

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

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

<p>1a Name of plan <u>UBS FINANCIAL SERVICES INC OF PUERTO RICO SAVINGS PLUS PLAN TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</u></p>
<p>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) <u>UBS FINANCIAL SERVICES INC.</u></p> <p><u>1000 HARBOR BLVD., 10TH FL</u> <u>WEEHAWKEN, NJ 07086-6790</u></p>	<p>1c Effective date of plan <u>01/01/2000</u></p> <p>2b Employer Identification Number (EIN) <u>13-2638166</u></p> <p>2c Plan Sponsor's telephone number <u>201-352-3000</u></p> <p>2d Business code (see instructions) <u>523120</u></p>

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.	10/02/2025	JARETT MENZEL
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	216
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)	149
	6a(2)	139
	6b	0
	6c	67
	6d	206
	6e	3
	6f	209
	6g(1)	216
6g(2)	209	
6h	11	
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:
2A 2E 2F 2G 2J 2K 3F 3H

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 UBS FINANCIAL SERVICES INC OF PUERTO RICO SAVINGS PLUS PLAN TRUST	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UBS FINANCIAL SERVICES INC.	D Employer Identification Number (EIN) 13-2638166	

Part I Service Provider Information (see instructions)

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

ALIGHT SOLUTIONS LLC

82-1061233

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

ARTISAN PARTNERS LTD PARTNERSHIP

30-0551775

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

INVESCO ADVISERS, INC.

58-1707262

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

INVESCO TRUST COMPANY

46-3793325

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

LOOMIS SAYLES

04-3200030

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

NORTHERN TRUST CORPORATION

36-2723087

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

PRUDENTIAL TRUST CO.

23-6994310

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

SEI TRUST COMPANY

06-1271230

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

STATE STREET GLOBAL ADVIS. TRUST CO

81-4017137

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

T. ROWE PRICE INVESTMENT SERVICES

52-0556948

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

THE VANGUARD GROUP, INC.

23-1945930

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

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)

PERSHING LLC

13-2741729

(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?
59 61 71 99	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	23757	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(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 50 68	NONE	11234	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALIGHT FINANCIAL SOLUTIONS, LLC

82-1061233

(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?
33 61 63	BROKER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	8276	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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
PERSHING LLC	61	18826
(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.	
MULTIPLE MUTUAL FUND COMPANIES 13-2741729	FINDER'S FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGHT FINANCIAL SOLUTIONS, LLC	63	7813
(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.	
MULTIPLE MUTUAL FUND COMPANIES 82-1061233	AGGREGATED INVESTMENT MANAGER FUND FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PERSHING LLC	59	3262
(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.	
MULTIPLE MUTUAL FUND COMPANIES 13-2741729	SHAREHOLDER SERVICING FEES	

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
PERSHING LLC	71 99	1669
(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.	
ALIGHT FINANCIAL SOLUTIONS 82-1061233	SECURITIES BROKERAGE COMMISSIONS AND OTHER FEES	
(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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 <hr/> 2024 <hr/> 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 <u>UBS FINANCIAL SERVICES INC OF PUERTO RICO SAVINGS PLUS PLAN TRUST</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UBS FINANCIAL SERVICES INC.</u>	D Employer Identification Number (EIN) <u>13-2638166</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA US BOND INDEX NL CLASS C</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-178</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA S&P 500 INDEX NON-LENDING FD K</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-388</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>8952436</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA RUSSELL SMALL/MID CAP INDEX</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-167</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1942829</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>OFIGTC EMERGING MARKETS EQUITY FD</u>		
b Name of sponsor of entity listed in (a):	<u>OPPENHEIMER</u>		
c EIN-PN <u>13-3459790-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>277093</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA GLOBAL ALL CAP EQUITY EX-US IN</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-456</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>367171</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRUDENTIAL CORE PLUS BOND</u>		
b Name of sponsor of entity listed in (a):	<u>PRUDENTIAL TRUST COMPANY</u>		
c EIN-PN <u>23-6994310-165</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1541042</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SSGA US BOND INDEX NL SERIES CLASS</u>		
b Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-462</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>509243</u>

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 UBS FINANCIAL SERVICES INC OF PUERTO RICO SAVINGS PLUS PLAN TRUST	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 UBS FINANCIAL SERVICES INC.	D Employer Identification Number (EIN) 13-2638166

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	536017	541256
(2) Participant contributions	1b(2)	17469	9576
(3) Other	1b(3)	23473	18376
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5657621	4829370
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1290380	1618466
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	927430	923592
(9) Value of interest in common/collective trusts	1c(9)	10476696	13589814
(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)	31240230	33919046
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	3166694	1899275
(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	53336010	57348771
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	3195	3459
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	3195	3459
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	53332815	57345312

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)	1178314	
(B) Participants.....	2a(1)(B)	1448578	
(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)		2626892
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	359078	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	52699	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		411777
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	55139	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1031893	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1087032
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1719164	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1701027	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		18137
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-30198	
(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)		2575492
(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)		2764243
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9453375

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5424105	
(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)		5424105
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	13632	
(6) Bank or trust company trustee/custodial fees	2i(6)	3099	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	42	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		16773
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5440878

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4012497
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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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.)		X	
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.)		X	
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>UBS FINANCIAL SERVICES INC OF PUERTO RICO SAVINGS PLUS PLAN TRUST</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UBS FINANCIAL SERVICES INC.</u>	D Employer Identification Number (EIN) <u>13-2638166</u>	

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): 36-1561860

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	
---	--

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.

**UBS FINANCIAL SERVICES INCORPORATED OF
PUERTO RICO SAVINGS PLUS PLAN**

**Financial Statements and Supplemental Schedule
As of December 31, 2024 and 2023 and
For the Year Ended December 31, 2024
Report of Independent Auditors**

**UBS FINANCIAL SERVICES INCORPORATED OF
PUERTO RICO SAVINGS PLUS PLAN**
Financial Statements and Supplemental Schedule
December 31, 2024 and 2023
and Year Ended December 31, 2024

TABLE OF CONTENTS

	<u>Page(s)</u>
REPORT OF INDEPENDENT AUDITORS	1-3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-11
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)	12-16



Report of Independent Auditors

To the Plan Participants and Plan Administrator of the UBS Financial Services Incorporated of Puerto Rico Savings Plus Plan

Opinion

We have audited the financial statements of the UBS Financial Services Incorporated of Puerto Rico Savings Plus Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024, and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes (collectively referred to as the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2024, and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's 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 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 accounting principles generally accepted in the United States of America, 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.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

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 auditor's 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.

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.



Ernst & Young LLP
One Manhattan West
New York, NY 10001-8604

Tel: +1 212 773 3000
ey.com

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024, (referred to as the supplemental schedule), is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 has been subjected to auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst & Young LLP

June 26, 2025

**UBS FINANCIAL SERVICES INCORPORATED OF
PUERTO RICO SAVINGS PLUS PLAN**
Statements of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value.....	\$ 55,855,971	\$ 51,831,620
Notes receivable from participants	923,592	927,430
Investment income receivable	18,376	23,474
<i>Contributions receivable</i>		
Participant Contributions receivable	9,576	17,469
Company, net of forfeitures	541,256	536,017
Total assets	<u>57,348,771</u>	<u>53,336,010</u>
LIABILITIES		
Accrued expenses	3,459	3,195
Total liabilities.....	<u>3,459</u>	<u>3,195</u>
Net assets available for benefits.....	<u><u>\$ 57,345,312</u></u>	<u><u>\$ 53,332,815</u></u>

The accompanying notes are an integral part of these financial statements.

**UBS FINANCIAL SERVICES INCORPORATED OF
 PUERTO RICO SAVINGS PLUS PLAN**
 Statement of Changes in Net Assets Available for Benefits
 For the Year December 31, 2024

	2024
ADDITIONS TO NET ASSETS	
<i>Investment income</i>	
Net appreciation in the fair value of investments	\$ 5,327,370
Dividend and interest income	1,446,414
Net investment Income	6,773,784
Interest income on notes receivable from participants	52,699
<i>Contributions</i>	
Participants	1,448,578
Company, net of forfeitures	1,178,314
Total contributions	2,626,892
Total additions	9,453,375
DEDUCTIONS FROM NET ASSETS	
Distributions to participants	5,424,105
Administrative expenses	16,773
Total deductions from net assets	5,440,878
Net increase in net assets available for benefits	4,012,497
Net assets available for benefits	
Beginning of year	53,332,815
End of year	\$ 57,345,312

The accompanying notes are an integral part of these financial statements.

**UBS FINANCIAL SERVICES INCORPORATED OF
PUERTO RICO SAVINGS PLUS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the UBS Financial Services Incorporated of Puerto Rico Savings Plus Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions and detailed definitions of several terms of the Plan.

General

Effective July 31, 2021, UBS Financial Services Inc (the Company) became the Plan Sponsor for the Plan when UBS Financial Services Incorporated of Puerto Rico was merged with the parent company UBS Financial Services Inc.

The Plan, a defined-contribution plan, provides retirement benefits to eligible employees of UBS Financial Services and any of its subsidiaries who have adopted the Plan and are residents of Puerto Rico. Subject to certain exceptions, all full- and part-time employees on the Company's U.S. payroll platform that are residents of Puerto Rico are eligible to participate in the Plan upon completion of one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan is administered by the Company's Plan administrator (Head of Benefits Americas Region). Northern Trust (the Custodian) is the custodian of the assets and the UBS Trust Company of Puerto Rico (the Trustee) is the trustee. Alight (formerly Aon Hewitt) is the Plan's record-keeper and Mercer serves as the Plan's investment advisor.

An employee is eligible to participate in the Plan on the first day of service performed for the Company.

The Plan is established under the laws of Puerto Rico and is subject to Puerto Rico's contribution limits. All other features of the Plan are similar to those of the UBS 401(k) Plan.

The Plan invests in mutual funds, common collective trust funds, money market funds, the UBS Company Stock Fund (UBS Stock Fund) and short-term investments. In addition to these investment options, the Plan allows participants to maintain Self-Directed Brokerage Accounts.

Plan Amendments

The Plan, as restated for January 1, 2017, and amended, as executed and adopted on October 20, 2017, December 27, 2017, November 2, 2018, May 4, 2020, July 1, 2021, July 27, 2021 and, most recently, on October 22, 2024 to reflect a change in the Plan's governance structure, including naming the Employee Benefits Committee of UBS AG as the Plan Administrator and delegating authority to the Defined Contribution Investment Committee of UBS AG as appointed by the Combined US Operations Management Committee.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Participant Contributions

A participant's contributions can consist of "pre-tax contributions," which reduce the participant's taxable compensation and "after-tax contributions," which do not reduce a participant's taxable compensation, and "rollovers," which are transfers from other Puerto Rico tax-qualified retirement plans.

For each plan year, a participant is eligible to make pre-tax contributions through payroll deductions, up to 85% of his/her eligible compensation. The dollar amount of a participant's contributions cannot exceed certain Plan limits and those imposed under the Internal Revenue Code for a New Puerto Rico (the Code). Eligible compensation is defined as 499-R-2/W-2 Puerto Rico earnings (subject to certain adjustments), not to exceed \$345,000 for 2024 and \$330,000 for 2023. Pre-tax contributions are limited by the Code to \$15,000 for 2023 and 2024. Participants who have attained age 50 on or before December 31, 2024, were limited to pre-tax contributions of \$16,500 for 2023 and 2024. These limits are subject to change in future years to be consistent with limitations imposed by the Code.

Participants are also permitted to make after-tax contributions of up to 10% of their eligible compensation up to the IRC compensation limit of \$345,000 for 2024 (or \$34,500 for 2024) provided that the maximum combined rate of a participant's pre- and after-tax contributions does not exceed 85% of his/her eligible compensation for 2023 and 2024. After-tax contributions may be considered in determining the Company's matching contribution.

Additionally, participants may make rollover contributions to the Plan, which are transfers from another Puerto Rico tax-qualified retirement plan. The amount rolled over will be credited to a participant's account and will be treated similar to appreciation on pre-tax contributions for Plan accounting and Puerto Rico income tax purposes.

Company Contributions

Each year, the Company uses pre- and after-tax contributions in determining the amount of the Company's matching contribution for each participant. For Plan year beginning January 1, 2017 the Company Match is calculated by multiplying each participant's pre-tax, and after-tax contributions (up to 6% of eligible compensation) by 100% and, is limited on an annual basis, to \$3,000 for 2017; \$ 4,500 for 2018 and \$5,850 for 2019 and thereafter the annual Company Match is \$8,000. Company Match contributions are contributed on a payroll basis based on the participants contributions and year to date annual eligible retirement earnings.

Company match contributions and earnings are invested according to the participant's investment elections in effect for Company contributions, which can be different or similar to their pre-tax and after-tax contribution elections.

The Company also provides a retirement contribution (basic profit-sharing contribution) equal to a percentage of the participant's eligible compensation (up to the annual IRC compensation limit - \$345,000 for 2024) and based on the participant's years of service with the Company as of the beginning of the plan year and eligible compensation. The retirement contribution is invested according to the participant's investment elections in effect for Company contributions, which can be different or similar to their pre- and after-tax contributions.

The Qualified Deferred Payment (QDP) feature is a supplemental profit-sharing contribution provided to participants who satisfy certain eligibility requirements. The contribution amount is based on a participant's age at the beginning of the plan year. QDP contributions and earnings are invested according to the participant's investment elections in effect for Company contributions, which can be different or similar to their pre- and after-tax contribution elections.

If a participant has not selected his or her investment elections, the Company Contributions are invested in the age-appropriate Vanguard Target Date Retirement Fund, the default investment option. The determination of the Target Date Fund is based on the participant's year of birth.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Participant Accounts

Under the Plan, each participant has two accounts—an employee account (Employee Account) and a company account (Company Account). The Company Account is funded; per payroll for the Company Match, annually for the Company Retirement Contribution and, per specific payrolls for the QDP. The participant can change their investment elections for Company Contributions (Company Match, Company Retirement Contribution, and QDP) as well as their own contributions (pre-tax and After-tax) at any time. In addition, they can make different investment elections for their Company Contributions, before-tax contributions, and after-tax contribution. The participant's Employee Account reflects all of the participant's contributions in addition to income, gains, losses, withdrawals, distributions, loans, and expenses attributable to these contributions. The participant's Company Account reflects his/her share of the Company's contributions from the Company match, the Company retirement contribution, and the QDP for each plan year and income, gains, losses, withdrawals, distributions, and expenses attributable to these Company contributions.

Vesting

Participants are immediately vested in their Employee Account. A participant is fully vested in the Company match, retirement and QDP contributions and earnings thereon after attaining either three years of service, reaching age 65, becoming totally and permanently disabled, or upon death.

Forfeited Accounts

Forfeited balances of terminated participants' unvested Company Accounts are used to reduce the Company's contributions to the Plan. For the year ended December 31, 2024, total forfeitures of \$20,434 were used to reduce the Company contributions. Unallocated forfeited balances as of December 31, 2024 and 2023 were \$102 and \$210 respectively.

Distributions and Withdrawals

After-tax contributions, including any income and loss thereon, may be withdrawn by participants at any time in accordance with the Plan's provisions. Withdrawals of pre-tax contributions or vested Company contributions are permitted, subject to certain limitations as set forth in the Code. All withdrawals or a portion thereof are subject to taxation as set forth in the Code.

Upon termination of service, a participant may elect to receive a distribution of the vested portion of his/her account in a lump-sum amount.

Notes Receivable from Participants

Notes receivable from participants represent participant loans which are permitted under the Plan. The minimum amount that may be borrowed is \$1,000 and the maximum amount is limited to the lesser of 50% of the value of a participant's vested account balance, or \$50,000, reduced by the participant's highest outstanding loan balance over the previous 12 months. The interest rates ranged from 5.25% to 10.50%. All loans, including interest, are to be repaid in level amounts through payroll deductions to be no less frequent than quarterly over the life of the loan.

Loans are payable in equal installments, representing a combination of interest and principal by withholding from the participant's paychecks. The outstanding principal amount of any loan can be repaid on any business day. In the event a participant has a loan outstanding under the Plan, various limitations exist on such participant's right to receive additional loans under the Plan. If a loan is not repaid within 90 days, it will automatically be treated as a distribution to the participant.

NOTE 1 DESCRIPTION OF THE PLAN (continued)

Plan Termination

While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time subject to the provisions of ERISA. In the event the Plan is wholly or partially terminated, or upon the complete discontinuance of contributions under the Plan by any entity of the Company, each participant affected shall become fully vested in his/her Company Account. Any unallocated assets of the Plan then held by the Custodian shall be allocated among the appropriate Company Accounts and Employee Accounts of the participants and will be distributed in a manner determined by the Company.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles (U.S. GAAP).

Payments of Benefits

Benefits to participants are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on loans receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant does not make loan repayments for more than 90 days, the Plan administrator will deem the participant loan to be a distribution and the participant loan balance is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought, sold and held during the year.

Investments held by the Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 3 for a discussion of fair value measurement).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.

NOTE 3 FAIR VALUE MEASUREMENT

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction (i.e., exit price).

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical financial instruments (Level 1) and the lowest priority to unobservable inputs (Level 3). In some cases, the inputs used to measure fair value might fall in different levels of the fair value hierarchy. The level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Assessing the significance of a particular input to the fair value measurement in its entirety requires considerable judgment and involves considering a number of factors specific to the financial instrument.

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical financial instruments that the reporting entity has the ability to access at the measurement date. An active market for the financial instrument is a market in which transactions for the financial instrument occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the financial instrument, either directly or indirectly.

Level 3: Unobservable inputs for the financial instrument

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Funds that are actively traded on an exchange are priced at the net asset value (NAV) of shares held by the Plan at year end. Funds that are not actively traded on an exchange are priced at NAV using inputs that corroborate the NAV with observable (i.e., ongoing redemption and/or subscription activity) market-based data.

Common and collective trust funds: Funds that are actively traded on an exchange are priced at the NAV of shares held by the Plan at year end (e.g., bond funds equity funds, non-US equity funds, etc.). Funds that are not actively traded on an exchange are priced at NAV using inputs that corroborate the NAV with observable (i.e., ongoing redemption and/or subscription activity) market-based data.

Money market funds: Records its corresponding value at \$1 NAV. Investments are valued at amortized cost unless this would not represent fair value.

UBS Stock Fund: Actively traded securities are valued at the closing price reported on the active market on which the individual securities are traded.

Common Stock: Actively traded securities are valued at the closing price reported on the active market on which the individual securities are traded.

Self-Directed Brokerage Accounts: Mutual funds and money market funds valued at the list price at NAV of shares held by the Plan at the valuation date.

NOTE 3 FAIR VALUE MEASUREMENT (continued)

The methods described above may produce a fair value calculation that may not indicate net realizable value or reflect future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no transfers between levels in 2024 and 2023.

At December 31, 2024, the investments held by the Plan within the fair value hierarchy are as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	\$ 20,157,455	—	—	\$ 20,157,455
Self-directed brokerage accounts	13,761,591	—	—	13,761,591
UBS Stock Fund	1,899,275	—	—	1,899,275
Common Stock	1,618,466	—	—	1,618,466
	<u>\$ 37,436,787</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 37,436,787</u>

Investments measured at NAV:

Money market funds ^(a)	\$ 4,829,370
U.S. equity funds ^(b)	11,771,680
Non-U.S. equity funds ^(c)	277,092
U.S. bond funds ^(d)	1,541,042
Total investments, at NAV	<u>\$ 18,419,184</u>
 Total investments at fair value	 <u>\$ 55,855,971</u>

NOTE 3 FAIR VALUE MEASUREMENT (continued)

At December 31, 2023, the investments held by the Plan within the fair value hierarchy are as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	\$ 18,951,025	—	—	\$ 18,951,025
Self-directed brokerage accounts	12,289,204	—	—	12,289,204
UBS Stock Fund	3,166,694	—	—	3,166,694
Common Stock	1,290,380	—	—	1,290,380
	<u>\$ 35,697,303</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 35,697,303</u>

Investments measured at NAV:

Money market funds ^(a)	\$ 5,657,621
U.S. equity funds ^(b)	8,958,897
Non-U.S. equity funds ^(c)	321,835
U.S. bond funds ^(d)	1,195,964
Total investments, at NAV	<u>\$ 16,134,317</u>
Total investments at fair value	<u>\$ 51,831,620</u>

NOTE 3 FAIR VALUE MEASUREMENT (continued)

(a) Money market funds are designed to protect capital with low-risk investments and include cash, bank notes, corporate notes, government bills, and various short-term debt instruments.

(b) Equity common/collective trust funds seek to maintain portfolio diversification and approximate the risk and return characterized by certain equity indices. Under normal circumstances, redemptions for participant activity may be made daily with no notice period required. Plan sponsor-initiated activity may require prior written notice of 3 to 15 days.

(c) U.S. bond common/collective trust funds seek to maintain an overall diversified portfolio whose investment return matches the performance of certain bond indices. Under normal circumstances, redemptions for participant activity may be made daily with no notice period required. Plan sponsor-initiated activity may require prior written notice of 15 days.

(d) Non-U.S. bond common/collective trust funds seek to provide investment returns of a diversified portfolio of international government bonds and match the performance of an index. Under normal circumstances, redemptions for participant activity may be made daily with no notice period required. Plan sponsor-initiated activity may require prior written notice of 15 days.

(e) Target date common/collective trust funds are pre-mixed portfolios of diversified assets (stocks, bonds and other investments). They are designed for participants who expect to retire in or close to the target year stated in each option's name. Except for the Target Retirement Income Fund, over time, the portfolio mix of each fund will gradually shift to more fixed income securities as the target year approaches. Upon reaching the target year, the fund will be blended into the Target Retirement Income Fund, which is designed to provide those participants who are withdrawing money from the Plan with an appropriate blend of growth, income and inflation protection. Under normal circumstances, redemptions for participant activity may be made daily with no notice period required. Plan sponsor-initiated activity may require prior written notice of 3 days.

The above provides a general description of the investments. Participants should refer to the Investment Options Guide for information on the investment objectives and strategy of each investment option.

NOTE 4 RISKS AND UNCERTAINTIES

The Plan invests in various investment instruments that are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 5 RELATED-PARTY TRANSACTIONS

The Plan invests in the common stock of UBS Group AG. In addition, certain Plan investments are shares/units of mutual funds and short-term investments managed by the Custodian. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. The Plan received a common stock dividend payment of \$55,139 from UBS Group AG for 2024.

Certain officers and employees of the Plan's sponsor (who may also be participants in the Plan) perform administrative services related to the Plan's operation, record keeping and financial reporting. The Plan's sponsor pays these individuals' salaries and also pays certain other administrative expenses on the Plan's behalf. The foregoing transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory and administrative exemptions from the Code and ERISA's rules on prohibited transactions.

The UBS mutual funds' investment advisor, administrator, and distributor is UBS Asset Management (Americas) LP, a wholly owned subsidiary of UBS Americas Inc. UBS AM earns management fees from the UBS AM Funds offered in the self-directed window which is offered in one of the core funds. These fees were paid by the participants.

NOTE 6 TAX STATUS

The Plan has received a favorable determination letter from the Commonwealth of Puerto Rico Department of Treasury (the Treasury) dated August 25, 2015, stating that the Plan is qualified under Sections 1165(a) and 1165(e) of the Puerto Rico Internal Revenue Code of 1994 (PRIRC-94) and, therefore, the related trust is exempt from taxation. Subsequent to receiving the determination letter, the Plan was amended. Puerto Rico Treasury confirmed in letters dated February 26, 2018, February 19, 2019 and July 29, 2021 that the amendments to the Plan do not adversely affect the Plan's qualified status.

Once qualified, the Plan is required to operate in conformity with the Puerto Rico Code to maintain its qualification. The Plan administrator has indicated that they will take the necessary steps to bring the Plan into compliance with the Puerto Rico Code. The Plan has not been qualified nor is intended to be qualified under Sections 401(a) or 401(k) of the U.S. Internal Revenue Code.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more-likely-than-not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 26, 2025, the date the financial statements were available to be issued. No subsequent events have been recognized or required additional disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

**UBS FINANCIAL SERVICES INCORPORATED OF
PUERTO RICO SAVINGS PLUS PLAN**

EIN: 13-3074649

Plan #: 003

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)
As of December 31, 2024

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
<i>Corporate Stock - Common</i>			
China - USD			
ADR PROSUS N.V. ADR NASPERS NEWCO-ADR CUSIP : 74365P108	7,340.000	50,404.48	58,279.60
Total China - USD		50,404.48	58,279.60
France - USD			
ADR SAFRAN ADR CUSIP : 786584102	595.000	21,569.51	32,427.50
Total France - USD		21,569.51	32,427.50
Germany - USD			
ADR BAYER A G SPONSORED ADR CUSIP : 072730302	6,103.000	56,649.56	29,782.64
SAP SE-SPONSORED ADR CUSIP : 803054204	258.000	41,010.95	63,522.18
Total Germany - USD		97,660.51	93,304.82
Netherlands - USD			
AERCAP HOLDINGS N.V. EUR0.01 CUSIP : N00985106	641.000	42,126.12	61,343.70
Total Netherlands - USD		42,126.12	61,343.70
Switzerland - USD			
UBS GROUP AG COMMON STOCK CUSIP : H42097107	62,641.000	1,093,808.54	1,899,275.12
Total Switzerland - USD		1,093,808.54	1,899,275.12
Taiwan - USD			
ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10 CUSIP : 874039100	296.000	33,291.93	58,457.04
Total Taiwan - USD		33,291.93	58,457.04
United Kingdom - USD			
ADR LONDON STK EXCHANGE GROUP ADR CUSIP : 54211N101	1,528.000	51,538.75	54,534.32
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH CUSIP : 780259305	995.000	63,354.12	62,336.75
Total United Kingdom - USD		114,892.87	116,871.07
United States - USD			
ALPHABET INC CAP STK USD0.001 CL C CUSIP : 02079K107	494.000	57,278.46	94,077.36
AMAZON COM INC COM CUSIP : 023135106	672.000	96,726.55	147,430.08
AON PLC CUSIP : G0403H108	214.000	61,171.51	76,860.24

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
Corporate Stock - Common			
United States - USD			
CAPITAL ONE FINL CORP COM CUSIP : 14040H105	275.000	32,178.52	49,038.00
CHARTER COMMUNICATIONS INC NEW CL A CL A CUSIP : 16119P108	60.000	18,779.54	20,566.20
COM ALCOA CORPORATION COM USD0.01 CUSIP : 013872106	897.000	33,738.11	33,888.66
COMCAST CORP NEW-CL A CUSIP : 20030N101	1,659.000	67,938.23	62,262.27
CONOCOPHILLIPS COM CUSIP : 20825C104	973.000	102,639.15	96,492.41
DISCOVER FINL SVCS COM STK CUSIP : 254709108	88.000	10,898.65	15,244.24
ELEVANCE HEALTH INC CUSIP : 036752103	80.000	33,908.57	29,512.00
ESTEE LAUDER COMPANIES INC CL A USD0.01 CUSIP : 518439104	135.000	9,940.46	10,122.30
GE VERNOVA LLC COM CUSIP : 36828A101	108.000	15,726.75	35,524.44
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW CUSIP : 43300A203	135.000	19,465.20	33,366.60
HUMANA INC COM CUSIP : 444859102	173.000	55,919.66	43,891.83
LIBERTY BROADBAND CORP COM SER A COM SER A CUSIP : 530307107	107.000	12,792.22	7,956.52
LIBERTY BROADBAND CORP COM SER C COM SER C CUSIP : 530307305	277.000	26,619.15	20,708.52
META PLATFORMS INC COM USD0.000006 CL 'A' CUSIP : 30303M102	162.000	49,146.80	94,852.62
MICROSOFT CORP COM CUSIP : 594918104	171.000	47,270.65	72,076.50
OCCIDENTAL PETROLEUM CORP CUSIP : 674599105	0.000	0.00	0.00
UNITEDHEALTH GROUP INC COM CUSIP : 91324P102	122.000	51,485.80	61,714.92
VISA INC COM CL A STK CUSIP : 92826C839	127.000	31,826.22	40,137.08
WELLS FARGO & CO NEW COM STK CUSIP : 949746101	522.000	24,669.50	36,665.28
WOODWARD INC COM CUSIP : 980745103	236.000	30,854.13	39,275.12
WORKDAY INC CL A COM CUSIP : 98138H101 USD0.001	295.000	71,872.85	76,118.85
Total United States - USD		962,846.68	1,197,782.04
Total Corporate Stock - Common		2,416,600.64	3,517,740.89

Value of Interest in Common/Collective Trusts

United States - USD			
MFO INVESCO OPPENHEIMER EMERGING MARKETS EQUITY CL A- 504 CUSIP : 67084Y723	4,607.460	286,116.72	277,092.64
MFO PRUDENTIAL CORE PLUS BOND FUND CLASS 5 032884 74443R100 CUSIP : 74443R100	8,278.050	1,495,597.24	1,541,041.79

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
---------------------------------	------------------	------	---------------

Value of Interest in Common/Collective Trusts

United States - USD

MFO SSGA GLOBAL ALL CAP EQUITY EX-US INDEX NL SERIES FD - CL K CUSIP : 85744W531	23,391.180	316,466.03	367,171.35
MFO SSGA RUSSELL SMALL/MID CAP INDEX NON-LENDING SERIES FUND CLASS K CUSIP : 85744W242	73,289.420	1,639,382.68	1,942,829.23
MFO STATE STR GLOBAL ADVISORS TR CO INV US BD INDEX NON LENDING SER FD CL M CUSIP : 857480404	45,290.190	512,908.17	509,242.90
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP : 66586U445	0.000	0.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP : 66586U445	4,829,369.780	4,829,369.78	4,829,369.78

Total United States - USD		9,079,840.62	9,466,747.69
----------------------------------	--	---------------------	---------------------

Total Value of Interest in Common/Collective Trusts		9,079,840.62	9,466,747.69
--	--	---------------------	---------------------

Value of Interest in Registered Investment Companies

Global Region - USD

MFO NATIXIS FUNDS TRUST I MIROVA GLOBAL SUSTAINABLE EQUITY Y CUSIP : 63872R533	4,337.320	88,208.80	87,093.39
--	-----------	-----------	-----------

Total Global Region - USD		88,208.80	87,093.39
----------------------------------	--	------------------	------------------

International Region - USD

MFO ARTISAN FDS INC INTL FD INSTL SHS CUSIP : 04314H402	5,398.980	162,315.97	146,474.33
MFO GALLERY TR MONDRIAN INTL EQUITY FD CUSIP : 36381Y108	8,148.090	115,093.99	114,480.66

Total International Region - USD		277,409.96	260,954.99
---	--	-------------------	-------------------

United States - USD

MFO LOOMIS SAYLES INVT TR FORMERLY LOOMIS S CUSIP : 543495691	1,982.670	32,433.47	28,431.49
MFO STATE STR GLOBAL ADVISORS TR CO INV S&P 500 INDEX NON-LENDING SER FD CL M CUSIP : 856917729	886,731.000	9,205,748.13	8,952,436.18
MFO T ROWE PRICE INSTITUTIONAL EQUITY FDS LARGE-CAP GROWTH FD CUSIP : 45775L408	27,064.070	1,568,536.06	2,226,561.04
MFO VANGUARD CHESTER FDS INSTITUTIONAL TARGET RETIREMENT 2070 CUSIP : 92202E664	3,137.540	76,099.70	83,709.57
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2020 FD CUSIP : 92202E805	64,732.350	1,655,080.96	1,714,112.63
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2030 FD CUSIP : 92202E888	138,040.000	4,144,059.38	5,228,955.20
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2040 FD CUSIP : 92202E870	59,383.570	1,976,940.38	2,566,557.90

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
---------------------------------	------------------	------	---------------

Value of Interest in Registered Investment Companies

United States - USD

MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2050 FD CUSIP : 92202E862	13,407.670	534,084.45	668,238.27
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2060 FD CUSIP : 92202E839	23,123.110	1,007,352.28	1,185,059.39
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2065 FD INV SHS CUSIP : 92202E680	3,752.390	94,886.14	126,155.35
MFO VANGUARD TARGET RET FD 2025 #304 CUSIP : 92202E409	89,637.190	1,564,485.98	1,675,319.08
MFO VANGUARD TARGET RET FD 2035 CUSIP : 92202E508	59,198.920	1,149,513.00	1,419,590.10
MFO VANGUARD TARGET RET FD 2045 #306 CUSIP : 92202E607	55,550.300	1,394,322.60	1,648,177.40
MFO VANGUARD TARGET RET INC FD 308 CUSIP : 92202E102	72,406.500	932,641.84	948,525.15
MFO VANGUARD TARGET RETIREMENT 2055 FUND CUSIP : 92202E847	5,215.150	221,047.18	290,014.49

Total United States - USD		25,557,231.55	28,761,843.24
----------------------------------	--	----------------------	----------------------

Total Value of Interest in Registered Investment Companies		25,922,850.31	29,109,891.62
---	--	----------------------	----------------------

Other

United States - USD

&&&UBS PR LOAN ASSET CUSIP : 000810283	923,592.290	923,592.29	923,592.29
&&&UBS PUERTO RICO SDA ASSET CUSIP : 000810457	1.000	13,143,619.39	13,761,591.02
REBATE ACCRUALS CUSIP : 999927320	0.000	0.00	0.00

Total United States - USD		14,067,211.68	14,685,183.31
----------------------------------	--	----------------------	----------------------

Total Other		14,067,211.68	14,685,183.31
--------------------	--	----------------------	----------------------

Payable Other

United States - USD

INVESTMENT MANAGEMENT EXPENSE ACCRUAL CUSIP : 994996916	0.000	0.00	0.00
---	-------	------	------

Total United States - USD		0.00	0.00
----------------------------------	--	-------------	-------------

Total Payable Other		0.00	0.00
----------------------------	--	-------------	-------------

Total		51,486,503.25	56,779,563.51
--------------	--	----------------------	----------------------

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: UBS FINANCIAL SERVICES INC OF PUERTO RICO SAVINGS PLUS PLAN TRUST
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): UBS FINANCIAL SERVICES INC.
2b Employer Identification Number (EIN): 13-2638166
2c Plan Sponsor's telephone number: 201-352-3000
2d Business code (see instructions): 523120

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name/Title. Row 1: Jarett Menzel, 10-2-2025, Jarett Menzel, Enter name of individual signing as plan administrator.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">216</td> </tr> </table>	5	216																															
5	216																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;"></td> <td style="text-align: right;">149</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: center;"></td> <td style="text-align: right;">139</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;"></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: center;"></td> <td style="text-align: right;">67</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: center;"></td> <td style="text-align: right;">206</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: center;"></td> <td style="text-align: right;">3</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;"></td> <td style="text-align: right;">209</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td style="text-align: center;"></td> <td style="text-align: right;">216</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;"></td> <td style="text-align: right;">209</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: center;"></td> <td style="text-align: right;">11</td> </tr> </table>				6a(1)		149	6a(2)		139	6b		0	6c		67	6d		206	6e		3	6f		209	6g(1)		216	6g(2)		209	6h		11
6a(1)		149																																
6a(2)		139																																
6b		0																																
6c		67																																
6d		206																																
6e		3																																
6f		209																																
6g(1)		216																																
6g(2)		209																																
6h		11																																
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																																
7																																		

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2A 2E 2F 2G 2J 2K 3F 3H

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
---	---

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 _____
- (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 _____

**UBS FINANCIAL SERVICES INCORPORATED OF
PUERTO RICO SAVINGS PLUS PLAN**

EIN: 13-3074649

Plan #: 003

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)
As of December 31, 2024

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
<i>Corporate Stock - Common</i>			
China - USD			
ADR PROSUS N.V. ADR NASPERS NEWCO-ADR CUSIP : 74365P108	7,340.000	50,404.48	58,279.60
Total China - USD		50,404.48	58,279.60
France - USD			
ADR SAFRAN ADR CUSIP : 786584102	595.000	21,569.51	32,427.50
Total France - USD		21,569.51	32,427.50
Germany - USD			
ADR BAYER A G SPONSORED ADR CUSIP : 072730302	6,103.000	56,649.56	29,782.64
SAP SE-SPONSORED ADR CUSIP : 803054204	258.000	41,010.95	63,522.18
Total Germany - USD		97,660.51	93,304.82
Netherlands - USD			
AERCAP HOLDINGS N.V. EUR0.01 CUSIP : N00985106	641.000	42,126.12	61,343.70
Total Netherlands - USD		42,126.12	61,343.70
Switzerland - USD			
UBS GROUP AG COMMON STOCK CUSIP : H42097107	62,641.000	1,093,808.54	1,899,275.12
Total Switzerland - USD		1,093,808.54	1,899,275.12
Taiwan - USD			
ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10 CUSIP : 874039100	296.000	33,291.93	58,457.04
Total Taiwan - USD		33,291.93	58,457.04
United Kingdom - USD			
ADR LONDON STK EXCHANGE GROUP ADR CUSIP : 54211N101	1,528.000	51,538.75	54,534.32
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH CUSIP : 780259305	995.000	63,354.12	62,336.75
Total United Kingdom - USD		114,892.87	116,871.07
United States - USD			
ALPHABET INC CAP STK USD0.001 CL C CUSIP : 02079K107	494.000	57,278.46	94,077.36
AMAZON COM INC COM CUSIP : 023135106	672.000	96,726.55	147,430.08
AON PLC CUSIP : G0403H108	214.000	61,171.51	76,860.24

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
Corporate Stock - Common			
United States - USD			
CAPITAL ONE FINL CORP COM CUSIP : 14040H105	275.000	32,178.52	49,038.00
CHARTER COMMUNICATIONS INC NEW CL A CL A CUSIP : 16119P108	60.000	18,779.54	20,566.20
COM ALCOA CORPORATION COM USD0.01 CUSIP : 013872106	897.000	33,738.11	33,888.66
COMCAST CORP NEW-CL A CUSIP : 20030N101	1,659.000	67,938.23	62,262.27
CONOCOPHILLIPS COM CUSIP : 20825C104	973.000	102,639.15	96,492.41
DISCOVER FINL SVCS COM STK CUSIP : 254709108	88.000	10,898.65	15,244.24
ELEVANCE HEALTH INC CUSIP : 036752103	80.000	33,908.57	29,512.00
ESTEE LAUDER COMPANIES INC CL A USD0.01 CUSIP : 518439104	135.000	9,940.46	10,122.30
GE VERNOVA LLC COM CUSIP : 36828A101	108.000	15,726.75	35,524.44
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW CUSIP : 43300A203	135.000	19,465.20	33,366.60
HUMANA INC COM CUSIP : 444859102	173.000	55,919.66	43,891.83
LIBERTY BROADBAND CORP COM SER A COM SER A CUSIP : 530307107	107.000	12,792.22	7,956.52
LIBERTY BROADBAND CORP COM SER C COM SER C CUSIP : 530307305	277.000	26,619.15	20,708.52
META PLATFORMS INC COM USD0.000006 CL 'A' CUSIP : 30303M102	162.000	49,146.80	94,852.62
MICROSOFT CORP COM CUSIP : 594918104	171.000	47,270.65	72,076.50
OCCIDENTAL PETROLEUM CORP CUSIP : 674599105	0.000	0.00	0.00
UNITEDHEALTH GROUP INC COM CUSIP : 91324P102	122.000	51,485.80	61,714.92
VISA INC COM CL A STK CUSIP : 92826C839	127.000	31,826.22	40,137.08
WELLS FARGO & CO NEW COM STK CUSIP : 949746101	522.000	24,669.50	36,665.28
WOODWARD INC COM CUSIP : 980745103	236.000	30,854.13	39,275.12
WORKDAY INC CL A COM CUSIP : 98138H101 USD0.001	295.000	71,872.85	76,118.85
Total United States - USD		962,846.68	1,197,782.04
Total Corporate Stock - Common		2,416,600.64	3,517,740.89

Value of Interest in Common/Collective Trusts

United States - USD			
MFO INVESCO OPPENHEIMER EMERGING MARKETS EQUITY CL A - 504 CUSIP : 67084Y723	4,607.460	286,116.72	277,092.64
MFO PRUDENTIAL CORE PLUS BOND FUND CLASS 5 032884 74443R100 CUSIP : 74443R100	8,278.050	1,495,597.24	1,541,041.79

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
---------------------------------	------------------	------	---------------

Value of Interest in Common/Collective Trusts

United States - USD

MFO SSGA GLOBAL ALL CAP EQUITY EX-US INDEX NL SERIES FD - CL K CUSIP : 85744W531	23,391.180	316,466.03	367,171.35
MFO SSGA RUSSELL SMALL/MID CAP INDEX NON- LENDING SERIES FUND CLASS K CUSIP : 85744W242	73,289.420	1,639,382.68	1,942,829.23
MFO STATE STR GLOBAL ADVISORS TR CO INV US BD INDEX NON LENDING SER FD CL M CUSIP : 857480404	45,290.190	512,908.17	509,242.90
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP : 66586U445	0.000	0.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP : 66586U445	4,829,369.780	4,829,369.78	4,829,369.78

Total United States - USD		9,079,840.62	9,466,747.69
----------------------------------	--	---------------------	---------------------

Total Value of Interest in Common/Collective Trusts		9,079,840.62	9,466,747.69
--	--	---------------------	---------------------

Value of Interest in Registered Investment Companies

Global Region - USD

MFO NATIXIS FUNDS TRUST I MIROVA GLOBAL SUSTAINABLE EQUITY Y CUSIP : 63872R533	4,337.320	88,208.80	87,093.39
---	-----------	-----------	-----------

Total Global Region - USD		88,208.80	87,093.39
----------------------------------	--	------------------	------------------

International Region - USD

MFO ARTISAN FDS INC INTL FD INSTL SHS CUSIP : 04314H402	5,398.980	162,315.97	146,474.33
MFO GALLERY TR MONDRIAN INTL EQUITY FD CUSIP : 36381Y108	8,148.090	115,093.99	114,480.66

Total International Region - USD		277,409.96	260,954.99
---	--	-------------------	-------------------

United States - USD

MFO LOOMIS SAYLES INVT TR FORMERLY LOOMIS S CUSIP : 543495691	1,982.670	32,433.47	28,431.49
MFO STATE STR GLOBAL ADVISORS TR CO INV S&P 500 INDEX NON-LENDING SER FD CL M CUSIP : 856917729	886,731.000	9,205,748.13	8,952,436.18
MFO T ROWE PRICE INSTITUTIONAL EQUITY FDS LARGE- CAP GROWTH FD CUSIP : 45775L408	27,064.070	1,568,536.06	2,226,561.04
MFO VANGUARD CHESTER FDS INSTITUTIONAL TARGET RETIREMENT 2070 CUSIP : 92202E664	3,137.540	76,099.70	83,709.57
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2020 FD CUSIP : 92202E805	64,732.350	1,655,080.96	1,714,112.63
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2030 FD CUSIP : 92202E888	138,040.000	4,144,059.38	5,228,955.20
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2040 FD CUSIP : 92202E870	59,383.570	1,976,940.38	2,566,557.90

Security Description / Asset ID	Shares/Par Value	Cost	Current Value
---------------------------------	------------------	------	---------------

Value of Interest in Registered Investment Companies

United States - USD

MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2050 FD CUSIP : 92202E862	13,407.670	534,084.45	668,238.27
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2060 FD CUSIP : 92202E839	23,123.110	1,007,352.28	1,185,059.39
MFO VANGUARD CHESTER FDS TARGET RETIREMENT 2065 FD INV SHS CUSIP : 92202E680	3,752.390	94,886.14	126,155.35
MFO VANGUARD TARGET RET FD 2025 #304 CUSIP : 92202E409	89,637.190	1,564,485.98	1,675,319.08
MFO VANGUARD TARGET RET FD 2035 CUSIP : 92202E508	59,198.920	1,149,513.00	1,419,590.10
MFO VANGUARD TARGET RET FD 2045 #306 CUSIP : 92202E607	55,550.300	1,394,322.60	1,648,177.40
MFO VANGUARD TARGET RET INC FD 308 CUSIP : 92202E102	72,406.500	932,641.84	948,525.15
MFO VANGUARD TARGET RETIREMENT 2055 FUND CUSIP : 92202E847	5,215.150	221,047.18	290,014.49

Total United States - USD		25,557,231.55	28,761,843.24
----------------------------------	--	----------------------	----------------------

Total Value of Interest in Registered Investment Companies		25,922,850.31	29,109,891.62
---	--	----------------------	----------------------

Other

United States - USD

&&&UBS PR LOAN ASSET CUSIP : 000810283	923,592.290	923,592.29	923,592.29
&&&UBS PUERTO RICO SDA ASSET CUSIP : 000810457	1.000	13,143,619.39	13,761,591.02
REBATE ACCRUALS CUSIP : 999927320	0.000	0.00	0.00

Total United States - USD		14,067,211.68	14,685,183.31
----------------------------------	--	----------------------	----------------------

Total Other		14,067,211.68	14,685,183.31
--------------------	--	----------------------	----------------------

Payable Other

United States - USD

INVESTMENT MANAGEMENT EXPENSE ACCRUAL CUSIP : 994996916	0.000	0.00	0.00
---	-------	------	------

Total United States - USD		0.00	0.00
----------------------------------	--	-------------	-------------

Total Payable Other		0.00	0.00
----------------------------	--	-------------	-------------

Total		51,486,503.25	56,779,563.51
--------------	--	----------------------	----------------------