

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THE NEMOURS FOUNDATION PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1966
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE NEMOURS FOUNDATION 10140 CENTURION PARKWAY NORTH JACKSONVILLE, FL 32256
2b	Employer Identification Number (EIN) 59-0634433
2c	Plan Sponsor's telephone number 904-697-4100
2d	Business code (see instructions) 622000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2025	CASWELL SAMMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor CASWELL SAMMS 10140 CENTURION PARKWAY NORTH JACKSONVILLE, FL 32256		3b Administrator's EIN 59-0634433	
		3c Administrator's telephone number 904-697-5648	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	3202
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....			
		6a(1)	1475
		6a(2)	1360
		6b	1106
		6c	652
		6d	3118
		6e	69
		6f	3187
		6g(1)	
		6g(2)	
		6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

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

11

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THE NEMOURS FOUNDATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE NEMOURS FOUNDATION	D Employer Identification Number (EIN) 59-0634433
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	630298380	
b	Actuarial value	2b	644618092	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1121	408602871	408602871
b	For terminated vested participants	606	57002689	57002689
c	For active participants	1475	228745590	244272773
d	Total	3202	694351150	709878333
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.15 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	3800000	
c	Target normal cost	6c	3800000	

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

SIGN HERE	Signature of actuary J. STEVEN PAK Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1900 MARKET STREET FLOOR 8 PHILADELPHIA, PA 19103-3527 Address of the firm	09/10/2025 Date 23-05793 Most recent enrollment number 215-246-4941 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4450069
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	4450069
10 Interest on line 9 using prior year's actual return of <u>12.79</u> %	0	569164
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		8558859
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		452764
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		9011623
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5019233

Part III Funding Percentages

14 Funding target attainment percentage	14	90.09 %
15 Adjusted funding target attainment percentage	15	90.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.06 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/28/2024	5000000	0	08/11/2025	10000000	0
06/27/2024	5000000	0			
09/26/2024	5000000	0			
11/07/2024	5000000	0			
03/31/2025	2388276	0			
06/30/2025	2388276	0			
Totals ►			18(b)	34776552	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	33109412

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
				☐ N/A, full yield curve used
b	Applicable month (enter code)			21b 4
22	Weighted average retirement age			22 64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....			☐ Yes ☒ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....			☐ Yes ☒ No
26	Demographic and benefit information			
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.			☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	3800000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	70279474	7177244
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)		
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	22132168
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		
40	Unpaid minimum required contributions for all years		

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE NEMOURS FOUNDATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEMOURS FOUNDATION	D Employer Identification Number (EIN) 59-0634433	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ANGELO, GORDON & CO., L.P.	
13-3478879	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ARC EQUITY MANAGEMENT	4300 400 3RD AVENUE SW CALGARY, ALBERTA T2P4H2 CA

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ARCLIGHT EP FUND V, L.P.	200 CLARENDON ST 55TH FLOOR BOSTON, MA 02117

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BAKER BROS. ADVISORS LP	860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014

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

BAUPOST PARTNERS, L.L.C.

04-2878725

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

BAYBERRY CAPITAL FUND GP LP

83-3360464

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

BAYBERRY CAPITAL PARTNERS LP

61-1903347

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

BLS CAPITAL FONDSMAEGLERSELSKAB A/S

STRANDVEJEN 724
KLAMPENBORG, DENMARK 2930 DK

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

BLUE OWL GPSC ADVISORS LLC

399 PARK AVENUE
NEW YORK, NY 10022

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

CENTERBRIDGE CRED. ADVISORS, L.L.C.

45-0572941

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

CENTERBRIDGE CRED. GEN. PTNER. LP

77-0696940

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

CENTERBRIDGE CRED. PTNERS. TE, L.P.

80-0521543

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

CHAMBERS ENERGY MANAGEMENT, LP

26-4076250

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

COMMONFUND CAPITAL INC.

06-1225208

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

DARSANA CAPITAL PARTNERS LP

5956 SHERRY LANE
SUITE 1400
DALLAS, TX 7522532-0432384

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

DW PARTNERS LP

26-4425923

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

EIF US POWER FUND IV, L.P.

1800 AVENUE OF THE STARS
SUITE 1400
LOS ANGELES, CA 90067

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

ENERGY SPECTRUM PARTNERS LP

5956 SHERRY LANE
SUITE 1400
DALLAS, TX 75225

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

FINEPOINT CAPITAL PARTNERS II, LP

500 BOYLSTON STREET
24TH FLOOR
BOSTON, MA 02116

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

FIRST RESERVE GP XI, L.P.

20-5069764

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

FIRST RESERVE GP XII, L.P.

98-0579152

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

GRANTHAM,MAYO,VAN OTTERLOO & CO.LLC

53 STATE STREET
33RD FLOOR
BOSTON, MA 02109

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

GREEN COURT CAPITAL MANAGEMENT LTD

EXCHANGE SQUARE 8 CONNAUGHT PLACE
HONG KONG, HONG KONG 0 HK

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

HEIN PARK INVESTORS LP

12-0049132

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

INTERVALE CAPITAL, LLC

4400 POST OAK PARKWAY
SUITE 2760
HOUSTON, TX 77027

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

IRON POINT PARTNERS LLC

26-0310489

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

LS POWER EQUITY ADVISORS, LLC

22-3783102

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

LS POWER PARTNERS III, L.P.

46-3465608

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

MEREWETHER

82-2252147

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

MERIT ENERGY COMPANY

75-2280562

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

OAKTREE CAPITAL MANAGEMENT, L.P.

26-0189082

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

PERELLA WEINBERG PARTNERS

90-0501893

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

PERELLA WEINBERG PARTNERS

98-0687355

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

QUANTUM ENERGY PARTNERS, LLC

800 CAPITOL ST
HOUSTON, TX 77027

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

QEP PARTNERS, LP

800 CAPITOL ST
HOUSTON, TX 77027

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

RESOURCE LAND HOLDINGS LLC

1400 16TH STREET
SUITE 320
DENVER, CO 80202

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

ROCKCLIFF PARTNERS, LP

800 CAPITOL ST
HOUSTON, TX 77027

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

SOLEL CAPITAL PARTNERS GP, LLC

699 BOYLSTON ST
15TH FLOOR
BOSTON, MA 02116

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

SOLEL PARTNERS, LP

699 BOYLSTON ST
15TH FLOOR
BOSTON, MA 02116

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	672519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51 24 52 28 71	TRUSTEE	305123	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KPMG

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	157730	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

POLUNIN CAPITAL PARTNERS LIMITED

10 CAVALRY SQUARE
LONDON, LONDON SW3 4RB GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	147085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 51 52	NONE	77208	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NEUBERGER BERMAN FIXED INCOME LLC

02-0654486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 51 52	NONE	48176	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MEREWETHER INVESTMENT MGMT, LP

82-2252147

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	31066	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan THE NEMOURS FOUNDATION PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEMOURS FOUNDATION	D Employer Identification Number (EIN) 59-0634433

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1498711	973049
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2803764	6731082
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	107408442	149495140
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	36495906	254964932
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	766005	655144
(B) Common	1c(4)(B)	108950341	5079
(5) Partnership/joint venture interests	1c(5)	132201543	77227806
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	46251807	10860645
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	111319462	48323148
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	85134466	86120792

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	632830447	635356817
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	266379	334460
i Acquisition indebtedness	1i		
j Other liabilities	1j	2265688	2817200
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2532067	3151660
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	630298380	632205157

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	20000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		20000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5477	
(B) U.S. Government securities	2b(1)(B)	4318679	
(C) Corporate debt instruments	2b(1)(C)	8341724	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	102646	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12768526
(2) Dividends: (A) Preferred stock	2b(2)(A)	65934	
(B) Common stock	2b(2)(B)	150961	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5341299	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		5558194
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	558807266	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	576013923	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-17206657
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	18097459	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		998791
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1200115
c Other income	2c		1304954
d Total income. Add all income amounts in column (b) and enter total	2d		42721382

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	36182778	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		36182778
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	145230	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	98627	
(6) Bank or trust company trustee/custodial fees	2i(6)	582204	
(7) Actuarial fees	2i(7)	649860	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3155906	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4631827
j Total expenses. Add all expense amounts in column (b) and enter total	2j		40814605

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1906777
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KPMG, LLP**

(2) EIN: **13-5565207**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 547873.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE NEMOURS FOUNDATION PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE NEMOURS FOUNDATION		D Employer Identification Number (EIN) 59-0634433
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 5
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 23.4 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 68.2 %

High-Yield Debt: 2.3 % Real Assets: 3.3 % Cash or Cash Equivalents: 1.7 % Other: 1.1 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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



THE NEMOURS FOUNDATION PENSION PLAN
Financial Statements and Supplemental Schedules
December 31, 2024 and 2023
(With Independent Auditors' Report Thereon)

THE NEMOURS FOUNDATION PENSION PLAN

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* All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.



KPMG LLP
Suite 500
501 Riverside Avenue
Jacksonville, FL 32202

Independent Auditors' Report

To the Plan Administrator
The Nemours Foundation Pension Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of The Nemours Foundation Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits 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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan'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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.



Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.

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.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KPMG LLP

Jacksonville, Florida
September 11, 2025

THE NEMOURS FOUNDATION PENSION PLAN

Statements of Net Assets Available for Plan Benefits

December 31, 2024 and 2023

Assets	2024	2023
Cash	\$ 973,049	1,498,711
Investments, at fair value:		
Mutual funds	48,323,148	111,319,462
Corporate stocks	660,223	109,716,346
U.S. government securities	149,495,140	107,408,442
Corporate bonds	254,964,932	36,495,906
Hedge funds	86,120,792	81,395,881
Partnerships	77,227,806	132,201,543
Common and collective trusts	10,860,645	46,251,807
Other investments	—	3,738,585
Total investments, at fair value	627,652,686	628,527,972
Due from broker for securities sold	1,886,568	1,126,806
Dividends receivable	178,248	286,928
Accrued interest	4,641,524	1,208,475
Accrued other income	24,742	181,555
Total assets	635,356,817	632,830,447
Liabilities		
Accrued administrative expenses	334,460	266,392
Due to broker for securities purchased	2,817,200	2,265,675
Total liabilities	3,151,660	2,532,067
Net assets available for plan benefits	\$ 632,205,157	630,298,380

See accompanying notes to financial statements.

THE NEMOURS FOUNDATION PENSION PLAN

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2024 and 2023

	2024	2023
Employer contributions	\$ 20,000,000	20,000,000
Investment income:		
Interest	13,817,112	6,406,841
Dividends	5,558,194	4,476,771
Other income	1,304,954	645,808
Net appreciation in fair value of investments	2,041,122	64,206,982
Total investment income	22,721,382	75,736,402
Deductions:		
Benefits paid to participants	36,182,778	33,738,688
Benefits paid to participants – one-time lump sum	—	24,108,910
Administrative expenses	4,631,827	4,191,837
Total deductions	40,814,605	62,039,435
Net income	1,906,777	33,696,967
Net assets available for plan benefits, beginning of year	630,298,380	596,601,413
Net assets available for plan benefits, end of year	\$ 632,205,157	630,298,380

See accompanying notes to financial statements.

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of Plan

The following description of The Nemours Foundation Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

(a) General

The Plan is a defined-benefit retirement plan covering employees of The Nemours Foundation (the Foundation). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2010, the Plan was closed to new participants. Effective January 1, 2018, the Foundation froze the Plan ceasing all pension accruals.

The Plan is administered by a plan administrator under the direction of the Board of Directors of the Foundation.

The Northern Trust Company is the trustee for the Plan under a pension trust agreement. All assets of the Plan are held by the trustee and all transactions of the Plan, including purchases and sales of investments and accrual and collection of income, are made and recorded by the trustee with the concurrence of the plan administrator.

(b) Pension Benefits

Employees with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age (65). Pension benefits may also commence early, providing certain requirements are met.

The normal form of retirement income is a monthly annuity payable to the participant for life, and in the event of death within five years after retirement, normal retirement income shall be payable for the balance of such five-year period to the participant's beneficiary. In addition, a participant may elect one of the following payment options:

- A reduced monthly retirement benefit payable to the participant for life, and in the event of death within 10 years after retirement, the same amount shall be payable for the balance of such 10-year period to the beneficiary.
- A reduced monthly retirement benefit payable to the participant for life, with a previously designated percentage (100%, 75%, 66⅔%, or 50%) of the benefit amount continuing automatically after the death of the participant during the lifetime of the joint annuitant.
- A single-sum settlement of the annual accrued benefit if the value is less than \$15,000.

(c) Disability Benefits

Active employees with 15 or more years of credited service, who are declared totally and permanently disabled by the Social Security Administration, are entitled to receive a disability benefit based on the participant's accrued benefit as of the participant's disability retirement date without a reduction for early retirement. The disability retirement date is defined as the first day of the month coincident with or following three months of total disability.

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(d) Death Benefits

If a participant should die while in active service and after attaining five years of credited service, the participant's surviving eligible spouse is entitled to a benefit based on the participant's years of credited service and age at the date of death. This benefit is payable either on the first date on which the participant could have retired, when the participant would have turned 55 years old, or immediately, depending on the entitled benefit. Active employees as of October 18, 2021 who remained active employees through December 31, 2021, could have elected an enhanced qualified pre-retirement survivor annuity which provides a 100% survivor annuity in lieu of the 50% qualified pre-retirement survivor annuity to the participant's surviving eligible spouse. The monthly benefit otherwise payable to the participant shall be reduced by 0.05% in calculating the qualified pre-retirement survivor annuity monthly benefit or the enhanced qualified pre-retirement survivor annuity monthly benefit to be paid to the participant's surviving eligible spouse.

(e) Funding Policy

The Foundation contributes such amounts as are deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to participants. All such contributions meet or exceed the minimum funding requirements as set forth under ERISA.

The Plan is noncontributory and, as such, does not allow employee contributions.

Although it has not expressed any intention to do so, the Foundation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(f) Administrative Expenses

The Plan bears all applicable administrative expenses.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The Plan's financial statements have been prepared on the accrual basis in conformity with U.S. generally accepted accounting principles (U.S. GAAP).

(b) Investment Valuation and Income Recognition

Investments are valued at fair value in the accompanying statements of net assets available for plan benefits. Investments in securities listed on a national securities exchange or securities traded in the over-the-counter market are stated at the last reported sale or bid prices.

Nonmarketable securities are those for which there is no public market. Nonmarketable securities, primarily partnerships, are reported using the estimated net asset value (NAV) as a practical expedient as determined by the general partner of the partnership using the latest available information at the valuation date. Factors considered in valuing individual securities include the financial condition and operating results of the portfolio companies, prices of recent significant private placements of securities of the same issuer, the nature and duration of restriction on disposition of the securities, changes in the circumstances and prospects of the issuer, and any other factors, which the general partner considers to be relevant. Due to the inherent uncertainty of valuing these types of securities, the general partners'

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

estimates of fair value may differ significantly from the values that would have been used had a ready market existed for the securities, and the difference could be material.

(c) *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the years of service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant assumptions underlying the actuarial computations at January 1, 2024 and 2023 are as follows:

Interest: 6.00% and 7.00% compounded annually, for the January 1, 2024 and 2023 actuarial computations, respectively.

Nondisabled mortality rates: Pri-2012 Mortality Table projected from 2012 with a mortality improvement projection scale based on modified MP-2021 for the January 1, 2024 actuarial computations

Probability of death within one year after attaining age shown				
Age	Annuitant		Non-annuitant	
	Male	Female	Male	Female
25	0.06 %	0.02 %	0.06 %	0.02 %
35	0.09	0.04	0.09	0.04
45	0.11	0.06	0.11	0.06
55	0.61	0.49	0.22	0.14
65	1.10	0.90	0.58	0.33

Nondisabled mortality rates: Pri-2012 Mortality Table projected from 2012 with a mortality improvement projection scale based on modified MP-2021 for the January 1, 2023 actuarial computations

Probability of death within one year after attaining age shown				
Age	Annuitant		Non-annuitant	
	Male	Female	Male	Female
25	0.06 %	0.02 %	0.06 %	0.02 %
35	0.09	0.04	0.09	0.04
45	0.11	0.06	0.11	0.06
55	0.62	0.49	0.22	0.14
65	1.11	0.90	0.58	0.33

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

Disabled mortality rates:

Rates are based on the Pri-2012 mortality table for disabled retirees projected from 2012 with a mortality improvement projection scale based on MP-2021 for the January 1, 2024 actuarial computations

Age	Probability of death within one year after attaining age shown	
	Male	Female
25	1.20 %	0.48 %
35	1.85	0.81
45	2.24	1.33
55	2.06	1.41
65	2.90	2.07

Rates are based on the Pri-2012 mortality table for disabled retirees projected from 2012 with a mortality improvement projection scale based on MP-2021 for the January 1, 2023 actuarial computations

Age	Probability of death within one year after attaining age shown	
	Male	Female
25	1.20 %	0.48 %
35	1.83	0.80
45	2.22	1.32
55	2.08	1.43
65	2.91	2.08

Withdrawal rates:

Age	2024 and 2023 Probability of terminating service (for reasons other than death, disability, or retirement) based on both age and length of service	
	One year	Ultimate
25	30.0%	10.4 %
35	27.0	5.6
45	25.0	4.8
55	24.0	4.0

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

Disability rates:	2024 and 2023 Probability of disability within one year after attaining age shown	
	Age	
	25	0.01 %
	35	0.03
	45	0.07
	55	0.21

Retirement rates:	2024 and 2023 Probability of retirement within one year after attaining age shown		
	Age	Eligible under Rule of 80	Not eligible under Rule of 80
	<55	10.0 %	— %
	55	12.0	5.0
	56	14.0	5.0
	57	12.0	5.0
	58-59	10.0	3.5
	60-61	12.0	7.5
	62	12.0	10.0
	63	10.0	7.5
	64	14.0	10.0
	65-66	20.0	20.0
	67	17.5	17.5
	68-69	15.0	15.0

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

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

During 2023, Nemours offered one-time lump sum payouts to terminated vested participants of the Plan. Payments made in connection with the one-time lump sum payments amounted to \$24,108,910.

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(e) Estimates

The preparation of financial statements, in accordance with U.S. GAAP, requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and benefit obligations, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets and benefit obligations during the reporting period. Actual results could differ from those estimates.

(f) Fair Value Measurements

The Plan applies the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement* (FASB ASC Topic 820), for fair value measurements and disclosures of financial assets and financial liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis.

FASB ASC Topic 820 defines fair value as the exit price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants at the measurement date. FASB ASC Topic 820 also establishes a framework for measuring fair value and expands disclosures about fair value measurements requiring investments to be grouped into three categories based on certain criteria as noted below and in Note 7.

- Level 1: Fair value is determined by using quoted prices for identical assets or liabilities in active markets.
- Level 2: Fair value is determined by using other than quoted prices that are observable for the asset (e.g., quoted prices for identical assets in inactive markets, quoted prices for similar assets in active markets, observable inputs other than quoted prices, and inputs derived principally from or corroborated by observable market data by correlation or other means).
- Level 3: Fair value is determined by using inputs based on management assumptions that are not directly observable. There were no Level 3 investments held by the Plan at December 31, 2024 or 2023.

Investments for which fair value is measured using net asset value per share as a practical expedient have not been categorized within the fair value hierarchy. The carrying amounts of all applicable asset and liability instruments reported in the financial statements approximate their estimated fair values at December 31, 2024 and 2023.

(g) Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments could occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits and may impact the funded position of the Plan. As a result, the Plan may require additional funding in subsequent years.

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

(3) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the following order:

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations (discussed below).
- (c) All other vested benefits (those not insured by the PBGC).
- (d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling, which is adjusted periodically, is \$7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the financial condition of the Foundation and the level of benefits guaranteed by the PBGC.

(4) Tax Status

The Internal Revenue Service has determined and informed the Foundation by a letter dated November 7, 2014 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has

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analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(5) Information Certified by the Trustee

The Plan administrator has elected to have the audit performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure. The Plan administrator determined that the certification received from The Northern Trust Company, the trustee of the Plan, meets the requirements of ERISA Section 103(a)(3)(C). The trustee has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for plan benefits as of December 31, 2024 and 2023, the schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024, and the related investment activity reflected in the statements of changes in net assets available for plan benefits for the years ended December 31, 2024 and 2023.

The Plan's independent auditors did not extend their audit procedures to the information certified by the Trustee, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

(6) Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023 (reflected as of December 31, 2023 and 2022) is summarized as follows:

	December 31	
	2023	2022
Vested benefits:		
Participants currently receiving payments	\$ 379,956,615	333,459,010
Other participants	<u>258,195,655</u>	<u>249,815,640</u>
	638,152,270	583,274,650
Nonvested benefits	<u>13,910,427</u>	<u>11,266,665</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 652,062,697</u>	<u>594,541,315</u>

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Notes to Financial Statements

December 31, 2024 and 2023

The changes in accumulated plan benefits for the year ended December 31, 2023 are as follows:

Actuarial present value of accumulated plan benefits at December 31, 2022	\$ 594,541,315
Increase (decrease) during the year attributed to:	
Actuarial losses	11,015,926
Decrease in the discount period	39,589,448
Benefits paid	(33,738,688)
Benefits paid — one-time lump sum	(24,108,910)
Refund — one-time lump sum	(107,938)
Assumption changes	64,871,544
Actuarial present value of accumulated plan benefits at December 31, 2023	<u>\$ 652,062,697</u>

(7) Fair Value Measurements

The table below summarizes the fair values of the Plan's significant financial assets as of December 31, 2024:

		<u>Fair value measurements at reporting date using</u>		
		<u>Quoted prices in active markets for identical assets (Level 1)</u>	<u>Significant other observable inputs (Level 2)</u>	<u>Investments measured at NAV</u>
	<u>December 31, 2024</u>			
Mutual funds	\$ 48,323,148	48,323,148	—	—
Corporate stocks	660,223	660,223	—	—
U.S. government securities	149,495,140	—	149,495,140	—
Corporate bonds	254,964,932	—	254,964,932	—
Hedge funds	86,120,792	—	—	86,120,792
Partnerships	77,227,806	—	—	77,227,806
Common and collective trusts	10,860,645	10,860,645	—	—
Total investment at fair value	<u>\$ 627,652,686</u>	<u>59,844,016</u>	<u>404,460,072</u>	<u>163,348,598</u>

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Notes to Financial Statements

December 31, 2024 and 2023

The table below summarizes the fair values of the Plan's significant financial assets as of December 31, 2023:

		<u>Fair value measurements at reporting date using</u>		
		<u>Quoted prices</u>	<u>Significant</u>	<u>Investments</u>
	<u>December 31,</u>	<u>in active</u>	<u>other</u>	<u>measured at</u>
	<u>2023</u>	<u>markets for</u>	<u>observable</u>	<u>NAV</u>
		<u>identical</u>	<u>inputs</u>	
		<u>assets</u>	<u>(Level 2)</u>	
		<u>(Level 1)</u>		
Mutual funds	\$ 111,319,462	111,319,462	—	—
Corporate stocks	109,716,346	109,716,346	—	—
U.S. government securities	107,408,442	—	107,408,442	—
Corporate bonds	36,495,906	—	36,495,906	—
Hedge funds	81,395,881	—	—	81,395,881
Partnerships	132,201,543	—	—	132,201,543
Common and collective trusts	46,251,807	46,251,807	—	—
Other investments	3,738,585	—	3,738,585	—
Total investment at fair value	<u>\$ 628,527,972</u>	<u>267,287,615</u>	<u>147,642,933</u>	<u>213,597,424</u>

Level 1 assets include mutual funds, trading investments in marketable equity securities, and common and collective trusts. They are valued at the quoted market prices.

Level 2 assets include government agencies, corporate bonds and notes, and other investments, with fair values modeled by external pricing vendors.

Nonmarketable securities are reported using the estimated net asset value (NAV) as a practical expedient for fair value.

Estimates of fair values are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could affect the estimates.

THE NEMOURS FOUNDATION PENSION PLAN

Notes to Financial Statements

December 31, 2024 and 2023

The fair values of the following investments have been estimated using the net asset value per share of the investments as a practical expedient for fair value as of December 31, 2024.

	Strategy	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period	Redemption restrictions
Hedge funds	Global equities funds, primarily long/short funds, event driven, global and multi strategy investments.	\$ 86,120,792	317,602	1% by value (1 fund) is not eligible for redemption. For the rest, terms range from quarterly to annually.	Range from 45 to 90 days	12% by value (2 funds) are locked up as of December 31, 2024. 87% by value (14 funds) lockups have expired or have redemptions restrictions.
Partnerships	Global equities funds, primarily distressed asset funds, royalties and equity investments, real estate, energy, natural resources, commodities and infrastructure in the U.S. and international, fixed income fund in market neutral strategies.	77,227,806	5,624,357	32% by value (4 funds) are locked up with no redemption ability. For the rest, redemptions are monthly to annually	Range from 4 to 180 days	39% by value (7 funds) has no redemption restrictions. 29% by value (7 funds) lockups have expired or have redemptions restrictions.
		<u>\$ 163,348,598</u>	<u>5,941,959</u>			

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Notes to Financial Statements

December 31, 2024 and 2023

The fair values of the following investments have been estimated using the net asset value per share of the investments as a practical expedient for fair value as of December 31, 2023.

	Strategy	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period	Redemption restrictions
Hedge funds	Global equities funds, primarily long/short funds, event driven, global and multi strategy investments.	\$ 81,395,881	294,520	1% by value (1 fund) is not eligible for redemption. For the rest, terms range from quarterly to annually.	Range from 45 to 90 days	10% by value (1 funds) is locked up until 2024 and 4% by value (1 fund). 85% by value (15 funds) lockups have expired or have redemptions restrictions.
Partnerships	Global equities funds, primarily distressed asset funds, royalties and equity investments, real estate, energy, natural resources, commodities and infrastructure in the U.S. and international, fixed income fund in market neutral strategies.	132,201,543	7,667,924	29% by value (6 funds) are in private structures with no redemption ability. For the rest, terms range from monthly to annually.	Range from 4 to 6 months	49% by value (8 funds) have no redemption restrictions. 7% by value (1 fund) is locked up until 2024 and (1 fund) until 2025. 15% by value (7 funds) lockups have expired or have redemption restrictions.
		<u>\$ 213,597,424</u>	<u>7,962,444</u>			

(8) Parties in Interest

Certain Plan investments as of December 31, 2024 and 2023 were held and managed by The Northern Trust Company, and therefore, these transactions qualified as parties in interest transactions.

(9) Subsequent Events

The Plan evaluated events through September 11, 2025, the date on which the financial statements were available for issuance and determined no disclosures were necessary.

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

	Shares or par value	Fair value
Cash:		
CASH- INTEREST BEARING	—	\$ 973,049
Total cash		973,049
Mutual Funds:		
MFC SPDR SERIES TRUST BLOOMBERG SHORT TERM HIGH YIELD BD ETF	684,897	17,293,649
MFC SSGA ACTIVE ETF TR SPDR BLACKSTONE SR LN ETF SR LN ETF	102,106	4,260,884
MFO AQR FDS RISK-BALANCED COMMODITIES FDCL R6 AQR RSK-BAL COMMODITIES-RS	767,855	6,734,088
MFO GMO TRUST INTL OPPOR CL IV	549,428	7,593,089
MFO GMO TRUST QUALITY FD CL IV	293,581	9,603,019
MFO GMO TRUST US OPPORTU CL IV	132,389	2,838,419
Total mutual funds		48,323,148
Corporate Stocks:		
CITIGROUP CAP XIII 7.875% TR PFD SECS FIXED/FLTG	21,860	655,144
RAMACO RES INC CL A	495	5,079
Total corporate stocks		660,223
U.S. Government Securities:		
FANNIE MAE POOL FN CB2400 2.5% 12-01-2051	424,713	346,657
FEDERAL HOME LN MTG CORP POOL #C90979 6.5% 06-01-2026 BEO	18,825	19,244
FEDERAL HOME LN MTG CORP POOL #G03771 6.5% 01-01-2038 BEO	3,798	3,928
FEDERAL HOME LN MTG CORP POOL #RA-3404 2% DUE 08-01-2050 REG	1,390,696	1,100,330
FEDERAL HOME LN MTG CORP POOL #SD1581 2.5% DUE 09-01-2052 BEO	1,460,757	1,191,080
FEDERAL HOME LN MTG CORP POOL #SD8194 2.5% 02-01-2052 BEO	1,471,302	1,202,589
FEDERAL HOME LN MTG CORP POOL #SD8258 5%DUE 10-01-2052 BEO	80,236	77,663
FEDERAL HOME LOAN MORTGAGE CORP 2.5% 05-01-2052	1,304,648	1,063,991
FEDERAL NATIONAL MORTGAGE ASSOC 2.0% 01/12/2050 2% 12-01-2050	640,822	506,362
FEDERAL NATIONAL MORTGAGE ASSOC 2% 01-01-2051	395,496	312,500
FEDERAL NATIONAL MORTGAGE ASSOC 2.5% 12-01-2050	564,063	462,145
FHLMC MULTICLASS STACR 2022-DNA6 M2 09-25-2042	632,000	701,715
FNMA 3% DUE 05-01-2052	1,027,229	873,624
FNMA POOL #252981 7.5% DUE 01-01-2030 REG	321	332
FNMA POOL #323998 7.5% DUE 11-01-2029 REG	1,288	1,313
FNMA POOL #888367 7% 03-01-2037 BEO	13,567	14,057
FNMA POOL #889984 6.5% DUE 10-01-2038 BEO	1,492	1,552
FNMA POOL #AD0130 6.5% 08-01-2039 BEO	1,972	2,036
FNMA POOL #CA6329 2.5% 07-01-2050	729,612	604,010
FNMA POOL #CA6398 2.5% 07-01-2050	413,755	342,528
FNMA POOL #CA8441 2% DUE 01-01-2051 REG	496,241	391,618
FNMA POOL #CB3841 3.5% 06-01-2052 BEO	575,767	513,460
FNMA POOL #FM5997 2% 02-01-2051 BEO	258,906	204,725
FNMA POOL #FM8768 2.5% 02-01-2051 BEO	187,167	154,365
FNMA POOL #FS1083 2.5% 03-01-2052 BEO	290,423	239,570
FNMA POOL #FS1865 3.5% 05-01-2052 BEO	1,002,449	890,986
FNMA POOL #MA4600 3.5% 05-01-2052 BEO	440,549	390,298
FNMA POOL #MA4958 4.5% 03-01-2053 BEO	126,372	119,027
FNMA POOL #MA5441 4% 08-01-2054 BEO	116,520	106,565
PVTPL FHLMC SER 2024-DNA2 CL M2 FLTG RT 05-25-2044	710,000	713,794
PVTPL FNMA SER 24-R01 CL 1M2 FLTG RT 01-25-2044	217,000	220,413
PVTPL FREDDIE MAC STACR REMIC TR SER 2022-DNA2 CL M2 FLTG 02-25-2042	1,070,000	1,122,268
SMALL BUSINESS ADMIN GTD DEV PARTN CTF 2007-20D PARTN CTF 5.32 DUE 04-01-27 REG	5,117	5,074
SMALL BUSINESS ADMIN GTD DEV PARTN CTF SER 2006-20G CL-1 DUE 07-01-2026 BEO	1,322	1,321
TENNESSEE VALLEY AUTHORITY 4.375% 08-01-2034	720,000	695,887
UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051	2,022,000	1,157,516
UNITED STATES OF AMER TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42'	420,000	315,902
UNITED STATES OF AMER TREAS BONDS 3% DUE 08-15-2052	1,555,000	1,117,596
UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	1,065,000	880,081
UNITED STATES OF AMER TREAS BONDS 3.5% 02-15-2053	1,555,000	1,265,563
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	1,555,000	1,266,232
UNITED STATES OF AMER TREAS BONDS 4.0% 08-15-2053	1,720,000	1,534,495
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	1,065,000	959,290
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054	300,000	274,148
UNITED STATES OF AMER TREAS BONDS 4.25% 05-15-2039	320,000	303,788
UNITED STATES OF AMER TREAS BONDS 4.375%08-15-2054	6,385,000	5,841,277

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

	Shares or par value	Fair value
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044	300,000	\$ 286,641
UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054	3,450,000	3,295,289
UNITED STATES OF AMER TREAS BONDS DTD 02/15/2015 2.5% DUE 02-15-2045 REG	893,000	620,321
UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG	730,000	497,712
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034	5,540,000	5,397,172
UNITED STATES T-BOND 2.875% 05-15-2049	1,262,000	895,971
UNITED STATES TREAS 2.375% DUE 02-15-2042 REG	1,391,000	991,359
UNITED STATES TREAS BDS 3.125% DUE 11-15-2041 REG	365,000	294,039
UNITED STATES TREAS BDS 0 DEB 15/02/2040USD1000 4.625 DUE 02-15-2040REG	370,000	364,595
UNITED STATES TREAS BDS 00202 4.75% DUE 02-15-2037 REG	135,000	136,999
UNITED STATES TREAS BDS 00203 5% DUE 05-15-2037 REG	175,000	181,412
UNITED STATES TREAS BDS 00205 4.375% DUE 02-15-2038 REG	185,000	180,057
UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG	592,000	437,155
UNITED STATES TREAS BDS 1.125% 05-15-2040 REG	1,098,000	661,159
UNITED STATES TREAS BDS 1.25% DUE 05-15-2050	1,631,000	774,725
UNITED STATES TREAS BDS 1.375% 11-15-2040	1,499,000	928,912
UNITED STATES TREAS BDS 1.875% 11-15-2051	1,882,000	1,039,952
UNITED STATES TREAS BDS 1.875% DUE 02-15-2041 REG	1,813,000	1,215,985
UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG	2,027,000	1,129,261
UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG	3,233,000	2,632,622
UNITED STATES TREAS BDS 2% 11-15-2041	1,719,000	1,155,557
UNITED STATES TREAS BDS 2.0% 02-15-2052	1,718,000	1,043,417
UNITED STATES TREAS BDS 2.25% 05-15-2041 REG	1,564,000	1,111,173
UNITED STATES TREAS BDS 2.25% 08-15-2049	14,380,000	8,917,847
UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG	2,045,000	1,288,190
UNITED STATES TREAS BDS 2.25% DUE 08-15-2046	904,000	584,351
UNITED STATES TREAS BDS 2.875 DUE 05-15-2043	15,793,000	11,975,536
UNITED STATES TREAS BDS 2.875% DUE 05-15-2052 REG	1,637,000	1,146,795
UNITED STATES TREAS BDS 2.875% DUE 11-15-2046	405,000	294,606
UNITED STATES TREAS BDS 3% DUE 02-15-2047 REG	806,000	598,014
UNITED STATES TREAS BDS 3% DUE 05-15-2045	435,000	329,054
UNITED STATES TREAS BDS 3% DUE 11-15-2044 REG	670,000	509,069
UNITED STATES TREAS BDS 3.0% DUE 02-15-2048	1,020,000	749,262
UNITED STATES TREAS BDS 3.0% DUE 08-15-2048	1,196,000	874,762
UNITED STATES TREAS BDS 3.125 DUE 08-15-2044	770,000	598,675
UNITED STATES TREAS BDS 3.375 05-15-2044REG	596,000	483,575
UNITED STATES TREAS BDS 3.625 DUE 02-15-2044 TBOND	643,000	543,134
UNITED STATES TREAS BDS 3.625 DUE 08-15-2043	596,000	505,413
UNITED STATES TREAS BDS 3.75 DUE 11-15-2043 REG	604,000	520,643
UNITED STATES TREAS BDS 4.25% DUE 11-15-2040 REG	350,000	329,287
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039	367,000	352,076
UNITED STATES TREAS BDS 4.375% 08-15-2043	1,145,000	1,078,492
UNITED STATES TREAS BDS 4.625% 05-15-2044	250,000	242,617
UNITED STATES TREAS BDS BD 3.125% DUE 02-15-2043 REG	522,000	412,808
UNITED STATES TREAS BDS BD 3.75% DUE 08-15-2041 REG	350,000	308,219
UNITED STATES TREAS BDS BDS 3% DUE 05-15-2042 REG	358,000	281,282
UNITED STATES TREAS BDS DTD 00206 4.5% DUE 05-15-2038 REG	210,000	206,809
UNITED STATES TREAS BDS DTD 00209 3.5% DUE 02-15-2039 REG	215,000	188,621
UNITED STATES TREAS BDS DTD 00218 3.875% DUE 08-15-2040 REG	355,000	319,777
UNITED STATES TREAS BDS DTD 00246 3% DUE 11-15-2045 REG	352,000	265,004
UNITED STATES TREAS BDS DTD 00247 2.5% DUE 02-15-2046 REG	720,000	492,975
UNITED STATES TREAS BDS DTD 00271 1.125% DUE 08-15-2040	1,344,000	802,358
UNITED STATES TREAS BDS DTD 00305 4.625% 05-15-2054	710,000	691,030
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053	3,385,000	3,354,323
UNITED STATES TREAS BDS DTD 02/15/2006 4.5% DUE 02-15-2036 REG	175,000	174,829
UNITED STATES TREAS BDS DTD 02/15/2012 3.125% DUE 02-15-2042 REG	389,000	312,431
UNITED STATES TREAS BDS DTD 02/15/2023 3.875% 02-15-2043	1,065,000	940,695
UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050	1,839,000	898,452
UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG	612,000	457,900
UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050	1,820,000	950,737
UNITED STATES TREAS BDS DTD 11/15/2022 4% 11-15-2052	1,555,000	1,356,798
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043	965,000	953,804
UNITED STATES TREAS BDS DTD 2.75% 08-15-2047	8,945,000	6,299,237
UNITED STATES TREAS BDS DTD 3.125% 05-15-2048	1,091,000	818,378
UNITED STATES TREAS BDS TBOND FIXED 3% 02-15-2049	1,292,000	941,394
UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG	1,117,000	710,953
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG	2,045,000	1,325,815
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 02-15-2045 (UNDDATE) REG	29,060,000	10,558,168
US TREASURY N/B 2.75% WHEN ISSUED 11-15-2047 REG	890,000	625,364
US TREAS BDS 4.375 DUE 05-15-2040 REG	355,000	339,926
US TREAS BDS DTD 02-15-2011 4.75% DUE 02-15-2041 REG	325,000	323,794

THE NEMOURS FOUNDATION PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

	Shares or par value	Fair value
US TREAS BDS DTD 05-16-2011 4.375 DUE 05-15-2041 REG	346,000	\$ 329,835
US TREAS SEC 4.5 DUE 08-15-2039 REG	340,000	331,248
US TREASURY N/B 2% DUE 02-15-2050 REG	1,405,000	817,260
US TREASURY N/B 3.875% 08-15-2034	6,770,000	6,402,939
UTD STATES TREAS 3% DUE 05-15-2047	618,000	457,296
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2042	13,845,000	5,824,155
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2042	13,600,000	5,504,923
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2051	22,135,000	5,914,633
WI TREASURY SEC 3.375% DUE 11-15-2048 REG	1,229,000	961,260
WI TREASURY SEC 3.875% 05-15-2043	1,060,000	933,912
Total U.S. government securities		149,495,140
Corporate Bonds:		
1 MKT PLAZA TR 4.0163% DUE 02-10-2032	195,000	173,423
ABBVIE INC 4.3% DUE 05-14-2036	2,000,000	1,826,865
ABBVIE INC 5.4% 03-15-2054	500,000	481,443
ABBVIE INC FIXED 4.7% DUE 05-14-2045	2,800,000	2,473,765
ALLY FINANCIAL INC 6.184% 07-26-2035	2,225,000	2,199,245
ALTRIA GROUP INC 4.0% DUE 02-04-2061	1,600,000	1,118,404
AMAZON COM INC NT 2.875% 05-12-2041	2,580,000	1,895,751
AMAZON COM INC NT 3.25% 05-12-2061	590,000	384,677
AMERICAN WTR CAP CORP 3.45% DUE 05-01-2050	640,000	442,487
AMERN INTL GROUP 4.75% DUE 04-01-2048	1,500,000	1,328,332
AMGEN INC 4.663% DUE 06-15-2051	3,000,000	2,517,843
AMGEN INC FIXED 3.15% 02-21-2040	2,400,000	1,790,226
ANHEUSER BUSCH 5.8% DUE 01-23-2059	1,100,000	1,120,742
ANHEUSER BUSCH INC 4.439% DUE 10-06-2048	2,000,000	1,695,661
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	2,778,000	2,528,366
AON NORTH AMER INC 5.75% 03-01-2054	1,240,000	1,213,219
APPALACHIAN PWR CO 4.4% DUE 05-15-2044	1,165,000	947,401
APPLE INC 2.65% 02-08-2051	1,140,000	704,231
APPLE INC 4.1% DUE 08-08-2062 BEO	1,235,000	987,671
AT&T INC 3.5% DUE 06-01-2041	3,000,000	2,300,989
AT&T INC 4.5% DUE 03-09-2048	3,500,000	2,893,272
BAKER HUGHES A GE CO LLC/BAKER HUGHES 4.08% 12-15-2047	1,200,000	944,646
BALTIMORE GAS & ELEC CO NT 5.65% 06-01-2054	1,465,000	1,447,456
BANK 2024-BNK47 MTG PASS THRU CTF CL C 6.606311% 06-15-2057	309,000	317,619
BANK AMER CORP 4.083% DUE 03-20-2051	1,750,000	1,372,431
BANK AMER CORP 5.518% 10-25-2035	2,405,000	2,347,889
BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	2,405,000	1,672,268
BANK OF AMERICA CORPORATION 4.244% 04-24-2038	1,365,000	1,215,120
BANK5 2024-5YR5 COML MTG PASS THRU CTF CL B 6.539% 02-15-2029	350,000	359,626
BBCMS MTG TR 5.718% DUE 02-15-2057	695,000	692,784
BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053	2,850,000	2,368,431
BHP BILLITON FIN USA LTD 5.5% 09-08-2053	1,200,000	1,173,117
BOEING CO FIXED 5.805% DUE 05-01-2050	3,000,000	2,784,760
BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	1,195,000	987,644
BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	930,000	997,990
BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055	2,600,000	2,562,012
BX COML MTG TR 2024-MF MTG PASS THRU CTFCL C 144A 6.24714% 02-15-2039	265,636	266,799
BX COML MTG TR 2024-XL5 6.99604% 03-15-2041	904,639	904,639
BX COML MTG TR FLTGT RT 6.07072% DUE 09-15-2036	1,000,000	997,517
BX TR 2024-BIO MTG PASSTHRU CTF CL C 144A 6.94624% 02-15-2041	391,000	386,621
CAMPBELL SOUP CO 4.8% 03-15-2048	730,000	630,070
CAMPBELL SOUP CO 5.25% 10-13-2054	1,015,000	918,436
CENTERPOINT ENERGY 3.7% DUE 09-01-2049	1,140,000	811,755
CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	3,500,000	2,250,594
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.25% 04-01-2053	775,000	626,449
CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	970,000	707,437
CIGNA CORP NEW CORP 4.8% 08-15-2038	1,505,000	1,364,837
CISCO SYS INC 5.3% 02-26-2054	1,500,000	1,459,159
CISCO SYSTEMS INC 5.35% 02-26-2064	1,000,000	959,786
CITIGROUP COML MTG 3.251% DUE 05-10-2023	299,261	294,024
CMO BANK5 SER 23-5YR3 CL C FLTGT RT 09-15-2056	323,000	336,618
COCA COLA CO 5.3% 05-13-2054	1,200,000	1,159,515
COMCAST CORP NEW 4.65% DUE 07-15-2042	1,935,000	1,697,938
COMCAST CORP NEW FIXED 2.65% DUE 08-15-2062	3,400,000	1,785,536
COMCAST CORP NEW FIXED 2.937% DUE 11-01-2056	2,515,000	1,469,126
COMM 2024-CBM MTG TR COML MTG PASSTHRU CTF CL D 7.92618% 12-10-2041	252,000	254,855
COMPASS DATACENTERS ISSUER II LLC SR 24-1A CL A2 5.75% 144A 02-25-2049	463,000	461,342
CONOCOPHILLIPS CO 5.7% 09-15-2063	2,000,000	1,920,899
CONSOLIDATED EDISON CO N Y INC 5.7% 05-15-2054	2,400,000	2,391,071
CVS HEALTH CORP 5.125% DUE 07-20-2045	3,000,000	2,525,704

THE NEMOURS FOUNDATION PENSION PLAN

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	Shares or par value	Fair value
DELL INTL L L C /EMC CORP 4.85% 02-01-2035	975,000	\$ 926,151
DEVON ENERGY CORP 5.75% 09-15-2054	1,650,000	1,500,121
DIAMONDBACK ENERGY INC 5.75% 04-18-2054	2,075,000	1,951,044
DISNEY WALT CO 2.75% DUE 09-01-2049	1,350,000	843,643
DOMINION ENERGY 4.85% DUE 08-15-2052	2,795,000	2,403,559
DUKE ENERGY CORP 4.8% DUE 12-15-2045	1,705,000	1,473,180
DUKE ENERGY CORP 5.8% 06-15-2054	2,810,000	2,739,772
ELEVANCE HEALTH INC 5.125% DUE 02-15-2053	1,500,000	1,337,162
ELI LILLY AND COMPANY 5.0% 02-09-2054	1,215,000	1,117,343
ENBRIDGE INC 4.0% DUE 11-15-2049 BEO	1,000,000	752,299
ENBRIDGE INC 5.95% 04-05-2054	1,500,000	1,487,521
ENERGY TRANSFER LP 5.95% 05-15-2054	2,600,000	2,513,544
ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	2,210,000	2,129,537
EOG RESOURCES INC 5.65% 12-01-2054	1,455,000	1,426,790
EXELON CORP 5.6% DUE 03-15-2053	2,000,000	1,927,865
FRONTIER ISSUER 6.6% DUE 08-20-2053	537,709	547,247
GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	1,000,000	1,076,089
GENERAL MOTORS FINANCIAL CO 5.95% 04-04-2034	2,500,000	2,512,577
GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	2,895,000	1,782,475
GOLDMAN SACHS GROUP INC 4.017% 10-31-2038	2,945,000	2,494,715
GOLDMAN SACHS GROUP INC 5.016% 10-23-2035	1,320,000	1,264,107
GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	925,000	894,126
HCA INC SR SECD NT 4.625% 03-15-2052	3,100,000	2,415,394
HILTON GRAND VACATIONS TR 2024-2 5.99% 03-25-2038	422,897	425,882
HOME DEPOT INC 3.3% DUE 04-15-2040 REG	1,705,000	1,329,586
HOME DEPOT INC 4.4 DUE 03-15-2045 REG	1,225,000	1,048,012
INTEL CORP 4.9% 08-05-2052	1,885,000	1,490,525
INTEL CORP 5.6% 02-21-2054	1,125,000	988,381
INTEL CORP 6.02% 02-10-2063	1,200,000	1,084,378
JPMORGAN CHASE COML MTG SECS TR 3.0242% 01-05-2039	595,000	548,078
JPMORGAN CHASE & CO 4.032% 07-24-2048	3,000,000	2,368,603
JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000	965,000	953,094
JPMORGAN CHASE & CO. 5.336% 01-23-2035	1,760,000	1,751,934
KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	995,000	671,139
KENVUE INC 5.2% 03-22-2063	1,915,000	1,772,642
KINDER MORGAN INC 5.55% DUE 06-01-2045	1,500,000	1,401,533
KINDER MORGAN INC 5.95% 08-01-2054	1,370,000	1,340,384
KLA CORP 5.25% 07-15-2062	1,400,000	1,312,593
LILLY ELI & CO 5.05% 08-14-2054	715,000	663,478
LLOYDS BANKING GROUP PLC 5.59% 11-26-2035	1,285,000	1,273,854
LOCKHEED MARTIN CORP 5.2% 02-15-2064	2,500,000	2,324,887
LOWE'S COMPANIES INC 5.625% DUE 04-15-2053 BEO	1,300,000	1,251,207
LOWES COS INC 3% DUE 10-15-2050	1,405,000	874,353
LYB INTL FIN B V 4.875% DUE 03-15-2044	1,500,000	1,290,599
MARSH & MCLENNAN COS INC 5.35% 11-15-2044	1,530,000	1,486,126
MCDONALDS CORP 4.875% DUE 12-09-2045	1,170,000	1,053,317
MERCK & CO INC 5.15% 05-17-2063	2,200,000	2,015,822
META PLATFORMS INC 5.55% 08-15-2064	1,290,000	1,262,933
META PLATFORMS INC 5.6% DUE 05-15-2053	1,700,000	1,702,937
METLIFE INC 4.875% DUE 11-13-2043	925,000	840,622
MIDAMERICAN ENERGY 5.858% 09-15-2054	1,050,000	1,069,458
MORGAN STANLEY 3.971% 07-22-2038	2,890,000	2,458,871
MORGAN STANLEY FIXED 5.516% 11-19-2055	1,100,000	1,062,419
MPLX LP 5.65% 03-01-2053	1,900,000	1,773,581
NEXTERA ENERGY CAP HLDGS INC 3.0% 01-15-2052	3,000,000	1,876,273
NORFOLK SOUTHN CORP 5.95% 03-15-2064	1,000,000	1,028,053
NOVARTIS CAP CORP 4.7% 09-18-2054	1,190,000	1,051,980
OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036	2,500,000	2,563,580
OKLAHOMA GAS & ELEC CO 5.6% 04-01-2053	1,050,000	1,024,308
ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	2,000,000	1,313,544
ONE 2021-PK MTG TR FLTGT RT 6.17048% DUE 03-15-2036	392,000	373,039
ONEOK INC 5.7% 11-01-2054	950,000	894,316
ONEOK INC NEW 4.95% DUE 07-13-2047	650,000	550,410
ORACLE CORP 3.6% DUE 04-01-2050 REG	3,300,000	2,314,029
ORACLE CORP 4% DUE 07-15-2046	3,300,000	2,542,328
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	3,605,000	3,125,568
PFIZER INVESTMENT ENTER 5.11% 05-19-2043	2,400,000	2,256,202
PFIZER INVESTMENT ENTER 5.3% 05-19-2053	1,355,000	1,270,718
PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	1,000,000	791,678
PHILIP MORRIS INTL 4.5% DUE 03-20-2042	685,000	594,289
PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	935,000	705,923
PUB SVC ELEC GAS CO FIXED 3.85% 05-01-2049 REG	2,000,000	1,534,309

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	Shares or par value	Fair value
PVTPL AT&T INC NT 3.55% 09-15-205L	3,000,000	\$ 2,024,125
PVTPL BOEING CO THE 7.008% 05-01-2064	1,000,000	1,062,994
PVTPL BPCE SA 5.936% 05-30-2035	1,980,000	1,962,725
PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	2,985,000	2,405,365
PVTPL BROADCOM INC NT 4.926% 05-15-2037	1,000,000	951,650
PVTPL CLOUD CAPITAL SER 24-1A CL A2 5.781%11-22-2049	525,000	523,176
PVTPL CLOUD CAPITAL SR 24-2A CL A2 5.923%11-22-2049	341,000	338,535
PVTPL CMO BX TR 2019-OC11 CL D 4.07546% DUE 12-09-2041	595,000	541,068
PVTPL CMO LV TR 2024-SHOW SER 24 CL B VAR RT 10-10-2029	431,000	424,354
PVTPL CMO ONE MKT PLAZA TR SER 2017-1MKT CL A 144A 3.6139% 02-10-2032 BEO	368,876	344,641
PVTPL CMO SFO COML MTG TR 2021-555 SFO 2021-555 A VAR RT DUE 05-15-2038 BEO	510,000	497,250
PVTPL CMO WELLS FARGO COML MTG TR SER 24-1CHI D VAR 15/07/2035	229,000	227,411
PVTPL FOUNDRY JV HOLDCO LLC 6.4% 01-25-2038	2,500,000	2,526,822
PVTPL JP MORGAN MORTGAGE TRUST SER 23-HE2 CL M1 FLTG 03-25-2054	510,000	516,234
PVTPL METRONET INFRASTRUCTURE ISSUER LLC SER 24-1A CL A2 6.23% 04-20-2054	538,000	548,754
PVTPL PINE STREET TRUST III 6.223% 05-15-2054	2,500,000	2,526,532
PVTPL ROCC TRUST SER 24-CNTR CL A 5.38834% 11-13-2041	500,000	498,546
PVTPL SUBWAY FDG LLC ISSUER SR SEC D NT CL A-2-I 6.028% 07-30-2054	700,000	708,451
PVTPL ZIPLY FIBER ISSUER LLC SER 24-1A CL A2 6.64% 04-20-2054	495,000	507,241
PVTPL ZIPLY FIBER ISSUER LLC SER 24-1A CL B 144A 7.81% 04-20-2054	320,000	329,444
QUALCOMM INC 6% 05-20-2053	675,000	706,161
ROGERS COMMUNICATIONS INC 4.5% 03-15-2042	2,500,000	2,112,802
RTX CORPORATION 6.4% 03-15-2054	2,750,000	2,995,805
SOTHEBYS ARTFI MASTER TR 6.43% 12-22-2031	667,000	675,781
SOUTHERN CO 4.25% DUE 07-01-2036	1,490,000	1,339,171
SOUTH CAL EDISON 4.5% DUE 09-01-2040	1,085,000	949,352
SOUTHWESTERN PUBLIC SERVICE CO 3.15% DUE 05-01-2050	1,595,000	1,034,759
STARBUCKS CORP FIXED 4.45% 08-15-2049	1,035,000	848,398
SUNOCO LOGISTICS 5.3% DUE 04-01-2044	675,000	604,303
SYSCO CORP FIXED 6.6% DUE 04-01-2050	355,000	389,683
TAKEDA PHARMACEUTICAL 5.8% 07-05-2064	1,080,000	1,041,250
TELEFONICA EMISIONES S A U CORP BOND 5.52% 03-01-2049	1,500,000	1,386,477
TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	2,120,000	1,913,702
T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	2,500,000	1,785,326
T-MOBILE USA INC 4.5% DUE 04-15-2050	1,600,000	1,313,720
T-MOBILE USA INC FIXED 5.8% DUE 09-15-2062	1,500,000	1,450,200
TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064	2,000,000	1,916,173
TOWD PT MTG TR 2024-CES1 ASSET BACKED NTCL A1A 144A 5.848% 01-25-2064	689,190	693,971
TRAVELERS COS INC 5.45% DUE 05-25-2053	1,460,000	1,422,684
UBER TECHNOLOGIES INC 5.35% 09-15-2054	1,275,000	1,185,635
UNION PAC CORP 3.5% 02-14-2053	3,000,000	2,117,234
UNITED PARCEL SVC INC 5.6% 05-22-2064	1,300,000	1,262,476
UNITEDHEALTH GROUP 4.2% DUE 01-15-2047	1,815,000	1,468,069
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	1,000,000	707,572
UNITEDHEALTH GROUP INC 5.2% 04-15-2063	1,800,000	1,621,999
UNITEDHEALTH GROUP INC 5.375% 04-15-2054	1,470,000	1,380,372
VERIZON 2.65% DUE 11-20-2040	2,045,000	1,399,923
VERIZON 4.862% DUE 08-21-2046	4,000,000	3,574,102
VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	625,000	424,493
VERIZON COMMUNICATIONS 5.5% 02-23-2054	1,000,000	959,587
VERUS FLTG RT 6.446% DUE 06-25-2069	296,153	298,101
VODAFONE GROUP PLC 5.75% 06-28-2054	2,515,000	2,428,029
VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG	600,000	517,546
VULCAN MATERIALS CO 5.7% 12-01-2054	1,065,000	1,038,249
WARNERMEDIA HLDGS INC 5.141% 03-15-2052	1,300,000	970,499
WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	4,750,000	3,826,033
WELLS FARGO & CO 4.4% DUE 06-14-2046	1,770,000	1,422,923
WELLS FARGO & CO 4.9% DUE 11-17-2045	1,105,000	958,803
WELLS FARGO COML MTG TR 2024-1CHI 6.22623% 07-15-2035	291,000	291,682
Total corporate bonds		254,964,932
Hedge Funds:		
ATALAN OFFSHORE FUND LTD	5,000,001	7,207,441
BAUPOST VALUE PARTNERS LP IV	2,737,689	4,098,044
CF NOTOKA CAP OFF SPV CONTRIBUTION FD	914	120,029
CHARTER OAK ALTA FUND LP	3,750,000	4,140,979
CHARTER OAK CARBON FUND I LP	1,500,000	1,809,721
DARSANA OVERSEAS FUND LTD	1	4,937,898
DENDUR OFFSHORE FUND LTD	6,000,000	8,686,619
FINEPOINT CAPITAL PARTNERS II, L.P.	5,800,000	6,453,413
HCIF OFFSHORE	1	138,855
LSV SPECIAL OPPORTUNITIES FUND IV	1	226,684
LSV SPECIAL OPPORTUNITIES FUND IV CLASS C NOVEMBER	1	173,431

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	Shares or par value	Fair value
MEREWETHER CYCLICALS PARTNERS LP	1	\$ 4,811,463
PARSIFAL OFFSHORE LTD	4,000,000	5,025,888
SDP FLAGSHIP OFFSHORE FUND LTD	4,384,538	4,377,196
SENATOR GLOBAL OPPORTUNITY OFFSHORE FUND LTD	10,000,001	13,522,756
SEVEN SIX CAPITAL EQUITY FUND, LP	5,250,000	5,800,749
SOLEL CAPITAL PARTNERS (OFFSHORE) LP	6,701,504	9,790,706
UNTITLED OFFSHORE PARTNERS LP	4,983,082	4,798,920
Total hedge funds		86,120,792
Partnerships:		
AG ASIA REALTY FUND II	1	293
AG REALTY FUND IX LP	799,505	440,897
AG REALTY FUND VII (TE), LP 6019527	5,389	3,416
AG REALTY FUND VIII, LP	83,489	57,921
ARC ENERGY FUND 7	184,021	185,813
ARC ENERGY FUND 8 UNITED STATES LIMITED PARTNERSHIP	647,748	971,678
ARCLIGHT ENERGY PARTNERS FUND IV, LP 6-019197	2,249	1,928
ATALAYA SPECIAL OPPORTUNITIES FUND V LP	45,486	16,162
ATALAYA SPECIAL OPPORTUNITIES FUND VI	147,513	99,870
AZURE MIDSTREAM HOLDINGS LLC	1	445
BEACON CAPITAL STRATEGIC PTRS VI	1	3,482
BLS GLOBAL EQUITIES LLC	1	16,669,222
CARMEL PARTNERS INVESTMENT FUND V	429,948	1,216,723
CD CAPITAL NATURAL RESOURCES BPC LP	1,000,000	767,136
CD CAPITAL NATURAL RESOURCES FUND II MASTER LP	843,750	424,077
CD CAPITAL NATURAL RESOURCES FUND III L.P.	1,593,562	2,444,287
CENTERBRIDGE CREDIT PARTNERS TE	1	35,148
CF POLUNIN EMERGING MARKETS SMALL CAP FUND LLC DUPONT	31,939	7,167,325
CHAMBERS ENERGY CAPITAL III LP	695,144	433,262
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VI, LP 6-010929	24,301	21,586
DW RECOVERY OFFSHORE FUND	1	417,621
EIF UNITED STATES POWER IV REVOLVING CREDIT NOTE	1	299,448
EMR CAPITAL RESOURCES FUND 1 LP	1,582,859	799,217
ENERGY SPECTRUM PARTNERS VI, LP	3,404	9,131
ENERGY SPECTRUM PARTNERS VII LP	964,586	947,123
FIRST RESERVE FUND XII, LP	1,078	294
HEIN PARK INVESTORS LP	1,312,500	1,526,131
HMI CAPITAL PARTNERS LP	3,277,937	1,974,105
INTERVALE CAPITAL FUND II	391,193	1,593
INTERVALE CAPITAL FUND III, L.P.	307,922	14,896
IRON POINT REAL ESTATE PARTNERS III LP	802,882	571,638
IRON POINT REAL ESTATE PARTNERS II-TE LP	231,940	187,081
LONE STAR REAL ESTATE FUND II (US) LP	8,114	1,918
LONE STAR REAL ESTATE FUND III (US) LP	5,180	2,489
LONE STAR REAL ESTATE FUND IV (US) LP	383,277	451,912
LONG POND CAPITAL QP FUND	456,368	1,865,028
LS POWER FUND III FEEDER 2, LP	898,093	2,461,079
LUCID PRIME FUND LLC	1	1
LUCID PRIME FUND LLC - Class Series Q1	1	1
LUCID PRIME FUND LLC - Class Series S1	1	1
MERCED PARTNERS IV LP	1	130,675
MERCED PARTNERS LIMITED PARTNERSHIP	1	1,002,280
MERCED PARTNERS V LP	55,958	1,028,723
MEREWETHER CYCLICALS OPPORTUNITIES FUND,LP	7,319,520	10,223,212
MERIT ENERGY PARTNER h	310,472	158,596
MERIT ENERGY PARTNERS G	1,046,348	81,251
MORGAN RIO PRIVATE FUND LP	2,083,696	2,104,354
NEWLIN REALTY PARTNERS II, LP	129,746	88,379
NUT TREE OFFSHORE FUND, LTD	5,250,000	6,395,601
OLD IRONSIDES ENERGY FUND II-B, LP	722	248,236
ORION MINE FINANCE (MASTER) FUND I-A LP	202,794	727,332
PACIFIC ROAD RESOURCES FUND II LP	58,344	176,492
PANDA POWER GENERATION INFRASTRUCTURE FUND A	563,653	23,548
PARMENTER REALTY FUND V	1,239,848	619,011
PARSIFAL CO-INVEST I, LP	3,700,000	5,024,564
PERELLA WEINBERG PARTNERS ABV OPPTY FUNDII	117,424	137,272
PERELLA WEINBERG PARTNERS ABV OPPTY FUNDIII	1,072,968	638,473
QUANTUM ENERGY PARTNERS V, LP	3,657	6,259
QUANTUM ENERGY PARTNERS VI, LP	557,418	400,254
QUANTUM PARALLEL PARTNERS VI-C,LP	124,792	119,957
RESERVOIR CAPITAL INVESTMENT PARTNERS (CAYMAN), LP	1	202,897
RESOURCE CAPITAL FUND V	69,781	13,674

THE NEMOURS FOUNDATION PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

	Shares or par value	Fair value
RESOURCE CAPITAL FUND VI LP	1,638,047	\$ 697,505
RESOURCE LAND FUND IV	1	98,088
RESOURCE LAND FUND V, LP	557,000	1,368,425
ROCKCLIFF CO-INVESTMENT PARTNERS, LP	1	4,882
ROCKPOINT REAL ESTATE FUND III, LP 6-018251	82,371	55,629
SINGERMAN REAL ESTATE OPPORTUNITY FUND I, LP	137,717	125,880
SINGERMAN REAL ESTATE OPPORTUNITY FUND II, LP	1,324,194	1,314,583
VARDE EUROPE FUND (OFFSHORE) LP	1	938,485
VARDE FUND X (B) FEEDER, LP	1	76,914
YORKTOWN ENERGY PARTNERS IX, LP	331,210	113,387
YORKTOWN ENERGY PARTNERS X LP	566,008	381,834
YT EXTRACTION CO INVESTMENT PARTNERS, LP	10,214	9,776
Total partnerships		<u>77,227,806</u>
Common and Collective Trust:		
*NT COLLECTIVE GOVT SHORT TERM INVT FD	10,860,645	<u>10,860,645</u>
Total assets held at end of year		<u>\$ 628,625,735</u>
* Party in interest		

See accompanying independent auditors' report.

THE NEMOURS FOUNDATION PENSION PLAN

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2024

The transactions set forth below are those that involve an amount in excess of 5% of the market value of the Plan's assets at the beginning of the year.

Description of assets	Purchase price	Selling price	Cost of asset	Current value on transaction date	Net gain (loss)
Single transactions:					
Mfc Spdr Ser Tr Bloomberg Barclays Treas Etf	\$ —	85,166,226	84,004,732	85,166,226	1,161,494
Mfc Vanguard Scottsdale Fds Vanguard	—	34,687,151	34,670,979	34,687,151	16,172
Mfc Vanguard Scottsdale Fds Vanguard	—	36,194,869	36,780,823	36,194,869	(585,954)
Mfc Vanguard Scottsdale Fds Vanguard	—	31,691,073	31,992,761	31,691,073	(301,688)
Mfc Vanguard Scottsdale Fds Vanguard	—	51,573,424	51,621,235	51,573,424	(47,811)
Series of transactions:					
Mfc Spdr Ser Tr Bloomberg Barclays Treas Etf	57,044,250	—	57,044,250	57,044,250	—
Mfc Spdr Ser Tr Bloomberg Barclays Treas Etf	—	85,166,226	84,004,732	85,166,226	1,161,494
Mfc Vanguard Scottsdale Fds Vanguard	150,060,731	—	150,060,731	150,060,731	—
Mfc Vanguard Scottsdale Fds Vanguard	—	173,479,795	174,302,644	173,479,795	(822,849)
*NT Collective Govt Short Term Invnt	477,087,673	—	477,087,673	477,087,673	—
*NT Collective Govt Short Term Invnt	—	512,478,835	512,478,835	512,478,835	—
United States of Amer Treas Bonds 4.25% 02-15-2054	26,541,271	—	26,541,271	26,541,271	—
United States of Amer Treas Bonds 4.25% 02-15-2054	—	26,017,594	26,247,249	26,017,594	(229,655)
United States of Amer Treas Notes 4.375%	29,790,161	—	29,790,161	29,790,161	—
United States of Amer Treas Notes 4.375%	—	30,202,619	29,790,161	30,202,619	412,458
United States Treas Bds Dtd 00300 4.75% 11-15-2053	24,999,473	—	24,999,473	24,999,473	—
United States Treas Bds Dtd 00300 4.75% 11-15-2053	—	21,677,304	21,680,058	21,677,304	(2,754)
United States Treas Bds Dtd 00305 4.75% 05-15-2054	21,279,701	—	21,279,701	21,279,701	—
United States Treas Bds Dtd 00305 4.75% 05-15-2054	—	20,472,554	20,562,703	20,472,554	(90,149)
US Treasury N/B 3.875% 08-15-2034	31,135,041	—	31,135,041	31,135,041	—
US Treasury N/B 3.875% 08-15-2034	—	24,202,609	24,522,447	24,202,609	(319,838)

* Party in interest

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2024

Number and average annual frozen benefit distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	1	1	1	0	0	0	0	0	0	0	3
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	19	25	15	0	0	0	0	0	0	59
	-	-	6,694	-	-	-	-	-	-	-	5,852
40-44	2	44	54	68	25	0	0	0	0	0	193
	-	8,869	6,109	12,209	15,986	-	-	-	-	-	8,610
45-49	1	38	62	101	50	8	0	0	0	0	260
	-	9,909	9,471	13,927	18,717	-	-	-	-	-	12,339
50-54	0	30	49	103	70	30	10	0	0	0	292
	-	11,112	9,755	18,202	23,012	26,603	-	-	-	-	17,903
55-59	1	11	32	117	94	47	23	4	0	0	329
	-	-	9,151	16,930	28,468	38,449	37,299	-	-	-	23,912
60-64	0	13	26	50	76	37	17	3	1	0	223
	-	-	10,598	21,419	30,721	42,161	-	-	-	-	28,579
65-69	0	0	14	18	26	14	9	3	1	0	87
	-	-	-	-	37,024	-	-	-	-	-	39,854
70 & over	0	2	5	4	6	6	4	1	1	0	29
	-	-	-	-	-	-	-	-	-	-	52,257
Total	5	160	268	476	347	142	63	11	3	0	1,475
	-	9,610	8,636	16,267	26,614	39,474	50,946	-	-	-	20,117

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

Plan Name: The Nemours Foundation Pension Plan

EIN / PN: 59-0634433/001

Plan Sponsor: The Nemours Foundation

Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Assumptions and Methods — Contributions

Interest rate basis

▪ Applicable month	September 2023	
▪ Interest rate basis	3-Segment Rates	
▪ Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
▪ First segment rate	4.75%	3.62%
▪ Second segment rate	4.87%	4.46%
▪ Third segment rate	5.59%	4.52%
▪ Effective interest rate	5.15%	4.45%

Annual rates of increase

▪ Compensation:	Not applicable
▪ Social Security wage bases	Not applicable
▪ Maximum benefits and plan compensation limits	Not applicable

Plan-related expenses	\$3,800,000
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Plan Name: The Nemours Foundation Pension Plan
EIN / PN: 59-0634433/001
Plan Sponsor: The Nemours Foundation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee earns a year of vesting service. Effective May 15, 2010, the plan was closed to employees both hired on or after January 1, 2010 and employees rehired on or after January 1, 2010 whom have not earned a year of benefit service prior to May 15, 2010.

Mortality

- Healthy

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

- Disabled

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: The Nemours Foundation Pension Plan
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Plan Sponsor: The Nemours Foundation
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

Representative Termination Rates not Due to Disability, Retirement or Mortality

The rates at which participants are assumed to leave Nemours by age are shown below:

Ages	Durations										
	0	1	2	3	4	5	6	7	8	9	Ultimate
20	30.00%	30.00%	25.00%	22.50%	15.60%	15.60%	15.60%	15.60%	15.60%	15.60%	10.40%
25	30.00%	30.00%	25.00%	22.50%	15.60%	15.60%	15.60%	15.60%	15.60%	15.60%	10.40%
30	28.50%	28.50%	23.50%	21.00%	13.65%	13.65%	13.65%	13.65%	13.65%	13.65%	7.00%
35	27.00%	27.00%	22.00%	19.50%	11.70%	11.70%	11.70%	11.70%	11.70%	11.70%	5.60%
40	26.00%	26.00%	21.00%	18.50%	9.75%	9.75%	9.75%	9.75%	9.75%	9.75%	5.60%
45	25.00%	25.00%	20.00%	17.50%	7.80%	7.80%	7.80%	7.80%	7.80%	7.80%	4.80%
50	24.50%	24.50%	19.50%	17.00%	6.83%	6.83%	6.83%	6.83%	6.83%	6.83%	4.00%
55	24.00%	24.00%	19.00%	16.50%	5.85%	5.85%	5.85%	5.85%	5.85%	5.85%	4.00%

Disability

The rate at which participants become disabled by age is shown below:

Age	Probability of Becoming Disabled Within One Year After Attaining Age Shown
25	0.010%
30	0.017%
35	0.029%
40	0.044%
45	0.070%
50	0.125%
55	0.208%
60	0.353%
65	0.000%

Plan Name: The Nemours Foundation Pension Plan
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 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

The probability of retirement within one year after attaining age shown is below:

Age	Eligible under Rule of 80	Not Eligible under Rule of 80
<55	10.00%	0.00%
55	12.00%	5.00%
56	14.00%	5.00%
57	12.00%	5.00%
58-59	10.00%	3.50%
60-61	12.00%	7.50%
62	12.00%	10.00%
63	10.00%	7.50%
64	14.00%	10.00%
65-66	20.00%	20.00%
67	17.50%	17.50%
68-69	15.00%	15.00%
70	100.00%	100.00%

Benefit commencement date:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained age 55 and 10 years of service. However, benefits are assumed to commence immediately if the participant is eligible under the Rule of 80 at death.
- Deferred vested benefit
The later of age 65 or termination of employment unless present value of benefits is assumed to be paid as a lump sum.
- Disability benefit
Upon disablement and 5 years of vesting service.
- Retirement benefit
Upon termination of employment.

Form of payment

Form of payment for 45% of future retirees is assumed to be a 50% Joint and Survivor annuity, and form of payment for 55% of future retirees is assumed to be a 5 year continuous and certain form of payment. Form of payment for future terminated employees with deferred vested benefits is assumed to be paid out as a lump sum if present value of benefits is under \$15,000, otherwise assumed to be a 5 year continuous and certain form of payment. Lump sums were

Plan Name: The Nemours Foundation Pension Plan
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SCHEDULE SB ATTACHMENTS

valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4).

Percent married

It is assumed that 80% of eligible active participants are married.

Spouse age

Male participants are assumed to be 3 years older than their spouses and female participants are assumed to be 3 years younger than their spouses.

Covered pay

Not applicable

Employees

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

Methods

Valuation date

January 1, 2024

Funding target

Present value of accrued benefits.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

Benefits not valued

WTW has reviewed the plan provisions and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name: The Nemours Foundation Pension Plan
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

The plan pays mandatory small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Date Sources

Plan sponsor furnished participant data as of the valuation date. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in:

- | | |
|---|--|
| ▪ Compensation | Not applicable |
| ▪ National average wages (NAW) (e.g., Social Security wage bases) | Not applicable |
| ▪ Increases in statutory limits (CPI) | Not applicable |
| ▪ Assumed return for asset smoothing | The assumed return used for asset smoothing is the lesser of the 3 rd segment rate and the expected return on assets assumption chosen by the client for the current plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. |

Plan Name:	The Nemours Foundation Pension Plan
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SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	The plan sponsor has determined that given the lack of credible mortality experience for disabled participants in this plan, and the lack of studies of mortality experience among comparable disabled participants (i.e., comparable demographics and disability definition comparable to plan's definition), and/or the materiality of this assumption, there is not a different assumption that the plan sponsor believes to be a better estimate. Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2020, with consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of observed and expected differences in termination rates by service.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
Retirement	Retirement rates were based on an experience study conducted in 2020, with consideration of whether any conditions have changed that would be expected to produce different results in the future. Retirement rates differ by eligibility for unreduced retirement benefits (Rule of 80) because of the expected effects the availability of these benefits will have on retirement rates.

Plan Name:	The Nemours Foundation Pension Plan
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SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits:

- Preretirement death benefit

Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

- Deferred vested benefit

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Form of payment

The percentage of retiring participants assumed to take the normal form of payment is based on an experience study conducted in 2020, with periodic monitoring of changes caused by patterns different than assumed and future expectations.

Percent married

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse age

The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

For Contributions

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table and improvement scale used to calculate the funding target and target normal cost was updated as required by guidance issued by IRS under IRC §430.

Change in methods since prior valuation

None

Model Descriptions and Disclosures (in accordance with ASOP No. 56)

Quantify

Quantify is the WTW centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the

Plan Name: The Nemours Foundation Pension Plan
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SCHEDULE SB ATTACHMENTS

assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

Published Demographic Tables

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise

Plan Name:	The Nemours Foundation Pension Plan
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Plan Sponsor:	The Nemours Foundation
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Nemours Foundation
EIN/PN	59-0634433/001
Plan Name	The Nemours Foundation Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	J. Steven Pak
Enrollment Number	23-05793

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name	The Nemours Foundation Pension Plan
Plan Sponsor EIN	59-0634433
ERISA Plan #	001
Plan Year Ending	12/31/2024

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

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

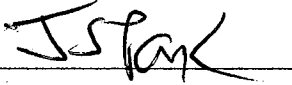
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE NEMOURS FOUNDATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE NEMOURS FOUNDATION	D Employer Identification Number (EIN) 59-0634433
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....		2a	630,298,380
b Actuarial value.....		2b	644,618,092
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,121	408,602,871	408,602,871
b For terminated vested participants	606	57,002,689	57,002,689
c For active participants.....	1,475	228,745,590	244,272,773
d Total.....	3,202	694,351,150	709,878,333
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....		5	5.15%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	3,800,000
c Target normal cost.....		6c	3,800,000

Statement by Enrolled Actuary

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

SIGN HERE		<u>9/10/2025</u> Date
J. Steven Pak	Signature of actuary	2305793
Willis Towers Watson US LLC	Type or print name of actuary	Most recent enrollment number
1900 Market Street Floor 8 Philadelphia PA 19103-3527	Firm name	215-246-4941
	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2024
v. 240311

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4,450,069
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	4,450,069
10 Interest on line 9 using prior year's actual return of <u>12.79</u> %	0	569,164
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		8,558,859
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		452,764
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		9,011,623
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,019,233

Part III	Funding Percentages	
14 Funding target attainment percentage	14	90.09 %
15 Adjusted funding target attainment percentage	15	90.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.06 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
03/28/2024	5,000,000	0				
06/27/2024	5,000,000	0				
09/26/2024	5,000,000	0				
11/07/2024	5,000,000	0				
03/31/2025	2,388,276	0				
06/30/2025	2,388,276	0				
08/11/2025	10,000,000	0				
Totals ►			18(b)	34,776,552	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	33,109,412	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	3,800,000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	70,279,474	7,177,244
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 10,977,244
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36 10,977,244
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 33,109,412
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 22,132,168
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,676,327	298,564	34,861,609	36,836,500
2025	4,256,236	872,469	34,448,283	39,576,988
2026	6,032,015	1,341,788	33,969,525	41,343,328
2027	7,773,229	1,737,125	33,416,472	42,926,826
2028	9,490,155	2,076,088	32,817,265	44,383,508
2029	10,974,027	2,389,649	32,160,095	45,523,771
2030	12,377,490	2,694,682	31,447,984	46,520,156
2031	13,857,049	3,005,410	30,675,463	47,537,922
2032	15,134,785	3,344,467	29,834,142	48,313,394
2033	16,273,585	3,656,323	28,944,069	48,873,977
2034	17,298,865	3,947,234	28,006,301	49,252,400
2035	18,280,295	4,170,322	27,014,269	49,464,886
2036	19,216,831	4,344,297	25,964,003	49,525,131
2037	19,956,658	4,532,307	24,857,980	49,346,945
2038	20,552,439	4,700,534	23,700,008	48,952,981
2039	21,046,260	4,816,997	22,495,204	48,358,461
2040	21,382,467	5,031,053	21,249,827	47,663,347
2041	21,558,205	5,222,431	19,971,234	46,751,870
2042	21,657,903	5,263,607	18,667,762	45,589,272
2043	21,646,293	5,260,074	17,348,537	44,254,904
2044	21,515,617	5,238,406	16,023,408	42,777,431
2045	21,308,724	5,185,828	14,702,828	41,197,380
2046	20,971,936	5,103,505	13,397,649	39,473,090
2047	20,493,420	5,013,058	12,118,917	37,625,395
2048	19,927,993	4,905,099	10,877,642	35,710,734
2049	19,286,109	4,785,441	9,684,435	33,755,985
2050	18,568,218	4,623,506	8,549,016	31,740,740
2051	17,774,889	4,432,542	7,480,030	29,687,461
2052	16,915,389	4,225,847	6,484,731	27,625,967

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	16,009,812	4,005,035	5,568,735	25,583,582
2054	15,069,213	3,779,109	4,735,865	23,584,187
2055	14,107,971	3,550,737	3,987,907	21,646,615
2056	13,141,112	3,319,091	3,324,733	19,784,936
2057	12,178,040	3,088,666	2,744,341	18,011,047
2058	11,225,024	2,861,501	2,243,027	16,329,552
2059	10,291,308	2,638,545	1,815,770	14,745,623
2060	9,384,823	2,420,954	1,456,482	13,262,259
2061	8,511,960	2,210,461	1,158,359	11,880,780
2062	7,677,725	2,008,045	914,276	10,600,046
2063	6,886,368	1,814,648	717,048	9,418,064
2064	6,141,288	1,631,017	559,732	8,332,037
2065	5,444,906	1,457,662	435,845	7,338,413
2066	4,798,682	1,295,000	339,460	6,433,142
2067	4,203,144	1,143,395	265,310	5,611,849
2068	3,658,067	1,003,071	208,847	4,869,985
2069	3,162,584	874,114	166,225	4,202,923
2070	2,715,245	756,480	134,268	3,605,993
2071	2,314,174	649,975	110,412	3,074,561

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

(1) Age	(2) Number Surviving BOY	(3) Rate of Retirement	(4) Number of Retiring (2*3)	(5) Number Surviving EOY (2-4)	(6) Weighted Retirement by Age (1*4)	(7) Weighted Average Retirement Age (Sum 6 / Sum 4)
55	1,000.00	5.00%	50.00	950.00	2,750.00	
56	950.00	5.00%	47.50	902.50	2,660.00	
57	902.50	5.00%	45.13	857.38	2,572.13	
58	857.38	3.50%	30.01	827.37	1,740.47	
59	827.37	3.50%	28.96	798.41	1,708.51	
60	798.41	7.50%	59.88	738.53	3,592.84	
61	738.53	7.50%	55.39	683.14	3,378.77	
62	683.14	10.00%	68.31	614.82	4,235.46	
63	614.82	7.50%	46.11	568.71	2,905.05	
64	568.71	10.00%	56.87	511.84	3,639.76	
65	511.84	20.00%	102.37	409.47	6,653.94	
66	409.47	20.00%	81.89	327.58	5,405.05	
67	327.58	17.50%	57.33	270.25	3,840.86	
68	270.25	15.00%	40.54	229.71	2,756.57	
69	229.71	15.00%	34.46	195.26	2,377.55	
70	195.26	100.00%	195.26	0.00	13,668.02	
Sum			1,000.00		63,884.97	64

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1971. The last significant amendment was effective January 1, 2011. The plan change was adopted in December 2015 to no longer have pension benefit accruals after December 31, 2017.

Coverage and Participation

Any Employee is eligible to become a Participant on the employment anniversary nearest the attainment of age 21 and completion of one year of Vesting Service. Effective May 15, 2010, the plan was closed to employees both hired on or after January 1, 2010 and employees rehired on or after January 1, 2010 whom have not earned a year of benefit service prior to May 15, 2010. Prior to the end of 2010, all active participants will be offered a choice to remain in the pension plan or elect a defined contribution plan effective January 1, 2011.

Definitions

Vesting service

Prior to January 1, 2011, the number of years of employment during which an employee completes at least 1,000 hours of service during the consecutive twelve month period commencing with the participant's hire date and each successive consecutive twelve month period thereafter.

Effective January 1, 2011, the computation period is the 12-consecutive month period beginning with January 1 and ending December 31 in which an employee is credited with 1,000 or more hours of service with Nemours. Due to the change in the computation period, in the year 2011 an employee will be credited with two Years of Vesting Service if the employee completes 1,000 or more Hours of Service during each of the two overlapping computation periods.

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Benefit service

Prior to January 1, 2011, the number of years of employment during which an employee completes at least 1,000 hours of service during the consecutive twelve month period commencing with the participant's hire date or rehire date and each successive consecutive twelve month period thereafter.

Effective January 1, 2011, an employee will earn a Year of Benefit Service for each calendar year in which an employee completes 1,000 or more hours of service with Nemours or a participating affiliate. During a short benefit computation period beginning with the anniversary of an employee's employment date in 2010 and ending on December 31, 2010, an employee will be credited with a partial Year of Benefit Service; not greater than one year, based on the ratio of (a) and (b), where (a) equals Hours of Service during the period beginning with the anniversary of employment date in 2010 and ending on December 31, 2010, and (b) equals 2080.

Effective December 31, 2017 pension service will no longer accrue.

Pensionable earnings

Basic salary and wages paid during a year of benefit service, including bonuses, overtime and other such payments, and elective contributions under Code Sections 125, 401(k), 403(b) and 408(k).

Effective January 1, 2016, no pensionable earnings will be considered for Final Average Earnings purposes after December 31, 2017.

Final Average Earnings

The average of earnings for the highest 5 consecutive complete years of benefit service months out of the last 10 consecutive complete years of benefit service preceding date of determination. Effective January 1, 2011, the definition of final average compensation/salary will change and be phased-in for non-grandfathered participants according to the following table:

Plan Year	Years in Average	Averaging Period
2011	6	Last 11 Consecutive
2012	7	Last 12 Consecutive
2013	8	Last 13 Consecutive
2014	9	Last 14 Consecutive
2015+	10	Last 15 Consecutive

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Normal retirement date (NRD)	The first day of the month in which a participant attains age 65 and has completed five years of vesting service.
Grandfathered Participants	Participants who were at least age 55 with 10 years of service or whose age plus service equals at least 60 on December 31, 2010 and elected to continue to accrue benefit service under the Plan.
Nongrandfathered participant	Participants who elected to continue to accrue benefit service under the Plan but were not at least age 55 with 10 years of service or whose age plus service did not equal at least 60 on December 31, 2010.
Frozen participant	Participant who elected the Enhanced 403(b) Plan during the choice process.
Accrued Benefits	A monthly benefit payable for life, with the normal form as a five-year-certain-and-life annuity, starting on the normal retirement date, based on service to date, equal to 1.50% of final average earnings for the first 10 years of benefit service, and 2.00% of final average earnings times benefit service greater than 10 years. The accrued benefit will be frozen on December 31, 2017.
Monthly preretirement death benefit	50% of the accrued benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	All Participants who have attained age 55 and have completed 10 years of vesting service, or whose attained age and completed years of vesting service totals 80 ("Rule of 80").
Postponed retirement	Retirement after NRD.

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Deferred vested termination	All Participants who have completed five or more years of vesting service and terminate employment for any reason other than death, disability, or retirement.
Disability	All active Participants who become totally and permanently disabled (as defined in the Plan) after completing 15 years of vesting service and remain so for a period of three consecutive months.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse, and who have not declined the preretirement survivors' benefit coverage.

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit determined as of NRD.
Early retirement	Accrued benefit determined as of the early retirement date and payable on the normal retirement date; or the accrued benefit determined as of the early retirement date payable immediately but reduced by 0.5% for each full month by which the payment commencement date precedes the normal retirement date for 55/10 early retirement (unreduced for "Rule-of-80" retirement). Effective January 1, 2011, the "Rule-of-80" unreduced benefits will not apply to any benefits accrued on or after January 1, 2011 for non-grandfathered participants that elect the defined contribution plan.
Postponed retirement	The greater of the accrued benefit determined as of the normal retirement date, actuarially increased to the delayed retirement date, or the accrued benefit determined as of the delayed retirement date.
Deferred vested termination	Accrued benefit determined as of the termination date and commencing on the normal retirement date.

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Disablement	Accrued benefit determined as of the date of disability and payable commencing three months after the disability.
Preretirement death	50% of the benefit of the Participant would have received determined as if he(she) had terminated employment on his(her) date of death, survived to the earliest retirement date, retired, and elected benefits payable in the form of a 50% joint-and-survivor annuity actuarially equivalent to a five-year certain-and-life annuity. A preretirement death benefit charge will be applied to the otherwise determined preretirement death benefit equal to 0.04% per month for each month of coverage after termination of employment, other than as the result of death, for which the preretirement death benefit coverage exists. An enhanced preretirement death benefit may also have been elected by certain active participants prior to termination of employment which is 100% of the benefit of the Participant would have received determined as if he(she) had terminated employment on his(her) date of death, survived to the earliest retirement date, retired, and elected benefits payable in the form of a 100% joint-and-survivor annuity actuarially equivalent to a five-year certain-and-life annuity. An enhanced preretirement death benefit charge will be applied to the otherwise determined enhanced preretirement death benefit equal to 0.05% per month for each month of coverage under the enhanced preretirement death benefit.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Optional forms of payment for monthly benefits include the single life annuity, 50%, 66 2/3%, 75%, and 100% Joint and Survivor annuity, 5 year certain-and-life annuity, and 10 year certain-and-life annuity. Actuarial equivalence is based on the 30-year treasury rate for the month of August prior to the beginning of the plan year in which the distribution is made and the PPA Unisex Combined Mortality table for the plan year.
Pension Increases	None
Plan participants' contributions	None

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Maximum limits on benefits and pay

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Future Plan Changes

No future plan changes were recognized in determining pension cost. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

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Plan Name	The Nemours Foundation Pension Plan
Plan Sponsor EIN	59-0634433
ERISA Plan #	001
Plan Year Ending	12/31/2024

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

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	1,749,639	15.00000	1,749,639	159,183
2. Shortfall	01/01/2023	36,099,343	14.00000	34,638,580	3,306,003
3. Shortfall	01/01/2022	(17,293,761)	13.00000	(15,883,214)	(1,598,142)
4. Shortfall	01/01/2021	56,950,991	12.00000	49,774,469	5,310,200
Total				70,279,474	7,177,244

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