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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2025</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                                 |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                          |
| 1a      | Name of plan<br>FISHER INVESTMENTS 401(K) PLAN                                                                                                                                                                                                                                                                                                                  |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                              |
| 1c      | Effective date of plan<br>01/01/1997                                                                                                                                                                                                                                                                                                                            |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>FISHER ASSET MANAGEMENT, LLC DBA FISHER INVESTMENTS<br><br>6500 INTERNATIONAL PARKWAY<br>PLANO, TX 75093 |
| 2b      | Employer Identification Number (EIN)<br>20-2480800                                                                                                                                                                                                                                                                                                              |
| 2c      | Plan Sponsor's telephone number<br>800-851-8845                                                                                                                                                                                                                                                                                                                 |
| 2d      | Business code (see instructions)<br>523900                                                                                                                                                                                                                                                                                                                      |

**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. | 09/22/2026 | BENJAMIN DOMINGE                                             |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                               |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 5627                                                                                                                                                                                                                                                  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 4918<br><b>6a(2)</b> 5042<br><b>6b</b> 0<br><b>6c</b> 822<br><b>6d</b> 5864<br><b>6e</b> 3<br><b>6f</b> 5867<br><b>6g(1)</b> 5140<br><b>6g(2)</b> 5379<br><b>6h</b> 189 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                                       |

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

2E 2G 2J 2K 2R 2T 3D

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

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

- (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)

**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 \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2025</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                                      |                                                             |     |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025                           |                                                             |     |
| <b>A</b> Name of plan<br>FISHER INVESTMENTS 401(K) PLAN                                                              | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                                      |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>FISHER ASSET MANAGEMENT, LLC DBA FISHER INVESTMENTS | <b>D</b> Employer Identification Number (EIN)<br>20-2480800 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation<br>CHARLES SCHWAB & CO. INC. AND AFFIL<br><br>94-1737782 |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation                                                          |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation                                                          |
| <b>(b)</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

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**(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

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**(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

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**(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

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

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

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

SCHWAB RETIREMENT PLAN SERVICES, INC.

34-1479833

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 26 50<br>64         | NONE                                                                                              | 105968                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CHARLES SCHWAB & CO., INC.

94-1737782

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 33 50 59<br>62 71      | NONE                                                                                              | 11019                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

WAITS INVESTMENTS, LLC

80-0842183

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26 50                  | NONE                                                                                              | 5349                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| CHARLES SCHWAB & CO.INC. AND AFFIL                                  | 59                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| SEE ATTACHMENT<br><br>35-6447892                                    | SEE ATTACHMENT                                                                                                                                                     |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>FISHER INVESTMENTS 401(K) PLAN                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>FISHER ASSET MANAGEMENT, LLC DBA FISHER INVESTMENTS                                                                                                                                |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>20-2480800 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 14142                 | 151             |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  | 0                     | 303             |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 10066874              | 11546216        |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 96046                 | 107974          |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  | 8564286               | 9746606         |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 528226091             | 666947885       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 694739914             | 875033735       |

| <b>1d</b> Employer-related investments:                               |              | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                      | <b>1d(2)</b> |                       |                 |
| <b>1e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>1f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 1241707353            | 1563382870      |

**Liabilities**

|                                                                            |           |  |  |
|----------------------------------------------------------------------------|-----------|--|--|
| <b>1g</b> Benefit claims payable .....                                     | <b>1g</b> |  |  |
| <b>1h</b> Operating payables .....                                         | <b>1h</b> |  |  |
| <b>1i</b> Acquisition indebtedness .....                                   | <b>1i</b> |  |  |
| <b>1j</b> Other liabilities .....                                          | <b>1j</b> |  |  |
| <b>1k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  |  |

**Net Assets**

|                                                            |           |            |            |
|------------------------------------------------------------|-----------|------------|------------|
| <b>1l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 1241707353 | 1563382870 |
|------------------------------------------------------------|-----------|------------|------------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 35160712   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 84450550   |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 9353217    |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 128964479 |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 471324     |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 728156     |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 1199480   |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 7657355    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 7657355   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 93905911  |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 167878754 |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 399605979 |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 77779151 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 77779151 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          | 11917    |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          | 19656    |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 40003    |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |          |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 79735    |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |          |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |          |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |          |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> |          |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 119738   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 77930462 |

**Net Income and Reconciliation**

|                                                                               |              |  |           |
|-------------------------------------------------------------------------------|--------------|--|-----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 321675517 |
| <b>l</b> Transfers of assets:                                                 |              |  |           |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |           |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |           |

**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: **HOOD & STRONG, LLP**

(2) EIN: **94-1254756**

**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        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------------|
| <b>a</b> 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.)                 |                                     | <input checked="" type="checkbox"/> |               |
| <b>b</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.) |                                     | <input checked="" type="checkbox"/> |               |
| <b>c</b> 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.)                                                                                                                             |                                     | <input checked="" type="checkbox"/> |               |
| <b>d</b> 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.)                                                                                                                  |                                     | <input checked="" type="checkbox"/> |               |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | <b>500000</b> |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |               |
| <b>g</b> 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?                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |               |
| <b>h</b> 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?                                                                                                                             |                                     | <input checked="" type="checkbox"/> |               |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |               |
| <b>j</b> 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.)                                                                                     |                                     | <input checked="" type="checkbox"/> |               |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |               |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |               |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |               |
| <b>n</b> 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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2025</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>FISHER INVESTMENTS 401(K) PLAN                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>FISHER ASSET MANAGEMENT, LLC DBA FISHER INVESTMENTS                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>20-2480800                                            |
| 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):<br><br>EIN(s): 82-3967259                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 3                                                                                               |
| Part II                                                                                                                                                                                                                                                                                                                                                    | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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 09 / 21 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704158A.

# Fisher Investments 401(k) Plan

**December 31, 2025 and 2024**

Financial Statements and  
Supplemental Schedule

Plan Sponsor: Fisher Asset Management, LLC  
DBA Fisher Investments  
Plan Sponsor EIN: 20-2480800  
Plan Number: 001

# Fisher Investments 401(k) Plan

## Table of Contents

---

|                                     |              |
|-------------------------------------|--------------|
| <b>Independent Auditors' Report</b> | <b>1 - 4</b> |
|-------------------------------------|--------------|

### **Financial Statements**

|                                                |   |
|------------------------------------------------|---|
| Statement of Net Assets Available for Benefits | 5 |
|------------------------------------------------|---|

|                                                           |   |
|-----------------------------------------------------------|---|
| Statement of Changes in Net Assets Available for Benefits | 6 |
|-----------------------------------------------------------|---|

|                                   |        |
|-----------------------------------|--------|
| Notes to the Financial Statements | 7 - 16 |
|-----------------------------------|--------|

### **Supplemental Schedule**

|                                                                |    |
|----------------------------------------------------------------|----|
| Schedule H, Line 4i - Schedule of Assets (Held at End of Year) | 17 |
|----------------------------------------------------------------|----|

## Independent Auditors' Report

THE PLAN COMMITTEE  
FISHER INVESTMENTS 401(k) PLAN  
Plano, Texas

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

We have performed audits of the financial statements of **FISHER INVESTMENTS 401(k) PLAN (the Plan)**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 (U.S. GAAP).

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

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

### **Other Matter—Supplemental Schedule Required by ERISA**

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Hood & Strong LLP*

San Francisco, California  
September 15, 2026

# Fisher Investments 401(k) Plan

## Statement of Net Assets Available for Benefits

| <i>December 31,</i>                      | 2025                    | 2024                    |
|------------------------------------------|-------------------------|-------------------------|
| <b>Assets:</b>                           |                         |                         |
| Investments, at fair value               | \$ 1,553,635,810        | \$ 1,233,128,925        |
| Receivables:                             |                         |                         |
| Participant contributions                | 303                     | -                       |
| Employer contributions                   | 151                     | 14,142                  |
| Notes receivable from participants       | 9,771,437               | 8,569,461               |
| Total receivables                        | 9,771,891               | 8,583,603               |
| Total assets                             | 1,563,407,701           | 1,241,712,528           |
| <b>Net Assets Available for Benefits</b> | <b>\$ 1,563,407,701</b> | <b>\$ 1,241,712,528</b> |

See accompanying notes to the financial statements.

# Fisher Investments 401(k) Plan

## Statement of Changes in Net Assets Available for Benefits

---

*Year Ended December 31, 2025*

---

**Additions to Net Assets Attributed to:**

Contributions:

Participant \$ 84,450,550

Employer 35,160,712

Rollovers 9,353,217

Investment income:

Net appreciation in fair value of investments 261,188,787

Interest and dividends 8,724,557

Interest income on notes receivable from participants 728,156

---

Total net additions 399,605,979

---

**Deductions from Net Assets Attributed to:**

Benefits paid to participants (77,791,068)

Administrative expenses (119,738)

---

Total deductions (77,910,806)

---

**Net Increase** 321,695,173

**Net Assets Available for Benefits:**

Beginning of year 1,241,712,528

---

End of year \$ 1,563,407,701

---

See accompanying notes to the financial statements.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

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### **Note 1 - Description of the Plan:**

The following description of Fisher Investments 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

#### General

The Plan is a defined contribution plan that was established on January 1, 1997 to provide benefits for the employees of Fisher Asset Management, LLC dba Fisher Investments (the Company). The administration of the Plan is performed by the Plan Committee composed of employees of the Company.

The Company established the Plan to provide participants with a means to defer a portion of their compensation for retirement funds and to provide benefits in the event of disabilities or death. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended and certain provisions of the Internal Revenue Code (IRC). The Plan Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan provides for a Plan Administrator who is responsible for keeping accurate and complete records with regard to the Plan's operations, informing participants of changes or amendments to the Plan, ensuring that the Plan conforms to the law and to government regulations, and providing participants with any reports and documents required by law.

The Plan adopted a standardized form of a prototype plan sponsored by Charles Schwab Trust Bank. The prototype plan provider has received an opinion letter from the Internal Revenue Service (IRS) as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

The Plan was restated effective July 1, 2022 as a Schwab Retirement Plan Services, Inc.'s Pre-Approved Defined Contribution Plan. A favorable opinion letter from the IRS was issued on September 21, 2020 regarding the qualified status of the plan on which the terms of the restated Plan are based. There were no significant changes in plan provisions except to increase the total allowed deferral rate limit across all contribution types on a per pay period basis to 75% of eligible compensation.

The Plan was amended effective January 1, 2023 and significant changes include expanding the excluded class of employees of temporary, seasonal, and intern employee classifications for eligibility. For vesting purposes, the definition of service hours increased to 95 hours per semi-monthly payroll for exempt annual employees. Refer to the Plan amendment for a full description of the provisions.

The Plan was amended effective July 1, 2024 to be a multiple employer plan and to add Fisher Retirement Solutions, LLC as an adopting employer. The amended terms remained in effect until September 15, 2024, and was rescinded on September 16, 2024.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

---

The Plan was amended effective August 1, 2024 and significant changes include modifying the eligibility requirement for employment for elective deferrals and employer match contributions to one month of service. Refer to the Plan amendment for a full description of the provisions.

The Plan adopted various provisions of the SECURE Act 2.0 that was signed into law on December 29, 2022. Effective January 1, 2024, the dollar limit for mandatory distributions was increased to \$7,000 from \$5,000. Effective January 1, 2026, participants whose prior-year wages exceeded the applicable threshold as defined in the Internal Revenue Code are required to designate after-tax Roth 401(k) contributions in accordance with Secure 2.0. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service guidance.

### Eligibility

The Plan covers all eligible employees who are at least 21 years of age and have been employed by the Company for 90 days, except for the following employees as defined under the Plan agreement: employees covered by a collective bargaining agreement, certain non-resident aliens, leased employees, temporary/seasonal employees, and interns employee classifications. As discussed in the general section above, the Plan was amended effective August 1, 2024 to change the employment eligibility requirement for elective deferrals and employer match contributions to one month of service.

### Participant Contributions

Participants may elect to make pre-tax 401(k) contributions and after-tax Roth 401(k) and/or after-tax contributions. Participants may make pre-tax 401(k) and after-tax contributions up to 75% of their compensation. Participants may make after-tax Roth 401(k) contributions up to 50% of their compensation. In addition, their combined pre-tax 401(k) contributions and Roth 401(k) contributions may not exceed 50% of their compensation. As discussed in the general section above effective July 1, 2022, the total allowed combined deferral rate limit across all contribution types on a per pay period basis increased to 75% of eligible compensation. Combined pre-tax 401(k) contributions and Roth 401(k) contributions may not exceed \$23,500 for the year ended December 31, 2025 plus annual catch-up contributions of \$7,500 for participants who are at least 50 years of age during the year. Participants may also contribute (rollover) amounts representing lump sum distributions from other qualified plans.

### Employer Contributions

The Company may make discretionary matching contributions equal to a percentage of the participant's elective deferrals. For the year ended December 31, 2025, the Company contributed an amount equal to 50% of each respective participant's deferral.

Additionally, profit-sharing contributions may be made at the option of the Company's Board of Directors. In order to share in the profit-sharing, employees must be employed on the last day of the Plan year and must have completed a year of service as of the end of the year. No profit-sharing contributions were made during the year ended December 31, 2025.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

---

### Payment of Benefits

At 59½ years of age or upon termination of service, disability, death or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in their account or installment payments over a specified period of time. A participant who is an active employee may take an in-service lump sum distribution of up to 100% of their matching contribution account provided that: (1) the employee has a 100% vested interest in the matching contribution account from which the distribution is being made; and (2) the amount being distributed has accumulated in the account for at least two years.

The Plan allows for In-Plan Roth conversions. An election may be made at any time from fully vested Plan accounts and will apply as soon as administratively feasible. Active and terminated participants may elect In-Plan Roth Rollovers.

A participant can request a distribution from their after-tax contribution account at any time.

If a terminated participant's account is greater than \$1,000 but not more than \$7,000 and the Plan does not receive distribution instructions, the account will be rolled over into an individual retirement account on behalf of the participant at Charles Schwab Trust Bank. Any balance less than \$1,000 will be distributed directly to the participant as a lump-sum payment.

As of December 31, 2025, there was one participant who had elected to withdraw from the Plan and had not been paid at that date. The fair value of the participant's account balance as of December 31, 2025 amounted to approximately \$18,800. The fair value of the participant's account balance was distributed in 2026 and deducted from net assets available for benefits at that time. As of December 31, 2024, there were no participants who had elected to withdraw from the Plan and had not been paid at that date.

### Participant Accounts

Each participant's account is credited with the participant's contributions, participant's qualified rollover contributions, the Company's matching contributions and discretionary profit-sharing, and the participant's share of earnings or losses. See Note 2 for allocation of expenses.

### Participant Investment Options

Upon enrollment in the Plan, a participant must direct contributions to any of the selected investment options as made available and determined by the Plan Administrator or self-directed brokerage accounts. Participants may change their investment options any time throughout the year via the Third Party Administrator's direct phone or internet website.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

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### Vesting

Participants are immediately vested in their voluntary contributions and rollover contributions plus actual earnings thereon. Vesting in the Company's discretionary matching contributions and any discretionary profit-sharing contributions is based on years of continuous service. The vesting schedule is as follows:

| <u>Years of Credited Service</u> | <u>Amount Vested</u> |
|----------------------------------|----------------------|
| Less than 3                      | 0%                   |
| 3                                | 100%                 |

A year of service for vesting is a 12-consecutive month computation period in which participants are credited with at least 1,000 hours of service. In the event a participant terminates employment by reason of death, disability, or upon reaching normal retirement age, the full value of the participant's account becomes vested.

### Forfeited Accounts

Forfeitures are the nonvested portion of a participant's account that is lost upon termination of employment. Forfeitures are retained in the Plan and may be used to reduce future employer contributions. As of December 31, 2025, and 2024, forfeited nonvested accounts totaled approximately \$90,400 and \$122,300, respectively. For the year ended December 31, 2025, employer contributions were reduced by approximately \$1,000,000 from forfeited nonvested accounts. The balance of forfeited nonvested accounts as of December 31, 2025 were used to reduce 2026 employer contributions.

### Notes Receivable from Participants

The Plan allows participants to borrow from participant's vested accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the vested portion of their account balance. Loan terms range from one to five years, except for loans to purchase a primary residence. The loans are secured by the balance in the participant's account and the interest rate is set at the local prevailing rate as determined by the Plan Administrator at the time of the loan. Principal and interest is paid ratably through payroll deductions. The interest rate is fixed throughout the duration of the loan, and rates on loans outstanding at December 31, 2025 range from 5.25% to 12.00% per annum.

### Administrative Expenses

Certain administrative costs of the Plan, other than those associated with fees charged by the Trustee and certain participant directed transactions such as participant loans and distribution fee, are paid by the Company.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

---

Effective January 1, 2016, terminated participants who maintain a balance in the Plan for at least two years following their date of termination are charged a quarterly fee that is deducted from their participant account.

### Plan Trustee and Third Party Administrator

The Company appointed Charles Schwab Trust Bank (the Trustee) as the Trustee of the Plan. Substantially all of the Plan's assets are held by the Trustee.

## **Note 2 -Summary of Significant Accounting Policies:**

### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

### Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### Investment Valuation and Income Recognition

Investments of the Plan are held by the Trustee and invested based solely upon instructions received from participants.

The Plan's investments in money market funds, mutual funds, and self-directed brokerage accounts are reported at fair value as of the last day of the Plan year. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments in the Statement of Changes in Net Assets Available for Benefits includes gains and losses on investments purchased and sold as well as held during the year.

The market volatility of equity-based investments may substantially impact the value of such investments at any given time. It is likely that the value of the Plan's investments, both in total and within individual participant accounts, has fluctuated since December 31, 2025.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

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Management fees and operating expenses charged to the Plan for investments are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as an adjustment to net appreciation (depreciation) in fair value of investments.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan document.

### Contributions

Contributions from Plan participants and the Company are recorded in the year in which the employee contributions are withheld from compensation.

### Benefits to Participants

Benefits are recorded when paid.

### Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and distribution fees are charged directly to the participant's account and are included in administrative expenses. Plan administrative fees paid by terminated participants who have maintained a balance in the Plan for at least two years following their date of termination are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

### Reclassifications

Certain 2024 amounts were reclassified to conform to the 2025 presentation. There was no effect on the Statement of Net Assets Available for Benefits or the Statement of Changes in Net Assets Available for Benefits as a result of these reclassifications.

### Subsequent Events

The Plan Administrator evaluated events from December 31, 2025 through September 15, 2026, the date these financial statements were available to be issued and has determined that there were no material subsequent events that required recognition or additional disclosure in these financial statements, except as disclosed in Note 1 - general.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

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### **Note 3 - Certified Information:**

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Charles Schwab Trust Bank (the Trustee of the Plan).

### **Note 4 - Fair Value Measurements:**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the Financial Accounting Standards Board Accounting Standards Codification 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

Following is a description of the valuation methodologies used for assets measured at fair value, on a recurring basis and recognized in the accompanying Statement of Net Assets Available for Benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2025 and 2024.

*Money Market Funds:* Valued at their outstanding balance, which represent fair value.

*Mutual Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Self-Directed Brokerage Accounts:* Accounts primarily consist of cash, mutual funds, common stocks, preferred stocks, U.S. government securities, unit investment trusts, and limited partnerships and others. Cash is valued at its outstanding balance, which represents fair value. Mutual funds, common stocks, and preferred stocks are valued on the basis of readily determinable market prices. Unit investment trusts are valued based on quoted market prices of the underlying investments held in the trust. U.S. government securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Limited partnerships and others are valued at the closing price reported on the active market, the New York Stock Exchange, on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

| <u>As of December 31, 2025</u>   | <u>Level 1</u>   | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>     |
|----------------------------------|------------------|----------------|----------------|------------------|
| Money market funds               | \$ 11,546,216    |                |                | \$ 11,546,216    |
| Mutual funds                     | 666,947,885      |                |                | 666,947,885      |
| Self-directed brokerage accounts | 874,094,216      | \$ 1,047,493   |                | 875,141,709      |
| Investments, at fair value       | \$ 1,552,588,317 | \$ 1,047,493   |                | \$ 1,553,635,810 |

| <u>As of December 31, 2024</u>   | <u>Level 1</u>   | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>     |
|----------------------------------|------------------|----------------|----------------|------------------|
| Money market funds               | \$ 10,066,874    |                |                | \$ 10,066,874    |
| Mutual funds                     | 528,226,091      |                |                | 528,226,091      |
| Self-directed brokerage accounts | 694,095,455      | \$ 740,505     |                | 694,835,960      |
| Investments, at fair value       | \$ 1,232,388,420 | \$ 740,505     |                | \$ 1,233,128,925 |

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

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### **Note 5 - Related Party Transactions and Party-in-Interest Transactions:**

Certain Plan investments, including certain funds in the self-directed brokerage accounts, are managed by Charles Schwab Trust Bank. Charles Schwab Trust Bank is the Trustee and recordkeeper for the Plan, therefore, these transactions qualify as party-in-interest transactions.

Plan investments are managed by either an affiliate of Charles Schwab Trust Bank or an investment company registered under the Investment Company Act of 1940, contracted with Charles Schwab Trust Bank. Any purchases and sales of these funds are open market transactions at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the party-in-interest prohibition.

Total fees paid to party-in-interest for the year ended December 31, 2025 were approximately \$117,000 including approximately \$106,000 of administrative expenses and \$11,000 of participant brokerage fees included in net appreciation of fair value of investments.

Certain employees of the Company are performing services for the Plan and are not compensated by the Plan. Certain other expenses of the Plan are paid by the Company.

### **Note 6 - Plan Termination:**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

### **Note 7 - Income Tax Status:**

The Plan has adopted a volume submitter plan sponsored by Schwab Retirement Plan Services, Inc., an affiliate of the Trustee. Schwab Retirement Plan Services, Inc. has received a favorable opinion letter dated September 21, 2020 from the IRS as to the acceptability of the form of the plan under Section 401 of the IRC. This opinion on the acceptability of the form of the plan is not a ruling or determination as to whether the Plan qualified under Code section 401(a). The Plan has been amended and restated since receiving the opinion letter. However, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that is more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

# Fisher Investments 401(k) Plan

## Notes to the Financial Statements

### Note 8 - Risks and Uncertainties:

The Plan provides for various investment options in any combination of the specific securities offered by the Plan. Investment securities are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investment vehicles, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits. It is likely that the value of the Plan's investments, both in total and within individual participant accounts, has fluctuated since December 31, 2025.

Approximately 23% of the Plan's investments are held in the Fidelity 500 Index Fund at December 31, 2025. Approximately 23% of the Plan's investments are held in the Schwab S&P 500 Index Fund at December 31, 2024.

### Note 9 - Reconciliation of the Financial Statements to Form 5500:

The following is a reconciliation to Form 5500 as of December 31:

|                                                                     | 2025             | 2024             |
|---------------------------------------------------------------------|------------------|------------------|
| Net assets available for benefits per the financial statements      | \$ 1,563,407,701 | \$ 1,241,712,528 |
| Reconciling Items:                                                  |                  |                  |
| Participant loan reported as a deemed distribution on the Form 5500 | (24,831)         | (5,175)          |
| Net assets available for benefits per Form 5500                     | \$ 1,563,382,870 | \$ 1,241,707,353 |

The following is a reconciliation for the year ended December 31, 2025 to Form 5500:

|                                                                          |                |
|--------------------------------------------------------------------------|----------------|
| Total Deductions per the Financial Statements                            | \$ 77,910,806  |
| Reconciling Items:                                                       |                |
| Participant loan reversed as a deemed distribution on the 2024 Form 5500 | (5,175)        |
| Participant loan reported as a deemed distribution on the 2025 Form 5500 | 24,831         |
| Total Deductions per Form 5500                                           | \$ 77,930,462  |
| Net increase in net assets per the financial statements                  | \$ 321,695,173 |
| Reconciling Items:                                                       |                |
| Participant loan reversed as a deemed distribution on the 2024 Form 5500 | 5,175          |
| Participant loan reported as a deemed distribution on the 2025 Form 5500 | (24,831)       |
| Net increase in net assets per Form 5500                                 | \$ 321,675,517 |

## **Supplemental Schedule**

# Fisher Investments 401(k) Plan

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**Plan Sponsor: Fisher Asset Management, LLC dba Fisher Investments**  
**Plan Sponsor EIN: 20-2480800**  
**Plan Number: 001**  
**(See Independent Auditors' Report)**

*December 31, 2025*

- (a) Identity of issue, borrower, lessor, or similar party  
(b) Description of investment, rate of interest, collateral, par or maturity value  
(c) Cost  
(d) Current value

| (a)                                    | (b)                              | (c) | (d)              |
|----------------------------------------|----------------------------------|-----|------------------|
| Vanguard Cash Rsrv Federal Mmkt Adm    | Money Market Fund                | ^   | \$ 11,546,216    |
| Fidelity Small Cap Index               | Mutual Funds                     | ^   | 42,058,095       |
| Fidelity Short Term BD Index           | Mutual Funds                     | ^   | 3,355,462        |
| Fidelity Long Term Trs Bnd Indx        | Mutual Funds                     | ^   | 3,030,492        |
| Fidelity Total Market Index            | Mutual Funds                     | ^   | 90,046,018       |
| Fidelity Inflation-Prot Bd Index       | Mutual Funds                     | ^   | 1,932,769        |
| Fidelity International Index           | Mutual Funds                     | ^   | 61,014,536       |
| Fidelity Emerging Markets Idx          | Mutual Funds                     | ^   | 24,419,628       |
| Fidelity 500 Index                     | Mutual Funds                     | ^   | 356,147,154      |
| Vanguard Balanced Index Instl          | Mutual Funds                     | ^   | 27,983,061       |
| Vanguard Short Term Bd Idx Adm         | Mutual Funds                     | ^   | 9                |
| Vanguard Total Bond Market Index Instl | Mutual Funds                     | ^   | 9,343,712        |
| Vanguard Total World Stock Index I     | Mutual Funds                     | ^   | 45,797,199       |
| Vanguard Long-Term Invest Grade Admrl  | Mutual Funds                     | ^   | 1,819,750        |
| Schwab Personal Choice Retirement      |                                  | ^   | 875,141,709      |
| Accounts                               | Self-Directed Brokerage Accounts |     |                  |
|                                        |                                  |     | 1,553,635,810    |
| ** Notes Receivable from Participants  | 5.25% to 12.00%                  | ^   | 9,771,437        |
|                                        |                                  |     | \$ 1,563,407,247 |

\*\* Party-in-interest as defined by ERISA

^ Cost is omitted for participant directed investments

**Fisher Investments 401(k) Plan**  
**Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information**  
**December 31, 2025**

**EIN: 20-2480800**

**Plan Number: 001**

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

| <b>Fund Family/Provider</b>    | <b>EIN</b>    | <b>Formula</b>                                           |
|--------------------------------|---------------|----------------------------------------------------------|
| Acadian Funds                  | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Allianz Global Investors       | Not Available | Range of 0.02 - 0.40% of average daily balance of assets |
| Amana                          | 35-6447892    | Rate of 0.40% of average daily balance of asset(s)       |
| American Beacon                | 75-2401150    | Rate of 0.40% of average daily balance of asset(s)       |
| American Century Investments   | 43-0821857    | Rate of 0.35% of average daily balance of asset(s)       |
| AMG Funds                      | 06-1555943    | Rate of 0.40% of average daily balance of asset(s)       |
| AQR Funds                      | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Artisan Partners Funds         | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Ave Maria Mutual Funds         | 38-2325495    | Rate of 0.40% of average daily balance of asset(s)       |
| Azzad Fund                     | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Baron Capital Group, Inc.      | Not Available | Rate of 0.38% of average daily balance of asset(s)       |
| BlackRock                      | 04-6171663    | Range of 0.06 - 0.40% of average daily balance of assets |
| BNY Mellon                     | Not Available | Range of 0.25 - 0.30% of average daily balance of assets |
| Brandes                        | 33-0635360    | Rate of 0.40% of average daily balance of asset(s)       |
| Brown Advisory Funds           | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Capital Group                  | Not Available | Rate of 0.37% of average daily balance of asset(s)       |
| Carillon Family of Funds       | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Cohen & Steers                 | 14-1904657    | Rate of 0.40% of average daily balance of asset(s)       |
| Columbia Threadneedle          | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Credit Suisse (New York, NY)   | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| DF Dent Funds                  | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Direxion Funds                 | Not Available | Rate of 0.45% of average daily balance of asset(s)       |
| DoubleLine                     | Not Available | Range of 0.10 - 0.40% of average daily balance of assets |
| DWS                            | 13-3241232    | Rate of 0.40% of average daily balance of asset(s)       |
| Fidelity Investments           | 06-1194217    | Range of 0.10 - 0.40% of average daily balance of assets |
| FIRST EAGLE FUNDS              | Not Available | Range of 0.10 - 0.40% of average daily balance of assets |
| FMI Funds                      | 39-1861095    | Rate of 0.40% of average daily balance of asset(s)       |
| FPA                            | 04-3118452    | Range of 0.06 - 0.40% of average daily balance of assets |
| Franklin Templeton Investments | 94-3167260    | Rate of 0.40% of average daily balance of asset(s)       |
| FullerThaler                   | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Glenmede                       | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Goehring & Rozencwajg          | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Goldman Sachs                  | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| GQG Partners Inc               | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| GuideStone Funds               | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| Guinness Atkinson              | 98-0534338    | Rate of 0.40% of average daily balance of asset(s)       |
| Harding Loevner                | Not Available | Range of 0.10 - 0.40% of average daily balance of assets |
| Hartford Mutual Funds          | 13-3317783    | Range of 0.10 - 0.40% of average daily balance of assets |
| Hood River Capital Management  | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Howard Capital Management      | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| ICON Funds                     | 75-2676133    | Rate of 0.10% of average daily balance of asset(s)       |
| INVESCO FUNDS                  | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Janus Henderson                | 43-1804048    | Rate of 0.35% of average daily balance of asset(s)       |
| Jensen                         | 93-0978027    | Rate of 0.40% of average daily balance of asset(s)       |
| Kinetics                       | 13-3878346    | Rate of 0.40% of average daily balance of asset(s)       |
| Lazard                         | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| LSV Fund                       | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Marshfield                     | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| Marsico Investment Fund        | Not Available | Rate of 0.40% of average daily balance of asset(s)       |

**Fisher Investments 401(k) Plan**  
**Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information**  
**December 31, 2025**

**EIN: 20-2480800**

**Plan Number: 001**

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

| <b>Fund Family/Provider</b>             | <b>EIN</b>    | <b>Formula</b>                                           |
|-----------------------------------------|---------------|----------------------------------------------------------|
| Matthews Asia Funds                     | 94-3250972    | Rate of 0.40% of average daily balance of asset(s)       |
| MFS                                     | 04-3253929    | Rate of 0.40% of average daily balance of asset(s)       |
| Morgan Stanley                          | 36-3145972    | Rate of 0.40% of average daily balance of asset(s)       |
| Neuberger Berman                        | 13-3216325    | Rate of 0.29% of average daily balance of asset(s)       |
| New York Life Investment Management LLC | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| Nicholas                                | Not Available | Rate of 0.36% of average daily balance of asset(s)       |
| Northern Funds                          | 39-1777365    | Range of 0.10 - 0.40% of average daily balance of assets |
| Nuveen                                  | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Oakmark                                 | Not Available | Rate of 0.35% of average daily balance of asset(s)       |
| Oberweis                                | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Palm Valley                             | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Parnassus                               | 94-6579180    | Rate of 0.40% of average daily balance of asset(s)       |
| Pear Tree Funds                         | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| PGIM                                    | Not Available | Range of 0.26 - 0.40% of average daily balance of assets |
| PRIMECAP Odyssey Funds                  | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| ProFunds                                | 52-2035197    | Rate of 0.45% of average daily balance of asset(s)       |
| Provident                               | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Rydex Funds                             | Not Available | Rate of 0.45% of average daily balance of asset(s)       |
| Schwab Funds                            | 94-3106735    | Rate of 0.14% of average daily balance of asset(s)       |
| Sequoia                                 | 13-2663968    | Rate of 0.10% of average daily balance of asset(s)       |
| Shelton Capital Management              | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| STATE STREET GLOBAL ADVISORS            | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| T ROWE-PRICE                            | Not Available | Range of 0.05 - 0.44% of average daily balance of assets |
| The Pacific Financial Group             | Not Available | Rate of 0.27% of average daily balance of asset(s)       |
| Third Avenue                            | Not Available | Rate of 0.08% of average daily balance of asset(s)       |
| Toews Funds                             | Not Available | Rate of 0.10% of average daily balance of asset(s)       |
| Touchstone                              | 31-0487145    | Rate of 0.10% of average daily balance of asset(s)       |
| U.S. Global Investors                   | Not Available | Rate of 0.40% of average daily balance of asset(s)       |
| Value Line                              | 13-3139843    | Rate of 0.40% of average daily balance of asset(s)       |
| Victory Capital Management Inc.         | Not Available | Range of 0.10 - 0.26% of average daily balance of assets |
| Voya                                    | 95-4516049    | Rate of 0.33% of average daily balance of asset(s)       |
| Wasatch                                 | 87-0319391    | Rate of 0.40% of average daily balance of asset(s)       |

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

|                       |                                                     |
|-----------------------|-----------------------------------------------------|
| NAME OF PLAN SPONSOR: | Fisher Asset Management, LLC DBA Fisher Investments |
| NAME OF PLAN:         | Fisher Investments 401(k) Plan                      |
| EIN:                  | 20-2480800                                          |
| PLAN NUMBER:          | 001                                                 |

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
| *   | PARTICIPANT LOANS                                         | Loans (5.25% - 12.00%)                                                                                      |          | 9,746,606         |
|     | VANGUARD CASH RSRV FED MMKTADM                            | Money Market / Cash Equivalent                                                                              |          | 11,546,216        |
|     | PCRA                                                      | Self-Directed Brokerage Account                                                                             |          | 875,033,735       |
|     | FIDELITY 500 INDEX                                        | Registered Investment Company                                                                               |          | 356,147,154       |
|     | FIDELITY EMERG MARKETS IDX                                | Registered Investment Company                                                                               |          | 24,419,628        |
|     | FIDELITY INFLATION-PROT BD IND                            | Registered Investment Company                                                                               |          | 1,932,769         |
|     | FIDELITY INTERNATIONAL INDEX                              | Registered Investment Company                                                                               |          | 61,014,536        |
|     | FIDELITY LONGTERM TRS BND IDX                             | Registered Investment Company                                                                               |          | 3,030,492         |
|     | FIDELITY SHORT TERM BD INDEX                              | Registered Investment Company                                                                               |          | 3,355,462         |
|     | FIDELITY SMALL CAP INDEX                                  | Registered Investment Company                                                                               |          | 42,058,095        |
|     | FIDELITY TOTAL MARKET INDEX                               | Registered Investment Company                                                                               |          | 90,046,018        |
|     | VANGUARD BALANCED INDEX INSTL                             | Registered Investment Company                                                                               |          | 27,983,061        |
|     | VANGUARD LT INVEST GRADE ADMRL                            | Registered Investment Company                                                                               |          | 1,819,750         |
|     | VANGUARD SHORT TERM BD IDX ADM                            | Registered Investment Company                                                                               |          | 9                 |
|     | VANGUARD TOTAL BD MKT IDX INST                            | Registered Investment Company                                                                               |          | 9,343,712         |
|     | VANGUARD TOTAL WORLD STK IDX I                            | Registered Investment Company                                                                               |          | 45,797,199        |
|     | LIMITED PARTNERSHIP                                       | Limited Partnership                                                                                         |          | 107,974           |

\* Party-in-interest