

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SAMFORD UNIVERSITY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 01/01/1988
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) SAMFORD UNIVERSITY 800 LAKESHORE DRIVE BIRMINGHAM, AL 35229-0001
2b	Employer Identification Number (EIN) 63-0312914
2c	Plan Sponsor's telephone number 205-726-4084
2d	Business code (see instructions) 611000

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.	09/16/2026	COLIN M COYNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT PLAN COMMITTEE 800 LAKESHORE DRIVE BIRMINGHAM, AL 35229-0001	3b Administrator's EIN 63-0312914 3c Administrator's telephone number 205-726-4084
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	5 924
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) 299 6a(2) 281 6b 422 6c 162 6d 865 6e 44 6f 909 6g(1) 6g(2) 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 Characteristic Codes in the instructions:

1A **1I**

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan SAMFORD UNIVERSITY PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAMFORD UNIVERSITY	D Employer Identification Number (EIN) 63-0312914
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	170183165	
b	Actuarial value	2b	167736376	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	437	121992845	121992845
b	For terminated vested participants	185	17640415	17640415
c	For active participants	299	55883933	61921611
d	Total	921	195517193	201554871
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.36 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	208390	
b	Expected plan-related expenses	6b	1045562	
c	Target normal cost	6c	1253952	

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

SIGN HERE	Signature of actuary DEBRA SICHKO Type or print name of actuary USI CONSULTING GROUP Firm name 1001 LAKESIDE AVE., SUITE 1200 CLEVELAND, OH 44114 Address of the firm	09/11/2026 Date 26-07411 Most recent enrollment number 216-875-1900 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2261992
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	2261992
10 Interest on line 9 using prior year's actual return of 5.45 %	0	123279
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2385271

Part III Funding Percentages

14 Funding target attainment percentage	14	82.03 %
15 Adjusted funding target attainment percentage	15	82.97 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2025	1252599	0			
07/11/2025	1252599	0			
10/14/2025	1002635	0			
01/13/2026	1170610	0			
07/13/2026	733974	0			
Totals ▶			18(b)	5412417	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	5202905

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.07 %2nd segment:
5.31 %3rd segment:
5.50 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

1253952

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

36203766

3948759

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

5202711

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

5202711

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

5202905

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

194

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

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

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
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SAMFORD UNIVERSITY PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAMFORD UNIVERSITY	D Employer Identification Number (EIN) 63-0312914	

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
ENERGY SPECTRUM CAPITAL VIII LP
35-2636058

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

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

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

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50 59 60 62	TRUSTEE	164536	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WALTER SCOTT & PARTNERS LIMITED

ONE CHARLOTTE SQUARE
EDINBURGH, UNITED KINGDOM EH2 4DR GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MGR	100429	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	ACTUARY	74016	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)

CHAMPLAIN INVESTMENT PARTNERS LLC

20-1367417

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MGR	34433	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE LLP

35-0921680

(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	AUDITOR	31982	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RHUMBLINE ADVISORS

04-3118582

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MGR	29091	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)

PARAMETRIC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MGR	25467	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	PAUL J GIBBONS	b EIN:	06-1053228
c Position:	ENROLLED ACTUARY		
d Address:	1001 LAKESIDE AVE SUITE 1200 CLEVELAND, OH 44114	e Telephone:	216-875-1900

Explanation: THE ENROLLED ACTUARY ASSIGNMENT WAS CHANGED DUE TO THE DEPARTURE OF THE PRIOR ENROLLED ACTUARY.

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 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SAMFORD UNIVERSITY PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SAMFORD UNIVERSITY	D Employer Identification Number (EIN) 63-0312914	

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:	NT COLLECTIVE GOVERNMENT SHORT TERM
---	-------------------------------------

b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, INC.
--	----------------------------------

c EIN-PN 45-6138589-069	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7214042
-------------------------	-----------------	--

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)

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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SAMFORD UNIVERSITY PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAMFORD UNIVERSITY	D Employer Identification Number (EIN) 63-0312914	

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)	1920347	1904584
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	131122	135307
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	51535	9500
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	11794	0
(B) Common	1c(4)(B)	78178820	67198074
(5) Partnership/joint venture interests	1c(5)	28078279	93433692
(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)	8124337	7214042
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	53408222	6685854
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	321935	320728

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	170226391	176901781

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	17864	15077
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	17864	15077

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	170208527	176886704
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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)	5412417	
(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)		5412417
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14486	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14486
(2) Dividends: (A) Preferred stock	2b(2)(A)	610	
(B) Common stock	2b(2)(B)	845199	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	179978	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1025787
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	33380118	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	33136547	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		243571
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	12651718	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		12651718

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		306328
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1370126
c Other income	2c		66109
d Total income. Add all income amounts in column (b) and enter total	2d		21090542

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13158361	
(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)		13158361
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	31982	
(5) Investment advisory and investment management fees	2i(5)	189420	
(6) Bank or trust company trustee/custodial fees	2i(6)	164536	
(7) Actuarial fees	2i(7)	74016	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	794050	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1254004
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14412365

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6678177
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: CROWE LLP

(2) EIN: 30-1506626

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?	☒		5000000
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?	☒		20499952
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 590937.

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SAMFORD UNIVERSITY PENSION PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAMFORD UNIVERSITY		D Employer Identification Number (EIN) 63-0312914
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
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 2
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) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% 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_____.

**SAMFORD UNIVERSITY
PENSION PLAN AND TRUST**
Birmingham, Alabama

FINANCIAL STATEMENTS
December 31, 2025 and 2024

SAMFORD UNIVERSITY
PENSION PLAN AND TRUST
Birmingham, Alabama

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants
Samford University Pension Plan and Trust
Birmingham, Alabama

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

We have performed audits of the financial statements of Samford University Pension Plan and Trust (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 and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, 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 December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets Held at End of Year and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 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).


Crowe LLP

Franklin, Tennessee
September 9, 2026

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investment at fair value	\$ 174,541,162	\$ 167,852,988
Contributions receivable	1,904,584	1,920,347
Margin deposit	320,728	321,934
Accrued interest	<u>135,307</u>	<u>131,122</u>
Total assets	<u>176,901,781</u>	<u>170,226,391</u>
LIABILITIES		
Other liabilities	<u>15,077</u>	<u>17,864</u>
Total liabilities	<u>15,077</u>	<u>17,864</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 176,886,704</u></u>	<u><u>\$ 170,208,527</u></u>

See accompanying notes to financial statements.

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2025

Additions:

Investment income	
Net appreciation	\$ 14,261,680
Interest and dividends	1,416,445
Employer contributions	5,412,417
Total additions	<u>21,090,542</u>

Deductions:

Benefits paid to participants	(13,158,361)
Investment management expenses	(189,420)
Administrative expenses	(1,064,584)
Total deductions	<u>(14,412,365)</u>

Net increase 6,678,177

Net assets available of benefits:

Beginning of year	<u>170,208,527</u>
End of year	<u>\$ 176,886,704</u>

See accompanying notes to financial statements.

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participant and beneficiaries currently receiving payments	\$ 121,543,087	\$ 107,391,902
Active participants	<u>46,347,608</u>	<u>61,822,682</u>
	167,890,695	169,214,584
Nonvested benefits	<u>496,867</u>	<u>466,442</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 168,387,562</u>	<u>\$ 169,681,026</u>

See accompanying notes to financial statements.

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year ended December 31, 2025

Actuarial present value of accumulated plan benefits, beginning of year	\$ 169,681,026
Increase during the year attributable to:	
Benefits accumulated	464,814
Change in actuarial assumptions	(384,147)
Increase due to decrease in discount period	11,784,230
Benefits paid	<u>(13,158,361)</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 168,387,562</u></u>

See accompanying notes to financial statements.

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Samford University Pension Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General: The Plan is a defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The original effective date of the Plan was January 1, 1988. The Plan has been amended and restated since the original effective date. The general administration of the Plan and the responsibility for carrying out the provisions of the Plan are placed with the Pension Administrative Committee (the Committee). The Committee is appointed by the Board of Trustees of Samford University (the Sponsor or the University).

Eligibility: The Plan is available only to employees of the Sponsor who have attained the age of twenty-one and completed one year of service. An employee accrues a year of service for eligibility to participate in the Plan by completing 1,000 hours of service during the twelve-month period beginning on the date of hire or during any subsequent Plan year. Employees are eligible to participate on the first day of the month following completion of these requirements.

Effective January 1, 2010, any person hired by the University as an adjunct professor or part-time faculty member on or after January 1, 2010, shall not be considered an employee for purposes of the Plan and shall not be eligible to participate in the Plan.

Effective December 31, 2012, no person hired on or after January 1, 2013, shall be eligible to participate in the Plan on or after the date of such hire or rehire. Further, no person shall be credited with a year of service, for the purposes of eligibility, for any twelve month period beginning after December 31, 2012.

The Plan was amended to freeze benefit accrual for all participants effective December 31, 2020. For five years (or earlier employment termination date) beginning with the calendar year commencing on January 1, 2021, Samford University is making certain transition contributions to the 403(b) accounts of active employees who were eligible to accrue benefits under the Plan as of December 31, 2020, who (i) work 1,000 hours for Samford University during the calendar year and (ii) are employed by Samford University on the last day of the calendar year. Such amounts are determined based on the employee's age and Pension Plan Credited Service on December 31, 2020. Transition contributions range from 0% to 7% and are made based upon the applicable percentage multiplied by the employee's annual compensation.

Retirement Dates:

Normal Retirement – The first day of the calendar month coincident with or next following the participant's 65th birthday. In the case of participants whose participation date is January 1, 1988, and who were over age 60 as of January 1, 1988, normal retirement is the first day of the month coincident with or next following the later of the participant's 65th birthday or the fifth anniversary following the participant's completion of one year of service.

Early Retirement – The first day of the month coincident with or next following retirement prior to normal retirement date, provided the participant has attained age 55 and completed five (5) years of vesting service.

Delayed Retirement – The first day of the month coincident with or next following actual retirement which takes place after the participant's normal retirement date.

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Vesting: Vesting is based on years of vesting service. An employee accrues a year of vesting service for each calendar year in which the employee completes at least 1,000 hours of service. A participant's account does not vest until the completion of five years of vesting service, at which time the participant becomes fully vested. Amounts not vested at the time a covered employee ceases to participate in the Plan are forfeited.

Benefits:

Normal Retirement Benefits – For a participant who completes at least one hour of service on or after January 1, 1989, and whose first hour of service is before January 1, 2008, the monthly normal retirement benefit under the Plan shall be the sum of 1.83% of average final compensation and 0.47% of average final compensation in excess of \$1,250, the sum multiplied by the participant's benefit accrual service, but not more than 25 years.

For a participant whose first hour of service is on or after January 1, 2008, the monthly normal retirement benefit under the Plan shall be the sum of 1.83% of average final compensation and 0.47% of average final compensation in excess of covered compensation, the sum multiplied by the participant's benefit accrual service, but not more than 25 years.

For purposes of calculating benefits that accrue during Plan years beginning on or after January 1, 2010, for any employee hired or rehired on or after January 1, 2010, the monthly normal retirement benefit shall be the sum of 1.50% of average final compensation and 0.47% of average final compensation in excess of covered compensation, the sum multiplied by the participant's benefit accrual service, but not more than 25 years.

Effective December 31, 2012, no person hired or rehired on or after January 1, 2013, shall accrue any benefits, under the Plan on or after the date of such hire or rehire. Effective December 31, 2020, the Plan was frozen to further benefit accrual. In addition, on December 31, 2020, average final compensation, compensation, credited service, and hours of service were frozen.

In all cases, the accrued benefits shall not exceed the amount permitted under Section 415 of the Internal Revenue Code (the Code).

Early Retirement Benefit – The early retirement benefit is the participant's vested accrued benefit as of his/her (hereafter referred to as his) normal retirement date reduced by 5/18 of 1% for each month that the commencement date precedes his normal retirement date.

Effective January 1, 2010, the portion of a participant's early retirement benefit accrued on or after January 1, 2010, will be determined as the participant's accrued benefit as of his early retirement date reduced by 5/9 of 1% for each month that the commencement date precedes his normal retirement date.

Average Final Compensation – The average monthly compensation of a participant during the five full consecutive calendar years of the last full ten calendar years of credited service producing the highest such average, or during all of the full calendar years of credited service if less than five. Partial calendar years of credited service are not counted. Compensation used to determine benefits shall not exceed the maximum allowed under the Code. Effective December 31, 2020, average final compensation was frozen.

Effective December 31, 2012, with respect to any person hired or rehired on or after January 1, 2013, no compensation shall be taken into account under the Plan on or after the date of such hire or rehire. Further, no compensation shall be taken into account under the Plan on or after January 1, 2013, with respect to any person who does not become eligible to participate in the Plan prior to January 1, 2013.

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Payments – For a participant who is not married on his benefit commencement date, or who has properly applied for such treatment, their benefit will be paid in monthly installments ceasing with the last monthly payment due prior to their death. A participant who is married on their benefit commencement date may elect to receive their benefits in the form of a joint and survivor annuity or single life annuity with spousal consent. Following the participant's death, a joint and survivor annuity shall continue to the spouse during the spouse's lifetime at the rate, elected at commencement by the participant, equal to 50%, 75%, or 100% at which benefits were payable to the participant.

A participant may, subject to certain requirements and approved options, elect to convert the retirement benefit otherwise payable to them after retirement into an optional benefit of equivalent actuarial value.

If the lump sum equivalent actuarial value of the retired or terminated participant's vested benefit is less than \$5,000, the Committee may, but shall not be obligated to, immediately distribute such benefit without the participant's consent.

Effective August 1, 2023, the Plan Sponsor amended the Plan to allow for eligible participants or eligible beneficiaries to receive a lump sum with respect to their vested benefits under the Plan. An eligible participant is a terminated member who was employed before January 1, 2023, has a vested benefit in the Plan, and whose accrued benefit does not exceed \$200,000. An eligible beneficiary is subject to the same requirements as the eligible participant if the participant were not deceased. The election period for this benefit was between August 15, 2023 and September 30, 2023 with a commencement date of December 1, 2023. The eligible member may also elect an immediate annuity.

Annuity Purchase: In February 2024, the Company entered into an agreement with American United Life Insurance Company to purchase a group annuity in connection with the settlement of liabilities associated with certain participants under the Plan in the amount of \$11,145,887. American United Life Insurance assumed these participant benefits beginning April 1, 2024.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. 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 (an exit price) in an orderly transaction between market participants at the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 6 for a 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 appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits: Accumulated benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for active participants are based on their average final compensation during the five years ending on the date as of which the benefit information is presented or all of the full calendar years of credited service if less than five. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, USI Consulting Group and is that 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 between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2025 and 2024, were (a) life expectancy of participants, for 2025 using the assumed table was the PRI-2012 Mortality Table with Social Security projection scale published as of June 30, 2026 and for 2024 using the assumed table was the PRI-2012 Mortality Table with Social Security projection scale published as of June 30, 2025, (b) retirement age assumptions (the assumed average retirement age was 65 for former employees and age 80 for currently employed participants), and (c) investment return. The 2025 and 2024 valuations included assumed average rates of return of 7.22% and 7.45%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits at December 31, 2025 and 2024, was developed using actuarial valuations as of January 1, 2026 and 2025. The difference between the December 31, 2025 and 2024, and January 1, 2026 and 2025, valuations were not considered material.

Payment of Benefits: Benefits paid to participants are recorded when paid. An asset is recorded by the Plan when funds have been transferred by the trustee to the paying agent for purposes of paying benefits to participants in the subsequent Plan year.

Administrative Expenses: Investment management, custodial, actuarial fees, accounting fees, and the Pension Benefit Guaranty Corporation (PBGC) insurance premiums are paid by the Plan. Other administrative costs are paid by the Sponsor.

NOTE 3 – FUNDING POLICY

Contributions to the Plan will be made by the Sponsor in such amounts and at such times as are necessary to maintain the Plan on a sound actuarial basis and to meet minimum funding standards as prescribed by applicable law. No employee contributions are either required or permitted. The Sponsor's contributions for 2025 meet the minimum funding requirements of ERISA. Contributions related to the current plan year but not received by December 31, are accrued by the Plan.

(Continued)

NOTE 4 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. If, by action of the Sponsor, the Plan is terminated, the rights of participants to the benefits accrued under the Plan to the date of termination, shall be non-forfeitable. The Sponsor shall determine, on the basis of actuarial valuation, the share of the funds of the Plan allocable to each participant, spouse and contingent annuitant, consistent with applicable provisions of ERISA and the Internal Revenue Code.

Certain benefits under the Plan are insured by PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

Upon termination, any and all funds not required to satisfy all the liabilities of the Plan shall be returned to the Sponsor.

NOTE 5 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024 and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the trustee and custodian of the Plan).

NOTE 6 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024, to determine the Plan's assets at fair value.

Cash Equivalents – Cash equivalents consist of short-term investments that are valued at quoted market prices for securities traded on an active exchange (Level 1 inputs).

Mutual Funds – The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Public Equities – Public equities consist of common stock, preferred stock and public equity funds. The fair value of the stocks are valued at quoted market prices for securities traded on an active exchange (Level 1 inputs). The public equity funds are publicly traded equity securities subject to contractual or regulatory restrictions on sale. Fair value is based on quoted prices in active markets for the identical securities, adjusted for the impact of the restriction using observable market data where available. Because of the adjustment, these investments are classified as Level 2 in the fair value hierarchy.

Derivative instruments - Exchange traded futures contracts are based on the closing price on the exchange for which the futures contracts are traded. As such, these derivative instruments are classified within Level 1 of the valuation hierarchy.

Fixed Income Securities – The fair value of these financial instruments is based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2 inputs).

Collective Trust Funds (CCTs) – The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. The collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Hedge Funds, Partnership Interests and Limited Partnerships – The fair value of these financial instruments are valued at the net asset value of the Plan's ownership interest by the general partner of investment partnership or limited partnership using an estimate of the net assets of the funds at the valuation date.

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

	Active Markets For Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
<u>December 31, 2025</u>				
Assets				
Cash equivalents	\$ 7,223,542	\$ -	\$ -	\$ 7,223,542
Mutual funds	6,685,854	-	-	6,685,854
Public Equities	67,198,075	9,602,392	-	76,800,467
Derivative instruments	6,803,188	-	-	6,803,188
Fixed income securities	-	63,331,347	-	63,331,347
Liabilities				
Derivative instruments	(6,803,188)	-	-	(6,803,188)
	<u>\$ 81,107,471</u>	<u>\$ 72,933,739</u>	<u>\$ -</u>	154,041,210
Investments measured at new asset value using the practical expedient:				
Hedge funds				-
Partnership interests and limited partnerships				20,499,952
				<u>20,499,952</u>
Total investments at fair value				<u>\$ 174,541,162</u>
	For Identical Assets (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair Value
<u>December 31, 2024</u>				
Assets				
Cash equivalents	\$ 8,175,872	\$ -	\$ -	\$ 8,175,872
Mutual funds	5,136,036	-	-	5,136,036
Public Equities	69,919,559	8,271,056	-	78,190,615
Derivative instruments	6,607,310	-	-	6,607,310
Fixed income securities	-	48,272,186	-	48,272,186
Liabilities				
Derivative instruments	(6,607,310)	-	-	(6,607,310)
	<u>\$ 83,231,467</u>	<u>\$ 56,543,242</u>	<u>\$ -</u>	139,774,709
Investments measured at new asset value using the practical expedient:				
Hedge funds				6,280,229
Partnership interests and limited partnerships				21,798,050
				<u>28,078,279</u>
Total investments at fair value				<u>\$ 167,852,988</u>

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

The Plan uses the net asset value (NAV) to determine the fair value for all alternative investments which (a) do not have a readily determinable fair value and (b) prepare their financial statements consistent with the measurement principles of an investment company or have attributes of an investment company. The Plan holds limited partner interests in non-registered investment funds and in closed-end private equity funds. The non-registered investment funds are hedge funds that are primarily invested in long/short equities, fixed income arbitrage, merger arbitrage, and other event driven strategies. The net assets of the hedge funds are primarily invested in publicly traded securities or other investment partnerships with their net assets primarily invested in readily marketable securities. The Plan entered into subscription agreements related to these investments that outlines the initial investment and allows the Plan to withdraw invested amounts upon giving a 90-day notice. There are no specific capital commitments related to these investments. The closed-end private equity funds are opportunistic, and value add funds that invest in U.S. real estate that bear characteristics consistent with the funds' investment objectives. As closed-end funds, drawdowns are not permissible unless the fund is liquidated. As of December 31, 2025 and 2024, the Plan had unfunded capital commitments of approximately \$6,069,000 and \$6,631,000, respectively, related to these investments.

NOTE 7 – DERIVATIVE INVESTMENTS

The Plan invests in fully collateralized exchange traded futures contracts to equitize cash balances held in the investment portfolio. The fair values of futures contracts are primarily determined using quoted contract prices on futures exchange markets. As of December 31, 2025 and 2024, the Plan's net exposure in futures contracts had a notional value of \$5,474,761 and \$6,627,975, respectively. The rationale for this overlay strategy is that it reduces "cash drag" on portfolio returns over the long-term and improves portfolio implementation efficiency when shifting funds among managers. In addition, the overlay helps maintain the University's asset allocation closer to policy targets as cash flows in (or out) of the portfolio daily, with equitized positions being adjusted daily.

The University is using futures contracts to create synthetic exposure to the stock (or bond) market so that the portfolio remains fully invested. To avoid adding leverage, the notional exposure of futures in the overlay is kept slightly below the University's total cash level.

At December 31, 2025 and 2024, the Plan held \$6,803,188 and \$6,607,310 of Futures Contracts offset by \$6,803,188 and \$6,607,310 of Equity and Bond Futures. These instruments had a margin deposit of \$320,728 and \$321,934 as of December 31, 2025 and 2024. The fair values of these futures contracts are primarily determined using quoted contract prices on futures exchange markets and are classified as Level 1 in the fair value hierarchy. See Note 6 – Fair Value Measurements for additional detail. For the year ended December 31, 2025, the Plan recorded net realized and unrealized losses of \$483,869 related to futures contracts, which are included in net appreciation in fair value of investments on the Statement of Changes in Net Assets Available for Benefits. Futures contracts are exchange-traded and centrally cleared, which helps minimize counterparty risk. The contracts are fully collateralized with cash or cash equivalents held by the clearing broker.

The Plan does not have significant concentrations of credit or market risk within its use of derivative instruments. Futures positions are diversified and represent a small portion of overall plan assets. Investment strategies utilized by the Plan may incorporate futures to adjust investment exposure to securities, markets, and currencies without taking a position in the underlying assets. The derivatives expose the Plan to risk of movements in the fair value of the underlying security and a counterparty's failing to meet its obligations. These instruments are not designated as hedging instruments.

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 8 – TAX STATUS

The IRS has determined and informed the Company by a letter dated December 2, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

NOTE 9 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, liquidity, credit risks and global events. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits and the statement of accumulated plan benefits.

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

NOTE 10 – PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. The Plan holds an investment in a collective trust fund managed by The Northern Trust Company, custodian. In addition, the Plan holds investments in an index fund that includes Northern Trust Company stock. Such investments involving the custodian qualify as party-in-interest transactions. The fair value of these investments is approximately \$7,245,000 and \$8,147,000 as of December 31, 2025 and 2024, respectively.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 9, 2026, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL SCHEDULES

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
			Cost	Current Value
	Cash and cash equivalents:			
	Interest Bearing Cash	Cash	\$ 9,500	\$ 9,500
*	Northern Trust Government ST Fund	Collective Trust Fund	7,214,042	7,214,042
	Total Cash and cash equivalents		7,223,542	7,223,542
	Mutual Funds:			
	DFA Emerging Markets Social Core	Mutual Fund	5,113,199	6,685,854
	Total Mutual funds		5,113,199	6,685,854
	Public equities:			
	Common Stock:			
	#REORG/JBS EXCHANGE JBS 2C1RAM5 06-11-2025	Common Stock	13,320	10,433
	3M Company	Common Stock	59,830	65,161
	5th 3rd BanCorp	Common Stock	17,631	25,137
	AAON INC COM PAR \$0.004 COM PAR \$0.004	Common Stock	124,089	122,381
	ABB Ltd	Common Stock	103,681	142,023
	Abbott Lab	Common Stock	103,128	152,102
	Abbvie, Inc.	Common Stock	171,885	315,773
	Adidas AG	Common Stock	202,749	160,818
	Adobe SYS, Inc.	Common Stock	112,109	116,897
	ADR ECMOHO LTD ADS	Common Stock	4,350	23
	ADR HEADHUNTER GROUP PLC SPONSORED ADS	Common Stock	20,169	9,574
	ADR MECHEL PJSC SPON ADR EACH REPR 2 ORD SHS	Common Stock	5,566	5,693
	ADR MMC NORILSK NICKEL PJSC SPONSORED ADR	Common Stock	52,718	4,983
	ADR MOBILE TELE SYSTEMS PUBLIC JOINT STOCK COMPANY	Common Stock	111,368	67,447
	ADR PHOENIX TREE HLDGS LTD SPONSORED ADS	Common Stock	2,550	1,941
	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10	Common Stock	341,768	642,120
	Advanced Micro Devices, Inc.	Common Stock	116,646	248,854
	AES Corporation	Common Stock	11,148	9,464
	Aflac, Inc.	Common Stock	23,660	42,123
	Agilent Technologies, Inc.	Common Stock	104,640	116,476
	Aia Group, LTD	Common Stock	355,245	478,363
	Air BNB	Common Stock	51,855	50,216
	Air Liquide	Common Stock	396,374	397,139
	Air Prod & Chemical, Inc.	Common Stock	40,874	46,687
	Akamai Technologies, Inc.	Common Stock	80,786	75,035
	Albemarle Corporation	Common Stock	10,825	12,305
	ALCON INC	Common Stock	270,191	272,370
	Alexandria Real Estate Equities, Inc.	Common Stock	12,714	5,090
	Align Technology, Inc.	Common Stock	14,649	8,901
	Alimentation Com	Common Stock	343,287	339,049
	Alkami Technology	Common Stock	105,498	68,749
	Allegion PLC	Common Stock	6,005	8,279
	Alliant Energy Corporation	Common Stock	10,172	12,742
	Allstate Corporation	Common Stock	27,223	45,377
	Alphabet, Inc. Class A	Common Stock	464,981	1,385,651
	Alphabet, Inc. Class C	Common Stock	354,345	1,110,538
	Amadeus IT Group	Common Stock	249,709	276,021
	Amazon, Inc.	Common Stock	1,002,734	1,697,681
	Ameren Corporation	Common Stock	8,349	11,084
	American Electric Power Company, Inc.	Common Stock	35,786	49,353
	American Express	Common Stock	63,476	156,119
	American Tower Corporation	Common Stock	67,817	68,472

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Water Works Company, Inc.	Common Stock	\$ 19,511	\$ 19,314
	Ameriprise Financial, Inc.	Common Stock	22,613	37,756
	Amerisafe Inc	Common Stock	41,656	27,655
	Ametek, Inc.	Common Stock	51,335	117,848
	Amgen, Inc.	Common Stock	96,902	138,125
	Amphenol Corporation	Common Stock	36,930	120,545
	Analog Devices, Inc.	Common Stock	63,946	103,327
	AON PLC	Common Stock	35,600	56,461
	APA Corporation	Common Stock	915	978
	Apollo Global Management	Common Stock	50,341	42,704
	Apple, Inc.	Common Stock	1,461,593	3,057,338
	Applied Materials, Inc.	Common Stock	85,105	149,568
	APPLOVIN CORP COM CL A COM CL A	Common Stock	131,780	138,807
	Aptiv PLC	Common Stock	9,897	13,240
	Arch Capital Group Ltd.	Common Stock	111,825	115,200
	Archer Daniels Midland Company	Common Stock	23,088	26,388
	Arista Networks, Inc.	Common Stock	44,845	100,238
	ASAHI INTECC CO LT NPV	Common Stock	128,135	155,547
	Aslan Pharmaceuticals, LTD	Common Stock	4,912	35
	ASM International NV	Common Stock	396,628	557,301
	Assurant, Inc.	Common Stock	8,349	13,488
	AT&T INC COM	Common Stock	112,027	120,847
	Atlas Copco AB	Common Stock	224,215	234,358
	Atmos Energy Corporation	Common Stock	22,253	24,139
	Atricure Inc	Common Stock	66,323	72,790
	Autodesk, Inc.	Common Stock	80,067	103,011
	Automatic Data Processing, Inc.	Common Stock	60,074	79,484
	AutoZone, Inc.	Common Stock	17,341	44,090
	Avalonbay Communities	Common Stock	21,964	20,669
	Avery Dennison Corporation	Common Stock	11,053	11,095
	Axon Enterprise, Inc.	Common Stock	64,456	100,524
	Baker Hughes Company	Common Stock	23,019	31,696
	Ball Corporation	Common Stock	14,166	14,302
	Bancfirst Corp	Common Stock	44,164	39,227
	Bank New York Mellon Corporation	Common Stock	35,994	78,709
	Bank of America Corporation	Common Stock	138,982	262,295
	Baxter International, Inc.	Common Stock	29,151	10,300
	Becton Dickinson & Company	Common Stock	37,514	36,679
	Bellring Brands Inc	Common Stock	58,390	31,675
	Berkley WR Corp	Common Stock	10,813	18,021
	Berkshire Hathaway, Inc.	Common Stock	432,718	698,684
	Best Buy, Inc.	Common Stock	14,643	12,717
	Biogen, Inc.	Common Stock	27,481	20,239
	Bio-Techne Corporation	Common Stock	70,252	63,632
	Blackrock, Inc.	Common Stock	101,775	112,386
	Blackstone Inc.	Common Stock	79,782	85,548
	BLOCK INC	Common Stock	34,158	27,533
	BOEING CO COM USD5.00	Common Stock	133,784	124,627
	Booking Holdings, Inc.	Common Stock	67,768	133,883
	Boston Scientific Corporation	Common Stock	51,107	114,325
	Brady Corp	Common Stock	42,114	44,671
	Braze Inc	Common Stock	91,308	89,154
	BRINKER INTL INC COM	Common Stock	22,074	26,551
	Bristol Myers Squibb	Common Stock	106,991	99,250
	Broadcom, LTD	Common Stock	369,254	1,240,769
	Broadridge Financial Solutions, Inc.	Common Stock	18,050	24,549

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Brown & Brown, Inc.	Common Stock	\$ 72,873	\$ 72,607
	BRUKER CORP	Common Stock	43,836	53,941
	BUNGE GLOBAL SA F COMMON STOCK	Common Stock	402	445
	BXP Inc	Common Stock	15,174	10,932
	C H Robinson Worldwide	Common Stock	12,441	22,346
	Cadence Design Systems, Inc.	Common Stock	39,577	68,142
	Camden Property Trust	Common Stock	10,301	10,348
	Canadian Overseas Company	Common Stock	1,881	16
	CAPCOM CO LTD NPV	Common Stock	137,398	116,463
	Capital One Financial Corporation	Common Stock	78,296	117,060
	Capitaland Ascenda	Common Stock	255,184	258,133
	Cardinal Health, Inc.	Common Stock	14,744	37,812
	CARIS LIFE SCIENCES INC COM	Common Stock	39,339	39,121
	CARLISLE COMPANIES INC COM	Common Stock	75,875	73,568
	CarMax, Inc.	Common Stock	212	116
	CARNIVAL CORP COM PAIRED	Common Stock	22,683	24,401
	Carrier Global Corporation	Common Stock	23,643	29,062
	Caterpillar, Inc.	Common Stock	88,012	215,972
	CAVA GROUP INC COM	Common Stock	120,441	93,904
	CBOE Global Markets, Inc.	Common Stock	11,549	25,100
	CBRE Group, Inc.	Common Stock	24,150	45,182
	CDW Corporation	Common Stock	16,231	12,667
	Celsius Holdings Inc	Common Stock	23,052	37,507
	Cencora, Inc.	Common Stock	32,607	62,146
	Centene Corporation	Common Stock	16,904	10,288
	CenterPoint Energy, Inc.	Common Stock	13,869	18,978
	CENTRAL BANCOMPANY COM USD0.01	Common Stock	57,019	62,230
	CF Inds Holding, Inc.	Common Stock	10,782	12,916
	Charles RIV Laboratories International, Inc.	Common Stock	17,650	9,974
	CHARTER COMMUNICATIONS INC NEW CL A CL A	Common Stock	18,891	10,646
	Chevron Corporation	Common Stock	201,255	229,529
	CHEWY INC CLASS A	Common Stock	69,138	63,952
	Chipotle Mexican Grill	Common Stock	32,234	32,375
	Chubb LTD	Common Stock	54,056	89,266
	Church & Dwight, Inc.	Common Stock	13,912	15,680
	Cincinnati Financial Corporation	Common Stock	10,716	18,455
	Cintas Corporation	Common Stock	16,005	49,086
	Cisco Systems, Inc.	Common Stock	137,589	231,167
	CitiGroup, Inc.	Common Stock	91,961	174,918
	Citizens Financial Group, Inc.	Common Stock	12,701	19,743
	Clorox Company	Common Stock	13,424	9,478
	CME Group, Inc.	Common Stock	61,986	95,578
	CMS Energy Corporation	Common Stock	12,462	15,874
	Coca-Cola Co	Common Stock	163,042	206,095
	Cochlear Ltd	Common Stock	153,151	135,580
	Cognizant Technology Solutions Corporation	Common Stock	33,802	40,421
	COINBASE GLOBAL INC COM CL A	Common Stock	51,587	36,409
	Colgate-Palmolive Company	Common Stock	48,511	48,992
	Coloplast A/S	Common Stock	383,517	266,344
	COMCAST CORP NEW-CL A	Common Stock	101,186	84,708
	COMM BANCSHARES INC COM	Common Stock	60,831	60,714
	COMMVault SYS INC COM STK	Common Stock	90,249	78,350
	Compass Group, PLC	Common Stock	417,838	416,541

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Conagra Brands, Inc.	Common Stock	\$ 10,114	\$ 6,405
	Confluent Inc	Common Stock	164,663	197,770
	ConocoPhillips Company	Common Stock	75,756	87,432
	Cons Edison, Inc.	Common Stock	34,582	43,403
	Constellation Energy Corp	Common Stock	33,081	83,725
	Copart, Inc.	Common Stock	26,945	26,348
	Corning, Inc.	Common Stock	19,713	51,748
	Corpay Inc	Common Stock	20,094	21,366
	Corteva, Inc.	Common Stock	23,390	34,520
	Costar Group, Inc.	Common Stock	22,287	20,105
	Costco Wholesale Corporation	Common Stock	188,479	295,783
	Coterra Energy, Inc.	Common Stock	16,263	15,397
	Crowdstrike Holdings Inc	Common Stock	67,511	84,377
	Crown Castle International Corporation	Common Stock	39,205	28,438
	CSL, LTD	Common Stock	369,004	233,717
	CSW INDUSTRIALS INC COM	Common Stock	99,213	98,333
	CSX Corporation	Common Stock	28,733	56,260
	Cullen/Frost Bankers, Inc.	Common Stock	112,487	139,926
	Cummins Inc.	Common Stock	3,726	5,105
	CVS Health Corporation	Common Stock	77,450	81,344
	D R Horton, Inc.	Common Stock	29,298	28,518
	Daikin Industries	Common Stock	273,623	281,834
	Danaher Corporation	Common Stock	88,838	103,014
	Dassault Systems	Common Stock	277,416	200,752
	Datadog Inc	Common Stock	72,328	79,146
	Davita, Inc.	Common Stock	3,921	4,317
	Dayforce Inc	Common Stock	7,729	7,538
	Deckers Outdoor Corp	Common Stock	20,203	12,026
	Deere & Company	Common Stock	55,087	97,304
	Dell Technologies	Common Stock	27,268	28,323
	Delta Air Lines, Inc.	Common Stock	7,964	13,117
	Devon Energy Corporation	Common Stock	11,837	14,799
	Dexcom, Inc.	Common Stock	25,410	17,854
	Diamondback Energy, Inc.	Common Stock	19,036	21,497
	Digital Realty Trust, Inc.	Common Stock	34,049	33,727
	Dollar General Corporation	Common Stock	18,022	22,040
	Dollar Tree, Inc.	Common Stock	6,915	9,595
	Dominion Energy, Inc.	Common Stock	41,799	37,439
	DOORDASH INC CL A COM USD0.00001 CLASS A	Common Stock	61,723	68,623
	Domino's Pizza, Inc.	Common Stock	91,873	89,616
	Dover Corporation	Common Stock	14,137	20,500
	Dow, Inc.	Common Stock	29,871	12,508
	DTE Energy Company	Common Stock	18,741	25,409
	Duke Energy Corporation	Common Stock	53,635	69,506
	DuPont de Nemours, Inc.	Common Stock	11,443	12,904
	Eastman Chemical Company	Common Stock	7,269	4,787
	Eaton Corporation PLC	Common Stock	116,478	94,597
	EBay, Inc.	Common Stock	15,196	33,446
	Ecolab, Inc.	Common Stock	48,802	63,792
	Edison International	Common Stock	18,628	15,965
	Edwards Lifesciences Corporation	Common Stock	90,597	141,089
	Electronic Arts Com	Common Stock	28,860	45,770
	Elevance Health, Inc.	Common Stock	74,596	71,863
	ELF Beauty Inc	Common Stock	146,721	87,446

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Eli Lilly & Company	Common Stock	\$ 263,745	\$ 641,584
	Emerson Electric Company	Common Stock	41,014	67,024
	Enerpac Tool Group Corp	Common Stock	85,420	73,612
	Enphase Energy, Inc.	Common Stock	14,224	2,852
	Entergy Corporation	Common Stock	30,367	37,064
	EOG Resources, Inc.	Common Stock	47,493	47,675
	EPAM Systems, Inc.	Common Stock	20,035	7,990
	EQT Corporation	Common Stock	19,687	22,887
	EQTY RESDNTL EFF 5/15/02	Common Stock	18,720	16,769
	Equifax, Inc.	Common Stock	20,200	25,604
	Equinix, Inc.	Common Stock	47,954	58,228
	ESAB Corporation	Common Stock	178,134	165,904
	Essex Property Trust	Common Stock	27,144	26,953
	Estee Lauder Companies, Inc.	Common Stock	22,636	18,535
	Everest Real Estate Group	Common Stock	10,582	10,859
	Evergy Inc	Common Stock	7,140	9,424
	EverSource Energy	Common Stock	16,887	17,977
	Exact Sciences	Common Stock	60,702	102,068
	Exelon Corporation.	Common Stock	20,378	24,367
	Expedia Group, Inc.	Common Stock	20,898	39,097
	Expeditors International of Washington, Inc.	Common Stock	18,378	22,352
	Experian ORD	Common Stock	284,661	271,404
	Extra Space Storage, Inc.	Common Stock	12,467	12,110
	Exxon Mobil Corporation.	Common Stock	309,704	390,383
	F5 Networks, Inc.	Common Stock	5,212	8,424
	FactSet Research Systems Inc.	Common Stock	98,466	76,900
	Fair Isaac Corporation	Common Stock	20,150	30,431
	Fastenal Company	Common Stock	96,217	108,672
	Federal Realty Investment Trust	Common Stock	8,245	7,358
	Fedex Corporation.	Common Stock	42,048	52,861
	Ferrari NV Com	Common Stock	310,090	239,550
	Fidelity National Information Services, Inc.	Common Stock	32,048	24,324
	First Financial Bankshares Inc	Common Stock	103,543	77,065
	First Solar, Inc.	Common Stock	14,816	19,592
	First Watch Restaurant Group	Common Stock	31,773	26,918
	FIRSTENERGY CORP COM	Common Stock	13,875	17,416
	Fiserv, Inc.	Common Stock	64,029	30,965
	FLOOR & DECOR HLDGS INC CL A CL A	Common Stock	103,404	96,511
	Ford Motor Company	Common Stock	38,411	39,727
	Fortinet, Inc.	Common Stock	23,242	38,276
	Fortive Corporation	Common Stock	58,188	66,252
	Fox Corporation Class A	Common Stock	32,193	58,456
	Fox Corporation Class B	Common Stock	306	584
	Freeport-McMoran, Inc.	Common Stock	30,947	55,310
	FreshPet, Inc.	Common Stock	166,474	105,714
	Franklin Resources, Inc.	Common Stock	6,004	5,542
	Gallagher Arthur J & Company	Common Stock	25,214	41,406
	Garmin LTD	Common Stock	19,949	33,876
	Gartner, Inc.	Common Stock	18,225	16,650
	GE AEROSPACE	Common Stock	154,609	262,750
	GE HealthCare Technologies Inc.	Common Stock	27,907	28,707
	GE Vernova	Common Stock	43,382	137,250
	Gen Digital Inc.	Common Stock	12,306	12,671
	Generac Holdings	Common Stock	6,007	5,455

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	GENERAL DYNAMICS CORP COM	Common Stock	\$ 61,919	\$ 64,302
	General Mills, Inc.	Common Stock	40,383	30,039
	General Motors Company	Common Stock	41,387	81,645
	Genetic Technologies, LTD	Common Stock	6,886	78
	Genuine Parts Company	Common Stock	12,295	13,034
	German American Bancorp	Common Stock	52,493	46,820
	Gilead Sciences, Inc.	Common Stock	85,747	126,668
	GITLAB INC CL A COM	Common Stock	183,031	143,365
	GLAUKOS CORP COM	Common Stock	46,359	57,020
	Global Payments, Inc.	Common Stock	21,146	15,248
	Global Trans Invest	Common Stock	13,721	1,778
	Globe Life, Inc.	Common Stock	1,511	2,238
	Globus Med Inc	Common Stock	82,901	97,351
	Godaddy Inc	Common Stock	8,835	6,452
	Goldman Sachs Group, Inc.	Common Stock	85,052	210,081
	Graco, Inc.	Common Stock	42,481	46,723
	Grainger W W, Inc.	Common Stock	113,467	136,222
	HALMA ORD GBP0.10	Common Stock	136,759	176,075
	Halliburton Company	Common Stock	23,597	20,036
	HAMILTON LANE INC CL A CL A	Common Stock	144,674	130,281
	Hasbro, Inc.	Common Stock	11,045	11,398
	HCA Healthcare, Inc.	Common Stock	41,475	62,559
	Hermes International	Common Stock	261,173	279,125
	Hershey Company	Common Stock	24,868	26,751
	Hewlett Packard Enterprise Company	Common Stock	12,399	23,660
	Hilton Worldwide Holdings, Inc.	Common Stock	35,979	69,802
	Hologic, Inc.	Common Stock	16,236	17,058
	Home Depot, Inc.	Common Stock	198,614	260,828
	HONEYWELL INTL INC COM STK	Common Stock	103,497	95,594
	Hormel Foods Corporation	Common Stock	9,666	5,830
	Howmet Aerospace, Inc.	Common Stock	15,109	63,146
	Hoya Corporation	Common Stock	292,908	332,432
	HP, Inc.	Common Stock	25,961	21,322
	Hubbell Inc	Common Stock	15,753	17,764
	Humana, Inc.	Common Stock	30,676	23,564
	Hunt JB Trans Services	Common Stock	3,956	5,830
	Huntington Bancshares, Inc.	Common Stock	17,684	20,247
	Idex Corporation	Common Stock	128,139	124,202
	Idexx Labs, Inc.	Common Stock	14,882	31,797
	Illinois Tool Works, Inc.	Common Stock	41,414	48,029
	Incyte Corporation	Common Stock	14,332	20,445
	Inditex	Common Stock	372,008	463,180
	Infineon Technologies AG	Common Stock	280,913	373,107
	Ingersoll Rand, Inc.	Common Stock	23,254	30,104
	Inspire Med Systems	Common Stock	51,778	28,591
	INSULET CORP COM STK	Common Stock	7,559	7,106
	Intel Corporation	Common Stock	111,026	126,530
	INTERACTIVE BROKERS GROUP INC CL COM	Common Stock	25,827	25,595
	Intercontinental Exchange, Inc.	Common Stock	46,371	69,805
	International Business Machines Corporation.	Common Stock	115,541	212,383
	International Flavors & Fragrances, Inc.	Common Stock	28,035	17,050
	International Paper Company	Common Stock	17,040	12,684
	Intuit	Common Stock	96,861	141,095

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Intuitive Surgical, Inc.	Common Stock	\$ 79,725	\$ 152,351
	Invesco LTD	Common Stock	5,614	8,406
	IQVIA Holdings, Inc.	Common Stock	19,508	30,205
	Iron Mountain, Inc.	Common Stock	20,902	26,959
	Jabil Inc	Common Stock	8,914	18,242
	Jack Henry & Associates, Inc.	Common Stock	11,971	13,686
	Jardine Matheson Holdings	Common Stock	143,136	273,560
	JBT Marel Corporation	Common Stock	58,685	74,582
	Johnson & Johnson	Common Stock	229,857	327,602
	Johnson Controls International	Common Stock	30,350	59,396
	JP Morgan Chase & Company	Common Stock	324,906	687,617
	Kadant Inc	Common Stock	92,781	81,231
	KARMAN HLDGS INC COM	Common Stock	20,553	23,780
	Kenvue Inc.	Common Stock	30,076	22,943
	KEURIG DR PEPPER INC COM	Common Stock	26,237	22,548
	KeyCorporation	Common Stock	20,539	26,089
	Keyence Corp	Common Stock	462,900	361,606
	Keysight Technologies, Inc.	Common Stock	4,277	6,908
	Kimberly-Clark Corporation	Common Stock	31,649	25,525
	Kimco Realty Corporation	Common Stock	10,067	10,054
	Kinder Morgan, Inc.	Common Stock	38,802	42,994
	Kinsale Capital Group, Inc.	Common Stock	62,427	64,535
	KKR & Co Inc	Common Stock	73,159	65,652
	KLA Corporation	Common Stock	33,373	121,508
	Kone Corporation	Common Stock	275,579	362,025
	Kraft Heinz Company	Common Stock	28,978	18,551
	Kroger Company	Common Stock	23,016	31,552
	L3HARRIS TECHNOLOGIES INC COM	Common Stock	40,785	41,393
	Labcorp Holdings	Common Stock	19,098	25,088
	Lam Research Corporation	Common Stock	39,708	170,324
	Lamb Weston Holdings, Inc.	Common Stock	11,974	6,619
	Lennar Corporation	Common Stock	17,544	19,635
	Lincoln Electric Holdings	Common Stock	54,009	64,703
	Linde PLC	Common Stock	151,057	160,749
	Live Nation Entertainment, Inc.	Common Stock	13,906	21,660
	LKQ Corporation	Common Stock	6,358	5,919
	LOCKHEED MARTIN CORP COM	Common Stock	66,547	76,420
	Loews Corporation	Common Stock	12,807	24,011
	Lonzo Group AG	Common Stock	245,761	264,742
	L'Oréal	Common Stock	322,095	318,610
	Lowes Companies, Inc.	Common Stock	75,463	113,345
	Lululemon Athletica Inc.	Common Stock	21,931	12,053
	LyondellBasell Industries NV	Common Stock	16,787	8,184
	M&T Bank Corporation	Common Stock	23,753	30,021
	MAPLEBEAR INC COM	Common Stock	41,141	42,731
	Marathon Petroleum Corporation	Common Stock	31,438	46,837
	Maretaxess Holdings, Inc.	Common Stock	36,149	33,169
	MARRIOTT INTL INC NEW COM STK CL A	Common Stock	12,423	13,961
	Marsh & McLennan Companies, Inc.	Common Stock	33,574	55,285
	Martin Marietta Materials, Inc.	Common Stock	18,307	31,133
	MASCO CORP COM	Common Stock	13,173	11,867
	MasterCard, Inc.	Common Stock	198,816	354,516
	Match Group, Inc.	Common Stock	28,427	13,239
	McCormick & Company, Inc.	Common Stock	99,872	92,970

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	McDonalds Corporation	Common Stock	\$ 136,182	\$ 185,517
	McKesson Corporation	Common Stock	37,526	84,490
	Medtronic PLC	Common Stock	85,391	94,427
	Merck & Co, Inc.	Common Stock	179,047	216,415
	Merck KGaA	Common Stock	312,980	237,580
	MERIT MED SYS INC COM	Common Stock	49,231	49,799
	Meta Data Limited	Common Stock	7,682	90
	Meta Platforms, Inc.	Common Stock	515,581	1,095,749
	MetLife, Inc.	Common Stock	31,922	41,286
	Mettler-Toledo International, Inc.	Common Stock	112,079	128,265
	Microchip Technology, Inc.	Common Stock	19,766	23,640
	Micron Technology, Inc.	Common Stock	64,805	242,028
	Microsoft Corporation	Common Stock	1,424,492	2,723,748
	Mid-America Apartment Communities, Inc.	Common Stock	11,261	13,058
	Moderna, Inc.	Common Stock	46,054	7,549
	MODINE MFG CO COM STK	Common Stock	35,797	58,077
	Mohawk Industries, Inc.	Common Stock	3,506	2,733
	Mondelez International, Inc.	Common Stock	77,143	69,010
	MongoDB, Inc.	Common Stock	46,062	75,544
	Monolithic Power Systems, Inc.	Common Stock	28,621	37,161
	Monotaro Company, LTD	Common Stock	132,958	156,336
	Monster Beverage Corporation	Common Stock	38,752	67,546
	Moody's Corporation	Common Stock	31,849	56,704
	Morgan Stanley Company	Common Stock	70,238	167,056
	Mosaic Company, The	Common Stock	8,992	7,637
	Motorola Solutions, Inc.	Common Stock	13,589	36,799
	MSA Safety Inc	Common Stock	181,386	172,151
	MSCI, Inc.	Common Stock	125,218	131,958
	NASDAQ, Inc.	Common Stock	13,957	25,448
	National Grid, PLC	Common Stock	286,275	300,933
	NetApp, Inc.	Common Stock	11,141	18,848
	Netflix, Inc.	Common Stock	151,564	302,845
	Newmont Corporation	Common Stock	48,437	98,053
	Nextera Energy, Inc.	Common Stock	88,577	128,127
	Nike, Inc.	Common Stock	71,015	57,530
	NiSource, Inc.	Common Stock	8,407	13,530
	NMC Health PLC	Common Stock	28,455	9,492
	Nomura Holdings	Common Stock	221,128	211,270
	Nordson Corporation	Common Stock	75,820	91,363
	Norfolk Southern Corporation	Common Stock	31,271	51,103
*	Northern Trust Corporation	Common Stock	20,596	30,596
	NORTHROP GRUMMAN CORP COM	Common Stock	58,115	58,161
	Norwegian Cruise Line Holdings , LTD	Common Stock	15,350	12,901
	Novanta Inc	Common Stock	106,146	87,458
	Novo-Nordisk A/S	Common Stock	572,101	217,358
	NRG Energy, Inc.	Common Stock	11,956	31,689
	Nucor Corporation	Common Stock	14,740	23,814
	Nutanix, Inc.	Common Stock	126,146	156,879
	NVENT Electric	Common Stock	17,136	26,512
	Nvidia Corporation	Common Stock	1,121,994	3,448,385
	NVR, Inc.	Common Stock	11,277	21,878
	NXP Semiconductors	Common Stock	45,042	45,366
	O Reilly Automotive, Inc.	Common Stock	29,235	58,557

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	OBIC Co Ltd	Common Stock	\$ 260,962	\$ 235,510
	Occidental Petroleum Corporation	Common Stock	31,493	21,177
	Okta, Inc.	Common Stock	93,041	88,199
	Omnicom Group, Inc.	Common Stock	6,804	7,671
	ON Semiconductor Corporation	Common Stock	20,194	17,382
	Oneok, Inc.	Common Stock	34,634	33,075
	ONESPAWORLD HLDGS LTD COM USD0.0001	Common Stock	29,406	29,451
	Onestream Inc	Common Stock	91,360	59,919
	Oracle Corporation	Common Stock	122,850	237,400
	Otis Worldwide Corporation.	Common Stock	30,191	35,901
	PACCAR Inc	Common Stock	26,000	25,516
	Palantir Technologies Inc	Common Stock	97,850	306,263
	Palo Alto Networks, Inc.	Common Stock	87,928	145,518
	Palomar Holdings Inc	Common Stock	58,454	68,054
	Parker-Hannifin Corporation	Common Stock	44,881	109,870
	Paychex, Inc.	Common Stock	42,165	40,946
	Paycom Software, Inc.	Common Stock	10,742	5,896
	PayPal Holdings, Inc.	Common Stock	44,740	39,874
	Penumbra Inc	Common Stock	123,819	172,555
	Pepsico, Inc.	Common Stock	145,366	149,691
	Pfizer Inc.	Common Stock	149,476	108,390
	PG&E Corporation	Common Stock	29,331	26,612
	Phillips 66	Common Stock	36,712	41,035
	Phreesia Inc	Common Stock	50,075	41,962
	Pinnacle West Capital Corporation	Common Stock	7,292	7,983
	PJSC Phosagro	Common Stock	5,977	16
	PJT Partners Inc	Common Stock	50,316	54,340
	Planet Fitness, Inc.	Common Stock	33,365	47,184
	PNC Financial Services Group	Common Stock	64,330	74,099
	Pool Corporation	Common Stock	9,882	6,634
	PPG Industries, Inc.	Common Stock	22,391	18,135
	PPL Corporation	Common Stock	27,534	31,203
	Principal Financial Group, Inc.	Common Stock	6,581	8,821
	Procept Biorobotics Corp	Common Stock	114,598	67,954
	Procore Technologies Inc	Common Stock	81,603	81,105
	Proctor & Gamble Company	Common Stock	231,014	255,808
	Progressive Corporation	Common Stock	63,191	104,296
	Prologis, Inc.	Common Stock	66,872	81,702
	Prudential Financial, Inc.	Common Stock	22,722	27,768
	PTC, Inc.	Common Stock	20,517	22,822
	Pub Service Enterprise Group Inc	Common Stock	22,333	29,390
	Pub Storage	Common Stock	39,348	38,666
	Pulte Group, Inc.	Common Stock	11,451	20,403
	Pure Storage, Inc.	Common Stock	30,886	87,448
	QNITY ELECTRONICS INC COM	Common Stock	16,346	13,064
	Qualcomm, Inc.	Common Stock	102,940	144,195
	Quanta Services, Inc.	Common Stock	16,924	40,518
	RALLIANT CORP COM USD0.01 WI	Common Stock	39,777	39,710
	Ralph Lauren Corporation	Common Stock	4,300	10,255
	Raymond James Financial, Inc.	Common Stock	12,778	23,607
	RB Global Inc	Common Stock	68,240	74,066
	RBC Bearings Inc	Common Stock	39,895	56,054
	Realty, Income Corporation	Common Stock	49,171	46,054

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Recordati	Common Stock	\$ 149,782	\$ 148,220
	Regency Centers Corporation	Common Stock	7,827	8,629
	Regeneron Pharmaceuticals, Inc.	Common Stock	61,185	60,978
	Regions Financial Corporation	Common Stock	14,884	20,704
	Repligen Corporation	Common Stock	159,554	163,860
	Republic Services, Inc.	Common Stock	21,309	32,425
	ResMed, Inc.	Common Stock	14,119	25,532
	Rewity	Common Stock	13,642	12,191
	RLI CORP COM	Common Stock	62,211	55,983
	ROBINHOOD MKTS INC COM CL A COM CL A	Common Stock	71,980	66,277
	Roche Holding, LTD	Common Stock	236,593	298,269
	Rockwell Automation	Common Stock	27,759	50,579
	Rollins, Inc.	Common Stock	8,881	12,784
	Roper Technologies, Inc.	Common Stock	34,402	36,056
	Ross Stores, Inc.	Common Stock	29,709	48,638
	Royal Caribbean Group	Common Stock	29,744	59,410
	RTX CORPORATION COMSTK	Common Stock	159,560	186,518
	Ryan Specialty Holdings, Inc.	Common Stock	90,184	89,836
	S&P Global, Inc.	Common Stock	85,474	120,718
	S.W. AIRL CO COM	Common Stock	28,743	29,923
	Salesforce.com, Inc.	Common Stock	155,902	199,212
	SAP SE	Common Stock	297,651	337,681
	SBA Communications Corporation	Common Stock	16,916	17,215
	Schneider Electric	Common Stock	136,441	151,733
	Schwab Charles Corporation	Common Stock	71,321	127,585
	Seagate Technology PLC	Common Stock	11,432	31,670
	Sempra Energy, Inc.	Common Stock	47,164	51,561
	Sensient Technologies Corp	Common Stock	40,368	46,036
	Sentinelone Inc	Common Stock	120,361	72,750
	ServiceNow, Inc.	Common Stock	92,965	118,722
	Servisfirst Bancshares Inc	Common Stock	141,656	115,223
	SGS SA	Common Stock	344,122	359,197
	Shake Shack Inc	Common Stock	32,950	25,163
	Sherwin-Williams Company	Common Stock	48,080	56,705
	Shimadzu Corp	Common Stock	171,062	140,932
	Shin-Etsu Chemical Company, LTD	Common Stock	327,070	251,819
	Si-bone Inc	Common Stock	20,681	33,524
	Simon Property Group, Inc.	Common Stock	38,100	45,167
	Simpson Mfg Inc	Common Stock	83,999	78,313
	Skyward Specialty Insurance Group	Common Stock	73,123	73,854
	Skyworks Solutions, Inc.	Common Stock	13,703	7,673
	SLB LIMITED COM	Common Stock	59,682	51,237
	Smith A O Corporation	Common Stock	6,147	6,354
	Smucker JM Company	Common Stock	16,583	13,987
	Smurfit Westrock Ltd	Common Stock	13,574	10,982
	SOLSTICE ADVANCED MATLS INC COM	Common Stock	6,361	5,927
	Solventum Corp	Common Stock	15,110	10,935
	Southern Company	Common Stock	61,832	76,823
	SPROUTS FMRS MKT INC COM	Common Stock	82,975	75,288
	SPX TECHNOLOGIES INC COM	Common Stock	54,451	77,023
	Standex Intl Corp	Common Stock	71,103	78,221
	Stanley Black & Decker, Inc.	Common Stock	12,307	8,542
	Starbucks Corporation	Common Stock	67,483	72,673

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	State Street Corporation	Common Stock	\$ 17,899	\$ 29,156
	Steel Dynamics, Inc.	Common Stock	12,945	18,809
	STERIS plc	Common Stock	56,627	74,535
	STEVANATO GROUP S.P.A. COM NPV	Common Stock	24,862	23,842
	STK YARDS BANCORP INC COM NPV	Common Stock	45,076	39,944
	Stonex Group Inc	Common Stock	43,988	54,224
	Stryker Corporation	Common Stock	54,927	96,654
	Super Micro Computer Inc	Common Stock	28,980	11,152
	Synchrony Financial	Common Stock	10,084	24,612
	Synopsys, Inc.	Common Stock	121,572	146,553
	Sysco Corporation	Common Stock	30,379	33,308
	T. Rowe Price Group, Inc.	Common Stock	16,868	15,971
	TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01	Common Stock	14,641	19,202
	Tapestry, Inc.	Common Stock	7,211	22,488
	Targa Resources Corp.	Common Stock	17,690	23,985
	Target Corporation	Common Stock	40,969	35,874
	TE Connectivity LTD	Common Stock	37,295	56,195
	Teledyne Technologies, Inc.	Common Stock	7,381	9,193
	Teradyne, Inc.	Common Stock	9,806	19,162
	Terumo Corporation	Common Stock	251,367	199,853
	Tesla, Inc.	Common Stock	544,928	953,406
	Texas Instruments, Inc.	Common Stock	100,290	119,535
	TEXAS PAC LD CORP COM USD0.01	Common Stock	5,570	4,308
	The Baldwin Insurance Group	Common Stock	151,970	92,516
	The Campbells Company	Common Stock	21,180	11,928
	THE CIGNA GROUP	Common Stock	55,085	63,578
	The Cooper Companies	Common Stock	128,225	116,055
	THE HARTFORD INSURANCE GROUP INC COM USD0.01	Common Stock	24,302	45,336
	THE MARZETTI COMPANY	Common Stock	46,674	42,749
	The Sage Group	Common Stock	236,882	246,180
	THE TRADE DESK INC COM CL A COM CL A	Common Stock	87,506	48,627
	Thermo Fisher Corporation	Common Stock	111,620	165,143
	TJX Companies, Inc.	Common Stock	60,133	131,183
	TKO GROUP HLDGS INC COM	Common Stock	6,745	9,405
	T-Mobile US, Inc.	Common Stock	57,023	76,952
	Toast, Inc.	Common Stock	47,589	69,245
	TotalEnergies SE	Common Stock	221,298	214,796
	Tractor Supply Company	Common Stock	7,135	9,302
	Tradeweb Markets, Inc.	Common Stock	70,216	88,721
	Trane Technologies	Common Stock	38,901	65,775
	Transcat Inc	Common Stock	40,545	22,125
	Transdigm Group, Inc.	Common Stock	80,373	66,493
	Travelers Companies, Inc.	Common Stock	29,093	51,341
	Trimble, Inc.	Common Stock	9,401	10,577
	Truist Financial Corporation	Common Stock	35,069	39,319
	Tyler Technologies, Inc.	Common Stock	18,652	18,158
	Tyson Foods, Inc.	Common Stock	16,190	17,234
	Uber Technologies, Inc.	Common Stock	105,337	129,919
	UDR, Inc.	Common Stock	14,772	13,608
	Ulta Beauty, Inc.	Common Stock	11,146	21,780
	Union Pacific Corporation	Common Stock	74,814	106,176

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	United Airlines Holdings, Inc.	Common Stock	\$ 23,819	\$ 42,939
	United Parcel Service, Inc.	Common Stock	63,132	50,884
	United Rentals, Inc.	Common Stock	24,614	39,657
	UnitedHealth Group Incorporated	Common Stock	371,122	230,087
	UNVL Health Services	Common Stock	8,566	9,811
	UNVL Music Group	Common Stock	274,705	281,967
	US Bancorp	Common Stock	54,387	63,125
	Valero Energy Corporation	Common Stock	13,697	18,721
	Valvoline Inc	Common Stock	59,190	47,223
	VAT Group	Common Stock	259,845	263,031
	Veeva Systems, Inc.	Common Stock	45,347	61,388
	Ventas, Inc.	Common Stock	15,546	24,065
	Veracyte Inc	Common Stock	34,598	44,205
	Veralto Corporation	Common Stock	91,350	92,097
	Vericel Corp	Common Stock	72,364	57,976
	Verisign, Inc.	Common Stock	10,038	16,035
	Verisk Analytics, Inc.	Common Stock	24,598	28,632
	Verizon Communications	Common Stock	159,126	142,188
	VERTEX INC CL A CL A	Common Stock	43,306	23,265
	Vertex Pharmaceuticals, Inc.	Common Stock	70,167	87,045
	Viatis Inc.	Common Stock	9,691	11,255
	Visa, Inc.	Common Stock	242,700	452,767
	VISTRA CORP COM USD0.01	Common Stock	42,705	49,044
	Vulcan Materials Company	Common Stock	28,534	35,653
	Wabtec Corporation	Common Stock	6,377	10,673
	Wal-Mart	Common Stock	187,172	366,427
	Walt Disney Company	Common Stock	155,697	156,320
	Warner Bros Discovery, Inc.	Common Stock	30,996	52,510
	WASTE CONNECTIONS INC COM	Common Stock	50,183	49,978
	Waste Management, Inc.	Common Stock	46,477	66,133
	Waters Corporation	Common Stock	55,776	97,236
	Watts Wtr Technologies Inc	Common Stock	34,983	46,923
	WEC Energy Group, Inc.	Common Stock	17,686	20,881
	Wells Fargo & Company	Common Stock	138,083	232,348
	Welltower, Inc.	Common Stock	62,930	103,385
	West Pharmaceutical Services, Inc.	Common Stock	101,356	101,802
	Western Digital Corporation	Common Stock	11,151	39,278
	Weyerhaeuser Company	Common Stock	17,651	14,167
	Williams Company, Inc.	Common Stock	34,512	58,307
	WILLIAMS SONOMA INC COM	Common Stock	20,690	18,573
	Willis Towers Watson PLC	Common Stock	29,963	41,075
	Wingstop Inc	Common Stock	160,186	149,056
	Wolters Kluwer N.V.	Common Stock	283,733	174,302
	Workday, Inc.	Common Stock	104,539	102,235
	WYNDHAM HOTELS & RESORTS INC COM	Common Stock	143,927	129,208
	X5 Retail Group	Common Stock	14,242	207
	Xcel Energy, Inc.	Common Stock	28,301	37,225
	Xylem, Inc.	Common Stock	77,901	99,684
	Yum Brands, Inc.	Common Stock	31,130	45,233
	Zebra Technologies Corporation	Common Stock	13,608	7,770
	Zimmer Biomet Holdings	Common Stock	17,749	14,837
	Zoetis, Inc.	Common Stock	46,461	42,905
	Zscaler, Inc.	Common Stock	29,633	50,607
	Total Common stock		<u>50,270,913</u>	<u>67,198,074</u>

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Public equity fund:			
	Wellington US Research Equity Extended Fund	Public Equity	\$ 8,000,000	\$ 9,602,392
	Total Public equities		<u>58,270,913</u>	<u>76,800,467</u>
	Fixed income securities:			
	Wellington Trust Company, N.A.	Fixed income	<u>62,700,000</u>	<u>63,331,347</u>
	Total Fixed income securities		<u>62,700,000</u>	<u>63,331,347</u>
	Partnership interest and limited partnerships			
	Audax Private Equity Fund VII A	Private Equity	496,204	577,258
	Davidson Kempner Long-Term Distressed Opportunities International V LP	Private Equity	1,351,989	2,116,916
	Davidson Kempner Opportunities International V LP	Private Equity	885,000	1,051,032
	Farallon Special Situations Master Fund LP	Private Equity	1	251,351
	Greenspring Secondaries Fund IV LP	Private Equity	770,688	1,115,717
	Ironsides Direct Investment Fund V LP	Private Equity	974,716	1,532,901
	Ironsides Partnership Fund V LP	Private Equity	806,447	1,460,762
	Metropolitan Real Estate Partners VII	Partnership Interest	330,036	146,738
	NB Secondary Opportunities Offshore Fund IV LP	Private Equity	26,031	848,050
	NB Secondary Opportunities Offshore Fund V LP	Private Equity	907,883	1,202,827
	Newbury Equity Partners IV LP	Private Equity	1,358,908	1,566,006
	Newbury Equity Partners V LP	Private Equity	1,361,640	1,606,375
	OHA Strategic Credit Fund II (Offshore) LP	Private Equity	63,351	657,214
	Silver Point Specialty Credit Fund II, LP	Private Equity	851,414	1,498,551
	StepStone VC Opportunities V LP	Private Equity	421,708	973,898
	StepStone VC Opportunities VI LP	Private Equity	981,989	914,621
	StepStone VC Secondaries V LP	Private Equity	1,956,850	2,417,918
	The Varde Dislocation Fund LP	Private Equity	<u>43,369</u>	<u>561,817</u>
	Total Partnership interest and limited partnerships		<u>13,588,224</u>	<u>20,499,952</u>
	Total investments		<u>\$ 146,895,878</u>	<u>\$ 174,541,162</u>

* Denotes parties-in-interest

See Independent Auditor's Report.

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(SINGLE AND SERIES OF TRANSACTIONS IN EXCESS OF 5%)
Year ended December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Current Value on Date of Transaction	(i) Net gain or (loss)
<i>Single Transactions in Excess of 5%:</i>						
* Wellington Trust Company, N.A. Northern Trust Government ST Fund	Fixed income	\$ 9,500,000	\$ -	\$ 9,500,000	\$ 9,500,000	\$ -
	Cash Equivalent	-	9,479,954	9,479,954	9,479,954	-
<i>Series of Transactions in Excess of 5%:</i>						
* Wellington Trust Company, N.A. Northern Trust Government ST Fund Northern Trust Government ST Fund	Fixed income	\$ 12,700,000	\$ -	\$ 12,700,000	\$ 12,700,000	\$ -
	Cash Equivalent	51,879,075	-	51,879,075	51,879,075	-
	Cash Equivalent		52,789,370	52,789,370	52,789,370	-

See Independent Auditor's Report.

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2025 Valuation
Samford University Pension Plan
(EIN: 63-0312914; PN: 004)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	2 (*)	3 (*)	-	-	-	-	-	-
40 to 44	-	-	7 (*)	3 (*)	1 (*)	-	-	-	-	-
45 to 49	-	1 (*)	8 (*)	22 (*)	11 (*)	-	-	-	-	-
50 to 54	-	-	11 (*)	19 (*)	19 (*)	8 (*)	2 (*)	-	-	-
55 to 59	-	2 (*)	11 (*)	22 (*)	14 (*)	14 (*)	7 (*)	1 (*)	-	-
60 to 64	-	-	5 (*)	22 (*)	12 (*)	11 (*)	4 (*)	8 (*)	-	-
65 to 69	-	1 (*)	4 (*)	8 (*)	8 (*)	6 (*)	3 (*)	4 (*)	-	-
70 & up	-	4 (*)	-	4 (*)	-	2 (*)	1 (*)	4 (*)	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of August 2024 and published in September 2024 (as prescribed by IRC 430) and adjusted to reflect ARPA: - Segment 1 (0 – 5 years) 5.07% - Segment 2 (5 to 20 years) 5.31% - Segment 3 (more than 20 years) 5.50% - Effective Interest Rate 5.36%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of August 2024 and published in September 2024 (as prescribed by IRC 430) as follows: - Segment 1 (0 – 5 years) 5.07% - Segment 2 (5 to 20 years) 5.33% - Segment 3 (more than 20 years) 5.36% - Effective Interest Rate 5.32%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 7.22% Rationale: as selected by the Plan Sponsor
PBGC Annual Interest Rates	24-month segment rates averaged through the end of August 2024 and published in September 2024 using the Alternative Method (as prescribed by IRC 430) as follows: - Segment 1 (0 – 5 years) 5.07% - Segment 2 (5 to 20 years) 5.33% - Segment 3 (more than 20 years) 5.36% - Effective Interest Rate 5.32%
Salary Scale	Since all benefits under the plan have been frozen, no salary scale is needed or applied.
Mortality	Funding: Mortality as provided in Notice 2023-73 male and female, with different rate for annuitants and nonannuitants (as prescribed by IRC 430).



Appendix B (Continued)

Rates of Retirement

Actives are assumed to retire based on age as follows:

<u>Age</u>	<u>Rate</u>
55	6%
56-60	3
61-64	10
65-67	22
68-69	10
70-79	18
80+	100

Terminated vested participants are assumed to retire based on age as follows:

<u>Age</u>	<u>Rate</u>
55	10%
56-62	3
63-64	10
65+	100

Rationale: as selected by Plan Sponsor to meet historical experience.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover

Based on age. Sample rates as follows:

<u>Age</u>	<u>Rate</u>
25-29	30%
30-34	16
35-39	11
40-44	8
45-49	4
50-54	3

Rationale: - as selected by Plan Sponsor to meet historical experience.

Appendix B (Continued)

Rates of Disability

Based on age. Sample rates as follows:

<u>Age</u>	<u>Rate</u>
25	.0171%
30	.0220
35	.0295
40	.0440
45	.0719
50	.1212
55	.2018

Rationale: - as selected by Plan Sponsor to meet historical experience.

Assumptions Made In Valuing Spouse's Benefit

Seventy percent of the male and fifty percent of the female employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Selection

All employees are assumed to elect the life annuity form of benefit.

Annual Increases to Maximum Benefits and Plan Compensation Limits

1.50%

Provision for Expenses

The non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes.

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.



Appendix B (Continued)

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Funding Method

Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 4.87% and 5.59%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."



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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan SAMFORD UNIVERSITY PENSION PLAN	1b Three-digit plan number (PN) ▶ 004
	1c Effective date of plan 01/01/1988
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) Samford University 800 Lakeshore Drive Birmingham AL 35229-0001	2b Employer Identification Number (EIN) 63-0312914
	2c Plan Sponsor's telephone number 205-726-4084
	2d Business code (see instructions) 611000

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		9/16/2026	Colin M Coyne
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT PLAN COMMITTEE 800 LAKESHORE DRIVE BIRMINGHAM AL 35229-0001	3b Administrator's EIN 63-0312914 3c Administrator's telephone number 205-726-4084																				
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	5 924																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="width: 90%; text-align: right;">299</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">281</td></tr> <tr><td>6b</td><td style="text-align: right;">422</td></tr> <tr><td>6c</td><td style="text-align: right;">162</td></tr> <tr><td>6d</td><td style="text-align: right;">865</td></tr> <tr><td>6e</td><td style="text-align: right;">44</td></tr> <tr><td>6f</td><td style="text-align: right;">909</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>	6a(1)	299	6a(2)	281	6b	422	6c	162	6d	865	6e	44	6f	909	6g(1)		6g(2)		6h	0
6a(1)	299																				
6a(2)	281																				
6b	422																				
6c	162																				
6d	865																				
6e	44																				
6f	909																				
6g(1)																					
6g(2)																					
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 Characteristic Codes in the instructions: 1A 1I																					

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(SINGLE AND SERIES OF TRANSACTIONS IN EXCESS OF 5%)
Year ended December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Current Value on Date of Transaction	(i) Net gain or (loss)
<i>Single Transactions in Excess of 5%:</i>						
* Wellington Trust Company, N.A. Northern Trust Government ST Fund	Fixed income	\$ 9,500,000	\$ -	\$ 9,500,000	\$ 9,500,000	\$ -
	Cash Equivalent	-	9,479,954	9,479,954	9,479,954	-
<i>Series of Transactions in Excess of 5%:</i>						
* Wellington Trust Company, N.A. Northern Trust Government ST Fund Northern Trust Government ST Fund	Fixed income	\$ 12,700,000	\$ -	\$ 12,700,000	\$ 12,700,000	\$ -
	Cash Equivalent	51,879,075	-	51,879,075	51,879,075	-
	Cash Equivalent		52,789,370	52,789,370	52,789,370	-

See Independent Auditor's Report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan SAMFORD UNIVERSITY PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAMFORD UNIVERSITY	D Employer Identification Number (EIN) 63-0312914
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	170,183,165	
b	Actuarial value	2b	167,736,376	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	437	121,992,845	121,992,845
b	For terminated vested participants	185	17,640,415	17,640,415
c	For active participants	299	55,883,933	61,921,611
d	Total	921	195,517,193	201,554,871
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.36%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	208,390	
b	Expected plan-related expenses	6b	1,045,562	
c	Target normal cost	6c	1,253,952	

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

SIGN HERE Debbie Sichko <i>DPS</i> Signature of actuary	9/11/2026 Date
Debra Sichko Type or print name of actuary	2607411 Most recent enrollment number
USI CONSULTING GROUP Firm name	216-875-1900 Telephone number (including area code)
1001 Lakeside Ave., SUITE 1200 CLEVELAND OH 44114 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,261,992
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	2,261,992
10 Interest on line 9 using prior year's actual return of <u>5.45</u> %	0	123,279
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,385,271

Part III Funding Percentages

14 Funding target attainment percentage	14	82.03 %
15 Adjusted funding target attainment percentage	15	82.97 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2025	1,252,599	0			
07/11/2025	1,252,599	0			
10/14/2025	1,002,635	0			
01/13/2026	1,170,610	0			
07/13/2026	733,974	0			
Totals ►			18(b)	5,412,417	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	5,202,905

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 5.07 % 2nd segment: 5.31 % 3rd segment: 5.50 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	65
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	1,253,952
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	36,203,766	3,948,759
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 5,202,711
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36 5,202,711
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 5,202,905
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 194
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Samford University Pension Plan
January 1, 2025 Valuation
EIN/PN: 63-0312914 / 004

Rates of Retirement

Actives are assumed to retire based on age as follows:

<u>Age</u>	<u>Rate</u>
55	6%
56-60	3
61-64	10
65-67	22
68-69	10
70-79	18
80+	100

Terminated vested participants are assumed to retire based on age as follows:

<u>Age</u>	<u>Rate</u>
55	10%
56-62	3
63-64	10
65+	100

Rationale: as selected by Plan Sponsor to meet historical experience.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	Samford University Pension Plan
EIN/PN	63-0312914/004
Effective Date	January 1, 1988, last amended effective February 9, 2024.
Plan Year	The 12-month period beginning each January 1.
Participation	Any Employee who has both attained age 21 and has completed a Year of Service during the twelve-month period beginning on the date he became an Employee or any subsequent Plan Year shall become a Member of the Plan on the first day of the month following completion of these requirements. In no event will an employee participate in the Plan prior to the effective date of January 1, 1988. Employees hired or rehired on or after January 1, 2013 will not be eligible to benefits under the Plan.
Compensation	Total compensation for the calendar year as limited by IRC Section 415(c)(3) including housing allowances for Members who are not Highly Compensated Employees, as limited by IRC Section 401(a)(17).
Average Final Compensation	1/60th of Compensation during the five full consecutive calendar years out of the last ten full calendar years of his Credited Service producing the highest such average, or during all of the full calendar years of his Credited Service if less than five. Compensation for partial calendar years of Credited Service shall not be counted. Average Final Compensation was frozen effective December 31, 2020.
Social Security Covered Compensation	The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in between. Social Security Covered Compensation was frozen effective December 31, 2020.
Vesting Service	One year of Vesting Service is earned for each Plan Year in which 1,000 Hours are completed. All hours of service are included for this purpose.

Appendix A (Continued)

Credited Service

For plan years beginning on or after January 1, 1988, any plan year in which a Member completes at least 1,000 Hours of Service. Partial Credited Service shall be granted for a plan year in which a Member terminates employment, retires, or dies based on the number of completed Hours of Service divided by 1,000.

No Credited Service is granted after December 31, 2020.

Accrued Benefit

- (a) For a participant who does not complete at least one Hour of Service on or after January 1, 1989 the accrued benefit shall be equal to the sum of 1.75% of Average Final Compensation plus 0.55% of Average Final Compensation in excess of \$1,250 multiplied by the participant's Credited Service (up to 25 years).
- (b) For a Member who completes at least one Hour of Service on or after January 1, 1989 and whose first Hour of Service is before January 1, 2008, the accrued benefit shall be equal to the sum of (i) and (ii) below:
 - i. 1.83% of Average Final Compensation plus 0.47% of Average Final Compensation in excess of \$1,250 multiplied by the participant's Credited Service (up to 25 years) earned prior to December 31, 2016.
 - ii. 1.83% of Average Final Compensation plus 0.47% of Average Final Compensation in excess of Social Security Covered Compensation multiplied by the participant's Credited Service (up to 25 years) earned on or after January 1, 2017.

Years of Credited Service earned under (i) shall not be counted under (ii) and vice-versa. The combination of years of Credited Service shall not exceed 25 years, with years of Credited Service under (i) being counted first.

- (c) For a member whose first Hour of Service is on or after January 1, 2008 and prior to January 1, 2010 the accrued benefit shall be equal to the sum of 1.83% of Average Final Compensation plus 0.47% of Average Final Compensation in excess of Social Security Covered Compensation multiplied by the participant's Credited Service (up to 25 years).
- (d) For a Member whose first Hour of Service is on or after January 1, 2010, the accrued benefit shall be equal to the sum of 1.50% of Average Final Compensation plus .47% of Average Final Compensation in excess of Social Security Covered Compensation multiplied by the participant's Credited Service (up to 25 years).

For any member who was employed prior to January 1, 2010 and is rehired on or after January 1, 2010, the benefit formula in (d) above shall supersede (b) and (c) above with respect to benefits earned on or after the date of rehire.

Appendix A (Continued)

Accrued Benefit (Continued)

Effective January 1, 2010 no member employed as an adjunct professor or adjunct faculty member shall accrue additional benefits under the Plan.

Accrued Benefits were frozen December 31, 2020.

Normal Retirement Benefit

Eligibility:

Age 65 or for Members who commenced participation after the age of 60, the fifth anniversary of the date the Member commenced participation.

Monthly Benefit:

The Accrued Benefit.

Late Retirement Benefit

Eligibility:

Any age after Normal Retirement Age.

Monthly Benefit:

The Accrued Benefit as of the Late Retirement Date. The benefit is not less than the actuarial equivalent of benefit beginning as of the April 1 following the calendar year in which the participant attains age 70½.

Early Retirement Benefit

Eligibility:

Age 55 and 5 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit at Early Retirement reduced by 5/18ths of one percent for each month that the commencement date precedes his Normal Retirement Date prorated for Credited Service prior to January 1, 2010 and reduced by 5/9ths of one percent for each month that the commencement date precedes his Normal Retirement Date prorated for Credited Service after January 1, 2010.

Appendix A (Continued)

Disability Retirement Benefit

Eligibility:

Completion of 5 years of Vesting Service and Permanent and Total disability at any age.

Monthly Benefit:

The Accrued Benefit as of date of disability retirement payable at Normal Retirement, or a reduced amount at Early Retirement.

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least 5 years of Vesting Service.

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

Death Benefit

Eligibility:

100% vested and married.

Monthly Benefit:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

Optional Forms of Benefit

Life Annuity

Joint & Survivor with 50%, 75% or 100% continuation

Level Income with Social Security (only available for retirement prior to age 62)

The conversion factors are based on the 1984 Unisex Pension table and 7.50% interest.

Schedule SB, Part V – Summary of Plan Provisions
Samford University Pension Plan
January 1, 2025 Valuation
EIN/PN: 63-0312914 / 004

Appendix A (Continued)

Benefits Available as Lump Sum	The plan pays small benefit amounts (less than \$5,000) automatically. Participants may elect with spousal consent to receive a lump sum if the amount is less than \$17,500.
Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Internal Revenue Code Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	None.

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
			Cost	Current Value
	Cash and cash equivalents:			
	Interest Bearing Cash	Cash	\$ 9,500	\$ 9,500
*	Northern Trust Government ST Fund	Collective Trust Fund	7,214,042	7,214,042
	Total Cash and cash equivalents		7,223,542	7,223,542
	Mutual Funds:			
	DFA Emerging Markets Social Core	Mutual Fund	5,113,199	6,685,854
	Total Mutual funds		5,113,199	6,685,854
	Public equities:			
	Common Stock:			
	#REORG/JBS EXCHANGE JBS 2C1RAM5 06-11-2025	Common Stock	13,320	10,433
	3M Company	Common Stock	59,830	65,161
	5th 3rd BanCorp	Common Stock	17,631	25,137
	AAON INC COM PAR \$0.004 COM PAR \$0.004	Common Stock	124,089	122,381
	ABB Ltd	Common Stock	103,681	142,023
	Abbott Lab	Common Stock	103,128	152,102
	Abbvie, Inc.	Common Stock	171,885	315,773
	Adidas AG	Common Stock	202,749	160,818
	Adobe SYS, Inc.	Common Stock	112,109	116,897
	ADR ECMOHO LTD ADS	Common Stock	4,350	23
	ADR HEADHUNTER GROUP PLC SPONSORED ADS	Common Stock	20,169	9,574
	ADR MECHEL PJSC SPON ADR EACH REPR 2 ORD SHS	Common Stock	5,566	5,693
	ADR MMC NORILSK NICKEL PJSC SPONSORED ADR	Common Stock	52,718	4,983
	ADR MOBILE TELE SYSTEMS PUBLIC JOINT STOCK COMPANY	Common Stock	111,368	67,447
	ADR PHOENIX TREE HLDGS LTD SPONSORED ADS	Common Stock	2,550	1,941
	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10	Common Stock	341,768	642,120
	Advanced Micro Devices, Inc.	Common Stock	116,646	248,854
	AES Corporation	Common Stock	11,148	9,464
	Aflac, Inc.	Common Stock	23,660	42,123
	Agilent Technologies, Inc.	Common Stock	104,640	116,476
	Aia Group, LTD	Common Stock	355,245	478,363
	Air BNB	Common Stock	51,855	50,216
	Air Liquide	Common Stock	396,374	397,139
	Air Prod & Chemical, Inc.	Common Stock	40,874	46,687
	Akamai Technologies, Inc.	Common Stock	80,786	75,035
	Albemarle Corporation	Common Stock	10,825	12,305
	ALCON INC	Common Stock	270,191	272,370
	Alexandria Real Estate Equities, Inc.	Common Stock	12,714	5,090
	Align Technology, Inc.	Common Stock	14,649	8,901
	Alimentation Com	Common Stock	343,287	339,049
	Alkami Technology	Common Stock	105,498	68,749
	Allegion PLC	Common Stock	6,005	8,279
	Alliant Energy Corporation	Common Stock	10,172	12,742
	Allstate Corporation	Common Stock	27,223	45,377
	Alphabet, Inc. Class A	Common Stock	464,981	1,385,651
	Alphabet, Inc. Class C	Common Stock	354,345	1,110,538
	Amadeus IT Group	Common Stock	249,709	276,021
	Amazon, Inc.	Common Stock	1,002,734	1,697,681
	Ameren Corporation	Common Stock	8,349	11,084
	American Electric Power Company, Inc.	Common Stock	35,786	49,353
	American Express	Common Stock	63,476	156,119
	American Tower Corporation	Common Stock	67,817	68,472

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Water Works Company, Inc.	Common Stock	\$ 19,511	\$ 19,314
	Ameriprise Financial, Inc.	Common Stock	22,613	37,756
	Amerisafe Inc	Common Stock	41,656	27,655
	Ametek, Inc.	Common Stock	51,335	117,848
	Amgen, Inc.	Common Stock	96,902	138,125
	Amphenol Corporation	Common Stock	36,930	120,545
	Analog Devices, Inc.	Common Stock	63,946	103,327
	AON PLC	Common Stock	35,600	56,461
	APA Corporation	Common Stock	915	978
	Apollo Global Management	Common Stock	50,341	42,704
	Apple, Inc.	Common Stock	1,461,593	3,057,338
	Applied Materials, Inc.	Common Stock	85,105	149,568
	APPLOVIN CORP COM CL A COM CL A	Common Stock	131,780	138,807
	Aptiv PLC	Common Stock	9,897	13,240
	Arch Capital Group Ltd.	Common Stock	111,825	115,200
	Archer Daniels Midland Company	Common Stock	23,088	26,388
	Arista Networks, Inc.	Common Stock	44,845	100,238
	ASAHI INTECC CO LT NPV	Common Stock	128,135	155,547
	Aslan Pharmaceuticals, LTD	Common Stock	4,912	35
	ASM International NV	Common Stock	396,628	557,301
	Assurant, Inc.	Common Stock	8,349	13,488
	AT&T INC COM	Common Stock	112,027	120,847
	Atlas Copco AB	Common Stock	224,215	234,358
	Atmos Energy Corporation	Common Stock	22,253	24,139
	Atricure Inc	Common Stock	66,323	72,790
	Autodesk, Inc.	Common Stock	80,067	103,011
	Automatic Data Processing, Inc.	Common Stock	60,074	79,484
	AutoZone, Inc.	Common Stock	17,341	44,090
	Avalonbay Communities	Common Stock	21,964	20,669
	Avery Dennison Corporation	Common Stock	11,053	11,095
	Axon Enterprise, Inc.	Common Stock	64,456	100,524
	Baker Hughes Company	Common Stock	23,019	31,696
	Ball Corporation	Common Stock	14,166	14,302
	Bancfirst Corp	Common Stock	44,164	39,227
	Bank New York Mellon Corporation	Common Stock	35,994	78,709
	Bank of America Corporation	Common Stock	138,982	262,295
	Baxter International, Inc.	Common Stock	29,151	10,300
	Becton Dickinson & Company	Common Stock	37,514	36,679
	Bellring Brands Inc	Common Stock	58,390	31,675
	Berkley WR Corp	Common Stock	10,813	18,021
	Berkshire Hathaway, Inc.	Common Stock	432,718	698,684
	Best Buy, Inc.	Common Stock	14,643	12,717
	Biogen, Inc.	Common Stock	27,481	20,239
	Bio-Techne Corporation	Common Stock	70,252	63,632
	Blackrock, Inc.	Common Stock	101,775	112,386
	Blackstone Inc.	Common Stock	79,782	85,548
	BLOCK INC	Common Stock	34,158	27,533
	BOEING CO COM USD5.00	Common Stock	133,784	124,627
	Booking Holdings, Inc.	Common Stock	67,768	133,883
	Boston Scientific Corporation	Common Stock	51,107	114,325
	Brady Corp	Common Stock	42,114	44,671
	Braze Inc	Common Stock	91,308	89,154
	BRINKER INTL INC COM	Common Stock	22,074	26,551
	Bristol Myers Squibb	Common Stock	106,991	99,250
	Broadcom, LTD	Common Stock	369,254	1,240,769
	Broadridge Financial Solutions, Inc.	Common Stock	18,050	24,549

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Brown & Brown, Inc.	Common Stock	\$ 72,873	\$ 72,607
	BRUKER CORP	Common Stock	43,836	53,941
	BUNGE GLOBAL SA F COMMON STOCK	Common Stock	402	445
	BXP Inc	Common Stock	15,174	10,932
	C H Robinson Worldwide	Common Stock	12,441	22,346
	Cadence Design Systems, Inc.	Common Stock	39,577	68,142
	Camden Property Trust	Common Stock	10,301	10,348
	Canadian Overseas Company	Common Stock	1,881	16
	CAPCOM CO LTD NPV	Common Stock	137,398	116,463
	Capital One Financial Corporation	Common Stock	78,296	117,060
	Capitaland Ascenda	Common Stock	255,184	258,133
	Cardinal Health, Inc.	Common Stock	14,744	37,812
	CARIS LIFE SCIENCES INC COM	Common Stock	39,339	39,121
	CARLISLE COMPANIES INC COM	Common Stock	75,875	73,568
	CarMax, Inc.	Common Stock	212	116
	CARNIVAL CORP COM PAIRED	Common Stock	22,683	24,401
	Carrier Global Corporation	Common Stock	23,643	29,062
	Caterpillar, Inc.	Common Stock	88,012	215,972
	CAVA GROUP INC COM	Common Stock	120,441	93,904
	CBOE Global Markets, Inc.	Common Stock	11,549	25,100
	CBRE Group, Inc.	Common Stock	24,150	45,182
	CDW Corporation	Common Stock	16,231	12,667
	Celsius Holdings Inc	Common Stock	23,052	37,507
	Cencora, Inc.	Common Stock	32,607	62,146
	Centene Corporation	Common Stock	16,904	10,288
	CenterPoint Energy, Inc.	Common Stock	13,869	18,978
	CENTRAL BANCOMPANY COM USD0.01	Common Stock	57,019	62,230
	CF Inds Holding, Inc.	Common Stock	10,782	12,916
	Charles RIV Laboratories International, Inc.	Common Stock	17,650	9,974
	CHARTER COMMUNICATIONS INC NEW CL A CL A	Common Stock	18,891	10,646
	Chevron Corporation	Common Stock	201,255	229,529
	CHEWY INC CLASS A	Common Stock	69,138	63,952
	Chipotle Mexican Grill	Common Stock	32,234	32,375
	Chubb LTD	Common Stock	54,056	89,266
	Church & Dwight, Inc.	Common Stock	13,912	15,680
	Cincinnati Financial Corporation	Common Stock	10,716	18,455
	Cintas Corporation	Common Stock	16,005	49,086
	Cisco Systems, Inc.	Common Stock	137,589	231,167
	CitiGroup, Inc.	Common Stock	91,961	174,918
	Citizens Financial Group, Inc.	Common Stock	12,701	19,743
	Clorox Company	Common Stock	13,424	9,478
	CME Group, Inc.	Common Stock	61,986	95,578
	CMS Energy Corporation	Common Stock	12,462	15,874
	Coca-Cola Co	Common Stock	163,042	206,095
	Cochlear Ltd	Common Stock	153,151	135,580
	Cognizant Technology Solutions Corporation	Common Stock	33,802	40,421
	COINBASE GLOBAL INC COM CL A	Common Stock	51,587	36,409
	Colgate-Palmolive Company	Common Stock	48,511	48,992
	Coloplast A/S	Common Stock	383,517	266,344
	COMCAST CORP NEW-CL A	Common Stock	101,186	84,708
	COMM BANCSHARES INC COM	Common Stock	60,831	60,714
	COMMVault SYS INC COM STK	Common Stock	90,249	78,350
	Compass Group, PLC	Common Stock	417,838	416,541

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Conagra Brands, Inc.	Common Stock	\$ 10,114	\$ 6,405
	Confluent Inc	Common Stock	164,663	197,770
	ConocoPhillips Company	Common Stock	75,756	87,432
	Cons Edison, Inc.	Common Stock	34,582	43,403
	Constellation Energy Corp	Common Stock	33,081	83,725
	Copart, Inc.	Common Stock	26,945	26,348
	Corning, Inc.	Common Stock	19,713	51,748
	Corpay Inc	Common Stock	20,094	21,366
	Corteva, Inc.	Common Stock	23,390	34,520
	Costar Group, Inc.	Common Stock	22,287	20,105
	Costco Wholesale Corporation	Common Stock	188,479	295,783
	Coterra Energy, Inc.	Common Stock	16,263	15,397
	Crowdstrike Holdings Inc	Common Stock	67,511	84,377
	Crown Castle International Corporation	Common Stock	39,205	28,438
	CSL, LTD	Common Stock	369,004	233,717
	CSW INDUSTRIALS INC COM	Common Stock	99,213	98,333
	CSX Corporation	Common Stock	28,733	56,260
	Cullen/Frost Bankers, Inc.	Common Stock	112,487	139,926
	Cummins Inc.	Common Stock	3,726	5,105
	CVS Health Corporation	Common Stock	77,450	81,344
	D R Horton, Inc.	Common Stock	29,298	28,518
	Daikin Industries	Common Stock	273,623	281,834
	Danaher Corporation	Common Stock	88,838	103,014
	Dassault Systems	Common Stock	277,416	200,752
	Datadog Inc	Common Stock	72,328	79,146
	Davita, Inc.	Common Stock	3,921	4,317
	Dayforce Inc	Common Stock	7,729	7,538
	Deckers Outdoor Corp	Common Stock	20,203	12,026
	Deere & Company	Common Stock	55,087	97,304
	Dell Technologies	Common Stock	27,268	28,323
	Delta Air Lines, Inc.	Common Stock	7,964	13,117
	Devon Energy Corporation	Common Stock	11,837	14,799
	Dexcom, Inc.	Common Stock	25,410	17,854
	Diamondback Energy, Inc.	Common Stock	19,036	21,497
	Digital Realty Trust, Inc.	Common Stock	34,049	33,727
	Dollar General Corporation	Common Stock	18,022	22,040
	Dollar Tree, Inc.	Common Stock	6,915	9,595
	Dominion Energy, Inc.	Common Stock	41,799	37,439
	DOORDASH INC CL A COM USD0.00001 CLASS A	Common Stock	61,723	68,623
	Domino's Pizza, Inc.	Common Stock	91,873	89,616
	Dover Corporation	Common Stock	14,137	20,500
	Dow, Inc.	Common Stock	29,871	12,508
	DTE Energy Company	Common Stock	18,741	25,409
	Duke Energy Corporation	Common Stock	53,635	69,506
	DuPont de Nemours, Inc.	Common Stock	11,443	12,904
	Eastman Chemical Company	Common Stock	7,269	4,787
	Eaton Corporation PLC	Common Stock	116,478	94,597
	EBay, Inc.	Common Stock	15,196	33,446
	Ecolab, Inc.	Common Stock	48,802	63,792
	Edison International	Common Stock	18,628	15,965
	Edwards Lifesciences Corporation	Common Stock	90,597	141,089
	Electronic Arts Com	Common Stock	28,860	45,770
	Elevance Health, Inc.	Common Stock	74,596	71,863
	ELF Beauty Inc	Common Stock	146,721	87,446

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i–SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Eli Lilly & Company	Common Stock	\$ 263,745	\$ 641,584
	Emerson Electric Company	Common Stock	41,014	67,024
	Enerpac Tool Group Corp	Common Stock	85,420	73,612
	Enphase Energy, Inc.	Common Stock	14,224	2,852
	Entergy Corporation	Common Stock	30,367	37,064
	EOG Resources, Inc.	Common Stock	47,493	47,675
	EPAM Systems, Inc.	Common Stock	20,035	7,990
	EQT Corporation	Common Stock	19,687	22,887
	EQTY RESDNTL EFF 5/15/02	Common Stock	18,720	16,769
	Equifax, Inc.	Common Stock	20,200	25,604
	Equinix, Inc.	Common Stock	47,954	58,228
	ESAB Corporation	Common Stock	178,134	165,904
	Essex Property Trust	Common Stock	27,144	26,953
	Estee Lauder Companies, Inc.	Common Stock	22,636	18,535
	Everest Real Estate Group	Common Stock	10,582	10,859
	Evergy Inc	Common Stock	7,140	9,424
	EverSource Energy	Common Stock	16,887	17,977
	Exact Sciences	Common Stock	60,702	102,068
	Exelon Corporation.	Common Stock	20,378	24,367
	Expedia Group, Inc.	Common Stock	20,898	39,097
	Expeditors International of Washington, Inc.	Common Stock	18,378	22,352
	Experian ORD	Common Stock	284,661	271,404
	Extra Space Storage, Inc.	Common Stock	12,467	12,110
	Exxon Mobil Corporation.	Common Stock	309,704	390,383
	F5 Networks, Inc.	Common Stock	5,212	8,424
	FactSet Research Systems Inc.	Common Stock	98,466	76,900
	Fair Isaac Corporation	Common Stock	20,150	30,431
	Fastenal Company	Common Stock	96,217	108,672
	Federal Realty Investment Trust	Common Stock	8,245	7,358
	Fedex Corporation.	Common Stock	42,048	52,861
	Ferrari NV Com	Common Stock	310,090	239,550
	Fidelity National Information Services, Inc.	Common Stock	32,048	24,324
	First Financial Bankshares Inc	Common Stock	103,543	77,065
	First Solar, Inc.	Common Stock	14,816	19,592
	First Watch Restaurant Group	Common Stock	31,773	26,918
	FIRSTENERGY CORP COM	Common Stock	13,875	17,416
	Fiserv, Inc.	Common Stock	64,029	30,965
	FLOOR & DECOR HLDGS INC CL A CL A	Common Stock	103,404	96,511
	Ford Motor Company	Common Stock	38,411	39,727
	Fortinet, Inc.	Common Stock	23,242	38,276
	Fortive Corporation	Common Stock	58,188	66,252
	Fox Corporation Class A	Common Stock	32,193	58,456
	Fox Corporation Class B	Common Stock	306	584
	Freeport-McMoran, Inc.	Common Stock	30,947	55,310
	FreshPet, Inc.	Common Stock	166,474	105,714
	Franklin Resources, Inc.	Common Stock	6,004	5,542
	Gallagher Arthur J & Company	Common Stock	25,214	41,406
	Garmin LTD	Common Stock	19,949	33,876
	Gartner, Inc.	Common Stock	18,225	16,650
	GE AEROSPACE	Common Stock	154,609	262,750
	GE HealthCare Technologies Inc.	Common Stock	27,907	28,707
	GE Vernova	Common Stock	43,382	137,250
	Gen Digital Inc.	Common Stock	12,306	12,671
	Generac Holdings	Common Stock	6,007	5,455

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	GENERAL DYNAMICS CORP COM	Common Stock	\$ 61,919	\$ 64,302
	General Mills, Inc.	Common Stock	40,383	30,039
	General Motors Company	Common Stock	41,387	81,645
	Genetic Technologies, LTD	Common Stock	6,886	78
	Genuine Parts Company	Common Stock	12,295	13,034
	German American Bancorp	Common Stock	52,493	46,820
	Gilead Sciences, Inc.	Common Stock	85,747	126,668
	GITLAB INC CL A COM	Common Stock	183,031	143,365
	GLAUKOS CORP COM	Common Stock	46,359	57,020
	Global Payments, Inc.	Common Stock	21,146	15,248
	Global Trans Invest	Common Stock	13,721	1,778
	Globe Life, Inc.	Common Stock	1,511	2,238
	Globus Med Inc	Common Stock	82,901	97,351
	Godaddy Inc	Common Stock	8,835	6,452
	Goldman Sachs Group, Inc.	Common Stock	85,052	210,081
	Graco, Inc.	Common Stock	42,481	46,723
	Grainger W W, Inc.	Common Stock	113,467	136,222
	HALMA ORD GBP0.10	Common Stock	136,759	176,075
	Halliburton Company	Common Stock	23,597	20,036
	HAMILTON LANE INC CL A CL A	Common Stock	144,674	130,281
	Hasbro, Inc.	Common Stock	11,045	11,398
	HCA Healthcare, Inc.	Common Stock	41,475	62,559
	Hermes International	Common Stock	261,173	279,125
	Hershey Company	Common Stock	24,868	26,751
	Hewlett Packard Enterprise Company	Common Stock	12,399	23,660
	Hilton Worldwide Holdings, Inc.	Common Stock	35,979	69,802
	Hologic, Inc.	Common Stock	16,236	17,058
	Home Depot, Inc.	Common Stock	198,614	260,828
	HONEYWELL INTL INC COM STK	Common Stock	103,497	95,594
	Hormel Foods Corporation	Common Stock	9,666	5,830
	Howmet Aerospace, Inc.	Common Stock	15,109	63,146
	Hoya Corporation	Common Stock	292,908	332,432
	HP, Inc.	Common Stock	25,961	21,322
	Hubbell Inc	Common Stock	15,753	17,764
	Humana, Inc.	Common Stock	30,676	23,564
	Hunt JB Trans Services	Common Stock	3,956	5,830
	Huntington Bancshares, Inc.	Common Stock	17,684	20,247
	Idex Corporation	Common Stock	128,139	124,202
	Idexx Labs, Inc.	Common Stock	14,882	31,797
	Illinois Tool Works, Inc.	Common Stock	41,414	48,029
	Incyte Corporation	Common Stock	14,332	20,445
	Inditex	Common Stock	372,008	463,180
	Infineon Technologies AG	Common Stock	280,913	373,107
	Ingersoll Rand, Inc.	Common Stock	23,254	30,104
	Inspire Med Systems	Common Stock	51,778	28,591
	INSULET CORP COM STK	Common Stock	7,559	7,106
	Intel Corporation	Common Stock	111,026	126,530
	INTERACTIVE BROKERS GROUP INC CL COM	Common Stock	25,827	25,595
	Intercontinental Exchange, Inc.	Common Stock	46,371	69,805
	International Business Machines Corporation.	Common Stock	115,541	212,383
	International Flavors & Fragrances, Inc.	Common Stock	28,035	17,050
	International Paper Company	Common Stock	17,040	12,684
	Intuit	Common Stock	96,861	141,095

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Intuitive Surgical, Inc.	Common Stock	\$ 79,725	\$ 152,351
	Invesco LTD	Common Stock	5,614	8,406
	IQVIA Holdings, Inc.	Common Stock	19,508	30,205
	Iron Mountain, Inc.	Common Stock	20,902	26,959
	Jabil Inc	Common Stock	8,914	18,242
	Jack Henry & Associates, Inc.	Common Stock	11,971	13,686
	Jardine Matheson Holdings	Common Stock	143,136	273,560
	JBT Marel Corporation	Common Stock	58,685	74,582
	Johnson & Johnson	Common Stock	229,857	327,602
	Johnson Controls International	Common Stock	30,350	59,396
	JP Morgan Chase & Company	Common Stock	324,906	687,617
	Kadant Inc	Common Stock	92,781	81,231
	KARMAN HLDGS INC COM	Common Stock	20,553	23,780
	Kenvue Inc.	Common Stock	30,076	22,943
	KEURIG DR PEPPER INC COM	Common Stock	26,237	22,548
	KeyCorporation	Common Stock	20,539	26,089
	Keyence Corp	Common Stock	462,900	361,606
	Keysight Technologies, Inc.	Common Stock	4,277	6,908
	Kimberly-Clark Corporation	Common Stock	31,649	25,525
	Kimco Realty Corporation	Common Stock	10,067	10,054
	Kinder Morgan, Inc.	Common Stock	38,802	42,994
	Kinsale Capital Group, Inc.	Common Stock	62,427	64,535
	KKR & Co Inc	Common Stock	73,159	65,652
	KLA Corporation	Common Stock	33,373	121,508
	Kone Corporation	Common Stock	275,579	362,025
	Kraft Heinz Company	Common Stock	28,978	18,551
	Kroger Company	Common Stock	23,016	31,552
	L3HARRIS TECHNOLOGIES INC COM	Common Stock	40,785	41,393
	Labcorp Holdings	Common Stock	19,098	25,088
	Lam Research Corporation	Common Stock	39,708	170,324
	Lamb Weston Holdings, Inc.	Common Stock	11,974	6,619
	Lennar Corporation	Common Stock	17,544	19,635
	Lincoln Electric Holdings	Common Stock	54,009	64,703
	Linde PLC	Common Stock	151,057	160,749
	Live Nation Entertainment, Inc.	Common Stock	13,906	21,660
	LKQ Corporation	Common Stock	6,358	5,919
	LOCKHEED MARTIN CORP COM	Common Stock	66,547	76,420
	Loews Corporation	Common Stock	12,807	24,011
	Lonzo Group AG	Common Stock	245,761	264,742
	L'Oréal	Common Stock	322,095	318,610
	Lowes Companies, Inc.	Common Stock	75,463	113,345
	Lululemon Athletica Inc.	Common Stock	21,931	12,053
	LyondellBasell Industries NV	Common Stock	16,787	8,184
	M&T Bank Corporation	Common Stock	23,753	30,021
	MAPLEBEAR INC COM	Common Stock	41,141	42,731
	Marathon Petroleum Corporation	Common Stock	31,438	46,837
	Maretaxess Holdings, Inc.	Common Stock	36,149	33,169
	MARRIOTT INTL INC NEW COM STK CL A	Common Stock	12,423	13,961
	Marsh & McLennan Companies, Inc.	Common Stock	33,574	55,285
	Martin Marietta Materials, Inc.	Common Stock	18,307	31,133
	MASCO CORP COM	Common Stock	13,173	11,867
	MasterCard, Inc.	Common Stock	198,816	354,516
	Match Group, Inc.	Common Stock	28,427	13,239
	McCormick & Company, Inc.	Common Stock	99,872	92,970

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	McDonalds Corporation	Common Stock	\$ 136,182	\$ 185,517
	McKesson Corporation	Common Stock	37,526	84,490
	Medtronic PLC	Common Stock	85,391	94,427
	Merck & Co, Inc.	Common Stock	179,047	216,415
	Merck KGaA	Common Stock	312,980	237,580
	MERIT MED SYS INC COM	Common Stock	49,231	49,799
	Meta Data Limited	Common Stock	7,682	90
	Meta Platforms, Inc.	Common Stock	515,581	1,095,749
	MetLife, Inc.	Common Stock	31,922	41,286
	Mettler-Toledo International, Inc.	Common Stock	112,079	128,265
	Microchip Technology, Inc.	Common Stock	19,766	23,640
	Micron Technology, Inc.	Common Stock	64,805	242,028
	Microsoft Corporation	Common Stock	1,424,492	2,723,748
	Mid-America Apartment Communities, Inc.	Common Stock	11,261	13,058
	Moderna, Inc.	Common Stock	46,054	7,549
	MODINE MFG CO COM STK	Common Stock	35,797	58,077
	Mohawk Industries, Inc.	Common Stock	3,506	2,733
	Mondelez International, Inc.	Common Stock	77,143	69,010
	MongoDB, Inc.	Common Stock	46,062	75,544
	Monolithic Power Systems, Inc.	Common Stock	28,621	37,161
	Monotaro Company, LTD	Common Stock	132,958	156,336
	Monster Beverage Corporation	Common Stock	38,752	67,546
	Moody's Corporation	Common Stock	31,849	56,704
	Morgan Stanley Company	Common Stock	70,238	167,056
	Mosaic Company, The	Common Stock	8,992	7,637
	Motorola Solutions, Inc.	Common Stock	13,589	36,799
	MSA Safety Inc	Common Stock	181,386	172,151
	MSCI, Inc.	Common Stock	125,218	131,958
	NASDAQ, Inc.	Common Stock	13,957	25,448
	National Grid, PLC	Common Stock	286,275	300,933
	NetApp, Inc.	Common Stock	11,141	18,848
	Netflix, Inc.	Common Stock	151,564	302,845
	Newmont Corporation	Common Stock	48,437	98,053
	Nextera Energy, Inc.	Common Stock	88,577	128,127
	Nike, Inc.	Common Stock	71,015	57,530
	NiSource, Inc.	Common Stock	8,407	13,530
	NMC Health PLC	Common Stock	28,455	9,492
	Nomura Holdings	Common Stock	221,128	211,270
	Nordson Corporation	Common Stock	75,820	91,363
	Norfolk Southern Corporation	Common Stock	31,271	51,103
*	Northern Trust Corporation	Common Stock	20,596	30,596
	NORTHROP GRUMMAN CORP COM	Common Stock	58,115	58,161
	Norwegian Cruise Line Holdings , LTD	Common Stock	15,350	12,901
	Novanta Inc	Common Stock	106,146	87,458
	Novo-Nordisk A/S	Common Stock	572,101	217,358
	NRG Energy, Inc.	Common Stock	11,956	31,689
	Nucor Corporation	Common Stock	14,740	23,814
	Nutanix, Inc.	Common Stock	126,146	156,879
	NVENT Electric	Common Stock	17,136	26,512
	Nvidia Corporation	Common Stock	1,121,994	3,448,385
	NVR, Inc.	Common Stock	11,277	21,878
	NXP Semiconductors	Common Stock	45,042	45,366
	O Reilly Automotive, Inc.	Common Stock	29,235	58,557

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	OBIC Co Ltd	Common Stock	\$ 260,962	\$ 235,510
	Occidental Petroleum Corporation	Common Stock	31,493	21,177
	Okta, Inc.	Common Stock	93,041	88,199
	Omnicom Group, Inc.	Common Stock	6,804	7,671
	ON Semiconductor Corporation	Common Stock	20,194	17,382
	Oneok, Inc.	Common Stock	34,634	33,075
	ONESPAWORLD HLDGS LTD COM USD0.0001	Common Stock	29,406	29,451
	Onestream Inc	Common Stock	91,360	59,919
	Oracle Corporation	Common Stock	122,850	237,400
	Otis Worldwide Corporation.	Common Stock	30,191	35,901
	PACCAR Inc	Common Stock	26,000	25,516
	Palantir Technologies Inc	Common Stock	97,850	306,263
	Palo Alto Networks, Inc.	Common Stock	87,928	145,518
	Palomar Holdings Inc	Common Stock	58,454	68,054
	Parker-Hannifin Corporation	Common Stock	44,881	109,870
	Paychex, Inc.	Common Stock	42,165	40,946
	Paycom Software, Inc.	Common Stock	10,742	5,896
	PayPal Holdings, Inc.	Common Stock	44,740	39,874
	Penumbra Inc	Common Stock	123,819	172,555
	Pepsico, Inc.	Common Stock	145,366	149,691
	Pfizer Inc.	Common Stock	149,476	108,390
	PG&E Corporation	Common Stock	29,331	26,612
	Phillips 66	Common Stock	36,712	41,035
	Phressia Inc	Common Stock	50,075	41,962
	Pinnacle West Capital Corporation	Common Stock	7,292	7,983
	PJSC Phosagro	Common Stock	5,977	16
	PJT Partners Inc	Common Stock	50,316	54,340
	Planet Fitness, Inc.	Common Stock	33,365	47,184
	PNC Financial Services Group	Common Stock	64,330	74,099
	Pool Corporation	Common Stock	9,882	6,634
	PPG Industries, Inc.	Common Stock	22,391	18,135
	PPL Corporation	Common Stock	27,534	31,203
	Principal Financial Group, Inc.	Common Stock	6,581	8,821
	Procept Biorobotics Corp	Common Stock	114,598	67,954
	Procore Technologies Inc	Common Stock	81,603	81,105
	Proctor & Gamble Company	Common Stock	231,014	255,808
	Progressive Corporation	Common Stock	63,191	104,296
	Prologis, Inc.	Common Stock	66,872	81,702
	Prudential Financial, Inc.	Common Stock	22,722	27,768
	PTC, Inc.	Common Stock	20,517	22,822
	Pub Service Enterprise Group Inc	Common Stock	22,333	29,390
	Pub Storage	Common Stock	39,348	38,666
	Pulte Group, Inc.	Common Stock	11,451	20,403
	Pure Storage, Inc.	Common Stock	30,886	87,448
	QNITY ELECTRONICS INC COM	Common Stock	16,346	13,064
	Qualcomm, Inc.	Common Stock	102,940	144,195
	Quanta Services, Inc.	Common Stock	16,924	40,518
	RALLIANT CORP COM USD0.01 WI	Common Stock	39,777	39,710
	Ralph Lauren Corporation	Common Stock	4,300	10,255
	Raymond James Financial, Inc.	Common Stock	12,778	23,607
	RB Global Inc	Common Stock	68,240	74,066
	RBC Bearings Inc	Common Stock	39,895	56,054
	Realty, Income Corporation	Common Stock	49,171	46,054

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Recordati	Common Stock	\$ 149,782	\$ 148,220
	Regency Centers Corporation	Common Stock	7,827	8,629
	Regeneron Pharmaceuticals, Inc.	Common Stock	61,185	60,978
	Regions Financial Corporation	Common Stock	14,884	20,704
	Repligen Corporation	Common Stock	159,554	163,860
	Republic Services, Inc.	Common Stock	21,309	32,425
	ResMed, Inc.	Common Stock	14,119	25,532
	Rewity	Common Stock	13,642	12,191
	RLI CORP COM	Common Stock	62,211	55,983
	ROBINHOOD MKTS INC COM CL A COM CL A	Common Stock	71,980	66,277
	Roche Holding, LTD	Common Stock	236,593	298,269
	Rockwell Automation	Common Stock	27,759	50,579
	Rollins, Inc.	Common Stock	8,881	12,784
	Roper Technologies, Inc.	Common Stock	34,402	36,056
	Ross Stores, Inc.	Common Stock	29,709	48,638
	Royal Caribbean Group	Common Stock	29,744	59,410
	RTX CORPORATION COMSTK	Common Stock	159,560	186,518
	Ryan Specialty Holdings, Inc.	Common Stock	90,184	89,836
	S&P Global, Inc.	Common Stock	85,474	120,718
	S.W. AIRL CO COM	Common Stock	28,743	29,923
	Salesforce.com, Inc.	Common Stock	155,902	199,212
	SAP SE	Common Stock	297,651	337,681
	SBA Communications Corporation	Common Stock	16,916	17,215
	Schneider Electric	Common Stock	136,441	151,733
	Schwab Charles Corporation	Common Stock	71,321	127,585
	Seagate Technology PLC	Common Stock	11,432	31,670
	Sempra Energy, Inc.	Common Stock	47,164	51,561
	Sensient Technologies Corp	Common Stock	40,368	46,036
	Sentinelone Inc	Common Stock	120,361	72,750
	ServiceNow, Inc.	Common Stock	92,965	118,722
	Servisfirst Bancshares Inc	Common Stock	141,656	115,223
	SGS SA	Common Stock	344,122	359,197
	Shake Shack Inc	Common Stock	32,950	25,163
	Sherwin-Williams Company	Common Stock	48,080	56,705
	Shimadzu Corp	Common Stock	171,062	140,932
	Shin-Etsu Chemical Company, LTD	Common Stock	327,070	251,819
	Si-bone Inc	Common Stock	20,681	33,524
	Simon Property Group, Inc.	Common Stock	38,100	45,167
	Simpson Mfg Inc	Common Stock	83,999	78,313
	Skyward Specialty Insurance Group	Common Stock	73,123	73,854
	Skyworks Solutions, Inc.	Common Stock	13,703	7,673
	SLB LIMITED COM	Common Stock	59,682	51,237
	Smith A O Corporation	Common Stock	6,147	6,354
	Smucker JM Company	Common Stock	16,583	13,987
	Smurfit Westrock Ltd	Common Stock	13,574	10,982
	SOLSTICE ADVANCED MATLS INC COM	Common Stock	6,361	5,927
	Solventum Corp	Common Stock	15,110	10,935
	Southern Company	Common Stock	61,832	76,823
	SPROUTS FMRS MKT INC COM	Common Stock	82,975	75,288
	SPX TECHNOLOGIES INC COM	Common Stock	54,451	77,023
	Standex Intl Corp	Common Stock	71,103	78,221
	Stanley Black & Decker, Inc.	Common Stock	12,307	8,542
	Starbucks Corporation	Common Stock	67,483	72,673

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	State Street Corporation	Common Stock	\$ 17,899	\$ 29,156
	Steel Dynamics, Inc.	Common Stock	12,945	18,809
	STERIS plc	Common Stock	56,627	74,535
	STEVANATO GROUP S.P.A. COM NPV	Common Stock	24,862	23,842
	STK YARDS BANCORP INC COM NPV	Common Stock	45,076	39,944
	Stonex Group Inc	Common Stock	43,988	54,224
	Stryker Corporation	Common Stock	54,927	96,654
	Super Micro Computer Inc	Common Stock	28,980	11,152
	Synchrony Financial	Common Stock	10,084	24,612
	Synopsys, Inc.	Common Stock	121,572	146,553
	Sysco Corporation	Common Stock	30,379	33,308
	T. Rowe Price Group, Inc.	Common Stock	16,868	15,971
	TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01	Common Stock	14,641	19,202
	Tapestry, Inc.	Common Stock	7,211	22,488
	Targa Resources Corp.	Common Stock	17,690	23,985
	Target Corporation	Common Stock	40,969	35,874
	TE Connectivity LTD	Common Stock	37,295	56,195
	Teledyne Technologies, Inc.	Common Stock	7,381	9,193
	Teradyne, Inc.	Common Stock	9,806	19,162
	Terumo Corporation	Common Stock	251,367	199,853
	Tesla, Inc.	Common Stock	544,928	953,406
	Texas Instruments, Inc.	Common Stock	100,290	119,535
	TEXAS PAC LD CORP COM USD0.01	Common Stock	5,570	4,308
	The Baldwin Insurance Group	Common Stock	151,970	92,516
	The Campbells Company	Common Stock	21,180	11,928
	THE CIGNA GROUP	Common Stock	55,085	63,578
	The Cooper Companies	Common Stock	128,225	116,055
	THE HARTFORD INSURANCE GROUP INC COM USD0.01	Common Stock	24,302	45,336
	THE MARZETTI COMPANY	Common Stock	46,674	42,749
	The Sage Group	Common Stock	236,882	246,180
	THE TRADE DESK INC COM CL A COM CL A	Common Stock	87,506	48,627
	Thermo Fisher Corporation	Common Stock	111,620	165,143
	TJX Companies, Inc.	Common Stock	60,133	131,183
	TKO GROUP HLDGS INC COM	Common Stock	6,745	9,405
	T-Mobile US, Inc.	Common Stock	57,023	76,952
	Toast, Inc.	Common Stock	47,589	69,245
	TotalEnergies SE	Common Stock	221,298	214,796
	Tractor Supply Company	Common Stock	7,135	9,302
	Tradeweb Markets, Inc.	Common Stock	70,216	88,721
	Trane Technologies	Common Stock	38,901	65,775
	Transcat Inc	Common Stock	40,545	22,125
	Transdigm Group, Inc.	Common Stock	80,373	66,493
	Travelers Companies, Inc.	Common Stock	29,093	51,341
	Trimble, Inc.	Common Stock	9,401	10,577
	Truist Financial Corporation	Common Stock	35,069	39,319
	Tyler Technologies, Inc.	Common Stock	18,652	18,158
	Tyson Foods, Inc.	Common Stock	16,190	17,234
	Uber Technologies, Inc.	Common Stock	105,337	129,919
	UDR, Inc.	Common Stock	14,772	13,608
	Ulta Beauty, Inc.	Common Stock	11,146	21,780
	Union Pacific Corporation	Common Stock	74,814	106,176

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	United Airlines Holdings, Inc.	Common Stock	\$ 23,819	\$ 42,939
	United Parcel Service, Inc.	Common Stock	63,132	50,884
	United Rentals, Inc.	Common Stock	24,614	39,657
	UnitedHealth Group Incorporated	Common Stock	371,122	230,087
	UNVL Health Services	Common Stock	8,566	9,811
	UNVL Music Group	Common Stock	274,705	281,967
	US Bancorp	Common Stock	54,387	63,125
	Valero Energy Corporation	Common Stock	13,697	18,721
	Valvoline Inc	Common Stock	59,190	47,223
	VAT Group	Common Stock	259,845	263,031
	Veeva Systems, Inc.	Common Stock	45,347	61,388
	Ventas, Inc.	Common Stock	15,546	24,065
	Veracyte Inc	Common Stock	34,598	44,205
	Veralto Corporation	Common Stock	91,350	92,097
	Vericel Corp	Common Stock	72,364	57,976
	Verisign, Inc.	Common Stock	10,038	16,035
	Verisk Analytics, Inc.	Common Stock	24,598	28,632
	Verizon Communications	Common Stock	159,126	142,188
	VERTEX INC CL A CL A	Common Stock	43,306	23,265
	Vertex Pharmaceuticals, Inc.	Common Stock	70,167	87,045
	Viatis Inc.	Common Stock	9,691	11,255
	Visa, Inc.	Common Stock	242,700	452,767
	VISTRA CORP COM USD0.01	Common Stock	42,705	49,044
	Vulcan Materials Company	Common Stock	28,534	35,653
	Wabtec Corporation	Common Stock	6,377	10,673
	Wal-Mart	Common Stock	187,172	366,427
	Walt Disney Company	Common Stock	155,697	156,320
	Warner Bros Discovery, Inc.	Common Stock	30,996	52,510
	WASTE CONNECTIONS INC COM	Common Stock	50,183	49,978
	Waste Management, Inc.	Common Stock	46,477	66,133
	Waters Corporation	Common Stock	55,776	97,236
	Watts Wtr Technologies Inc	Common Stock	34,983	46,923
	WEC Energy Group, Inc.	Common Stock	17,686	20,881
	Wells Fargo & Company	Common Stock	138,083	232,348
	Welltower, Inc.	Common Stock	62,930	103,385
	West Pharmaceutical Services, Inc.	Common Stock	101,356	101,802
	Western Digital Corporation	Common Stock	11,151	39,278
	Weyerhaeuser Company	Common Stock	17,651	14,167
	Williams Company, Inc.	Common Stock	34,512	58,307
	WILLIAMS SONOMA INC COM	Common Stock	20,690	18,573
	Willis Towers Watson PLC	Common Stock	29,963	41,075
	Wingstop Inc	Common Stock	160,186	149,056
	Wolters Kluwer N.V.	Common Stock	283,733	174,302
	Workday, Inc.	Common Stock	104,539	102,235
	WYNDHAM HOTELS & RESORTS INC COM	Common Stock	143,927	129,208
	X5 Retail Group	Common Stock	14,242	207
	Xcel Energy, Inc.	Common Stock	28,301	37,225
	Xylem, Inc.	Common Stock	77,901	99,684
	Yum Brands, Inc.	Common Stock	31,130	45,233
	Zebra Technologies Corporation	Common Stock	13,608	7,770
	Zimmer Biomet Holdings	Common Stock	17,749	14,837
	Zoetis, Inc.	Common Stock	46,461	42,905
	Zscaler, Inc.	Common Stock	29,633	50,607
	Total Common stock		50,270,913	67,198,074

(Continued)

SAMFORD UNIVERSITY PENSION PLAN AND TRUST
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Name of Plan Sponsor: Samford University
Employer Identification Number: 63-0312914
Plan Number: 004

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Public equity fund:			
	Wellington US Research Equity Extended Fund	Public Equity	\$ 8,000,000	\$ 9,602,392
	Total Public equities		<u>58,270,913</u>	<u>76,800,467</u>
	Fixed income securities:			
	Wellington Trust Company, N.A.	Fixed income	<u>62,700,000</u>	<u>63,331,347</u>
	Total Fixed income securities		<u>62,700,000</u>	<u>63,331,347</u>
	Partnership interest and limited partnerships			
	Audax Private Equity Fund VII A	Private Equity	496,204	577,258
	Davidson Kempner Long-Term Distressed Opportunities International V LP	Private Equity	1,351,989	2,116,916
	Davidson Kempner Opportunities International V LP	Private Equity	885,000	1,051,032
	Farallon Special Situations Master Fund LP	Private Equity	1	251,351
	Greenspring Secondaries Fund IV LP	Private Equity	770,688	1,115,717
	Ironsides Direct Investment Fund V LP	Private Equity	974,716	1,532,901
	Ironsides Partnership Fund V LP	Private Equity	806,447	1,460,762
	Metropolitan Real Estate Partners VII	Partnership Interest	330,036	146,738
	NB Secondary Opportunities Offshore Fund IV LP	Private Equity	26,031	848,050
	NB Secondary Opportunities Offshore Fund V LP	Private Equity	907,883	1,202,827
	Newbury Equity Partners IV LP	Private Equity	1,358,908	1,566,006
	Newbury Equity Partners V LP	Private Equity	1,361,640	1,606,375
	OHA Strategic Credit Fund II (Offshore) LP	Private Equity	63,351	657,214
	Silver Point Specialty Credit Fund II, LP	Private Equity	851,414	1,498,551
	StepStone VC Opportunities V LP	Private Equity	421,708	973,898
	StepStone VC Opportunities VI LP	Private Equity	981,989	914,621
	StepStone VC Secondaries V LP	Private Equity	1,956,850	2,417,918
	The Varde Dislocation Fund LP	Private Equity	<u>43,369</u>	<u>561,817</u>
	Total Partnership interest and limited partnerships		<u>13,588,224</u>	<u>20,499,952</u>
	Total investments		<u>\$ 146,895,878</u>	<u>\$ 174,541,162</u>

* Denotes parties-in-interest

See Independent Auditor's Report.

Schedule SB, Line 32 – Schedule of Amortization Bases
Samford University Pension Plan
January 1, 2025 Valuation
EIN/PN: 63-0312914 / 004

Schedule of Amortization Bases

Shortfall Amortization Bases¹

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/1/2025	\$ 5,479,535	15	\$ 510,914
1/1/2024	6,450,015	14	629,865
1/1/2023	12,867,231	13	1,322,438
1/1/2022	(4,754,822)	12	(517,253)
1/1/2021	1,138,507	11	131,979
1/1/2020	<u>15,023,300</u>	10	<u>1,870,816</u>
Total	\$ 36,203,766		\$ 3,948,759

Waiver Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/1/2025	\$ <u>0</u>	N/A	\$ <u>0</u>
Total	\$ 0		\$ 0

¹ 15 year amortization was adopted effective with the 2020 plan year per the terms of ARPA.