DTD 06/01/2020 DUE 06/01/2035 IPD24	315,799	315,799	-
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB8192 5.000% DTD 09/01/2022 DUE 10/01/2037 IPD24	1,079,280	1,079,280	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A81126 5.500% DTD 08/01/2008 DUE 08/01/2038 IPD14	2,267	2,267	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A86522 4.500% DTD 05/01/2009 DUE 05/01/2039 IPD14	277	277	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A95289 4.000% DTD 12/01/2010 DUE 12/01/2040 IPD14	6,566	6,566	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C03815 3.500% DTD 03/01/2012 DUE 03/01/2042 IPD14	7,173	7,173	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C03849 3.500% DTD 04/01/2012 DUE 04/01/2042 IPD14	4,604	4,604	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #E04137 2.500% DTD 11/01/2012 DUE 11/01/2027 IPD14	30,903	30,903	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G03400 5.500% DTD 10/01/2007 DUE 03/01/2037 IPD14	7,791	7,790	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G03940 6.000% DTD 02/01/2008 DUE 11/01/2037 IPD14	\$ 8,998	\$ 8,998	\$ -
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G04913 5.000% DTD 11/01/2008 DUE 03/01/2038 IPD14	2,904	2,904	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G06774 4.500% DTD 10/01/2011 DUE 06/01/2041 IPD14	1,499	1,499	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G07482 4.500% DTD 09/01/2013 DUE 03/01/2041 IPD14	74,150	74,150	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G16386 2.000% DTD 12/01/2017 DUE 03/01/2030 IPD14	87,499	87,499	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #J19197 3.000% DTD 05/01/2012 DUE 05/01/2027 IPD14	69,291	69,291	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q01304 5.000% DTD 06/01/2011 DUE 06/01/2041 IPD14	3,951	3,951	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q01485 4.500% DTD 06/01/2011 DUE 06/01/2041 IPD14	14,429	14,429	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q02818 4.500% DTD 08/01/2011 DUE 08/01/2041 IPD14	5,133	5,133	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q21922 4.500% DTD 09/01/2013 DUE 10/01/2043 IPD14	77,552	77,552	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #745336 5.000% DTD 02/01/2006 DUE 03/01/2036 IPD24	2,168	2,168	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #788442 5.500% DTD 09/01/2004 DUE 09/01/2034 IPD24	4,070	4,070	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #849077 5.500% DTD 12/01/2005 DUE 01/01/2036 IPD24	7,446	7,446	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #930903 4.000% DTD 04/01/2009 DUE 04/01/2024 IPD24	1,100	1,100	(69,897)
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #969629 6.000% DTD 01/01/2008 DUE 02/01/2038 IPD24	862	862	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #972655 5.500% DTD 02/01/2008 DUE 02/01/2038 IPD24	\$ 2,235	\$ 2,235	\$ -
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #982036 6.000% DTD 05/01/2008 DUE 05/01/2038 IPD24	5,820	5,820	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #995149 6.500% DTD 12/01/2008 DUE 10/01/2038 IPD24	8,447	8,447	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AA8495 5.000% DTD 05/01/2009 DUE 03/01/2036 IPD24	7,924	7,924	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AB5890 3.000% DTD 07/01/2012 DUE 08/01/2027 IPD24	2,769	2,769	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AE2616 4.000% DTD 09/01/2010 DUE 09/01/2040 IPD24	1,209	1,209	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AE7226 4.000% DTD 12/01/2010 DUE 12/01/2040 IPD24	37,379	37,379	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AJ4713 4.500% DTD 11/01/2011 DUE 11/01/2041 IPD24	1,601	1,601	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AJ9630 4.000% DTD 12/01/2011 DUE 12/01/2041 IPD24	789	789	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AJ9821 3.500% DTD 12/01/2011 DUE 12/01/2026 IPD24	8,184	8,184	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AK2631 3.000% DTD 01/01/2012 DUE 01/01/2027 IPD24	17,052	17,052	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AL2195 5.500% DTD 07/01/2012 DUE 05/01/2025 IPD24	2	2	(68,404)
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AO7627 3.000% DTD 06/01/2012 DUE 06/01/2027 IPD24	6,582	6,582	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AP0211 3.000% DTD 07/01/2012 DUE 07/01/2027 IPD24	27,191	27,191	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AX5306 3.500% DTD 11/01/2014 DUE 01/01/2027 IPD24	63,150	63,150	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM4865 3.500% DTD 10/01/2018 DUE 02/01/2030 IPD24	\$ 248,284	\$ 248,284	\$ -
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #CB4221 4.500% DTD 07/01/2022 DUE 07/01/2037 IPD24	954,723	954,723	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM1046 5.000% DTD 06/01/2019 DUE 06/01/2039 IPD24	436,066	436,066	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM2743 3.000% DTD 03/01/2020 DUE 02/01/2034 IPD24	741,423	741,423	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS5162 5.000% DTD 06/01/2023 DUE 04/01/2053 IPD24	214,680	214,680	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA0933 3.500% DTD 11/01/2011 DUE 12/01/2026 IPD24	4,821	4,821	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1319 3.000% DTD 12/01/2012 DUE 01/01/2028 IPD24	16,815	16,815	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1512 3.500% DTD 06/01/2013 DUE 07/01/2033 IPD24	72,547	72,547	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1543 3.500% DTD 07/01/2013 DUE 08/01/2033 IPD24	58,743	58,743	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1608 3.500% DTD 09/01/2013 DUE 10/01/2033 IPD24	133,376	133,376	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4232 2.000% DTD 12/01/2020 DUE 01/01/2041 IPD24	219,355	219,355	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA5014 5.000% DTD 04/01/2023 DUE 05/01/2038 IPD24	747,679	747,679	-
FEDERAL NATL MTG ASSN GTD REMIC PASS 2.00% DTD 02/26/2021 DUE 04/25/2045 IPD24	351,745	351,745	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2010 135 CL DB 3.50% DTD 11/01/2010 DUE 12/25/2025 IPD24	116,025	116,025	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2011 134 CL NJ 3.00% DTD 11/01/2011 DUE 02/25/2041 IPD24	\$ 76,588	\$ 76,588	\$ -
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2011 81 CL PJ 3.00% DTD 07/01/2011 DUE 08/25/2026 IPD24	45,685	45,685	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2012 148 CL VB 3.00% DTD 12/01/2012 DUE 12/25/2032 IPD24	207,799	207,799	(111,211)
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2013 72 CL GA 2.50% DTD 06/01/2013 DUE 11/25/2042 IPD24	124,337	124,337	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2013 97 CL EB 3.00% DTD 08/01/2013 DUE 11/25/2031 IPD24	83,954	83,954	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2014 14 CL PA 3.50% DTD 03/01/2014 DUE 02/25/2044 IPD24	44,273	44,273	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2021 30 CL AD 1.50% DTD 04/01/2021 DUE 05/25/2041 IPD24	57,689	57,689	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2021 5 CL PB 1.50% DTD 01/01/2021 DUE 02/25/2051 IPD24	147,352	147,352	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL CA 4.50% DTD 06/01/2022 DUE 09/25/2048 IPD24	454,071	454,071	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL PE 4.00% DTD 06/01/2022 DUE 07/25/2052 IPD24	642,059	642,059	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 83 CL DA 6.00% DTD 11/01/2022 DUE 01/25/2048 IPD24	\$ 563,615	\$ 563,615	\$ -
FORTRESS CR OPPORTUNITIES XI CLO LTD / FORTRESS CR OPPORTUNITIES XI CLO SR SECD NT CL A-1T 144A FLTG RATE DTD 04/16/2018 DUE 04/15/2031	1,735,595	1,733,321	-
GNMA GTD PASSTHRU CTF POOL #367098 4.00% DTD 07/01/2011 DUE 07/15/2041 IPD14	4,047	4,047	-
GNMA GTD PASSTHRU CTF POOL #673065 6.00% DTD 09/01/2008 DUE 09/15/2038 IPD14	5,484	5,484	-
GNMA GTD PASSTHRU CTF POOL #709672 5.00% DTD 04/01/2009 DUE 04/15/2039 IPD14	17,447	17,447	-
GNMA GTD PASSTHRU CTF POOL #760401 5.00% DTD 11/01/2011 DUE 11/15/2041 IPD14	1,152	1,152	(22,200)
GNMA GTD PASSTHRU CTF POOL #783313 5.50% DTD 05/01/2011 DUE 02/15/2041 IPD14	4,968	4,968	-
GNMA GTD PASSTHRU CTF POOL #AA0577 3.50% DTD 06/01/2012 DUE 06/15/2042 IPD14	4,473	4,473	-
GNMA GTD PASSTHRU CTF POOL #AA5453 3.50% DTD 07/01/2012 DUE 07/15/2042 IPD14	4,367	4,367	-
GNMA II PASSTHRU CTF POOL #004922 4.00% DTD 01/01/2011 DUE 01/20/2041 IPD19	12,946	12,946	-
GNMA II PASSTHRU CTF POOL #005055 4.50% DTD 05/01/2011 DUE 05/20/2041 IPD19	24,218	24,218	-
GNMA II PASSTHRU CTF POOL #MA0022 3.50% DTD 04/01/2012 DUE 04/20/2042 IPD19	7,252	7,252	-
GNMA II PASSTHRU CTF POOL #MA0090 4.50% DTD 05/01/2012 DUE 05/20/2042 IPD19	588	588	-
GNMA II PASSTHRU CTF POOL #MA0155 4.00% DTD 06/01/2012 DUE 06/20/2042 IPD19	5,517	5,517	-

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
GNMA II PASSTHRU CTF POOL #MA0318 3.50% DTD 08/01/2012 DUE 08/20/2042 IPD19	\$ 5,299	\$ 5,299	\$ -
GNMA II PASSTHRU CTF POOL #MA0394 4.50% DTD 09/01/2012 DUE 09/20/2042 IPD19	2,113	2,113	-
GNMA II PASSTHRU CTF POOL #MA0534 3.50% DTD 11/01/2012 DUE 11/20/2042 IPD19	4,936	4,936	-
GOLUB CAP PART SER 2015 25MR CL A R FLTG RATE DTD 06/15/2018 DUE 05/05/2030	2,305,540	2,305,540	(2,000)
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2013 72 CL A 2.039% DTD 05/01/2013 DUE 10/16/2046 IPD15	11,675	11,675	-
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2022 174 CL D 5.00% DTD 10/01/2022 DUE 06/20/2046 IPD19	370,521	370,521	-
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2023 021 CL EA 4.50% DTD 02/01/2023 DUE 05/20/2049 IPD19	470,687	470,687	-
GS MTG SECS TR SER 2014 GC22 CL A AB 3.467% DTD 06/01/2014 DUE 06/12/2047 IPD10	18	18	(35,763)
GS MTG SECS TR SER 2015 GC34 CL A AB 3.278% DTD 10/01/2015 DUE 10/13/2048 IPD12	172,327	172,327	-
HARLEY DAVIDSON MTRC TR SER 2021 B CL A 3 ZERO CPN DTD 08/18/2021 DUE 11/15/2026	702,416	702,150	-
HERTZ VEH FING III LLC SER 2023 4 CL A 6.15% DTD 08/24/2023 DUE 03/25/2030	1,300,000	1,336,715	23,055
J P MORGAN MTG TR 2021-14 MTG PASS THRU CTF CL A-4 144A 2.50% DTD 11/01/2021 DUE 05/25/2052 IPD24	262,506	262,506	-
JP MORGAN MTG TR 2021-8 MTG PASS THRU CTF CL A-4 144A 2.50% DTD 06/01/2021 DUE 12/25/2051 IPD24	235,782	235,782	-

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ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
KANSAS GAS SVC SECURITIZA EXT SR SEC AMZ 5.486% DTD 11/18/2022 DUE 08/01/2034 NON-CALLABLE	\$ 2,042,992	\$ 2,052,503	\$ (113,364)
MADISON PARK FUNDING SER 2015 R2 CL A 1 R2 FLTG RATE DTD 03/10/2020 DUE 01/24/2028	1,412,381	1,382,807	-
MERC BENZ AUTO REC TR SER 2020 1 CL A 4 0.77% DTD 06/23/2020 DUE 10/15/2026	454,754	454,754	(5,117)
METROPOLITAN LIFE GLOBAL FDG I 144A NT 4.30% DTD 08/25/2022 DUE 08/25/2029 NON-CALLABLE	4,000,000	3,824,720	(171,440)
MMAF EQUIP FIN LLC SER 2022 B CL A 4 5.67% DTD 11/09/2022 DUE 10/09/2048	4,000,000	4,053,281	54,282
MMAF EQUIP FIN SER 2019 B CL A 3 2.01% DTD 09/18/2019 DUE 12/12/2024	127,059	127,059	(22,387)
MOHAWK INDS INC SR NT 5.85% DTD 09/18/2023 DUE 09/18/2028 CALLABLE	2,000,000	2,049,140	49,400
MORGAN STAN CAP I SER 2016 UBS9 CL A SB 3.34% DTD 03/01/2016 DUE 03/17/2049 IPD14	258,087	258,087	-
MS BOFA ML TRUST SER 2015 C20 CL A SB 3.069% DTD 01/01/2015 DUE 02/18/2048 IPD17	405,362	405,362	(113,254)
MS BOFA ML TRUST SER 2015 C25 CL A SB 3.383% DTD 10/01/2015 DUE 10/19/2048 IPD17	261,275	261,275	-
MS BOFA ML TRUST SER 2016 C30 CL A SB 2.729% DTD 09/01/2016 DUE 09/17/2049 IPD16	573,863	573,863	-
NEXTERA ENERGY CAP HLDGS INC GLBL 1.875% DTD 12/13/2021 DUE 01/15/2027 CALLABLE	2,850,000	2,702,313	(145,720)
PIEDMONT OPER PARTNERSHIP LP SR NT 9.25% DTD 07/20/2023 DUE 07/20/2028 CALLABLE	2,000,000	2,220,480	187,980
SMALL BUSINESS ADMIN GTD LN POOL CTFS 4.34% DTD 03/17/2004 DUE 03/01/2024 CALLABLE	19,343	19,343	(47,991)
SOUND POINT CLO III SER 2018 3 R CL A 1 FLTG RATE DTD 04/16/2018 DUE 04/16/2029	806,440	772,736	-

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ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
TICP CLO XI LTD SER 2018 11 CL B FLTG RATE DTD 09/28/2018 DUE 10/20/2031	\$ 2,000,000	\$ 2,000,000	\$ (2,500)
TRUIST FINL CORP NT 4.26% DTD 07/28/2022 DUE 07/28/2026 CALLABLE	4,000,000	3,894,388	17,988
US TREASURY NOTE 0.625% DTD 07/31/2021 DUE 07/31/2026	6,000,000	5,387,513	53,372
US TREASURY NOTE 1.25% DTD 08/31/2019 DUE 08/31/2024	1,500,000	1,475,625	-
US TREASURY NOTE 1.75% DTD 06/30/2019 DUE 06/30/2024	4,500,000	4,460,449	(22,500)
US TREASURY NOTE 2.25% DTD 02/15/2017 DUE 02/15/2027	3,000,000	2,816,607	47,467
US TREASURY NOTE 3.875% DTD 11/30/2022 DUE 11/30/2027	1,000,000	992,891	(3,789)
US TREASURY NOTE 4.00% DTD 02/15/2023 DUE 02/15/2026	3,000,000	2,958,047	-
US TREASURY NOTE 4.00% DTD 02/28/2023 DUE 02/29/2028	1,000,000	997,930	6,016
US TREASURY NOTE 4.50% DTD 11/15/2022 DUE 11/15/2025	3,000,000	3,004,102	(13,125)
US TREASURY NOTE 4.50% DTD 11/30/2022 DUE 11/30/2024	5,000,000	4,992,422	(4,648)
WELLS FARGO & CO SR NT VAR RATE DTD 03/24/2022 DUE 03/24/2028 CALLABLE	2,000,000	1,877,480	-
WELLS FARGO COML TR SER 2015 C29 CL A SB 3.40% DTD 06/01/2015 DUE 06/17/2048 IPD16	98,529	98,529	-
WELLS FARGO COML TR SER 2015 NXS3 CL A SB 3.371% DTD 10/01/2015 DUE 09/17/2057 IPD17	915,895	915,895	-
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	89,828,183	89,828,183	-
Total OneAmerica Life Insurance Synthetic Wrap		199,502,472	(578,408)
TRANSAMERICA LIFE INSURANCE WRAP RESETS MONTHLY			
AERCAP IRELAND CAPITAL LIMITED SR NT 3.00% DTD 10/29/2021 DUE 10/29/2028 CALLABLE	1,000,000	902,176	41,966

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ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
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	Par Value	Proceeds	Gain (Loss)*
ALEXANDRIA REAL ESTATE EQ INC SR NT 4.50% DTD 07/18/2014 DUE 07/30/2029 CALLABLE	\$ 1,400,000	\$ 1,353,017	\$ 13,875
AMERICAN TOWER TR I SER 2023 1 CL A 5.49% DTD 03/13/2023 DUE 03/15/2053 IPD14	700,000	702,870	2,870
APIDOS CLO XVIII SER 2018 18R CL B FLTG RATE DTD 10/22/2018 DUE 10/22/2030	3,000,000	3,001,500	(1,800)
AVIS BUDGET RENT CAR FDG AESOP LLC 2021-2 RENTAL CAR ASSET BACKED 144A NT CL A 1.66% DTD 11/17/2021 DUE 02/20/2028	2,000,000	1,817,891	(181,989)
AVIS BUDGET RENT CAR FDG AESOP LLC 2024-3 RENTAL CAR ASSET BKD NT 144A CL A 5.23% DTD 03/12/2024 DUE 12/20/2030	1,000,000	1,000,938	1,397
BARCLAYS PLC SR NT VAR RATE DTD 11/24/2021 DUE 11/24/2027 CALLABLE	1,800,000	1,612,224	34,632
BOEING CO SR NT 2.70% DTD 07/31/2019 DUE 02/01/2027 CALLABLE	1,000,000	929,128	9,748
CADENCE BK TUPELO MISS SUB NT VAR RATE DTD 11/20/2019 DUE 11/20/2029 CALLABLE	1,250,000	1,250,000	-
CEDAR FUNDING CLO LTD SER 2018 9 CL A 1 FLTG RATE DTD 05/03/2018 DUE 04/21/2031	1,967,258	1,932,258	-
CITIGROUP INC SR NT VAR RATE DTD 11/03/2021 DUE 11/03/2025 CALLABLE	1,000,333	973,044	(27,466)
DIAMETER CAPITAL CLO LD SER 2021 1 CL A 1A FLTG RATE DTD 07/29/2021 DUE 07/15/2036	2,000,000	2,000,000	55,000
DIGITAL RLTY TR LP SR GLBL 3.60% DTD 06/14/2019 DUE 07/01/2029 CALLABLE	1,000,000	926,092	54,392
DTE ELEC SECURITIZATION FDG II EXTND SR SEC 5.97% DTD 11/01/2023 DUE 03/01/2033 NON-CALLABLE	579,300	589,710	10,585
EPR PPTYS SR GLBL NT 4.75% DTD 12/14/2016 DUE 12/15/2026 CALLABLE	2,000,000	1,912,590	16,250

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ONEAMERICA STABLE VALUE FUND
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	Par Value	Proceeds	Gain (Loss)*
FEDERAL HOME LN MTG CORP GOLD PARTN CTF GROUP #A44316 5.000% DTD 03/01/06 DUE 04/01/2036 IPD14	\$ 9,025	\$ 9,025	\$ 9,025
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 2.00% DTD 11/01/2020 DUE 05/25/2041 IPD24	167,995	167,995	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 3.062% DTD 03/01/2015 DUE 12/25/2024 IPD24	1,453,779	1,453,779	(138,166)
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 005152 CL GD 1.00% DTD 09/01/2021 DUE 03/25/2050 IPD24	117,461	117,461	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 3927 CL EC 1.75% DTD 09/01/2011 DUE 09/15/2026 IPD14	39,610	39,610	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4203 CL DJ 2.50% DTD 05/01/2013 DUE 04/15/2033 IPD14	64,680	64,680	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4288 CL HD 2.50% DTD 12/01/2013 DUE 09/15/2032 IPD14	53,022	53,022	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4414 CL NA 4.00% DTD 11/01/2014 DUE 02/15/2027 IPD14	110,346	110,346	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 4528 CL KL 3.00% DTD 11/01/2015 DUE 10/15/2045 IPD14	4,742	4,742	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5083 CL TD 1.25% DTD 02/01/2021 DUE 01/25/2045 IPD24	183,028	183,028	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 5247 CL PT 3.50% DTD 07/01/2022 DUE 08/25/2052 IPD24	363,352	363,352	-
FEDERAL HOME LN MTG CORP PARTN CTF 1.00% DTD 12/01/2020 DUE 07/25/2038 IPD24	148,950	148,950	-

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	Par Value	Proceeds	Gain (Loss)*
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #RB5059 2.500% DTD 06/01/2020 DUE 07/01/2040 IPD24	\$ 129,638	\$ 129,638	\$ -
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB0355 3.500% DTD 06/01/2020 DUE 06/01/2035 IPD24	128,027	128,027	-
FEDERAL HOME LN MTG CORP PARTN CTF GROUP #SB8192 5.000% DTD 09/01/2022 DUE 10/01/2037 IPD24	521,600	521,600	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A13480 5.500% DTD 09/01/03 DUE 09/01/2033 IPD14	1,440	1,440	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A85349 4.500% DTD 03/01/2009 DUE 03/01/2039 IPD14	5,177	5,176	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #A95233 4.500% DTD 11/01/2010 DUE 11/01/2040 IPD14	23,375	23,375	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C04414 3.000% DTD 11/01/2012 DUE 11/01/2042 IPD14	40,100	40,100	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #C91396 4.500% DTD 09/01/2011 DUE 09/01/2031 IPD14	5,914	5,914	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #G14388 4.500% DTD 02/01/2012 DUE 07/01/2026 IPD14	1,245	1,245	-
FEDERAL HOME LN MTG CORP PARTN GOLD GROUP #Q13689 3.000% DTD 11/01/2012 DUE 12/01/2042 IPD14	55,697	55,697	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #256973 6.500% DTD 10/01/07 DUE 11/01/2037 IPD24	1,149	1,149	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #735022 5.500% DTD 11/01/2004 DUE 12/01/2034 IPD24	3,011	3,011	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #735036 5.500% DTD 11/01/2004 DUE 12/01/2034 IPD24	4,707	4,707	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #811773 5.500% DTD 01/01/2005 DUE 01/01/2035 IPD24	53,574	53,574	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #880463 6.000% DTD 04/01/06 DUE 04/01/2036 IPD24	3,143	3,143	-

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ONEAMERICA STABLE VALUE FUND
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	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #883075 6.000% DTD 06/01/2006 DUE 06/01/2036 IPD24	\$ 7,849	\$ 7,849	\$ -
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888173 5.500% DTD 01/01/2007 DUE 11/01/2036 IPD24	2,203	2,203	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #888201 5.500% DTD 01/01/2007 DUE 02/01/2036 IPD24	24,772	24,772	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #889893 5.500% DTD 09/01/2008 DUE 08/01/2037 IPD24	39,483	39,483	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #890007 5.500% DTD 06/01/2008 DUE 03/01/2037 IPD24	12,065	12,065	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #952666 6.000% DTD 09/01/2007 DUE 09/01/2037 IPD24	2,719	2,719	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #964564 6.000% DTD 07/01/2008 DUE 08/01/2038 IPD24	11,032	11,032	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #995112 5.500% DTD 11/01/2008 DUE 07/01/2036 IPD24	32,795	32,795	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AD0308 5.000% DTD 09/01/2009 DUE 03/01/2035 IPD24	23,405	23,405	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AL2717 3.000% DTD 11/01/2012 DUE 11/01/2027 IPD24	150,545	150,545	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AP6360 3.000% DTD 09/01/2012 DUE 09/01/2032 IPD24	114,708	114,708	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #AX5306 3.500% DTD 11/01/2014 DUE 01/01/2027 IPD24	63,150	63,150	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #BM4865 3.500% DTD 10/01/2018 DUE 02/01/2030 IPD24	136,078	136,078	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM1046 5.000% DTD 06/01/2019 DUE 06/01/2039 IPD24	202,424	202,424	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FM2743 3.000% DTD 03/01/2020 DUE 02/01/2034 IPD24	300,343	300,343	-

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ONEAMERICA STABLE VALUE FUND
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	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #FS5162 5.000% DTD 06/01/2023 DUE 04/01/2053 IPD24	\$ 92,006	\$ 92,006	\$ -
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1107 3.500% DTD 06/01/2012 DUE 07/01/2032 IPD24	93,550	93,550	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA1281 3.000% DTD 11/01/2012 DUE 12/01/2027 IPD24	52,138	52,138	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4232 2.000% DTD 12/01/2020 DUE 01/01/2041 IPD24	145,221	145,221	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA4308 1.500% DTD 03/01/2021 DUE 04/01/2031 IPD24	162,024	162,024	-
FEDERAL NATL MTG ASSN GTD PASSTHRU CTF POOL #MA5014 5.000% DTD 04/01/2023 DUE 05/01/2038 IPD24	373,840	373,840	-
FEDERAL NATL MTG ASSN GTD REMIC PASS 2.00% DTD 02/26/2021 DUE 04/25/2045 IPD24	186,114	186,114	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2012 148 CL VB 3.00% DTD 12/01/2012 DUE 12/25/2032 IPD24	109,702	109,702	(58,711)
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2012 71 CL YA 2.00% DTD 06/01/2012 DUE 04/25/2041 IPD24	37,639	37,639	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2015 22 CL EC 2.50% DTD 03/01/2015 DUE 04/25/2045 IPD24	129,030	129,030	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2021 5 CL PB 1.50% DTD 01/01/2021 DUE 02/25/2051 IPD24	81,862	81,862	-
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL CA 4.50% DTD 06/01/2022 DUE 09/25/2048 IPD24	272,442	272,442	-

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	Par Value	Proceeds	Gain (Loss)*
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 37 CL PE 4.00% DTD 06/01/2022 DUE 07/25/2052 IPD24	\$ 385,236	\$ 385,236	\$ -
FEDERAL NATL MTG ASSN GTD REMIC PASSTHRU TR REMIC TR SER 2022 83 CL DA 6.00% DTD 11/01/2022 DUE 01/25/2048 IPD24	281,807	281,807	-
GNMA II PASSTHRU CTF POOL #002659 7.000% DTD 10/01/1998 DUE 10/20/2028 IPD19	427	427	-
GOLUB CAP PART SER 2015 25MR CL A R FLTG RATE DTD 06/15/2018 DUE 05/05/2030	1,152,770	1,152,770	(1,000)
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2012 69 CL AD 1.50% DTD 05/01/2012 DUE 05/16/2027 IPD15	18,446	18,446	-
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2014 119 CL NH 2.50% DTD 08/01/2014 DUE 12/20/2042 IPD19	23,377	23,377	-
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2015 47 CL AC 2.50% DTD 04/01/2015 DUE 05/16/2055 IPD15	11,263	11,263	-
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2022 174 CL D 5.00% DTD 10/01/2022 DUE 06/20/2046 IPD19	185,260	185,260	-
GOVERNMENT NATL MTG ASSN GTD REMIC PASSTHRU SECS SER 2023 021 CL EA 4.50% DTD 02/01/2023 DUE 05/20/2049 IPD19	336,205	336,205	-
HERTZ VEH FING III LLC SER 2023 4 CL A 6.15% DTD 08/24/2023 DUE 03/25/2030	700,000	719,770	12,414
J P MORGAN MTG TR 2021-14 MTG PASS THRU CTF CL A-4 144A 2.50% DTD 11/01/2021 DUE 05/25/2052 IPD24	131,293	131,293	-
JPMBB COML MTG SEC SER 2014 C22 CL A SB 3.503% DTD 08/01/2014 DUE 09/17/2047 IPD16	87,755	87,755	(22,903)

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	Par Value	Proceeds	Gain (Loss)*
KANSAS GAS SVC SECURITIZA EXT SR SEC AMZ 5.486% DTD 11/18/2022 DUE 08/01/2034 NON-CALLABLE	\$ 1,021,496	\$ 1,026,252	\$ 4,961
MADISON PARK FUNDING SER 2015 R2 CL A 1 R2 FLTG RATE DTD 03/10/2020 DUE 01/24/2028	1,412,381	1,382,807	-
METROPOLITAN LIFE GLOBAL FDG I 144A NT 4.30% DTD 08/25/2022 DUE 08/25/2029 NON-CALLABLE	2,000,000	1,912,360	(85,720)
MOHAWK INDS INC SR NT 5.85% DTD 09/18/2023 DUE 09/18/2028 CALLABLE	2,000,000	2,049,140	49,400
MS BOFA ML TRUST SER 2015 C22 CL A SB 3.04% DTD 04/01/2015 DUE 04/17/2048 IPD14	245,835	245,835	(39,937)
PIEDMONT OPER PARTNERSHIP LP SR NT 9.25% DTD 07/20/2023 DUE 07/20/2028 CALLABLE	1,000,000	1,110,240	93,990
SOUND POINT CLO III SER 2018 3 R CL A 1 FLTG RATE DTD 04/16/2018 DUE 04/16/2029	403,220	386,368	-
TICP CLO XI LTD SER 2018 11 CL B FLTG RATE DTD 09/28/2018 DUE 10/20/2031	2,000,000	2,000,000	(2,500)
TRUIST FINL CORP NT 4.26% DTD 07/28/2022 DUE 07/28/2026 CALLABLE	2,000,000	1,947,194	8,994
US TREASURY NOTE 0.625% DTD 07/31/2021 DUE 07/31/2026	5,000,000	4,477,706	32,589
US TREASURY NOTE 2.25% DTD 02/15/2017 DUE 02/15/2027	1,000,000	938,869	15,822
US TREASURY NOTE 3.125% DTD 08/31/2022 DUE 08/31/2029	1,000,000	949,754	21,864
US TREASURY NOTE 3.875% DTD 11/30/2022 DUE 11/30/2027	1,000,000	992,891	(3,789)
US TREASURY NOTE 4.00% DTD 02/15/2023 DUE 02/15/2026	4,000,000	3,944,063	-
US TREASURY NOTE 4.00% DTD 02/28/2023 DUE 02/29/2028	1,000,000	997,930	6,016
US TREASURY NOTE 4.375% DTD 08/31/2023 DUE 08/31/2028	1,000,000	1,014,609	20,742
US TREASURY NOTE 4.50% DTD 11/15/2022 DUE 11/15/2025	2,500,000	2,486,328	(28,027)

See accompanying independent auditors' report.

ONEAMERICA STABLE VALUE FUND
SCHEDULE OF COLLATERAL INVESTMENTS SOLD OR MATURED
FOR THE YEAR ENDED DECEMBER 31, 2024

	Par Value	Proceeds	Gain (Loss)*
WELLS FARGO & CO SR NT VAR RATE DTD 03/24/2022 DUE 03/24/2028 CALLABLE	\$ 1,000,000	\$ 938,740	\$ -
WELLS FARGO COML TR SER 2015 NXS3 CL A SB 3.371% DTD 10/01/2015 DUE 09/17/2057 IPD17	500,438	500,438	-
FEDERATED HERMES GOVERNMENT OBLIGATIONS FUND	43,297,368	43,297,368	-
Total Transamerica Life Insurance Wrap		103,388,864	(75,476)
Total Collateral Investments Sold or Matured		\$ 302,891,336	\$ (653,884)

* Adjustments to the crediting rate of synthetic guaranteed investment contracts wholly offset gains and losses incurred upon sale or maturity of underlying securities held as collateral.

See accompanying independent auditors' report.