

<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>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>FARALLON CAPITAL MANAGEMENT PROFIT SHARING AND 401(K) SAVINGS PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</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>FARALLON CAPITAL MANAGEMENT, L.L.C.</u></p> <p><u>1 MARITIME PLAZA</u> <u>SUITE 2100</u> <u>SAN FRANCISCO, CA 94111</u></p>	<p>1c Effective date of plan <u>01/01/1995</u></p> <p>2b Employer Identification Number (EIN) <u>94-3240279</u></p> <p>2c Plan Sponsor's telephone number <u>415-421-2132</u></p> <p>2d Business code (see instructions) <u>523900</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	CAMERON HILLYER
	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	360
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)	258
	6a(2)	275
	6b	0
	6c	106
	6d	381
	6e	0
	6f	381
	6g(1)	336
6g(2)	357	
6h	6	
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:
2E 2F 2G 2J 2R 3B 3D 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 _____
(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 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.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FARALLON CAPITAL MANAGEMENT PROFIT SHARING AND 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FARALLON CAPITAL MANAGEMENT, L.L.C.	D Employer Identification Number (EIN) 94-3240279	

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

CHARLES SCHWAB & CO. INC. & AFFIL

94-1737782

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

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

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

MOUNTAIN CAPITAL INVESTMENT AD

27-4826969

(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?
26 50	NONE	6515	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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 50 59 62 71	NONE	867	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input 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
CHARLES SCHWAB & CO.INC. AND AFFIL	59	0
(d) Enter name and EIN (address) of source of indirect compensation SEE ATTACHMENT 43-0821857	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SEE ATTACHMENT	
(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 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FARALLON CAPITAL MANAGEMENT PROFIT SHARING AND 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FARALLON CAPITAL MANAGEMENT, L.L.C.	D Employer Identification Number (EIN) 94-3240279

Part I	Asset and Liability Statement
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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)	7378020	7898920
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	54194	81127
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	5298461	8867983
(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)	102046013	125919144
(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)	360720	474823
(9) Value of interest in common/collective trusts	1c(9)		
(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)	75822344	107078712
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	46754502	54334348

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	237714254	304655057
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	212647	271160
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	8901951
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	212647	9173111
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	237501607	295481946

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)	7899432	
(B) Participants.....	2a(1)(B)	4705601	
(C) Others (including rollovers).....	2a(1)(C)	832708	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13437741
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	685542	
(B) U.S. Government securities.....	2b(1)(B)	340376	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	31530	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1057448
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1160407	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1673290	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2833697
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	10928122	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8874283	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		2053839
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	23410385	
(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)		
(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)		10035257
c Other income	2c		7742733
d Total income. Add all income amounts in column (b) and enter total	2d		60571100

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1522347	
(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)		1522347
f Corrective distributions (see instructions)	2f		30027
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)	1947	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1036440	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1038387
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2590761

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		57980339
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		500000
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>FARALLON CAPITAL MANAGEMENT PROFIT SHARING AND 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARALLON CAPITAL MANAGEMENT, L.L.C.</u>	D Employer Identification Number (EIN) <u>94-3240279</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): 82-3967259

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 09 / 21 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704158A.



FARALLON[®]
Capital Management, L.L.C.

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan
December 31, 2024 and 2023,
And Year Ended December 31, 2024
With Report of Independent Auditors

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023, and Year Ended December 31, 2024

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Ernst & Young LLP
Suite 1600
560 Mission Street
San Francisco, CA 94105-2907

Tel: +1 415 894 8000
Fax: +1 415 894 8099
ey.com

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Report of Independent Auditors

Plan Administrator for the Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

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

We have performed audits of the financial statements of Farallon Capital Management Profit Sharing and 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for 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”).

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information



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prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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In performing an audit in accordance with GAAS, we:

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

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

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

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.

Other Matter

Supplemental Schedule Required by ERISA

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



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and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

Ernst & Young LLP

September 30, 2025

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Investments at fair value	\$ 296,200,187	\$ 229,921,320
Employer contributions receivable	7,898,920	7,378,020
Interest and dividends receivable	81,127	54,194
Notes receivable from participants	474,823	360,720
Total assets	304,655,057	237,714,254
 Liabilities		
Accrued administrative expenses	271,160	212,647
Due to broker for securities purchased	8,901,951	-
Total liabilities	9,173,111	212,647
 Net assets available for benefits	\$ 295,481,946	\$ 237,501,607

See accompanying notes.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions to (deductions from) net assets attributed to:	
Interest and dividends	\$ 5,283,594
Net appreciation in fair value of investments	41,818,235
Interest income on notes receivable from participants	31,530
Participant contributions	4,705,601
Employer contributions	7,899,432
Rollover contributions	832,708
Benefits paid to participants	(1,552,374)
Administrative expenses	(1,038,387)
Net increase in net assets available for benefits	<u>57,980,339</u>
Net assets available for benefits:	
Beginning of year	<u>237,501,607</u>
End of year	<u>\$ 295,481,946</u>

See accompanying notes.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

The following description of the Farallon Capital Management Profit Sharing and 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

Farallon Capital Management, L.L.C. (the “Company” or “Plan Sponsor”) established the Plan, effective January 1, 1995, as a defined contribution plan. The Plan is intended to qualify as a profit sharing plan under Section 401(a) of the Internal Revenue Code of 1986 (the “Code”), with a salary reduction feature qualified under Section 401(k) of the Code. Charles Schwab Trust Bank is the trustee and Schwab Retirement Plan Services, Inc. is the record keeper for the Plan. Farallon Capital Management Profit Sharing and 401(k) Plan Administrative Committee (the “Committee”) is responsible for the general administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was amended and restated effective June 1, 2022, to adopt a new plan document, a “pre-approved” plan, that was updated with required amendments, regulatory changes, and other enhancements. The Adopting employers also adopted the amended and restated Plan document.

Generally, all employees and members of the Company are eligible to participate in the Plan. However, (1) non-resident alien employees with no earned income from sources within the United States, (2) leased employees, (3) members who are not entitled to receive fixed semi-monthly payments of compensation from the Company, and (4) interns, are not eligible to participate in the Plan.

Farallon Capital Japan, LLC, Farallon Capital Asia Pte. Ltd., Farallon Capital Asia (HK) Ltd., Farallon Capital Management, L.P. and Farallon Capital Management (GP) L.L.C. are adopting employers of the Plan, and eligible employees of these entities are eligible to participate in the Plan.

An eligible employee will become a participant in the Plan with respect to the Company’s discretionary contributions as of the last day of the plan year in which such eligible employee completes five months period of service.

An eligible employee will become a participant in the Plan with respect to such eligible employee’s deferral contributions on the date such eligible employee makes a deferral election.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The Plan permits participants to make after-tax contributions to a Roth account in the Plan. The Plan also permits in-Plan Roth conversions of funds contributed by the Company that are 100% vested and otherwise eligible for in-service distributions or termination distributions.

Contributions

Through the 401(k) component of the Plan, participants may elect to defer a portion of their eligible compensation, up to the maximum annual deferral limits under the Code, as defined by the Plan. The annual limitation was \$23,000 for 2024 and \$30,500 for participants aged 50 and over by the end of 2024.

Each plan year, the Company may make a discretionary contribution, through the profit sharing component of the Plan, to the account of eligible active participants employed on the last day of such plan year. Such Company discretionary contributions will be allocated in the ratio that each eligible active participant's: (a) compensation bears to the total compensation paid to all eligible active participants for the plan year; and (b) excess compensation bears to the total excess compensation of all eligible active participants employed by the Company for the plan year (the excess contribution percentage). The excess contribution percentage will not exceed the lesser of the base contribution percentage for discretionary contributions or 5.7%. The Company made discretionary contributions for the year ended December 31, 2024, in the amount of \$7,899,432.

Participants are also allowed to make rollover contributions from other qualified retirement plans and individual retirement accounts.

Participants direct the investment of all contributions into any of the Plan's various investment options. In the absence of participant direction, contributions are invested on behalf of participants in the Vanguard Target Retirement date fund (TDF) platform.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Investment Options

Investment options available to the participants are (1) Schwab Personal Choice Retirement Accounts, which are self-directed brokerage accounts, (2) a separately managed account offered by McDonald Capital Investors, Inc. (“McDonald”), an equity portfolio management company and (3) the following “core” mutual funds:

- Vanguard Mid Cap Index Institutional
- Schwab S&P 500 Index
- NUVEEN (formerly TIAA-CREF) International Equity Index Fund Institutional Class
- NUVEEN (formerly TIAA-CREF) Small-Cap Blend Index Fund Institutional Class
- Vanguard Total Bond Market Index
- Vanguard Target Retirement Date Funds
- Schwab U.S. Treasury Money Fund – Ultra Class

Investments presented in the accompanying financial statements represent the aggregate investments of all Plan investment options.

Participant Accounts

Participant accounts are credited with the participant’s salary deferral contributions, rollovers, and allocations of (a) Company discretionary profit-sharing contributions, if any, and (b) Plan earnings and losses. Allocations are determined in accordance with the provisions of the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of such participant’s account.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Participants are always 100% vested in their salary deferral contributions, rollover contributions, and actual earnings thereon.

The Company's discretionary profit-sharing contributions vest in accordance with the following schedule based on hire date anniversaries:

<u>Period of Service (Years)</u>	<u>Hired prior to June 1, 2022 Percentage Vested</u>	<u>Hired on or after June 1, 2022 Percentage Vested</u>
Less than 1	-	-
1	33 ⅓%	33%
2	66 ⅔%	67%
3	100%	100%

Forfeited balances of terminated participants' nonvested accounts shall be applied in no specific order: (1) to pay administrative expenses pursuant to the terms of the Plan and (2) to reduce the Company's contributions. For the year ended December 31, 2024, and December 31, 2023, forfeitures amounted to \$125,760 and \$111,918, respectively, and were used to reduce employer contributions for the respective years.

Notes Receivable From Participants

Participants may borrow from their vested account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance (the \$50,000 limit is reduced by the highest outstanding aggregate loan balance during the preceding 12 months). Loan terms may not exceed 5 years unless the loan is used to purchase a participant's principal residence, in which case the fixed term may be up to 30 years. Loans are secured by 50% of the value of the participant's vested account balance at the time of the loan. The loan will bear interest at a fixed rate based on current interest rates charged by persons in the business of lending money for similar loans at the time the loan is made and must be repaid by substantially equal payments of principal and interest at least quarterly. Repayments are to be made by payroll deduction, if possible. At December 31, 2024 and 2023, the participant loan balance was \$474,823 and \$360,720, respectively. Participant loans are measured at their unpaid principal balance plus accrued but unpaid interest. Defaulted loans, if any, are reclassified as distributions.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Payment of Benefits

Upon termination of service, retirement, death or total disability, participants may elect to receive a lump-sum amount or installment payments equal to the value of their vested account balance. Hardship distributions are permitted if certain criteria are met.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the Plan's provisions. The expenses paid by the Plan include loan administrative fees, trustee fees, advisory fees and management fees associated with Plan investments in the McDonald managed account. All other administrative expenses of the Plan are paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants affected by the termination will be 100% vested in their accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Benefit Payments

Benefits are recorded when paid.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States requires the Plan Sponsor to make estimates that affect the amounts reported in the Plan's financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Common stock, government obligations and preferred stock that are traded on a national securities exchange are valued at the last reported sale price on the last business day of the plan year. The shares of registered investment companies or mutual funds are valued at quoted market prices, which represent the net asset values of shares held by the Plan at year end. Money market funds are valued at cost plus accrued interest, which approximates fair value. Exchange traded funds are valued based on the underlying assets held by the funds at year end.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) reflects the Plan's gains and losses on investments bought and sold as well as held during the year.

3. Investments

Certain information disclosed in the accompanying financial statements and supplemental schedule, including investments held and notes receivable from participants at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest, dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Charles Schwab Trust Bank, the trustee of the Plan.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

The following tables classify the valuation of the Plan's investments by ASC Topic 820 fair value hierarchy levels:

	Total	Level I	Level II	Level III
As of December 31, 2024				
Common stock	\$ 125,919,144	\$ 125,919,144	\$ –	–
Self-directed brokerage accounts	54,334,348	53,623,519	710,829	–
Mutual funds	107,078,712	107,078,712	–	–
U.S. Government securities	8,867,983	8,867,983	–	–
Total investments	\$ 296,200,187	\$ 295,489,358	\$ 710,829	\$ –

	Total	Level I	Level II	Level III
As of December 31, 2023				
Common stock	\$ 102,046,013	\$ 102,046,013	\$ –	–
Self-directed brokerage accounts	46,754,502	46,157,483	597,019	–
Mutual funds	75,822,344	75,822,344	–	–
U.S. Government securities	5,298,461	5,298,461	–	–
Total investments	\$ 229,921,320	\$ 229,324,301	\$ 597,019	\$ –

There were no transfers between levels for the year ended December 31, 2024 and December 31, 2023.

Accounting Standards Codification Topic 820, *Fair Value Measurement* (ASC Topic 820)

ASC Topic 820 establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment and the characteristics specific to the investment.

Investments with readily available actively quoted prices or for which fair value can be measured from actively quoted prices generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Under ASC Topic 820, investments are classified in one of the following categories:

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Level I – Pricing inputs are unadjusted quoted prices available in active markets for identical investments.

Level II – Pricing inputs are quoted prices for similar assets or liabilities, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Level II includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to the investment.

Level III – Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant Plan Sponsor judgment or estimation.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Plan Sponsor's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment. Inputs applicable to a particular investment type, or a specific investment, may vary from period to period.

5. Related-Party and Party in Interest Transactions

Certain Plan investments are shares of mutual funds or money market funds managed by the Trustee or its affiliates. The Trustee is the custodian as defined by the Plan and, therefore, these transactions qualify as permitted party in interest transactions.

Certain officers, managing members, and employees of the Plan Sponsor (who may also be members of the Committee and participants in the Plan) perform administrative services related to the Plan's operations, record keeping and financial reporting. The Plan Sponsor pays these individuals' salaries and also pays some other administrative expenses on the Plan's behalf.

McDonald serves as an investment advisor to the Plan and manages a portfolio of equity investments of the Plan; therefore, McDonald is a party in interest to the Plan. The Plan pays McDonald advisory fees and other fees incurred by the Plan for the investment management services.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility 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.

7. Tax Status

The underlying pre-approved plan has received an opinion letter from the Internal Revenue Service (IRS) dated September 21, 2020, stating that the written form of the underlying pre-approved document is qualified under Section 401 of the Internal Revenue Code (the Code). Any employer adopting this form of the plan will be considered to have a plan qualified under Section 401 of the Code, and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require the Plan Sponsor 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 Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken. 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.

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

Notes to Financial Statements (continued)

8. Subsequent Events

Management evaluated subsequent events for the Plan through September 30, 2025, the date the Plan financial statements were available to be issued.

Subsequent to December 31, 2024, no events or transactions have occurred or are pending that would have a material effect on the Plan's financial statements at December 31, 2024.

Supplemental Schedule

Farallon Capital Management
Profit Sharing and 401(k) Savings Plan

EIN 94-3240279, Plan #002

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

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common stock:		
	Alphabet Inc Class A	21,950 shares	\$ 4,155,135
	Amazon.Com Inc.	48,975 shares	10,744,625
	Berkshire Hathaway Inc Class B	27,690 shares	12,551,323
	Brookfield Asset Management Inc. Class A	31,900 shares	1,728,661
	Brookfield Corporation	159,120 shares	9,141,444
	Ecolab Inc.	25,550 shares	5,986,876
	Elevance Health Inc	10,050 shares	3,707,445
	Fastenal Company	78,475 shares	5,643,137
	JP Morgan Chase & Co.	18,100 shares	4,338,751
	Martin Marietta Materials	7,955 shares	4,108,758
	Netflix Inc.	13,985 shares	12,465,110
	Nike, Inc. Class B	70,700 shares	5,349,869
	Paychex, Inc.	66,930 shares	9,384,925
	Progressive Corporation	78,200 shares	18,737,502
	Regeneron Pharmaceuticals, Inc.	13,150 shares	9,367,140
	Union Pacific Corporation	13,500 shares	3,078,540
	Wells Fargo & Company	77,305 shares	5,429,903
			125,919,144
	U.S. Government securities:		
	U.S. Treasury Bill, 0.000% due 01/30/25	3,900,000 units	3,887,184
	U.S. Treasury Bill, 0.000% due 02/04/25	5,000,000 units	4,980,799
			8,867,983
	Mutual funds:		
	SSGA Government Money Market Fund	18,106,972 units	18,106,972
	* Schwab U.S. Treasury Money Fund - Ultra Class	6,321,250 shares	6,321,250
	* Schwab S&P 500 Index Fund	408,466 units	36,872,183
	NUVEEN (formerly TIAA-CREF) International Equity Index	282,814 units	6,221,916
	NUVEEN (formerly TIAA-CREF) Small-Cap Blend Index Fund	265,588 units	6,328,956
	Vanguard Midcap Index Fund Institutional	131,987 units	9,530,808
	Vanguard Total Bond Market Index Fund Admiral Shares	517,465 units	4,905,564
	Vanguard Target Retirement 2020 Fund Investor Shares	7,941 units	210,288
	Vanguard Target Retirement 2025 Fund Investor Shares	14,316 units	267,571
	Vanguard Target Retirement 2030 Fund Investor Shares	32,621 units	1,235,690
	Vanguard Target Retirement 2035 Fund Investor Shares	103,326 units	2,477,768
	Vanguard Target Retirement 2040 Fund Investor Shares	34,535 units	1,492,606
	Vanguard Target Retirement 2045 Fund Investor Shares	68,608 units	2,035,608
	Vanguard Target Retirement 2050 Fund Investor Shares	69,513 units	3,464,504
	Vanguard Target Retirement 2055 Fund Investor Shares	68,772 units	3,824,411
	Vanguard Target Retirement 2060 Fund Investor Shares	67,289 units	3,448,571
	Vanguard Target Retirement Income Fund Investor Shares	25,500 units	334,046
			107,078,712
	Self-directed brokerage accounts:		
	Personal Choice Retirement Account	Various common stock, money market funds, government obligations, mutual funds and exchange traded funds	54,334,348
	* Participant loans	Interest rates from 4.25% to 9.50%, maturing through 2050	474,823
	Total investments		\$ 296,675,010

* Indicates a party in interest to the Plan.

Column (d), cost, is not applicable, as all investments are participant-directed.

Farallon Capital Management Profit Sharing and 401(k) Savings Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2024

EIN: 94-3240279

Plan Number: 002

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)

Fund Family/Provider	EIN	Formula
Allianz Global Investors	Not Available	Range of 0.02 - 0.40% of average daily balance of assets
American Century Investments	43-0821857	Range of 0.24 - 0.35% of average daily balance of assets
AMG Funds	06-1555943	Rate of 0.40% of average daily balance of asset(s)
Baron Capital Group, Inc.	Not Available	Rate of 0.38% of average daily balance of asset(s)
BlackRock	04-6171663	Rate of 0.06% of average daily balance of asset(s)
Brown Advisory Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Carillon Family of Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
DoubleLine	Not Available	Rate of 0.10% of average daily balance of asset(s)
Driehaus	20-3634295	Rate of 0.40% of average daily balance of asset(s)
Fidelity Investments	06-1194217	Rate of 0.40% of average daily balance of asset(s)
Gabelli	13-3340139	Rate of 0.35% of average daily balance of asset(s)
INVESCO FUNDS	Not Available	Rate of 0.40% of average daily balance of asset(s)
Janus Henderson	43-1804048	Rate of 0.35% of average daily balance of asset(s)
Lord Abbett	13-3731507	Rate of 0.10% of average daily balance of asset(s)
Macquarie	13-3789912	Rate of 0.40% of average daily balance of asset(s)
Matthews Asia Funds	94-3250972	Rate of 0.40% of average daily balance of asset(s)
Mondrian	Not Available	Rate of 0.10% of average daily balance of asset(s)
Natixis Funds	Not Available	Range of 0.10 - 0.35% of average daily balance of assets
Nuveen	Not Available	Rate of 0.30% of average daily balance of asset(s)
Schwab Funds	94-3106735	Range of 0.13 - 0.25% of average daily balance of assets
Sequoia	13-2663968	Rate of 0.10% of average daily balance of asset(s)
Sprott	Not Available	Rate of 0.40% of average daily balance of asset(s)
T ROWE-PRICE	Not Available	Rate of 0.15% of average daily balance of asset(s)
TCW	95-2749628	Rate of 0.40% of average daily balance of asset(s)

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR:	Farallon Capital Management, L.L.C.
NAME OF PLAN:	Farallon Capital Management Profit Sharing and 401(k) Savings Plan
EIN:	94-3240279
PLAN NUMBER:	002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 9.50%)		474,823
*	SCHWAB US TREASURY MONEY ULTR	Money Market / Cash Equivalent		6,321,250
	PCRA	Self-Directed Brokerage Account		54,334,348
	MCDONALD MANAGED FUND	Registered Investment Company		152,894,099
	NUVEEN INTERNATIONAL EQ IDX R6	Registered Investment Company		6,221,916
	NUVEEN SMALLCAP BLEND INDEX R6	Registered Investment Company		6,328,956
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		36,872,183
	VANGUARD MIDCAP INDEX INSTL	Registered Investment Company		9,530,808
	VANGUARD TARGET RETIREMNT 2020	Registered Investment Company		210,288
	VANGUARD TARGET RETIREMNT 2025	Registered Investment Company		267,571
	VANGUARD TARGET RETIREMNT 2030	Registered Investment Company		1,235,690
	VANGUARD TARGET RETIREMNT 2035	Registered Investment Company		2,477,768
	VANGUARD TARGET RETIREMNT 2040	Registered Investment Company		1,492,606
	VANGUARD TARGET RETIREMNT 2045	Registered Investment Company		2,035,608
	VANGUARD TARGET RETIREMNT 2050	Registered Investment Company		3,464,504
	VANGUARD TARGET RETIREMNT 2055	Registered Investment Company		3,824,411
	VANGUARD TARGET RETIREMNT 2060	Registered Investment Company		3,448,571
	VANGUARD TARGET RETMT INCOME	Registered Investment Company		334,046
	VANGUARD TTL BOND MKT IDX ADM	Registered Investment Company		4,905,564

* Party-in-interest