

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 06/01/2024 and ending 05/31/2025	
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) _____ ☐ 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 GLOBAL PAYMENTS INC. EMPLOYEES RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 02/01/2001
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) GLOBAL PAYMENTS INC. 5995 WINDWARD PARKWAY ALPHARETTA, GA 30005
2b	Employer Identification Number (EIN) 58-2567903
2c	Plan Sponsor's telephone number 770-829-8472
2d	Business code (see instructions) 518210

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.	05/06/2026	CY HARRISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/06/2026	CY HARRISON
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 318
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) 25 6a(2) 25 6b 159 6c 108 6d 292 6e 22 6f 314 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1I

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 0
- (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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 06/01/2024 and ending 05/31/2025		
A Name of plan GLOBAL PAYMENTS INC. EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBAL PAYMENTS INC.	D Employer Identification Number (EIN) 58-2567903	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	627601	314	06/01/2024	05/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	353247

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f****0**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 06/01/2024 and ending 05/31/2025		
A Name of plan GLOBAL PAYMENTS INC. EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBAL PAYMENTS INC.	D Employer Identification Number (EIN) 58-2567903	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 50 64	CONTRACT ADMINISTRATOR	77000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COLUMBIA MANAGEMENT

13-3180631

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	44594	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	31250	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)

WARREN AVERETT,LLC

45-4084437

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	17500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) 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.	
For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025					
A Name of plan GLOBAL PAYMENTS INC. EMPLOYEES RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GLOBAL PAYMENTS INC.				D Employer Identification Number (EIN) 58-2567903	
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: PRIN LIQUID ASSETS SEP ACCT-Z					
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY					
c EIN-PN 42-0127290-024		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 353247		
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)		
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)		
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 (		

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
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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
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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
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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
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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 06/01/2024 and ending 05/31/2025

A Name of plan GLOBAL PAYMENTS INC. EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBAL PAYMENTS INC.	D Employer Identification Number (EIN) 58-2567903

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	109879	105755
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	618739	427202
(2) U.S. Government securities	1c(2)	5040896	5331216
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8932011	8488821
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	376500	353247
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15078025	14706241
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	15078025	14706241

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22723	
(B) U.S. Government securities	2b(1)(B)	215014	
(C) Corporate debt instruments	2b(1)(C)	402843	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	31622	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		672202
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	19392312	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	19444820	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-52508
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	77418	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		10443
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		707555

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	876372	
(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)		876372
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)	77000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17500	
(5) Investment advisory and investment management fees	2i(5)	75844	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	32623	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		202967
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1079339

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-371784
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: **WARREN AVERETT LLC**

(2) EIN: **45-4084437**

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 0.

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 568691.

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 06/01/2024 and ending 05/31/2025		
A Name of plan GLOBAL PAYMENTS INC. EMPLOYEES RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GLOBAL PAYMENTS INC.		D Employer Identification Number (EIN) 58-2567903
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): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
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 _____

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(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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

MAY 31, 2025 AND 2024

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
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MAY 31, 2025 AND 2024**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
Global Payments Inc. Employees Retirement Plan

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

We have performed audits of the accompanying financial statements of Global Payments Inc. Employees Retirement 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 May 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended May 31, 2025 and 2024, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America (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 the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of May 31, 2025, and schedule of reportable transactions for the year ended May 31, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Warren Averett, LLC

Atlanta, Georgia
December 17, 2025

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MAY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Investments, at fair value	\$ 14,600,486	\$ 14,968,146
Due from broker, net	<u>105,755</u>	<u>109,879</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 14,706,241</u></u>	<u><u>\$ 15,078,025</u></u>

See notes to the financial statements.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MAY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ADDITIONS/DEDUCTIONS IN NET ASSETS		
Interest and dividend income	\$ 672,202	\$ 649,622
Benefits paid directly to participants	(876,372)	(859,925)
Net (depreciation) appreciation in fair value of investments	35,353	(450,463)
Administrative expenses	<u>(202,967)</u>	<u>(190,698)</u>
NET DECREASE IN NET ASSETS	(371,784)	(851,464)
NET ASSETS AVAILABLE FOR BENEFITS AT:		
BEGINNING OF YEAR	<u>15,078,025</u>	<u>15,929,489</u>
END OF YEAR	<u><u>\$ 14,706,241</u></u>	<u><u>\$ 15,078,025</u></u>

See notes to the financial statements.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

1. DESCRIPTION OF PLAN

The following description of the Global Payments Inc. Employees Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering employees of Global Payments Inc. (the Company) who were participants in the National Data Corporation Employees Retirement Plan (the NDC Plan) as of January 31, 2001, and who were employed by the Company on February 1, 2001. The Retirement Plan Committee of the Company controls and manages the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was established effective February 1, 2001, pursuant to the Employee Benefits Agreement (the Agreement) between the Company and NDC Health Corporation (NDC) (formerly National Data Corporation) in connection with the spin-off of the Company from NDC. Under the Agreement, NDC agreed to transfer assets to the Plan proportionate to the benefit obligation (calculated on a termination basis) associated with Company employees. Participation in and benefit service under the NDC Plan were frozen as of July 31, 1998. Therefore, participation in and benefit service under the Plan are frozen as of the effective date of the Plan. In addition, effective May 31, 2004, the Plan was amended at which time compensation used in the benefit formula calculation was also frozen.

The Company terminated the Plan effective December 1, 2022. As of December 1, 2022, all participants were vested. The following disclosures are relative to the Plan prior to the intended termination.

Contributions

Contributions to the Plan by the Company are based on what is needed to provide definitely determinable benefits to Plan participants. Actuarial assumptions and computations are required to determine such contributions. Company contributions receivable represent those contributions remitted to the Plan after its May 31st period-end and typically consist of (a) the Company's quarterly contribution due the month following its period-end and (b) the Company's final contributions generally made nine months following its period-end and prior to the Company's funding deadline to meet applicable funding targets. The Company made no contributions for the Plan years ended May 31, 2025 and 2024.

Pension, Death and Disability Benefits

Participants with five years of vesting service, as defined by the Plan, are entitled to pension benefits upon attainment of retirement age or death. Pension benefits are provided to participants under several types of retirement options based upon years of benefit service, compensation and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

In accordance with accounting principles generally accepted in the United States of America (GAAP), the Plan basis of accounting is the liquidation basis due to the Plan termination.

Estimates

The preparation of the financial statements in conformity with GAAP requires the Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. 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. The Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and the trustee. See Note 3 for discussion of fair value measurements.

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

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

Payment of Benefits

Benefit payments to participants are recorded when distributed.

Administrative Expenses

The Company pays certain expenses on behalf of the Plan including actuarial, legal, accounting and Plan administration.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

The Plan's invested assets ultimately consist of various types of investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Subsequent Events

Effective November 1, 2023, the Plan was amended to allow for immediate commencement of benefits in connection with the Plan termination. Eligible participants will have a one-time option to receive a benefit in the forms outlined in the amendment commencing as of the date following the end of the window period as determined by the Plan administrator. The window period is defined as the period of at least 45 days as determined by the Plan administrator during the 180 day or extended as applicable, period following the end of the PBGC review period under 29 CFR 4041.26.

Plan management has evaluated subsequent events through December 17, 2025, which is the date the financial statements were available to be issued and there are no additional subsequent events to report.

3. FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would be used if Level 1 or Level 2 inputs were not available. There are no Plan assets requiring the use of Level 3 inputs for the years presented.

The following is a description of the valuation methodologies used for assets measured at fair value:

Pooled separate account (PSA): Valued based on market prices of the underlying investments. PSA is made up of a wide variety of underlying investments such as equities, preferred stock, bonds and mutual funds. The unit value of the PSA is calculated by dividing the total value of the assets of the PSA by the number of units in the PSA. For PSAs that invest exclusively in mutual funds, the total value of the assets of the PSA is based on the net asset value (NAV), or price per share, of the underlying investments. Redemptions of the PSA are allowed daily and do not require advance notice with the exception of large trades, which require a three-day notice period.

Money market fund: Valued at the NAV of shares held by the Plan.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

Corporate, foreign and municipal bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings. The primary inputs to the valuation include quoted prices for identical or similar assets in markets that are not active, contractual cash flows, benchmark yields and credit spreads.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities. Valued using a market-based model which considers yield, price of comparable securities, coupon rate, maturity and credit quality.

Government treasury strips: Valued with pricing models using similar interest rates, maturity dates and credit ratings. Return is determined by the difference between the purchase price and the bond's trading value, which will be the face value if held to maturity.

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 Plan management 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 sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2025 and 2024:

	May 31, 2025			
	Level 1	Level 2	Level 3	Total
Pooled separate account	\$ -	\$ 353,247	\$ -	\$ 353,247
Money market fund	427,202	-	-	427,202
U.S. Government securities	-	5,331,216	-	5,331,216
Corporate, foreign and municipal bonds	-	8,488,821	-	8,488,821
	<u>\$ 427,202</u>	<u>\$ 14,173,284</u>	<u>\$ -</u>	<u>\$ 14,600,486</u>
	May 31, 2024			
	Level 1	Level 2	Level 3	Total
Pooled separate account	\$ -	\$ 376,500	\$ -	\$ 376,500
Money market fund	618,739	-	-	618,739
U.S. Government securities	-	5,040,896	-	5,040,896
Corporate, foreign and municipal bonds	-	8,932,011	-	8,932,011
	<u>\$ 618,739</u>	<u>\$ 14,349,407</u>	<u>\$ -</u>	<u>\$ 14,968,146</u>

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended May 31, 2025 and 2024, there were no transfers between Level 1 and 2 and no transfers into or out of Level 3.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended May 31, 2025 and 2024.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

As of June 1, 2024, the Plan's actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payment	\$ 9,604,549
Other participants	<u>5,378,635</u>
Total vested benefits	14,983,184
Nonvested benefits – active participants	<u>1,711</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 14,984,895</u></u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ending June 1, 2024, are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 15,185,110
(Decrease) increase during the year attributable to:	
Benefits accumulated and plan experience	(78,369)
Interest due to the decrease in the discount period	738,079
Benefits paid	<u>(859,925)</u>
Total actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 14,984,895</u></u>

**GLOBAL PAYMENTS INC.
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The significant actuarial assumptions used in the June 1, 2024 valuations were:

- Mortality: Pri-2012 mortality table projected to future years with historical and assumed mortality improvement rates using the Principal Mortality Improvement Scale (Principal 2024 in 2024 and 2023 in 2023).
- Discount rate: 5%
- Active participant retirement age: Weighted average starting at age 60.
- Inactive participant retirement age: Assumed to retire at age 65.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of June 1, 2024. Had the valuations been performed as of May 31, 2024, there would be no material differences.

6. TAX STATUS

The Plan obtained its latest determination letter on August 25, 2025, in which the Internal Revenue Service (IRS) states that the Plan, as designed, which includes the Plan termination, is in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Company and Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, including the IRS. The Plan is not currently under IRS examination for any Plan years.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company (Principal) is the trustee of the Plan. The Plan's pooled separate account is managed by Principal, and all other investments are managed by Columbia Management Investment Advisors, LLC. Therefore, these transactions qualify as party-in-interest transactions. In addition, as described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are also party-in-interest transactions under ERISA.

8. PLAN TERMINATION

The Company terminated the Plan effective December 1, 2022. Upon termination, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

9. INFORMATION CERTIFIED BY PRINCIPAL

Certain information related to investments disclosed in the accompanying financial statements and the ERISA-required supplemental schedules, including investments held as of May 31, 2025 and 2024, and net (depreciation) appreciation in fair value of investments, and interest and dividend income for the years ended May 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the trustee of the Plan.

SUPPLEMENTARY INFORMATION

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

(a)	(b) Identity of Issuer, Borrower Lessor, or Similar Parties	(c) Description of Investment		(d) Cost	(e) Current Value
		Rate of	Maturity Date		
		Interest			
	Bonds (Corporate, Foreign and Municipal)				
	ABBOTT LABORATORIES	4.900	11/30/2046	\$ 35,701	\$ 27,817
	ABBVIE INC	4.850	06/15/2044	50,881	40,400
	ABBVIE INC	4.875	11/14/2048	61,061	53,070
	ABBVIE INC	5.200	03/15/2035	30,168	30,133
	AEP TEXAS INC	4.150	05/01/2049	41,681	29,347
	AEP TRANSMISSION	4.500	06/15/2052	9,650	8,124
	AERCAP IRELAND CAP GLOBA	3.300	01/30/2032	24,166	22,199
	ALPHABET INC	1.100	08/15/2030	26,832	25,638
	ALPHABET INC	5.300	05/15/2065	4,933	4,788
	ALTRIA GROUP INC	4.000	02/04/2061	9,838	6,867
	AMAZON COM INC	2.700	06/03/2060	11,910	8,411
	AMAZON COM INC	3.100	05/12/2051	5,260	3,312
*	AMAZON COM INC	3.250	05/12/2061	24,796	15,921
	AMAZON COM INC	3.875	08/22/2037	42,514	35,640
	AMAZON COM INC	4.100	04/13/2062	14,932	11,480
	AMERICA MOVIL SAB DE CV	6.125	03/30/2040	34,522	25,387
	AMERICAN INTL GROUP INC	4.750	04/01/2048	11,738	8,610
	AMERICAN TOWER CORP	1.875	10/15/2030	34,874	30,057
	AMGEN INC	3.375	02/21/2050	21,637	13,690
	AMGEN INC	4.200	02/22/2052	23,886	19,054
	AMEGEN INC	4.663	06/15/2051	42,316	33,179
	AMEGEN INC	5.650	03/02/2053	85,872	80,913
	ANHEUSER BUSCH INBEV WOR	4.900	02/01/2046	78,102	70,319
	ANHEUSER BUSCH INBEV WOR	4.440	10/06/2048	45,013	37,465
	ANTHEM INC	3.125	05/15/2050	10,305	6,324
	APACHE CORP	5.100	09/01/2040	13,172	12,222
	APPLE INC	2.700	08/05/2051	15,083	9,114
	APPLE INC	2.850	08/05/2061	24,665	17,557
	APPLE INC	3.750	09/12/2047	74,934	57,941
	APPLE INC	3.950	08/08/2052	14,626	11,689
	ASTRAZENECA FINANCE LLC	2.250	05/28/2031	4,995	4,411
	ASTRAZENECA PLC	3.000	05/28/2051	21,148	12,935
	ASTRAZENECA PLC	4.000	09/18/2042	17,933	12,471
	AT&T INC	2.250	02/01/2032	81,811	80,601
	AT&T INC	3.650	06/01/2051	13,822	13,906
	AT&T INC	3.800	12/01/2057	221,037	151,990
	AT&T INC	5.400	02/15/2034	30,911	31,421
	BANK OF AMERICA CORP	VAR	01/24/2036	55,248	55,435
	BANK OF AMERICA CORP	VAR	09/21/2036	150,000	125,390
	BANK OF AMERICA CORP	VAR	08/15/2035	20,000	19,597
	BANK OF AMERICA CORP	VAR	04/27/2033	78,233	77,597
	BANK OF AMERICA CORP	VAR	07/22/2033	24,950	24,913
	BANK OF AMERICA CORP	VAR	01/23/2035	10,000	10,105
	BANK OF AMERICA CORP	VAR	10/25/2025	20,000	19,632

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**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

BAT CAPITAL CORP	6.250	08/15/2055	\$	14,927	\$	14,784
BECTON DICKINSON & CO	4.669	06/06/2047		25,937		20,823
BERKSHIRE HATHAWAY ENERG	2.850	05/15/2051		9,246		8,836
BERKSHIRE HATHAWAY FIN	4.200	08/15/2048		61,460		49,249
BERKSHIRE HATHAWAY ENERG SE	4.250	10/15/2050		4,975		3,847
BHP BILLITON FIN USA	5.000	09/30/2043		23,593		18,443
BOEING CO	2.196	02/04/2026		23,000		22,593
BOEING CO	3.625	02/01/2031		24,987		23,302
BOEING CO	3.650	03/01/2047		14,563		10,192
BOEING CO	5.805	05/01/2050		30,525		28,093
BOEING CO	5.930	05/01/2060		36,410		37,032
BOEING CO	6.875	03/25/2039		27,110		21,415
BOEING CO	6.875	05/01/2054		4,000		4,266
BP CAP MARKETS AMERICA	2.772	11/10/2050		9,999		5,924
BP CAP MARKETS AMERICA	3.379	02/08/2061		6,671		6,230
BP CAP MARKETS AMERICA	4.699	04/10/2029		65,343		65,657
BRIGHTHOUSE FINANCIAL IN	3.850	12/22/2051		4,904		3,169
BRISTOL MYERS SQUIBB CO	5.500	02/22/2044		34,753		33,983
BRISTOL MYERS SQUIBB CO	5.650	02/22/2064		22,905		21,747
BRISTOL MYERS SQUIBB CO	3.900	03/15/2062		14,789		10,431
BRISTOL MYERS SQUIBB CO SERIES	4.125	06/15/2039		66,838		56,394
BROADCOM INC	4.150	11/15/2030		14,262		14,625
BROADCOM INC	4.800	10/15/2034		14,971		14,605
BURLINGTON NORTHERN SANTA F	4.150	12/15/2048		42,729		32,006
BURLINGTON NORTHERN SANTA F	5.200	04/15/2054		19,721		18,568
CAMPBELL SOUP CO	5.250	10/13/2054		4,964		4,400
CAMPBELL SOUP CO	5.400	03/21/2034		8,982		8,976
CANADIAN NATL RAILWAY	3.650	02/03/2048		5,070		3,724
CANADIAN NATL RESOURCES	5.850	02/01/2048		19,768		24,864
CANADIAN PACIFIC RAILWAY	3.100	12/02/2051		30,293		26,270
CARDINAL HEALTH INC SERIES 30Y	4.368	06/15/2047		4,445		3,958
CARRIER GLOBAL CORP SERIES WI	2.722	02/15/2030		5,234		4,604
CARRIER GLOBAL CORP SERIES WI	3.577	04/05/2050		4,037		2,865
CARRIER GLOBAL CORP SERIES WI	6.200	03/15/2054		3,236		3,170
CATERPILLAR INC	2.600	04/09/2030		16,180		13,869
CATERPILLAR INC	3.250	04/09/2050		16,670		10,248
CENOVUS ENERGY INC	3.750	02/15/2052		41,078		35,870
CENOVUS ENERGY INC SERIES WI	5.400	06/15/2047		14,591		10,326
CENTENE CORP	2.500	03/01/2031		4,155		4,245
CENTERPOINT ENERGY	4.400	07/01/2032		35,741		33,536
CHARTER COMM OPT LLC CAP	3.850	04/01/2061		28,455		18,490
CHARTER COMM OPT LLC CAP	4.400	12/01/2061		4,613		4,716
CHARTER COMM OPT LLC CAP	4.800	03/01/2050		11,623		11,599
CHARTER COMM OPT LLC CAP	5.750	04/01/2048		73,855		61,426
CHEVRON USA INC	2.343	08/12/2050		9,118		5,529
CHUBB INA HLDS	5.000	03/15/2034		29,855		30,027
CIGNA CORP	3.400	03/15/2050		64,552		39,164
CIGNA CORP	3.400	03/15/2051		7,081		6,492
CIGNA CORP	5.600	02/15/2024		9,646		9,249

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**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

CISCO SYSTEMS INC	5.350	02/26/2064	\$	19,169	\$	17,797
CISCO SYSTEMS INC	5.500	01/15/2040		12,570		10,117
CISCO SYSTEMS INC	5.500	02/24/2055		9,967		9,716
CITIGROUP INC	VAR	03/31/2031		38,770		34,222
CITIGROUP INC	VAR	03/27/2036		15,000		14,796
CITIGROUP INC	VAR	06/11/2035		15,104		15,030
CITIGROUP INC	VAR	03/04/2056		20,000		19,055
CITIGROUP INC	VAR	02/13/2035		25,000		24,936
COCA-COLA CO	5.400	05/13/2064		14,803		14,202
COCA COLA CO THE	2.600	06/01/2050		15,720		9,018
COCA COLA CO THE	3.000	03/05/2051		16,038		9,743
COMCAST CORP	2.450	08/15/2052		4,842		2,658
COMCAST CORP	2.800	01/15/2051		19,857		11,712
COMCAST CORP	2.887	11/01/2051		6,512		5,934
COMCAST CORP	3.450	02/01/2050		95,361		63,717
COMCAST CORP	5.500	05/15/2064		30,148		27,276
COMCAST CORP	5.500	11/15/2032		29,839		31,097
COMMONWEALTH EDISON CO	3.800	10/01/2042		63,968		50,463
CON EDISON CO OF NY INC	3.700	11/15/2059		19,828		13,337
CONAGRA BRANDS INC	5.400	11/01/2048		6,752		4,401
CONOCOPHILLIPS	6.500	02/01/2039		19,888		16,352
CONOCOPHILLIPS COMPANY	3.800	03/15/2052		4,749		3,500
CONSOLIDATED EDISON CO NY INC	4.125	05/15/2049		41,894		30,718
CONSTELLATION BRANDS	4.900	05/01/2033		12,987		12,726
COREBRIDGE FINANCIAL INC	5.750	01/15/2034		20,604		20,372
CORNING INC	5.450	11/15/2079		6,659		4,357
CORNING INC	5.850	11/15/2068		5,674		4,651
CSX CORP	4.750	11/15/2048		38,602		30,242
CVS HEALTH CORP	5.050	03/25/2048		33,122		33,350
CVS HEALTH CORP	5.125	07/20/2045		85,404		64,325
DEERE & CO	3.900	06/09/2042		10,556		8,330
DEERE & CO	5.450	01/16/2035		5,130		5,123
DIAGEO CAPITAL PLC	2.375	10/24/2029		44,774		41,419
DIAMONBACK EMERGY INC	5.900	04/18/2064		25,042		22,371
DIGITAL REALTY TRUST	3.600	07/01/2029		1,871		1,924
DOMINION ENERGY INC SERIES A	4.600	03/15/2049		34,793		19,811
DOW CHEMICAL CO THE	3.600	11/15/2050		37,653		22,868
DTE ELECTRIC CO	3.250	04/01/2051		14,824		10,012
DTE ELECTRIC CO	5.850	05/15/2055		1,995		1,995
DTE ELECTRIC CO	2.850	10/01/2026		49,366		48,894
DUKE ENERGY CORP	4.200	06/15/2049		17,179		11,320
DUKE ENERGY CORP	5.000	08/15/2052		9,945		8,445
DUKE ENERGY IND LLC	5.900	05/15/2055		9,979		9,898
DUKE ENERGY PROGRESS LLC	3.600	09/15/2047		106,436		78,384
EASTERN ENERGY GAS	5.650	10/15/2054		2,998		2,765
EDISON INTL SR	6.950	11/15/2029		31,204		31,125
ELEVANCE HEALTH INC	5.650	06/15/2054		19,989		18,660
ELEVANCE HEALTH INC	5.125	02/15/2053		9,276		8,692
ELEVANCE HEALTH INC	5.850	11/01/2044		9,971		9,412

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**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

ELI LILLY & CO	4.875	02/27/2053	\$	9,980	\$	8,876
ELI LILLY & CO	5.100	02/12/2035		10,083		10,062
ELI LILLY & CO	5.200	08/14/2064		3,999		3,683
ELI LILLY & CO	5.600	02/12/2065		4,986		4,893
ENBRIDGE ENERGY PARTNERS	5.500	09/15/2040		14,896		12,191
ENERGY TRANSFER LP	5.950	05/15/2054		8,959		8,219
ENERGY TRANSFER PARTNERS SER	6.000	06/15/2048		69,762		60,354
ENTERGY LOUISIANA LLC	2.350	06/15/2032		13,832		12,722
ENERGY MISSISSIPPI LLC	5.800	04/15/2055		3,999		3,868
ENERGY TEXAS INC	5.000	09/15/2052		14,918		12,815
ENERGY TEXAS INC	5.550	09/15/2054		4,984		4,629
ENTERPRISE PRODUCTS OPER	3.200	02/15/2052		4,963		3,157
ENTERPRISE PRODUCTS OPER	4.200	01/31/2050		31,163		22,965
ENTERPRISE PRODUCTS OPER	4.800	02/01/2049		37,806		29,549
EVERSOURCE ENERGY	3.380	03/01/2032		4,692		4,477
EVERSOURCE ENERGY	3.450	01/15/2050		15,515		10,126
EXELON CORP	4.700	04/15/2050		18,983		12,227
EXELON GENERATION CO LLC	3.250	06/01/2025		35,000		35,000
EXXON MOBIL CORPORATION	3.095	08/16/2049		9,998		6,505
EXXON MOBIL CORPORATION	3.452	04/15/2051		29,125		20,687
FEDEX CORP	4.550	04/01/2046		52,451		39,645
FIRSTENERGY CORP	3.400	3/1/2050		10,359		9,788
FLORIDA POWER & LIGHT CO	3.990	3/1/2049		49,166		34,513
FORD MOTOR CRDEIT	5.303	9/6/2029		15,063		14,512
FORD MOTOR CRDEIT	7.122	11/7/2033		10,026		10,159
FOX CORP	5.576	1/25/2049		6,994		4,588
GENERAL MOTORS FINL CO	6.100	1/7/2034		15,085		15,071
GENERAL ELEC CAP CORP	6.750	3/15/2032		22,394		22,324
GENERAL MOTORS CO	5.950	04/01/2049		11,401		9,024
GEORGIA POWER CO SERIES A	3.250	03/15/2051		9,872		6,610
GEORGIA POWER	5.250	03/15/2034		19,944		20,107
GILEAD SCIENCES INC	4.150	03/01/2047		54,898		43,982
GOLDMAN SACHS GROUP INC	VAR	10/23/2035		34,627		33,872
GOLDMAN SACHS GROUP INC	VAR	07/23/2035		30,000		29,746
GOLDMAN SACHS GROUP INC	VAR	01/28/2056		5,000		4,860
GOLDMAN SACHS GROUP INC	VAR	04/25/2035		6,000		6,175
GOLDMAN SACHS GROUP INC	VAR	11/29/2045		10,000		9,575
HALLIBURTON COMPANY	4.750	08/01/2043		11,470		8,434
HCA INC	5.600	04/01/2034		20,237		20,111
HCA INC	6.100	04/01/2064		19,831		18,893
HCA INC	6.200	03/01/2055		15,986		15,622
HCA INC	5.950	09/15/2054		19,987		18,863
HOME DEPOT INC	3.350	04/15/2050		32,307		20,529
HOME DEPOT INC	3.900	06/15/2047		35,875		26,844
HOME DEPOT INC	4.950	09/15/2052		9,294		8,861
HONEYWELL INTERNATIONAL	2.700	08/15/2029		9,973		9,340
HP ENTERPRISE CO	6.350	10/15/2045		15,899		15,003
IBM CORP	4.250	05/15/2049		40,146		31,522

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SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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INDIANA MICHIGAN POWER	5.625	04/01/2053	\$	10,213	\$	9,505
ING US INC	5.700	07/15/2043		6,619		4,717
INTEL CORP	3.050	08/12/2051		7,951		5,750
INTEL CORP	3.100	02/15/2060		29,778		16,196
INTEL CORP	3.200	08/12/2061		14,997		8,219
INTEL CORP	5.600	02/21/2054		4,932		4,440
INTEL CORP	5.700	02/10/2053		14,999		13,461
INTERCONTINENTAL EXCHANGE	1.850	09/15/2032		36,300		32,729
JOHNSON & JOHNSON	3.700	03/01/2046		25,838		19,766
JOHNSON & JOHNSON	5.000	03/01/2035		14,982		15,134
JPMORGAN CHASE & CO	VAR	10/22/2035		36,879		35,903
JPMORGAN CHASE & CO	VAR	01/23/2035		12,000		12,074
JPMORGAN CHASE & CO	VAR	06/01/2035		30,000		30,343
JPMORGAN CHASE & CO	VAR	01/24/2036		45,188		45,534
JPMORGAN CHASE & CO	VAR	11/29/2045		25,000		24,485
JPMORGAN CHASE & CO	VAR	04/22/2036		11,000		11,192
JPMORGAN CHASE & CO	VAR	04/22/2035		4,000		4,137
KENVUE INC	4.850	05/22/2032		19,932		20,090
KIMCO REALTY CORP	2.700	10/01/2030		10,140		9,065
KIMCO REALTY CORP	3.700	10/01/2049		10,301		7,027
KINDER MORGAN INC	5.050	02/15/2046		56,112		46,972
KRAFT HEINZ FOODS CO SERIES W	4.375	06/01/2046		16,425		15,789
KRAFT HEINZ FOODS CO SERIES W	5.500	06/01/2050		16,595		13,656
KROGER CO	4.650	01/15/2048		19,327		16,433
KROGER CO	5.650	09/15/2064		5,974		5,540
LOCKHEED MARTIN CORP	4.070	12/15/2042		36,552		28,887
LOCKHEED MARTIN CORP	4.750	02/15/2034		4,986		4,912
LOCKHEED MARTIN CORP	5.200	02/15/2055		13,936		12,865
LOCKHEED MARTIN CORP	5.250	01/15/2033		9,878		10,286
LOEWS CORP	4.125	05/15/2043		19,515		16,596
LOWE S COS INC	3.750	04/01/2032		23,779		23,266
LOWE S COS INC	4.050	05/03/2047		29,998		22,713
LOWE S COS INC	5.750	07/01/2053		19,975		19,011
LYB INT FINANCE III	3.625	04/01/2051		57,039		38,809
L3HARRIS TECHNOLOGIES	5.600	07/31/2053		9,970		9,519
L3HARRIS TECHNOLOGIES	5.500	08/15/2054		4,934		4,701
MASS INSTITUTE OF TECH	3.885	07/01/2116		37,353		23,581
MCDONALD'S CORP SERIES MTN	4.450	09/01/2048		53,405		45,231
MERCK & CO INC	4.000	03/07/2049		45,321		34,967
META PLATFORMS INC	4.750	08/15/2034		29,696		29,667
META PLATFORMS INC	5.400	08/15/2054		5,067		4,747
META PLATFORMS INC	5.550	08/15/2064		12,027		11,483
METLIFE INC	4.050	03/01/2045		5,157		4,000
METLIFE INC	5.375	07/15/2033		74,895		77,213
MICROSOFT CORP	2.525	06/01/2050		13,398		12,137
MICROSOFT CORP	2.675	06/01/2060		29,975		23,690
MICROSOFT CORP	3.041	03/17/2062		57,912		37,250
MICROSOFT CORP	3.500	02/12/2035		4,644		4,609

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**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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MIDAMERICAN ENERGY CO	3.150	04/15/2050	\$	5,230	\$	3,279
MIDAMERICAN ENERGY CO	3.950	08/01/2047		57,267		41,959
MONDELEZ INTERNATIONAL	1.500	02/04/2031		24,857		21,058
MORGAN STANLEY	VAR	07/19/2035		3,000		2,980
MORGAN STANLEY	VAR	04/19/2035		9,000		9,280
MORGAN STANLEY	3.875	01/27/2026		20,347		19,916
MORGAN STANLEY	VAR	01/18/2036		25,115		25,243
MORGAN STANLEY	VAR	10/18/2033		32,599		32,082
MPLX LP	4.950	09/01/2032		19,903		19,456
MPLX LP	5.500	02/15/2049		31,876		26,355
NETFLEX INC	5.400	08/15/2054		4,990		4,812
NETFLEX INC	4.880	04/15/2028		25,047		25,410
NEXTERA ENERGY CAPITAL	5.900	03/15/2055		15,074		14,506
NIKE INC	3.375	03/27/2050		10,975		10,298
NISOURCE FINANCE CORP	4.375	05/15/2047		42,480		31,953
NORFOLK SOUTHERN CORP	5.350	08/01/2054		9,876		9,340
NORFOLK SOUTHERN CORP	2.900	08/25/2051		9,924		6,101
NORFOLK SOUTHERN CORP	3.050	05/11/2050		9,978		6,353
NORFOLK SOUTHERN CORP	3.700	03/15/2053		23,347		21,121
NORTHERN STATES PWR MINN	2.900	03/01/2050		19,132		12,524
NORTHERN STATES PWR MINN	3.600	09/15/2047		39,966		29,100
NORTHROP GRUMMAN CORP	4.030	10/15/2047		25,329		19,426
NORTHROP GRUMMAN CORP	5.200	06/01/2054		9,942		9,097
NVIDIA CORP	3.700	04/01/2060		9,972		7,176
NY & PRESBYTERIAN HOSPITAL	3.954	08/01/2119		15,000		9,846
OCCIDENTAL PETROLEUM CORP	6.050	10/01/2054		17,330		14,776
OCCIDENTAL PETROLEUM CORP	6.600	03/15/2046		21,312		18,947
ONEOK INC	3.950	03/01/2050		10,611		6,830
ORACLE CORP	3.600	04/01/2040		40,185		39,057
ORACLE CORP	4.000	07/15/2046		70,497		52,410
ORACLE CORP	5.550	09/27/2064		19,924		17,617
ORACLE CORP	5.550	02/06/2053		9,504		9,170
ORACLE CORP	6.250	11/09/2032		10,271		10,676
ORACLE CORP	6.900	11/09/2052		4,997		5,401
PACIFIC GAS & ELECTRIC	5.900	10/01/2054		4,977		4,478
PACIFIC GAS & ELECTRIC	6.750	01/15/2053		1,941		1,992
PACIFIC GAS & ELECTRIC	6.950	03/15/2034		24,946		26,560
PACIFIC GAS & ELECTRIC	4.950	07/01/2050		72,445		55,537
PACIFIC GAS & ELECTRIC	6.700	04/01/2053		13,044		12,874
PACIFIC CORP	5.800	01/15/2055		9,895		9,350
PECO ENERGY CO	4.375	08/15/2052		24,901		20,120
PEPSICO INC	4.200	07/18/2052		1,998		1,593
PEPSICO INC	1.625	05/01/2030		33,575		30,728
PEPSICO INC	2.625	07/29/2029		21,950		20,637
PEPSICO INC	2.750	10/21/2051		30,309		18,248
PFIZER INC	2.700	05/28/2050		14,884		9,024
PFIZER INC	4.000	03/15/2049		62,060		46,180
PHILIP MORRIS INTERNATIONAL	4.250	11/10/2044		19,210		16,521
PIEDMONT NATURAL GAS CO	3.350	06/01/2050		19,864		12,889

This schedule is presented in compliance with DOL filing requirements.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

PLAINS ALL AMER PIPELINE	4.700	06/15/2044	\$	21,746	\$	20,023
PNC FINANCIAL SERVICES	VAR	10/20/2034		7,466		7,675
PRES & FELLOWS OF HARVA	3.740	11/15/2052		14,304		11,048
PRINCIPAL FINANCIAL GRP	2.120	06/15/2030		17,493		17,626
PROCTER & GAMBLE CO THE	4.550	10/24/2034		20,000		19,747
PROCTER & GAMBLE CO THE	1.200	10/29/2030		14,945		12,816
PRUDENTIAL FINANCIAL INC SERIE	3.700	03/13/2051		29,027		24,967
PUBLIC SERVICE ELECTRIC SERIES M	3.650	09/01/2042		5,033		3,849
PUBLIC SERVICE COLORADO SERIE	2.700	01/15/2051		14,750		8,647
QUALCOMM INC	4.800	05/20/2045		20,613		17,816
RIO TINTO FIN USA LTD	2.750	11/02/2051		13,257		8,780
RIO TINTO FIN USA PLC	4.125	08/21/2042		10,613		8,232
UNITED TECHNOLOGIES CORP	4.625	11/16/2048		47,654		37,726
RTX CORPORATION	6.400	03/15/2054		38,520		37,337
SAN DIEGO G&E	5.350	04/01/2053		9,884		9,045
SEMPRA ENERGY	4.000	02/01/2048		45,046		32,456
SHELL FINANCE US INC	4.000	05/10/2046		30,384		27,249
SHELL INTERNATIONAL FIN	3.625	08/21/2042		10,647		7,639
SOUTHERN CAL EDISON	3.650	02/01/2050		32,022		19,433
SOUTHERN CAL EDISON	5.875	12/01/2053		14,970		13,412
SOUTHERN CAL EDISON	6.200	09/15/2055		24,849		23,318
SOUTHERN CALIF GAS CO	6.000	06/15/2055		14,798		14,838
SOUTHERN CO	3.700	04/30/2030		5,002		4,784
SOUTHERN CO	4.400	07/01/2046		45,308		36,338
STARBUCKS CORP	3.500	11/15/2050		14,032		10,089
STATE STR CORP	VAR	02/28/2036		5,000		4,972
SYNOPSIS INC	5.700	04/01/2055		9,714		9,547
T MOBILE USA INC SERIES WI	5.875	11/15/2055		5,979		5,843
T MOBILE USA INC SERIES WI	3.400	10/15/2052		27,341		22,856
T MOBILE USA INC SERIES WI	3.500	04/15/2031		26,175		27,876
T MOBILE USA INC SERIES WI	5.650	01/15/2053		39,019		37,842
TAMPA ELECTRIC	4.450	06/15/2049		10,806		7,979
TARGET CORP	2.650	09/15/2030		31,520		27,431
TARGET CORP	4.800	01/15/2053		4,869		4,346
TELEFONICA EMISIONES SAU	5.520	03/01/2049		12,441		8,954
TELEFONICA EMISIONES SAU	7.045	06/20/2036		46,120		43,784
TEXAS INSTRUMENTS INC	2.700	09/15/2051		4,967		2,956
TOTAL CAPITAL INTL SA	3.461	07/12/2049		4,923		3,420
TYSON FOODS INC	4.550	06/02/2047		16,754		16,217
UNION PACIFIC CORP	2.973	09/16/2062		59,352		31,067
UNION PACIFIC CORP	3.750	02/05/2070		14,993		9,888
UNION PACIFIC CORP	4.500	01/20/2033		9,631		9,788
UNITED PARCEL SERVICE	6.050	05/14/2065		4,976		4,969
UNITED PARCEL SERVICE INC	3.750	11/15/2047		24,273		18,400
UNITED PARCELL SERVICE INC	4.450	04/01/2030		15,204		15,055
UNITEDHEALTH GROUP INC	2.900	05/15/2050		14,624		9,018
UNITEDHEALTH GROUP INC	3.875	08/15/2059		15,566		10,131
UNITEDHEALTH GROUP INC	4.450	12/15/2048		84,459		67,761
UNITEDHEALTH GROUP INC	5.050	04/15/2053		64,580		55,868

This schedule is presented in compliance with DOL filing requirements.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

UNITEDHEALTH GROUP INC	5.200	04/15/2063	\$	7,943	\$	6,826
UNITEDHEALTH GROUP INC	5.750	07/15/2064		44,339		42,000
UNITEDHEALTH GROUP INC	4.750	05/15/2052		29,742		24,646
US BANCORP	VAR	02/12/2036		6,000		5,986
US BANCORP	VAR	01/23/2035		24,117		24,450
VALERO ENERGY CORP	4.000	06/01/2052		9,834		6,894
VERIZON COMMUNICATIONS	5.250	04/02/2035		39,871		39,851
VERIZON COMMUNICATIONS	2.550	03/21/2031		66,290		61,999
VERIZON COMMUNICATIONS	2.850	09/03/2041		24,944		17,353
VERIZON COMMUNICATIONS	4.000	03/22/2050		86,560		52,155
VIRGINIA ELEC & POWER CO	2.950	11/15/2051		18,446		12,086
VISA INC	4.300	12/14/2045		16,882		12,800
VODAFONE GROUP PLC	5.125	06/19/2059		19,868		16,862
BANK OF AMERICA CORP		10/20/2032		82,160		78,029
BANK OF AMERICA CORP		01/20/2028		71,071		69,061
BARCLAYS PLC		11/24/2032		44,060		43,506
CITIGROUP INC		05/01/2032		5,113		4,367
CITIGROUP INC		01/29/2031		37,926		36,226
GOLDMAN SACHS GROUP INC		10/21/2032		30,294		30,386
GOLDMAN SACHS GROUP INC		04/23/2029		80,396		78,254
HSBC HOLDINGS PLC		08/18/2031		50,833		43,825
JPMORGAN CHASE & CO		05/13/2031		73,438		72,841
JPMORGAN CHASE & CO		01/25/2033		8,915		8,846
JPMORGAN CHASE & CO		04/22/2042		50,461		36,828
MORGAN STANLEY		04/28/2032		11,648		10,128
MORGAN STANLEY		04/22/2042		25,297		18,382
PRUDENTIAL FINANCIAL INC.		10/01/2050		9,682		9,055
US BANCORP		11/03/2036		15,000		12,487
WELLS FARGO & CO		04/04/2051		4,630		4,387
WALMART Inc	1.800	09/22/2031		13,214		12,923
WALMART Inc	2.650	09/22/2051		10,134		6,143
WALMART Inc	4.500	04/15/2053		4,726		4,299
WALMART Inc	4.900	04/28/2035		25,034		25,004
WALT DISNEY CO	3.800	05/13/2060		24,965		17,764
WARNERMEDIA HOLDINGS INC	5.391	03/15/2062		9,579		7,725
WASTE MGMT INC	5.350	10/15/2054		4,998		4,729
WEC ENERGY GROUP	1.800	10/15/2030		10,992		9,531
WELLS FARGO & CO	4.900	11/17/2045		44,745		34,135
WELLS FARGO & CO	VAR	12/03/2035		25,000		24,518
WELLS FARGO & CO	VAR	01/23/2035		104,504		105,595
WESTERN GAS PARTNERS LP	5.500	08/15/2048		12,590		12,497
WESTERN MIDSTREAM OPER LP	5.450	11/15/2034		1,995		1,920
WESTPAC BANKING CORP		11/15/2035		16,800		17,436
WILLIAM COMPANIES INC	3.500	10/15/2051		10,003		6,633
WILLIAMS PARTNERS LP	4.850	03/01/2048		30,072		25,181
WISCONSIN POWER & LIGHT	3.950	09/01/2032		9,900		9,314
BARCLAYS PLC	VAR	03/10/2035		14,595		14,587
BARCLAYS PLC	VAR	03/12/2055		5,078		4,974
BHP BILLITON FIN	5.300	02/21/2035		20,079		20,018

This schedule is presented in compliance with DOL filing requirements.

**GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903
PLAN NUMBER: 002**

**SCHEDULE H, LINE 4(i) SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2025**

CANADIAN IMPERIAL BANK	5.260	04/08/2029	\$ 25,100	\$ 25,580
ENBRIDGE ENERGY PARTNERS	6.700	11/15/2053	4,994	5,241
HSBC HOLDINGS PLC	VAR	05/13/2036	34,932	35,244
HSBC HOLDINGS PLC	VAR	11/18/2035	39,980	39,638
LLOYDS BANKING GROUP	VAR	03/18/2028	40,000	39,352
NXP FDE LLC	5.000	01/15/2028	9,027	8,778
PFIZER INVT ENTERPRI	5.300	05/19/2053	70,550	64,160
ROYAL BANK OF CANAD	5.150	02/01/2034	9,961	10,095
TORONTO DOMINION B	4.994	04/05/2029	35,007	35,510
TOTALENERGIES CAP	5.425	09/10/2064	23,860	22,679
VODAFONE GROUP PLC	5.625	02/10/2053	14,458	13,765
WASTE CONNECTIONS	4.200	01/15/2033	4,963	4,772
BACARDI LTD	5.300	05/15/2048	61,935	42,356
BROADCOM INC	3.137	11/15/2035	14,936	12,423
BROADCOM INC	3.187	11/15/2036	39,695	32,535
BROADCOM INC	3.469	04/15/2034	15,000	13,175
BROADCOM INC	3.500	02/15/2041	14,362	11,627
HEINEKEN NV	4.350	03/29/2047	26,156	20,336
NY LIFE INS	4.450	05/15/2069	26,228	18,923
Total Bonds (Corporate, Foreign and Municipal)			<u>10,008,062</u>	<u>8,488,821</u>

Money Market Fund

Cash Sort term Inv Fund A			<u>427,202</u>	<u>427,202</u>
			427,202	427,202

U.S. Government Bonds

US TREASURY BILLS	0.000	8/7/2025	783,825	783,878
US TREASURY BOND	4.500	11/15/2054	19,740	18,669
US TREASURY NOTE	4.750	02/15/2045	49,566	48,805
RFCSP STRIP PRIN	0.000	01/15/2030	174,609	173,183
US TREASURY SEC STRIPPED	0.000	02/15/2029	732,760	742,755
US TREASURY SEC STRIPPED	0.000	11/15/2039	519,918	524,600
US TREASURY SEC STRIPPED	0.000	02/15/2038	464,566	431,033
US TREASURY BOND ZERO	0.000	08/15/2036	919,280	890,550
US TREASURY STRIPS	0.000	11/15/2038	176,750	166,374
US TREASURY SEC STRIPS	0.000	08/18/2031	<u>1,527,523</u>	<u>1,551,369</u>

Total U.S. Government Bonds

<u>5,368,537</u>	<u>5,331,216</u>
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Pooled Separate Account

Principal Liquid Asset Separate Account Z	0.000		<u>348,912</u>	<u>353,247</u>
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* Total Investments \$ 16,152,713 \$ 14,600,486

*Party-in-interest

This schedule is presented in compliance with DOL filing requirements.

GLOBAL PAYMENTS INC.
EMPLOYEES RETIREMENT PLAN
SPONSOR'S EIN# 58-2567903 PLAN NUMBER: 002
SCHEDULE H, LINE 4(j) SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED MAY 31, 2025

(a) Identity of Party Involved	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Series of Transactions					
Principal Liquid Asset Separate Account Z	\$ 1,047,147	\$ -	\$ 1,047,147	\$ 1,047,147	\$ -
Principal Liquid Asset Separate Account Z	-	1,080,843	1,072,760	1,080,843	8,083

This schedule is presented in compliance with DOL filing requirements.

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

G P I E R P
EIN 58 2567903
Plan Number 002
Plan Year 06/01/2024 To 05/31/2025

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts Principal Liquid Assets Acct	9		\$1,047,146.52		\$0.00
Pooled Separate Accounts Principal Liquid Assets Acct		36		\$1,080,843.28	\$8,082.67
Int Cash Short Term Investment	192		\$3,654,843.00		\$0.00
Int Cash Short Term Investment		84		\$7,501,215.00	\$0.00
Gov Securities US Treasury Bills	10		\$8,238,266.00		
Gov Securities US Treasury Bills		8		\$8,138,331.00	\$70.00
Gov Securities US Tres Sec Stripped	13		\$3,287,525.00		\$0.00
Gov Securities US Tres Sec Stripped		17		\$1,693,684.00	\$94,372.00

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN YEAR 06/01/2024 TO 05/31/2025

[illegible]

