

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 06/01/1980
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) UNIVERSITY OF MIAMI C/O BENEFITS ADMINISTRATION 6200 SAN AMARO DRIVE SUITE 200.01 CORAL GABLES, FL 33146
2b	Employer Identification Number (EIN) 59-0624458
2c	Plan Sponsor's telephone number 305-284-3004
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2026	CRISTINA ELGARRESTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor UNIVERSITY OF MIAMI C/O BENEFITS ADMINISTRATION P.O. BOX 248106 CORAL GABLES, FL 33124-2902	3b Administrator's EIN 59-0624458 3c Administrator's telephone number 305-284-3004
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2379
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 876 6a(2) 740 6b 513 6c 976 6d 2229 6e 29 6f 2258 6g(1) 2379 6g(2) 2257 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

2G 2L 2M 2R

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) 003	
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1	Coverage Information:
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(a)	Name of insurance carrier	THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	195206+030	101	01/01/2025	12/31/2025

2	Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
55945	0

3	Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a)	Name and address of the agent, broker, or other person to whom commissions or fees were paid
OSAIC FA INC	18700 N HAYDEN RD STE 255 SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
51367			4

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

OSAIC WEALTH INC	18700 N HAYDEN RD STE 255 SCOTTSDALE, AZ 85255
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4578			4

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 40018454**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP VARIABLE ANNUITY W/ GIF**b** Balance at the end of the previous year **7b** 43233324**c** Additions: (1) Contributions deposited during the year **7c(1)** 2664092
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 1851290
(4) Transferred from separate account **7c(4)** 200000
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 4715382**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 47948706**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 7307675(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)** 15000(4) Other (specify below) **7e(4)** 607577

▶ OTHER DEDUCTIONS

(5) Total deductions **7e(5)** 7930252**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 40018454

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

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

(a) Name of insurance carrier BRIGHOUSE LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0566090	87726	070598	8	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	1885273
5 Current value of plan's interest under this contract in separate accounts at year end	5	759997

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
 (3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year**7b**

1826157

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

63896

(4) Transferred from separate account

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)

63896

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

1890053

e Deductions:

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

7e(1)

4780

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)

4780

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

1885273

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) ▶ 003	
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

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

(a) Name of insurance carrier TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	102145	1390	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	209500088
5 Current value of plan's interest under this contract in separate accounts at year end	5	338661546

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	208052498
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c Additions: (1) Contributions deposited during the year	7c(1)	1700978	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	8855211	
(4) Transferred from separate account	7c(4)	14131069	
(5) Other (specify below)	7c(5)	527580	

▶ OTHER ADDITIONS

(6) Total additions	7c(6)	25214838
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d Total of balance and additions (add lines 7b and 7c(6))	7d	233267336
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	11132933	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	12360755	
(4) Other (specify below)	7e(4)	273560	

▶ OTHER DEDUCTIONS

(5) Total deductions	7e(5)	23767248
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	209500088
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

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

(a) Name of insurance carrier
VARIABLE ANNUITY LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1625348	70238	2177	168	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid 550	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
WILLIAM DONOVAN
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
200			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CANDIDA R LANGSDALE
2929 ALEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
187			3

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

CHRISTIAN D MARTINEZ

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
81			3

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

JAMES E KAUFMANN

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
43			3

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

ALBERT MAZURKIEWICZ

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
29			3

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

JUSTIN R OLEWNIK

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10			3

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	11255451
5 Current value of plan's interest under this contract in separate accounts at year end	5	23653890

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	11240756
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	445041	
(4) Transferred from separate account	7c(4)	88302	
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	533343
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d Total of balance and additions (add lines 7b and 7c(6))	7d	11774099
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	514149	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	4499	
▶ CONTRACT SURRENDER CHARGES			

(5) Total deductions	7e(5)	518648
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	11255451
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

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

(a) Name of insurance carrier METROPOLITAN LIFE					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	456336-01	3	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 372904**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT****b** Balance at the end of the previous year **7b** 377479**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 12923
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 12923**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 390402**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 17444(2) Administration charge made by carrier **7e(2)** 54(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 17498**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 372904

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS
04-2647786
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LINCOLN NATIONAL CORPORATION
35-1140070
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VALIC
74-1625348

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

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

(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

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

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

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

FIDELITY INVESTMENTS INST OPS CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50 65 15 60 71 19 64	RECORDKEEPER	222894	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CAP FINANCIAL PARTNERS LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	91334	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	58908	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

VALIC

74-1625348

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 15 51 19	RECORDKEEPER	33463	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 15 51 19	RECORDKEEPER	23606	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BRIGHTHOUSE LIFE INSURANCE COMPANY

06-0566090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 15 52 28	RECORDKEEPER	76	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INST OPS CO	60	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.	
SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	DODGE & COX INTL STK I - 10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI	B Three-digit plan number (PN) ▶	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI	D Employer Identification Number (EIN) 59-0624458	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	TIAA REAL ESTATE
---	------------------

b Name of sponsor of entity listed in (a):	TIAA-CREF
--	-----------

c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17690924
-------------------------	-----------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

b Name of sponsor of entity listed in (a):	
--	--

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

b Name of sponsor of entity listed in (a):	
--	--

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

b Name of sponsor of entity listed in (a):	
--	--

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

b Name of sponsor of entity listed in (a):	
--	--

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

b Name of sponsor of entity listed in (a):	
--	--

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

b Name of sponsor of entity listed in (a):	
--	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI		D Employer Identification Number (EIN) 59-0624458

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	322521	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	17621393	17690924
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	954744095	1048569725
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	264730214	263032170
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	1237418223	1329292819

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	1237418223	1329292819
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	18035725	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	3999520	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		22035245
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	11228362	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11228362
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14861916	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		14861916
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		689497
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		133400454
c Other income	2c		527580
d Total income. Add all income amounts in column (b) and enter total	2d		182743054

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	85995875	
(2) To insurance carriers for the provision of benefits	2e(2)	4449708	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		90445583
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	115016	
(3) Recordkeeping fees	2i(3)	13946	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	293913	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		422875
j Total expenses. Add all expense amounts in column (b) and enter total	2j		90868458

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		91874596
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KPMG LLP**

(2) EIN: **13-5565207**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY OF MIAMI		D Employer Identification Number (EIN) 59-0624458
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-2647786 13-1624203		
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)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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



**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Financial Statements and Supplemental Schedule

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

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Note: Supplemental schedules, other than the one listed above, are omitted because of the absence of conditions under which they are required by Department of Labor Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.



KPMG LLP
Suite 800
500 W 5th St
Winston-Salem, NC 27101

Independent Auditors' Report

To the Benefits Administration Office and the Audit and Compliance Committee of the Board of Trustees of the University of Miami
Defined Contribution Retirement Plan for Faculty of the University of Miami:

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

We were engaged to perform audits of the financial statements of Defined Contribution Retirement Plan for Faculty of the University of Miami (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions 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.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 3 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial



accounts and the related income and distributions are not determinable. U.S. generally accepted accounting principles require that these accounts and the related income and distributions be included in the accompanying financial statements.

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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 audit.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i - 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

KPMG LLP

Winston-Salem, North Carolina
August 21, 2026

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI**

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets:		
Investments, at fair value	\$ 1,275,956,447	1,181,076,432
Investments, at contract value	<u>53,336,372</u>	<u>56,019,270</u>
	<u>1,329,292,819</u>	<u>1,237,095,702</u>
Receivables:		
Contributions receivable	<u>—</u>	<u>322,521</u>
Total receivables	<u>—</u>	<u>322,521</u>
Net assets available for benefits	<u><u>\$ 1,329,292,819</u></u>	<u><u>1,237,418,223</u></u>

See accompanying notes to financial statements.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI**

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2025

Investment results:	
Net appreciation in fair value of investments	\$ 134,166,770
Interest and dividends	<u>26,013,459</u>
Total investment results	<u>160,180,229</u>
Other income	527,580
Contributions:	
Employer	18,035,725
Rollovers	<u>3,999,520</u>
Total contributions	<u>22,035,245</u>
Deductions:	
Retirement and death benefits	90,101,894
Administrative expenses	422,875
Rollovers out of the plan	<u>343,689</u>
Total deductions	<u>90,868,458</u>
Net increase in net assets available for benefits	91,874,596
Net assets available for benefits:	
Beginning of year	<u>1,237,418,223</u>
End of year	<u><u>\$ 1,329,292,819</u></u>

See accompanying notes to financial statements.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

(1) Plan Description

The following description of the Defined Contribution Retirement Plan for Faculty of the University of Miami (the Plan) is provided for general information purposes only. More detailed information may be found in the Summary Plan Description, which is distributed to all participants, or in the Plan document which is available to all participants upon request.

(a) General

The Plan is a defined contribution plan covering eligible faculty of the University of Miami (the University) who were hired between September 30, 1977 and May 31, 2007, and certain faculty hired on or before September 30, 1977, who ceased participation in the Retirement Plan for Employees of the University of Miami. The Plan was established on June 1, 1980, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. On April 19, 2006, the Board of Trustees of the University (the Board) voted to close the Plan to new employees hired on or after June 1, 2007.

(b) Administration of the Plan

The Vice President and Chief Financial Officer of the University, together with HR-Total Rewards, administer the Plan. The Retirement Plans Committee is responsible for monitoring the investment of Plan assets. Fidelity Management Trust Company (Fidelity), The Lincoln National Life Insurance Company (Lincoln), Empower Institutional (Great West), Brighthouse Financial – Met Life Insurance Company USA (MetLife), The Teachers Insurance and Annuity Association of America-College Retirement Equity Fund (TIAA-CREF) and The Variable Annuity Life Insurance Company (VALIC) serve as custodians of the Plan.

(c) University Contributions

The University makes a contribution to the Plan equal to 7% or 11% of the participant's compensation for each pay period depending upon years of service and tenure status. University contributions are subject to limitations. Participants are not required nor permitted to make contributions under the Plan; however, participants may contribute amounts representing distributions from other qualified plans.

(d) Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the University's contribution and allocations of investment fund earnings, and charged with withdrawals and allocations of investment fund losses and administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

(e) Vesting

Participants shall at all times be 100% vested in their accounts.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

(f) *Investment Options*

A participant may direct contributions to a variety of investment options offered by the custodians including mutual funds, pooled separate accounts, registered investment companies, variable annuities and guaranteed investment contracts. A participant may direct contributions in a variety of mutual fund options offered by Fidelity or a variety of registered investment companies offered by College Retirement Equity Fund (CREF) and an annuity offered by TIAA-CREF. In addition to the mutual fund options, participants can elect to invest in Fidelity's BrokerageLink consisting of investments purchased through a self-directed brokerage window administered by Fidelity. Through the Fidelity BrokerageLink, participants have access to additional mutual funds including Fidelity and non-Fidelity funds not available to other participants who have not selected the BrokerageLink option. Participants may change their investment options at any time. New contributions are no longer allowed to be directed to investments offered by Great West, MetLife, VALIC or Lincoln; however, participants with existing balances with these custodians are allowed to transfer among MetLife, Great West, VALIC or Lincoln investment options.

(g) *Payment of Benefits*

Participants may elect to receive the benefit payable from their contribution accounts in either the form of a monthly lifetime annuity as offered by the custodians if the participant meets the retirement requirements of the Plan or a lump-sum distribution. Participants are able to take distributions at any time during the year upon termination of employment or termination due to death, disability, or retirement.

(2) Significant Accounting Policies

(a) *Basis of Accounting*

The financial statements of the Plan have been prepared on the accrual basis of accounting.

(b) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent net assets available for benefits. Actual results could differ from those estimates.

(c) *Investment Valuation and Income Recognition*

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value (Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Plans Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for fully

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

(d) *Payment of Benefits*

Benefits are recorded when paid.

(e) *Transfer of Assets to/from the Plan*

Participants or beneficiaries who are current or former employees of the University are permitted to transfer their account assets to or from another 403(b) plan sponsored by the University as long as the benefit immediately before the transfer is at least equal to the benefit immediately after the transfer.

(f) *Administrative Expenses*

Investment management service fees are paid directly from the Plan's assets. Other administrative expenses are paid directly by the University and include audit and legal fees.

(3) *Investment Information Certified or Provided by Custodians*

The Plan was historically viewed as an amalgamation of individual annuity and custodial accounts and the Plan Administrator and its custodians did not maintain financial information at a Plan level. Because historical records were not maintained or are not available at a Plan level, the Plan may have excluded from the accompanying statements of net assets available for benefits certain annuity and custodial accounts, and related activity, issued to current and former employees prior to January 1, 2009. The Plan Administrator has, in good faith, included all known contracts, because of the possibility of certain incomplete records, there is uncertainty that all contracts have been included. However, the Plan Administrator believes that excluded annuities or custodial accounts, if any, would meet the conditions of the Department of Labor's Field Assistance Bulletin No. 2009-02.

The following is a summary of the Plan's investment information as of December 31, 2025 and 2024, and for the year ended December 31, 2025, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information certified or provided by the custodians of the Plan as defined in Note 1, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodians that the information provided to the Plan Administrator by the custodians related to the following assets is complete and accurate. Accordingly, as permitted by ERISA section 103(a)(3)(C) pursuant to 29 Code of Federal Regulations (CFR) 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to this information as of December 31, 2025 and 2024, and for the year ended December 31, 2025, except for comparing such certified information to information included in the Plan's financial statements and supplemental schedule.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

The following table presents the fair value of the assets in the Plan that were certified by the custodians as of December 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Investments, at fair value:		
Mutual funds	\$ 474,800,777	426,698,518
Self-directed investments	234,641,855	212,072,070
Pooled separate accounts	17,690,924	17,621,393
Registered investment companies	338,367,097	315,289,616
Variable annuities	759,996	683,890
Non-fully benefit-responsive guaranteed investment contracts	<u>209,695,798</u>	<u>208,710,945</u>
Investments, at fair value	<u>\$ 1,275,956,447</u>	<u>1,181,076,432</u>
Investments, at contract value:		
Fully benefit-responsive contracts	53,336,372	56,019,270

Contract value approximated fair value as of December 31, 2025 and 2024 for the MetLife, Great West, TIAA-CREF non-fully benefit-responsive guaranteed investment contracts.

The custodians have also certified to the completeness and accuracy of investment results and other income for the year ended December 31, 2025:

Statement of changes in net assets available for benefits	
Investment results:	
Net appreciation in fair value of investments	134,166,770
Interest and dividends	<u>26,013,459</u>
Total investments results	<u>160,180,229</u>
Other income	527,580

(4) Fair Value Measurements

The fair value hierarchy 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Plan for investments measured at fair value:

- Level 1 – Inputs to the valuation methodologies include unadjusted quoted or published prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds and self-directed investments: Value is readily determinable based on quoted prices for the number of shares held by the Plan at year-end.

Pooled separate account: Value is readily determinable based on amounts reported by the insurance company for the number of shares held by the Plan at year-end. The shares are not publicly traded on a national exchange and have certain restrictions impacting participants' ability to transact.

Registered investment companies: Valued at the net asset value (NAV) of accumulation units held by the Plan at year end as reported by the insurance company. The funds have an established NAV, however they are not publicly traded on a national exchange and have certain restrictions impacting participants' ability to transact.

Variable annuities: Valued at the NAV of accumulation units held by the Plan at year end. NAV, calculated daily, is applied to daily purchase and sale transactions in addition to being used to value ending market values. Accumulation units are valued using market quotations or independent pricing services to value securities and other instruments.

Guaranteed investment contracts: Non fully-benefit responsive guaranteed investment contracts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

There have been no changes in the methodologies used as of December 31, 2025 and 2024.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value as of December 31, 2025 and 2024:

Investments at fair value as of December 31, 2025				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 474,800,777	—	—	474,800,777
Self-directed investments	234,641,855	—	—	234,641,855
Non-fully benefit-responsive				
guaranteed investment contracts	—	2,258,178	207,437,620	209,695,798
Variable annuities	—	759,996	—	759,996
Pooled separate accounts ⁽¹⁾	—	17,690,924	—	17,690,924
Registered investment companies ⁽²⁾	17,396,475	320,970,622	—	338,367,097
Total investments at fair value	<u>\$ 726,839,107</u>	<u>341,679,720</u>	<u>207,437,620</u>	<u>1,275,956,447</u>

Investments at fair value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 426,698,518	—	—	426,698,518
Self-directed investments	212,072,070	—	—	212,072,070
Non-fully benefit-responsive				
guaranteed investment contracts	—	2,203,637	206,507,308	208,710,945
Variable annuities	—	683,890	—	683,890
Pooled separate account ⁽¹⁾	—	17,621,393	—	17,621,393
Registered investment companies ⁽²⁾	16,182,105	299,107,511	—	315,289,616
Total investments, at fair value	<u>\$ 654,952,693</u>	<u>319,616,431</u>	<u>206,507,308</u>	<u>1,181,076,432</u>

- (1) This category includes investments in a pooled separate account investing in real estate and real estate related investments. Although the underlying assets of the pooled separate account cannot be quickly sold and converted to liquid assets, the TIAA general account provides a liquidity guarantee to meet participant redemption, transfer or cash withdrawal request varying from one to three days. Redemptions out of this investment are limited to once per quarter. Internal transfers to the TIAA Real Estate Account will be prohibited if the transfer causes the value of participant's total accumulation in the account to exceed \$150,000. The purpose of this limitation is to ensure more predictable account inflows and outflows, which is expected to facilitate efficient portfolio management over the long term.
- (2) Participants will be locked out of an account for 90 days if purchase, sale and repurchase within that variable annuity is made within a 60-day period. Trade settlement terms are 1-3 days.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
OF MIAMI**

Notes to Financial Statements

December 31, 2025 and 2024

Quantitative Information about Significant Unobservable Inputs Used in the Level 3 Fair Value Measurement

The purchases and issues of Level 3 assets were \$18,310,994 and \$23,675,915, respectively, for the year ended December 31, 2025. The change in net unrealized gains related to Level 3 assets still held at December 31, 2025 was \$1,758,112, and is recorded in net appreciation in fair value of investments on the statement of changes in net assets available for benefits.

The following table represents the Plan's Level 3 financial instrument, the valuation technique used to measure the fair value of the financial instruments, and the significant unobservable inputs and values:

Type	Valuation techniques	Unobservable inputs	Significant unobservable input values
TIAA Traditional Annuity	Contract value	Risk-adjusted discount rate applied	RCP 3.05% to 6.00% RA 3.55% to 6.50% RC 3.80% to 6.75%

(5) Investment Contracts with Custodians

The Plan has investment contracts with five of its custodians, including TIAA-CREF, Lincoln, MetLife, Great West and VALIC. Under these contracts are sub-contracts, some of which are fully benefit-responsive while others are not. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

For investment contracts that are fully benefit-responsive, which include TIAA-CREF, VALIC and Lincoln, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon by the issuers, and is generally not less than 3%. Investment contracts with MetLife, a portion of the TIAA-CREF traditional account and Great West have been determined to be non-fully benefit-responsive and are recorded at fair value.

Certain events may limit the ability of the Plan to transact at contract value with the issuers. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
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Notes to Financial Statements

December 31, 2025 and 2024

The contracts do not permit the insurance companies to terminate the agreement prior to the scheduled maturity date.

Lincoln, VALIC, and TIAA-CREF have indicated that contract value approximates fair value for its funds as of December 31, 2025 and 2024. These determinations are based on TIAA-CREF's, VALIC's, and Lincoln's credit rating and yield during 2025 and 2024 being comparable to similar alternative investments. In subsequent periods, if market conditions change, such as the insurance company credit rating or interest rate environment, the difference between contract value and fair value could be significant causing financial statements to become materially misstated.

(6) Plan Termination

Although it has not expressed any intent to do so, the University 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 such termination, the participant benefits will not be forfeitable.

(7) Parties-in-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain Plan investments are shares of mutual funds, pooled separate accounts, registered investment companies, variable annuities and guaranteed investment contracts managed by the custodians, as defined in Note 1. The custodians are considered parties-in-interest. Fees paid by the Plan to the custodians for the investment management services amounted to \$422,875 and \$469,177, for the year ended December 31, 2025 and 2024, respectively.

Certain employees of the University provide administrative services for the Plan and are not reimbursed for their services from the Plan.

Certain other administrative expenses are paid by the University on behalf of the Plan. These amounts are not material to the financial statements.

(8) Tax Status

The Plan terms have been drafted in reliance on the sample language provided by the Internal Revenue Service. The Plan is required to operate in conformity with the Internal Revenue Code (Code) to maintain the exclusion from tax for Plan participants. The Plan Administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements. The Plan Administrator intends to apply for a determination letter on the Plan when the government opens such a program.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY
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Notes to Financial Statements

December 31, 2025 and 2024

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and have concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market values may decline for a number of reasons, including changes in prevailing market and interest rate, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

(10) Subsequent Events

The Plan Administrator has evaluated subsequent events through August 21, 2026, the date the financial statements were available to be issued.

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI**

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

December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
		Self directed equity investment:	
*	Fidelity	BrokerageLink	\$ 234,641,855
		Mutual funds:	
*	Fidelity	Vanguard Total International Stock Index Fund	12,458,310
*	Fidelity	Vanguard Value Index Fund Institutional	8,952,981
*	Fidelity	Vanguard Russel 1000 Growth Index Fund	37,655,146
*	Fidelity	Vanguard Small-Cap Index Institutional	4,265,055
*	Fidelity	Vanguard Inst Index Plus	59,991,455
*	Fidelity	Vanguard Mid-Cap Index Institutional	16,934,462
*	Fidelity	Vanguard Total Bond Market Institutional	11,840,368
*	Fidelity	Vanguard Vmmr-Fed Mkt	24,694,856
*	Fidelity	Dodge & Cox International Stock Fund	7,493,121
*	Fidelity	Vanguard Small-Cap Growth Index Fund	3,669,167
*	Fidelity	Dodge & Cox Income Fund	9,648,176
*	Fidelity	Lord Abbett Short Duration Income R6	10,697,111
*	Fidelity	Fidelity Freedom Retirement Fund	8,916,106
*	Fidelity	Fidelity Freedom 2010	9,302,302
*	Fidelity	Fidelity Freedom 2015	23,191,248
*	Fidelity	Fidelity Freedom 2020	33,894,002
*	Fidelity	Fidelity Freedom 2025	50,880,374
*	Fidelity	Fidelity Freedom 2030	50,649,391
*	Fidelity	Fidelity Freedom 2035	40,935,057
*	Fidelity	Fidelity Freedom 2040	21,248,376
*	Fidelity	Fidelity Freedom 2045	3,080,310
*	Fidelity	Fidelity Freedom 2050	234,138
*	Fidelity	Fidelity Freedom 2055	23,996
*	Fidelity	Fidelity Freedom 2060	26,496
*	Fidelity	Fidelity Freedom 2065	464,884
		Guaranteed investment contract – fully benefit-responsive:	
*	Lincoln	Lincoln National Life Fixed Account	40,018,453
		Registered investment companies:	
*	Lincoln	Lincoln National Life Alliance Bernstein VPS Growth	9,411
*	Lincoln	Lincoln National Life American Funds Global Growth	267,590
*	Lincoln	Lincoln National Life American Funds Growth Fund	630,624
*	Lincoln	Lincoln National Life American Funds Growth Income	718,228
*	Lincoln	Lincoln National Life American Funds International	74,779
*	Lincoln	Lincoln National Life Fidelity Asset Manager	245,883
*	Lincoln	Lincoln National Life Fidelity Contrafund Portfolio	576,369
*	Lincoln	Lincoln National Life Fidelity Growth Portfolio	4,194,269
*	Lincoln	Lincoln National Life FidelityFreedom 2035 Fund	91,586
*	Lincoln	Lincoln National Life Janus Aspen Worldwide	917,255
*	Lincoln	Lincoln National Life LVIP American Century Balanced Fund	681,231
*	Lincoln	Lincoln National Life LVIP Baron Growth Opportunities	392,931
*	Lincoln	Lincoln National Life Blackrock Global Allocation	59,126
*	Lincoln	Lincoln National Life LVIP BlackRock Real Estate Fund	16,711
*	Lincoln	Lincoln National Life LVIP Blended Large Cap Growth Mangemed Vol	25,575
*	Lincoln	Lincoln National Life LVIP Blended Mid Cap Managed Volatility Fund	19,522
*	Lincoln	Lincoln National Life LVIP Dimentional US Core Equity	98,951
*	Lincoln	Lincoln National Life Franklin Templeton Multi-Factor Emerging Mkt	10,115
*	Lincoln	Lincoln National Life Lincoln VIP Global Growth Profile	564,881
*	Lincoln	Lincoln National Life LVIP JP Morgan Mid Cap Value Managed Volatility	94,273
*	Lincoln	Lincoln National Life LVIP AM Total Bond Fund	30,792
*	Lincoln	Lincoln National Life LVIP Franklin Templeton Core Bond Fund	19,412

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI**

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

December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	Lincoln	Lincoln National Life LVIP Nomura High Yield Fund	\$ 136,393
*	Lincoln	Lincoln National Life LVIP Nomura VIP Small Cap Value Fund	174,318
*	Lincoln	Lincoln National Life LVIP Nomura VIP Small Cap Core Fund	77,180
*	Lincoln	Lincoln National Life LVIP Nomura Social Awareness Fund	48,224
*	Lincoln	Lincoln National Life LVIP Mondrian Int'l Value	29,632
*	Lincoln	Lincoln National Life LVIP SSGA Bond Index	21,149
*	Lincoln	Lincoln National Life LVIP SSGA Global Tactical Allocation RPM	22,387
*	Lincoln	Lincoln National Life LVIP SSGA S&P 500 Index	4,033,485
*	Lincoln	Lincoln National Life LVIP SSGA Small-Cap Index	949,678
*	Lincoln	Lincoln National Life LVIP T. Rowe Price 2030	1,000,503
*	Lincoln	Lincoln National Life LVIP T. Rower Price Structured	720,522
*	Lincoln	Lincoln National Life LVIP Nomura US REIT Fund	134,589
*	Lincoln	Neuberger Berman Quality Equity Portfolio Fund	66,396
*	Lincoln	Lincoln National Life T. Rowe Price International Stock	242,505
		Registered investment companies:	
*	CREF	CREF Core Bond	7,112,470
*	CREF	CREF Global Equities	32,319,005
*	CREF	CREF Inflation Linked Bond	3,833,061
*	CREF	CREF Responsible Balanced	12,344,736
*	CREF	CREF S&P 500 Index	23,454,387
*	CREF	CREF Growth	41,532,074
*	CREF	CREF Money Market	28,088,376
*	CREF	CREF Total Global Stock	172,286,513
		Guaranteed investment contract – fully benefit-responsive:	
*	TIAA-CREF	TIAA Traditional Benefit Responsive BR1	24,268
*	TIAA-CREF	TIAA Traditional Benefit Responsive 2BR2	2,038,200
		Guaranteed investment contract – non fully benefit-responsive:	
*	TIAA-CREF	TIAA Traditional	207,437,620
		Pooled separate account:	
*	TIAA-CREF	TIAA Real Estate	17,690,924
		Mutual funds:	
*	VALIC	VALIC Ariel Appreciation Fund	111,992
*	VALIC	VALIC Ariel Fund	168,089
*	VALIC	VALICAsset Allocation Fund	61,094
*	VALIC	VALIC Core Bond Fund	1,452,901
*	VALIC	VALIC Dividend Value	8,444
*	VALIC	VALIC Emerging Economics	330,536
*	VALIC	VALIC Global Real Estate Fund	169,672
*	VALIC	VALIC Government Securities Fund	535,758
*	VALIC	VALIC Growth Fund	108,074
*	VALIC	GS VIT Government Money Market Fund	110,489
*	VALIC	VALIC High Yield Bond Fund	267,638
*	VALIC	VALIC Inflation Protected Fund	286,892
*	VALIC	VALIC International Growth Fund	7,813
*	VALIC	VALIC International Value Fund	249,777
*	VALIC	VALIC International Government Bond	142,032
*	VALIC	VALIC International Opportunities	116,387
*	VALIC	VALIC International Equities Index Fund	1,621,238
*	VALIC	VALIC Socially Responsible Fund	208,981
*	VALIC	VALIC Mid-Cap Index Fund	2,460,062
*	VALIC	VALIC Mid-Cap Strategic Growth	275,195
*	VALIC	VALIC Mid-Cap Value Fund	472,922
*	VALIC	VALIC Large Cap Core Fund	322,468
*	VALIC	VALIC NASDAQ-100(R.) Index Fund	80,404

**DEFINED CONTRIBUTION RETIREMENT
PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI**

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

December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	VALIC	VALIC Science & Technology Fund	\$ 2,078,651
*	VALIC	VALIC Small-Cap Growth Fund	724,091
*	VALIC	VALIC Small-Cap Index Fund	1,647,917
*	VALIC	VALIC Moderate Allocation Lifestyle Fund	62,342
*	VALIC	VALIC Small-Cap Value Fund	32,657
*	VALIC	VALIC Stock Index Fund	6,560,711
*	VALIC	VALIC Systematic Core Fund	949,241
*	VALIC	VALIC Systematic Growth Fund	45,187
*	VALIC	VALIC Systematic Value Fund	17,158
*	VALIC	VALIC Small Cap Special Value Fund	68,841
*	VALIC	VALIC US Socially Responsible Fund	176,986
*	VALIC	Vanguard Long-Term Investment-Grade Fund	20,983
*	VALIC	Vanguard Lifestrategy Growth Fund	40,341
*	VALIC	Vanguard Windsor II	1,068,639
*	VALIC	Vanguard Long-Term Treasury Fund	34,097
*	VALIC	Vanguard Wellington Fund Inc Fund	234,047
*	VALIC	VALIC VC I Capital Appreciation	323,142
		Guaranteed investment contract – fully benefit-responsive:	
*	VALIC	VALIC Fixed Account Plus	10,717,435
*	VALIC	VALIC Short Term Fixed Account	538,016
		Guaranteed investment contract – non fully benefit-responsive:	
*	Great West	Stable Value Fund	372,904
		Guaranteed investment contract – non fully benefit-responsive:	
*	Met Life	MetLife T-Flex	1,859,427
*	Met Life	MetLife CT10CI T-Flex	25,847
		Variable annuities:	
*	Met Life	MetLife Brighthouse Wellington Balanced (FA0071)	564,213
*	Met Life	MetLife Brighthouse Wellington Balanced (FA1071)	24,955
*	Met Life	MetLife Stock Index Portfolio (I20015)	170,478
*	Met Life	MetLife Stock Index Portfolio (I20071)	166
*	Met Life	Jennison Growth Portfolio	184
		Total assets	<u><u>1,329,292,819</u></u>

* Denotes a party in interest.

Note: Cost is omitted because it is not required for participant directed accounts.

The information in this schedule has been certified as to its completeness and accuracy by the custodians of the Plan.

See accompanying independent auditors' report.

Plan Name: DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI
Plan Sponsor: THE UNIVERSITY OF MIAMI
EIN / PN: 59-0624458 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
		Self directed equity investment:	
*	Fidelity	BrokerageLink	\$ 234,641,855
		Mutual funds:	
*	Fidelity	Vanguard Total International Stock Index Fund	12,458,310
*	Fidelity	Vanguard Value Index Fund Institutional	8,952,981
*	Fidelity	Vanguard Russel 1000 Growth Index Fund	37,655,146
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*	Fidelity	Vanguard Total Bond Market Institutional	11,840,368
*	Fidelity	Vanguard Vmmr-Fed Mkt	24,694,856
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*	Fidelity	Fidelity Freedom 2055	23,996
*	Fidelity	Fidelity Freedom 2060	26,496
*	Fidelity	Fidelity Freedom 2065	464,884
		Guaranteed investment contract – fully benefit-responsive:	
*	Lincoln	Lincoln National Life Fixed Account	40,018,453
		Registered investment companies:	
*	Lincoln	Lincoln National Life Alliance Bernstein VPS Growth	9,411
*	Lincoln	Lincoln National Life American Funds Global Growth	267,590
*	Lincoln	Lincoln National Life American Funds Growth Fund	630,624
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(Continued)

Plan Name: DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI
Plan Sponsor: THE UNIVERSITY OF MIAMI
EIN / PN: 59-0624458 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2025

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*	Lincoln	Lincoln National Life LVIP Nomura VIP Small Cap Value Fund	174,318
*	Lincoln	Lincoln National Life LVIP Nomura VIP Small Cap Core Fund	77,180
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*	Lincoln	Lincoln National Life LVIP SSGA S&P 500 Index	4,033,485
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*	Lincoln	Lincoln National Life LVIP T. Rowe Price 2030	1,000,503
*	Lincoln	Lincoln National Life LVIP T. Rower Price Structured	720,522
*	Lincoln	Lincoln National Life LVIP Nomura US REIT Fund	134,589
*	Lincoln	Neuberger Berman Quality Equity Portfolio Fund	66,396
*	Lincoln	Lincoln National Life T. Rowe Price International Stock	242,505
		Registered investment companies:	
*	CREF	CREF Core Bond	7,112,470
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*	CREF	CREF Money Market	28,088,376
*	CREF	CREF Total Global Stock	172,286,513
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		Guaranteed investment contract – non fully benefit-responsive:	
*	TIAA-CREF	TIAA Traditional	207,437,620
		Pooled separate account:	
*	TIAA-CREF	TIAA Real Estate	17,690,924
		Mutual funds:	
*	VALIC	VALIC Ariel Appreciation Fund	111,992
*	VALIC	VALIC Ariel Fund	168,089
*	VALIC	VALICAsset Allocation Fund	61,094
*	VALIC	VALIC Core Bond Fund	1,452,901
*	VALIC	VALIC Dividend Value	8,444
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*	VALIC	VALIC High Yield Bond Fund	267,638
*	VALIC	VALIC Inflation Protected Fund	286,892
*	VALIC	VALIC International Growth Fund	7,813
*	VALIC	VALIC International Value Fund	249,777
*	VALIC	VALIC International Government Bond	142,032
*	VALIC	VALIC International Opportunities	116,387
*	VALIC	VALIC International Equities Index Fund	1,621,238
*	VALIC	VALIC Socially Responsible Fund	208,981
*	VALIC	VALIC Mid-Cap Index Fund	2,460,062
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(Continued)

Plan Name: DEFINED CONTRIBUTION RETIREMENT PLAN FOR FACULTY OF THE UNIVERSITY OF MIAMI

Plan Sponsor: THE UNIVERSITY OF MIAMI

EIN / PN: 59-0624458 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
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*	VALIC	VALIC Small-Cap Growth Fund	724,091
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*	VALIC	VALIC Moderate Allocation Lifestyle Fund	62,342
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*	VALIC	Vanguard Lifestrategy Growth Fund	40,341
*	VALIC	Vanguard Windsor II	1,068,639
*	VALIC	Vanguard Long-Term Treasury Fund	34,097
*	VALIC	Vanguard Wellington Fund Inc Fund	234,047
*	VALIC	VALIC VC I Capital Appreciation	323,142
		Guaranteed investment contract – fully benefit-responsive:	
*	VALIC	VALIC Fixed Account Plus	10,717,435
*	VALIC	VALIC Short Term Fixed Account	538,016
		Guaranteed investment contract – non fully benefit-responsive:	
*	Great West	Stable Value Fund	372,904
		Guaranteed investment contract – non fully benefit-responsive:	
*	Met Life	MetLife T-Flex	1,859,427
*	Met Life	MetLife CT10CI T-Flex	25,847
		Variable annuities:	
*	Met Life	MetLife Brighthouse Wellington Balanced (FA0071)	564,213
*	Met Life	MetLife Brighthouse Wellington Balanced (FA1071)	24,955
*	Met Life	MetLife Stock Index Portfolio (I20015)	170,478
*	Met Life	MetLife Stock Index Portfolio (I20071)	166
*	Met Life	Jennison Growth Portfolio	184
		Total assets	<u>1,329,292,819</u>

* Denotes a party in interest.

Note: Cost is omitted because it is not required for participant directed accounts.

The information in this schedule has been certified as to its completeness and accuracy by the custodians of the Plan.

See accompanying independent auditors' report.