

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
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 TEXAS CHILDREN'S HOSPITAL CASH BALANCE PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1995
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) TEXAS CHILDREN'S 6621 FANNIN STREET HOUSTON, TX 77030
2b	Employer Identification Number (EIN) 76-0461578
2c	Plan Sponsor's telephone number 832-824-2421
2d	Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/29/2026	TAMMARA SINGLETON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor TEXAS CHILDREN'S PENSION COMMITTEE 6621 FANNIN HOUSTON, TX 77030	3b Administrator's EIN 76-0461578 3c Administrator's telephone number 832-824-2421
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 18528
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 13281 6a(2) 13557 6b 528 6c 5130 6d 19215 6e 100 6f 19315 6g(1) 6g(2) 6h 716
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 1C

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
▶ 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 TEXAS CHILDREN'S HOSPITAL CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEXAS CHILDREN'S	D Employer Identification Number (EIN) 76-0461578
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	668893450	
b	Actuarial value	2b	605852755	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	516	28406465	28406465
b	For terminated vested participants	4739	130374125	130374125
c	For active participants	14746	381770456	387760994
d	Total	20001	540551046	546541584
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	5.39 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	35272517	
b	Expected plan-related expenses	6b	3100000	
c	Target normal cost	6c	38372517	

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 COURTNEY MORRIS Type or print name of actuary MERCER Firm name 4400 COMERICA BANK TOWER 1717 MAIN STREET DALLAS, TX 75201 Address of the firm	03/31/2026 Date 23-08834 Most recent enrollment number 214-998-8947 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	455173	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	455173	0
10 Interest on line 9 using prior year's actual return of <u>21.47</u> %	97726	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		9065469
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>5.26</u> %		476844
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		9542313
d Portion of (c) to be added to prefunding balance		
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)	552899	0

Part III Funding Percentages

14 Funding target attainment percentage	14	110.75 %
15 Adjusted funding target attainment percentage	15	110.85 %
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	118.21 %
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
01/15/2025	3520000	0			
Totals ▶			18(b)	3520000	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	3466742

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	3rd segment: 5.59 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	38372517	
b Excess assets, if applicable, but not greater than line 31a	31b	38372517	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
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	3466742	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3466742	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan TEXAS CHILDREN'S HOSPITAL CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS CHILDREN'S	D Employer Identification Number (EIN) 76-0461578

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

☒

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

FMR LLC

04-3532603

(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?
65	NONE	1103877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARROWSTREET CAPITAL

98-1239974

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	412052	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(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?
99	NONE	212023	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PACIFIC INVESTMENT MGMT

95-1079000

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	197076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PALO DURO INVESTMENT

92-0376583

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	100528	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER (US) INC

13-2834414

(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	NONE	93800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LEGAL & GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	87474	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FAYEZ SAROFIM & CO

74-1312679

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	81379	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCCONNELL & JONES LLP

76-0488832

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	26430	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	KEVIN BILLS	b EIN:	13-2834414
c Position:	PRINCIPAL		
d Address:	500 DALLAS STREET, SUITE 1400 HOUSTON, TX 77002	e Telephone:	713-276-2100

Explanation: INTERNAL REASSIGNMENT AT MERCER

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan TEXAS CHILDREN'S HOSPITAL CASH BALANCE PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEXAS CHILDREN'S		D Employer Identification Number (EIN) 76-0461578

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

a Name of MTIA, CCT, PSA, or 103-12 IE: BLK MSCI US EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A		
c EIN-PN 46-4171792-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9398284
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND II		
b Name of sponsor of entity listed in (a): MELLON GLOBAL SECURITY SERVICES		
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3257119
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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan TEXAS CHILDREN'S HOSPITAL CASH BALANCE PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS CHILDREN'S		D Employer Identification Number (EIN) 76-0461578

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1141127	931406
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9340000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	7758040	16287674
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	236836	1104537
(2) U.S. Government securities	1c(2)	88185696	60873261
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	7441299	7055339
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	38730102	26266188
(5) Partnership/joint venture interests	1c(5)	408898157	523447618
(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)	20734490	16834368
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	92608308	72936881
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	4318091	101402

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	679392146	725838674
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	10177701	12817858
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10177701	12817858
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	669214445	713020816

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)	3520000	
(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)		3520000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6166	
(B) U.S. Government securities	2b(1)(B)	2541663	
(C) Corporate debt instruments	2b(1)(C)	422204	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	64067	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3034100
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	441690	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4001429	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4443119
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	373347689	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	369900211	
(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)	64971074	
(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)		2388673
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-648466
c Other income	2c		19612
d Total income. Add all income amounts in column (b) and enter total	2d		81175590

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33118756	
(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)		33118756
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)	1103877	
(4) IQPA audit fees	2i(4)	26430	
(5) Investment advisory and investment management fees	2i(5)	910763	
(6) Bank or trust company trustee/custodial fees	2i(6)	32	
(7) Actuarial fees	2i(7)	93800	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2115561	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4250463
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37369219

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		43806371
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: **MCCONNELL & JONES LLP**

(2) EIN: **76-0488832**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577735.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025					
A Name of plan TEXAS CHILDREN'S HOSPITAL CASH BALANCE PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TEXAS CHILDREN'S				D Employer Identification Number (EIN) 76-0461578	
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): 25-1926855					
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	939
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 56.1 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 22.3 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.4 % Other: 21.2 %

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_____.

TEXAS CHILDREN'S HOSPITAL
Cash Balance Pension Plan

Financial Statements and
Supplementary Information

Years Ended September 30, 2025 and 2024

Texas Children's Hospital Cash Balance Pension Plan
Financial Statements and Supplementary Information
Years Ended September 30, 2025 and 2024

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



INDEPENDENT AUDITOR'S REPORT

To the Pension Committee, Participants and Plan Administrator of
Texas Children's Hospital Cash Balance Pension Plan

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

We have performed audits of the financial statements of the Texas Children's Hospital Cash Balance 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 September 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 (collectively, the financial statements).

Plan management (Management), having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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 (US GAAP).
- 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 (US 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 US GAAP, 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 certifications, 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 US GAAP.

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 US GAAP.

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) as of September 30, 2025, Schedule of Assets (Acquired and Disposed of Within Year) and Schedule of Reportable Transactions, for the year ended September 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



McConnell Jones

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

McConnell & Jones LLP

Houston, Texas
April 27, 2026

Texas Children's Hospital Cash Balance Pension Plan
Statements of Changes In Net Assets Available for Benefits

	September 30	
	2025	2024
Assets		
Non-interest bearing cash	\$ 931,406	\$ 1,141,127
Receivables:		
Investment income	736,532	790,095
Unsettled trades	15,551,142	6,967,945
Employer contributions	-	9,340,000
Total receivables	<u>16,287,674</u>	<u>17,098,040</u>
Investments, at fair value	<u>708,619,594</u>	<u>661,152,979</u>
Total assets	<u>725,838,674</u>	<u>679,392,146</u>
Liabilities		
Other liabilities:		
Unsettled trades	<u>12,817,858</u>	<u>10,177,701</u>
Total liabilities	<u>12,817,858</u>	<u>10,177,701</u>
Net assets available for benefits	<u>\$ 713,020,816</u>	<u>\$ 669,214,445</u>

See accompanying notes to the financial statements.

Texas Children's Hospital Cash Balance Pension Plan
Statements of Changes In Net Assets Available for Benefits

	Years Ended September 30	
	2025	2024
Additions:		
Employer contributions	\$ 3,520,000	\$ 9,780,000
Investment income	7,688,648	7,401,110
Net change in fair value of investments	69,966,942	107,817,576
Total additions	81,175,590	124,998,686
Deductions:		
Benefits paid to participants	33,118,756	21,727,196
Administrative expenses	4,250,463	4,517,152
Total deductions	37,369,219	26,244,348
Net increase	43,806,371	98,754,338
Net assets available for benefits at:		
Beginning of year	669,214,445	570,460,107
End of year	<u>\$ 713,020,816</u>	<u>\$ 669,214,445</u>

See accompanying notes to the financial statements.

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

1. Description of Plan

The following description of the Texas Children's Hospital Cash Balance Pension Plan (the Plan) is provided for general informational purposes only. Participants should refer to the *Summary Plan Description* for a more complete description of the Plan's provisions, a copy of which is available from Texas Children's.

General

The Plan is a cash balance pension plan covering substantially all employees of Texas Children's and its affiliated entities and is subject to the provisions of the Employee Retirement Income Security Act 1974, as amended (ERISA).

The Plan is administered by the Pension Committee (the Committee), whose membership consists of Texas Children's executive leadership. The Committee has overall responsibility for the operation and administration of the Plan. Texas Children's Hospital Foundation determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

Employees at least 21 years of age and having completed one full year of service with at least 1,000 hours of service are eligible to participate in the Plan. An employee is enrolled in the Plan on October 1 or April 1 coinciding with or following the date on which he or she becomes eligible.

Funding Policy

Texas Children's funding policy is to fund at least 90% of the Plan's liability. The Plan has met the minimum funding requirements of ERISA for the 2024 and 2023 plan years. In fiscal year 2025 and 2024, contributions of \$3,520,000 and \$9,780,000 were made to the Plan for the 2024 and 2023 plan year, respectively. Total contributions of \$0 and \$9,340,000 were reflected as a receivable at September 30, 2025 and 2024, respectively.

Benefit Payments

The participants may receive payment of their cash balance account (to the extent vested) following their termination of employment. The timing of any such payments generally depends on whether termination was due to normal retirement, early retirement, disability or some other form of termination. The Plan provides for pension benefits to begin at normal retirement age of 65. If the participant has terminated employment prior to reaching their normal retirement age, the benefit will commence once the participant reaches age 65. A participant may elect early retirement with actuarially reduced annuitized benefits at age 55 with ten years of vesting service. The plan requires vested participants who terminate with an account value between \$1,000 and \$7,000 elect to either (i) take a single lump sum distribution, or (ii) rollover the account as a single lump sum to an eligible rollover retirement plan, and, in the absence of a timely election by the participants, the accounts be automatically rolled over as a single lump sum to an eligible retirement plan. Additionally, a terminated vested participant whose account balance is in excess

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

of \$7,000, but not in excess of \$15,000, may receive a lump sum distribution at any time following separation of service. The involuntary cash out limit changed from \$5,000 to \$7,000 effective January 1, 2024. Lump sum distributions are not actuarially reduced if taken before age 65 (normal retirement). Participants may also receive benefits due to death or disability as defined by the Plan. Participants have the option to receive a lump-sum distribution of their entire account balance or a single or joint life annuity upon retirement.

Texas Children's makes an annual allocation to each participant's account based on years of service and compensation. Each participant's account is also credited with an automatic rate of return (interest crediting rate) that is based on the lesser of the one-year Treasury bill rate plus 1% or the 30-year Treasury bond rate. In no event will the interest crediting rate be (1) less than 3.8% or (2) more than the market rate of return as defined by section 411(b)(5) of the Code and section 204(b)(5) of ERISA. Participants are 100% vested in the Plan after three years of credited vesting service.

Administrative Expenses

Administrative expenses are paid from the assets of the Plan. For the years ended September 30, 2025 and 2024 administrative expenses included premiums paid to the Pension Benefit Guaranty Corporation (PBGC), investment advisory fees, the Plan's actuarial fees, and trustee fees.

	September 30,	
	2025	2024
PBGC premiums	\$ 1,871,328	\$ 1,662,624
Investment advisory fees	910,763	1,740,474
Administrative cost	1,197,677	881,350
Other	270,695	232,704
Total administrative expenses	<u>\$ 4,250,463</u>	<u>\$ 4,517,152</u>

Plan Termination

Although it has not expressed any intent to do so, the Committee has the right under the Plan to discontinue Texas Children's contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

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

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

- Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

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

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

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are reported on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Contributions

Employer Plan contributions, including any receivables, are posted to the appropriate plan year based on the actuary's valuation and any Employer business decisions, including legal or contractual agreements in existence as of the Plan year end.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Risks and Uncertainties

The Plan provides for investments in various securities, which, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

Plan Management's Review of Subsequent Events

Plan Management has evaluated subsequent events through April 27, 2026, which is the date the financial statements were available to be issued.

3. Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which under the Plan's provisions are attributable to services rendered by the employees to the valuation date. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) 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 to the valuation date.

Texas Children's uses an actuary to estimate the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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.

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

The accumulated plan benefits information at the beginning of the 2024 plan year is as follows:

	October 1, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 27,377,578
Other participants	486,839,244
Non-vested benefits	5,742,446
Total actuarial present value of accumulated plan benefits	<u>\$ 519,959,268</u>

The change in the actuarial present value of accumulated plan benefits from October 1, 2023, to October 1, 2024, is attributed to the following:

Present value of accumulated plan benefits as of October 1, 2023	\$ 476,520,235
Additional benefits accumulated (including the effect of non-investment experience)	34,778,587
Interest due to decrease in the discount period	29,279,334
Benefits paid to participants	(21,727,196)
Assumption changes	1,108,308
Present value of accumulated plan benefits as of October 1, 2024	<u>\$ 519,959,268</u>

The significant actuarial assumptions used in the valuations as of October 1, 2024 and 2023:

Significant Assumption	2024	2023
Life expectancy of participants ⁽¹⁾	MP-2021	MP-2021
Effective interest rate	5.97%	6.30%
Weighted average retirement age	64	64
Cash balance account long term interest accumulation rate:		
Ongoing balances	4.05%	4.05%
Frozen balances ⁽²⁾	5.46%	6.35%

⁽¹⁾: 2024 year - Gender specific Pri-2012 generational separate annuitant and non-annuitant mortality tables (with no contingent survivor adjustments) with no collar adjustment, projected with scale MP-2021. 2023 year - Gender specific Pri-2012 generational separate annuitant and non-annuitant mortality tables (with no contingent survivor adjustments) with no collar adjustment, projected with scale MP-2021.

⁽²⁾: The cash balance interest accumulation rate for the Frozen Cash Balance is 5.40% until October 1, 2025, and equals non-stabilized effective interest rate plus 0.5% thereafter. According to the Plan Document, the accrued benefit for the Frozen Cash Balance Plan Account cannot be less than

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

a Participant's "Preserved Accrued Benefit" which equals their fully allocated Cash Balance Account as of December 31, 2009, plus the Frozen Cash Balance Interest for each Plan Year beginning after December 31, 2009, through the determination date. The interest crediting rate for the frozen cash balance is equal to the greater of the three IRS 417(e) segment rates in effect for the plan year. To the extent the actual interest crediting rates rise above the current assumptions, the plan's obligation for cash balance benefits will be higher.

Deferred vested participants with a cash balance amount less than a specific threshold (\$15,000 in 2024 and 2023), are assumed to retire immediately. For all others, those who have at least 10 years of service are assumed to retire at age 63 or immediately, if later; otherwise, they are assumed to receive a cash balance benefit at age 65.

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

4. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated December 20, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to the issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

US GAAP requires the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; there are currently no audits for any tax periods in progress.

5. Investments and Related Income (Certified by Trustee)

Information related to investments, related investment income and net appreciation in fair value of investments as of and for the years ended September 30, 2025 and 2024, presented in the financial statements and supplemental schedules, were certified by The Bank of New York Mellon, N.A. (Mellon), the trustee of the Plan, as permitted by 29 CFR 2520.103-8 of the Department of Labor rules under ERISA.

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

6. Fair Value Measurements

Authoritative guidance establishes a three-level hierarchy for disclosure of fair value measurements. The valuation hierarchy is based on the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets and liabilities at the measurement date.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 – Inputs to the valuation methodology include are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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 September 30, 2025 and 2024:

Corporate stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Registered investment companies: Valued at the closing price reported on the active market on which the individual securities are traded.

Cash and cash equivalents: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued at the closing price reported on the active market on which the individual securities are traded.

Derivative financial instruments: Valued at the closing price reported on the active market on which the individual securities are traded.

Common/collective trust: Common/collective trusts and investments in private funds are reported at fair value, as determined by the issuer or the manager of the fund, based on the fair value of the underlying investments, using net asset value (NAV) as a practical expedient.

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

Partnership interests: Partnership interests are reported at fair value, as determined by the general partner, based on the fair value of the underlying investments, using NAV as a practical expedient.

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

The following table presents the investments carried at fair value as of September 30, 2025 and 2024, by caption by the valuation hierarchy (as described above):

	September 30,	
	2025	2024
Level 1:		
Registered investment companies	\$ 72,936,881	\$ 92,608,308
Corporate stocks	26,266,188	38,730,102
Cash and cash equivalents	1,055,332	360,667
	<u>100,258,401</u>	<u>131,699,077</u>
Level 2:		
U.S. Government Securities	60,873,261	88,185,697
Corporate Bonds	7,055,339	7,441,299
Derivative Financial Instruments	150,606	538,509
	<u>68,079,206</u>	<u>96,165,505</u>
Investments measured at NAV:		
Common/collective trusts	16,834,368	24,390,240
Partnership interests	523,447,619	408,898,157
	<u>540,281,987</u>	<u>433,288,397</u>
Total investments at fair value	<u>\$ 708,619,594</u>	<u>\$ 661,152,979</u>

7. Investments in Certain Entities that Calculate NAV Per Share

The Plan assets whose fair value is estimated using the net asset value per share or its equivalent for which the fair value is not readily determinable include investments in common/collective trusts and partnership interests.

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

The following tables set forth a summary of the Plan's investments with a reported NAV:

As of September 30, 2025

	Fair Value ¹	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
BLK MSCI ⁷	\$9,398,283	None	Daily	None	1 day
EB Temporary Investment FD ²	2,939,635	None	Daily	None	- days
AKO European Long-Only Fund, Ltd. ⁴	16,625,793	None	Quarterly	None	30 days
Arrowstreet Global Equity ³	61,377,835	None	Twice a month	None	6 business days
Biotechnology Value Fund LP ⁷	20,038,065	None	June and December only	25% investor gate	90 days
BLS Global Equities LLC ³	15,591,688	None	Monthly	None	10 business days
Condire Resource Partners ⁶	8,640,655	None	Quarterly	None	45 days
Darlington Partners ⁷	28,107,125	None	Quarterly	25% investor gate	45 days
Deerfield Partners ⁶	7,733,243	None	Quarterly	Lock up until 6/30/25, investor gate of 50%, 25%, 25% thereafter	90 days
D. E. Shaw Composite Fund ⁶	6,349,351	None	Quarterly	None	75 days
Elliott International Limited ⁶	21,746,366	None	Quarterly, not consecutive quarters	12.5% investor gate non-consecutive quarters on 96%. Lock up until 7/1/26 on 4%, 12.5% investor gate non-consecutive quarters, thereafter.	60 days
Fourth Sail Log Short Offshore ⁶	12,538,027	None	Quarterly	25% investor gate	90 days
Park West Investors, Ltd. ⁶	1,251,495	None	Fund will make distributions when investments are liquidated	Side pocket investments	None
IC Offshore Fund Class A-Lo ⁵	14,779,430	None	Quarterly	12.5% investor gate	90 days
Maple Rock Offshore Fund LP ⁶	12,871,887	None	Monthly	25% investor gate every 6 months	60 days
Nalanda India Equity Fund ⁵	2,422,655	2,200,000	1/3 available every 3 years	First redemption date is 6/30/2029	90 days
SCGE Offshore Fund ⁶	11,786,350	None	Quarterly	12.5% investor gate	45 days
SCGE Pearl	614,683	None	Fund will make distribution when investment is liquidated	Co-investment	None
Soroban Long Only ³	39,910,002	None	Quarterly	12.5% investor gate	60 days
Teng Yue Partners Offshore. ⁶	2,743,765	None	Quarterly	Full redemption submitted as of 3/31/24. Seven quarters remaining on 10-quarter investor gate based on the following percentages: 15%, 11.11%, 12 ½%, 14.29%, 16 ⅔%, 20%, 25%, 33 ⅓%, 50% and 100%	60 days
The Children's Investment Fund ³	34,948,090	None	At month end depending on tranche	For each tranche, 2.5% available every 3 months for a total of 10% at the end of 12 months, reset annually. Remainder available at the end of 3 years.	3 months for 10% redemption; 4 months for redemption at the end of 3 years
59 North Offshore Partner ³	8,005,475	None	Quarterly	Lock up with 3% fee until 12/31/25	60 days
Aristeia ⁶	10,499,209	None	Quarterly	None	60 days
E Shaw Cogence International ⁶	9,000,000	None	Quarterly	8.33% (12 quarter) investor gate	75 days
HMI Capital Partners ³	15,832,217	None	Quarterly	Hard lock until 12/31/25, quarterly with 25% investor gate, thereafter	90 days
Holocene Adv ⁶	11,051,419	None	Quarterly	None	65 days
LGIM America Short Duration ⁷	23,662,965	None	Daily	None	1 day
140 Summer Partners Offshore ³	2,041,292	None	Quarterly	Lock up with 5% fee until 6/30/26, then with 25% investor gate, thereafter.	60 days
TPG Pub Eq ³	1,114,305	None	Quarterly	None	60 days
Two Sigma SP ⁶	10,785,931	None	Quarterly	None	55 Days not including effective date of the redemption or the date upon which notice is given
Two Sigma AC ⁷	44,874,859	None	Monthly	None	30 Days not including effective date of the redemption or the date upon which notice is given
Wellington GR Equity Extended Fund, LP ³	41,441,970	None	Monthly	None	10 business days
Woodline ⁶	8,381,253	None	Quarterly	None	60 days
Woodline Spire Offshore Fund Ltd ⁷	21,176,669	None	Monthly	None	60 days

Total \$540,281,987

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

The following tables set forth a summary of the Plan's investments with a reported NAV:

As of September 30, 2024					
	Fair Value ¹	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
BLK MSCI ⁷	\$14,712,302	None	Daily	None	1 day
EB Temporary Investment FD ²	6,022,188	None	Daily	None	- days
AKO European Long-Only Fund, Ltd. ⁴	22,463,581	None	Quarterly	None	30 days
Arrowstreet Global Equity ³	50,550,576	None	Twice a month	None	6 business days
Biotechnology Value Fund LP ⁷	21,010,953	None	June and December only	25% investor gate	90 days
BLS Global Equities LLC ³	31,108,680	None	Monthly	None	10 business days
Condire Resource Partners ⁶	10,185,464	None	Quarterly	None	45 days
Darlington Partners ⁷	26,306,236	None	Quarterly	25% investor gate	45 days
Deerfield Partners ⁶	7,620,593	None	Quarterly	Lock up until 6/30/25, investor gate of 50%, 25%, 25% thereafter	90 days
D. E. Shaw Composite Fund ⁶	5,468,739	None	Quarterly	None	75 days
Elliott International Limited ⁶	20,472,986	None	Quarterly, not consecutive quarters	12.5% investor gate non-consecutive quarters on 96%. Lock up until 7/1/26 on 4%, 12.5% investor gate non-consecutive quarters, thereafter.	60 days
Fourth Sail Log Short Offshore ⁶	12,853,255	None	Quarterly	25% investor gate	90 days
Park West Investors, Ltd. ⁶	1,309,337	None	Fund will make distributions when investments are liquidated	Side pocket investments	None
IC Offshore Fund Class A-Lo ⁵	12,178,121	None	Quarterly	12.5% investor gate	90 days
Maple Rock Offshore Fund LP ⁶	10,582,467	None	Monthly	25% investor gate every 6 months	60 days
Nalanda India Equity Fund ⁵	2,928,195	2,200,000	1/3 available every 3 years	First redemption date is 6/30/2027	90 days
SCGE Offshore Fund ⁶	9,907,044	None	Quarterly	12.5% investor gate	45 days
SCGE Pearl	450,668	None	Fund will make distribution when investment is liquidated	Co-investment	None
Soroban Long Only ³	30,960,737	None	Quarterly	12.5% investor gate	60 days
Teng Yue Partners Offshore. ⁶	4,161,629	None	Quarterly	Full redemption submitted as of 3/31/24. Seven quarters remaining on 10-quarter investor gate based on the following percentages: 15%, 11.11%, 12 ½%, 14.29%, 16 ⅔%, 20%, 25%, 33 ⅓%, 50% and 100%	60 days
The Children's Investment Fund ³	28,365,910	None	At month end depending on tranche	For each tranche, 2.5% available every 3 months for a total of 10% at the end of 12 months, reset annually. Remainder available at the end of 3 years.	3 months for 10% redemption; 4 months for redemption at the end of 3 years
Aristeia ⁶	9,818,523	None	Quarterly	None	60 days
HMI Capital Partners ³	17,006,215	None	Quarterly	Hard lock until 12/31/25, quarterly with 25% investor gate, thereafter	90 days
Holocene Adv ⁶	10,780,752	None	Quarterly	None	65 days
TPG Pub Eq ³	18,266,708	None	Quarterly	None	60 days
Two Sigma SP ⁶	9,519,388	None	Quarterly	None	55 Days not including effective date of the redemption or the date upon which notice is given
Two Sigma AC ⁷	32,762,709	None	Monthly	None	30 Days not including effective date of the redemption or the date upon which notice is given
Woodline ⁶	5,514,441	None	Quarterly	None	60 days
Total	\$433,288,397				

Texas Children's Hospital Cash Balance Pension Plan

Notes to Financial Statements

September 30, 2025 and 2024

- 1 The fair values of the investment have been estimated using the NAV of the investment.
- 2 Represents pooled funds investing primarily in instruments issued by the U.S. Government, Federal agencies and highly-rated commercial paper in order to achieve a level of income as is consistent with the preservation of capital and the maintenance of liquidity. The fair values of the investments in this category have been estimated using the net asset value per share of the investments.
- 3 Represents pooled funds investing primarily in securities in developed markets. The fair values of the investments in this category have been estimated using the net asset value per share of the investments.
- 4 Represents pooled funds investing primarily in securities in developed international markets. The fair values of the investments in this category have been estimated using the net asset value per share of the investments.
- 5 Represents pooled funds investing primarily in securities in emerging international markets. The fair values of the investments in this category have been estimated using the net asset value per share of the investments.
- 6 Represents pooled funds investing in a variety of investment strategies, such as long/short equity, opportunistic and distressed credit, macro or other opportunistic strategies. The funds' strategies typically incorporate differentiated drivers of return compared to traditional investment strategies and, as a result, they are expected to produce returns that are less correlated with broader equity markets. The fair values of the investments in this category have been estimated using the net asset value per share of the investments.
- 7 Represents pooled funds investing primarily in equity securities of U.S. companies with varying market capitalizations. The fair values of the investments in this category have been estimated using the net asset value per share of the investments.

8. Party-In-Interest Transactions

Periodically, the Plan enters into transactions with parties that qualify as parties-in-interest; however, these transactions are exempt from prohibited transaction rules under ERISA. Fees paid by the Plan to Mellon, the trustee of the Plan's assets, for administrative duties amount to \$212,024 and \$183,764 for the years ended September 30, 2025 and 2024, respectively.

SUPPLEMENTARY INFORMATION

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	CASH HELD AT MERRILL LYNCH	INTEREST-BEARING CASH	232,000	232,000
	CASH COLLATERAL HELD AT MERRIL	INTEREST-BEARING CASH	249,000	249,000
	CME CASH COLLATERAL HELD AT ML	INTEREST-BEARING CASH	83,000	83,000
	CASH COLLATERAL HELD AT MERRIL	INTEREST-BEARING CASH	69,000	69,000
	AUD (AUSTRALIAN DOLLARS)	INTEREST-BEARING CASH	104	106
	GBP (GREAT BRITISH POUNDS)	INTEREST-BEARING CASH	41,365	41,562
	JPY (JAPANESE YEN)	INTEREST-BEARING CASH	38,472	37,512
	MXN (MEXICAN PESO)	INTEREST-BEARING CASH	65,980	66,477
	CAD (CANADIAN DOLLARS)	INTEREST-BEARING CASH	5,702	5,653
	SEK (SWEDISH KRONA)	INTEREST-BEARING CASH	370	376
	EUR (EURO)	INTEREST-BEARING CASH	26,788	26,903
	EUR CURRENCY AT BROKER	INTEREST-BEARING CASH	13,160	13,417
	110110 CASH - BROKER	INTEREST-BEARING CASH	230,326	230,326
			1,055,267	1,055,332
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	13,675,724	12,992,235
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	2,720,400	2,564,150
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	7,519,040	7,078,480
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	3,636,841	3,419,022
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	10,184,461	10,301,592
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	8,830,095	9,008,836
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	471,674	473,723
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	1,339,240	1,358,380
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	3,273,600	3,308,800
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	2,722,083	2,739,253
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	73,128	72,426
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	1,296,748	1,284,064
	US TREAS-CPIINFLAT	U. S. GOVERNMENT SECURITIES	260,490	260,776
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	116,689	115,726
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	2,280,884	2,262,310
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	1,684,078	1,669,428
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	1,992,832	1,964,060
			62,078,007	60,873,261
	BANK OF AMERICA CORP		207,514	206,920
	BRISTOL-MYERS SQUIBB CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	105,929	99,654
	BRISTOL-MYERS SQUIBB CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	105,822	99,029
	COMMONSPIRIT HEALTH	CORPORATE DEBT INSTRUMENTS - PREFERRED	103,490	96,283
	DUKE ENERGY CAROLINAS LLC	CORPORATE DEBT INSTRUMENTS - PREFERRED	207,854	198,438
	ENI SPA 144A	CORPORATE DEBT INSTRUMENTS - PREFERRED	205,674	199,806
	ENTERGY LOUISIANA LLC	CORPORATE DEBT INSTRUMENTS - PREFERRED	198,830	204,602
	GENERAL MOTORS CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	14,854	14,617
	MORGAN STANLEY	CORPORATE DEBT INSTRUMENTS - PREFERRED	208,900	208,242
	MORGAN STANLEY	CORPORATE DEBT INSTRUMENTS - PREFERRED	207,334	206,408
	ONCOR ELECTRIC DELIVERY CO LLC	CORPORATE DEBT INSTRUMENTS - PREFERRED	212,524	198,942
	PACIFICORP	CORPORATE DEBT INSTRUMENTS - PREFERRED	200,520	188,844
	PFIZER INVESTMENT ENTERPRISES	CORPORATE DEBT INSTRUMENTS - PREFERRED	51,219	47,416
	SIERRA PACIFIC POWER CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	109,448	101,751
	TEXAS INSTRUMENTS INC	CORPORATE DEBT INSTRUMENTS - PREFERRED	307,833	289,281
	WALMART INC	CORPORATE DEBT INSTRUMENTS - PREFERRED	96,318	89,508
	AT&T INC	CORPORATE DEBT INSTRUMENTS	217,404	205,005
	BANCO MERCANTIL DEL NORTE 144A	CORPORATE DEBT INSTRUMENTS	300,000	320,682
	BBVA MEXICO SA INSTITUCIO 144A	CORPORATE DEBT INSTRUMENTS	105,953	109,037
	BELL TELEPHONE CO OF CANADA OR	CORPORATE DEBT INSTRUMENTS	207,832	195,456
	BOEING CO/THE	CORPORATE DEBT INSTRUMENTS	438,820	455,536
	CVS HEALTH CORP	CORPORATE DEBT INSTRUMENTS	197,144	190,004
	CHARTER COMMUNICATIONS OPERATI	CORPORATE DEBT INSTRUMENTS	61,198	62,240
	CONSTELLATION ENERGY GENERATIO	CORPORATE DEBT INSTRUMENTS	105,671	101,448
	DEVON ENERGY CORP	CORPORATE DEBT INSTRUMENTS	194,420	185,368
	DIAMONDBACK ENERGY INC	CORPORATE DEBT INSTRUMENTS	100,709	96,215

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	ENERGY TRANSFER LP	CORPORATE DEBT INSTRUMENTS	207,186	205,216
	HCA INC	CORPORATE DEBT INSTRUMENTS	208,220	207,878
	INTEL CORP	CORPORATE DEBT INSTRUMENTS	76,341	78,157
	INTEL CORP	CORPORATE DEBT INSTRUMENTS	196,844	193,416
	INTESA SANPAOLO SPA 144A	CORPORATE DEBT INSTRUMENTS	225,926	239,600
	JPMORGAN CHASE & CO	CORPORATE DEBT INSTRUMENTS	100,000	104,634
	JAB HOLDINGS BV 144A	CORPORATE DEBT INSTRUMENTS	207,735	207,969
	MPLX LP	CORPORATE DEBT INSTRUMENTS	196,662	195,420
	OCCIDENTAL PETROLEUM CORP	CORPORATE DEBT INSTRUMENTS	207,638	202,810
	OCCIDENTAL PETROLEUM CORP	CORPORATE DEBT INSTRUMENTS	304,695	294,354
	PACIFICORP	CORPORATE DEBT INSTRUMENTS	248,433	231,789
	EXPAND ENERGY CORP	CORPORATE DEBT INSTRUMENTS	186,060	196,596
	WOODSIDE FINANCE LTD	CORPORATE DEBT INSTRUMENTS	198,672	191,198
	VOLKSWAGEN INTERNATIONAL REGS	CORPORATE DEBT INSTRUMENTS	117,983	135,570
			7,155,609	7,055,339
	ABBOTT LABORATORIES	CORPORATE STOCK - COMMON	218,899	257,165
	ABBVIE INC	CORPORATE STOCK - COMMON	151,072	177,128
	ADOBE INC	CORPORATE STOCK - COMMON	243,357	165,793
	ALPHABET INC	CORPORATE STOCK - COMMON	661,236	963,240
	AMAZON.COM INC	CORPORATE STOCK - COMMON	806,809	950,738
	APPLE INC	CORPORATE STOCK - COMMON	1,071,800	1,171,298
	ASTRAZENECA PLC	CORPORATE STOCK - COMMON	309,692	304,962
	AUTOMATIC DATA PROCESSING INC	CORPORATE STOCK - COMMON	153,585	162,893
	BAE SYSTEMS PLC	CORPORATE STOCK - COMMON	218,260	368,669
	BLACKROCK INC	CORPORATE STOCK - COMMON	379,804	466,348
	BROADRIDGE FINANCIAL SOLUTIONS	CORPORATE STOCK - COMMON	160,197	177,437
	CME GROUP INC	CORPORATE STOCK - COMMON	137,906	168,869
	CANADIAN PACIFIC KANSAS CITY L	CORPORATE STOCK - COMMON	148,840	129,613
	CHEVRON CORP	CORPORATE STOCK - COMMON	276,868	291,945
	COCA-COLA CO/THE	CORPORATE STOCK - COMMON	182,884	168,784
	COSTAR GROUP INC	CORPORATE STOCK - COMMON	159,178	178,021
	DEERE & CO	CORPORATE STOCK - COMMON	169,701	189,763
	EOG RESOURCES INC	CORPORATE STOCK - COMMON	193,615	176,589
	EXXON MOBIL CORP	CORPORATE STOCK - COMMON	318,252	306,116
	META PLATFORMS INC	CORPORATE STOCK - COMMON	675,157	822,506
	GARTNER INC	CORPORATE STOCK - COMMON	177,366	92,005
	HOME DEPOT INC/THE	CORPORATE STOCK - COMMON	180,314	180,310
	INTERCONTINENTAL EXCHANGE INC	CORPORATE STOCK - COMMON	199,194	208,915
	INTUIT INC	CORPORATE STOCK - COMMON	453,330	498,524
	INTUITIVE SURGICAL INC	CORPORATE STOCK - COMMON	483,901	440,522
	LVMH MOET HENNESSY LOUIS VUITT	CORPORATE STOCK - COMMON	123,712	98,466
	ELI LILLY & CO	CORPORATE STOCK - COMMON	438,540	377,685
	MARRIOTT INTERNATIONAL INC/MD	CORPORATE STOCK - COMMON	164,076	171,890
	MASTERCARD INC	CORPORATE STOCK - COMMON	291,342	335,598
	MCDONALD'S CORP	CORPORATE STOCK - COMMON	260,356	259,826
	MICROSOFT CORP	CORPORATE STOCK - COMMON	1,280,627	1,527,953
	NVIDIA CORP	CORPORATE STOCK - COMMON	1,282,716	1,816,356
	OLD DOMINION FREIGHT LINE INC	CORPORATE STOCK - COMMON	167,851	118,959
	OTIS WORLDWIDE CORP	CORPORATE STOCK - COMMON	106,019	93,259
	PHILIP MORRIS INTERNATIONAL IN	CORPORATE STOCK - COMMON	292,257	270,063
	PROCTER & GAMBLE CO/THE	CORPORATE STOCK - COMMON	159,344	141,358
	PROGRESSIVE CORP/THE	CORPORATE STOCK - COMMON	253,760	246,950
	S&P GLOBAL INC	CORPORATE STOCK - COMMON	377,649	355,785
	SERVICENOW INC	CORPORATE STOCK - COMMON	272,789	280,685
	SHERWIN-WILLIAMS CO/THE	CORPORATE STOCK - COMMON	202,285	183,518
	TAIWAN SEMICONDUCTOR MANUFACTU	CORPORATE STOCK - COMMON	259,637	417,539
	TEXAS INSTRUMENTS INC	CORPORATE STOCK - COMMON	356,333	316,934
	UNITEDHEALTH GROUP INC	CORPORATE STOCK - COMMON	485,003	372,924
	VERISK ANALYTICS INC	CORPORATE STOCK - COMMON	129,961	121,982

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	VISA INC	CORPORATE STOCK - COMMON	453,668	563,277
	ZOETIS INC	CORPORATE STOCK - COMMON	192,449	144,125
	EATON CORP PLC	CORPORATE STOCK - COMMON	362,462	422,903
	ASML HOLDING NV	CORPORATE STOCK - COMMON	374,963	435,641
	ANTERO RESOURCES CORP	CORPORATE STOCK - COMMON	1,651,237	1,734,549
	CALIFORNIA RESOURCES CORP	CORPORATE STOCK - COMMON	402,115	390,182
	EQT CORP	CORPORATE STOCK - COMMON	560,279	778,784
	GULFPORT ENERGY CORP	CORPORATE STOCK - COMMON	1,079,286	1,109,588
	CHORD ENERGY CORP	CORPORATE STOCK - COMMON	1,869,393	1,496,512
	PERMIAN RESOURCES CORP	CORPORATE STOCK - COMMON	946,360	887,718
	NUVISTA ENERGY LTD	CORPORATE STOCK - COMMON	629,364	877,027
	ADVANTAGE ENERGY LTD	CORPORATE STOCK - COMMON	501,853	582,514
	EB TEMP INV FD	COMMON/COLLECTIVE TRUST	311,970	311,970
	EB TEMP INV FD	COMMON/COLLECTIVE TRUST	5,515	5,515
			24,376,388	26,266,188
	PARK WEST INVESTORS LIMITED	PARTNERSHIP/JOINT VENTURE INTEREST	1,241,974	1,251,495
	AKO EUROPEAN LONG-ONLY FUND	PARTNERSHIP/JOINT VENTURE INTEREST	16,107,784	16,625,793
	ARROWSTREET GLOBAL EQUITY -	PARTNERSHIP/JOINT VENTURE INTEREST	50,550,576	61,377,835
	BLS GLOBAL EQUITIES LLC	PARTNERSHIP/JOINT VENTURE INTEREST	15,288,979	15,591,688
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	1,334,816	1,636,114
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	5,105,986	6,259,409
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	3,712,065	4,563,427
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	11,473	11,473
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	21,727	21,727
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	14,393	14,393
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	22,073	21,391
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	41,801	40,510
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	28,481	27,474
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	90,057	87,280
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	170,547	165,288
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	116,200	112,102
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	24,922	26,243
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	47,196	49,698
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	32,026	33,977
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	1,404,358	1,708,924
	ELLIOTT INTERNATIONAL LIMITED	PARTNERSHIP/JOINT VENTURE INTEREST	20,472,986	21,746,366
	FOURTH SAIL LONG SHORT	PARTNERSHIP/JOINT VENTURE INTEREST	437,235	340,379
	FOURTH SAIL LONG SHORT	PARTNERSHIP/JOINT VENTURE INTEREST	10,441,866	12,197,648
	BIOTECHNOLOGY VALUE FUND LP	PARTNERSHIP/JOINT VENTURE INTEREST	20,010,884	20,038,065
	SOROBAN CAYMAN CONVERTER	PARTNERSHIP/JOINT VENTURE INTEREST	22,685	34,118
	TENG YUE PARTNERS OFFSHORE	PARTNERSHIP/JOINT VENTURE INTEREST	1,656,245	1,987,759
	TENG YUE PARTNERS OFFSHORE	PARTNERSHIP/JOINT VENTURE INTEREST	547,250	756,006
	NALANDA INDIA EQUITY FUND	PARTNERSHIP/JOINT VENTURE INTEREST	2,896,368	2,422,655
	HMI CAPITAL PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	14,028,813	15,832,217
	SCGE OFF FD	PARTNERSHIP/JOINT VENTURE INTEREST	9,907,044	11,786,350
	TWO SIGMA AC	PARTNERSHIP/JOINT VENTURE INTEREST	36,262,709	44,874,859
	TWO SIGMA SP	PARTNERSHIP/JOINT VENTURE INTEREST	9,519,388	10,785,931
	TPG PUB EQ	PARTNERSHIP/JOINT VENTURE INTEREST	924,018	1,114,305
	HOLOCENE ADVISORS OFFSHORE	PARTNERSHIP/JOINT VENTURE INTEREST	10,030,752	11,051,419
	ARISTEA	PARTNERSHIP/JOINT VENTURE INTEREST	9,818,523	10,499,209
	MAPLE ROCK OFFSHORE FUND LP SS	PARTNERSHIP/JOINT VENTURE INTEREST	9,826,976	12,871,887
	DARLINGTON PARTNERS IIL	PARTNERSHIP/JOINT VENTURE INTEREST	26,306,236	28,107,125
	CONDIRE RESOURCE PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	6,931,187	8,640,655
	DEERFIELD PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	7,620,593	7,733,243
	WOODLINE	PARTNERSHIP/JOINT VENTURE INTEREST	7,514,441	8,381,253
	LGIM AMERICA SHORT DURATION	PARTNERSHIP/JOINT VENTURE INTEREST	23,000,000	23,662,965
	SCGE COINVEST	PARTNERSHIP/JOINT VENTURE INTEREST	450,668	614,683
	THE CHILDRENS INV	PARTNERSHIP/JOINT VENTURE INTEREST	8,623,560	10,648,440
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	5,647,000	6,956,000

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	5,388,000	6,633,000
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	3,051,600	3,754,200
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	2,000,000	2,460,000
	DE SHAW	PARTNERSHIP/JOINT VENTURE INTEREST	5,114,097	6,349,351
	SOROBAN LO	PARTNERSHIP/JOINT VENTURE INTEREST	30,884,189	39,800,690
	SOROBAN CAPITAL PARTNERS LP	PARTNERSHIP/JOINT VENTURE INTEREST	59,592	75,194
	59 NORTH OFFSHORE PARTNER	PARTNERSHIP/JOINT VENTURE INTEREST	6,000,000	6,305,673
	59 NORTH OFFSHORE PARTNER	PARTNERSHIP/JOINT VENTURE INTEREST	1,700,000	1,699,802
	WOODLINE SP	PARTNERSHIP/JOINT VENTURE INTEREST	19,000,000	21,176,669
	WELLINGTON G	PARTNERSHIP/JOINT VENTURE INTEREST	36,500,000	41,441,970
	TX CHILDRENS HOSP PNSN 140	PARTNERSHIP/JOINT VENTURE INTEREST	2,000,000	2,041,292
	E SHAW COGENCE INTERNATIONAL	PARTNERSHIP/JOINT VENTURE INTEREST	9,000,000	9,000,000
			458,962,339	523,447,619
	US 10YR ULTRA FUTURE (CBT)	OTHER INVESTMENTS	-	48,519
	US TREAS BD FUTURE (CBT)	OTHER INVESTMENTS	-	1,191,679
	US 10YR NOTE FUTURE (CBT)	OTHER INVESTMENTS	-	60,631
	US 5YR NOTE FUTURE (CBT)	OTHER INVESTMENTS	-	(21,082)
	US 2YR NOTE FUTURE (CBT)	OTHER INVESTMENTS	-	(1,588)
	US ULTRA BOND (CBT)	OTHER INVESTMENTS	-	(1,362,724)
	EURO-BUND FUTURE (EUX)	OTHER INVESTMENTS	-	(2,679)
	UNITED KINGDOM GILT REGS	OTHER INVESTMENTS	168,342	146,426
	CCP_ZCS. P BRL-CDI 1D CME	OTHER INVESTMENTS	-	(2,537)
	CCP_CDS. SP UL AT&T INC. CME	OTHER INVESTMENTS	1,865	1,574
	CCP_CDS. SP UL VERIZON COMMUNI	OTHER INVESTMENTS	4,125	3,454
	CCP_IRS. R USD-SOFR-COMPOUND C	OTHER INVESTMENTS	-	(10,678)
	CCP_CDS. SP UL MORGAN STANLEY	OTHER INVESTMENTS	519	350
	CCP_CDX. SP UL CDX.NA.IG.45 CM	OTHER INVESTMENTS	53,355	54,379
	CCP_IRS. P EUR-EURIBOR-REUTERS	OTHER INVESTMENTS	2,647	1,877
	US 10YR NOTE FUTURE (CBT) DEC25	OTHER INVESTMENTS	(1,376)	(782)
	US 10YR NOTE FUT (CBT) DEC 25	OTHER INVESTMENTS	(2,040)	(2,094)
	CCP IRS P 3.39800% R USD-SOFR-	OTHER INVESTMENTS	(319)	(2)
	CCP IRS R 3.69800% R USD-SOFR-	OTHER INVESTMENTS	(319)	(175)
	CCP IRS P 3.38500% R USD-SOFR-	OTHER INVESTMENTS	(610)	(20)
	CCP IRS P 3.37500% R USD-SOFR-	OTHER INVESTMENTS	(523)	(45)
	CCP IRS P 3.55000% R USD-SOFR-	OTHER INVESTMENTS	(270)	(363)
	CCP IRS R 3.68500% P USD-SOFR-	OTHER INVESTMENTS	(580)	(610)
	CCP IRS R 3.67500% P USD-SOFR-	OTHER INVESTMENTS	(523)	(836)
	CCP IRS R 3.85000% P USD-SOFR-	OTHER INVESTMENTS	(270)	(167)
	EURO-BUND FUTURE DEC 25	OTHER INVESTMENTS	-	(388)
	EURO-BUND FUT (EUX) DEC 25	OTHER INVESTMENTS	-	(447)
	CCP IRS P 2.55000% R EUR-EURIB	OTHER INVESTMENTS	(489)	(65)
	CCP IRS R 2.79000% P EUR-EURIB	OTHER INVESTMENTS	(258)	(14)
	CCP IRS R 2.75000% P EUR-EURIB	OTHER INVESTMENTS	(231)	(192)
	120131 VAR MARGIN ON SWAPS	OTHER INVESTMENTS	49,205	49,205
			272,250	150,606
	BLK MSCI US EQUITY INDEX FUND	COMMON/COLLECTIVE TRUST	7,409,239	9,398,283
	EB TEMP INV FD	COMMON/COLLECTIVE TRUST	2,939,635	2,939,635
	THE CHILDRENS INVESTMENT FUND	COMMON/COLLECTIVE TRUST	3,500,000	4,496,450
			13,848,874	16,834,368
	PIMCO FDS	REGISTERED INVESTMENT COMPANIES	327,686	327,687
	PAPS LONG DURATION CREDIT BOND	REGISTERED INVESTMENT COMPANIES	71,160,043	72,609,194
			71,487,729	72,936,881
	TOTAL INVESTMENTS		639,236,463	708,619,594

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

Schedule, H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)

September 30, 2025

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
PG&E CORP	VAR RT 03/15/2055 DD 09/11/24	(205,726)	197,582
WELLS FARGO & CO	VAR RT 01/23/2030 DD 01/23/24	(309,693)	309,693
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(70,469)
US 10YR ULTRA FUTURE (CBT)	EXP JUN 25	-	(65,601)
US 10YR ULTRA FUTURE (CBT)	EXP SEP 25	-	14,564
US TREAS BD FUTURE (CBT)	EXP MAR 25	-	439,526
US TREAS BD FUTURE (CBT)	EXP JUN 25	-	(2,512,896)
US TREAS BD FUTURE (CBT)	EXP SEP 25	-	1,876,462
US 10YR TREAS NTS FUT SEP 25	CALL SEP 25 112.000 ED 082225	607	(323)
US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(78,569)
US 10YR NOTE FUTURE (CBT)	EXP JUN 25	-	8,671
US 10YR TREAS NTS FUTURE (CBT)	EXP SEP 25	-	311,863
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(45,649)
US 5YR TREAS NTS FUTURE (CBT)	EXP JUN 25	-	(81,446)
US 5YR TREAS NTS FUTURE (CBT)	EXP SEP 25	-	78,300
US 2YR TREAS NTS FUT (CBT)	EXP MAR 25	-	11,194
US 2YR NOTE FUTURE (CBT)	EXP JUN 25	-	42,834
US 2YR NOTE FUTURE (CBT)	EXP SEP 25	-	29,106
US ULTRA BOND (CBT)	EXP MAR 25	-	(99,460)
US ULTRA BOND (CBT)	EXP JUN 25	-	3,957,890
US ULTRA BOND (CBT)	EXP SEP 25	-	(1,616,610)
CCP OIS R SOFR	CALL FEB 25 004.000 ED 022425	173	(29)
CCP OIS R SOFR	CALL FEB 25 003.890 ED 022725	192	(70)
CCP IRS P 3.78500% R USD-SOFR-	CALL JUN 25 3.78 ED 062325	186	(33)
EURO-BUND FUTURE (EUX)	EXP MAR 25	-	(3,492)
EURO-BUND FUTURE (EUX)	EXP JUN 25	-	(18,909)
EURO-BUND FUTURE (EUX)	EXP SEP 25	-	8,199
EURO-BUND FUTURE (EUX)	EXP DEC 24	-	2,828
CCP_CDS_SP UL THE BOEING COMP	REC 100BPS 2025 DEC 20	(0)	1,243
CCP_CDS_SP UL THE BOEING COMP	REC 100BPS 2025 DEC 20	786	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.52% 2034 NOV 06	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.52% 2034 NOV 06	0	(2,690)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 14	0	(408)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 14	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 20	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 20	0	(454)

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

Schedule, H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)

September 30, 2025

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 11	0	(1,497)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 11	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.38% 2034 OCT 15	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.38% 2034 OCT 15	0	(2,030)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.39% 2034 OCT 17	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.39% 2034 OCT 17	0	(2,013)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.4% 2034 OCT 17	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.4% 2034 OCT 17	0	(1,182)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.46% 2034 OCT 23	0	(2,401)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 23	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 23	0	(2,191)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.46% 2034 OCT 23	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.48% 2034 OCT 29	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.48% 2034 OCT 29	0	(2,416)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.47% 2034 OCT 30	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.47% 2034 OCT 30	0	(2,798)
CCP_CDX_SP UL CDX.NA.IG.44 CM	REC 100BPS 2030 JUN 20	(55,143)	73,695
CCP_CDX_SP UL CDX.NA.IG.44 CM	REC 100BPS 2030 JUN 20	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.02% 2034 DEC 30	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.02% 2034 DEC 30	0	(714)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	0	(2,172)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	0	(2,245)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.84% 2035 JAN 08	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.84% 2035 JAN 08	0	(2,894)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.93% 2035 JAN 06	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.93% 2035 JAN 06	0	(1,139)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.07% 2035 JAN 15	(0)	28
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.07% 2035 JAN 15	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.09% 2035 JAN 22	(0)	183
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.09% 2035 JAN 22	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.0% 2035 FEB 26	(25)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.0% 2035 FEB 26	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.89% 2035 MAR 03	(85)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.89% 2035 MAR 03	0	(0)

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

Schedule, H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)

September 30, 2025

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.87% 2035 MAR 05	(0)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.87% 2035 MAR 05	0	(923)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.75% 2035 MAY 07	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.75% 2035 MAY 07	0	(152)
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.84% 2035 JUN 03	(199)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.84% 2035 JUN 03	0	(0)
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.96% 2035 JUN 11	(78)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.96% 2035 JUN 11	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.79% 2035 JUN 25	(53)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.79% 2035 JUN 25	0	(0)
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.88% 2035 JUL 30	(2)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.88% 2035 JUL 30	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.65% 2035 SEP 24	(227)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.65% 2035 SEP 24	0	(0)
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.5% 2030 MAR 19	(10,163)	0
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.5% 2030 MAR 19	0	(278)
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.36% 2029 OCT 07	(0)	0
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.36% 2029 OCT 07	0	(622)
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.4% 2030 APR 09	(0)	0
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.4% 2030 APR 09	0	(392)
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.25% 2030 SEP 17	(0)	339
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.25% 2030 SEP 17	11,485	(3,913)
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.35% 2030 APR 29	(0)	0
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.35% 2030 APR 29	0	(1,048)

Texas Children's Hospital Cash Balance Pension Plan
(EIN 76-0461578 PN 001)
Schedule, H, Line 4(j) – Supplemental Schedule of Reportable Transactions
Single Transactions in Excess of Five Percent of Plan Assets
September 30, 2025

No transactions in excess of five percent of plan assets.

Texas Children's Hospital Cash Balance Pension Plan
(EIN 76-0461578 PN 001)

Schedule, H, Line 4(j) – Supplemental Schedule of Reportable Transactions
Series of Transactions in Excess of Five Percent of Plan Assets
Year Ended September 30, 2025

Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain Loss
U S TREASURY BOND	1,600,000	1,296,748	-	-	-
U S TREASURY BOND	33,600,000	-	26,595,344	26,701,499	(106,156)
U S TREASURY BOND	32,000,000	25,301,775	-	-	-
U S TREASURY BOND	2,240,000	2,280,884	-	-	-
U S TREASURY BOND	47,500,000	-	48,059,963	48,206,865	(146,902)
U S TREASURY BOND	55,460,000	55,961,305	-	-	-
U S TREASURY BOND	1,800,000	1,684,078	-	-	-
U S TREASURY BOND	86,600,000	-	80,043,156	80,117,635	(74,479)
U S TREASURY BOND	85,600,000	79,125,449	-	-	-
U S TREASURY BOND	2,000,000	1,992,832	-	-	-
U S TREASURY BOND	20,100,000	-	19,401,547	19,410,827	(9,280)
U S TREASURY BOND	20,100,000	19,410,827	-	-	-
EB TEMP INV FD	94,862,815	94,862,815	-	-	-
EB TEMP INV FD	97,772,786	-	97,772,786	97,772,786	-
WELLINGTON G	36,500,000	36,500,000	-	-	-

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	365	172									537
	12,338	55,147									
	369	2,251									
25–29	718	992	104								1,814
	15,348	67,221	64,289								
	459	3,759	11,256								
30–34	491	943	757	48							2,239
	15,097	74,220	78,362	65,186							
	442	5,391	16,517	24,886							
35–39	341	659	861	327	63	1					2,252
	15,296	81,908	91,502	88,125	83,234						
	452	6,360	21,256	35,786	45,474						
40–44	217	458	642	398	238	61					2,014
	22,504	90,182	97,173	103,136	97,879	88,061					
	645	6,791	23,265	44,927	63,340	68,119					
45–49	183	403	483	302	217	210	24				1,822
	16,959	92,194	101,448	110,249	121,225	112,745	105,097				
	507	7,639	25,090	52,173	82,329	97,419	98,725				
50–54	115	270	352	186	184	247	91	19			1,464
	20,781	90,348	102,692	111,877	116,235	115,996	113,952				
	615	6,980	25,362	52,382	82,459	106,161	117,521				
55–59	89	175	236	149	145	185	95	90	17		1,181
	16,191	93,126	94,484	93,692	108,930	108,648	120,888	112,804			
	483	7,538	23,764	44,475	84,445	105,845	141,873	151,115			
60–64	42	96	168	124	92	146	81	88	31	4	872
	9,958	92,905	97,709	95,101	96,464	97,176	114,335	110,207	124,716		
	278	7,121	25,729	47,713	74,440	98,970	147,463	155,270	195,197		
65–69	18	44	68	55	61	62	34	39	17	10	408
		84,814	92,220	99,966	90,944	107,757	118,585	101,240			
		10,610	23,508	50,083	74,617	110,809	193,441	149,812			
70 & up	5	11	21	18	24	21	13	17	6	7	143
			97,481		132,943	81,047					
			26,606		99,371	81,388					
Total	2,584	4,223	3,692	1,607	1,024	933	338	253	71	21	14,746
											78,665
											30,716

In each cell, the top number is the count of active participants for each age/service combination, the middle number is the average pay limited to \$330,000 and the bottom number is average account balance. Average pay and average cash balance is not shown for cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions****Discount rate sponsor elections**

Segment rates or full yield curve	Segment	
Look-back months	4	
	Stabilized	Nonstabilized
First 5 years	4.93%	4.93%
Next 15 years	5.27%	5.27%
Over 20 years	5.59%	5.26%

Mortality sponsor elections

Healthy participants	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.
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Cash balance plans

Interest accumulation rate	Ongoing balance – 4.15% until 10/1/2025, 4.05% after Frozen balance – 5.40% until 10/1/2025, 5.75% after The rate after 10/1/2025 for the Ongoing balance is the maximum of nonstabilized EIR minus 1.50% and 4.05% while the rate after 10/1/2025 for the Frozen balance is nonstabilized EIR plus 0.50%
Whipsaw calculations	No

Other economic assumptions

Salary increases	See table of sample rates. An additional 0.80% is included for 2024 and a reduction of 0.20% is included for 2025.
Flat-dollar benefit increases	Not applicable
Social Security taxable wage base increases	Not applicable
Inflation	2.20% per year
Expected investment return	6.00% for 2022; 5.90% for 2023; 5.50% for 2024 plan year
Expenses	\$3,800,000 added to current year normal cost

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for significant economic assumptions**

- **Discount rate** – Given the segment rate and look-back elections made by Texas Children's, the stabilized and nonstabilized rates are those prescribed by IRS Section 430 and relevant regulations.
- **Inflation** – This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting's Capital Markets Outlook.
- **Cash balance interest accumulation rate**
 - **Ongoing cash balance:** The plan's interest crediting rate is the lesser of the one-year Treasury plus 1% and the 30-year Treasury, but no less than 3.80%. We have assumed that the average yield on the lesser of the two Treasury rates will be 1.50% lower than the nonstabilized EIR (consistent with the expected spread, as published in Mercer Investment Consulting's *Capital Markets Outlook*, between the expected return for long-term corporate bonds with a duration similar to the plan and the expected Treasury rates incorporated in the interest credit calculation). We have made allowance for the likelihood that the Treasury rates will exceed 3.80% in some years, resulting in an interest crediting rate assumption that is at least 4.05%.
 - **Frozen cash balance:** The plan's interest crediting rate is equal to the greater of the three 417(e) segment rates in effect for the plan year. We have assumed that the average yield on the highest of the three segment rates will be 0.50% higher than the nonstabilized EIR (consistent with the spread between the nonstabilized EIR and related third segment rate; rates that reflect 25-years of history for the underlying segment rates).
- **Salary increases** – This assumption is based on an experience study undertaken in 2022 covering the period October 1, 2016 through October 1, 2021. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Investment return** – The expected investment return is based on the median stimulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix, rounded to the nearest multiple of 10 basis points. The expected investment return is net of an adjustment of 9 basis points for investment expenses assumed to be paid from plan assets.
- **Expenses** – The expense assumption is based on prior year experience, adjusted for expected changes in PBGC premiums, consulting and benefits administration fees.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Demographic assumptions**

Withdrawal incidence See table of sample rates

Disability incidence None assumed

Retirement age Rates vary by age:

Attained age**Male**

55 – 58

3.5%

59 – 63

6.5%

64

15.0%

65

20.0%

66

25.0%

67 – 70

20.0%

71+

100.0%

Benefit commencement age for

**Cash Balance <
\$15,000****Cash Balance >=
\$15,000****Annuities**

Current vested deferred

Immediate

63

65

Future vested deferred

Immediate

Earlier of 63 and 10, or
65

65

Spouse assumptions

Male participants**Female participants**

Percentage married

70%

50%

Spouse age difference

2 years younger

2 years older

Form of payment**LS****LA****10 CL****50 JS****100 JS**

Actives

100%

0%

0%

0%

0%

Prior plan vested deferred

0%

60%

10%

25%

5%

All other vested deferred

90%

5%

0%

5%

0%

Valuation hours

Hours worked in all future plan years are assumed to be equal to hours worked in the most recent plan year, with the exception of newly acquired employees, who are assumed to work over 1,000 hours in all future years.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of Sample Rates**

Attained Age	Withdrawal Rates			
	Vesting Service			
	1	2-3	4-7	8+
20	20.0%	17.5%	15.5%	13.2%
25	20.0%	16.3%	13.0%	11.8%
30	20.0%	14.9%	10.5%	8.9%
35	15.0%	13.5%	9.8%	6.1%
40	15.0%	12.3%	9.3%	4.7%
45	15.0%	11.2%	8.5%	4.3%
50	15.0%	10.3%	7.9%	4.0%
55	10.0%	9.4%	7.2%	4.5%
60	10.0%	8.7%	9.0%	7.3%

Salary increases

Age	Rate
25	3.90%
30	3.65%
35	3.40%
40	3.15%
45	2.90%
50	2.65%
55	2.40%
60	2.15%
65	1.90%

Rationale for significant demographic assumptions

- **Mortality** – Prescribed by IRS Section 430 and relevant regulations.
- **Withdrawal incidence, retirement incidence, benefit commencement age, spouse assumptions, form of payment** – These assumptions are based on an experience study undertaken in 2022 covering the period October 1, 2016 through October 1, 2021. The plan sponsor believes that this period will be representative of anticipated future experience.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial Methods

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Texas Children's Hospital Cash Balance Pension Plan
(EIN 76-0461578 PN 001)

Schedule, H, Line 4(j) – Supplemental Schedule of Reportable Transactions
Series of Transactions in Excess of Five Percent of Plan Assets
Year Ended September 30, 2025

Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain Loss
U S TREASURY BOND	1,600,000	1,296,748	-	-	-
U S TREASURY BOND	33,600,000	-	26,595,344	26,701,499	(106,156)
U S TREASURY BOND	32,000,000	25,301,775	-	-	-
U S TREASURY BOND	2,240,000	2,280,884	-	-	-
U S TREASURY BOND	47,500,000	-	48,059,963	48,206,865	(146,902)
U S TREASURY BOND	55,460,000	55,961,305	-	-	-
U S TREASURY BOND	1,800,000	1,684,078	-	-	-
U S TREASURY BOND	86,600,000	-	80,043,156	80,117,635	(74,479)
U S TREASURY BOND	85,600,000	79,125,449	-	-	-
U S TREASURY BOND	2,000,000	1,992,832	-	-	-
U S TREASURY BOND	20,100,000	-	19,401,547	19,410,827	(9,280)
U S TREASURY BOND	20,100,000	19,410,827	-	-	-
EB TEMP INV FD	94,862,815	94,862,815	-	-	-
EB TEMP INV FD	97,772,786	-	97,772,786	97,772,786	-
WELLINGTON G	36,500,000	36,500,000	-	-	-

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

▶ **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 Texas Children's Hospital Cash Balance Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Texas Children's	D Employer Identification Number (EIN) 76-0461578
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....		2a	668,893,450
b Actuarial value.....		2b	605,852,755
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	516	28,406,465	28,406,465
b For terminated vested participants	4,739	130,374,125	130,374,125
c For active participants.....	14,746	381,770,456	387,760,994
d Total.....	20,001	540,551,046	546,541,584
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	5.39%
6 Target normal cost			
a Present value of current plan year accruals		6a	35,272,517
b Expected plan-related expenses		6b	3,100,000
c Target normal cost		6c	38,372,517

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		03/31/2026
COURTNEY MORRIS		Date
Type or print name of actuary		2308834
MERCER		Most recent enrollment number
Firm name		214-998-8947
4400 COMERICA BANK TOWER 1717 MAIN STREET DALLAS TX 75201		Telephone number (including area code)
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)	455,173	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	455,173	0
10 Interest on line 9 using prior year's actual return of <u>21.47</u> %	97,726	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		9,065,469
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>5.26</u> %		476,844
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		9,542,313
d Portion of (c) to be added to prefunding balance		
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)	552,899	0

Part III Funding Percentages

14 Funding target attainment percentage	14	110.75 %
15 Adjusted funding target attainment percentage	15	110.85 %
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	118.21 %
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
01/15/2025	3,520,000	0			
Totals ▶			18(b)	3,520,000	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	3,466,742

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	38,372,517	
b Excess assets, if applicable, but not greater than line 31a	31b	38,372,517	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
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	3,466,742	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,466,742	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
--

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	32,786,889	30,997,260	2,755,090	66,539,240
2025	22,749,070	3,968,942	2,701,068	29,419,080
2026	21,821,958	4,066,464	2,643,193	28,531,615
2027	22,899,079	5,848,586	2,576,985	31,324,649
2028	21,228,398	5,976,084	2,508,240	29,712,723
2029	21,252,236	5,707,455	2,433,959	29,393,650
2030	21,821,342	6,225,537	2,353,407	30,400,287
2031	21,276,952	9,014,766	2,262,248	32,553,966
2032	22,379,289	8,869,040	2,173,305	33,421,634
2033	22,712,618	8,344,964	2,068,939	33,126,521
2034	23,445,876	9,455,777	1,970,201	34,871,855
2035	24,116,856	9,579,704	1,868,923	35,565,483
2036	25,118,270	8,059,172	1,764,632	34,942,074
2037	25,516,594	9,236,355	1,657,868	36,410,818
2038	25,441,425	6,704,570	1,549,240	33,695,235
2039	26,632,776	8,092,467	1,439,421	36,164,664
2040	27,357,215	8,831,119	1,329,140	37,517,474
2041	28,581,389	8,599,631	1,219,209	38,400,229
2042	29,111,765	8,830,808	1,110,523	39,053,095
2043	27,309,344	6,304,685	1,004,033	34,618,062
2044	27,486,913	7,105,704	900,720	35,493,337
2045	26,900,709	6,546,905	801,566	34,249,180
2046	25,023,776	5,570,013	707,498	31,301,287
2047	25,147,667	5,863,723	619,329	31,630,719
2048	23,642,008	4,730,439	537,744	28,910,191
2049	23,144,111	4,768,071	463,255	28,375,437
2050	21,865,922	4,833,888	396,168	27,095,979
2051	19,768,690	3,953,094	336,581	24,058,367
2052	18,193,400	3,087,991	284,385	21,565,775
2053	15,528,689	2,503,806	239,283	18,271,779
2054	15,621,072	1,516,429	200,827	17,338,327
2055	13,284,323	1,428,768	168,457	14,881,549
2056	11,640,647	1,198,355	141,537	12,980,538
2057	9,132,677	735,788	119,394	9,987,858
2058	7,333,862	633,302	101,358	8,068,522
2059	5,660,059	597,396	86,791	6,344,246
2060	4,325,960	561,687	75,102	4,962,749
2061	3,005,889	526,445	65,760	3,598,094
2062	2,338,954	509,135	58,296	2,906,385
2063	1,625,500	475,079	52,315	2,152,894
2064	1,028,848	441,832	47,483	1,518,162
2065	629,500	409,506	43,533	1,082,539
2066	372,700	378,208	40,253	791,160
2067	210,587	348,033	37,477	596,097
2068	131,116	319,074	35,078	485,268
2069	79,705	291,411	32,961	404,077
2070	46,246	265,112	31,053	342,410
2071	22,677	240,228	29,300	292,205
2072	6,260	216,636	27,662	250,558
2073	1949	194,658	26,107	222,714
2074	857	174,163	24,611	199,632

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.5%	10,000	350	19,250
56	3.5%	9,650	338	18,928
57	3.5%	9,312	326	18,582
58	3.5%	8,986	315	18,270
59	6.5%	8,671	564	33,276
60	6.5%	8,107	527	31,620
61	6.5%	7,580	493	30,073
62	6.5%	7,087	461	28,582
63	6.5%	6,626	431	27,153
64	15.0%	6,195	929	59,456
65	20.0%	5,266	1,053	68,445
66	25.0%	4,213	1,053	69,498
67	20.0%	3,160	632	42,344
68	20.0%	2,528	506	34,408
69	20.0%	2,022	404	27,876
70	20.0%	1,618	324	22,680
71	100.0%	1,294	1,294	91,874
Total			10,000	642,315
Average				64.23

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Effective date and plan year	Original plan: May 1, 1987 Restated plan: January 1, 2020 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
Covered employees	All employees become Participants on the April 1 or October 1 following the attainment of age 21 and one year of Participation Service. Any Participant in the plan on December 31, 2009 remains a Participant.
Acquired employees	Individuals who become employees in connection with acquisitions of a Predecessor Employer or those who were employed at certain named organizations on particular dates who accept employment with the Employer in a certain timeframe without intervening employment are considered Acquired Employees.
Participation service	For other than an Acquired Employee, a year with 1,000 hours with the first year considered the year from date of hire; subsequent years are Plan Years commencing after date of hire occurs. For Acquired Employees, one year of Participation Service is granted for each full year of continuous service from most recent date of hire by Predecessor Employer; for such employees, for the first Eligibility Computation Period, as defined in the plan, an Acquired Employee receives 190 hours for each full month with a Predecessor Employer prior to the date the Acquired Employee becomes an employee.
Employee contributions	Not applicable
Vesting service	One year of Vesting Service accrued for each Plan Year with at least 1,000 hours. Each Acquired Employee receives Vesting Service for service with a Predecessor Employer equal to one year for each full year of service with the Predecessor Employer from the most recent date of hire by the Predecessor Employer to the end of the Plan Year preceding the date the Acquired Employee becomes an employee. For the Plan Year in which he becomes an employee, he receives 190 hours of service for each full month. Hours towards Vesting Service are also credited for employment in any department listed in Appendix A of the plan prior to November 17, 1992 and certain other service with SLEH or its divisions.
Credited service	Used to determine entitlement to a Cash Balance Contribution. Prior to the cash balance plan conversion date, service used for accrual of benefits. Currently, one year granted for each Plan Year with at least 1,000 hours.

Schedule SB, Part V — Summary of Plan Provisions

Pensionable earnings	Base pay excluding all pay for overtime hours, bonuses, commissions or other incentive or special compensation and determined without regard to any salary reduction agreement which may be in effect. Compensation in any Plan Year is limited by the pay cap in effect for that Plan Year without any EGTTRA grandfathering for years before December 31, 2001.								
Initial Cash Balance Credit	The single sum actuarial equivalent for the benefit accrued under the prior plan as of September 30, 1995. This was based on a 6.0% interest rate and the UP-1984 mortality table. In a few special situations of rehire, an Initial Cash Balance Credit is retroactively credited.								
Cash Balance Account	A notional account credited with the Initial Cash Balance Credit, Cash Balance Contributions and Cash Balance Interest.								
Frozen Cash Balance Account	The value of the Cash Balance Account on December 31, 2009, credited annually with Cash Balance Interest only.								
Cash Balance Contributions	A percentage of compensation for the Plan Year, credited at the end of the year, where the percentage is based on Vesting Service at the end of the Plan Year as follows: <table> <tr> <th>Vesting Service</th><th>Percent</th></tr> <tr> <td>Less than 5</td><td>3.0%</td></tr> <tr> <td>Between 5 and 10</td><td>4.0%</td></tr> <tr> <td>10 or more</td><td>5.0%</td></tr> </table> To receive the credit, a Participant must complete a year of Accrual Service or have hours exceeding 83 1/3 times the full months employed as an eligible employee during the year. If a Participant on September 30, 1995 and attained age 40 by that date and has both attained age 50 and completed 15 or more years of Vesting Service at the end of the Plan Year, then the Participant's benefit credit will be 6.0% of his Compensation for that Plan Year.	Vesting Service	Percent	Less than 5	3.0%	Between 5 and 10	4.0%	10 or more	5.0%
Vesting Service	Percent								
Less than 5	3.0%								
Between 5 and 10	4.0%								
10 or more	5.0%								

Schedule SB, Part V — Summary of Plan Provisions

Cash Balance Interest Credit	Credited at the end of each year based on amount of the account at the beginning of the year. <u>Cash Balance Account</u> For the Plan Year beginning on or after on October 1, 2001 the interest crediting rate is the lesser of (1) and (2) but no less than (3) and no more than the "market rate of return" as specified in the law: - the one-year Treasury constant maturity yield for the last reported day for the month of August preceding the Plan Year, plus 1% - the annual rate of interest on 30-year Treasury securities for the month of August next preceding such Plan Year 3.80% Similar rates applied to Plan Years beginning before October 1, 2001 except that 6% was used for the October 1, 1995 - September 30, 1996 Plan Year. <u>Frozen Cash Balance Account</u> The interest crediting rate is the highest of the three segment rates for the Plan Year as defined in Section 417(e)(3).
Accrued benefit	Expressed in the form of a monthly Pension commencing as of Normal Retirement Date. A member's Accrued Benefit shall be the greater of the Actuarial Equivalent of the projected Cash Balance Account and the projected Frozen Cash Balance Account, where each account is projected to Normal Retirement Date assuming: - continued Cash Balance Interest until Normal Retirement Date at a rate equal to the rate in effect for the Plan Year in which occurs the date as of which the Participant's Accrued Benefit is being determined; and - no Cash Balance Contributions after the date as of which the Participant's Accrued Benefit is being determined
Normal retirement	
Eligibility	Age 65
Benefit	Actuarial Equivalent of Accrued Benefit
Early retirement	
Eligibility	Age 55 and 10 years of vesting service
Benefit	Greater of: - the Actuarial Equivalent of the Participant's Cash Balance Account as of date of retirement - the Actuarial Equivalent of the Participant's Accrued Benefit
Late retirement	
Eligibility	After Normal Retirement

Schedule SB, Part V — Summary of Plan Provisions

Benefit	Actuarial Equivalent of Accrued Benefit at retirement Normal retirement benefit increased to the extent necessary to avoid forfeiture by reason of a suspension of benefits during post-normal retirement date employment.
Deferred vested	
Eligibility	100% vested after 3 years of Vesting Service.
Benefit	Accrued Benefit payable at Normal Retirement Date. If Participant has 10 years of Vesting Service, payment may commence as early as age 55. If actuarial equivalent value of benefit is \$15,000 or less, or if monthly benefit is \$100 or less, payment may commence immediately or at any time before Normal Retirement Date. Automatically rolled over or paid as a lump sum if \$5,000 or less.
Disability	
Eligibility	Total and permanently disabled. Requires eligibility for Social Security disability benefits. Must have applied for, or be in receipt of, Social Security disability benefits.
Benefit	Actuarial Equivalent of Accrued Benefit, payable at date of disability.
Pre-retirement death	
Eligibility	Death of Participant who has not started receiving benefits:
Benefit	Actuarial Equivalent of the Accrued Benefit but not less than Actuarial Equivalent of the Cash Balance Account. Payable as life annuity or lump sum. However if terminated without one hour worked after plan restatement, follows prior plan provisions. Payable at date of death although spouse may defer until Normal Retirement Date or any earlier date.
Form of benefits	
Automatic form for unmarried participants	Life annuity
Automatic form for married participants	50% Joint and Survivor annuity (actuarially equivalent)
Optional forms	- Life annuity 10-year certain and life annuity 50%, 75%, or 100% Joint and Survivor annuity - Unlimited lump sum available immediately if age 55 with 10 years of vesting service or if account balance is less than \$15,000. Otherwise, unlimited lump sum available at normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Special transfers	Participants who transferred from St. Luke's Episcopal Hospital (SLEH) to the Employer without intervening employment on or after May 1, 1989 and before November 17, 1992 will receive credit for all prior service with SLEH. Such Participant's plan benefit will be offset by the actuarial equivalent of any benefit payable under the SLEH Retirement Plan. In no event will the benefit calculated using the special transfer provision be less than the benefit calculated as if they were a new hire with benefit service beginning with the transfer date.
Actuarial equivalence	<u>Cash Balance:</u> Applicable Interest Rate: Effective October 1, 2008, adjusted first, second and third segment rates (as defined in section 417(e)(3)(D) of the Code) for the month of August preceding the plan year. Applicable Mortality Table: Effective October 1, 2008, applicable mortality table in effect at the relevant time under section 417(e)(3)(B) of the Code. The Actuarial Equivalent lump sum is the larger of the Cash Balance Account and the Frozen Cash Balance Account. <u>Annuity benefits:</u> Optional Forms of Payment: UP84 and 3.50%
Miscellaneous	
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2020, are included in this valuation.:

- **Most recent plan amendments included:** Fourth Amendment, effective January 1, 2024.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* Active participants over normal retirement age receive continued pay and interest credits, which are expected to exceed the late retirement actuarial increase.
 - *Deferred vested participants:* Prior plan deferred vested participants over normal retirement age are valued including a late retirement actuarial increase. Cash balance deferred vested participants over normal retirement age are eligible for a late retirement actuarial increase, but

Schedule SB, Part V — Summary of Plan Provisions

our valuation does not include this increase since continued interest credits exceed the late retirement actuarial increase in most cases.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* None.
 - *Plan amendments:* None.
 - *Prohibited payments:* None.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

The involuntary cashout limit was increased to \$7,000 effective January 1, 2024

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	CASH HELD AT MERRILL LYNCH	INTEREST-BEARING CASH	232,000	232,000
	CASH COLLATERAL HELD AT MERRIL	INTEREST-BEARING CASH	249,000	249,000
	CME CASH COLLATERAL HELD AT ML	INTEREST-BEARING CASH	83,000	83,000
	CASH COLLATERAL HELD AT MERRIL	INTEREST-BEARING CASH	69,000	69,000
	AUD (AUSTRALIAN DOLLARS)	INTEREST-BEARING CASH	104	106
	GBP (GREAT BRITISH POUNDS)	INTEREST-BEARING CASH	41,365	41,562
	JPY (JAPANESE YEN)	INTEREST-BEARING CASH	38,472	37,512
	MXN (MEXICAN PESO)	INTEREST-BEARING CASH	65,980	66,477
	CAD (CANADIAN DOLLARS)	INTEREST-BEARING CASH	5,702	5,653
	SEK (SWEDISH KRONA)	INTEREST-BEARING CASH	370	376
	EUR (EURO)	INTEREST-BEARING CASH	26,788	26,903
	EUR CURRENCY AT BROKER	INTEREST-BEARING CASH	13,160	13,417
	110110 CASH - BROKER	INTEREST-BEARING CASH	230,326	230,326
			1,055,267	1,055,332
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	13,675,724	12,992,235
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	2,720,400	2,564,150
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	7,519,040	7,078,480
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	3,636,841	3,419,022
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	10,184,461	10,301,592
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	8,830,095	9,008,836
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	471,674	473,723
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	1,339,240	1,358,380
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	3,273,600	3,308,800
	U S TREASURY BD CPN STRIP	U. S. GOVERNMENT SECURITIES	2,722,083	2,739,253
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	73,128	72,426
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	1,296,748	1,284,064
	US TREAS-CPIINFLAT	U. S. GOVERNMENT SECURITIES	260,490	260,776
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	116,689	115,726
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	2,280,884	2,262,310
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	1,684,078	1,669,428
	U S TREASURY BOND	U. S. GOVERNMENT SECURITIES	1,992,832	1,964,060
			62,078,007	60,873,261
	BANK OF AMERICA CORP		207,514	206,920
	BRISTOL-MYERS SQUIBB CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	105,929	99,654
	BRISTOL-MYERS SQUIBB CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	105,822	99,029
	COMMONSPIRIT HEALTH	CORPORATE DEBT INSTRUMENTS - PREFERRED	103,490	96,283
	DUKE ENERGY CAROLINAS LLC	CORPORATE DEBT INSTRUMENTS - PREFERRED	207,854	198,438
	ENI SPA 144A	CORPORATE DEBT INSTRUMENTS - PREFERRED	205,674	199,806
	ENTERGY LOUISIANA LLC	CORPORATE DEBT INSTRUMENTS - PREFERRED	198,830	204,602
	GENERAL MOTORS CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	14,854	14,617
	MORGAN STANLEY	CORPORATE DEBT INSTRUMENTS - PREFERRED	208,900	208,242
	MORGAN STANLEY	CORPORATE DEBT INSTRUMENTS - PREFERRED	207,334	206,408
	ONCOR ELECTRIC DELIVERY CO LLC	CORPORATE DEBT INSTRUMENTS - PREFERRED	212,524	198,942
	PACIFICORP	CORPORATE DEBT INSTRUMENTS - PREFERRED	200,520	188,844
	PFIZER INVESTMENT ENTERPRISES	CORPORATE DEBT INSTRUMENTS - PREFERRED	51,219	47,416
	SIERRA PACIFIC POWER CO	CORPORATE DEBT INSTRUMENTS - PREFERRED	109,448	101,751
	TEXAS INSTRUMENTS INC	CORPORATE DEBT INSTRUMENTS - PREFERRED	307,833	289,281
	WALMART INC	CORPORATE DEBT INSTRUMENTS - PREFERRED	96,318	89,508
	AT&T INC	CORPORATE DEBT INSTRUMENTS	217,404	205,005
	BANCO MERCANTIL DEL NORTE 144A	CORPORATE DEBT INSTRUMENTS	300,000	320,682
	BBVA MEXICO SA INSTITUCIO 144A	CORPORATE DEBT INSTRUMENTS	105,953	109,037
	BELL TELEPHONE CO OF CANADA OR	CORPORATE DEBT INSTRUMENTS	207,832	195,456
	BOEING CO/THE	CORPORATE DEBT INSTRUMENTS	438,820	455,536
	CVS HEALTH CORP	CORPORATE DEBT INSTRUMENTS	197,144	190,004
	CHARTER COMMUNICATIONS OPERATI	CORPORATE DEBT INSTRUMENTS	61,198	62,240
	CONSTELLATION ENERGY GENERATIO	CORPORATE DEBT INSTRUMENTS	105,671	101,448
	DEVON ENERGY CORP	CORPORATE DEBT INSTRUMENTS	194,420	185,368
	DIAMONDBACK ENERGY INC	CORPORATE DEBT INSTRUMENTS	100,709	96,215

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	ENERGY TRANSFER LP	CORPORATE DEBT INSTRUMENTS	207,186	205,216
	HCA INC	CORPORATE DEBT INSTRUMENTS	208,220	207,878
	INTEL CORP	CORPORATE DEBT INSTRUMENTS	76,341	78,157
	INTEL CORP	CORPORATE DEBT INSTRUMENTS	196,844	193,416
	INTESA SANPAOLO SPA 144A	CORPORATE DEBT INSTRUMENTS	225,926	239,600
	JPMORGAN CHASE & CO	CORPORATE DEBT INSTRUMENTS	100,000	104,634
	JAB HOLDINGS BV 144A	CORPORATE DEBT INSTRUMENTS	207,735	207,969
	MPLX LP	CORPORATE DEBT INSTRUMENTS	196,662	195,420
	OCCIDENTAL PETROLEUM CORP	CORPORATE DEBT INSTRUMENTS	207,638	202,810
	OCCIDENTAL PETROLEUM CORP	CORPORATE DEBT INSTRUMENTS	304,695	294,354
	PACIFICORP	CORPORATE DEBT INSTRUMENTS	248,433	231,789
	EXPAND ENERGY CORP	CORPORATE DEBT INSTRUMENTS	186,060	196,596
	WOODSIDE FINANCE LTD	CORPORATE DEBT INSTRUMENTS	198,672	191,198
	VOLKSWAGEN INTERNATIONAL REGS	CORPORATE DEBT INSTRUMENTS	117,983	135,570
			7,155,609	7,055,339
	ABBOTT LABORATORIES	CORPORATE STOCK - COMMON	218,899	257,165
	ABBVIE INC	CORPORATE STOCK - COMMON	151,072	177,128
	ADOBE INC	CORPORATE STOCK - COMMON	243,357	165,793
	ALPHABET INC	CORPORATE STOCK - COMMON	661,236	963,240
	AMAZON.COM INC	CORPORATE STOCK - COMMON	806,809	950,738
	APPLE INC	CORPORATE STOCK - COMMON	1,071,800	1,171,298
	ASTRAZENECA PLC	CORPORATE STOCK - COMMON	309,692	304,962
	AUTOMATIC DATA PROCESSING INC	CORPORATE STOCK - COMMON	153,585	162,893
	BAE SYSTEMS PLC	CORPORATE STOCK - COMMON	218,260	368,669
	BLACKROCK INC	CORPORATE STOCK - COMMON	379,804	466,348
	BROADRIDGE FINANCIAL SOLUTIONS	CORPORATE STOCK - COMMON	160,197	177,437
	CME GROUP INC	CORPORATE STOCK - COMMON	137,906	168,869
	CANADIAN PACIFIC KANSAS CITY L	CORPORATE STOCK - COMMON	148,840	129,613
	CHEVRON CORP	CORPORATE STOCK - COMMON	276,868	291,945
	COCA-COLA CO/THE	CORPORATE STOCK - COMMON	182,884	168,784
	COSTAR GROUP INC	CORPORATE STOCK - COMMON	159,178	178,021
	DEERE & CO	CORPORATE STOCK - COMMON	169,701	189,763
	EOG RESOURCES INC	CORPORATE STOCK - COMMON	193,615	176,589
	EXXON MOBIL CORP	CORPORATE STOCK - COMMON	318,252	306,116
	META PLATFORMS INC	CORPORATE STOCK - COMMON	675,157	822,506
	GARTNER INC	CORPORATE STOCK - COMMON	177,366	92,005
	HOME DEPOT INC/THE	CORPORATE STOCK - COMMON	180,314	180,310
	INTERCONTINENTAL EXCHANGE INC	CORPORATE STOCK - COMMON	199,194	208,915
	INTUIT INC	CORPORATE STOCK - COMMON	453,330	498,524
	INTUITIVE SURGICAL INC	CORPORATE STOCK - COMMON	483,901	440,522
	LVMH MOET HENNESSY LOUIS VUITT	CORPORATE STOCK - COMMON	123,712	98,466
	ELI LILLY & CO	CORPORATE STOCK - COMMON	438,540	377,685
	MARRIOTT INTERNATIONAL INC/MD	CORPORATE STOCK - COMMON	164,076	171,890
	MASTERCARD INC	CORPORATE STOCK - COMMON	291,342	335,598
	MCDONALD'S CORP	CORPORATE STOCK - COMMON	260,356	259,826
	MICROSOFT CORP	CORPORATE STOCK - COMMON	1,280,627	1,527,953
	NVIDIA CORP	CORPORATE STOCK - COMMON	1,282,716	1,816,356
	OLD DOMINION FREIGHT LINE INC	CORPORATE STOCK - COMMON	167,851	118,959
	OTIS WORLDWIDE CORP	CORPORATE STOCK - COMMON	106,019	93,259
	PHILIP MORRIS INTERNATIONAL IN	CORPORATE STOCK - COMMON	292,257	270,063
	PROCTER & GAMBLE CO/THE	CORPORATE STOCK - COMMON	159,344	141,358
	PROGRESSIVE CORP/THE	CORPORATE STOCK - COMMON	253,760	246,950
	S&P GLOBAL INC	CORPORATE STOCK - COMMON	377,649	355,785
	SERVICENOW INC	CORPORATE STOCK - COMMON	272,789	280,685
	SHERWIN-WILLIAMS CO/THE	CORPORATE STOCK - COMMON	202,285	183,518
	TAIWAN SEMICONDUCTOR MANUFACTU	CORPORATE STOCK - COMMON	259,637	417,539
	TEXAS INSTRUMENTS INC	CORPORATE STOCK - COMMON	356,333	316,934
	UNITEDHEALTH GROUP INC	CORPORATE STOCK - COMMON	485,003	372,924
	VERISK ANALYTICS INC	CORPORATE STOCK - COMMON	129,961	121,982

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	VISA INC	CORPORATE STOCK - COMMON	453,668	563,277
	ZOETIS INC	CORPORATE STOCK - COMMON	192,449	144,125
	EATON CORP PLC	CORPORATE STOCK - COMMON	362,462	422,903
	ASML HOLDING NV	CORPORATE STOCK - COMMON	374,963	435,641
	ANTERO RESOURCES CORP	CORPORATE STOCK - COMMON	1,651,237	1,734,549
	CALIFORNIA RESOURCES CORP	CORPORATE STOCK - COMMON	402,115	390,182
	EQT CORP	CORPORATE STOCK - COMMON	560,279	778,784
	GULFPORT ENERGY CORP	CORPORATE STOCK - COMMON	1,079,286	1,109,588
	CHORD ENERGY CORP	CORPORATE STOCK - COMMON	1,869,393	1,496,512
	PERMIAN RESOURCES CORP	CORPORATE STOCK - COMMON	946,360	887,718
	NUVISTA ENERGY LTD	CORPORATE STOCK - COMMON	629,364	877,027
	ADVANTAGE ENERGY LTD	CORPORATE STOCK - COMMON	501,853	582,514
	EB TEMP INV FD	COMMON/COLLECTIVE TRUST	311,970	311,970
	EB TEMP INV FD	COMMON/COLLECTIVE TRUST	5,515	5,515
			24,376,388	26,266,188
	PARK WEST INVESTORS LIMITED	PARTNERSHIP/JOINT VENTURE INTEREST	1,241,974	1,251,495
	AKO EUROPEAN LONG-ONLY FUND	PARTNERSHIP/JOINT VENTURE INTEREST	16,107,784	16,625,793
	ARROWSTREET GLOBAL EQUITY -	PARTNERSHIP/JOINT VENTURE INTEREST	50,550,576	61,377,835
	BLS GLOBAL EQUITIES LLC	PARTNERSHIP/JOINT VENTURE INTEREST	15,288,979	15,591,688
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	1,334,816	1,636,114
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	5,105,986	6,259,409
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	3,712,065	4,563,427
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	11,473	11,473
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	21,727	21,727
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	14,393	14,393
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	22,073	21,391
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	41,801	40,510
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	28,481	27,474
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	90,057	87,280
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	170,547	165,288
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	116,200	112,102
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	24,922	26,243
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	47,196	49,698
	IC PARTNERS OFFSHORE FUND CL	PARTNERSHIP/JOINT VENTURE INTEREST	32,026	33,977
	IC PARTNERS OFFSHORE FUND	PARTNERSHIP/JOINT VENTURE INTEREST	1,404,358	1,708,924
	ELLIOTT INTERNATIONAL LIMITED	PARTNERSHIP/JOINT VENTURE INTEREST	20,472,986	21,746,366
	FOURTH SAIL LONG SHORT	PARTNERSHIP/JOINT VENTURE INTEREST	437,235	340,379
	FOURTH SAIL LONG SHORT	PARTNERSHIP/JOINT VENTURE INTEREST	10,441,866	12,197,648
	BIOTECHNOLOGY VALUE FUND LP	PARTNERSHIP/JOINT VENTURE INTEREST	20,010,884	20,038,065
	SOROBAN CAYMAN CONVERTER	PARTNERSHIP/JOINT VENTURE INTEREST	22,685	34,118
	TENG YUE PARTNERS OFFSHORE	PARTNERSHIP/JOINT VENTURE INTEREST	1,656,245	1,987,759
	TENG YUE PARTNERS OFFSHORE	PARTNERSHIP/JOINT VENTURE INTEREST	547,250	756,006
	NALANDA INDIA EQUITY FUND	PARTNERSHIP/JOINT VENTURE INTEREST	2,896,368	2,422,655
	HMI CAPITAL PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	14,028,813	15,832,217
	SCGE OFF FD	PARTNERSHIP/JOINT VENTURE INTEREST	9,907,044	11,786,350
	TWO SIGMA AC	PARTNERSHIP/JOINT VENTURE INTEREST	36,262,709	44,874,859
	TWO SIGMA SP	PARTNERSHIP/JOINT VENTURE INTEREST	9,519,388	10,785,931
	TPG PUB EQ	PARTNERSHIP/JOINT VENTURE INTEREST	924,018	1,114,305
	HOLOCENE ADVISORS OFFSHORE	PARTNERSHIP/JOINT VENTURE INTEREST	10,030,752	11,051,419
	ARISTEA	PARTNERSHIP/JOINT VENTURE INTEREST	9,818,523	10,499,209
	MAPLE ROCK OFFSHORE FUND LP SS	PARTNERSHIP/JOINT VENTURE INTEREST	9,826,976	12,871,887
	DARLINGTON PARTNERS IIL	PARTNERSHIP/JOINT VENTURE INTEREST	26,306,236	28,107,125
	CONDIRE RESOURCE PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	6,931,187	8,640,655
	DEERFIELD PARTNERS	PARTNERSHIP/JOINT VENTURE INTEREST	7,620,593	7,733,243
	WOODLINE	PARTNERSHIP/JOINT VENTURE INTEREST	7,514,441	8,381,253
	LGIM AMERICA SHORT DURATION	PARTNERSHIP/JOINT VENTURE INTEREST	23,000,000	23,662,965
	SCGE COINVEST	PARTNERSHIP/JOINT VENTURE INTEREST	450,668	614,683
	THE CHILDRENS INV	PARTNERSHIP/JOINT VENTURE INTEREST	8,623,560	10,648,440
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	5,647,000	6,956,000

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

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

September 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) cost	(e) Current Value
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	5,388,000	6,633,000
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	3,051,600	3,754,200
	THE CHILDRENS INVESTMENT FUND	PARTNERSHIP/JOINT VENTURE INTEREST	2,000,000	2,460,000
	DE SHAW	PARTNERSHIP/JOINT VENTURE INTEREST	5,114,097	6,349,351
	SOROBAN LO	PARTNERSHIP/JOINT VENTURE INTEREST	30,884,189	39,800,690
	SOROBAN CAPITAL PARTNERS LP	PARTNERSHIP/JOINT VENTURE INTEREST	59,592	75,194
	59 NORTH OFFSHORE PARTNER	PARTNERSHIP/JOINT VENTURE INTEREST	6,000,000	6,305,673
	59 NORTH OFFSHORE PARTNER	PARTNERSHIP/JOINT VENTURE INTEREST	1,700,000	1,699,802
	WOODLINE SP	PARTNERSHIP/JOINT VENTURE INTEREST	19,000,000	21,176,669
	WELLINGTON G	PARTNERSHIP/JOINT VENTURE INTEREST	36,500,000	41,441,970
	TX CHILDRENS HOSP PNSN 140	PARTNERSHIP/JOINT VENTURE INTEREST	2,000,000	2,041,292
	E SHAW COGENCE INTERNATIONAL	PARTNERSHIP/JOINT VENTURE INTEREST	9,000,000	9,000,000
			458,962,339	523,447,619
	US 10YR ULTRA FUTURE (CBT)	OTHER INVESTMENTS	-	48,519
	US TREAS BD FUTURE (CBT)	OTHER INVESTMENTS	-	1,191,679
	US 10YR NOTE FUTURE (CBT)	OTHER INVESTMENTS	-	60,631
	US 5YR NOTE FUTURE (CBT)	OTHER INVESTMENTS	-	(21,082)
	US 2YR NOTE FUTURE (CBT)	OTHER INVESTMENTS	-	(1,588)
	US ULTRA BOND (CBT)	OTHER INVESTMENTS	-	(1,362,724)
	EURO-BUND FUTURE (EUX)	OTHER INVESTMENTS	-	(2,679)
	UNITED KINGDOM GILT REGS	OTHER INVESTMENTS	168,342	146,426
	CCP_ZCS. P BRL-CDI 1D CME	OTHER INVESTMENTS	-	(2,537)
	CCP_CDS. SP UL AT&T INC. CME	OTHER INVESTMENTS	1,865	1,574
	CCP_CDS. SP UL VERIZON COMMUNI	OTHER INVESTMENTS	4,125	3,454
	CCP_IRS. R USD-SOFR-COMPOUND C	OTHER INVESTMENTS	-	(10,678)
	CCP_CDS. SP UL MORGAN STANLEY	OTHER INVESTMENTS	519	350
	CCP_CDX. SP UL CDX.NA.IG.45 CM	OTHER INVESTMENTS	53,355	54,379
	CCP_IRS. P EUR-EURIBOR-REUTERS	OTHER INVESTMENTS	2,647	1,877
	US 10YR NOTE FUTURE (CBT) DEC25	OTHER INVESTMENTS	(1,376)	(782)
	US 10YR NOTE FUT (CBT) DEC 25	OTHER INVESTMENTS	(2,040)	(2,094)
	CCP IRS P 3.39800% R USD-SOFR-	OTHER INVESTMENTS	(319)	(2)
	CCP IRS R 3.69800% R USD-SOFR-	OTHER INVESTMENTS	(319)	(175)
	CCP IRS P 3.38500% R USD-SOFR-	OTHER INVESTMENTS	(610)	(20)
	CCP IRS P 3.37500% R USD-SOFR-	OTHER INVESTMENTS	(523)	(45)
	CCP IRS P 3.55000% R USD-SOFR-	OTHER INVESTMENTS	(270)	(363)
	CCP IRS R 3.68500% P USD-SOFR-	OTHER INVESTMENTS	(580)	(610)
	CCP IRS R 3.67500% P USD-SOFR-	OTHER INVESTMENTS	(523)	(836)
	CCP IRS R 3.85000% P USD-SOFR-	OTHER INVESTMENTS	(270)	(167)
	EURO-BUND FUTURE DEC 25	OTHER INVESTMENTS	-	(388)
	EURO-BUND FUT (EUX) DEC 25	OTHER INVESTMENTS	-	(447)
	CCP IRS P 2.55000% R EUR-EURIB	OTHER INVESTMENTS	(489)	(65)
	CCP IRS R 2.79000% P EUR-EURIB	OTHER INVESTMENTS	(258)	(14)
	CCP IRS R 2.75000% P EUR-EURIB	OTHER INVESTMENTS	(231)	(192)
	120131 VAR MARGIN ON SWAPS	OTHER INVESTMENTS	49,205	49,205
			272,250	150,606
	BLK MSCI US EQUITY INDEX FUND	COMMON/COLLECTIVE TRUST	7,409,239	9,398,283
	EB TEMP INV FD	COMMON/COLLECTIVE TRUST	2,939,635	2,939,635
	THE CHILDRENS INVESTMENT FUND	COMMON/COLLECTIVE TRUST	3,500,000	4,496,450
			13,848,874	16,834,368
	PIMCO FDS	REGISTERED INVESTMENT COMPANIES	327,686	327,687
	PAPS LONG DURATION CREDIT BOND	REGISTERED INVESTMENT COMPANIES	71,160,043	72,609,194
			71,487,729	72,936,881
	TOTAL INVESTMENTS		639,236,463	708,619,594

Texas Children's Hospital Cash Balance Pension Plan

(EIN 76-0461578 PN 001)

Schedule, H, Line 4(i) - Schedule of Assets (Acquired and Disposed of Within Year)

September 30, 2025

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
PG&E CORP	VAR RT 03/15/2055 DD 09/11/24	(205,726)	197,582
WELLS FARGO & CO	VAR RT 01/23/2030 DD 01/23/24	(309,693)	309,693
US 10YR ULTRA FUTURE (CBT)	EXP MAR 25	-	(70,469)
US 10YR ULTRA FUTURE (CBT)	EXP JUN 25	-	(65,601)
US 10YR ULTRA FUTURE (CBT)	EXP SEP 25	-	14,564
US TREAS BD FUTURE (CBT)	EXP MAR 25	-	439,526
US TREAS BD FUTURE (CBT)	EXP JUN 25	-	(2,512,896)
US TREAS BD FUTURE (CBT)	EXP SEP 25	-	1,876,462
US 10YR TREAS NTS FUT SEP 25	CALL SEP 25 112.000 ED 082225	607	(323)
US 10YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(78,569)
US 10YR NOTE FUTURE (CBT)	EXP JUN 25	-	8,671
US 10YR TREAS NTS FUTURE (CBT)	EXP SEP 25	-	311,863
US 5YR TREAS NTS FUTURE (CBT)	EXP MAR 25	-	(45,649)
US 5YR TREAS NTS FUTURE (CBT)	EXP JUN 25	-	(81,446)
US 5YR TREAS NTS FUTURE (CBT)	EXP SEP 25	-	78,300
US 2YR TREAS NTS FUT (CBT)	EXP MAR 25	-	11,194
US 2YR NOTE FUTURE (CBT)	EXP JUN 25	-	42,834
US 2YR NOTE FUTURE (CBT)	EXP SEP 25	-	29,106
US ULTRA BOND (CBT)	EXP MAR 25	-	(99,460)
US ULTRA BOND (CBT)	EXP JUN 25	-	3,957,890
US ULTRA BOND (CBT)	EXP SEP 25	-	(1,616,610)
CCP OIS R SOFR	CALL FEB 25 004.000 ED 022425	173	(29)
CCP OIS R SOFR	CALL FEB 25 003.890 ED 022725	192	(70)
CCP IRS P 3.78500% R USD-SOFR-	CALL JUN 25 3.78 ED 062325	186	(33)
EURO-BUND FUTURE (EUX)	EXP MAR 25	-	(3,492)
EURO-BUND FUTURE (EUX)	EXP JUN 25	-	(18,909)
EURO-BUND FUTURE (EUX)	EXP SEP 25	-	8,199
EURO-BUND FUTURE (EUX)	EXP DEC 24	-	2,828
CCP_CDS_SP UL THE BOEING COMP	REC 100BPS 2025 DEC 20	(0)	1,243
CCP_CDS_SP UL THE BOEING COMP	REC 100BPS 2025 DEC 20	786	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.52% 2034 NOV 06	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.52% 2034 NOV 06	0	(2,690)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 14	0	(408)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 14	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 20	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.87% 2034 NOV 20	0	(454)

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(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 11	0	(1,497)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 11	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.38% 2034 OCT 15	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.38% 2034 OCT 15	0	(2,030)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.39% 2034 OCT 17	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.39% 2034 OCT 17	0	(2,013)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.4% 2034 OCT 17	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.4% 2034 OCT 17	0	(1,182)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.46% 2034 OCT 23	0	(2,401)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 23	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.45% 2034 OCT 23	0	(2,191)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.46% 2034 OCT 23	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.48% 2034 OCT 29	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.48% 2034 OCT 29	0	(2,416)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.47% 2034 OCT 30	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.47% 2034 OCT 30	0	(2,798)
CCP_CD_X_SP UL CD_X.NA.IG.44 CM	REC 100BPS 2030 JUN 20	(55,143)	73,695
CCP_CD_X_SP UL CD_X.NA.IG.44 CM	REC 100BPS 2030 JUN 20	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.02% 2034 DEC 30	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.02% 2034 DEC 30	0	(714)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	0	(2,172)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.9% 2035 JAN 08	0	(2,245)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.84% 2035 JAN 08	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.84% 2035 JAN 08	0	(2,894)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.93% 2035 JAN 06	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.93% 2035 JAN 06	0	(1,139)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.07% 2035 JAN 15	(0)	28
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.07% 2035 JAN 15	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.09% 2035 JAN 22	(0)	183
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.09% 2035 JAN 22	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.0% 2035 FEB 26	(25)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 4.0% 2035 FEB 26	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.89% 2035 MAR 03	(85)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.89% 2035 MAR 03	0	(0)

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(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.87% 2035 MAR 05	(0)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.87% 2035 MAR 05	0	(923)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.75% 2035 MAY 07	(0)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.75% 2035 MAY 07	0	(152)
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.84% 2035 JUN 03	(199)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.84% 2035 JUN 03	0	(0)
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.96% 2035 JUN 11	(78)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.96% 2035 JUN 11	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.79% 2035 JUN 25	(53)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.79% 2035 JUN 25	0	(0)
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.88% 2035 JUL 30	(2)	0
CCP_IRS_R USD-SOFR-COMPOUND C	PAY 3.88% 2035 JUL 30	0	(0)
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.65% 2035 SEP 24	(227)	0
CCP_IRS_P USD-SOFR-COMPOUND C	REC 3.65% 2035 SEP 24	0	(0)
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.5% 2030 MAR 19	(10,163)	0
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.5% 2030 MAR 19	0	(278)
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.36% 2029 OCT 07	(0)	0
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.36% 2029 OCT 07	0	(622)
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.4% 2030 APR 09	(0)	0
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.4% 2030 APR 09	0	(392)
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.25% 2030 SEP 17	(0)	339
CCP_IRS_P EUR-EURIBOR-REUTERS	REC 2.25% 2030 SEP 17	11,485	(3,913)
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.35% 2030 APR 29	(0)	0
CCP_IRS_R EUR-EURIBOR-REUTERS	PAY 2.35% 2030 APR 29	0	(1,048)

Schedule SB, line 24 — Change in Actuarial Assumptions

- The salary increase assumption was adjusted to include an additional (0.20)% at the beginning of fiscal 2025, based on the plan sponsor's expectations for the upcoming year.
- The expected investment decreased from 5.90% to 5.50% to reflect future expectations.
- Cash balance interest accumulation rates were updated to better reflect future expectations.
- The expense assumption was revised from \$2,300,000 to \$3,800,000 to reflect expectations for the upcoming plan year.