

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>PROCTER & GAMBLE PUERTO RICO PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u>
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>PROCTER AND GAMBLE COMMERCIAL LLC</u> <u>CITY VIEW PLAZA PISO 6</u> <u>CARRETERA 165, KM. 1.2</u> <u>GUAYNABO, PR 00968</u>	1c Effective date of plan <u>12/28/1943</u> 2b Employer Identification Number (EIN) <u>66-0676831</u> 2c Plan Sponsor's telephone number <u>513-983-7777</u> 2d Business code (see instructions) <u>325600</u>

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.	02/22/2026	KYLE SCHEIDLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/22/2026	KYLE SCHEIDLER
	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 type="checkbox"/> Same as Plan Sponsor THE PROCTER & GAMBLE U.S. BUSINESS SERVICES COMPANY TWO PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202	3b Administrator's EIN 26-0048600 3c Administrator's telephone number 513-983-7777
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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
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5 Total number of participants at the beginning of the plan year	5	185
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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	6a(1)	7
a(2) Total number of active participants at the end of the plan year	6a(2)	7
b Retired or separated participants receiving benefits	6b	107
c Other retired or separated participants entitled to future benefits	6c	58
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	172
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	8
f Total. Add lines 6d and 6e	6f	180
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 3H 3J

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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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 07/01/2024 and ending 06/30/2025

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

A Name of plan <u>PROCTER & GAMBLE PUERTO RICO PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PROCTER AND GAMBLE COMMERCIAL LLC</u>	D Employer Identification Number (EIN) <u>66-0676831</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>11667030</u>
	b Actuarial value	2b	<u>11856897</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>116</u>	<u>8540825</u>
	b For terminated vested participants	<u>62</u>	<u>2562388</u>
	c For active participants	<u>7</u>	<u>582081</u>
	d Total	<u>185</u>	<u>11685294</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>80000</u>
	c Target normal cost	6c	<u>80000</u>

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

SIGN HERE			
	Signature of actuary	<u>02/20/2026</u>	Date
	<u>CHAD M GREENWALT</u>	<u>23-07020</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>216-937-4000</u>	Telephone number (including area code)
	<u>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	420204
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	418223
9	Amount remaining (line 7 minus line 8)	0	1981
10	Interest on line 9 using prior year's actual return of <u>3.38</u> %	0	67
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2709602
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.23</u> %		119839
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		14136
c	Total available at beginning of current plan year to add to prefunding balance		2843577
d	Portion of (c) to be added to prefunding balance		2487397
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2489445

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	101.26 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.35 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 80000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	2341863		246043	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 326043
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	326043	326043	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

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 **07/01/2024** and ending **06/30/2025**

A Name of plan PROCTER & GAMBLE PUERTO RICO PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PROCTER AND GAMBLE COMMERCIAL LLC	D Employer Identification Number (EIN) 66-0676831	

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

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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)

TOWERS WATSON DELAWARE INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	53969	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)

BLACKROCK

40 EAST, 52ND STREET
NEW YORK, NY 10022

(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?
27 50	NONE	5480	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)

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	NONE	6589	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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(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.	<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 07/01/2024 and ending 06/30/2025

A Name of plan <u>PROCTER & GAMBLE PUERTO RICO PENSION PLAN</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>PROCTER AND GAMBLE COMMERCIAL LLC</u>	D Employer Identification Number (EIN) <u>66-0676831</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PG RETIREMENT MASTER TRUST

b Name of sponsor of entity listed in (a): PROCTER AND GAMBLE COMPANY

c EIN-PN <u>36-3397446-099</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11474162</u>
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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)
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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)
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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)
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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)
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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)

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.	<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 07/01/2024 and ending 06/30/2025	
A Name of plan PROCTER & GAMBLE PUERTO RICO PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 PROCTER AND GAMBLE COMMERCIAL LLC	D Employer Identification Number (EIN) 66-0676831

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)	2920000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(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)		
(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)	8815715	11474162
(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)		
(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)		
(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	11735715	11474162
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	543	5712
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	543	5712
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11735172	11468450

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)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		671990
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		671990

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	834571	
(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)		834571
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)	7820	
(6) Bank or trust company trustee/custodial fees	2i(6)	6589	
(7) Actuarial fees	2i(7)	53969	
(8) Legal fees	2i(8)	521	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	35242	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		104141
j Total expenses. Add all expense amounts in column (b) and enter total	2j		938712

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-266722
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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

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		10000000
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.)			
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 566933.

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.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>PROCTER & GAMBLE PUERTO RICO PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PROCTER AND GAMBLE COMMERCIAL LLC</u>	D Employer Identification Number (EIN) <u>66-0676831</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): 04-3581074

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	0
---	---

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 _____.

Procter & Gamble Puerto Rico Pension Plan

Employer ID No.: 66-0676831

Plan Number: 003

Financial Statements as of and for the Years Ended June 30, 2025 and
2024 and Independent Auditor's Report

PROCTER & GAMBLE PUERTO RICO PENSION PLAN**TABLE OF CONTENTS**

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Notes to Financial Statements as of and for the Years Ended June 30, 2025 and 2024	6-13
 NOTE: All supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



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INDEPENDENT AUDITOR'S REPORT

To the Procter & Gamble U.S. Business Services Company:

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

We have performed audits of the financial statements of Procter & Gamble Puerto Rico Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 9 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 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.

In performing an audit in accordance with GAAS, we:

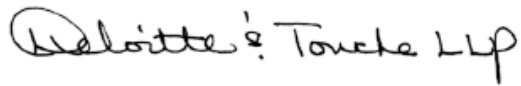
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, 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.

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

February 25, 2026

PROCTER & GAMBLE PUERTO RICO PENSION PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF JUNE 30, 2025 AND 2024**

	2025	2024
ASSETS —		
Investments — at fair value —		
Plan's interest in The Procter & Gamble Master Retirement Trust	\$ 11,474,162	\$ 8,815,715
Employer contribution receivable	<u>-</u>	<u>2,920,000</u>
Total assets	<u>11,474,162</u>	<u>11,735,715</u>
LIABILITIES —		
Accrued administrative expenses	<u>5,712</u>	<u>543</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 11,468,450</u>	<u>\$ 11,735,172</u>

See notes to financial statements.

PROCTER & GAMBLE PUERTO RICO PENSION PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
ADDITIONS —		
Employer contributions	\$ -	\$ 2,920,000
Plan's interest in The Procter & Gamble Master Retirement		
Trust's investment income	<u>671,990</u>	<u>304,704</u>
Total additions	<u>671,990</u>	<u>3,224,704</u>
DEDUCTIONS —		
Benefits paid to participants	834,571	853,576
Administrative expenses	<u>104,141</u>	<u>196,842</u>
Total deductions	<u>938,712</u>	<u>1,050,418</u>
NET (DECREASE)/INCREASE	(266,722)	2,174,286
NET ASSETS AVAILABLE FOR BENEFITS —		
Beginning of year	<u>11,735,172</u>	<u>9,560,886</u>
End of year	<u>\$ 11,468,450</u>	<u>\$ 11,735,172</u>

See notes to financial statements.

PROCTER & GAMBLE PUERTO RICO PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following description of the Procter & Gamble Puerto Rico Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined benefit plan sponsored by Procter & Gamble Commercial, LLC (the “Company”), a subsidiary of The Procter & Gamble Company (P&G), covering all eligible non-highly compensated employees of The Wella Corporation, a former subsidiary of The Procter & Gamble Company and former participants of the Gillette Company Retirement Plan (the “Gillette Plan”) who reside in Puerto Rico. Employees of Sebastian International, Inc., which was merged into The Wella Corporation, are not eligible to participate in the Plan. Eligibility requirements and vesting provisions remain the same as in prior years for employees of The Wella Corporation. Former participants of the Gillette Plan and former Wella Corporation participants are 100% vested in the Plan. For Gillette Company employees, only employees who were eligible as of December 31, 2007, are eligible to participate in the Plan.

Northern Trust Company (“Northern”) serves as trustee for the Plan and trustee and custodian for the Procter & Gamble Master Retirement Trust (the “Master Trust”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Vesting — All participants are 100% vested.

Pension Benefits — The normal retirement date under the Plan is the first day of the month coinciding with the participant’s 65th birthday. The Plan permits early retirement at ages 55 through 64 with reduced retirement benefits, provided that five years of vesting service have been completed. The Plan also permits postponed retirement benefits for actively employed participants over normal retirement age, whereby these participants receive increased benefits attributable to their employment beyond normal retirement age. Participants receive their retirement benefit in the form of an annuity commencing on the participant’s retirement date. If the total present value of retirement benefit is less than \$1,000, the participant will automatically receive a lump sum payment for such amount. If the total present value of retirement benefit is equal to or more than \$1,000 but is less than or equal to \$5,000, a participant may elect a lump sum distribution. Special rules may apply if the participant was formerly a member of the Gillette Plan. Employees who were participants in the Plan prior to an amendment on December 28, 1975, have an option to receive a lump sum distribution related to the benefits accrued during the period of vested service under the old Plan.

For employees of The Wella Corporation, the benefit payable is based on 1% of average compensation and the number of years of credited service. The average compensation is based on the thirty-six consecutive calendar months that produce the highest average of the ten years immediately preceding the date of termination or retirement, subject to IRS limits. For a former participant of the Gillette Plan, benefits were frozen prior to their entry into the Plan. As such, the benefit payable is the amount payable as of December 31, 2007, under the Gillette Plan.

Death Benefits — A surviving beneficiary will receive the survivor portion, as defined in the Plan, payable on the date the participant would have been eligible to commence receiving benefits.

2. DESCRIPTION OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilizes various investment securities held in the Master Trust. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility, including global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

Investment Valuation and Income Recognition — The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Fair value of a financial instrument is the amount 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.

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 gains and losses on investments bought and sold as well as held during the year on the underlying investments of the Master Trust.

Management fees and operating expenses charged for investments were deducted from income earned on a daily basis and were not separately reflected. Consequently, management fees and operating expenses were reflected as a reduction of investment return for such investments.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Administrative Expenses — Fees charged by Northern for the management and investment of Plan assets, actuarial fees and routine administrative fees are paid by the Plan. All other expenses of the Plan are paid by the Company.

Subsequent Events — For the year ended June 30, 2025 subsequent events were evaluated through February 25, 2026, the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurement*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. There are no Level 3 investments in the Master Trust. Assets are valued in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Methodology — Valuation methodologies maximize the use of relevant observable inputs and minimize the use of unobservable inputs. 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 June 30, 2025 and 2024.

Cash Equivalents — Cash Equivalents includes interest bearing cash which are valued at cost plus accrued interest, as well as mutual funds that are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission and are actively traded. These funds are required to publish their daily net asset value and to transact at that price.

Fixed Income Securities — Fixed income securities include U.S. government securities and corporate bonds and are valued using pricing models maximizing the use of observable inputs for similar securities. For corporate bonds, this includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

Common Collective Trust Funds — Valued at the net asset value of units of a bank collective trust. The net asset value is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Transactions (purchases and sales) may occur daily. Redemption for common collective trusts is permitted daily with no other restrictions or notice periods and there are no unfunded commitments. In accordance with GAAP, the common collective trust funds measured at net asset value have not been classified in the fair value hierarchy. The fair value amounts presented in the table below are intended to permit reconciliation to the investments presented in Note 6.

Further, there is a short-term investment fund (STIF), which is a collective trust fund. The STIF is valued at the daily closing price as reported or published by the fund. Management concluded the STIF, which total \$21,755,646 for the year ended June 30, 2025, has a readily determinable fair value. It is reported as a Level 1 investment in the fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of June 30, 2025 and 2024:

	2025	2024
Master Trust Investments —		
Cash equivalents - Level 1	\$ -	\$ 23,417,409
Common collective trusts - Level 1	21,755,646	-
Fixed income securities - Level 2	<u>1,035,322,559</u>	<u>1,055,792,843</u>
Subtotal	1,057,078,205	1,079,210,252
Investments measured at NAV —		
Common collective trusts	<u>128,526,715</u>	<u>123,268,504</u>
Total assets — at fair value	<u>\$ 1,185,604,920</u>	<u>\$ 1,202,478,756</u>

4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the Plan for the years ended June 30, 2025 and 2024. No contributions to the Plan were required in 2025. The Company made a minimum required contribution for the Plan in 2024.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances — retirement, death, disability and termination of employment — are included to the extent they are deemed attributable to employee service rendered prior to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits are presented using beginning of year benefit information date. The effect of plan amendments on accumulated plan benefits are recognized during the year in which such amendments are adopted. There were no amendments effective July 1, 2024 recognized in the actuarial present value of accumulated plan benefits. Had the valuations been performed as of June 30 there would be no material differences.

The actuarial present value of accumulated plan benefits as of June 30, 2024 (using a July 1, 2024 measurement date) is as follows:

	2024
Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 8,465,727
Other participants	<u>3,070,810</u>
Total vested benefits	11,536,537
Nonvested benefits	<u>23,314</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 11,559,851</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended June 30, 2024, are as follows:

	2024
Actuarial present value of accumulated plan benefits — beginning of period	\$ 12,169,506
(Decrease)/increase attributable to:	
Actuarial (gains)	(102,791)
Interest due to the decrease in the discount period	645,774
Benefits paid	(853,576)
Assumption changes	<u>(299,062)</u>
Actuarial present value of accumulated plan benefits — end of period	<u>\$ 11,559,851</u>

The significant actuarial assumptions used in the June 30, 2024 and 2023 valuations were:

Mortality — 2024 and 2023: The Pri-2012 Healthy White Collar Mortality Tables with separate rates for non-annuitants, annuitants, and contingent survivors, projected generationally using MP-2021 was used for healthy lives.

Retirement — Active participants are assumed to retire at the following rates, provided they are eligible at such age:

Age	Retirement Rates	Age	Retirement Rates
<55	0.0%	63	20.0%
55	7.5%	64	20.0%
56	7.5%	65	45.0%
57	7.5%	66	30.0%
58	7.5%	67	30.0%
59	12.5%	68	30.0%
60	12.5%	69	30.0%
61	15.0%	70	100.0%
62	20.0%		

Interest Rate — 5.75% as of June 30, 2024 and 5.50% as of June 30, 2023.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan were to be terminated, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits.

6. INTEREST IN MASTER TRUST

The Plan's investment assets are held in a trust account at Northern and consist of an undivided interest in an investment account of the Master Trust, a master trust established by the Company and administered by Northern. Use of the Master Trust permits the commingling of trust assets with the assets of The Procter & Gamble Master Retirement Plan and The Gillette Plan for Collectively-Bargained Employees for investment and administrative purposes. Northern maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income/(loss) of the investment assets is allocated by Northern to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The net assets and investments of the Master Trust and the Plan's interest in the Master Trust at June 30, 2025 and 2024, are summarized as follows:

	2025		2024	
	Master Trust	Plan's Interest in Master Trust*	Master Trust	Plan's Interest in Master Trust*
Investments —				
Interest bearing cash	\$ -	\$ -	\$ 23,417,409	\$ 170,551
Common collective trust (STIF)	21,755,646	209,917	-	-
Fixed income securities	1,035,322,559	9,989,701	1,055,792,843	7,689,420
Investments measured at NAV —				
Common collective trusts	128,526,715	1,240,138	123,268,504	897,774
Total investments — at fair value	<u>1,185,604,920</u>	<u>11,439,756</u>	<u>1,202,478,756</u>	<u>8,757,745</u>
Receivables —				
Accrued investment income	<u>11,902,080</u>	<u>114,842</u>	<u>12,476,882</u>	<u>90,870</u>
Total assets	<u>1,197,507,000</u>	<u>11,554,598</u>	<u>1,214,955,638</u>	<u>8,848,615</u>
Payables —				
Pending trade purchases/Accrued investment expenses	<u>8,336,355</u>	<u>80,436</u>	<u>4,517,274</u>	<u>32,900</u>
Net assets	<u>\$ 1,189,170,645</u>	<u>\$ 11,474,162</u>	<u>\$ 1,210,438,364</u>	<u>\$ 8,815,715</u>

* The Plan's interest in the Master Trust was 1.0% at June 30, 2025 and 0.7% at June 30, 2024.

The net investment income/(loss) of the Master Trust for the years ended June 30, 2025 and 2024, is summarized below:

	2025	2024
Interest income	\$ 46,266,576	\$ 47,553,110
Net appreciation/(depreciation) in fair value of investments:		
Fixed income securities	15,488,862	(32,432,897)
Common collective trust funds	18,558,211	21,972,770
Subtotal	<u>34,047,073</u>	<u>(10,460,127)</u>
Investment income of Master Trust	<u>\$ 80,313,649</u>	<u>\$ 37,092,983</u>

7. RELATED AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Company is a party-in-interest, as defined by ERISA. However, the administrative exemption provided under ERISA allows the Company to provide administrative services to the Plan. There were no fees paid by the Plan to the Company for administrative services for the years ended June 30, 2025 and 2024.

The Plan's investment in the Master Trust, as of June 30, 2025 and 2024, is managed by Northern who serves as trustee for the Plan and trustee and custodian for the Master Trust, and, therefore these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Northern for investment management and custodial services were \$6,589 and \$2,588 for the years ended June 30, 2025 and 2024, respectively.

8. FEDERAL INCOME TAX STATUS

The Plan is exempt from Puerto Rico income taxes under the provisions of the Puerto Rico Internal Revenue Code of 2011, as amended Section 1081.01 (the "PRIRC"). Also, the Internal Revenue Service has determined and informed the Company by a letter dated June 27, 2017, that the Plan was designed in accordance with applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter from the IRS. The Plan is subject to routine audits by taxing jurisdictions at any time. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the 2011 PRIRC and the IRC, and the Plan continues to be tax exempt. Therefore, no provision for income taxes has been reflected in the Plan's financial statements.

9. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the information regarding the Plan as of June 30, 2025 and 2024 and for the years then ended, included in the Plan's financial statements that was prepared by or derived from

information prepared by Northern, the trustee, and furnished to the Plan administrator. The Plan administrator has obtained certifications from Northern that such information is complete and accurate.

	2025		2024
Statements of Net Assets Available for Benefits —			
Investments — at fair value —			
Plan's interest in The Procter & Gamble Master Retirement Trust	\$ 11,474,162	\$	8,815,715
Statements of Changes in Net Assets Available for Benefits —			
Plan's interest in The Procter & Gamble Master Retirement			
Trust's investment income	671,990		304,704

Note 3 and Note 6: All investment balances and investment information, excluding the classification of investments in Note 3.

10. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan documents.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

* * * * *

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	0	0	0	0	0	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	1	0	1	0	0	0	0	0	0	0	2
55-59	0	0	1	1	1	0	0	0	0	0	0	3
60-64	0	0	0	0	1	0	0	0	0	0	0	1
65-69	0	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	2	1	2	2	0	0	0	0	0	0	7

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Procter & Gamble Puerto Rico Pension Plan
 EIN / PN: 66-0676831/003
 Plan Sponsor: Procter & Gamble Commercial LLC
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month March
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
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Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Administrative “and investment” expenses

Plan-related expenses are assumed to equal “non-PBGC” expenses for the prior year plus an estimate of current year PBGC premiums to be paid from the trust. For 2024, this amount is \$80,000.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC §4010 FS.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

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

Mortality

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

Disability Assumed incidence and termination is based on Social Security Study #75 brought to a unisex basis.

Retirement

a. Active Participants

Active participants are assumed to retire at the following rates, provided they are eligible to retire at such age.

Age	Retirement Rates	Age	Retirement Rates
<55	0.0%	63	20.0%
55	7.5%	64	20.0%
56	7.5%	65	45.0%
57	7.5%	66	30.0%
58	7.5%	67	30.0%
59	12.5%	68	30.0%
60	12.5%	69	30.0%
61	15.0%	70	100.0%
62	20.0%		

b. Vested Rights Participants are assumed to retire at age 65.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

The rates at which participants terminate by age and gender are given below:

Age	Male Withdrawal Rates	Female Withdrawal Rates
30	7.50%	7.50%
35	5.25%	5.25%
40	4.00%	4.00%
45	2.75%	2.75%
50	2.50%	2.50%
55	2.50%	2.50%

Form of payment

Assumed single participants will elect a straight life annuity. Assumed married participants will elect a straight life annuity (30%) or 50% Joint & Survivor annuity (70%).

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible male participants are assumed to be married and 50% of eligible female participants are assumed to be married.

Spouse age

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

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets An average value of assets is determined based on the market value as of the valuation date and the market values on the two preceding 12-month periods. Adjustments are made to the asset values for contributions, benefit payments, expenses and expected investment returns over the period between the respective preceding determination dates and the current valuation date, as applicable.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued.

Data Sources & Methods

Procter & Gamble and other persons or organizations designated by Procter & Gamble furnished participant data as of July 1, 2024. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Interest rate Assumptions used for funding purposes are as prescribed by IRC §430(h).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination Termination rates are based on an experience study conducted in 2024, and the Company's expectations for future termination patterns.

Disability Assumed disability rates differ by age and gender because of expected differences in disability rates by age and gender.

Retirement Retirement rates are based on an experience study conducted in 2024, and the Company's expectations for future retirement patterns.

Marriage Marital assumptions including spouse age difference are based on general population averages.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430.
- The mortality assumption used to calculate the funding target was updated to reflect the latest mortality tables, mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430
- A new experience study was performed, and as a result assumed rates of retirement, rates of termination, and assumed optional form election for active participants were changed to better reflect anticipated future experience.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Procter & Gamble Commercial LLC
EIN/PN	66-0676831/003
Plan Name	Procter & Gamble Puerto Rico Pension Plan
Valuation Date	July 1, 2024
Enrolled Actuary	Chad M. Greenwalt
Enrollment Number	23-07020

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

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

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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 07/01/2024 and ending 06/30/2025

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)

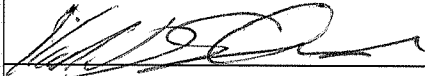

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan</p> <p>PROCTER & GAMBLE PUERTO RICO PENSION PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 003</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan)</p> <p>Mailing address (include room, apt., suite no. and street, or P.O. Box)</p> <p>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>PROCTER AND GAMBLE COMMERCIAL LLC</p> <p>CITY VIEW PLAZA PISO 6 CARRETERA 165, KM. 1.2 GUAYNABO, PR 00968</p>	<p>1c Effective date of plan 12/28/1943</p> <p>2b Employer Identification Number (EIN) 66-0676831</p> <p>2c Plan Sponsor's telephone number (513) 983-7777</p> <p>2d Business code (see instructions) 325600</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		2/23/26	KYLE SCHEIDLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2/23/26	KYLE SCHEIDLER
	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 type="checkbox"/> Same as Plan Sponsor THE PROCTER & GAMBLE U.S. BUSINESS SERVICES COMPANY TWO PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202	3b Administrator's EIN 26-0048600 <hr/> 3c Administrator's telephone number (513) 983-7777
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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
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5 Total number of participants at the beginning of the plan year	5	185
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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	6a(1)	7
a(2) Total number of active participants at the end of the plan year	6a(2)	7
b Retired or separated participants receiving benefits.....	6b	107
c Other retired or separated participants entitled to future benefits	6c	58
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d	172
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	8
f Total. Add lines 6d and 6e.....	6f	180
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
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:
 1A 3H 3J

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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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 07/01/2024 and ending 06/30/2025

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

A Name of plan PROCTER & GAMBLE PUERTO RICO PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PROCTER AND GAMBLE COMMERCIAL LLC	D Employer Identification Number (EIN) 66-0676831	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	11,667,030
	b Actuarial value	2b	11,856,897
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	116	8,540,825
	b For terminated vested participants	62	2,562,388
	c For active participants	7	582,081
	d Total	185	11,685,294
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.25%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	80,000
	c Target normal cost	6c	80,000

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

SIGN HERE	Chad M Greenwalt	<u>2/20/2026</u>
	Signature of actuary	Date
	Chad M Greenwalt	2307020
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	216-937-4000
	Firm name	Telephone number (including area code)
	1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172	
	Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	80,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,341,863	246,043	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	326,043	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	326,043	326,043
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
55	7.50%	7.50%	4.1250
56	7.50%	6.94%	3.8850
57	7.50%	6.42%	3.6578
58	7.50%	5.94%	3.4428
59	12.50%	9.15%	5.3992
60	12.50%	8.01%	4.8044
61	15.00%	8.41%	5.1287
62	20.00%	9.53%	5.9078
63	20.00%	7.62%	4.8024
64	20.00%	6.10%	3.9029
65	45.00%	10.98%	7.1351
66	30.00%	4.02%	2.6564
67	30.00%	2.82%	1.8877
68	30.00%	1.97%	1.3411
69	30.00%	1.38%	0.9526
70	100.00%	3.22%	2.2549

Retirement Age =====> 61

Plan Name: Procter & Gamble Puerto Rico Pension Plan
 EIN / PN: 66-0676831/003
 Plan Sponsor: Procter & Gamble Commercial LLC
 Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Provisions for Former Participants of the Retirement Plan for Employees of the Wella Corporation

Plan Provisions

The Wella Plan was adopted effective December 28, 1943, and renamed the Procter & Gamble Puerto Rico Pension Plan on January 1, 2008. The Puerto Rico Plan was most recently restated effective January 1, 2016.

Covered employees The plan covers all eligible non-highly compensated employees of the Wella Corporation who work in Puerto Rico. Employees of Sebastian International, Inc. are not eligible to participate in the Plan.

Definitions

Vesting service Vesting Service is used to determine a participant's eligibility for vested benefits under the plan. It is determined in completed full years and months and is based on the period of employment from date of hire, subject to the break-in-service provisions of the Plan and excluding service before age 18.

Benefit service Benefit Service is used to determine the amount of a participant's benefit. Each Active Member receives one month of Benefit Service for each month he or she is employed by the Company.

Compensation Compensation is defined as basic wages, excluding overtime pay, bonuses, and other forms of extra compensation.

Compensation during a period of absence due to an approved leave of absence or Disability shall include imputed Compensation. Imputed Compensation shall be based on Compensation reasonably representative of what such Member would have received during the period if the Member had continued to perform services.

Average compensation The compensation averaged over the 36 consecutive months which produce the highest average of the last 120 months.

Normal retirement date (NRD) The normal retirement date is the first day of the calendar month following the month in which a participant attains normal retirement age (age 65).

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly pension benefit The monthly normal retirement benefit is equal to 1% of Average Compensation times the full and fractional years of Benefit Service.

This benefit is offset by any pension benefits provided under other pension plans sponsored by the Parent Corporation of The Wella Corporation or any affiliates or subsidiaries of the Parent Corporation.

Eligibility for Benefits

Normal retirement A participant is eligible for normal retirement at age 65.

Early retirement A participant who has attained age 55 and completed five years of vesting service is eligible for a retirement benefit.

Postponed retirement Retirement after NRD

Vested termination A participant whose employment terminates after at least five years of vesting service is eligible for a benefit beginning no earlier than age 55

Disability There is no specific disability benefit under the plan

Preretirement death benefit If a participant dies after attaining age 55 or completing five years of vesting service, but before his normal retirement age and after being married at least one year, his spouse is eligible for a pre-retirement spouse's death benefit. This applies to active participants and terminated vested participants

Benefits Paid Upon the Following Events

Normal retirement The monthly normal retirement benefit is equal to 1% of Average Compensation times the full and fractional years of Benefit Service.

Early retirement The monthly benefit is computed as for normal retirement, except based on earnings and service as of Early Retirement. The benefit is then reduced 5/9% for each month (maximum of 60) by which the first payment precedes age 65 and 5/18% for each month by which the first payment precedes age 60.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Postponed retirement	The monthly benefit is the greater of: 1) the benefit computed as for normal retirement, recognizing pay and service credited after normal retirement age and 2) the age 65 benefit actuarially increased for each year that retirement is delayed.
Vested termination	The monthly benefit is computed as for normal retirement, except based on earnings and service as of termination of Employment. Benefits beginning before Normal Retirement Age are reduced 5/9% for each month (maximum of 60) by which the first payment precedes age 65 and 5/18% for each month by which the first payment precedes age 60.
Disablement	Not applicable
Preretirement death	The monthly annuity is equal to 50% of the actuarially equivalent Joint and 50% Survivor annuity which would have been payable to the participant at the later of normal retirement age or his date of death. Payments to the spouse will commence no earlier than the date that the employee would have first been eligible for early retirement benefits.

Other Plan Provisions

Normal forms of payment	Life annuity with 120 payments guaranteed. However, unless a married participant otherwise elects, the benefit is automatically converted to an actuarially equivalent Joint and 50% Survivor annuity.
Optional forms of payment	Straight Life Annuity 50%, 75%, or 100% Joint and Survivor Annuity
Pension Increases	None
Plan participants' contributions	None
Maximum limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Plan Name:	Procter & Gamble Puerto Rico Pension Plan
EIN / PN:	66-0676831/003
Plan Sponsor:	Procter & Gamble Commercial LLC
Valuation Date:	July 1, 2024

SCHEDULE SB ATTACHMENTS

Provisions for Former Participants of The Gillette Company Retirement Plan

Plan Provisions

Covered employees The Plan covers all employees of the Gillette Company and certain subsidiaries (excluding certain non-citizen foreign employees, union employees of Oral-B Laboratories, Inc. and union employees of Parker Pen) who have at least one year of continuous service and worked in Puerto Rico. Any employee hired after September 30, 2006 is not eligible to participate in the Plan.

Eligibility for Benefits

Normal retirement A participant is eligible for normal retirement at age 65.

Early retirement The earlier of (a) age 55 and 10 years of service or (b) age 50 if age and service total 80 years or more.

Postponed retirement Retirement after NRD

Vested termination A participant whose employment terminates after at least five years of vesting service is eligible for a benefit beginning no earlier than age 55

Disability Upon total and permanent disability occurring after age 55 and 15 years of service.

Plan Name: Procter & Gamble Puerto Rico Pension Plan
EIN / PN: 66-0676831/003
Plan Sponsor: Procter & Gamble Commercial LLC
Valuation Date: July 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Effective December 31, 2007, accrued benefits are frozen.

The sum of (i) and (ii) reduced by (iii), but not less than (iv), where (i), (ii), (iii), and (iv) are:

- (i) The greater of:
 - (1) 2% of average annual compensation in highest 5 of last 10 years, multiplied by years of service up to 25;
 - (2) \$5,600 reduced by \$112 for each year of service under 25.
- (ii) \$120 multiplied by years of service in excess of 25, subject to the provision that the total benefit under (i) and (ii) and before application of (iii) does not exceed \$35,000.
- (iii) 75% of the employee's Social Security benefit.
- (iv) The greater of
 - (1) \$240;
 - (2) 3/4% of average annual compensation in highest 5 of last 10 years up to \$35,000, multiplied by years of service up to 25.

If the Participant is employed on a part-time basis, the above dollar amounts (\$5,600, \$112, and \$120) will be reduced pro-rata based on the rate of hours customarily worked to hours of a full-time employee.

For employees of Oral-B Laboratories, Inc. who were Plan participants under the Oral-B Laboratories, Inc. Retirement Income Plan as of 6/29/84, an additional benefit is provided equal to the excess, if any, of the updated benefit under The Cooper Laboratories Retirement Income Plan over the accrued benefit under The Cooper Laboratories Retirement Income Plan before such update. The formula for the additional annual benefit is equal to:

1. 1% of 1984 compensation up to \$11,400 plus 1.5% of 1984 compensation in excess of \$11,400, all times credited service as of 6/29/84, less
2. Accrued benefit under Cooper formula, before 6/29/84 update in 1. above.

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For employees of Parker Pen who were participants under the Parker Pen Pension Plan on December 31, 1995, an additional annual benefit is provided equal to the employee's accrued benefit as of December 31, 1995 calculated under the terms of the Parker Pen Pension Plan and based upon the individual's service and compensation as of such date.

For employees of Duracell who were participants under the Duracell Inc. Cash Balance Plan on December 31, 1998 and are eligible or are within five years of becoming eligible to retire, the amount of annual retirement pension is equal to the product of (i) and (ii):

- (i) Gillette Normal Pension Value
- (ii) Duracell Minimum Pension value divided by the lump sum actuarial equivalent of the Gillette Normal Pension Value, not less than 1.

The Duracell Minimum Pension Value is the product of a percentage (determined below) of the Participant's Average Annual Compensation multiplied by the number of his full years of credited service.

The percentage used in determining the Participant's Duracell

Minimum Pension Value shall be the sum of the following applicable percentages:

Years of Service At January 1, 1999	%	Attained Age At January 1, 1999	%
Less than 17	5.0%	Under age 50	3.0%
More than 16, but Less than 20	6.5%	Over age 49, but under age 56	4.0%
More than 19, but Less than 27	8.0%	Over age 55, but under age 60	5.0%
More than 26, but Less than 30	9.0%	Over age 59, but under age 62	6.0%
30 or more	10.5%	Over age 61, but Under age 65	7.0%
		Age 65 or older	8.0%

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For employees of the following divisions, benefit service is credited from the later of the actual date of hire and the credited service date unless the employee is transferred from another division of the Gillette company in which case actual date of hire is used:

Division	Credited Service Date:
Duracell	January 1, 1999
Duracell Puerto Rico	May 1, 1997
Parker Pen	January 1, 1996
Thermoscan	November 13, 1995
Oral-B	June 29, 1984
Jaffra	February 28, 1973

Early retirement

As computed in (i) and (ii) under the Normal retirement section above based on years of service and average annual compensation as of the employee's early retirement date. The benefit for the first 25 years of service is reduced for early commencement by the lesser of (i) 1/4% for each month by which the commencement precedes normal retirement date, or (ii) 1½% multiplied by the difference between 100 and the sum of the employee's age and service. At normal retirement date the benefit is recomputed to reduce this early retirement benefit by 75% of the employee's Social Security benefit under the Social Security Act as in effect on the employee's early retirement date and to take into account the Plan's minimum annual benefit.

Postponed retirement

As computed under the Normal retirement section above based on years of service, average annual compensation, and the primary Social Security benefit as of the employee's normal retirement date

Vested termination

Upon termination of employment after completion of 5 years of service, a vested benefit based upon the normal benefit formula, average annual compensation and service up to date of termination is payable commencing at normal retirement date. In these computations, the applicable minimum rule would apply, and an estimated Social Security benefit would be taken into account. The applicable minimum is the projected normal retirement benefit (assuming participant worked until age 65), multiplied by a fraction, the numerator of which is the participant's credited service at termination date, and the denominator of which is the credited service the participant would have accrued had he continued employment and participation in the plan until age 65.

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All participants affected by the plan freeze on December 31, 2007 became 100% vested in their benefits on that date.

Disablement As computed in (i) and (ii) under the Normal retirement section above based on average annual compensation and service as of date of disability, less 64% of the employee's Social Security disability benefit; no reduction is applied to this benefit for commencement prior to normal retirement date.

Preretirement death In the event that any employee dies after 5 years of service and before his benefits commence, the surviving spouse or qualified domestic partner will be entitled to a benefit for life, payable at the date the employee would have been eligible to retire under the plan, or date of death if later. The benefit equals 50% of the employee's accrued benefit reduced for early commencement, reduced for joint and survivor option and under prior election further reduced for the joint and survivor option in excess of 50%.

Special termination benefits

- (a) Eligibility: Participants who are terminated as part of a corporate restructuring or Change in Control.
- (b) Credited Service: Participants are granted additional benefit service based on their age and service.
- (c) Early Retirement: Participants who will be eligible for retirement within 5 years of the end of the salary continuation period are eligible for retirement benefits at their earliest retirement date.
- (d) Vesting Rights: Employees who have 4 or more years, but less than 5 years of vesting service at the end of the salary continuation period, are eligible for a vested rights pension under the plan. All participants affected by the plan freeze on December 31, 2007 became 100% vested in their benefits on that date.

Other Plan Provisions

Optional Reduced Pension Provisions are made for employees to elect an option whereby the pension is reduced but is continued for the life of a designated beneficiary if such beneficiary survives the retired employee. In the event that an employee is married upon his date of retirement and does not elect another option, he will be considered to have elected a 50% joint and survivorship benefit with his spouse as beneficiary.

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Pensioner Benefit Increases	<p>A 6% benefit increase was extended to pensioners in September 1986. This increase was subject to an annual minimum increase of \$300 and an annual maximum increase of \$960.</p> <p>A 7% benefit increase was extended to pensioners in February 1990. This increase was subject to an annual minimum increase of \$360 and an annual maximum increase of \$1,200 (the \$360 increase was payable from February 1990 through July 1991; effective August 1991, increase amounts in excess of \$360 up to \$1,200 were payable from the Plan).</p> <p>An 8% benefit increase was extended to pensioners in May 1993. This increase was subject to an annual minimum increase of \$360 and an annual maximum increase of \$1,200.</p> <p>A 7% benefit increase was extended to pensioners in June 1998 (excluding former vested terminated participants). This increase was subject to an annual minimum increase of \$360 and an annual maximum increase of \$1,200.</p> <p>Effective January 1, 2002, retirees whose pensions are limited by the Internal Revenue Code Section 415 defined benefit plan limitation had their benefits indexed up to reflect changes in benefit limits under EGTRRA.</p>
Plan Freeze	Plan benefits were frozen effective December 31, 2007.
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

Substantive Commitment

None

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	07/01/2024	84,874	15.00000	84,874	7,820
2. Shortfall	07/01/2023	385,589	14.00000	365,724	35,313
3. Shortfall	07/01/2022	143,306	13.00000	130,233	13,243
4. Shortfall	07/01/2021	2,034,141	12.00000	1,761,032	189,667
Total				2,341,863	246,043

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Schedule SB, Line 24 Change in Actuarial Assumptions

- A new experience study was performed, and as a result assumed rates of retirement, rates of termination, and assumed optional form election for active participants were changed to better reflect anticipated future experience.

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