# 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**

## 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.)
- [X] 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:
- [X] 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
MAYO PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 11/01/1969

**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)
MAYO CLINIC

200 FIRST STREET SW
ROCHESTER, MN 55905

**2b** Employer Identification Number (EIN) 41-6011702

**2c** Plan Sponsor's telephone number 507-538-1700

**2d** Business code (see instructions) 621112

**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. | 09/23/2026 | WILLIAM BROWN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/23/2026 | WILLIAM BROWN |
| | **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 [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**c** Plan Name

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 93747 |
| **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 | **6a(1)** | 74151 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 75415 |
| **b** | Retired or separated participants receiving benefits | **6b** | 8978 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 11307 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 95700 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 623 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 96323 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 3018 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 3H

**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)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
MAYO PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MAYO CLINIC

**D** Employer Identification Number (EIN)
41-6011702

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 11692483497 |
| **b** Actuarial value | **2b** | 11692483497 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 9220 | 2126494028 | 2126494028 |
| **b** For terminated vested participants | 10135 | 544162760 | 544162760 |
| **c** For active participants | 74151 | 4483918797 | 5913391398 |
| **d** Total | 93506 | 7154575585 | 8584048186 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.41 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 495784554 |
| **b** Expected plan-related expenses | **6b** | 10500000 |
| **c** Target normal cost | **6c** | 506284554 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

09/02/2026
Date

JAMES J. ANDREWS, FSA, EA
Type or print name of actuary

26-05332
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

952-842-7000
Telephone number (including area code)

8400 NORMANDALE LAKE BOULEVARD
SUITE 1700
MINNEAPOLIS, MN 55437-3837
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 653010415 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 653010415 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 9.40 % | 61382979 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 245655042 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.35 % | | 13142545 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 258797587 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 714412278 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 127.88 % |
| 15 | Adjusted funding target attainment percentage | 15 | 136.21 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 133.79 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 05/28/2026 | 116833000 | 0 | | | |
| 08/14/2026 | 116833000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 233666000 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date. | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 215755422 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 5.00 % | 5.27 % | 5.50 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 506284554 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 506284554 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ )_and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 215755422 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 215755422 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

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

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MAYO CLINIC

**D** Employer Identification Number (EIN)
41-6011702

## Part I Service Provider Information (see instructions)

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).. . . . . [X] 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 | |
|---|---|
| 5Y_MORNINGSIDE | 22/F, HANG LUNG CENTER 2-10 PATERSON STREET<br>CAUSEWAY BAY, CAUSEWAY BAY 200031 HK |

| **(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation | |
|---|---|
| ABINGWORTH | 3000 SAND HILL ROADB4-135<br>MENLO PARK, CA 94025 |

| **(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation | |
|---|---|
| ADAGE CAPITAL PARTNERS LLC | 200 CLARENDON ST 52ND FLR<br>BOSTON, MA 02116 |

| **(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation | |
|---|---|
| ADVANCED TECHNOLOGY VENTURES (ATV) | 500 BOYLSTON ST STE 130<br>BOSTON, MA 02116-3736 |

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

AJ CAPITAL PARTNERS, LLC

133 N. JEFFERSON ST. 4TH FLOOR
CHICAGO, IL 60661

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

ALCION VENTURES

53 STATE STREET, 37TH FLOOR
BOSTON, MA 02109

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

ALTAS PARTNERS

767 FIFTH AVE, 33RD FLOOR
NEW YORK, NY 10153

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

ANCHORAGE CAPITAL PARTNERS

610 BROADWAY - 6TH FLOOR
NEW YORK, NY 10012

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

APPIAN CAPITAL ADVISORY LLP

45 PALL MALL, 5TH FLOOR
LONDON, UK SW1Y 5JG GB

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

ARCLIGHT CAPITAL PARTNERS

200 CLARENDON ST 55TH FLR
BOSTON, MA 02117

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

ARES MANAGEMENT

245 PARK AVE, 41ST FLOOR
NEW YORK, NY 10167

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

ARSENAL CAPITAL PARTNERS

100 PARK AVENUE, 31ST FLOOR
NEW YORK, NY 10017

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

AUDAX GROUP

101 HUNTINGTON AVENUE
BOSTON, MA 02199

04-3477377

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

BAIN CAPITAL

590 MADISON AVENUE, 42ND FLOOR
NEW YORK, NY 10022

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

BAKER BROTHERS INVESTMENTS

860 WASHINGTON STREET, 3RD FLOOR
NEW YORK, NY 10014

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

BAKER CAPITAL

575 MADISON AVE
NEW YORK, NY 10022

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

BERKSHIRE PARTNERS

200 CLARENDON ST
BOSTON, MA 02116-5021

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

BLACK RIVER ASSET MANAGEMENT AG

33 SOUTH SIXTH STREET SUITE 4100
MINNEAPOLIS, MN 55402

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

BLACKSTONE

345 PARK AVENUE
NEW YORK, NY 10154

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

BRACEBRIDGE CAPITAL, LLC

888 BOYLSTON STREET, 15TH FLOOR
BOSTON, MA 02199

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

CANAAN PARTNERS

2765 SAND HILL ROAD
MENLO PARK, CA 94025

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

CANTILLON CAPITAL MANAGEMENT LLP

499 PARK AVENUE, 9TH FLOOR
NEW YORK, NY 10022

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

CANYON CAPITAL ADVISORS LLC

1370 AVENUE OF THE AMERICAS
30TH FL
NEW YORK, NY 10019

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

CAPRICORN INVESTMENT GROUP LLC

660 MADISON AVENUE, STE 1725
NEW YORK, NY 10065

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

CARMEL PARTNERS

525 MARKET STREET
SAN FRANCISCO, CA 94105

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

CARNELIAN ENERGY CAPITAL

2229 SAN FELIPE STREET, SUITE 1450
HOUSTON, TX 77010

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

CASTLE CREEK CAPITAL

6051 EL TORDO PO BOX 1329
RANCHO SANTA FE, CA 92067

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

CDH INVESTMENTS

SUITE 418, TOWER B GRAND PACIFIC TRADE CENTRE 8A GUANGHUA ROAD
BEIJING, CHOYANG 100026 CH

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

CINVEN

WARWICK COURT, PATERNOSTER SQARE
LONDON, UK EC4M7AG GB

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

CROSSHARBOR CAPITAL PARTNERS, LLC

ONE BOSTON PLACE, SUITE 2300
BOSTON, MA 02108

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

CROW HOLDINGS CAPITAL PARTNERS

3819 MAPLE AVE
DALLAS, TX 75219

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

CVC CAPITAL PARTNERS

712 FIFTH AVE
44TH FLOOR
NEW YORK, NY 10019

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

DENHAM CAPITAL MANAGEMENT, L.P.

700 LOUISIANA ST, SUITE 3700
HOUSTON, TX 77002

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

DRAPER FISHER JURVETSON

2882 SAND HILL RD STE 150
MENLO PARK, CA 94025

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

DURABLE CAPITAL PARTNERS

4747 BETHESDA AVENUE
SUITE 1002
BETHESDA, MD 20814

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

ELEVATION CAPITAL (SAIF INDIA)

MG ROAD GURGAON TIME TOWER UNIT 511 5TH FLOOR
HARYANA, HARYANA 122002 IN

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

ELLIOTT ASSOCIATES LP

360 S. ROSEMARY AVE, 18TH FLOOR
WEST PALM BEACH, FL 33401

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

ENERGY & MINERALS GROUP

2229 SAN FELIPE STREET SUITE 1300
HOUSTON, TX 77019

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

ENERGY CAPITAL PARTNERS

51 JFK PKWY STE 200
SHORT HILLS, NJ 07078

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

EQT PARTNERS

THE GRACE BUILDING
NEW YORK, NY 10036

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

EQUITY INTERNATIONAL

TWO NORTH RIVERSIDE PLAZA, STE 700
CHICAGO, IL 60606

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

EUROPA CAPITAL

15 SLOANE SQUARE
LONDON, UK SW1W9ER GB

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

FARALLON CAPITAL MANAGEMENT CO.

ONE MARITIME PLAZA STE 2100
SAN FRANCISCO, CA 94111

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

FLAGSHIP VENTURES

ONE MEMORIAL DR 7TH FLR
CAMBRIDGE, MA 02142

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

FORESTLAND GROUP

PO BOX 9162
CHAPEL HILL, NC 27515

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

FRAZIER HEALTHCARE PARTNERS

TWO UNION SQUARE 601
UNION ST STE 3200
SEATTLE, WA 98101

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

GMO-FORESTRY & AG -THE ROHATYN GRP

40 ROWES WHARF
BOSTON, MA 02110

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

GODDARD INVESTMENT GROUP

3390 PEACHTREE ROAD NE, SUITE 1200
ATLANTA, GA 30326

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

GREENSTONE CAPITAL

11 ALBEMARLE ST 2ND FLOOR
LONDON, UK W1S 4HH GB

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

HARBOURVEST PARTNERS

ONE FINANCIAL CENTER 44TH FLR
BOSTON, MA 02117

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

HELION VENTURE PARTNERS

LES CASCADES BLDG, EDITH CAVELL ST
PORT LOUIS, MAURITIUS 11324 MU

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

HILLHOUSE CAPITAL (GAOLING)

50 RAFFLES PLACE, #34-02A SINGAPORE LAND TOWER
SINGAPORE, SINGAPORE 48923 SG

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

HITECVISION

HAAKON VIIS GATE 1, 15TH FLOOR
OSLO, NORWAY 0161 NO

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

HONGSHAN CAPITAL

SUITE 3613 36/F TWO PACIFIC PLACE 88 QUEENSWAY
HONG KONG, HONG KONG 00000 HK

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

IGNITION PARTNERS

350 106TH AVE NE
1ST FLOOR
BELLEVUE, WA 98004

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

INSIGHT EQUITY

1400 CIVIC PLACE, STE 250
SOUTHLAKE, TX 76092

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

IRON POINT PARTNERS

8401 N. CENTRAL EXPRESSWAY
STE 910,
DALLAS, TX 75225

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

KEROGEN CAPITAL

3001 TWO EXCHANGE SQUARE 8 CONNAUGHT PLACE, CENTRAL
HONG KONG, HONG KONG 00000 HK

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

KILDARE PARTNERS

105 WIGMORE STREET, 5TH FLOOR
LONDON, UK W1U 1QY GB

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

KING STREET

65 E 55TH ST. #30 30TH FLOOR
NEW YORK, NY 10022

13-3978904

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

KINGSWAY CAPITAL

65 E 55TH ST. #30 30TH FLOOR
NEW YORK, NY 10022

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

KOHLBERG KRAVIS ROBERTS (KKR)

9 WEST 57 STREET
NEW YORK, NY 10019

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

LS POWER

1700 BROADWAY, 35TH FLOOR
NEW YORK, NY 10019

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

MAP ENERGY

3000 EL CAMINO SQUARE
5 PALO ALTO SQUARE STE 700
PALO ALTO, CA 94306

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

MARCUS PARTNERS

260 FRANKLIN STREET, STE 620
BOSTON, MA 02110

98-0430284

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

MARSHALL WACE

GEORGE HOUSE 131 SLOANE ST.
LONDON, UK SW1X 9AT GB

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

MAVERICK CAPITAL

1900 N. PEARL STREET, 20TH FLOOR
DALLAS, TX 75201

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

MERIT ENERGY COMPANY

13727 NOEL RD STE 500
DALLAS, TX 75240

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

MERITECH CAPITAL PARTNERS

245 LYTTON AVE STE 125
PALO ALTO, CA 94301

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

MOORFIELD

NIGHTINGALE HOUSE 65 CURZON STREET
LONDON, UK W1J 8PE GB

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

NALANDA CAPITAL

65 CHULIA ST, #37-03/04 OCBC CENTRE
SINGAPORE, SINGAPORE 049513 SI

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

NGP ENERGY CAPITAL

2850 N. HARWOOD STREET, 19TH FLOOR
DALLAS, TX 75201

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

NORTHERN LAKES CAPITAL LLC

50 SOUTH 6TH ST, SUITE 1390
MINNEAPOLIS, MN 55402

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

OAKTREE CAPITAL MANAGEMENT

333 S. GRAND AVE 28TH FLOOR
LOS ANGELES, CA 90071

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

ORBIMED ADVISORS

601 LEXINGTON AVE, 54TH FLOOR
NEW YORK, NY 10022

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

ORION CAPITAL MANAGERS

2 CAVENDISH SQUARE
LONDON, UK W1G 0PD GB

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

POLUNIN CAPITAL PARTNERS LIMITED

10 CAVALRY SQUARE
LONDON, UK SW3 4RB GB

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

PRINCIPAL RE

711 HIGH STREET
DES MOINES, IA 50392

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

PROVIDENCE EQUITY PARTNERS

50 KENNEDY PLAZA
PROVIDENCE, RI 02903

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

QIMING VENTURE PARTNERS

STE 4706 JINMAO TOWER 88 CENTURY BLVD
SHANGHAI, PRC 200122 CH

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

RESOURCE MANAGEMENT SERVICE

31 INVERNESS CENTER PKWY STE 360
PO BOX 380757
BIRMINGHAM, AL 35242

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

ROCKPOINT

3953 MAPLE AVE STE 300
DALLAS, TX 75219

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

ROSEMONT INVESTMENT PARTNERS, LLC

FOUR TOWER BRIDGE
200 BARR HARBOR DRIVE, SUITE 400
WEST CONSHOHOCKEN, PA 19428

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

SCF

600 TRAVIS ST STE 6600 CHASE TOWER
HOUSTON, TX 77002-3007

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

SEQUOIA CAPITAL

2800 SAND HILL ROAD, STE 101
MENLO PARK, CA 94025

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

SHORELINE CAPITAL MANAGEMENT

3 JINSUI ROAD, 1201A HUIMEI BUILDING, TIANHE DISTRICT
GUANGZHOU, GUANGZHOU 510623 CH

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

SHORENSTEIN

235 MONTGOMERY ST, 16TH FLOOR
SAN FRANCISCO, CA 94104

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

SOCIAL CAPITAL

317 UNIVERSITY AVENUE, SUITE 200
PALO ALTO, CA 94301

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

STONE ARCH CAPITAL, LLC

50 SOUTH 6TH ST
SUITE 1390
MINNEAPOLIS, MN 55402

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

TECHNOLOGY CROSSOVER VENTURES (TCV)

250 MIDDLEFIELD ROAD
MENLO PARK, CA 94025

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

TENASKA CAPITAL MANAGEMENT

14302 FNB PARKWAY
OMAHA, NE 68154

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

THACKERAY PARTNERS

5207 MCKINNEY AVE, STE 200
DALLAS, TX 75205

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

THE BAUPOST GROUP, LLC

10 ST. JAMES AVE, SUITE 1700
BOSTON, MA 02116

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

THEOREM LP

301 HOWARD STREET SUITE 830
SAN FRANCISCO, CA 94106

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

THRIVE CAPITAL

295 LAFAYETTE STREET
NEW YORK, NY 10012

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

TILLRIDGE CAPITAL PARTNERS, LLC

2850 N HARWOOD ST, 19TH FLOOR
DALLAS, TX 75201

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

VARDE PARTNERS

901 MARQUETTE AVE. S. SUITE 3300
MINNEAPOLIS, MN 55402

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

VENROCK ASSOCIATES

3340 HILLVIEW AVE
PALO ALTO, CA 94304

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

VIKING GLOBAL INVESTORS LP

55 RAILROAD AVE
GREENWICH, CT 06830-6378

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

VORTUS INVESTMENTS

THE CASSIDY BUILDING
407 THROCKMORTON ST, STE 560
FORT WORTH, TX 76102

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

YUNQI

ANFU ROAD BUILDING 249 ROOM 5 XUHUI
SHANGHAI, SHANGHAI 20031 CN

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

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

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

SIT INVESTMENT ASSOC.

41-1404829

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 4156452 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SILCHESTER INTERNATIONAL INVESTOR

36-7045783

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 2646358 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WALTER SCOTT

98-0465834

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 2527978 | Yes [ ] No [X] | 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)

MORANT WRIGHT

43 ST. JAMES PLACE
LONDON, ENGLAND SW1A 1NS GB

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 1782910 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

HARRIS ASSOCIATES LP

04-3276558

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 1597930 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

THE NORTHERN TRUST COMPANY

36-1561860

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 21 50 | NONE | 1184415 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

CAPE ANN ASSET MANAGEMENT

47-4778650

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 1025292 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MARATHON - LONDON

44-6201673

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 886870 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

LAZARD ASSET MANAGEMENT

05-0530199

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 819937 | Yes [ ] No [X] | 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)

WILLIS TOWERS WATSON US LLC

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 | NONE | 651980 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TCW

95-4597302

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 544698 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NALANDA CAPITAL

98-0705577

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 289881 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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)

ERNST & YOUNG US LLP

34-6565596

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 233404 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MAYO CLINIC

200 FIRST STREET SW
ROCHESTER, MN 55905

| (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 | NONE | 113830 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CANTILLON

EAGLE HOUSE, 108-110 JERMYN STREET
LONDON, UK SW1Y 6EE GB

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 100000 | Yes [ ] No [X] | 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)

T.ROWE PRICE ASSOCIATES, INC.

52-0556948

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 93129 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**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.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
MAYO PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
MAYO CLINIC

**D** Employer Identification Number (EIN)
41-6011702

## 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: MARATHON-LONDON INTER INVT TRUST 1

**b** Name of sponsor of entity listed in (a): MARATHON INVESTMENT

| **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) |
|---|---|---|
| 04-3237387-001 | E | 212111475 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SILCHESTER INTL INVESTORS EQUITY

**b** Name of sponsor of entity listed in (a): SILCHESTER INTERNATIONAL INVESTORS LLP

| **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) |
|---|---|---|
| 36-7045783-001 | E | 579829184 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: CF POLUNIN DEVELOPING COUNTRIES COL

**b** Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

| **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) |
|---|---|---|
| 36-7723217-001 | C | 84122746 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: CAPE ANN GLOBAL DEV MKTS FUND

**b** Name of sponsor of entity listed in (a): CAPE ANN ASSET MANAGEMENT

| **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) |
|---|---|---|
| 47-4778650-000 | C | 113736742 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SRT TRM INVESTMENT FD

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

| **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) |
|---|---|---|
| 45-6138589-084 | C | 737170647 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**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
MAYO PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MAYO CLINIC

**D** Employer Identification Number (EIN)
41-6011702

## 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 | 82623344 | 121318724 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 266548000 | 233666000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 16217958 | 39383938 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 632001507 | 752461051 |
| **(2)** U.S. Government securities | 1c(2) | 406179149 | 498748541 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 9637264 | 2189468 |
| **(B)** All other | 1c(3)(B) | 356864354 | 361613584 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 5980306 | 16499471 |
| **(B)** Common | 1c(4)(B) | 1550630513 | 1489411740 |
| **(5)** Partnership/joint venture interests | 1c(5) | 6931333900 | 7822567119 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 75081480 | 113736742 |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 681362521 | 821293393 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 558873188 | 791940659 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 242878167 | 273277881 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(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 | 11816211651 | 13338108311 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | 131024666 | 181754833 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 131024666 | 181754833 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 11685186985 | 13156353478 |

## 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) | 233666000 | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 233666000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 15225 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 16313277 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 15550424 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 4007649 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 35886575 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 942401 | |
| **(B)** Common stock | 2b(2)(B) | 25657033 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 18886534 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 45485968 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 4028935392 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 3844295575 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 184639817 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 36364721 | |
| **(B)** Other | 2b(5)(B) | 1138344533 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 1174709254 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 105046802 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 180776094 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 24044713 |
| c Other income | 2c | | 48390916 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2032646139 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 537829760 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 537829760 |
| 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) | -16598 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 233404 | |
| (5) Investment advisory and investment management fees | 2i(5) | 16471435 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 1184415 | |
| (7) Actuarial fees | 2i(7) | 651980 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 7201556 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 25726192 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 563555952 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 1469090187 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 2076306 |
| (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)** [X] 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)** [X] 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: ERNST & YOUNG **(2)** EIN: 34-6565596

**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.) | **4a** | | X | |
| **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.) | **4b** | | X | |
| **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.) | **4c** | | X | |
| **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.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **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? | **4g** | | X | |
| **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? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **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.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | | |
| **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. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587151.

# 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
MAYO PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MAYO CLINIC

**D** Employer Identification Number (EIN)
41-6011702

## 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): 41-7827518

**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** 1068

## 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**

## 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: 23.9 % Private Equity: 21.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 6.8 %

High-Yield Debt: 0.0 % Real Assets: 3.8 % Cash or Cash Equivalents: 5.9 % Other: 38.0 %

**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_____.

# FINANCIAL STATEMENTS AND

# SUPPLEMENTAL SCHEDULES

Mayo Pension Plan
Years Ended December 31, 2025 and 2024
With Report of Independent Auditors

Mayo Pension Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2025 and 2024

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Ernst & Young LLP
800 Nicollet Mall
Suite 1200
Minneapolis, MN 55402

Tel: +1 612 343 1000
ey.com

Shape the future
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# Report of Independent Auditors

The Mayo Clinic Salary and Benefits Committee and Plan Participants
Mayo Clinic Pension Plan

## Opinion

We have audited the financial statements of Mayo Clinic Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2025 and 2024 and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits at December 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

## Basis for Opinion

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

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2025, and reportable transactions for the year then ended (referred to as the "supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the supplemental schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst & Young LLP

September 17, 2026



A member firm of Ernst & Young Global Limited

Mayo Pension Plan

Statements of Net Assets Available for Benefits

| | December 31 | |
|---|---|---|
| | **2025** | **2024** |
| **Assets** | | |
| Cash | **$ 22,242,074** | $ 8,321,915 |
| Cash collateral for securities on loan *(Note 8)* | **99,076,650** | 74,300,874 |
| Investments at fair value *(Notes 5 and 6)* | | |
| Cash equivalents | **752,461,051** | 632,001,507 |
| U.S. government and federal agency securities | **498,748,541** | 406,179,149 |
| Corporate and other bonds | **363,803,052** | 366,501,618 |
| Common and preferred equities | **1,505,911,211** | 1,556,610,819 |
| Mutual funds | **273,277,881** | 242,878,167 |
| Collective trust fund | **876,063,405** | 617,019,714 |
| Absolute return and hedge funds | **4,504,330,557** | 3,926,266,216 |
| Private equity, real estate, and natural resources funds | **4,168,864,041** | 3,703,365,159 |
| Other | **279,910** | 555 |
| Total investments | **12,943,739,649** | 11,450,822,904 |
| Securities under lending agreement *(Note 8)* | **(163,313,439)** | (144,837,233) |
| Investments, net | **12,780,426,210** | 11,305,985,671 |
| Investments under securities lending agreement *(Note 8)* | **163,313,439** | 144,837,233 |
| Employer contributions receivable | **233,666,000** | 266,548,000 |
| Dividends and interest receivable | **15,861,975** | 14,838,015 |
| Investments sold but not settled | **23,521,963** | 1,379,943 |
| | **436,363,377** | 427,603,191 |
| Total assets | **13,338,108,311** | 11,816,211,651 |
| **Liabilities** | | |
| Investments purchased but not settled | **82,678,183** | 56,723,792 |
| Obligation to return cash collateral for loaned investments *(Note 8)* | **99,076,650** | 74,300,874 |
| Total liabilities | **181,754,833** | 131,024,666 |
| Net assets available for benefits | **$ 13,156,353,478** | $ 11,685,186,985 |

*See accompanying notes.*

# Mayo Pension Plan

## Statements of Changes in Net Assets Available for Benefits

| | Year Ended December 31 | |
|---|---|---|
| | **2025** | **2024** |
| Investment results | | |
| Dividends and interest | **$ 166,537,521** | $ 151,866,656 |
| Net realized and unrealized appreciation in fair value | **1,632,442,618** | 825,492,461 |
| Total investment results | **1,798,980,139** | 977,359,117 |
| Contributions: | | |
| Employer contributions | **233,666,000** | 266,548,000 |
| Deductions from net assets attributable to: | | |
| Benefits paid to retired, terminated, and disabled employees and beneficiaries | **537,829,760** | 405,324,906 |
| Administrative expenses | **25,726,192** | 25,752,029 |
| Total deductions | **563,555,952** | 431,076,935 |
| Net increase | **1,469,090,187** | 812,830,182 |
| Transfers in from other plans, net | **2,076,306** | 2,515,491 |
| Net assets available for benefits: | | |
| Beginning of year | **11,685,186,985** | 10,869,841,312 |
| End of year | **$ 13,156,353,478** | $ 11,685,186,985 |

*See accompanying notes.*

# Mayo Pension Plan

## Statement of Accumulated Plan Benefits

December 31, 2024

| | |
|---|---|
| Actuarial present value of accumulated plan benefits *(Note 2)*: | |
| Vested benefits: | |
| Participants currently receiving payments | $ 1,828,487,806 |
| Other participants | 4,352,923,621 |
| Total vested benefits | 6,181,411,427 |
| Non-vested benefits | 963,845,056 |
| Total actuarial present value of accumulated plan benefits | $ 7,145,256,483 |

*See accompanying notes.*

# Mayo Pension Plan

## Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

| | | |
|---|---|---|
| Actuarial present value of accumulated plan benefits at beginning of year | $ | 6,582,149,179 |
| Increase during the year attributable to: | | |
| Benefits accumulated | | 354,726,356 |
| Benefits paid | | (405,324,906) |
| Increase due to decrease in the discount period | | 503,354,102 |
| Actuarial loss | | 13,826,399 |
| Change in assumptions | | 96,525,353 |
| Net increase | | 563,107,304 |
| Actuarial present value of accumulated plan benefits at end of year | $ | 7,145,256,483 |

*See accompanying notes.*

## 1. Description of the Plan

The following brief description of the Mayo Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. Mayo Clinic is the plan sponsor (Plan Sponsor).

The Plan is designed to provide retirement benefits for employees of the following entities:

Mayo Clinic

Mayo Clinic Arizona

Mayo Clinic Jacksonville

Mayo Clinic Florida

Mayo Clinic Hospital - Rochester

Mayo Foundation for Medical Education and Research

Mayo Collaborative Services, LLC

Charterhouse, Inc.

Franklin Heating Station

John E. Herman Home and Treatment Facility, LLC

Mayo Clinic Ambulance

Mayo Clinic Community ACO, LLC

Mayo Clinic Health System - Decorah Clinic Physicians

Mayo Clinic Health System - Fairmont

Mayo Clinic Health System - Franciscan Medical Center, Inc.

Mayo Clinic Health System - Lake City

Mayo Clinic Health System - Northwest Wisconsin Region, Inc.

Mayo Clinic Health System - Southeast Minnesota Region

Mayo Clinic Health System - Southwest Minnesota Region

Mayo Clinic Health System - St. James

Rochester Airport Company

**1. Description of the Plan (continued)**

The Plan covered approximately 94,000 active and former employees as of January 1, 2025. The Plan excludes a number of employees, including employees subject to certain collective bargaining agreements; nonresident aliens not receiving U.S. source income; temporary or casual employees; employees enrolled in educational programs, including residents, research fellows, and health-related science students; employees of facilities not in existence on January 1, 2022, unless otherwise declared to be covered employment; leased employees; and employees who are eligible to become participants under any other pension plan of the employer, other than a 401(k) or 403(b) plan. An employee, not otherwise excluded, is eligible to participate in the Plan following the attainment of age 21.

Pension benefits are payable in the form of a qualified joint and survivor annuity (a straight-life annuity for single participants), unless an optional form of benefit has been elected and, in the case of a married participant, obtained consent of the spouse. The accrued benefit under the Plan is a monthly amount of retirement income determined for a participant as of a specified date, based on a formula incorporating permitted disparity offsetting Social Security benefits.

**Final Average Salary Formula**

The pension benefit was calculated using the Final Average Pay Formula through December 31, 2014. The benefit was calculated using the average of the highest consecutive 36 months from the last 10 years multiplied by the pension percentage and subtracting the covered compensation offset.

**Annual Accumulation Formula**

Beginning on January 1, 2015, the Annual Accumulation Formula is used. A pension accrual is calculated each year using the average monthly compensation for the year multiplied by the pension percentage and subtracting the covered compensation offset. These annual accruals are added up and added to any Final Average Pay formula, resulting in the monthly annuity payable at age 65.

**Stable Lump Sum Formula**

Beginning on January 1, 2023, newly eligible employees will enter the Stable Lump Sum formula. The benefit in this formula is calculated annually using a percentage of annual compensation multiplied by benefit service to determine a lump sum benefit amount payable at age 65. These annual accruals are added up and added to any prior accruals to come up with the total benefit amount.

**1. Description of the Plan (continued)**

**Vesting**

A participant shall be fully vested in the accrued benefit upon the occurrence of the first of the following while still an employee of Mayo Clinic or an affiliate:

(a) Upon the Participant's attainment of age 28 years and completion of 3 or more years of benefit service,
(b) Upon the Participant's completion of 5 or more years of vesting service (or, if the Participant does not perform one or more hours of service after December 31, 1988, upon the Participant's completion of 10 or more years of vesting service),
(c) Upon the Participant's attainment of age 65 years or, if later, the 5-year anniversary of the first day of the first plan year in which the Participant first became a Participant, or
(d) Upon a complete termination of the Plan (but only to the extent the Participant's accrued benefit is then funded) or upon a partial termination of the Plan affecting the Participant (but only to the extent the Participant's accrued benefit would then be funded if the Plan were then completely terminated)

Normal retirement under the Plan is the last day of the month in which the participant's 65th birthday occurs. The Plan provides for early retirement provisions in which the normal retirement pension is discounted based on years of continuous service and years to normal retirement date. The participant's accrued benefit that is vested shall be payable as an early retirement pension or a vested benefit after the participant's termination of employment and upon the filing of a proper application.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

The financial statements are prepared on the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Mayo Clinic Investment Subcommittee determines the Plan's valuation

**2. Summary of Significant Accounting Policies (continued)**

policies utilizing information provided by the investment advisors, trustee, and other third parties. See Note 5 for a discussion of fair value measurements.

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

**Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

**Funding Policy and Contributions**

The Plan's current funding policy is based on calculations by the consulting enrolled actuary, Willis Towers Watson, and is designed to fund at least the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). The minimum contribution is determined as of the beginning of the plan year, and all contributions are discounted at the effective interest rate from the date funded to the beginning of the plan year. Mayo Clinic (the Plan Sponsor) may elect to use all or a portion of any funding standard carryover balance or prefunding balance to offset the minimum required contribution for a plan year if the Plan's eligibility ratio for the prior plan year is at least 80%. The Plan has currently met the ERISA minimum funding requirements. Under this method, no contributions were required to be made for the Plan in 2025 or 2024. Mayo Clinic currently has a funding guideline that includes funding the annual service cost based on a 5.5% discount rate.

**Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries from Willis Towers Watson and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**2. Summary of Significant Accounting Policies (continued)**

The actuarial valuation was completed using the beginning-of-the-year method. Therefore, the accumulated plan benefits as of December 31, 2024, are presented from information provided by the actuary as of January 1, 2025. There were no significant differences between December 31, 2024, and January 1, 2025, that would cause the actuarial valuation not to be representative as of December 31, 2024.

The more significant assumptions underlying the actuarial computations as of December 31, 2024 are as follows:

| | |
|---|---|
| Discount rate: | 7.50% |
| Mortality rate for 2025 and 2024: | Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024) |

**2. Summary of Significant Accounting Policies (continued)**

Retirement:

| Attained Age | Allied Health Retirement Rate | Consultants/Voting Staff Retirement Rate |
|---|---|---|
| 55-57 | 4.0% | 3.0% |
| 58-59 | 5.0 | 3.0 |
| 60 | 8.0 | 7 |
| 61 | 12.0 | 7.0 |
| 62-63 | 16.0 | 7.0 |
| 64 | 20.0 | 12.0 |
| 65 | 35.0 | 15.0 |
| 66-67 | 30.0 | 15.0 |
| 68-69 | 25.0 | 15.0 |
| 70 | 100.0 | 100.0 |

Disability rates: 1977 Social Security disability incidence. The disability rates are reduced 20% for consultants and voting staff members.

**2. Summary of Significant Accounting Policies (continued)**

Representative termination rates not due to disability, retirement, or mortality are as follows:

Termination rates for Allied Health:

| | Termination Rate Years of Service | | | |
|---|---|---|---|---|
| **Attained Age** | **0-1** | **2-4** | **5-9** | **10+** |
| <25 | 16.0% | 15.0% | 15.0% | 6.0% |
| 25-29 | 16.0 | 14.0 | 9.0 | 6.0 |
| 30-34 | 16.0 | 12.0 | 7.0 | 5.0 |
| 35-39 | 16.0 | 11.0 | 7.0 | 3.0 |
| 40-49 | 16.0 | 9.0 | 6.0 | 3.0 |
| 50-54 | 16.0 | 9.0 | 6.0 | 2.0 |

Termination rates for Consultants/Voting Staff

| **Attained Age** | **0-4** | **5+** |
|---|---|---|
| <35 | 9.0% | 5.0% |
| 35-39 | 6.0 | 3.0 |
| 40-44 | 6.0 | 3.0 |
| 45-49 | 5.0 | 3.0 |
| 50-54 | 5.0 | 2.0 |

Social Security: 3.25% future Social Security wage bases

Marital status: 70% of active employees are assumed to be married. Females are assumed to be three years younger than males.

The increase in actuarial present value of accumulated plan benefits in the statement of changes in accumulated plan benefits for the year ended December 31, 2024, was mainly attributable to increase for interest due to decrease in the discount period.

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

**3. Plan Termination**

Although it has not expressed any intention to do so, the Plan Sponsor has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA.

**3. Plan Termination (continued)**

In the event of termination of the Plan, Plan assets will be allocated among the participants and beneficiaries in the order specified in Section 4044 of ERISA. The Plan provides for a different allocation treatment if the Plan consolidates or merges with any other plan or if the assets of the Plan are transferred to any other plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, if the Plan is terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date the Plan is terminated. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025, that ceiling, which is adjusted periodically, is $7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and who are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Benefit improvements may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings.

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

**4. Administration and Trustee of the Plan**

Mayo Clinic has appointed the Executive Committee of the Board of Trustees to administer the Plan. Certain fees and expenses associated with the administration of the Plan, such as trustee, actuary, audit, and investment advisors' fees and fiduciary insurance premiums, are paid by the Plan.

Northern Trust Company has been appointed as trustee of the Plan. The trust agreement with Northern Trust Company stipulates that the trustee may resign, at any time, by giving 60 days' written notice to the Plan Sponsor. The Plan Sponsor may remove the trustee, at any time, by giving 60 days' written notice of such action to the trustee. The agreement provides that the trustee invests funds subject to the power of the investment advisors and the Mayo Clinic Investment Subcommittee and that the trustee pays funds to participants and their beneficiaries on the order of the Executive Committee of the Board of Trustees.

**5. Fair Value Measurements**

The Plan holds certain financial instruments that are required to be measured at fair value on a recurring basis. The valuation techniques used to measure fair value under the Fair Value Measurements and Disclosures topic of the Financial Accounting Standards Board Accounting Standards Codification, Topic 820, *Fair Value Measurement*, are based upon observable and unobservable inputs. The standard establishes a three-level valuation hierarchy for disclosure of fair value measurements.

The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or a liability as of the measurement date. The three levels are defined as follows:

- Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

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

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

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The Plan's policy is to recognize transfers in and transfers out from one fair value level to another at the beginning of the reporting period by which the event or change in circumstances caused the transfer. For the years ended December 31, 2025 and 2024, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Following is a description of the Plan's valuation methodologies for assets and liabilities measured at fair value.

Fair value for Level 1 is based upon quoted market prices.

Fair value for Level 2 is based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques, for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets. Inputs are obtained from various sources, including market participants, dealers, and brokers.

Level 3 consists of preferred equities purchased from the United States Treasury auctions under the Troubled Asset Relief Program. Initially, the transaction price is considered the exit price and

**5. Fair Value Measurements (continued)**

is the best estimate of fair value. After initial recognition, fair value is based on an assessment of market-based information, including subsequent auctions.

Assets measured at net asset value (NAV) are those investments that use the NAV of units held as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV.

The following tables present the financial instruments carried at fair value as of December 31, on the statements of net assets available for benefits categorized by the valuation hierarchy defined above and NAV:

## 5. Fair Value Measurements (continued)

| | 2025 | | | | |
|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **NAV** | **Total Fair Value** |
| Assets: | | | | | |
| Securities lending collateral | **$ 99,076,650** | **$ —** | **$ —** | **$ —** | **$ 99,076,650** |
| Investments: | | | | | |
| Cash equivalents | **752,461,051** | **—** | **—** | **—** | **752,461,051** |
| Fixed-income securities: | | | | | |
| U.S. government | **—** | **187,586,548** | **—** | **—** | **187,586,548** |
| U.S. government agencies | **—** | **311,161,993** | **—** | **—** | **311,161,993** |
| Asset-backed securities | **—** | **36,845,246** | **—** | **—** | **36,845,246** |
| Collateralized mortgage obligations | **—** | **116,314,494** | **—** | **—** | **116,314,494** |
| U.S. corporate | **—** | **205,155,901** | **—** | **—** | **205,155,901** |
| Foreign | **—** | **5,487,411** | **—** | **—** | **5,487,411** |
| Common and preferred equities: | | | | | |
| U.S. | **926,094,865** | **—** | **4,620** | **—** | **926,099,485** |
| Foreign | **579,811,726** | **—** | **—** | **—** | **579,811,726** |
| Mutual funds | **273,277,881** | **—** | **—** | **—** | **273,277,881** |
| Collective trust fund | **—** | **876,063,405** | **—** | **—** | **876,063,405** |
| Absolute return and hedge funds | **—** | **—** | **—** | **4,504,330,557** | **4,504,330,557** |
| Private equity, real estate, and natural resources funds | **—** | **—** | **—** | **4,168,864,041** | **4,168,864,041** |
| Other | **—** | **—** | **279,910** | **—** | **279,910** |
| Less securities under lending agreement | **(126,205,117)** | **(37,108,322)** | **—** | **—** | **(163,313,439)** |
| Total investments | **2,405,440,406** | **1,701,506,676** | **284,530** | **8,673,194,598** | **12,780,426,210** |
| Investments under securities lending agreement | **126,205,117** | **37,108,322** | **—** | **—** | **163,313,439** |
| Total assets at fair value | **$ 2,531,645,523** | **$ 1,738,614,998** | **$ 284,530** | **$ 8,673,194,598** | **$ 12,943,739,649** |
| Liabilities: | | | | | |
| Obligation to return securities lending capital | **$ 99,076,650** | **$ —** | **$ —** | **$ —** | **$ 99,076,650** |
| Total liabilities at fair value | **$ 99,076,650** | **$ —** | **$ —** | **$ —** | **$ 99,076,650** |

## 5. Fair Value Measurements (continued)

| | 2024 | | | | |
|---|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **NAV** | **Total Fair Value** |
| Assets: | | | | | |
| Securities lending collateral | $ 74,300,874 | $ — | $ — | $ — | $ 74,300,874 |
| Investments: | | | | | |
| Cash equivalents | 632,001,507 | — | — | — | 632,001,507 |
| Fixed-income securities: | | | | | |
| U.S. government | — | 199,330,295 | — | — | 199,330,295 |
| U.S. government agencies | — | 206,848,854 | — | — | 206,848,854 |
| Asset-backed securities | — | 22,916,849 | — | — | 22,916,849 |
| Collateralized mortgage obligations | — | 81,344,348 | — | — | 81,344,348 |
| U.S. corporate | — | 245,551,475 | — | — | 245,551,475 |
| Foreign | — | 16,688,946 | — | — | 16,688,946 |
| Common and preferred equities: | | | | | |
| U.S. | 1,027,984,744 | — | 4,620 | — | 1,027,989,364 |
| Foreign | 528,621,455 | — | — | — | 528,621,455 |
| Mutual funds | 242,878,167 | — | — | — | 242,878,167 |
| Collective trust fund | — | 617,019,714 | — | — | 617,019,714 |
| Absolute return and hedge funds | — | — | — | 3,926,266,216 | 3,926,266,216 |
| Private equity, real estate, and natural resources funds | — | — | — | 3,703,365,159 | 3,703,365,159 |
| Other | — | — | 555 | — | 555 |
| Less securities under lending agreement | (90,700,155) | (54,137,078) | — | — | (144,837,233) |
| Total investments | 2,340,785,718 | 1,335,563,403 | 5,175 | 7,629,631,375 | 11,305,985,671 |
| Investments under securities lending agreement | 90,700,155 | 54,137,078 | — | — | 144,837,233 |
| Total assets at fair value | $ 2,431,485,873 | $ 1,389,700,481 | $ 5,175 | $ 7,629,631,375 | $ 11,450,822,904 |
| Liabilities: | | | | | |
| Obligation to return securities lending capital | $ 74,300,874 | $ — | $ — | $ — | $ 74,300,874 |
| Total liabilities at fair value | $ 74,300,874 | $ — | $ — | $ — | $ 74,300,874 |

**5. Fair Value Measurements (continued)**

The following tables include categories of investments where NAV is available as a practical expedient at December 31:

| | 2025 | | Redemption Frequency | |
|---|---|---|---|---|
| | **Fair Value** | **Unfunded Commitment** | **(if Currently Eligible)** | **Redemption Notice Period** |
| Absolute return and hedge funds[(a)] | **$ 4,504,330,557** | **$ 119,140,398** | **Monthly to annually** | **30-90 days** |
| Private equity, real estate, and natural resources funds[(b)] | **4,168,864,041** | **1,401,252,074** | **NA** | **NA** |
| | **$ 8,673,194,598** | **$ 1,520,392,472** | | |

| | 2024 | | Redemption Frequency | |
|---|---|---|---|---|
| | **Fair Value** | **Unfunded Commitment** | **(if Currently Eligible)** | **Redemption Notice Period** |
| Absolute return and hedge funds[(a)] | $ 3,926,266,216 | $ 141,791,121 | Monthly to annually | 30-90 days |
| Private equity, real estate, and natural resources funds[(b)] | 3,703,365,159 | 1,322,867,121 | NA | NA |
| | $ 7,629,631,375 | $ 1,464,658,242 | | |

[(a)] This category includes investments in absolute return/hedge funds, which are actively managed commingled investment vehicles that derive the majority of their returns from factors other than the directional flow of the markets in which they invest. Representative strategies include high-yield credit, distressed debt, merger arbitrage, relative value, and long-short equity strategies. The fair values of the investments in this category have been estimated using the net asset value per share of the investments as a practical expedient. Investments in this category generally carry "lockup" restrictions that do not allow investors to seek redemption in the first year after acquisition. Following the initial lockup period, liquidity is generally available monthly, quarterly, or annually following a redemption request. More than 90% of the investments in this category have at least annual liquidity.

[(b)] This category includes limited partnership interests in closed-end funds that focus on venture capital, private equity, real estate, and natural-resource-related strategies. The fair values of the investments in this category have been estimated using the net asset value of the Plan's ownership interest in partners' capital as a practical expedient. Distributions from each fund will be received as the underlying investments of the funds are liquidated. It is estimated that the underlying assets of most funds will generally be liquidated over a seven- to ten-year period.

**6. Foreign Investments**

The Plan held the following foreign investments at December 31:

| | 2025 | 2024 |
|---|---|---|
| Foreign debt securities | **$ 5,487,411** | $ 16,688,946 |
| Foreign equity securities | **579,811,726** | 528,621,455 |
| Foreign currencies | **13,024,506** | 4,743,373 |

The Plan also holds foreign currency contracts that were purchased to establish hedges against currency fluctuations for specific trades. Any currency gains or losses from foreign investments are included in the net realized and unrealized appreciation in the statements of changes in net assets available for benefits. The total loss on currency conversions for the year ended December 31, 2025 was $564,568 and the total loss on currency conversions for the year ended December 31, 2024 was $265,421.

**7. Financial Instruments**

The Plan may utilize derivative financial instruments to preserve the current relationship of the Plan's assets and obligations and to protect its equity investment portfolios.

In order to manage its funded status, the Plan may include interest rate swap agreements to extend the duration of the assets to more closely align with the duration of the liabilities. With this structure, fluctuations in interest rates cause the value of the Plan's assets to correlate to the discounted value of the projected benefit obligation. The Plan, from time to time, may utilize Standard & Poor's 500 Index contracts to limit downside risks to a certain level.

The financial instruments employed by the Plan to implement the strategies described above are either traded on the CME Group, Inc. or with established major financial institutions, utilizing collateral agreements. In addition, management believes that the use of these instruments is appropriate in implementing the strategies designed to protect the funded status of the Plan.

**8. Securities Lending Agreements**

The Plan participates in a securities lending agreement with the trustee whereby securities in the portfolio are loaned to select established broker firms for a fee. The purpose of this program is to increase investment income by safely lending securities at the highest premiums available. For the years ended December 31, 2025 and 2024, the net securities lending income totaled $388,255 and $5,247,450, respectively, and is included in dividends and interest on investments in the statements of changes in net assets available for benefits.

**8. Securities Lending Agreements (continued)**

All loans are fully collateralized by cash, irrevocable letters of credit, or securities issued or fully guaranteed by the U.S. government. Loans are priced daily, by the investment custodian, to ensure the collateral exceeds the market value of the securities.

At December 31, 2025 and 2024, the market value of securities on loan under securities lending agreements totaled $163,313,439 and $144,837,233, respectively. The total value of the collateral supporting the securities as of December 31, 2025 and 2024, is $168,239,785 and $148,594,549, respectively, which represents 103% of the value of the securities on loan as of December 31, 2025 and 2024. The cash portion of the collateral is $99,076,650 and $74,300,874 as of December 31, 2025 and 2024, respectively. Noncash collateral provided to the Plan is not recorded in the Plan's statements of net assets available for benefits, as the collateral may not be sold or repledged. The Plan's claim on such collateral is limited to the market value of loaned securities. In the event of nonperformance by the other parties to the securities lending agreements, the Plan could be exposed to loss. The Plan typically does not anticipate nonperformance by the counterparties. In the event of nonperformance, any unrealized loss is shown in the Plan's statement of net assets available for benefits as a reduction of the Plan's investments, with the difference in value included in the net realized and unrealized appreciation in the statement of changes in net assets available for benefits.

The component market values of the types of loaned securities as of December 31 are as follows:

| | 2025 | 2024 |
|---|---|---|
| Common stock | **$ 126,205,118** | $ 90,700,155 |
| U.S. government and federal agency securities | **19,947,573** | 23,355,622 |
| Corporate and other bonds | **17,160,748** | 29,702,081 |
| Global equities | **—** | 1,079,375 |
| | **$ 163,313,439** | $ 144,837,233 |

**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. 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation

**9. Risks and Uncertainties (continued**

and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

**10. Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated February 13, 2014, stating the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code), and therefore, the related trust is exempt from taxation. Subsequent to the determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan was amended subsequent to the IRS determination letter. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended and restated, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Pension Protection Act of 2006, as amended by the Worker, Retiree, and Employer Recovery Act of 2008, imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The “At Risk” status is referred to as the Funding Target Attainment Percentage. A plan’s funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The 2025 AFTAP for the Plan is 136.21%. Because the Plan’s AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions.

**11. Related-Party and Party-in-Interest Transactions**

Certain of the Plan’s assets are invested in funds managed by the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

**12. Subsequent Events**

The plan administrator evaluated events and transactions occurring through September 17, 2026, the date the financial statements were available to be issued.

# Supplemental Schedules

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| | **Cash equivalents:** | | | | | |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 3,510,234 | $ 3,510,234 | $ 3,510,234 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 6,785,462 | 6,785,462 | 6,785,462 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 7,350,783 | 7,350,783 | 7,350,783 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 7,584 | 7,584 | 7,584 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 1,016,902 | 1,016,902 | 1,016,902 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 10,075,685 | 10,075,685 | 10,075,685 |
| SBV5PL47 | UNITED STS TREAS BILLS 0% T-BILL 01-15-2026 | | 01/15/2026 | 15,310,000 | 15,246,880 | 15,290,405 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 18,488,765 | 18,488,765 | 18,488,765 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 682,415,904 | 682,415,904 | 682,415,904 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 1,411,695 | 1,411,695 | 1,411,695 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 817,396 | 817,396 | 817,396 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 5,290,237 | 5,290,237 | 5,290,237 |
| | | | | | 752,417,527 | 752,461,051 |
| | **U.S. Government and Federal Agency Securities:** | | | | | |
| C46514Y8A8 | STATE OF ISRAEL 5.375% 02-19-2030 | 5.38 | 02/19/2030 | 200,000 | 198,292 | 206,795 |
| C912810TX6 | UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 | 4.25 | 02/15/2054 | 1,200,000 | 1,161,167 | 1,089,656 |
| C912810UG1 | UNITED STATES OF AMER TREAS BONDS 4.625%02-15-2055 | 4.63 | 02/15/2055 | 15,650,000 | 15,090,900 | 15,140,764 |
| SBSSBJ25 | UNITED STATES OF AMER TREAS NOTES 3.375%12-31-2027 | 3.38 | 12/31/2027 | 22,580,000 | 22,539,350 | 22,539,426 |
| C91282CNR8 | UNITED STATES OF AMER TREAS NOTES 4.0% 07-31-2032 | 4.00 | 07/31/2032 | 300,000 | 301,031 | 302,004 |
| C912810TV0 | UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 | 4.75 | 11/15/2053 | 3,650,000 | 3,932,477 | 3,598,387 |
| C912810UA4 | UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054 | 4.63 | 05/15/2054 | 3,925,000 | 3,932,520 | 3,796,518 |
| SBS84F26 | UNITED STATES TREAS BDS 4.625% 11-15-2045 | 4.63 | 11/15/2045 | 7,655,000 | 7,565,578 | 7,507,880 |
| SBWH3WF4 | UNITED STATES TREAS NTS 3.5% 12-15-2028 | 3.50 | 12/15/2028 | 15,885,000 | 15,841,280 | 15,872,590 |
| SBSSBJ14 | UNITED STATES TREAS NTS 3.625% 12-31-2030 | 3.63 | 12/31/2030 | 55,895,000 | 55,667,564 | 55,685,394 |
| SBSSBHZ4 | UNITED STATES TREAS NTS 3.875% 12-31-2032 | 3.88 | 12/31/2032 | 6,805,000 | 6,796,464 | 6,785,861 |
| C91282CNT4 | UNITED STATES TREAS NTS 4.25% 08-15-2035 | 4.25 | 08/15/2035 | 3,700,000 | 3,746,250 | 3,734,688 |
| C912810UC0 | US TREASURY N/B 4.25% 08-15-2054 | 4.25 | 08/15/2054 | 11,300,000 | 11,589,867 | 10,261,813 |
| SBRV0X75 | UTD STATES TREAS 3.5% DUE 11-30-2030 | 3.50 | 11/30/2030 | 5,047,900 | 5,013,627 | 5,001,759 |
| SBMJ0P87 | WI TREASURY SEC 4.0% 11-15-2035 | 4.00 | 11/15/2035 | 12,982,000 | 12,863,654 | 12,823,782 |
| SBMJ0P76 | WI TREASURY SEC 4.625% 11-15-2055 | 4.63 | 11/15/2055 | 24,016,000 | 23,722,209 | 23,239,233 |
| C3136B72K6 | FANNIE MAE SR 19-79 CL FA FLTG 01-25-2050 | 4.49 | 01/25/2050 | 256,969 | 256,206 | 252,618 |
| C3128LXM72 | FED HOME LN MTG CORP POOL #G0-2182 8.5 08-01-2032 BEO | 8.50 | 08/01/2032 | 2,037 | 2,272 | 2,080 |
| C3132DWDJ9 | FED HOME LN MTG 2.5% DUE 04-01-2052 | 2.50 | 04/01/2052 | 1,045,406 | 955,608 | 890,820 |
| C3132DPSK5 | FED HOME LN MTG 4.5% DUE 09-01-2052 | 4.50 | 09/01/2052 | 430,725 | 412,402 | 422,399 |
| C3132DWF32 | FED HOME LN MTG 4% DUE 01-01-2053 | 4.00 | 01/01/2053 | 5,458,101 | 5,049,597 | 5,214,270 |
| C31296WD87 | FEDERAL HOME LN MTG CORP POOL #A20127 9.5% 09-01-2027 BEO | 9.50 | 09/01/2027 | 15,319 | 18,098 | 15,564 |
| C31297EYR1 | FEDERAL HOME LN MTG CORP POOL #A27020 8.5% 03-01-2031 BEO | 8.50 | 03/01/2031 | 8,388 | 9,623 | 8,773 |
| C3128L56F3 | FEDERAL HOME LN MTG CORP POOL #A72670 6%02-01-2038 BEO | 6.00 | 02/01/2038 | 24,561 | 25,183 | 26,014 |
| C313929NQ0 | FEDERAL HOME LN MTG CORP POOL #B90399 7.5% DUE 09-01-2031 | 7.50 | 09/01/2031 | 17,760 | 20,125 | 18,025 |
| SBQWP5N2 | FEDERAL HOME LN MTG CORP POOL #FR SD8265 4.0% 11-01-2052 | 4.00 | 11/01/2052 | 325,608 | 310,282 | 311,016 |
| C3128LXTX8 | FEDERAL HOME LN MTG CORP POOL #G02366 6.5% 10-01-2036 BEO | 6.50 | 10/01/2036 | 16,808 | 17,136 | 17,835 |
| C3128M6R75 | FEDERAL HOME LN MTG CORP POOL #G04710 6%09-01-2038 BEO | 6.00 | 09/01/2038 | 19,916 | 20,398 | 21,037 |
| C3128M6R83 | FEDERAL HOME LN MTG CORP POOL #G04711 6%09-01-2038 BEO | 6.00 | 09/01/2038 | 15,721 | 16,068 | 16,594 |
| C3128M7AU0 | FEDERAL HOME LN MTG CORP POOL #G05119 6.5% 09-01-2038 BEO | 6.50 | 09/01/2038 | 9,119 | 9,465 | 9,644 |
| C3128M7S56 | FEDERAL HOME LN MTG CORP POOL #G05640 8.5% 08-01-2031 BEO | 8.50 | 08/01/2031 | 38,914 | 47,668 | 41,095 |
| C3128M7Z74 | FEDERAL HOME LN MTG CORP POOL #G05866 4.5% 02-01-2040 BEO | 4.50 | 02/01/2040 | 62,687 | 63,010 | 63,377 |
| C3128MABS7 | FEDERAL HOME LN MTG CORP POOL #G07849 3.5% 05-01-2044 BEO | 3.50 | 05/01/2044 | 76,391 | 80,649 | 73,064 |
| SBFZLC73 | FEDERAL HOME LN MTG CORP POOL #G08710 3%06-01-2046 BEO | 3.00 | 06/01/2046 | 162,907 | 167,635 | 148,578 |
| C3128MJYH7 | FEDERAL HOME LN MTG CORP POOL #G08711 3.5% 06-01-2046 BEO | 3.50 | 06/01/2046 | 92,108 | 96,854 | 87,344 |
| SBFFJQF3 | FEDERAL HOME LN MTG CORP POOL #G08715 3%08-01-2046 BEO | 3.00 | 08/01/2046 | 11,861 | 12,331 | 10,809 |
| C3128MJYN4 | FEDERAL HOME LN MTG CORP POOL #G08716 3.5% 08-01-2046 BEO | 3.50 | 08/01/2046 | 152,835 | 161,488 | 145,879 |
| C3128MJYU8 | FEDERAL HOME LN MTG CORP POOL #G08722 3.5% 09-01-2046 BEO | 3.50 | 09/01/2046 | 96,951 | 102,407 | 92,232 |
| SBDB5GH3 | FEDERAL HOME LN MTG CORP POOL #G08726 3%10-01-2046 BEO | 3.00 | 10/01/2046 | 191,207 | 198,269 | 174,083 |
| SBYMPYP3 | FEDERAL HOME LN MTG CORP POOL #G08732 3%11-01-2046 BEO | 3.00 | 11/01/2046 | 435,986 | 450,939 | 396,826 |
| C3128MJZF0 | FEDERAL HOME LN MTG CORP POOL #G08741 3%01-01-2047 BEO | 3.00 | 01/01/2047 | 356,676 | 347,940 | 323,241 |
| C3128MJ4T4 | FEDERAL HOME LN MTG CORP POOL #G08833 5%07-01-2048 BEO | 5.00 | 07/01/2048 | 32,061 | 33,867 | 32,669 |
| C3128MJ5D8 | FEDERAL HOME LN MTG CORP POOL #G08843 4.5% 10-01-2048 BEO | 4.50 | 10/01/2048 | 72,373 | 74,820 | 71,994 |
| C3128MJ5E6 | FEDERAL HOME LN MTG CORP POOL #G08844 5%10-01-2048 BEO | 5.00 | 10/01/2048 | 27,941 | 29,250 | 28,373 |
| SBH0PWZ2 | FEDERAL HOME LN MTG CORP POOL #G08849 5%11-01-2048 BEO | 5.00 | 11/01/2048 | 35,836 | 37,497 | 36,390 |
| SBGRDV66 | FEDERAL HOME LN MTG CORP POOL #G60138 3.5% 08-01-2045 BEO | 3.50 | 08/01/2045 | 322,779 | 335,481 | 308,444 |
| C31335AJX7 | FEDERAL HOME LN MTG CORP POOL #G60278 4%10-01-2045 BEO | 4.00 | 10/01/2045 | 103,032 | 110,791 | 100,753 |
| C3133AYLH1 | FEDERAL HOME LN MTG CORP POOL #QD2128 2.5% 11-01-2051 BEO | 2.50 | 11/01/2051 | 919,689 | 786,909 | 783,709 |
| C3133JL6U8 | FEDERAL HOME LN MTG CORP POOL #QU8083 5.0% 06-01-2052 | 5.00 | 06/01/2052 | 1,532,496 | 1,513,819 | 1,517,616 |
| SBLB75P6 | FEDERAL HOME LN MTG CORP POOL #SD-8199 2.0% 02-01-2052 | 2.00 | 03/01/2052 | 401,141 | 351,014 | 325,822 |
| C3132DWC76 | FEDERAL HOME LN MTG CORP POOL #SD8194 2.5% 02-01-2052 BEO | 2.50 | 02/01/2052 | 996,403 | 927,472 | 849,381 |
| SBLNMBH3 | FEDERAL HOME LN MTG CORP POOL #SD8244 4%DUE 09-01-2052 BEO | 4.00 | 09/01/2052 | 6,091,777 | 5,777,670 | 5,821,528 |
| SBS2D864 | FEDERAL HOME LN MTG CORP POOL #SD8257 4.5% DUE 10-01-2052 BEO | 4.50 | 10/01/2052 | 573,016 | 562,495 | 562,307 |
| C31427NZ28 | FEDERAL HOME LN MTG CORP POOL #SL1660 4.5% 10-01-2053 BEO | 4.50 | 10/01/2053 | 457,387 | 450,383 | 448,883 |
| C31329NU48 | FEDERAL HOME LN MTG CORP POOL #ZA5103 3.5% 12-01-2047 BEO | 3.50 | 12/01/2047 | 90,605 | 95,829 | 85,227 |
| C3131XU6Q5 | FEDERAL HOME LN MTG CORP POOL #ZM1779 3%09-01-2046 BEO | 3.00 | 09/01/2046 | 198,272 | 209,610 | 180,403 |
| C31339MXM5 | FEDERAL HOME LN MTG CORP SER 2399 CL XG 6.5% 01-15-2032 | 6.50 | 01/15/2032 | 6,289 | 6,505 | 6,547 |
| C3137B7FP9 | FEDERAL HOME LN MTG CORP SER 4293 CL BA 10-15-2047 REG | 5.16 | 10/15/2047 | 166,871 | 180,846 | 172,269 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C3137BTEH0 | FEDERAL HOME LN MTG CORP SER 4639 CL HZ STEP UP 04-15-2053 | 3.25 | 04/15/2053 | 905,580 | $ 836,775 | $ 757,428 |
| C3137HHFL0 | FEDERAL HOME LN MTG CORP SR 5473 CL BF FLTG RT 11-25-2054 | 5.17 | 11/25/2054 | 129,078 | 128,977 | 129,798 |
| SBMGMGX8 | FEDERAL HOME LN MTG CORP 2.5% 11-01-2051 | 2.50 | 11/01/2051 | 992,806 | 904,229 | 847,398 |
| C3132DWDH3 | FEDERAL HOME LN MTG CORP 2% 04-01-2052 | 2.00 | 04/01/2052 | 2,651,700 | 2,159,168 | 2,153,398 |
| C3137H6QD0 | FEDERAL HOME LN MTG CORP 3.5% 03-25-2052 | 3.50 | 03/25/2052 | 3,177,736 | 2,380,085 | 2,452,618 |
| C3132DWDZ3 | FEDERAL HOME LOAN MORTGAGE CORP POOL #SD8220 3.0% DUE 06-01-2052 REG | 3.00 | 06/01/2052 | 1,307,524 | 1,130,057 | 1,161,110 |
| SBRJNZ81 | FEDERAL HOME LOAN MORTGAGE CORP 2.5% 05-01-2052 | 2.50 | 05/01/2052 | 1,967,027 | 1,719,433 | 1,675,570 |
| SBMTWJ69 | FEDERAL HOME LOAN MORTGAGE CORP 2% 05-01-2052 | 2.00 | 05/01/2052 | 1,383,107 | 1,125,287 | 1,122,980 |
| C3132DWES8 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 09-01-2052 | 4.50 | 09/01/2052 | 4,551,898 | 4,496,346 | 4,470,115 |
| C3132DWMH3 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 09-01-2054 | 4.50 | 09/01/2054 | 7,594,271 | 7,418,060 | 7,424,843 |
| SBQWP5L0 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 11-01-2052 | 4.50 | 11/01/2052 | 4,837,592 | 4,737,526 | 4,746,685 |
| C3132DWMW0 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 11-01-2054 | 4.50 | 11/01/2054 | 4,307,807 | 4,088,546 | 4,211,697 |
| C3132DWN58 | FEDERAL HOME LOAN MORTGAGE CORP 4% 03-01-2055 | 4.00 | 03/01/2055 | 4,891,391 | 4,574,215 | 4,647,454 |
| C3132DWGW7 | FEDERAL HOME LOAN MORTGAGE CORP 4% 04-01-2053 | 4.00 | 04/01/2053 | 4,417,709 | 4,102,948 | 4,200,088 |
| C3132DWM91 | FEDERAL HOME LOAN MORTGAGE CORP 4% 11-01-2054 | 4.00 | 11/01/2054 | 4,511,259 | 4,161,813 | 4,286,299 |
| C3132DWNG4 | FEDERAL HOME LOAN MORTGAGE CORP 5% 12-01-2054 | 5.00 | 12/01/2054 | 2,064,330 | 2,015,786 | 2,062,221 |
| C3133KKUC1 | FEDERAL NATIONAL MORTGAGE ASSOC 2.5% 12-01-2050 | 2.50 | 12/01/2050 | 878,166 | 732,308 | 746,348 |
| C3140MBCL4 | FEDERAL NATIONAL MORTGAGE ASSOC 2% 01-01-2052 | 2.00 | 01/01/2052 | 221,967 | 194,395 | 182,088 |
| C3140M82X6 | FEDERAL NATIONAL MORTGAGE ASSOC 2% 12-01-2051 | 2.00 | 12/01/2051 | 1,061,537 | 939,378 | 859,964 |
| C3140KSVF1 | FEDERAL NATIONAL MORTGAGE ASSOC 2% 12-01-2051 | 2.00 | 12/01/2051 | 1,390,885 | 1,233,270 | 1,131,044 |
| C3140QMZK3 | FEDERAL NATIONAL MORTGAGE ASSOC 3% 01-01-2052 | 3.00 | 01/01/2052 | 807,513 | 719,885 | 716,711 |
| C3140MSBY0 | FEDERAL NATIONAL MORTGAGE ASSOC 4.5% 07-01-2052 | 4.50 | 07/01/2052 | 4,661,878 | 4,726,161 | 4,569,693 |
| C3140QQK87 | FEDERAL NATIONAL MORTGAGE ASSOC 4% 10-01-2052 | 4.00 | 10/01/2052 | 1,060,598 | 1,019,168 | 1,008,539 |
| C3138EGEX8 | FEDERAL NATL MTG ASSN GTD MTG POOL #AL0149 4% 02-01-2041 BEO | 4.00 | 02/01/2041 | 88,963 | 89,421 | 87,221 |
| C3138EGN59 | FEDERAL NATL MTG ASSN GTD MTG POOL #AL0411 7% 01-01-2039 BEO | 7.00 | 01/01/2039 | 82,157 | 92,170 | 85,428 |
| C3138ELE58 | FEDERAL NATL MTG ASSN GTD MTG POOL #AL3755 5.03% 02-01-2038 BEO | 5.03 | 02/01/2038 | 9,481 | 10,056 | 9,461 |
| C31298SM84 | FHLMC GOLD C55783 6.5 01-01-2029 | 6.50 | 01/01/2029 | 1,903 | 1,972 | 1,977 |
| C31335PKN4 | FHLMC GOLD FG G80301 9.5% 09-17-2030 | 9.50 | 09/17/2030 | 3,323 | 3,717 | 3,356 |
| SBYVTQ05 | FHLMC GOLD G67707 3.5% DUE 01-01-2048 | 3.50 | 01/01/2048 | 544,472 | 552,788 | 515,679 |
| C3132XCR80 | FHLMC GOLD POOL #FG G67711 4.0% 03-01-2048 | 4.00 | 03/01/2048 | 101,865 | 104,484 | 98,892 |
| C3132GLQN7 | FHLMC GOLD Q05261 3.5 12-01-2041 | 3.50 | 12/01/2041 | 84,275 | 86,560 | 81,294 |
| SBYV3PD3 | FHLMC G67706 3.5% DUE 12-01-2047 | 3.50 | 12/01/2047 | 820,364 | 853,468 | 778,472 |
| C3132XCSB2 | FHLMC G67714 4.0% 07-01-2048 | 4.00 | 07/01/2048 | 257,823 | 263,084 | 249,915 |
| C31394NUA4 | FHLMC MULTICLASS SER 2733 CL ME 5% 01-15-2034 | 5.00 | 01/15/2034 | 39,582 | 36,938 | 40,611 |
| C31393LFM0 | FHLMC MULTICLASS SERIES T-54 CLASS-3A 7 02-25-2043 | 7.00 | 02/25/2043 | 2,435,936 | 2,523,478 | 2,538,620 |
| C3133B5GX4 | FHLMC POOL #QD-7414 2% DUE 02-01-2052 REG | 2.00 | 02/01/2052 | 892,596 | 791,726 | 723,835 |
| C3132DWHG1 | FHLMC POOL #SD8331 5.5% 06-01-2053 | 5.50 | 06/01/2053 | 1,265,757 | 1,285,732 | 1,287,672 |
| C3128SGAN0 | FHLMC POOL# 1R-0013 ADJ RT 08-01-2031 | 5.94 | 08/01/2031 | 42,527 | 46,567 | 43,200 |
| C3133BTJQ4 | FHLMC UMBS 30Y FIXED 4.5% 12-01-2052 | 4.50 | 12/01/2052 | 6,323,804 | 6,181,025 | 6,198,448 |
| C3136B1Z72 | FNMA SER 2018-43 CL CT 3.0% 06-25-2048 REG | 3.00 | 06/25/2048 | 134,833 | 136,108 | 121,939 |
| C31418FHW0 | FNMA FNMA # MA5644 4.5% 03-01-2055 | 4.50 | 03/01/2055 | 9,724,735 | 9,253,243 | 9,507,762 |
| C3138ETD52 | FNMA POOL #AL8223 6.5% 02-01-2029 BEO | 6.50 | 02/01/2029 | 96,722 | 111,154 | 100,359 |
| C3138L4NC3 | FNMA POOL #AM3986 4.37% DUE 07-01-2028 BEO | 4.37 | 07/01/2028 | 474,194 | 515,612 | 481,244 |
| SBKWFB65 | FNMA POOL #AS9830 4% DUE 06-01-2047 REG | 4.00 | 06/01/2047 | 51,158 | 53,856 | 49,535 |
| C3138WLCJ0 | FNMA POOL #AS9972 4% 07-01-2047 BEO | 4.00 | 07/01/2047 | 42,133 | 44,387 | 40,792 |
| C3138WQBB7 | FNMA POOL #AT2733 4% DUE 05-01-2043 REG | 4.00 | 05/01/2043 | 230,972 | 248,150 | 226,162 |
| C3138XJ6J1 | FNMA POOL #AV7172 4% 04-01-2044 BEO | 4.00 | 04/01/2044 | 254,867 | 267,331 | 249,426 |
| C3140JQTM5 | FNMA POOL #BN7755 3.0% DUE 09-01-2049 REG | 3.00 | 09/01/2049 | 366,835 | 387,627 | 332,640 |
| C3140MFZU0 | FNMA POOL #BV2554 5.0% 06-01-2052 | 5.00 | 06/01/2052 | 2,524,680 | 2,493,910 | 2,500,166 |
| C3140MNMN3 | FNMA POOL #BV8464 3.0% DUE 04-01-2052 REG | 3.00 | 04/01/2052 | 324,927 | 306,840 | 288,500 |
| C3140MNM37 | FNMA POOL #BV8477 3% 05-01-2052 BEO | 3.00 | 05/01/2052 | 882,118 | 838,563 | 788,564 |
| C3140Q8DA0 | FNMA POOL #CA0996 3.5% 01-01-2048 | 3.50 | 01/01/2048 | 58,729 | 58,179 | 55,433 |
| C3140Q8J97 | FNMA POOL #CA1187 3.5% 02-01-2048 | 3.50 | 02/01/2048 | 27,746 | 27,873 | 26,181 |
| C3140QBBB3 | FNMA POOL #CA3633 3.5% DUE 06-01-2049 REG | 3.50 | 06/01/2049 | 203,909 | 217,227 | 193,181 |
| C3140QKVC9 | FNMA POOL #CB0610 2.5% 05-01-2051 | 2.50 | 05/01/2051 | 1,095,149 | 941,486 | 946,753 |
| C3140QMVY7 | FNMA POOL #CB2430 3% 12-01-2051 | 3.00 | 12/01/2051 | 1,333,922 | 1,160,720 | 1,183,834 |
| C3140W0WU5 | FNMA POOL #FA0658 4.5% 10-01-2054 BEO | 4.50 | 10/01/2054 | 1,358,884 | 1,292,585 | 1,330,673 |
| C3140W1FZ1 | FNMA POOL #FA1083 4% 07-01-2053 BEO | 4.00 | 07/01/2053 | 2,091,915 | 1,942,130 | 1,998,626 |
| C3140X6FL0 | FNMA POOL #FM2870 3% 03-01-2050 | 3.00 | 03/01/2050 | 152,242 | 161,758 | 137,916 |
| C3140XCWF1 | FNMA POOL #FM8745 2.5% 09-01-2051 BEO | 2.50 | 09/01/2051 | 6,381,240 | 5,439,010 | 5,430,038 |
| C3140XGX46 | FNMA POOL #FS1598 2% 04-01-2052 BEO | 2.00 | 04/01/2052 | 3,857,062 | 3,071,820 | 3,132,243 |
| C3140XLGK8 | FNMA POOL #FS4701 4.5% 04-01-2053 BEO | 4.50 | 04/01/2053 | 720,744 | 689,775 | 707,570 |
| SBFXCK85 | FNMA POOL #MA1404 3.5% 04-01-2043 | 3.50 | 04/01/2043 | 135,582 | 142,922 | 129,013 |
| SBD03429 | FNMA POOL #MA1527 3% 08-01-2033 BEO | 3.00 | 08/01/2033 | 169,073 | 167,858 | 163,844 |
| SBD67F00 | FNMA POOL #MA1584 3.5% 09-01-2033 BEO | 3.50 | 09/01/2033 | 134,015 | 135,921 | 131,543 |
| SBF2RFT7 | FNMA POOL #MA3088 4% 08-01-2047 BEO | 4.00 | 08/01/2047 | 109,743 | 115,826 | 106,245 |
| SBGPFTF9 | FNMA POOL #MA3210 3.5% 12-01-2047 BEO | 3.50 | 12/01/2047 | 109,669 | 109,065 | 102,901 |
| SBMDB445 | FNMA POOL #MA3276 3.5% 02-01-2048 BEO | 3.50 | 02/01/2048 | 71,932 | 70,904 | 67,703 |
| SBT20YS6 | FNMA POOL #MA3305 3.5% 03-01-2048 BEO | 3.50 | 03/01/2048 | 176,364 | 176,061 | 165,896 |
| C31418DHY1 | FNMA POOL #MA3846 3% 11-01-2049 BEO | 3.00 | 11/01/2049 | 114,125 | 114,767 | 100,659 |
| C31418DRP9 | FNMA POOL #MA4093 2% 08-01-2040 BEO | 2.00 | 08/01/2040 | 48,592 | 50,156 | 43,245 |
| C31418DUA8 | FNMA POOL #MA4176 2% 11-01-2040 BEO | 2.00 | 11/01/2040 | 590,544 | 609,091 | 519,722 |
| SBTTRL67 | FNMA POOL #MA4333 2% 05-01-2041 BEO | 2.00 | 05/01/2041 | 99,548 | 101,174 | 86,881 |
| SBMWGMD6 | FNMA POOL #MA4512 2.5% DUE 01-01-2052 BEO | 2.50 | 01/01/2052 | 1,132,525 | 1,024,405 | 968,106 |
| C31418EBS8 | FNMA POOL #MA4548 2.5% DUE 02-01-2052 BEO | 2.50 | 02/01/2052 | 996,685 | 927,462 | 849,927 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C31418ECP3 | FNMA POOL #MA4577 2% 04-01-2052 BEO | 2.00 | 04/01/2052 | 1,451,111 | $ 1,172,452 | $ 1,178,424 |
| SBP94S92 | FNMA POOL #MA4599 3% 05-01-2052 BEO | 3.00 | 05/01/2052 | 4,853,832 | 4,294,883 | 4,310,942 |
| SBMD4808 | FNMA POOL #MA4626 4% 06-01-2052 BEO | 4.00 | 06/01/2052 | 985,443 | 947,489 | 941,728 |
| C31418EE63 | FNMA POOL #MA4656 4.5% 07-01-2052 BEO | 4.50 | 07/01/2052 | 499,609 | 487,275 | 490,375 |
| C31418EHK9 | FNMA POOL #MA4733 4.5% 09-01-2052 BEO | 4.50 | 09/01/2052 | 5,410,197 | 5,442,685 | 5,309,644 |
| SBN7K8Y3 | FNMA POOL #MA4805 4.5% 11-01-2052 BEO | 4.50 | 11/01/2052 | 999,181 | 954,998 | 980,301 |
| C31418ELW8 | FNMA POOL #MA4840 4.5% 12-01-2052 BEO | 4.50 | 12/01/2052 | 2,270,893 | 2,189,131 | 2,228,220 |
| C31418EPT1 | FNMA POOL #MA4933 3.5% 02-01-2053 BEO | 3.50 | 02/01/2053 | 311,735 | 276,519 | 289,454 |
| C31418EQL7 | FNMA POOL #MA4958 4.5% 03-01-2053 BEO | 4.50 | 03/01/2053 | 649,061 | 621,020 | 636,661 |
| C31418ER77 | FNMA POOL #MA5009 5% 05-01-2053 BEO | 5.00 | 05/01/2053 | 1,969,755 | 1,970,678 | 1,976,832 |
| C31418ET67 | FNMA POOL #MA5072 5.5% 07-01-2053 BEO | 5.50 | 07/01/2053 | 1,936,544 | 1,962,566 | 1,970,961 |
| C31418EV56 | FNMA POOL #MA5135 4% 09-01-2053 BEO | 4.00 | 09/01/2053 | 4,449,939 | 4,144,701 | 4,239,099 |
| C31418E5B2 | FNMA POOL #MA5341 4% 04-01-2054 BEO | 4.00 | 04/01/2054 | 7,021,776 | 6,643,770 | 6,671,652 |
| C31418E6Q8 | FNMA POOL #MA5378 4% 05-01-2054 BEO | 4.00 | 05/01/2054 | 5,631,750 | 5,344,883 | 5,350,941 |
| C31418E6Y1 | FNMA POOL #MA5386 4.5% 06-01-2054 BEO | 4.50 | 06/01/2054 | 4,479,648 | 4,203,870 | 4,379,710 |
| C31418FCD7 | FNMA POOL #MA5467 4% 09-01-2054 BEO | 4.00 | 09/01/2054 | 2,602,448 | 2,493,877 | 2,472,675 |
| C31418FEA1 | FNMA POOL #MA5528 4% 11-01-2054 BEO | 4.00 | 11/01/2054 | 7,568,572 | 6,995,016 | 7,191,162 |
| C31418FFZ5 | FNMA POOL #MA5583 4% 01-01-2055 BEO | 4.00 | 01/01/2055 | 3,005,611 | 2,879,751 | 2,855,730 |
| C31418FF28 | FNMA POOL #MA5584 4.5% 01-01-2055 BEO | 4.50 | 01/01/2055 | 4,612,780 | 4,358,137 | 4,509,865 |
| C31418FHV2 | FNMA POOL #MA5643 4% 03-01-2055 BEO | 4.00 | 03/01/2055 | 2,396,917 | 2,211,437 | 2,277,381 |
| C31418FJQ1 | FNMA POOL #MA5670 4% 04-01-2055 BEO | 4.00 | 04/01/2055 | 9,389,792 | 8,998,062 | 8,921,517 |
| C31418FKK2 | FNMA POOL #MA5697 4% 05-01-2055 BEO | 4.00 | 05/01/2055 | 10,404,883 | 9,924,366 | 9,885,976 |
| C31418FQD2 | FNMA POOL #MA5851 4.5% 10-01-2055 BEO | 4.50 | 10/01/2055 | 2,598,989 | 2,546,336 | 2,540,997 |
| C31371KJP7 | FNMA POOL #254170 7 DUE 11-01-2031 BEO | 7.00 | 11/01/2031 | 19,853 | 21,565 | 20,183 |
| C31381D2P9 | FNMA POOL #458082 8.839% DUE 09-15-2030 REG | 8.84 | 09/15/2030 | 62 | 70 | 62 |
| C31381D4S1 | FNMA POOL #458133 8% 06-15-2031 BEO | 8.00 | 06/15/2031 | 3,145 | 3,537 | 3,173 |
| C31381LB22 | FNMA POOL #463657 5.96% 10-01-2027 BEO | 5.96 | 10/01/2027 | 852,635 | 985,193 | 850,427 |
| C31381NKT9 | FNMA POOL #465706 6.5% 08-01-2028 BEO | 6.50 | 08/01/2028 | 493,805 | 596,886 | 492,486 |
| C31385HUQ3 | FNMA POOL #545191 7% DUE 09-01-2031 REG | 7.00 | 09/01/2031 | 663 | 700 | 681 |
| C31385TN93 | FNMA POOL #552216 9.5% 07-01-2030 BEO | 9.50 | 07/01/2030 | 18,548 | 20,461 | 19,036 |
| C31390MUE2 | FNMA POOL #650481 6.4% 05-01-2033 BEO | 6.40 | 05/01/2033 | 15,248 | 17,363 | 15,311 |
| C31390TVV8 | FNMA POOL #655928 7% 08-01-2032 BEO | 7.00 | 08/01/2032 | 10,242 | 10,921 | 10,756 |
| C31402QYC9 | FNMA POOL #735207 7 DUE 04-01-2034 BEO | 7.00 | 04/01/2034 | 5,979 | 6,276 | 6,206 |
| C31404S5N1 | FNMA POOL #777653 6.4% 06-01-2034 BEO | 6.40 | 06/01/2034 | 13,827 | 15,745 | 13,837 |
| C31404S5U5 | FNMA POOL #777659 6.375% 05-01-2034 BEO | 6.38 | 05/01/2034 | 60,033 | 68,362 | 60,867 |
| C31406MC79 | FNMA POOL #813794 7% 07-01-2032 BEO | 7.00 | 07/01/2032 | 18,279 | 19,256 | 18,384 |
| C31406XCE0 | FNMA POOL #822769 6.4% 06-01-2035 BEO | 6.40 | 06/01/2035 | 37,702 | 42,934 | 37,931 |
| C31406XCK6 | FNMA POOL #822774 6.4% 07-01-2035 BEO | 6.40 | 07/01/2035 | 53,821 | 61,289 | 54,638 |
| C31410GPN7 | FNMA POOL #888829 5.926% DUE 06-01-2037 BEO | 5.93 | 06/01/2037 | 458,958 | 528,805 | 457,723 |
| C31410LAW2 | FNMA POOL #890221 5.5% 12-01-2033 BEO | 5.50 | 12/01/2033 | 24,243 | 26,345 | 24,882 |
| C31411GQN5 | FNMA POOL #907761 6.5% 02-01-2037 BEO | 6.50 | 02/01/2037 | 12,999 | 14,128 | 13,219 |
| C3140Q9N25 | FNMA POOL CA2208 4.5% 08-01-2048 | 4.50 | 08/01/2048 | 125,777 | 130,590 | 124,404 |
| C3140Q9SR5 | FNMA POOL CA2327 4.0% 09-01-2048 | 4.00 | 09/01/2048 | 204,497 | 209,945 | 198,759 |
| C3140N27K1 | FNMA POOL#BW9897 4.5% 10-01-2052 | 4.50 | 10/01/2052 | 474,604 | 446,721 | 465,784 |
| SBVBCNS0 | FNMA POOL#CA1710 4.5% 05-01-2048 | 4.50 | 05/01/2048 | 160,576 | 166,974 | 159,330 |
| SBFWNJD7 | FNMA POOL#CA1711 CL 4.5% DUE 05-01-2048 | 4.50 | 05/01/2048 | 26,294 | 27,152 | 26,076 |
| C3136B1Q80 | FNMA REMIC SER-2018-38 CL-PATRANCHE 00695 3.5% 06-25-2047 | 3.50 | 06/25/2047 | 53,597 | 53,145 | 52,900 |
| C3136BQFV6 | FNMA REMIC TR 2023-39 CL-AI 2% 07-25-2052 | 2.00 | 07/25/2052 | 11,869,796 | 1,516,895 | 1,509,291 |
| C3139216T0 | FNMA REMIC 2001-W4 CL AF5 STEP UP DUE 02-25-2032 | 5.61 | 02/25/2032 | 223,171 | 251,710 | 226,730 |
| C01F020612 | FNMA SINGLE FAMILY MORTGAGE 2.0% 30 YEARS SETTLES JANUARY | - | | 7,750,000 | 6,305,620 | 6,273,547 |
| SBMF7678 | FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JANUARY | - | | 2,225,000 | 1,890,722 | 1,884,992 |
| SBL3HYR9 | FNMA SINGLE FAMILY MORTGAGE 3.0% 30 YEARS SETTLES JANUARY | - | | 2,800,000 | 2,476,532 | 2,481,502 |
| SBN4NPB1 | FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES FEBRUARY | - | | 7,425,000 | 6,844,480 | 6,854,084 |
| SB6QMCT4 | FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES JANUARY | - | | 6,475,000 | 5,951,249 | 5,997,365 |
| SB6VWL25 | FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SETTLES JANUARY | - | | 1,950,000 | 1,898,355 | 1,905,842 |
| SB3KFK16 | FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES JANUARY | - | | 2,000,000 | 1,893,224 | 1,899,441 |
| S2216504 | FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JANUARY | - | | 1,925,000 | 1,914,172 | 1,921,774 |
| C3136BN4E3 | FNMA 3.5% 04-25-2052 | 3.50 | 04/25/2052 | 5,153,860 | 3,652,630 | 4,096,507 |
| C3140MNPL4 | FNMA 3% DUE 05-01-2052 | 3.00 | 05/01/2052 | 1,286,653 | 1,121,399 | 1,143,252 |
| C01F052615 | FNMA 30 YR PASS-THROUGHS 5.5% 30 YEARS SETTLES JAN | - | 01/15/2056 | 1,900,000 | 1,920,930 | 1,927,751 |
| C3136BNPQ3 | FNMA 4.5% 07-25-2052 | 4.50 | 07/25/2052 | 1,300,000 | 1,263,234 | 1,283,670 |
| C3136BNSK3 | FNMA 4.5% 07-25-2052 | 4.50 | 07/25/2052 | 2,516,007 | 2,196,612 | 2,234,666 |
| C3136B3WS5 | FNMAREMIC SER 18-94 CL KD 3.5% FIXED DUE 12-25-2048 | 3.50 | 12/25/2048 | 10,137 | 10,091 | 9,315 |
| SBMVLWK9 | GNMA II JUMBOS 2.5 30 YEARS SETTLES JAN | - | | 5,250,000 | 4,537,300 | 4,537,969 |
| SB4ZX852 | GNMA II JUMBOS 3.5% 30 YEARS SETTLES JAN | - | | 3,675,000 | 3,361,987 | 3,348,311 |
| SB7XRPC3 | GNMA II JUMBOS 4.5% 30 YEARS SETTLES JANUARY | - | 01/15/2056 | 1,950,000 | 1,890,056 | 1,901,937 |
| SB73S4S5 | GNMA II JUMBOS 4% 30 YEARS SETTLES JANUARY | - | | 2,100,000 | 1,972,523 | 1,984,002 |
| SB7XRP45 | GNMA II JUMBOS 5.0% 30 YEARS SETTLES JANUARY | - | | 5,075,000 | 5,041,383 | 5,066,804 |
| C21H052611 | GNMA II JUMBOS 5.5% 30 YEARS SETTLES JANUARY | - | | 1,900,000 | 1,912,850 | 1,919,124 |
| C3618N5ET2 | GNMA II POOL #MB0145 4.5% 01-20-2055 | 4.50 | 01/20/2055 | 4,646,844 | 4,402,885 | 4,537,695 |
| C36179QT76 | GNMA POOL #MA2374 5% 11-20-2044 BEO | 5.00 | 11/20/2044 | 75,953 | 81,531 | 77,927 |
| SBKC5Y77 | GNMA POOL #MA4069 3.5% 11-20-2046 BEO | 3.50 | 11/20/2046 | 183,334 | 189,253 | 170,835 |
| C36179SYV3 | GNMA POOL #MA4324 5% 03-20-2047 BEO | 5.00 | 03/20/2047 | 40,566 | 43,501 | 41,620 |
| SBKC5Y22 | GNMA POOL #MA4382 3.5% 04-20-2047 BEO | 3.50 | 04/20/2047 | 52,600 | 54,839 | 48,958 |
| C36179S2S5 | GNMA POOL #MA4385 5% 04-20-2047 BEO | 5.00 | 04/20/2047 | 67,103 | 72,072 | 68,601 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBKC5Y99 | GNMA POOL #MA4586 3.5% 07-20-2047 BEO | 3.50 | 07/20/2047 | 35,337 | $ 34,729 | $ 32,865 |
| C36179TCZ6 | GNMA POOL #MA4588 4.5% 07-20-2047 BEO | 4.50 | 07/20/2047 | 141,980 | 148,067 | 141,434 |
| C36179TLR4 | GNMA POOL #MA4836 3% 11-20-2047 BEO | 3.00 | 11/20/2047 | 109,272 | 106,455 | 99,705 |
| SBKVK246 | GNMA POOL #MA4838 4% 11-20-2047 BEO | 4.00 | 11/20/2047 | 61,417 | 64,495 | 59,154 |
| SBMWTLR2 | GNMA POOL #MA4961 3% 01-20-2048 BEO | 3.00 | 01/20/2048 | 57,660 | 57,515 | 52,477 |
| SBKC5Z41 | GNMA POOL #MA4962 3.5% 01-20-2048 BEO | 3.50 | 01/20/2048 | 144,684 | 146,386 | 134,407 |
| SBD9MJZ5 | GNMA POOL #MA5399 4.5% 08-20-2048 BEO | 4.50 | 08/20/2048 | 142,719 | 147,868 | 141,792 |
| SBFZRMD7 | GNMA POOL #MA5528 4% 10-20-2048 BEO | 4.00 | 10/20/2048 | 96,001 | 98,630 | 92,291 |
| C36179UVX7 | GNMA POOL #MA6030 3.5% 07-20-2049 BEO | 3.50 | 07/20/2049 | 11,471 | 11,725 | 10,327 |
| C36179U3S9 | GNMA POOL #MA6209 3% 10-20-2049 BEO | 3.00 | 10/20/2049 | 93,557 | 94,112 | 82,889 |
| C36179XE93 | GNMA POOL #MA8260 4% 09-20-2052 BEO | 4.00 | 09/20/2052 | 2,656,981 | 2,514,168 | 2,478,911 |
| C36180AB85 | GNMA POOL #MA9963 4.5% 10-20-2054 | 4.50 | 10/20/2054 | 2,215,212 | 2,139,665 | 2,163,186 |
| C36202ESG5 | GNMA POOL #4119 8% 06-20-2031 BEO | 8.00 | 06/20/2031 | 34,633 | 38,759 | 35,999 |
| C3620AMDZ2 | GNMA POOL #733720 4.5% 06-15-2040 BEO | 4.50 | 06/15/2040 | 70,954 | 77,606 | 70,794 |
| C36225BUX4 | GNMA POOL #781498 8.5% 07-15-2032 BEO | 8.50 | 07/15/2032 | 82,806 | 92,726 | 87,903 |
| C36241LSZ0 | GNMA POOL #783236 SER 2033 6.5% DUE 12-15-2033 REG | 6.50 | 12/15/2033 | 48,778 | 54,045 | 50,411 |
| C3622ADJS8 | GNMA POOL #787573 4.5% 08-20-2064 BEO | 4.50 | 08/20/2064 | 1,675,693 | 1,631,706 | 1,626,983 |
| C38381RME6 | GNMA REMIC SER 2019-15 CLS GT 3.5% 02-28-2049 | 3.50 | 02/20/2049 | 98,821 | 98,435 | 91,407 |
| C38379DHE7 | GNMA REMIC SER 14-108 CL PA 2.625% FIXED DUE 12-20-2039 | 2.63 | 12/20/2039 | 52,241 | 52,445 | 50,616 |
| C38382LES6 | GNMA REMIC TRUST SER 20-164 CL GD 5.0% DUE 11-20-2050 | 5.00 | 11/20/2050 | 1,949,892 | 2,078,463 | 1,943,171 |
| C38382MSV2 | GNMA REMIC TRUST SER 21-8 CL BQ 5.5% DUE 01-20-2051 | 5.50 | 01/20/2051 | 2,078,452 | 2,296,040 | 2,136,402 |
| C38382KBK8 | GNMA SER 20-149 CL AW 5.5% 10-20-2050 | 5.50 | 10/20/2050 | 1,137,684 | 1,253,941 | 1,161,947 |
| C38382LA35 | GNMA SER 20-187 CL GD 5.5% 12-20-2050 | 5.50 | 12/20/2050 | 1,294,820 | 1,380,602 | 1,312,692 |
| C38385GYW3 | GNMA SR 25-90 CL KC 4.5% 03-20-2055 | 4.50 | 03/20/2055 | 4,675,000 | 4,360,168 | 4,456,511 |
| C38374TQ64 | GNMA 2009-035 REMIC SER 2009-35 CLS NZ 5.5% DUE 05-16-2039 | 5.50 | 05/16/2039 | 545,295 | 591,394 | 566,316 |
| C38382NJZ1 | GNMA 2021-027 REMIC PASSTHRU CTF 5.90749% 02-20-2051 | 5.91 | 02/20/2051 | 2,525,281 | 3,089,524 | 2,618,130 |
| SBJ0CNM1 | GNMA 3.5% DUE 03-20-2046 | 3.50 | 03/20/2046 | 61,737 | 65,403 | 57,592 |
| C38383Y3Z3 | GNMA 4.5% 10-20-2052 | 4.50 | 10/20/2052 | 4,092,602 | 3,628,841 | 3,765,326 |
| C36206VWE3 | GNMA, POOL # 422845 SERIES 2026 7.5% DUE 06-01-2026 | 7.50 | 06/15/2026 | 3,460 | 4,075 | 3,467 |
| C3617BFSK9 | GNMAII POOL #BD0522 SER 2048 5.0% 05-20-2048 | 5.00 | 05/20/2048 | 276,204 | 294,503 | 279,487 |
| SBFX80C7 | GNMAII POOL #MA3597 SER 2046 3.5% DUE 04-20-2046 BEO | 3.50 | 04/20/2046 | 113,214 | 119,824 | 105,613 |
| C36179SB71 | GNMAII POOL #MA3662 SER 2046 3% DUE 05-20-2046 REG | 3.00 | 05/20/2046 | 81,605 | 86,361 | 74,607 |
| SBFX80H2 | GNMAII POOL #MA4126 SER 2046 3% DUE 12-20-2046 REG | 3.00 | 12/20/2046 | 233,846 | 236,774 | 213,389 |
| SBJLKKF6 | GNMAII POOL #MA4719 3.5% DUE 09-20-2047 REG | 3.50 | 09/20/2047 | 55,801 | 57,909 | 51,687 |
| SBD5W7T9 | GNMAII POOL #MA4720 SER 2047 4% DUE 09-20-2047 REG | 4.00 | 09/20/2047 | 94,589 | 97,324 | 91,140 |
| SBKC5YF5 | GNMAII POOL #MA4837 SER 2047 3.5% DUE 11-20-2047 REG | 3.50 | 11/20/2047 | 307,756 | 309,504 | 286,944 |
| SBKVK224 | GNMAII POOL #MA5078 4.0% 03-20-2048 | 4.00 | 03/20/2048 | 15,342 | 15,698 | 14,768 |
| C36179UCB6 | GNMAII POOL #MA5466 4.0% 09-20-2048 | 4.00 | 09/20/2048 | 91,983 | 94,444 | 88,447 |
| C36179XDE3 | GNMAII POOL #MA8201 4.5% DUE 08-20-2052 REG | 4.50 | 08/20/2052 | 1,087,426 | 1,036,495 | 1,069,127 |
| SBQWP5X2 | GNMAII POOL #MA8346 4.0% DUE 10-20-2052 | 4.00 | 10/20/2052 | 2,271,130 | 2,159,594 | 2,161,054 |
| C36179YRH9 | GNMAII POOL #MA9488 5.5% 02-20-2054 | 5.50 | 02/20/2054 | 1,008,043 | 1,019,817 | 1,020,126 |
| C36225DCE2 | GNMAII POOL #080968 SER 2034 ADJ RATE DUE 07-20-2034 REG | 5.38 | 07/20/2034 | 6,041 | 6,111 | 6,140 |
| C36202C4Q3 | GNMAII POOL #2631 SER 2028 7% DUE 08-20-2028 REG | 7.00 | 08/20/2028 | 1,775 | 1,798 | 1,825 |
| C36202DPU9 | GNMAII POOL #3135 SER 2031 7.5% DUE 09-20-2031 REG | 7.50 | 09/20/2031 | 22,335 | 26,055 | 23,320 |
| C36179WXL7 | GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7883 3.5% 02-20-2052 | 3.50 | 02/20/2052 | 3,742,027 | 3,508,284 | 3,438,296 |
| C38384MKG1 | GOVERNMENT NATIONAL MORTGAGE ASSOC 5% 04-20-2054 | 5.00 | 04/20/2054 | 2,604,535 | 2,365,244 | 2,568,314 |
| C31422M2H8 | I/O FANNIE MAE INTEREST STRIP SER 426 CL C45 IO 2% 07-25-2051 | 2.00 | 07/25/2051 | 1,946,663 | 244,475 | 242,977 |
| C31422M2G0 | I/O FANNIEMAE STRIP SR 426 CL C44 2% 03-25-2052 | 2.00 | 03/25/2052 | 1,660,197 | 210,123 | 210,090 |
| C3142G6FR2 | I/O FHLMC MULTICLASS FHS 408 C37 2% 03-25-2052 | 2.00 | 03/25/2052 | 1,441,512 | 195,077 | 204,198 |
| SB2NY3B4 | I/O FNMA FR CMO 25/01/2037 USD1000 SM 2006-125 01-25-2037 | 3.21 | 01/25/2037 | 144,002 | 38,309 | 16,713 |
| C31422M2B1 | I/O FNMA SR 426 CL C39 2% 25/9/2051 09-25-2051 | 2.00 | 09/25/2051 | 766,765 | 98,450 | 94,239 |
| C31422M2F2 | I/O FNMA SR 426 CL C43 2% 07-25-2050 | 2.00 | 07/25/2050 | 677,161 | 84,378 | 84,886 |
| C31424UAZ9 | I/O FNMA SR 435 CL C24 04-25-2052 | 2.00 | 04/25/2052 | 7,254,385 | 926,944 | 918,150 |
| S2540236 | I/O FNMA STRIP SER 302 CL 2 06-01-2029 | 6.00 | 06/01/2029 | 616 | 173 | 37 |
| C38375KAK8 | I/O GNMA REMIC PASS THRU SECS CL SD 05-16-2037 | 2.95 | 05/16/2037 | 157,962 | 29,903 | 2,350 |
| C38376JEF7 | I/O GNMA 2009-106 REMIC PASSTHRU CTF CL MX-KS 11-20-2039 | 2.55 | 11/20/2039 | 86,978 | 19,527 | 7,569 |
| SBMG38N5 | FED HOME LN MTG 2% DUE 01-25-2051 | 2.00 | 01/25/2051 | 1,639,659 | 210,654 | 216,169 |
| C3136BQDH9 | FNMA SR 23-M1S CL A1X VAR 07-25-2033 | 4.50 | 07/25/2033 | 96,818 | 96,607 | 98,076 |
| C38379R3Y7 | GNMA 2.6% DUE 08-16-2058 | 2.60 | 08/16/2058 | 306,992 | 290,491 | 267,411 |
| | | | | | 501,615,232 | 498,748,541 |
| | **Corporate and other bonds:** | | | | | |
| C04052BLN2 | ARIZONA INDL DEV AUTH ED REV 3.82% 07-01-2044 BEO TAXABLE | 3.82 | 07/01/2044 | 1,000,000 | 1,000,000 | 837,456 |
| SBNRRN83 | CALIFORNIA HEALTH FACS FING AUTH REV 3% 08-15-2051 BEO | 3.00 | 08/15/2051 | 150,000 | 112,673 | 108,436 |
| C13034AP87 | CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVBK REV 3.46% 07-01-2051 BEO TAXABLE | 3.46 | 07/01/2051 | 750,000 | 750,000 | 546,614 |
| C180848FS7 | CLARK CNTY NEV 6.754% 07-01-2038 BEO TAXABLE | 6.75 | 07/01/2038 | 1,800,000 | 1,999,286 | 2,005,285 |
| C19645UFU3 | COLORADO EDL & CULTURAL FACS AUTH REV 3.968% 03-01-2056 BEO TAXABLE | 3.97 | 03/01/2056 | 1,500,000 | 1,618,140 | 1,146,753 |
| C19648GBU5 | COLORADO HSG & FIN AUTH 6.25% 11-01-2053BEO TAXABLE | 6.25 | 11/01/2053 | 1,340,000 | 1,352,060 | 1,414,356 |
| C19648GMY5 | COLORADO HSG & FIN AUTH 6% 05-01-2049 BEO TAXABLE | 6.00 | 05/01/2049 | 3,685,000 | 3,851,857 | 3,884,804 |
| C19648GQE5 | COLORADO HSG & FIN AUTH 6% 11-01-2050 BEO TAXABLE | 6.00 | 11/01/2050 | 4,370,000 | 4,624,509 | 4,584,058 |
| C196632MN0 | COLORADO SPRINGS COLO UTILS REV 6.615% 11-15-2040 BEO TAXABLE | 6.62 | 11/15/2040 | 2,600,000 | 2,906,124 | 2,935,898 |
| C20281PCT7 | COMMONWEALTH FING AUTH PA REV 6.218% 06-01-2039 BEO TAXABLE | 6.22 | 06/01/2039 | 2,855,000 | 3,085,273 | 3,002,125 |
| C20775JBL2 | CONNECTICUT ST HSG FIN AUTH HSG MTG FIN PROG 5.321% 11-15-2055 BEO TAXABLE | 5.32 | 11/15/2055 | 2,665,000 | 2,665,000 | 2,727,177 |
| C231266FD4 | CURATORS UNIV MO SYS FACS REV 5.96% 11-01-2039 BEO TAXABLE | 5.96 | 11/01/2039 | 2,470,000 | 2,576,579 | 2,607,756 |
| C235308RA3 | DALLAS TEX INDPT SCH DIST TAXABLE-SCH BLDG-C-BUILD AMER 6.45 DUE 2-15-2035 | 6.45 | 02/15/2035 | 5,000,000 | 5,081,060 | 5,081,229 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C45130BEQ2 | IDAHO HSG & FIN ASSN SINGLE FAMILY MTG REV 6.5% 07-01-2056 | 6.50 | 07/01/2056 | 4,995,000 | $ 5,396,798 | $ 5,355,718 |
| SBR89BV5 | LAMAR TEX CONS INDPT SCH DIST 5% 02-15-2058 BEO | 5.00 | 02/15/2058 | 125,000 | 126,168 | 128,702 |
| C54627RAT7 | LOUISIANA LOC GOVT ENVRNMNTL FACS & TAX-LA UTILS RESTRTN CORP 5.198% 12-01-2039 | 5.20 | 12/01/2039 | 1,500,000 | 1,531,410 | 1,546,097 |
| C57563RRZ4 | MASSACHUSETTS EDL FING AUTH ED LN REV 2.641% 07-01-2037 BEO TAXABLE | 2.64 | 07/01/2037 | 2,510,000 | 2,208,800 | 2,202,227 |
| C57563RPQ6 | MASSACHUSETTS EDL FING AUTH ED LN REV 4.408% 07-01-2034 BEO TAXABLE | 4.41 | 07/01/2034 | 155,000 | 169,196 | 153,147 |
| C57563RTM1 | MASSACHUSETTS EDL FING AUTH ED LN REV 5.95% 07-01-2044 BEO TAXABLE | 5.95 | 07/01/2044 | 1,825,000 | 1,802,334 | 1,859,805 |
| C592098G50 | MET GOVT NSHVLE & DAVIDSON CNTY TENN WTR& SWR REV 6.568 07-01-2037BEO TAXABLE | 6.57 | 07/01/2037 | 2,400,000 | 2,662,728 | 2,635,654 |
| C594654YN9 | MI ST HSG DEV AUTH SINGLE FAMILY 5.647% 06-01-2055 | 5.65 | 06/01/2055 | 3,000,000 | 3,000,000 | 2,948,639 |
| C594654XN0 | MICHIGAN ST HSG DEV AUTH SINGLE FAMILY MTG REV 5.867% 06-01-2050 BEO TAXABLE | 5.87 | 06/01/2050 | 890,000 | 890,000 | 891,402 |
| C60416QJE5 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN 4.45% 10-01-2052 BEO TAXABLE | 4.45 | 10/01/2052 | 1,005,077 | 1,005,077 | 972,531 |
| C60416SPY0 | MINNESOTA ST HSG FIN AGY 3.8% 07-01-2031BEO TAXABLE | 3.80 | 07/01/2031 | 95,000 | 95,000 | 94,888 |
| C60416SG53 | MINNESOTA ST HSG FIN AGY 4.73% 01-01-2049 BEO TAXABLE | 4.73 | 01/01/2049 | 20,000 | 20,000 | 19,765 |
| C60416T6R4 | MINNESOTA ST HSG FIN AGY 5.742% 01-01-2034 | 5.74 | 01/01/2034 | 1,065,000 | 1,065,000 | 1,101,933 |
| C60637GNL9 | MISSOURI ST HSG DEV COMMN SINGLE FAMILY MTG REV 6% 05-01-2056 BEO TAXABLE | 6.00 | 05/01/2056 | 3,000,000 | 3,184,500 | 3,147,503 |
| C60636WNU5 | MISSOURI ST HWYS & TRANSN COMMN ST RD REV 5.445% 05-01-2033 BEO TAXABLE | 5.45 | 05/01/2033 | 2,000,000 | 2,064,000 | 2,051,488 |
| C610763PH1 | MONROE CNTY N Y WTR AUTH WTR REV 6.459% 08-01-2042 BEO TAXABLE | 6.46 | 08/01/2042 | 1,485,000 | 1,622,318 | 1,584,497 |
| C641279YR9 | NEVADA HSG DIV SINGLE FAMILY MTG REV 6.056% 04-01-2054 | 6.06 | 04/01/2054 | 1,600,000 | 1,600,000 | 1,612,625 |
| C64610ACN3 | NEW JERSEY ST HSG & MTG FIN AGY MULTI-FA 5.932% 11-01-2055 | 5.93 | 11/01/2055 | 1,400,000 | 1,400,000 | 1,401,607 |
| C64966WMT1 | NEW YORK N Y CITY HSG DEV CORP REV 6.001% 08-01-2055 | 6.00 | 08/01/2055 | 2,800,000 | 2,800,000 | 2,804,413 |
| C64971X6R4 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.13% 02-01-2035 BEO TAXABLE | 5.13 | 02/01/2035 | 143,000 | 143,056 | 149,974 |
| C64971X6S2 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.15% 02-01-2036 BEO TAXABLE | 5.15 | 02/01/2036 | 143,000 | 142,670 | 146,454 |
| SBSKS6R8 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5% 11-01-2053 BEO | 5.00 | 11/01/2053 | 70,000 | 70,214 | 71,929 |
| SBK6S4M7 | NEW YORK N Y 3% 08-01-2034 BEO TAXABLE | 3.00 | 08/01/2034 | 155,000 | 166,498 | 137,044 |
| SB4XB7Y0 | NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.289% 03-15-2033 BEO TAXABLE | 5.29 | 03/15/2033 | 225,835 | 271,959 | 228,444 |
| SBL53Q79 | NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.628% 03-15-2039 BEO TAXABLE | 5.63 | 03/15/2039 | 15,000 | 15,791 | 15,418 |
| C650028C68 | NEW YORK ST TWY AUTH ST PERS INCOME TAX REV 5% 03-15-2059 BEO | 5.00 | 03/15/2059 | 355,000 | 356,701 | 365,225 |
| SBRXZR21 | PASADENA TEX INDPT SCH DIST 4.25% 02-15-2053 OID 4.52 @95.63 | 4.25 | 02/15/2053 | 120,000 | 108,119 | 116,432 |
| C70879QK44 | PENNSYLVANIA HSG FIN AGY SINGLE FAMILY MTG REV 6.25% 10-01-2055 BEO TAXABLE | 6.25 | 10/01/2055 | 882,212 | 921,752 | 932,030 |
| C70879QS53 | PENNSYLVANIA HSG FIN AGY SINGLE FAMILY MTG REV 6.5% 10-01-2055 BEO TAXABLE | 6.50 | 10/01/2055 | 1,800,000 | 1,897,686 | 1,942,321 |
| C762323CH4 | RHODE IS ST STUDENT LN AUTH ED LN REV 4.931% 12-01-2041 BEO TAXABLE | 4.93 | 12/01/2041 | 2,345,000 | 2,345,000 | 2,199,292 |
| C76221R8A4 | RHODE ISLAND HSG & MTG FIN CORP 6.481% 10-01-2043 | 6.48 | 10/01/2043 | 600,000 | 600,000 | 621,898 |
| C83712DUH7 | SOUTH CAROLINA ST HSG FIN & DEV AUTH MTGREV 4% 07-01-2037 BEO TAXABLE | 4.00 | 07/01/2037 | 5,000 | 5,189 | 5,061 |
| C917437KW4 | UTAH HSG CORP SINGLE FAMILY MTG REV 6.25% 07-01-2054 | 6.25 | 07/01/2054 | 2,195,000 | 2,252,553 | 2,326,998 |
| C917437VG7 | UTAH HSG CORP SINGLE FAMILY MTG REV 6.25% 07-01-2055 | 6.25 | 07/01/2055 | 1,700,000 | 1,776,976 | 1,800,860 |
| C303901AE2 | FAIRFAX FINL HLDGS 7.75% DUE 07-15-2037 | 7.75 | 07/15/2037 | 1,150,000 | 1,599,397 | 1,351,985 |
| C21037XAC4 | PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029 | 5.16 | 02/16/2029 | 320,000 | 320,000 | 326,270 |
| C07274NAL7 | BAYER US FIN II 4.375% DUE 12-15-2028 | 4.38 | 12/15/2028 | 435,000 | 432,237 | 435,511 |
| SBYZMHJ6 | PVPTL BAYER US FIN II LLC 4.625% 06-25-2038 | 4.63 | 06/25/2038 | 760,000 | 800,003 | 697,955 |
| SBYVPTT3 | PVTPL BAYER US FIN II LLC 4.4% DUE 07-15-2044 BEO | 4.40 | 07/15/2044 | 375,000 | 409,000 | 303,591 |
| SBN6NQK5 | PVTPL FRESENIUS MED CARE US FIN III INC GTD NT 1.875% DUE 12-01-2026 BEO | 1.88 | 12/01/2026 | 260,000 | 258,804 | 254,141 |
| SBQMPWT7 | PVTPL VOLKSWAGEN GROUP AMER 5.65% 03-25-2032 | 5.65 | 03/25/2032 | 635,000 | 644,893 | 659,895 |
| SBSZCCG6 | PVTPL VOLKSWAGEN GROUP AMERICA 5.8% 03-27-2035 | 5.80 | 03/27/2035 | 135,000 | 130,856 | 139,961 |
| SBNVW1V3 | AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032 BEO | 3.30 | 01/30/2032 | 263,000 | 249,027 | 243,180 |
| SBFNJ8W6 | AERCAP IRELAND CAP 3.875% DUE 01-23-2028 | 3.88 | 01/23/2028 | 135,000 | 126,807 | 134,385 |
| C05401AAR2 | PVTPL AVOLON HLDGS FDG LTD 2.528% DUE 11-18-2027 | 2.53 | 11/18/2027 | 133,000 | 127,621 | 128,963 |
| C47216QAC7 | JDE PEETS NV NT 144A 2.25% 09-24-2031 | 2.25 | 09/24/2031 | 295,000 | 230,336 | 256,977 |
| SBQ74Q75 | HSBC HOLDINGS PLC 4.755% 06-09-2028 | 4.76 | 06/09/2028 | 130,000 | 126,245 | 131,155 |
| SBNM56L6 | SANTANDER UK GROUP HLDGS PLC NT FXD/FLTG1.673% 06-14-2027 | 1.67 | 06/14/2027 | 60,000 | 58,610 | 59,332 |
| C001055AF9 | AFLAC INC 6.45% DUE 08-15-2040 | 6.45 | 08/15/2040 | 2,875,000 | 3,295,776 | 3,176,768 |
| SBKPTQC5 | AIR LEASE CORP MED 2.875% DUE 01-15-2026 | 2.88 | 01/15/2026 | 345,000 | 354,867 | 344,814 |
| C018802AF5 | ALLIANT ENERGY CORP 5.75% 04-01-2056 | 5.75 | 04/01/2056 | 210,000 | 210,000 | 209,617 |
| C023135CW4 | AMAZON COM INC 5.45% 11-20-2055 | 5.45 | 11/20/2055 | 305,000 | 303,527 | 298,757 |
| SBLFFNL8 | AMCOR FIN USA INC 3.625% DUE 04-28-2026 REG | 3.63 | 04/28/2026 | 350,000 | 359,206 | 349,326 |
| SBPCPD75 | AMCOR FLEXIBLES NORTH AMER INC GTD NT 5.5% 03-17-2035 | 5.50 | 03/17/2035 | 580,000 | 588,092 | 600,436 |
| C02557TAE9 | AMERICAN ELEC PWR CO INC 5.8% 03-15-2056 | 5.80 | 03/15/2056 | 265,000 | 264,716 | 263,082 |
| C02557TAF6 | AMERICAN ELECTRIC POWER CO INC 6.05% 03-15-2056 | 6.05 | 03/15/2056 | 585,000 | 579,296 | 574,780 |
| SBNKJ1L5 | AMERICAN HOMES 4 RENT L P SR NT 2.375% 07-15-2031 | 2.38 | 07/15/2031 | 145,000 | 111,015 | 129,779 |
| SBPBK702 | AMERICAN TOWER CORP NEW 2.3% 09-15-2031 | 2.30 | 09/15/2031 | 299,000 | 222,102 | 265,916 |
| SBKVCS77 | AMERICAN TOWER CORP NEW 2.7% DUE 04-15-2031 BEO | 2.70 | 04/15/2031 | 65,000 | 53,368 | 59,761 |
| C03027XCR9 | AMERICAN TOWER CORP NEW 4.7% 12-15-2032 | 4.70 | 12/15/2032 | 475,000 | 473,504 | 476,076 |
| SBQ0L651 | AMERICAN TOWER CORP NEW 5.65% 03-15-2033 | 5.65 | 03/15/2033 | 235,000 | 226,879 | 247,983 |
| SBRJVGM6 | AMERICAN TOWER CORP 5.55% 07-15-2033 | 5.55 | 07/15/2033 | 275,000 | 274,038 | 288,409 |
| C030360AD3 | AMERICAN UNIV 3.672% DUE 04-01-2049 | 3.67 | 04/01/2049 | 500,000 | 351,955 | 377,490 |
| C025816EH8 | AMERN EXPRESS CO FLTG RT 5.667% DUE 04-25-2036 | 5.67 | 04/25/2036 | 250,000 | 250,000 | 264,643 |
| SBJR20Z6 | APPALACHIAN PWR CO FIXED 4.5% 03-01-2049 | 4.50 | 03/01/2049 | 400,000 | 397,264 | 328,794 |
| SBYZMJS9 | APPALACHIAN PWR CO 3.3% DUE 06-01-2027 | 3.30 | 06/01/2027 | 505,000 | 481,149 | 500,276 |
| SBQB8K26 | ARIZONA PUB SVC CO FIXED 6.35% DUE 12-15-2032 | 6.35 | 12/15/2032 | 225,000 | 244,224 | 245,841 |
| SBK1MHJ2 | AT&T INC CORP 3.8% 02-15-2027 | 3.80 | 02/15/2027 | 425,000 | 422,949 | 424,217 |
| SBQB7F28 | BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053 | 5.40 | 06/01/2053 | 120,000 | 119,941 | 115,781 |
| SBMGDBJ2 | BANK AMER CORP 2.572% 10-20-2032 | 2.57 | 10/20/2032 | 115,000 | 103,707 | 103,809 |
| SBMGDBT2 | BANK OF AMERICA CORP 1.734% 07-22-2027 | 1.73 | 07/22/2027 | 1,465,000 | 1,408,185 | 1,446,401 |
| SBMGDBK3 | BANK OF AMERICA CORP 2.299% 07-21-2032 | 2.30 | 07/21/2032 | 200,000 | 159,240 | 178,998 |
| SBLPLDK5 | BANK OF AMERICA CORPORATION 3.97% 03-05-2029 | 3.97 | 03/05/2029 | 120,000 | 135,498 | 119,840 |
| SBMHSQ68 | BERRY GLOBAL INC 1.57% DUE 01-15-2026 | 1.57 | 01/15/2026 | 424,000 | 419,862 | 423,576 |
| SBNT8T20 | BERRY GLOBAL INC 1.65% DUE 01-15-2027 | 1.65 | 01/15/2027 | 23,000 | 20,813 | 22,393 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBSSB390 | BERRY GLOBAL INC 5.65% 01-15-2034 | 5.65 | 01/15/2034 | 20,000 | $ 19,943 | $ 20,871 |
| C06406RBU0 | BK NEW YORK MELLON VAR RT 6.474% DUE 10-25-2034 | 6.47 | 10/25/2034 | 3,700,000 | 3,956,145 | 4,143,313 |
| C05572YHP0 | BOKF NATL ASSN TULSA OK 6.108% 11-06-2040 | 6.11 | 11/06/2040 | 3,300,000 | 3,317,328 | 3,370,136 |
| C09951LAD5 | BOOZ ALLEN 5.95% DUE 04-15-2035 | 5.95 | 04/15/2035 | 3,750,000 | 3,785,035 | 3,892,041 |
| C10115PAA3 | BSTN UNIV MEDIUM 7.625% DUE 07-15-2097 | 7.63 | 07/15/2097 | 397,000 | 427,768 | 430,139 |
| SB8L5GP6 | CAROLINA PWR & LT 4.1% DUE 03-15-2043 | 4.10 | 03/15/2043 | 275,000 | 270,784 | 232,573 |
| SBKVDKR4 | CENTENE CORP DEL 3% DUE 10-15-2030 | 3.00 | 10/15/2030 | 408,000 | 408,000 | 364,971 |
| SBV2HHF9 | CENTERPOINT ENERGY INC 5.95% 04-01-2056 | 5.95 | 04/01/2056 | 325,000 | 325,000 | 327,208 |
| SBNDLY42 | CENTERPOINT ENERGY 5.4% DUE 03-01-2033 | 5.40 | 03/01/2033 | 540,000 | 539,865 | 559,932 |
| C12527GAL7 | CF INDUSTRIES INC 5.3% 11-26-2035 | 5.30 | 11/26/2035 | 1,600,000 | 1,598,768 | 1,597,360 |
| C15987TAT8 | CHARLES STARK 4.388% DUE 09-01-2048 | 4.39 | 09/01/2048 | 2,300,000 | 2,434,297 | 1,989,649 |
| C161175CA0 | CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG | 3.90 | 06/01/2052 | 87,000 | 54,781 | 56,280 |
| C161175BV5 | CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020 REG | 3.70 | 04/01/2051 | 80,000 | 49,065 | 50,552 |
| C171940AA7 | CIG CS2 LLC 4.9% 10-01-2026 | 4.90 | 10/01/2026 | 1,000,000 | 1,000,000 | 1,001,261 |
| SBMWZQY2 | CIGNA CORP NEW 3.4% DUE 03-01-2027 BEO | 3.40 | 03/01/2027 | 155,000 | 160,673 | 154,037 |
| SBKQN6X7 | CIGNA GROUP SR NT 3.4% 03-15-2051 | 3.40 | 03/15/2051 | 273,000 | 277,723 | 190,398 |
| SBT6M1P4 | CIGNA GROUP 5.25% 01-15-2036 | 5.25 | 01/15/2036 | 600,000 | 608,040 | 612,194 |
| C17325FBP2 | CITIBANK N A 4.914% 05-29-2030 | 4.91 | 05/29/2030 | 225,000 | 225,000 | 231,612 |
| SBNHX0P7 | CITIGROUP INC 2.52% 11-03-2032 | 2.52 | 11/03/2032 | 20,000 | 17,801 | 17,939 |
| C17327CBA0 | CITIGROUP INC 5.333% 03-27-2036 | 5.33 | 03/27/2036 | 115,000 | 116,472 | 117,873 |
| C200339EX3 | COMERICA BK DALLAS TEX 5.332% DUE 08-25-2033 | 5.33 | 08/25/2033 | 3,750,000 | 3,648,501 | 3,779,696 |
| SBN4LSK5 | COMMONSPIRIT HLTH 2.782% DUE 10-01-2030 | 2.78 | 10/01/2030 | 120,000 | 123,004 | 111,772 |
| SBKLCY46 | COMMONSPIRIT HLTH 3.347% DUE 10-01-2029 | 3.35 | 10/01/2029 | 30,000 | 28,879 | 29,018 |
| SBGPVD33 | CONS EDISON CO N Y 4.65% DUE 12-01-2048 | 4.65 | 12/01/2048 | 250,000 | 249,038 | 217,053 |
| SBMD9W23 | CONSTELLATION BRANDS INC 2.25% DUE 08-01-2031 BEO | 2.25 | 08/01/2031 | 445,000 | 374,156 | 395,220 |
| SBF4JKH4 | CVS HEALTH CORP 5.05% DUE 03-25-2048 | 5.05 | 03/25/2048 | 710,000 | 677,791 | 628,372 |
| SBM8JC06 | CVS HEALTH CORPORATION 5.7% 06-01-2034 | 5.70 | 06/01/2034 | 245,000 | 254,283 | 257,263 |
| SBRF3FK7 | DELL INTL L L C / EMC CORP 5.0% 04-01-2030 | 5.00 | 04/01/2030 | 250,000 | 251,080 | 256,374 |
| C24703DBS9 | DELL INTL L L C / 4.5% DUE 02-15-2031 | 4.50 | 02/15/2031 | 515,000 | 515,000 | 514,747 |
| SBLH1392 | DELTA AIR LINES INC DEL 2.0% 12-10-2029 | 2.00 | 12/10/2029 | 536,907 | 532,305 | 512,996 |
| SBVYL674 | DOMINION ENERGY INC 6.2% 02-15-2056 | 6.20 | 02/15/2056 | 280,000 | 280,163 | 280,764 |
| C23346TAB7 | DTE ELEC SECURITIZATION FDG II LLC 6.09%09-01-2037 | 6.09 | 09/01/2037 | 1,100,000 | 1,185,547 | 1,191,396 |
| C26441CCG8 | DUKE ENERGY CORP 6.45% 09-01-2054 | 6.45 | 09/01/2054 | 2,200,000 | 2,235,870 | 2,309,072 |
| SBN12KF0 | DUKE ENERGY FLA LLC 5.875% 11-15-2033 | 5.88 | 11/15/2033 | 55,000 | 54,900 | 59,456 |
| C26444GAD5 | DUKE ENERGY FLA PROJ FIN LLC 2.858% 03-01-2035 | 2.86 | 03/01/2035 | 1,800,000 | 1,699,902 | 1,676,519 |
| SBTXYJK4 | DUKE ENERGY PROGRESS LLC 5.55% 03-15-2055 | 5.55 | 03/15/2055 | 120,000 | 119,806 | 118,768 |
| C26444BAB0 | DUKE ENERGY PROGRESS NC STORM FDG LLC 2.387% 07-01-2037 | 2.39 | 07/01/2037 | 925,000 | 776,436 | 795,743 |
| C26445CAA9 | DUKE ENERGY PROGRESS SC STORM FDG LLC 5.404% 03-01-2044 | 5.40 | 03/01/2044 | 1,330,253 | 1,330,246 | 1,369,210 |
| SBNNRY62 | ELEVANCE HEALTH INC 5.0% 01-15-2036 | 5.00 | 01/15/2036 | 1,480,000 | 1,477,977 | 1,474,097 |
| C291918AB6 | EMPIRE DIST BONDCO LLC 5.091% 01-01-2037 | 5.09 | 01/01/2037 | 1,000,000 | 999,942 | 1,000,995 |
| SBW44F06 | ENTERGY CORP NEW 6.1% DUE 06-15-2056 | 6.10 | 06/15/2056 | 460,000 | 460,000 | 460,153 |
| C29364WBQ0 | ENTERGY LOUISIANA LLC 5.8% 03-15-2055 | 5.80 | 03/15/2055 | 2,725,000 | 2,704,744 | 2,749,176 |
| C30034WAE6 | EVERGY INC 6.65% 06-01-2055 | 6.65 | 06/01/2055 | 3,100,000 | 3,116,225 | 3,168,628 |
| C30037HAA4 | EVERGY MO W STORM 5.104% DUE 12-01-2040 | 5.10 | 12/01/2040 | 1,832,524 | 1,832,405 | 1,882,544 |
| SBRJNYZ1 | EVERGY MO WEST INC 1ST MTG BD 144A 5.65%06-01-2034 | 5.65 | 06/01/2034 | 355,000 | 354,677 | 367,996 |
| SBMWPNV8 | EVERSOURCE ENERGY 4.6% DUE 07-01-2027 | 4.60 | 07/01/2027 | 230,000 | 229,724 | 231,587 |
| C30161NBQ3 | EXELON CORP 6.5% 03-15-2055 | 6.50 | 03/15/2055 | 1,075,000 | 1,097,500 | 1,120,200 |
| SBMXLV11 | EXTRA SPACE STORAGE L P 3.9% 04-01-2029 | 3.90 | 04/01/2029 | 267,000 | 247,553 | 263,965 |
| SBRFJY97 | FARMERS EXCHANGE FLTG RT 5.454% DUE 10-15-2054 | 5.45 | 10/15/2054 | 200,000 | 187,400 | 187,674 |
| C31959XAF0 | FIRST CTZNS BANCSHARES INC-DEL 6.254% 03-12-2040 | 6.25 | 03/12/2040 | 4,400,000 | 4,381,777 | 4,487,151 |
| SBNYHYB6 | FISERV INC 5.25% 08-11-2035 | 5.25 | 08/11/2035 | 480,000 | 478,507 | 479,808 |
| SBSLL999 | FISERV INC 5.45% 03-15-2034 | 5.45 | 03/15/2034 | 230,000 | 233,506 | 233,528 |
| SBS0FL52 | FISERV INC 5.625% 08-21-2033 | 5.63 | 08/21/2033 | 175,000 | 180,817 | 180,721 |
| SBF3RG04 | FL PWR & LT CO 3.7% 12-01-2047 | 3.70 | 12/01/2047 | 350,000 | 424,417 | 269,978 |
| SBKDJ821 | GLP CAP L P / GLP 4% DUE 01-15-2030 | 4.00 | 01/15/2030 | 586,000 | 556,612 | 569,674 |
| SBNVTRK5 | GOLDMAN SACHS GROUP INC 1.431% 03-09-2027 | 1.43 | 03/09/2027 | 520,000 | 519,540 | 517,350 |
| SBM9Y705 | GOLDMAN SACHS GROUP INC 1.542% 09-10-2027 | 1.54 | 09/10/2027 | 655,000 | 637,993 | 643,587 |
| SBMGDCB1 | GOLDMAN SACHS GROUP INC 1.948% 10-21-2027 | 1.95 | 10/21/2027 | 70,000 | 69,660 | 68,821 |
| SBSF0602 | GOLDMAN SACHS GROUP INC 5.016% 10-23-2035 | 5.02 | 10/23/2035 | 235,000 | 233,715 | 236,664 |
| SBTPF132 | GOLDMAN SACHS GROUP INC 5.536% 01-28-2036 | 5.54 | 01/28/2036 | 40,000 | 39,104 | 41,616 |
| SBND8HY4 | HCA INC 2.375% DUE 07-15-2031 BEO | 2.38 | 07/15/2031 | 610,000 | 553,031 | 547,171 |
| SBZ57YX1 | HCA INC 5.25% DUE 06-15-2026 | 5.25 | 06/15/2026 | 120,000 | 136,354 | 120,094 |
| SBDD87X3 | HUDSON PAC PPTYS L FIXED 3.95% 11-01-2027 | 3.95 | 11/01/2027 | 12,000 | 8,952 | 11,437 |
| SBKRWWS0 | HUDSON PACIFIC PROPERTIES LP 3.25% DUE 01-15-2030 | 3.25 | 01/15/2030 | 157,000 | 118,324 | 132,552 |
| SBQZJCM9 | HUMANA INC 4.95% DUE 10-01-2044 | 4.95 | 10/01/2044 | 30,000 | 34,166 | 26,566 |
| SBTXWCF4 | HUMANA INC 5.55% 05-01-2035 | 5.55 | 05/01/2035 | 350,000 | 348,146 | 358,138 |
| C45384BAD8 | INDEPENDENT BK GROUP INC SUB NT FIXED TOFLTG RATE 8.375% 08-15-2034 | 8.38 | 08/15/2034 | 1,750,000 | 1,796,219 | 1,859,375 |
| C458140BU3 | INTEL CORP SR NT 2% 08-12-2031 | 2.00 | 08/12/2031 | 150,000 | 124,650 | 131,661 |
| C458140BJ8 | INTEL CORP 3.25% DUE 11-15-2049 | 3.25 | 11/15/2049 | 195,000 | 122,622 | 124,781 |
| SBFMFJQ6 | INTEL CORP 3.734% 12-08-2047 BEO | 3.73 | 12/08/2047 | 320,000 | 232,579 | 228,567 |
| SBSB7ZD3 | INTERSTATE PWR & LT CO 5.7% 10-15-2033 | 5.70 | 10/15/2033 | 250,000 | 262,353 | 262,727 |
| SBMWH1M1 | INVITATION HOMES OPER PARTNERSHIP SR NT 2% 08-15-2031 | 2.00 | 08/15/2031 | 159,000 | 119,889 | 139,138 |
| SBQC4X35 | IQVIA INC 6.25% 02-01-2029 | 6.25 | 02/01/2029 | 450,000 | 449,361 | 474,592 |
| SBD420B3 | ITC HLDGS CORP 3.25% DUE 06-30-2026 | 3.25 | 06/30/2026 | 500,000 | 499,325 | 497,631 |
| C47214BAC2 | JBS USA HOLD/FOOD/LUX CO 6.75% 03-15-2034 | 6.75 | 03/15/2034 | 635,000 | 666,787 | 701,548 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBMZ6DZ2 | JBS USA/FOOD/FINANCE 3.0% 02-02-2029 | 3.00 | 02/02/2029 | 45,000 | $ 44,265 | $ 43,341 |
| SBLGYSF3 | JBS USA/FOOD/FINANCE 3.0% 05-15-2032 | 3.00 | 05/15/2032 | 290,000 | 286,256 | 260,848 |
| SBMD7VT7 | JETBLUE AWYS CORP 2020-1 PASS THRU 4.0% 11-15-2025 | 4.00 | 05/15/2034 | 504,611 | 504,611 | 480,795 |
| SBMGDC66 | JPMORGAN CHASE & CO NT FIXED TO FLTG RATE 1.578% 04-22-2027 | 1.58 | 04/22/2027 | 960,000 | 939,124 | 952,863 |
| SBMGRWS0 | JPMORGAN CHASE & CO 1.04% 02-04-2027 | 1.04 | 02/04/2027 | 1,200,000 | 1,120,828 | 1,196,690 |
| SBMGDC33 | JPMORGAN CHASE & CO 2.545% DUE 11-08-2032 | 2.55 | 11/08/2032 | 320,000 | 286,778 | 289,110 |
| SBPP37S5 | JPMORGAN CHASE & CO 2.947% 02-24-2028 | 2.95 | 02/24/2028 | 165,000 | 165,000 | 163,001 |
| SBS55CQ5 | JPMORGAN CHASE & CO 4.946% 10-22-2035 | 4.95 | 10/22/2035 | 200,000 | 197,146 | 202,412 |
| C46647PFC5 | JPMORGAN CHASE & CO 5.576% 07-23-2036 | 5.58 | 07/23/2036 | 3,375,000 | 3,385,409 | 3,498,241 |
| SBK5W969 | JPMORGAN CHASE & CO. 2.739% 10-15-2030 | 2.74 | 10/15/2030 | 170,000 | 150,702 | 161,364 |
| C49327V2C7 | KEYBANK NATL ASSN 4.9% DUE 08-08-2032 | 4.90 | 08/08/2032 | 3,400,000 | 3,292,088 | 3,397,376 |
| SBMGNVJ2 | KEYSPAN GAS EAST CORP SR NT 144A 3.586% 01-18-2052 | 3.59 | 01/18/2052 | 645,000 | 645,000 | 431,209 |
| SBRF0LC2 | LAS VEGAS SANDS CORP 6.0% 06-14-2030 | 6.00 | 06/14/2030 | 250,000 | 249,723 | 262,249 |
| SBDB6BN7 | LOCKHEED MARTIN 4.5% DUE 05-15-2036 | 4.50 | 05/15/2036 | 60,000 | 56,330 | 58,892 |
| SBRWK396 | LXP INDL TR SR NT 6.75% 11-15-2028 | 6.75 | 11/15/2028 | 17,000 | 16,902 | 18,047 |
| C502431AV1 | L3HARRIS TECHNOLOGIES INC 5.5% 08-15-2054 | 5.50 | 08/15/2054 | 1,000,000 | 986,510 | 979,877 |
| SBMBKZF2 | MARSH & MCLENNAN COS INC 2.25% DUE 11-15-2030/05-07-2020 REG | 2.25 | 11/15/2030 | 290,000 | 240,445 | 265,029 |
| SBSJQQ40 | MCDONALDS CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00145 4.95% 03-03-2035 | 4.95 | 03/03/2035 | 380,000 | 372,054 | 385,086 |
| SBTTM7W0 | META PLATFORMS INC 4.875% 11-15-2035 | 4.88 | 11/15/2035 | 335,000 | 334,940 | 335,114 |
| C30303MAE2 | META PLATFORMS INC 5.625% 11-15-2055 | 5.63 | 11/15/2055 | 1,055,000 | 1,053,143 | 1,014,580 |
| SBZ4C9B0 | MIDAMERICAN ENERGY CO 4.25% 05-01-2046 | 4.25 | 05/01/2046 | 250,000 | 314,875 | 209,509 |
| SBDWGXK7 | MIDAMERICAN ENERGY 4.8% DUE 09-15-2043 | 4.80 | 09/15/2043 | 225,000 | 248,749 | 205,071 |
| C61776NVG5 | MORGAN STANLEY PRIVATE BANK 4.734% 07-18-2031 | 4.73 | 07/18/2031 | 55,000 | 56,107 | 55,799 |
| C6174468X0 | MORGAN STANLEY 1.928% DUE 04-28-2032 | 1.93 | 04/28/2032 | 1,305,000 | 1,114,184 | 1,147,158 |
| SBNKDZF9 | MORGAN STANLEY 2.511% 10-20-2032 | 2.51 | 10/20/2032 | 90,000 | 78,018 | 80,811 |
| C65339KDF4 | NEXTERA ENERGY CAPITAL 6.5% 08-15-2055 | 6.50 | 08/15/2055 | 2,000,000 | 2,059,800 | 2,107,099 |
| SBVSYBR4 | NISOURCE INC 5.75% 07-15-2056 | 5.75 | 07/15/2056 | 575,000 | 575,000 | 579,356 |
| SBQ2KQQ7 | NNN REIT INC 5.6% 10-15-2033 | 5.60 | 10/15/2033 | 245,000 | 232,138 | 256,317 |
| SBPCQLX0 | NORTHWEST NATURAL HOLDING COMPANY 7.0% 09-15-2055 | 7.00 | 09/15/2055 | 510,000 | 499,800 | 530,553 |
| C677050AY2 | OGLETHORPE POWER CORP 5.9% 02-01-2055 | 5.90 | 02/01/2055 | 425,000 | 412,951 | 421,757 |
| SBVBFJW5 | ORACLE CORP 5.2% 09-26-2035 | 5.20 | 09/26/2035 | 945,000 | 948,594 | 907,518 |
| SBVBFJM5 | ORACLE CORP 5.875% 09-26-2045 | 5.88 | 09/26/2045 | 200,000 | 187,658 | 181,101 |
| C704326AB3 | PAYCHEX INC 5.35% 04-15-2032 | 5.35 | 04/15/2032 | 250,000 | 245,945 | 259,206 |
| SBMYDZ58 | PIEDMONT NAT GAS 5.1% DUE 02-15-2035 | 5.10 | 02/15/2035 | 300,000 | 300,083 | 305,069 |
| SBPK28V7 | PILGRIMS PRIDE CORP NEW FIXED 6.25% DUE 07-01-2033 | 6.25 | 07/01/2033 | 90,000 | 89,709 | 96,196 |
| SBNDVMQ0 | PILGRIMS PRIDE CORP 3.5% 03-01-2032 | 3.50 | 03/01/2032 | 32,000 | 26,120 | 29,615 |
| C693475BU8 | PNC FINL SVCS GROUP INC 6.875% 10-20-2034 | 6.88 | 10/20/2034 | 5,000 | 4,997 | 5,666 |
| SBT212Q3 | PUBLIC SVC CO OKLA 5.45% 01-15-2036 | 5.45 | 01/15/2036 | 500,000 | 511,565 | 513,809 |
| SBJLCQT8 | PVTPL ALCON FIN CORP 3% DUE 09-23-2029 BEO | 3.00 | 09/23/2029 | 380,000 | 374,604 | 364,111 |
| SBM9QFV8 | PVTPL AMERICAN ASSETS TR L P 3.375% DUE 02-01-2031/01-26-2021 REG | 3.38 | 02/01/2031 | 265,000 | 265,176 | 241,751 |
| C036734AA9 | PVTPL ANTHEM INS COS INC SURPLUS NT 144A9% DUE 04-01-2027 REG | 9.00 | 04/01/2027 | 250,000 | 303,768 | 262,223 |
| SBNM1VS6 | PVTPL ATHENE GLOBAL FDG 3.205% 03-08-2027 | 3.21 | 03/08/2027 | 150,000 | 150,000 | 147,655 |
| SBJKFFH9 | PVTPL BERRY GLOBAL ESCROW CORP FIXED 4.875% 07-15-2026 BEO | 4.88 | 07/15/2026 | 35,000 | 36,925 | 35,006 |
| SBD3JBT0 | PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028 | 3.75 | 02/15/2028 | 325,000 | 296,218 | 320,480 |
| SBTVHR23 | PVTPL CLECO POWER LLC 5.3% 01-15-2036 | 5.30 | 01/15/2036 | 565,000 | 563,740 | 570,859 |
| SBG4TC86 | PVTPL FARMERS EXCHANGE CAP II 6.151% 11-01-2053 | 6.15 | 11/01/2053 | 400,000 | 396,512 | 392,969 |
| S2739959 | PVTPL FARMERS EXCHANGE CAP TRUST SURPLUSNT SECS 144A 7.2% DUE 07-15-2048 REG | 7.20 | 07/15/2048 | 400,000 | 264,000 | 402,991 |
| SBRXZ550 | PVTPL FOUNDRY JV HOLDCO LLC. 5.5% 01-25-2031 | 5.50 | 01/25/2031 | 45,000 | 44,956 | 46,505 |
| SBNNFQD7 | PVTPL INTERNATIONAL FLAVORS & FRAGRANCES INC SR NT 1.832% 10-15-2027 | 1.83 | 10/15/2027 | 20,000 | 16,584 | 19,191 |
| SBNNFQF9 | PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD | 2.30 | 11/01/2030 | 500,000 | 392,869 | 451,677 |
| SBLPK766 | PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC 3.268% DUE 11-15-2040 | 3.27 | 11/15/2040 | 25,000 | 17,843 | 19,218 |
| SBKP8XD2 | PVTPL JERSEY CENTRAL POWER & LIGHT CO 2.75% DUE 03-01-2032 BEO | 2.75 | 03/01/2032 | 790,000 | 752,653 | 710,662 |
| SBNM6SC4 | PVTPL METROPOLITAN LIFE GLOBAL FDG I MEDIUM TE 4.3% DUE 08-25-2029 | 4.30 | 08/25/2029 | 200,000 | 199,808 | 200,912 |
| SBP927Y4 | PVTPL METROPOLITAN LIFE GLOBAL FDG TR 3.3% 03-21-2029 | 3.30 | 03/21/2029 | 250,000 | 249,273 | 243,678 |
| SBVMMNJ0 | PVTPL NLG GLOBAL FUNDING 4.35% 09-15-2030 | 4.35 | 09/15/2030 | 390,000 | 389,306 | 385,386 |
| SBPLJK88 | PVTPL ONCOR ELEC DELIVERY 5.35% 04-01-2035 | 5.35 | 04/01/2035 | 370,000 | 368,576 | 382,417 |
| C78403DBD1 | PVTPL SBA TOWER TR 4.831% 10-15-2029 | 4.83 | 10/15/2029 | 2,100,000 | 2,088,105 | 2,114,341 |
| C814120AC5 | PVTPL SEC BENEFIT LIFE INS CO SURP NT 144A 7.45 DUE 10-01-2033/09-30-2033 BEO | 7.45 | 10/01/2033 | 1,250,000 | 1,355,667 | 1,243,175 |
| SBYVRZR9 | PVTPL SPRINT SPECTRUM /SPRINT 5.152% 09-20-2029 | 5.15 | 09/20/2029 | 180,000 | 198,900 | 181,565 |
| SBMH6ZF4 | PVTPL VICI PPTYS L P/VICI NT CO INC 3.875% DUE 02-15-2029 BEO | 3.88 | 02/15/2029 | 50,000 | 44,590 | 49,054 |
| SBKMH5T2 | PVTPL VICI PPTYS L P/VICI NT CO INC 4.125% DUE 08-15-2030 | 4.13 | 08/15/2030 | 607,000 | 586,795 | 589,276 |
| SBN936M4 | REALTY INCOME CORP 5.125% 04-15-2035 | 5.13 | 04/15/2035 | 150,000 | 147,557 | 152,878 |
| SBNVY313 | REXFORD INDUSTRIAL REALTY L P 2.15% 09-01-2031 | 2.15 | 09/01/2031 | 30,000 | 23,086 | 26,306 |
| SBTCHBH5 | ROLLINS INC 5.25% 02-24-2035 | 5.25 | 02/24/2035 | 375,000 | 374,734 | 383,555 |
| C816300AJ6 | SELECTIVE INS GROUP INC 5.9% 04-15-2035 | 5.90 | 04/15/2035 | 1,700,000 | 1,731,178 | 1,784,443 |
| SBD5ZHZ4 | SOUTHERN CO GAS CAP 3.25% 06-15-2026 | 3.25 | 06/15/2026 | 500,000 | 497,990 | 498,231 |
| SBMTW9S1 | SOUTHN CO GAS CAP FIXED 5.15% DUE 09-15-2032 | 5.15 | 09/15/2032 | 215,000 | 214,398 | 221,048 |
| C840441AA7 | SOUTHSTATE CORP SUB NT FIXED / FLTG 7% 06-13-2035 | 7.00 | 06/13/2035 | 3,100,000 | 3,154,477 | 3,253,053 |
| C855244BM0 | STARBUCKS CORP 5.4% 05-15-2035 | 5.40 | 05/15/2035 | 70,000 | 69,935 | 72,929 |
| SBS0CDV3 | STRYKER CORP 4.7% 02-10-2028 | 4.70 | 02/10/2028 | 610,000 | 609,597 | 618,896 |
| C870696AA9 | SWEPCO STORM RECOVERY FU 4.88% 09-01-2041 | 4.88 | 09/01/2041 | 1,837,110 | 1,836,205 | 1,857,247 |
| C87161CAP0 | SYNOVUS FINANCIAL CORP 6.168% 11-01-2030 | 6.17 | 11/01/2030 | 2,700,000 | 2,757,649 | 2,804,876 |
| C87264ADX0 | T MOBILE USA INC 4.95% 11-15-2025 | 4.95 | 11/15/2035 | 225,000 | 223,308 | 224,239 |
| C87264ABV6 | T-MOBILE USA INC 3.375% 04-15-2029 | 3.38 | 04/15/2029 | 106,000 | 94,133 | 103,386 |
| SBLFCKY1 | T-MOBILE USA INC 4.7% 01-15-2035 | 4.70 | 01/15/2035 | 905,000 | 896,905 | 890,801 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C87264ADS1 | T-MOBILE USA INC 5.125% 05-15-2032 | 5.13 | 05/15/2032 | 130,000 | $ 129,847 | $ 133,956 |
| SBNRPRZ2 | TAKE-TWO INTERACTIVE SOFTWARE INC 4.0% 04-14-2032 | 4.00 | 04/14/2032 | 235,000 | 233,809 | 228,059 |
| SB8N2417 | TIME WARNER CABLE 4.5% DUE 09-15-2042 | 4.50 | 09/15/2042 | 1,035,000 | 816,317 | 798,501 |
| SB66BW80 | TIME WARNER CABLE 5.875% DUE 11-15-2040 | 5.88 | 11/15/2040 | 220,000 | 226,721 | 204,230 |
| SBTRF903 | TRANS-ALLEGHENY INTST LINE CO SR NT 144A5% 01-15-2031 | 5.00 | 01/15/2031 | 245,000 | 244,753 | 251,965 |
| SBLH4L64 | TUCSON ELEC PWR CO 4% DUE 06-15-2050 | 4.00 | 06/15/2050 | 650,000 | 644,397 | 497,866 |
| SBNKC7F0 | TUCSON ELEC PWR CO 5.5% 04-15-2053 | 5.50 | 04/15/2053 | 170,000 | 169,526 | 163,690 |
| C88224LAQ1 | TX CHILDRENS HOSP 3.368% DUE 10-01-2029 | 3.37 | 10/01/2029 | 405,000 | 403,931 | 398,745 |
| C91159HJG6 | U S BANCORP 4.967% 07-22-2033 | 4.97 | 07/22/2033 | 600,000 | 602,634 | 605,352 |
| SBM9WJ58 | U S BANCORP 5.85% 10-21-2033 | 5.85 | 10/21/2033 | 30,000 | 30,000 | 32,173 |
| SBQB6DH6 | UBER TECHNOLOGIES INC 4.8% 09-15-2034 | 4.80 | 09/15/2034 | 375,000 | 375,621 | 374,918 |
| C90783XAA9 | UN PAC RR CO 6.176% DUE 01-02-2031 | 6.18 | 01/02/2031 | 80,767 | 95,663 | 85,369 |
| C906548CN0 | UNION ELEC CO 4.0% DUE 04-01-2048 | 4.00 | 04/01/2048 | 2,500,000 | 2,030,200 | 1,991,994 |
| C906548CW0 | UNION ELEC CO 5.45% 03-15-2053 | 5.45 | 03/15/2053 | 2,700,000 | 2,762,721 | 2,613,127 |
| SBRRH916 | UNITED AIR 2023-1 A PTT 5.8% 07-15-2037 | 5.80 | 07/15/2037 | 312,545 | 312,545 | 326,990 |
| SBPDY843 | UNITEDHEALTH GROUP INC 5.15% 07-15-2034 | 5.15 | 07/15/2034 | 545,000 | 555,224 | 559,219 |
| SBPDY7Z7 | UNITEDHEALTH GROUP INC 5.625% 07-15-2054 | 5.63 | 07/15/2054 | 500,000 | 499,385 | 492,179 |
| SBD9GGT0 | UNITEDHEALTH GROUP 4.25% DUE 04-15-2047 | 4.25 | 04/15/2047 | 200,000 | 213,766 | 165,558 |
| C95000U2U6 | WELLS FARGO & CO MEDIUM TERM SR NTS BOOKENTRY 3.35% 03-02-2033 | 3.35 | 03/02/2033 | 160,000 | 149,173 | 149,536 |
| SBMGDBG9 | WELLS FARGO & CO 2.393% 06-02-2028 | 2.39 | 06/02/2028 | 705,000 | 733,122 | 688,929 |
| SBKRKN36 | WELLS FARGO & CO 2.879% 10-30-2030 | 2.88 | 10/30/2030 | 405,000 | 419,814 | 385,464 |
| C95000U3B7 | WELLS FARGO & COMPANY 4.897% 07-25-2033 | 4.90 | 07/25/2033 | 95,000 | 92,236 | 96,625 |
| SBQWR464 | WELLS FARGO & COMPANY 5.499% 01-23-2035 | 5.50 | 01/23/2035 | 5,000 | 4,989 | 5,226 |
| SBTBN4D1 | WELLS FARGO AND COMPANY 5.211% 12-03-2035 | 5.21 | 12/03/2035 | 70,000 | 70,134 | 71,637 |
| C95758BCL1 | WESTERN ALLIANCE BANK 6.537% 11-15-2035 | 6.54 | 11/15/2035 | 2,400,000 | 2,406,202 | 2,407,937 |
| SBLD7GT5 | WEYERHAEUSER CO SR NT 3.375% 03-09-2033 | 3.38 | 03/09/2033 | 190,000 | 188,980 | 174,145 |
| SBM8SPL5 | WISCONSIN PWR & LT CO DEB 5.375% 03-30-2034 | 5.38 | 03/30/2034 | 475,000 | 474,098 | 490,358 |
| SBMYP1W3 | XCEL ENERGY INC 4.6% 06-01-2032 | 4.60 | 06/01/2032 | 165,000 | 164,941 | 164,344 |
| C039381AA6 | ARCH COMMUNICATIONS GROUP INC 6.75 DUE 12-01-2003/12-01-2003 REG IN BANKRUPTCY | - | 12/31/2040 | 45,000 | – | – |
| C03880RAC3 | ARBOR RLTY COML REAL ESTATE NTS NT CL A-S 144A 5.5646% 11-15-2036 | 5.56 | 11/15/2036 | 505,000 | 480,381 | 505,002 |
| SBMGHPF8 | ALA TR 2025-OANA COML MTG PASS THRU CTF CL A 5.49363% 06-15-2040 | 5.49 | 06/15/2040 | 1,000,000 | 1,005,801 | 1,003,748 |
| SBTZJ8N3 | BBCMS MTG TR 2024-C28 COML MTG PASSTHRU CTF CL 5.844% 09-15-2057 | 5.84 | 09/15/2057 | 700,000 | 729,969 | 731,563 |
| C05619BAC1 | BSPRT 2025-FL12 ISSUER LLC 5.748% 01-17-2043 | 5.38 | 01/17/2043 | 770,000 | 770,000 | 769,207 |
| SBM9CMD7 | BX COML MTG TR FLTG RT 3.54388% DUE 03-09-2044 | 3.54 | 03/09/2044 | 550,000 | 479,875 | 521,642 |
| C05612AAG1 | BX TR 2024-BIO MTG PASSTHRU CTF CL B 144A 5.69112% 02-15-2041 | 5.69 | 02/15/2041 | 800,000 | 798,750 | 798,264 |
| C05612TAC9 | BX TR 2024-VLT4 FLTG RT 5.69089% DUE 06-15-2041 | 5.69 | 06/15/2041 | 600,000 | 599,625 | 599,254 |
| SBVY4KK4 | BX TR 2025-VLT7 5.75012% 07-15-2044 | 5.75 | 07/15/2044 | 500,000 | 500,000 | 500,775 |
| C12433KAC1 | BX TRUST SER 25-VLT6 CL B FLTG 03-15-2030 | 5.64 | 03/15/2042 | 565,000 | 562,616 | 563,946 |
| C23306HAC9 | DBC 2025-DBC MTG TR 5.351% 11-15-2042 | 5.35 | 11/15/2042 | 620,000 | 621,550 | 620,805 |
| C23308LAG9 | DBGS 2021-W52 MTG TR COML MTG PASS THRU CTF CL B 5.76218% 10-15-2039 | 5.76 | 10/15/2039 | 1,000,000 | 995,625 | 993,812 |
| C23347FAC4 | DGWD TR 2025-INFL 5.55012% 08-15-2035 | 5.55 | 08/15/2035 | 600,000 | 600,000 | 600,246 |
| SBW5Z069 | EXTENDED STAY AMER TR 2025-ESH 5.75% 10-15-2042 | 5.35 | 10/15/2042 | 515,000 | 515,000 | 515,804 |
| C403956AA3 | HILT COML MTG TR 2024-ORL 5.29135% 05-15-2037 | 5.29 | 05/15/2037 | 469,000 | 467,828 | 469,583 |
| C46596CAA4 | J P MORGAN CHASE COML MTG SECS TR MTG PASS THRU CTF CL A 144A 5.9% 01-15-2042 | 5.35 | 01/15/2042 | 1,495,000 | 1,476,313 | 1,494,531 |
| SBPDY575 | PVTPL CMO BAMLL COML MTG SECS TR 2018-PARK MTG CTF CL A FLTG RT 08-10-2038 | 4.09 | 08/10/2038 | 325,000 | 335,975 | 318,644 |
| SBKM6CJ8 | PVTPL CMO BX TR 2019-OC11 3.012% DUE 12-09-2041 BEO | 3.20 | 12/09/2041 | 115,000 | 118,444 | 109,248 |
| C12654FAA8 | PVTPL CMO COMM 2024-277P MTG TR COMM 2024-277P A 6.338% DUE 08-10-2044 BEO | 6.34 | 08/10/2044 | 722,000 | 729,206 | 760,989 |
| C12654YAA7 | PVTPL CMO CPTS SER 19-CPT CL A 2.865% 11-13-2039 | 2.87 | 11/13/2039 | 225,000 | 231,746 | 208,988 |
| C23312BAA8 | PVTPL CMO DC OFFICE TR 2019-MTC SER 2019-MTC CLS A 2.965% DUE 09-15-2045 BEO | 2.97 | 09/15/2045 | 240,000 | 247,182 | 217,892 |
| SBPF0L06 | PVTPL CMO HUDSON YDS SER 19-55HY CLS A 144A VAR RT 12-10-2041 | 2.94 | 12/10/2041 | 240,000 | 246,654 | 226,363 |
| SBJK62Z9 | PVTPL CMO HUDSON YDS 2019-30Y MTG TR 3.228% DUE 06-10-2037 BEO | 3.23 | 07/10/2039 | 235,000 | 242,032 | 225,035 |
| SBKB1LV9 | PVTPL CMO J P MORGAN CHASE COML MTG SER 2019-OSB CL A 3.3973% 06-05-2039 BEO | 3.40 | 06/05/2039 | 230,000 | 236,898 | 217,852 |
| C538912AC0 | PVTPL CMO LOANCORE ISSUER LTD SR 25-CRE9 CL AS FLTG 08-18-2042 | 5.43 | 08/18/2042 | 1,050,000 | 1,050,000 | 1,048,649 |
| SBK0XHR4 | PVTPL CMO ONE BRYANT PK TR SER 2019-0BP CL A 2.51641% DUE 09-13-2049 | 2.52 | 09/15/2054 | 300,000 | 300,000 | 278,632 |
| SBYXVTG6 | PVTPL CMO SFAVE COML SER 2015-5AVE CL A-1 3.872% 01-05-2043 | 3.87 | 01/05/2043 | 195,000 | 188,007 | 167,389 |
| C19521UAA1 | PVTPL COLOGIX DATA CTRS US ISSUER SER 21-1A CL A2 3.3% 12-26-2051 | 3.30 | 12/26/2051 | 1,125,000 | 1,101,621 | 1,105,694 |
| C12665VAA0 | PVTPL CVS PASS-THROUGH TRUST SERIES 2014 4.163% 08-11-2036 | 4.16 | 08/11/2036 | 1,434,231 | 1,593,361 | 1,340,539 |
| C89613GAE6 | PVTPL TRICON AMERN HOMES SER 2020-SFR1 CL E 3.544% 07-17-2038 | 3.54 | 07/17/2038 | 450,000 | 439,436 | 445,830 |
| C78398JAC8 | SCG HOTEL ISSUER INC COML MTG PASSTHRU CTF CL B 5.40012% 09-15-2042 | 5.40 | 09/15/2042 | 1,500,000 | 1,501,172 | 1,503,064 |
| C78432WAC7 | SFO COML MTG TR 2021-555 COML MTG PASSTHRU CTF CL B 5.36448% 05-15-2038 | 5.36 | 05/15/2038 | 750,000 | 744,141 | 746,331 |
| SBNYHXC0 | SLG OFFICE TR 2021-OVA COML MTG PASSTHRUCTF CL C 2.85061% 07-15-2041 | 2.85 | 07/15/2041 | 910,000 | 770,834 | 809,027 |
| C92943QAA7 | WBHT COML MTG TR 2025-WBM COML MTG PASS THRU CTF CL A 5.4924% 06-15-2042 | 5.49 | 06/15/2042 | 575,000 | 573,563 | 576,783 |
| C949933AC9 | WELLS FARGO COML VAR RT 5.84293% DUE 10-15-2042 | 5.84 | 10/15/2042 | 950,000 | 949,703 | 951,183 |
| C37959PAA5 | GLOBAL SC FIN VII SRL ASSET BACKED NT 144A 2.17% 10-17-2040 | 2.17 | 10/17/2040 | 230,941 | 217,139 | 221,785 |
| C09630QAU5 | BLUEMOUNTAIN CLO XXX LTD / 0% 04-15-2035 | 5.05 | 04/15/2035 | 650,000 | 650,000 | 650,008 |
| C50201MAQ6 | LCM 29 LTD / LCM 29 LLC 5.23615% 04-15-2031 | 5.24 | 04/15/2031 | 236,513 | 235,921 | 236,553 |
| C00177LAJ9 | AMMC CLO 24 LTD / AMMC CLO 24 LLC 0% 01-20-2035 | 5.08 | 01/20/2035 | 600,000 | 600,000 | 600,316 |
| C28000XAA6 | EDGECONNEX DATA 4.25% DUE 03-25-2052 | 4.25 | 03/25/2052 | 774,813 | 753,747 | 748,759 |
| C36166VAA3 | GCI FDG I LLC AST BACKED NT SER 2020-1 2.82% 10-18-2045 | 2.82 | 10/18/2045 | 935,279 | 889,100 | 897,083 |
| C37959PAC1 | GLOBAL SC FIN VII SRL 2.26% 11-19-2040 | 2.26 | 11/19/2040 | 367,959 | 349,934 | 353,607 |
| C437084FK7 | HOME EQUITY ASSET TR 2004-7 HOME EQTY PASSTHRU 4.56621% 01-25-2035 | 4.57 | 01/25/2035 | 516,937 | 495,613 | 512,917 |
| C40440XAL5 | HPS LN MGMT 2021-16 LTD / HPS LN SER 21-16A CL A1R FLTG 01-23-2035 | 4.97 | 01/23/2035 | 650,000 | 650,000 | 649,729 |
| C40456GAA7 | HTS FD II LLC 5.351% DUE 06-23-2045 | 5.35 | 06/23/2045 | 440,000 | 439,992 | 440,994 |
| C46618AAA2 | JGWPT XXXII LLC 144A SERIES 2014-2A CLS A 3.61 01-17-2073 | 3.61 | 01/17/2073 | 119,545 | 119,468 | 109,334 |
| SBTVLG39 | LONG BEACH MTG LN FLTG RT 4.74621% DUE 10-25-2034 | 4.75 | 10/25/2034 | 111,944 | 90,115 | 109,422 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C64352VFD8 | NEW CENTY HOME EQUITY LN TR 2003-6 ASSETBACKED NT CL M-1 VAR RATE 01-25-2034 REG | 4.93 | 01/25/2034 | 83,952 | $ 71,569 | $ 85,157 |
| C00969PAA1 | PVTPL AJAX MTG LN TR SR 2019-F CL A-1 2.86% 07-25-2059 | 2.86 | 07/25/2059 | 255,979 | 255,972 | 250,869 |
| SBNSLTX1 | PVTPL ALIGNED DATA CTRS ISSUER LLC 21-1A CL A2 1.937% DUE 08-15-2046 BEO | 1.94 | 08/15/2046 | 557,000 | 496,709 | 547,023 |
| C03762YBD8 | PVTPL APIDOS CLO LTD SER 16-25A CL A1R3 FLTG 01-20-2037 | 5.02 | 01/20/2037 | 1,525,000 | 1,524,238 | 1,525,226 |
| C09628NBA9 | PVTPL BLUEMOUNTAIN CLO LTD SR 15-4A CL CR2 FLTG RT 04-20-2030 | 5.18 | 04/20/2030 | 600,000 | 600,000 | 599,547 |
| C12552FBC6 | PVTPL CIFC FUNDING LTD SER 14-4RA CL A1A2 FLTG 01-17-2035 | 4.87 | 01/17/2035 | 610,000 | 610,000 | 609,377 |
| C12563LAN7 | PVTPL CLI FDG VI LLC 2.08% DUE 09-18-2045 BEO | 2.08 | 09/18/2045 | 458,214 | 422,147 | 432,521 |
| SBV99FT8 | PVTPL CLOUD CAPITAL SER 24-1A CL A2 5.781%11-22-2049 | 5.78 | 11/22/2049 | 765,000 | 768,437 | 770,671 |
| C209031AA1 | PVTPL CONSOLIDATED COMMUNICATIONS CORP SR 25-1A CL A2 6.0% 05-20-2055 | 6.00 | 05/20/2055 | 230,000 | 228,849 | 235,402 |
| C26250UAQ8 | PVTPL DRYDEN SER 13-26A CL AR FLTG 04-15-2029 | 5.07 | 04/15/2029 | 22,057 | 22,057 | 22,060 |
| C262487AL5 | PVTPL DRYDEN 95 CLO LTD/DRYDEN 95 CLO SR 21-95A CL BR FLTG 08-20-2034 | 5.49 | 08/20/2034 | 620,000 | 620,000 | 621,282 |
| C31684TAA2 | PVTPL FIGRE TRUST SER 25-FL2 CL A1 FLTG 11-25-2055 | 5.05 | 11/25/2055 | 920,000 | 919,984 | 921,627 |
| C36320TBD4 | PVTPL GALAXY CLO LTD SR 16-22A CL AR FLTG RT 04-16-2034 | 5.13 | 04/16/2034 | 630,000 | 630,000 | 630,146 |
| SBVN7QV7 | PVTPL GRACIE POINT INTERNATIONAL FUNDINGSR 25-1A CL A FLTG 08-15-2028 | 5.52 | 08/15/2028 | 385,000 | 385,000 | 385,626 |
| C46617LAA9 | PVTPL JGWPT XXX LLC SER 2013-3 144A CL A 4.08 DUE 07-15-2041 | 4.08 | 01/17/2073 | 90,369 | 90,296 | 86,361 |
| C63942KAA2 | PVTPL NAVIENT PRIVATE ED REFI LN TR 2021-G CL A 1.58% DUE 04-15-2070 BEO | 1.58 | 04/15/2070 | 336,876 | 336,368 | 306,158 |
| C64830KAA5 | PVTPL NEW RESIDENTIAL MTG LN TST SER 18-3A CL A1 VAR RT 05-25-2058 BEO | 4.50 | 05/25/2058 | 485,088 | 517,112 | 475,408 |
| C67116HAJ1 | PVTPL OCP CLO LTD SER 23-26A CL AR FLTG 04-17-2037 | 4.96 | 04/17/2037 | 950,000 | 948,100 | 948,797 |
| C67592FBA6 | PVTPL OCTAGON INVESTMENT PARTNERS LTD SR19-2A CL A1R2 FLTG RT 10-15-2033 | 4.99 | 10/15/2033 | 650,000 | 650,000 | 649,834 |
| C67592XAN0 | PVTPL OCTAGON 57 LTD SR 21-1A CL AR FRN 10-15-2034 | 4.96 | 10/15/2034 | 950,000 | 950,000 | 949,268 |
| C69690CAN3 | PVTPL PALMER SQUARE LOAN FUNDING LTD SR 22-3A CL A1B FLTG RT 04-15-2031 | 5.30 | 04/15/2031 | 600,000 | 600,000 | 599,982 |
| C70017KAY5 | PVTPL PARK AVENUE INSTITUTIONAL ADVISERS SR 17-1A CL A1R2 FRN 02-14-2034 | 4.92 | 02/14/2034 | 580,000 | 580,000 | 579,582 |
| C77342MAY2 | PVTPL ROCKFORD TOWER CLO LTD SR 19-1A CLAR2 FLTG RT 04-20-2034 | 4.98 | 04/20/2034 | 1,300,000 | 1,300,000 | 1,299,589 |
| C78442GHH2 | PVTPL SLM STUD LN TR 2003-7 LN BKD NTCL A-5A VAR RATE VAR RT DUE 12-15-2033REG | 5.59 | 12/15/2033 | 170,475 | 172,633 | 168,583 |
| C78442GLK0 | PVTPL SLM STUDENT LOAN TRUST SER 04-3A CL A6A VAR RT 10-25-2064 | 5.12 | 10/25/2064 | 219,341 | 214,131 | 217,770 |
| SBL6L3S2 | PVTPL TACO BELL FDG LLC 2021-1 SR SECD NT CL A-2-I 1.946% 08-25-2051 | 1.95 | 08/25/2051 | 643,538 | 595,473 | 626,964 |
| C884887AN0 | PVTPL THOMPSON PARK CLO LTD SR 21-1A CL A1R FLTG RT 04-15-2034 | 4.95 | 04/15/2034 | 950,000 | 949,145 | 950,051 |
| C89182FAA7 | PVTPL TOWD PT MTG TR 2023-CES2 CL A1A 7.294%10-25-2063 | 7.29 | 10/25/2063 | 490,816 | 490,811 | 496,929 |
| SBSBH2W1 | PVTPL US BANK NATIONAL ASSOCIATION SR 23-1 CL B 6.789% 08-25-2032 | 6.79 | 08/25/2032 | 140,252 | 140,252 | 141,688 |
| SBMBYYV3 | PVTPL VANTAGE DATA CTRS ISSUER LLC SR 20-2A CL A2 1.992% 09-15-2045 | 1.99 | 09/15/2045 | 535,000 | 497,989 | 509,428 |
| SBPSQRB4 | PVTPL VANTAGE DATA CTRS ISSUER LLC/VANTAGE D SR 21-1A CL A2 2.165% 10-15-2046 | 2.17 | 10/15/2046 | 400,000 | 388,969 | 391,856 |
| C92915CAS3 | PVTPL VOYA CLO LTD SER 16-1A CL A2R FLTG 01-20-2031 | 5.45 | 01/20/2031 | 275,000 | 269,638 | 275,042 |
| SBSLSL50 | PVTPL WOODWARD CAPITAL MANAGEMENT SR 24-CES6 CL A1A STEP UP 12-31-2049 | 5.34 | 09/25/2044 | 669,259 | 667,168 | 672,211 |
| C74989MAN1 | RR 26 LTD / RR 26 LLC 5.02454% 04-15-2038 | 5.02 | 04/15/2038 | 1,100,000 | 1,099,890 | 1,099,399 |
| SB7SDWF8 | SLM STUDENT LN TR SER 08-5 CL A4 FLTG RT 10-25-2027 | 6.27 | 10/25/2027 | 33,108 | 33,201 | 33,314 |
| C78443HAF0 | SLM STUDENT LN TR 2006-8 STUDENT LN-BKD NT CL A-6 FLTG RATE 01-25-2041 REG | 4.73 | 01/25/2041 | 203,980 | 178,992 | 197,475 |
| C784442AD7 | SLM STUDENT LN TR 2008-2 CL B FLTG RATE 01-25-2029 REG | 5.77 | 01/25/2083 | 120,000 | 103,927 | 126,201 |
| C78444GAD6 | SLM STUDENT LN TR 2008-3 CL B FLTG RATE 04-25-2029 REG | 5.77 | 04/26/2083 | 120,000 | 106,270 | 123,567 |
| C78445AAE6 | SLM STUDENT LN TR 2008-4 CL B FLTG RATE 04-25-2029 REG | 6.42 | 04/25/2073 | 120,000 | 108,356 | 125,478 |
| C78444YAE5 | SLM STUDENT LN TR 2008-5 CL B FLT RT 07-25-2029 REG | 6.42 | 07/25/2073 | 120,000 | 116,372 | 125,980 |
| C78445CAE2 | SLM STUDENT LN TR 2008-6 CL B FLTG RT 07-25-2029 REG | 6.42 | 07/26/2083 | 120,000 | 114,628 | 123,219 |
| C78445FAE5 | SLM STUDENT LN TR 2008-7 CL B FLT RT 07-25-2029 BEO | 6.42 | 07/26/2083 | 120,000 | 115,242 | 118,987 |
| SBD71L14 | SLM STUDENT LOAN TRUST SER 08-6 CL A4 FLTG RT 01-25-2029 | 5.67 | 04/25/2029 | 135,142 | 136,664 | 135,311 |
| C863922AC4 | STWD 2025-FL4 LLC 5.43104% 11-19-2042 | 5.43 | 11/19/2042 | 770,000 | 770,000 | 769,270 |
| C87167QAQ1 | SYMPHONY CLO XXIV LTD / SYMPHONY SR SECDNT CL A-1-R 144A 0% 10-23-2035 | 5.26 | 10/23/2035 | 700,000 | 700,000 | 700,086 |
| C88631YAL1 | TIAA CLO IV LTD / TIAA CLO IV LLC SR SECD NT CL A-1A-R FLTG 5.7574 01-20-2032 | 5.02 | 01/20/2032 | 196,086 | 196,086 | 196,114 |
| C16160QAR5 | CHASE HOME LENDING FLTG RT 5.5% DUE 09-25-2055 | 5.50 | 09/25/2055 | 4,000,000 | 3,968,060 | 4,039,363 |
| C161929AQ7 | CHASE HOME LENDING FLTG RT 6% DUE 02-25-2055 | 6.00 | 02/25/2055 | 2,075,203 | 2,044,496 | 2,115,638 |
| C16159NAR5 | CHASE HOME LENDING FLTG RT 6% DUE 03-25-2055 | 6.00 | 03/25/2055 | 3,600,000 | 3,542,396 | 3,679,344 |
| C16159PAD1 | CHASE HOME LENDING MTG TR 2023-1 MTG PASSTHRU CTF CL A-2 6% 06-25-2054 | 6.00 | 06/25/2054 | 1,863,270 | 1,833,865 | 1,898,134 |
| C16159VAE6 | CHASE HOME LENDING MTG TR 2025-2 COML MTG PASSTHRU CTF CL 5.5% 12-25-2055 | 5.50 | 12/25/2055 | 600,590 | 596,841 | 602,506 |
| C16159XAS1 | CHASE HOME LENDING 5.5% DUE 08-25-2055 | 5.50 | 08/25/2055 | 5,000,000 | 5,040,137 | 5,029,571 |
| C16160DAS2 | CHASE HOME LENDING 6% DUE 01-25-2055 | 6.00 | 01/25/2055 | 600,000 | 597,790 | 611,049 |
| C161931AH3 | CHASE HOME LENDING 6% DUE 05-25-2055 | 6.00 | 05/25/2055 | 3,000,000 | 2,995,220 | 3,028,490 |
| C12560AAB0 | CIM TR 2020-INV1 MTG PASS THRU CTF CL A-2 2.5% 04-25-2050 | 2.50 | 04/25/2050 | 1,134,736 | 911,864 | 952,391 |
| C05948XQ95 | CMO BANC AMER MTG SECS IN SER 2003-L CL 2-A-1 4.0796 DUE 01-25-2034 BEO | 6.40 | 01/25/2034 | 88,611 | 88,389 | 88,370 |
| SB0BXL71 | CMO BEAR STEARNS ARM TR DUE 01-25-2035 REG | 4.79 | 01/25/2035 | 122,646 | 114,817 | 119,636 |
| SBZ0C3P6 | CMO BK AMER FDG CORP 2004-A MTG PASSTHRUCTF CL 1-A-3 5.08035 09-20-2034 REG | 6.62 | 09/20/2034 | 1,509 | 1,503 | 1,538 |
| SB3C9B80 | CMO CWALT INC 2004-J6 MTG PASSTHRU CTF CL 2-A-1 6.5% DUE 11-25-2031 REG | 6.50 | 11/25/2031 | 2,514 | 2,594 | 2,580 |
| C36242DBU6 | CMO GSR MORTGAGE LOAN TRUST 2004-9 MTG PASSTHRU CTF CL 5A7 DUE 08-25-2034 REG | 4.85 | 08/25/2034 | 1,112 | 517 | 1,108 |
| SBMGSFM8 | CMO J P MORGAN MTG TR 2005-A5 MTG PASSTHRU CTF CL T-A-1 DUE 08-25-2035 REG | 5.91 | 08/25/2035 | 6,138 | 4,285 | 5,870 |
| SB1VNWZ3 | CMO J P MORGAN MTG TR 2007-A1 MTG PASS THRU CTF CL 5-A-2 DUE 07-25-2035 REG | 6.03 | 07/25/2035 | 15,051 | 14,669 | 14,980 |
| SB07C4J5 | CMO MERRILL LYNCH MTG INVS INC 2004-A CLA-1 FLTG DUE 04-25-2029 REG | 4.31 | 04/25/2029 | 42,134 | 39,316 | 39,368 |
| SBVTW694 | CMO SECURITIZED AST BACKED RECEIVABLES LLC MTG PASS THRU CTF CL A-2B 01-25-37 | 4.13 | 01/25/2037 | 273,528 | 197,966 | 239,292 |
| SB04S968 | CMO STRUCTURED AST MTG INVTS II INC 2004-AR7 MTG PASSTH CTF A-1A VAR 4-19-35 | 4.55 | 04/19/2035 | 158,509 | 147,215 | 156,115 |
| SB0224J0 | CMO WAMU MTG PASS-THROUGH CTFS 2004-AR10CL A-1-A VAR DUE 07-25-2044 REG | 4.73 | 07/25/2044 | 200,599 | 200,301 | 195,629 |
| SB0NCV87 | CMO WAMU MTG PASS-THRU CTFS SER 2005-AR13 CL A-1A1 FLT 10-25-45 | 4.43 | 10/25/2045 | 165,331 | 157,701 | 160,738 |
| SB0SRFN0 | CMO WAMU MTG PASS-THRU CTFS SER 2005-AR15 CL A1A1 FLT RT 11-25-2045 BEO | 4.37 | 11/25/2045 | 298,327 | 295,344 | 282,030 |
| C32051D6B3 | CMO 1ST HORIZON MTG PASSTHRU TR 2004-AA3MTG PASSTHRU CTF CL A-1 09-25-34 REG | 5.04 | 09/25/2034 | 9,610 | 9,623 | 9,772 |
| C12660LAA7 | CSMC 2021-NQM3 TR 1.015% DUE 04-25-2066 | 1.02 | 04/25/2066 | 736,478 | 636,133 | 644,991 |
| C24380QAC6 | DEEPHAVEN RESDNTL 5.735% DUE 07-25-2069 | 5.74 | 07/25/2069 | 574,376 | 576,884 | 578,750 |
| C26846CAB2 | EFMT 2025-NQM1 MTG PASS THRU CTF CL A-2 5.871% 01-25-2070 | 5.87 | 01/25/2070 | 688,393 | 688,178 | 694,465 |
| SBW5ZKG9 | FIGRE TR 2025-HE6 5.044% DUE 09-25-2055 | 5.04 | 09/25/2055 | 1,734,624 | 1,736,888 | 1,730,030 |
| C36831RAC3 | GCAT 2025-NQM7 TR 5.036% 11-25-2070 | 5.04 | 11/25/2070 | 1,132,222 | 1,132,217 | 1,135,232 |
| C46592XAF1 | J P MORGAN MTG TR FLTG RT 2.5% DUE 04-25-2052 | 2.50 | 04/25/2052 | 732,401 | 742,929 | 662,131 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C46592EAF3 | J P MORGAN MTG TR FLTG RT 2.5% DUE 06-25-2051 | 2.50 | 06/25/2051 | 687,288 | $ 714,565 | $ 636,994 |
| C46592TAN3 | J P MORGAN MTG TR FLTG RT 2.5% DUE 12-25-2051 | 2.50 | 12/25/2051 | 632,242 | 547,680 | 594,670 |
| C46658LAR2 | J P MORGAN MTG TR FLTG RT 5.5% DUE 03-25-2055 | 5.50 | 03/25/2055 | 1,000,000 | 993,792 | 1,006,637 |
| C46593DAS6 | J P MORGAN MTG TR FLTG RT 5% DUE 02-25-2055 | 5.00 | 02/25/2055 | 5,250,000 | 5,236,815 | 5,221,985 |
| C46656RAM2 | J P MORGAN MTG TR FLTG RT 5% DUE 10-25-2053 | 5.00 | 10/25/2053 | 825,355 | 791,825 | 822,988 |
| C465986AZ0 | J P MORGAN MTG TR FLTG RT 6% DUE 05-25-2054 | 6.00 | 05/25/2054 | 1,500,000 | 1,481,574 | 1,521,063 |
| C46657PAR4 | J P MORGAN MTG TR FLTG RT 6% DUE 06-25-2054 | 6.00 | 06/25/2054 | 700,000 | 696,157 | 707,051 |
| C46658UAS0 | J P MORGAN MTG TR FLTG RT 6% DUE 06-25-2055 | 6.00 | 06/25/2055 | 1,750,000 | 1,760,115 | 1,801,958 |
| C46593NAS4 | J P MORGAN MTG TR FLTG RT 6% DUE 07-25-2055 | 6.00 | 07/25/2055 | 5,000,000 | 5,038,548 | 5,128,234 |
| C46657WAS7 | J P MORGAN MTG TR FLTG RT 6% DUE 10-25-2054 | 6.00 | 10/25/2054 | 1,500,000 | 1,483,538 | 1,529,631 |
| C46592WAF3 | J P MORGAN MTG TR 2.5% DUE 02-25-2052 | 2.50 | 02/25/2052 | 350,796 | 356,660 | 318,203 |
| C46592WAF3 | J P MORGAN MTG TR 2.5% DUE 02-25-2052 | 2.50 | 02/25/2052 | 876,989 | 891,651 | 795,508 |
| C46653PAF4 | J P MORGAN MTG TR 2.5% DUE 10-25-2051 | 2.50 | 10/25/2051 | 799,818 | 821,938 | 723,667 |
| C46653PAF4 | J P MORGAN MTG TR 2.5% DUE 10-25-2051 | 2.50 | 10/25/2051 | 2,073,601 | 2,130,949 | 1,876,173 |
| C46592NAF3 | J P MORGAN MTG TR 2021-7 2.5% 11-25-2051 | 2.50 | 11/25/2051 | 602,276 | 617,521 | 544,807 |
| C465988AD5 | J P MORGAN MTG TR 2023-9 MTG PASS THRU CTF CL A-4 6% 04-25-2054 | 6.00 | 04/25/2054 | 503,455 | 492,209 | 509,099 |
| C46656QAB8 | J P MORGAN MTG TR 5.5% DUE 11-25-2053 | 5.50 | 11/25/2053 | 1,517,364 | 1,491,995 | 1,534,619 |
| C46653PBJ5 | J P MORGAN MTG TR 5% DUE 10-25-2051 | 5.00 | 10/25/2051 | 1,388,686 | 1,562,706 | 1,361,458 |
| C46657TAS4 | J P MORGAN MTG TR 6% DUE 08-25-2054 | 6.00 | 08/25/2054 | 1,708,102 | 1,696,827 | 1,713,874 |
| C46658RAH1 | J P MORGAN MTG TR 6% DUE 11-25-2054 | 6.00 | 11/25/2054 | 2,000,000 | 1,988,971 | 2,026,573 |
| C46657YAH7 | J P MORGAN MTG TR 6% DUE 12-25-2054 | 6.00 | 12/25/2054 | 3,000,000 | 3,005,983 | 3,045,423 |
| C465989AA9 | J P MORGAN MTG TR 6% DUE 12-26-2053 | 6.00 | 12/26/2053 | 1,071,240 | 1,062,704 | 1,091,284 |
| C64831UAA2 | NEW RESDNTL MTG LN FLTG RT 5% DUE 06-25-2062 | 5.00 | 06/25/2062 | 614,231 | 609,816 | 612,095 |
| C67113CAE6 | OBX 2020-INV1 TR 3.5% DUE 12-25-2049 | 3.50 | 12/25/2049 | 124,589 | 127,703 | 112,824 |
| SBQH7NK6 | OBX 2021-NQM3 TR FLTG RT 1.054% DUE 07-25-2061 | 1.05 | 07/25/2061 | 474,945 | 381,513 | 391,276 |
| SBP08Q66 | OBX 2024-NQM15 TR 5.316% 10-25-2064 | 5.32 | 10/25/2064 | 507,907 | 507,903 | 510,882 |
| SBTHWYK9 | PRKCM 2022-AFC1 TR FLTG RT 4.1% DUE 04-25-2057 | 4.10 | 04/25/2057 | 994,051 | 982,169 | 993,017 |
| C69391XAB5 | PRKCM 2024-HOME1 TR 6.634% 05-25-2059 | 6.63 | 05/25/2059 | 509,453 | 509,451 | 517,291 |
| C00112EAA2 | PVTPL CMO ACRA TRUST SER 24-NQM1 CL A1 STEP UP 10-25-2064 | 5.61 | 10/25/2064 | 1,408,413 | 1,418,970 | 1,414,583 |
| SBVZG8J4 | PVTPL CMO ANGEL OAK MORTGAGE TRUST SR 25-10 CL A1 VAR 09-25-2070 | 4.96 | 09/25/2070 | 1,141,628 | 1,141,606 | 1,143,034 |
| C07335UAE4 | PVTPL CMO BAYVIEW OPPORTUNITY MASTER FD SR 21-6 CL A5 VAR 10-25-2051 | 2.50 | 10/25/2051 | 1,007,315 | 876,944 | 903,328 |
| C22757XAA4 | PVTPL CMO CROSS MORTGAGE TRUST SR 25-H8 CL A1 VAR 11-25-2070 | 5.00 | 11/25/2070 | 916,902 | 916,901 | 918,791 |
| C22758PAA0 | PVTPL CMO CROSS MORTGAGE TRUST SR 25-H2 CL A1 VAR RT 03-25-2070 | 5.36 | 03/25/2070 | 749,794 | 749,557 | 754,004 |
| SBVPPD29 | PVTPL CMO FIGRE TR 2025-HE5 FIGRE 2025-HE5 A VAR RT DUE 08-25-2055 BEO | 5.29 | 08/25/2055 | 1,064,963 | 1,070,288 | 1,069,622 |
| C36171MAA6 | PVTPL CMO GCAT SR 25-NQM3 CL A1 STEP 05-25-2070 | - | 05/25/2070 | 766,238 | 766,231 | 773,145 |
| C36256BAC4 | PVTPL CMO GS MTG BACKED SECS TR SER 18-RPL1 CL A1A 3.75% 10-25-2057 | 3.75 | 10/25/2057 | 198,668 | 195,891 | 195,953 |
| C465978AF1 | PVTPL CMO J P MORGAN MTG TR 2023-1 JPMMT2023-1 A2 VAR RT DUE 06-25-2053 BEO | 5.50 | 06/25/2053 | 1,681,010 | 1,674,969 | 1,697,974 |
| C46656RAH3 | PVTPL CMO J P MORGAN MTG TR 2023-3 JPMMT2023-3 A3A VAR RT DUE 10-25-2053 BEO | 5.00 | 10/25/2053 | 1,384,320 | 1,341,060 | 1,377,667 |
| SBVCJJ48 | PVTPL CMO MORGAN STANLEY RESIDENTIAL MORTGAGE SR 24-INV3 CL A1 FRN 06-01-2054 | 6.50 | 06/25/2054 | 583,040 | 587,504 | 598,413 |
| SBRBPXN6 | PVTPL CMO NEW RESIDENTIAL MORTGAGE LOAN SR 24-NQM2 CL A1 FLTG RT 09-25-2064 | 5.12 | 09/25/2064 | 451,445 | 451,439 | 452,752 |
| C89181XAM3 | PVTPL CMO TOWD POINT MORTGAGE TRUST FLTG RT 07-25-2063 | 6.75 | 07/25/2063 | 302,231 | 301,275 | 303,602 |
| C749425AB0 | PVTPL CMO WOODWARD CAPITAL MANAGEMENT NT SR 24-INV2 CL A2 FLTG RT 09-25-2054 | 5.50 | 09/25/2054 | 612,647 | 607,573 | 618,462 |
| C748956AA7 | RCKT MTG TR FLTG RT 6.808% DUE 09-25-2043 | 6.81 | 09/25/2043 | 913,840 | 913,835 | 921,751 |
| C74938QAB0 | RCKT MTG TR 2024-INV1 MTG BACKED NT CL A-2 144A 6% 06-25-2054 | 6.00 | 06/25/2054 | 467,882 | 466,420 | 476,636 |
| SBSJQMH5 | RCKT MTG TR 2025-CES2 MTG BACKED NT CL A-1A 144A 5.50299978256% 02-25-2055 | 5.50 | 02/25/2055 | 724,937 | 724,934 | 731,528 |
| C81748CAD2 | SEQUOIA MTG TR FLTG RT 2.5% DUE 01-25-2052 | 2.50 | 01/25/2052 | 2,077,204 | 1,769,518 | 1,860,751 |
| C81749NAS4 | SEQUOIA MTG TR FLTG RT 5.5% DUE 09-25-2054 | 5.50 | 09/25/2054 | 1,600,000 | 1,615,750 | 1,609,721 |
| C81749PAS9 | SEQUOIA MTG TR FLTG RT 5.5% DUE 10-25-2054 | 5.50 | 10/25/2054 | 3,750,000 | 3,779,594 | 3,771,406 |
| C81743JAK6 | SEQUOIA MTG TR FLTG RT 5.88316% DUE 11-25-2053 | 5.88 | 11/25/2053 | 317,467 | 311,359 | 317,281 |
| C81749JAR5 | SEQUOIA MTG TR FLTG RT 6% DUE 04-25-2054 | 6.00 | 04/25/2054 | 1,462,636 | 1,470,860 | 1,485,497 |
| C81749MAR8 | SEQUOIA MTG TR FLTG RT 6% DUE 04-25-2055 | 6.00 | 04/25/2055 | 2,250,000 | 2,279,164 | 2,309,220 |
| C81743DAS2 | SEQUOIA MTG TR FLTG RT 6% DUE 07-27-2054 | 6.00 | 07/27/2054 | 3,000,000 | 3,010,954 | 3,059,171 |
| C81748EAS5 | SEQUOIA MTG TR FLTG RT 6% DUE 08-25-2054 | 6.00 | 08/25/2054 | 500,000 | 505,273 | 508,763 |
| C81748RAE7 | SEQUOIA MTG TR 2.5% DUE 11-25-2050 | 2.50 | 11/25/2050 | 443,006 | 454,220 | 414,074 |
| C816935AE0 | SEQUOIA MTG TR 2025-2 5.5% 03-25-2055 | 5.50 | 03/25/2055 | 653,662 | 650,726 | 657,674 |
| C81749MAE7 | SEQUOIA MTG TR 2025-4 MTG PASS THRU CTF CL A-5 5.5% 04-25-2055 | 5.50 | 04/25/2055 | 644,510 | 642,749 | 648,000 |
| C81743EAD3 | SEQUOIA MTG TR 6% DUE 01-25-2055 | 6.00 | 01/25/2055 | 2,732,128 | 2,735,552 | 2,762,993 |
| C817370AR0 | SEQUOIA MTG TR 6% DUE 04-25-2055 | 6.00 | 04/25/2055 | 3,300,000 | 3,348,297 | 3,381,716 |
| C95003BAC6 | WELLS FARGO MTG 2.5% DUE 09-25-2050 | 2.50 | 09/25/2050 | 343,324 | 352,443 | 320,588 |
| | | | | | 364,643,593 | 363,803,052 |
| | **Common and Preferred Equities:** | | | | | |
| S6185495 | CSL LTD NPV | | | 45,960 | 2,718,861 | 5,291,451 |
| CG6683N103 | NU HOLDINGS LTD | | | 49,200 | 590,660 | 823,608 |
| CG6683N103 | NU HOLDINGS LTD | | | 22,572 | 55,997 | 377,855 |
| SBN6NP19 | NU HOLDINGS LTD | | | 15,800 | 39,197 | 264,492 |
| SBL56KN2 | ALIMENTATION COM NPV | | | 215,800 | 5,753,455 | 11,801,107 |
| SBK6YZP5 | ALIBABA GROUP HOLDING LTD | | | 119,100 | 1,261,852 | 2,185,068 |
| S6189204 | CHINA MRCHNT CHINA NPV | | | 1,639,300 | 2,880,198 | 3,232,897 |
| SB6SPB49 | CITIC SECURITIES CO LTD H CNY1 | | | 1,582,300 | 3,283,372 | 5,570,119 |
| SBYMW733 | LEGEND HOLDINGS CORPORATION 'H' CNY1 | | | 651,800 | 557,008 | 743,622 |
| SBP6KMJ1 | NOVO NORDISK A/S SER'B'DKK0.1 | | | 152,200 | 1,996,877 | 7,783,988 |
| S4057808 | L'OREAL EUR0.20 | | | 24,800 | 3,384,723 | 10,677,725 |
| S4061412 | LVMH MOET HENNESSY EUR0.30 | | | 15,530 | 3,839,104 | 11,764,291 |
| SB4TX8S1 | AIA GROUP LTD NPV | | | 2,270,400 | 16,730,778 | 23,306,348 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| S6339872 | 1ST PACIFIC CO USD0.01 | | | 3,117,400 | $ 2,784,846 | $ 2,387,063 |
| CG4705A100 | ICON PLC COM | | | 54,440 | 8,263,764 | 9,920,057 |
| SBD6G507 | FERRARI NV COM EUR0.01 | | | 12,500 | 5,846,232 | 4,678,716 |
| S6054904 | ADEKA CORPORATION NPV | | | 225,000 | 3,039,321 | 5,563,814 |
| S6010326 | AIDA ENGINEERING NPV | | | 400,000 | 3,234,385 | 3,044,435 |
| S6172453 | CANON MARKETING JAPAN INC NPV | | | 130,000 | 2,304,445 | 5,706,913 |
| S6250906 | DAI NIPPON PRINTNG NPV | | | 325,000 | 4,874,167 | 5,585,824 |
| SB601QS4 | DAI-ICHI LIFE HOLD NPV | | | 990,000 | 4,577,549 | 8,232,894 |
| S6451817 | EIZO CORPORATION NPV | | | 278,000 | 4,582,849 | 3,967,501 |
| S6036582 | FUJI MEDIA HOLDINGS INC NPV | | | 283,600 | 3,179,026 | 6,676,347 |
| S6643476 | HI LEX CORPORATION | | | 233,000 | 3,541,961 | 4,652,716 |
| S6435145 | HONDA MOTOR CO NPV | | | 800,000 | 7,624,651 | 7,839,485 |
| S6659666 | HYAKUGO BANK LTD NPV | | | 1,040,000 | 5,346,590 | 7,603,688 |
| S6459219 | INABA DENKISANGYO NPV | | | 190,000 | 1,558,196 | 3,090,402 |
| S6461601 | INABATA & CO NPV | | | 222,000 | 2,868,902 | 5,304,093 |
| SB10RB15 | INPEX CORPORATION NPV | | | 440,000 | 4,814,866 | 8,777,824 |
| S6483843 | KATAKURA INDS NPV | | | 253,900 | 3,207,313 | 4,676,445 |
| S6490995 | KEYENCE CORP NPV | | | 23,096 | 1,250,855 | 8,351,662 |
| S6492924 | KINDEN CORP NPV | | | 210,000 | 2,589,733 | 9,100,960 |
| S6485861 | KONISHI CO LTD NPV | | | 361,000 | 2,117,107 | 3,063,128 |
| S6497651 | KURABO INDUSTRIES NPV | | | 139,000 | 2,503,866 | 7,519,985 |
| S6573498 | MARUZEN CO JPY50 | | | 115,000 | 795,483 | 2,714,600 |
| S6782090 | MEDIPAL HOLDINGS CORP | | | 325,000 | 5,785,258 | 5,743,405 |
| S6575944 | MEIKO TRANS CO LTD NPV | | | 80,000 | 845,824 | 1,071,805 |
| SB64KR62 | MIRAIT ONE CORPORATION NPV | | | 195,000 | 2,050,288 | 4,360,426 |
| S6596923 | MITSUBISHI GAS CHM NPV | | | 110,000 | 1,963,620 | 1,992,695 |
| S6335171 | MITSUBISHI UFJ FIN NPV | | | 495,000 | 2,898,702 | 7,872,883 |
| S6619648 | NHK SPRING CO LTD NPV | | | 410,000 | 3,443,803 | 6,585,059 |
| S6640325 | NIPPON DENSETSU NPV | | | 281,000 | 3,975,618 | 5,933,905 |
| S6642536 | NIPPON SEIKI CO NPV | | | 170,000 | 2,796,887 | 2,369,773 |
| S6644060 | NIPPON TV HLDGS IN NPV | | | 340,000 | 5,313,677 | 8,253,533 |
| S6657789 | OKUMA CORPORATION NPV | | | 230,000 | 4,993,458 | 5,326,486 |
| S6485968 | PIOLAX INC NPV | | | 182,000 | 2,736,619 | 2,011,063 |
| S6793843 | SEKISUI JUSHI CORP NPV | | | 180,000 | 1,974,453 | 2,447,159 |
| S6804585 | SHIN-ETSU CHEMICAL NPV | | | 350,100 | 5,985,272 | 10,884,158 |
| S6805704 | SHIN-ETSU POLYMER NPV | | | 240,000 | 1,951,481 | 3,065,361 |
| S6804626 | SINTOKOGIO LTD NPV | | | 325,000 | 2,642,339 | 2,253,820 |
| SB62G7K6 | SOMPO HOLDINGS INC | | | 125,000 | 4,048,337 | 4,255,319 |
| S6858708 | SUMITOMO ELECTRIC NPV | | | 210,000 | 3,068,863 | 8,473,955 |
| S6563024 | SUMITOMO MITSUI FINANCIAL GROUP NPV | | | 310,000 | 3,555,874 | 9,969,760 |
| S6431897 | SUMITOMO MITSUI TRUST GROUP IN NPV | | | 270,000 | 4,755,009 | 8,228,588 |
| S6859080 | SUMITOMO WAREHOUSE CO LTD NPV | | | 150,000 | 1,851,445 | 3,397,238 |
| S6744294 | T&D HOLDINGS INC NPV | | | 260,000 | 3,927,149 | 5,996,364 |
| S6083135 | TAKAMATSU CONSTRUCTION GROUP NPV | | | 169,000 | 3,395,763 | 4,328,910 |
| S6894166 | TBS HOLDINGS INC | | | 235,000 | 3,393,026 | 8,664,168 |
| S6869131 | THK CO LTD NPV | | | 160,000 | 2,899,345 | 4,090,210 |
| S6894467 | TOAGOSEI CO LTD NPV | | | 300,000 | 2,818,995 | 3,141,727 |
| S6893884 | TODA CORP NPV | | | 670,000 | 3,324,342 | 5,411,464 |
| S6894025 | TOKAI RIKA CO NPV | | | 230,000 | 4,075,313 | 4,570,800 |
| S6900546 | TOYOTA INDUSTRIES NPV | | | 71,000 | 3,798,097 | 8,062,777 |
| S6287410 | TV ASAHI HOLDINGS CORP | | | 215,000 | 2,889,584 | 4,567,610 |
| S6985446 | YAMATO KOGYO CO NPV | | | 84,000 | 2,499,880 | 5,728,795 |
| S6986405 | YOKOGAWA B HOLDING NPV | | | 220,000 | 3,107,698 | 4,245,749 |
| SBD97JW7 | YOKOHAMA FINANCIAL GROUP INC NPV | | | 1,025,000 | 4,685,813 | 8,458,563 |
| S6644015 | ZEON CORPORATION NPV | | | 400,000 | 4,298,886 | 4,566,653 |
| SB39Z8L3 | SK INC KRW200 | | | 12,101 | 2,477,127 | 2,154,668 |
| SBMG3GS6 | SK SQUARE CO LTD KRW100 | | | 23,612 | 955,856 | 6,031,874 |
| S2246039 | ADR FOMENTO ECONOMICO MEXICANO SAB DE CV | | | 33,324 | 3,288,862 | 3,368,057 |
| SB929F46 | ASML HOLDING NV EUR0.09 | | | 17,350 | 12,042,526 | 18,775,100 |
| SBJDS7L3 | PROSUS N.V. EUR0.05 (N SHARES) | | | 167,584 | 5,178,245 | 10,401,887 |
| SBNZGVV1 | UNVL MUSIC GROUP EUR10.00 | | | 187,400 | 5,856,076 | 4,892,644 |
| SBJXK4M9 | ADR ADYEN N V ADR | | | 62,230 | 751,122 | 993,813 |
| SB908F01 | ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) | | | 1,330 | 1,265,600 | 1,422,914 |
| CN07059210 | ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) | | | 1,500 | 1,179,844 | 1,604,790 |
| SBV2FFX7 | NASPERS NPV POST SPLT | | | 94,160 | 2,813,599 | 6,276,443 |
| SBP9DL90 | INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD) | | | 228,900 | 5,069,728 | 15,145,974 |
| CL8681T102 | SPOTIFY TECHNOLOGY S A COM EUR0.025 | | | 1,775 | 495,993 | 1,030,760 |
| SBFZ1K46 | SPOTIFY TECHNOLOGY S A COM EUR0.025 | | | 3,600 | 143,602 | 2,090,556 |
| S7333378 | LONZA GROUP AG CHF1 (REGD) | | | 7,700 | 4,606,137 | 5,226,961 |
| S7110388 | ROCHE HLDGS AG GENUSSCHEINE NPV | | | 23,980 | 6,523,942 | 9,934,031 |
| S6889106 | TAIWAN SEMICON MAN TWD10 | | | 100,000 | 4,305,083 | 4,933,085 |
| S2113382 | ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10 | | | 79,597 | 2,055,272 | 24,188,732 |
| SBD6K457 | COMPASS GROUP ORD GBP0.1105 | | | 347,700 | 6,727,980 | 11,055,812 |
| SB19NLV4 | EXPERIAN ORD USD0.10 | | | 177,700 | 4,334,350 | 8,038,088 |
| SBF4HYV0 | GEORGIA CAPITAL ORD GBP0.01 | | | 202,729 | 2,266,075 | 8,453,101 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBMXWN18 | JPMORGAN EMERGING MARKETS GROWTH AND INCOME PLC | | | 4,697,977 | 4,919,238 | 8,682,326 |
| SBRBL657 | SCOTTISH ORIENTAL SMALLER COS TRUST ORD GBP0.25 | | | 664,910 | 2,514,697 | 2,459,428 |
| SBKPG0S0 | TEMPLETON EMERGING MKTS INV TRUST ORD GBP0.05 | | | 3,897,055 | 7,291,287 | 12,318,076 |
| C046353108 | ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM | | | 20,525 | 1,405,832 | 1,886,863 |
| C002824100 | ABBOTT LAB COM | | | 13,200 | 1,482,835 | 1,653,828 |
| C00287Y109 | ABBVIE INC COM USD0.01 | | | 7,750 | 1,281,321 | 1,770,798 |
| S2008154 | ADOBE INC COM | | | 35,190 | 6,016,408 | 12,316,148 |
| C00724F101 | ADOBE INC COM | | | 2,025 | 967,787 | 708,730 |
| S2008154 | ADOBE INC COM | | | 2,325 | 1,164,024 | 813,727 |
| C008073108 | AEROVIRONMENT INC COM | | | 3,090 | 445,737 | 747,440 |
| SBMGYYH4 | AIRBNB INC CL A COM USD0.0001 CL A | | | 6,095 | 497,928 | 827,213 |
| C009066101 | AIRBNB INC CL A COM USD0.0001 CL A | | | 147,475 | 19,415,969 | 20,015,307 |
| C02079K305 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 63,636 | 7,715,623 | 19,918,068 |
| C02079K305 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 11,515 | 1,490,605 | 3,604,195 |
| C02079K305 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 14,075 | 2,159,225 | 4,405,475 |
| SBYVY8G0 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 13,000 | 2,276,412 | 4,069,000 |
| S2000019 | AMAZON COM INC COM | | | 10,700 | 2,173,114 | 2,469,774 |
| C023135106 | AMAZON COM INC COM | | | 15,000 | 2,507,930 | 3,462,300 |
| S2000019 | AMAZON COM INC COM | | | 69,000 | 13,489,441 | 15,926,580 |
| C023135106 | AMAZON COM INC COM | | | 11,555 | 2,115,999 | 2,667,125 |
| C026874784 | AMERICAN INTERNATIONAL GROUP INC COM | | | 15,650 | 1,094,672 | 1,338,858 |
| C026874784 | AMERICAN INTERNATIONAL GROUP INC COM | | | 88,070 | 3,757,939 | 7,534,389 |
| S2145084 | AMPHENOL CORP NEW CL A | | | 132,400 | 1,009,986 | 17,892,536 |
| C037833100 | APPLE INC COM STK | | | 22,605 | 1,327,465 | 6,145,395 |
| C037833100 | APPLE INC COM STK | | | 8,465 | 1,520,894 | 2,301,295 |
| S2046251 | APPLE INC COM STK | | | 6,875 | 1,523,374 | 1,869,038 |
| C040413205 | ARISTA NETWORKS INC COM NEW | | | 12,050 | 723,400 | 1,578,912 |
| SBQ1PC76 | ATLASSIAN CORP CL A | | | 4,425 | 876,227 | 717,470 |
| S2065308 | AUTOMATIC DATA PROCESSING INC COM | | | 44,940 | 3,188,754 | 11,559,916 |
| C053611109 | AVERY DENNISON CORP COM | | | 8,020 | 1,387,262 | 1,458,678 |
| C060505104 | BANK OF AMERICA CORP | | | 51,150 | 2,072,992 | 2,813,250 |
| SBDRXDB4 | BOOKING HLDGS INC COM | | | 2,380 | 4,661,988 | 12,745,685 |
| C11135F101 | BROADCOM INC COM | | | 14,775 | 968,659 | 5,113,628 |
| C11135F101 | BROADCOM INC COM | | | 8,625 | 819,780 | 2,985,113 |
| SBDZ78H9 | BROADCOM INC COM | | | 3,450 | 637,630 | 1,194,045 |
| C117043109 | BRUNSWICK CORP COM | | | 143,825 | 10,624,807 | 10,677,568 |
| C12541W209 | C H ROBINSON WORLDWIDE INC COM NEW COM NEW | | | 6,175 | 680,643 | 992,693 |
| C14040H105 | CAPITAL ONE FINL CORP COM | | | 75,980 | 7,899,161 | 18,414,513 |
| C14149Y108 | CARDINAL HLTH INC | | | 9,025 | 1,088,104 | 1,854,638 |
| C14174T107 | CARETRUST REIT INC COM | | | 40,600 | 1,201,721 | 1,468,096 |
| C14316J108 | CARLYLE GROUP INC COM | | | 23,900 | 1,251,781 | 1,412,729 |
| C146869102 | CARVANA CO CL A CL A | | | 5,594 | 236,113 | 2,360,780 |
| C12504L109 | CBRE GROUP INC CL A CL A | | | 88,925 | 4,798,357 | 14,298,251 |
| C15135B101 | CENTENE CORP DEL COM | | | 310,810 | 14,800,620 | 12,789,832 |
| C159864107 | CHARLES RIV LABORATORIES INTL INC COM | | | 53,190 | 8,081,209 | 10,610,341 |
| C172573107 | CIRCLE INTERNET GROUP INC. COM USD0.0001CL A | | | 3,845 | 414,781 | 304,909 |
| C17275R102 | CISCO SYSTEMS INC | | | 24,750 | 1,340,272 | 1,906,493 |
| C174610105 | CITIZENS FINL GROUP INC COM | | | 24,950 | 1,302,888 | 1,457,330 |
| C191216100 | COCA COLA CO COM | | | 21,300 | 1,461,167 | 1,489,083 |
| S2257019 | COGNIZANT TECH SOLUTIONS CORP CL A | | | 75,415 | 4,599,665 | 6,259,445 |
| SBNXH3Z4 | CONFLUENT INC CL A CL A | | | 20,625 | 527,632 | 623,700 |
| C20825C104 | CONOCOPHILLIPS COM | | | 142,960 | 14,937,611 | 13,382,486 |
| C20825C104 | CONOCOPHILLIPS COM | | | 23,425 | 2,345,613 | 2,192,814 |
| S2208073 | COPART INC COM | | | 254,600 | 12,637,607 | 9,967,590 |
| S2208073 | COPART INC COM | | | 14,400 | 768,606 | 563,760 |
| S2701271 | COSTCO WHOLESALE CORP NEW COM | | | 8,380 | 5,689,524 | 7,226,409 |
| CG25457105 | CREDO TECHNOLOGY GROUP HOLDING LTD | | | 3,375 | 500,214 | 485,629 |
| C126408103 | CSX CORP COM STK | | | 47,300 | 1,615,933 | 1,714,625 |
| C23804L103 | DATADOG INC COM USD0.00001 CL A | | | 5,160 | 633,537 | 701,708 |
| SBKT9Y49 | DATADOG INC COM USD0.00001 CL A | | | 7,335 | 211,796 | 997,487 |
| C23804L103 | DATADOG INC COM USD0.00001 CL A | | | 3,773 | 40,296 | 513,090 |
| C244199105 | DEERE & CO COM | | | 27,650 | 10,961,931 | 12,873,011 |
| C252131107 | DEXCOM INC COM | | | 4,910 | 475,986 | 325,877 |
| C25809K105 | DOORDASH INC CL A COM USD0.00001 CLASS A | | | 4,830 | 547,259 | 1,093,898 |
| CG29183103 | EATON CORP PLC COM USD0.50 | | | 5,175 | 1,094,181 | 1,648,289 |
| C278642103 | EBAY INC COM USD0.001 | | | 7,700 | 655,883 | 670,670 |
| S2567116 | EDWARDS LIFESCIENCES CORP COM | | | 172,600 | 8,825,756 | 14,714,150 |
| C532457108 | ELI LILLY & CO COM NPV | | | 1,875 | 1,489,701 | 2,015,025 |
| S2516152 | ELI LILLY & CO COM NPV | | | 1,800 | 1,516,715 | 1,934,424 |
| C291011104 | EMERSON ELECTRIC CO COM | | | 11,000 | 1,336,528 | 1,459,920 |
| C294429105 | EQUIFAX INC COM | | | 67,030 | 17,471,259 | 14,544,169 |
| C30034W106 | EVERGY INC COM NPV | | | 17,600 | 1,344,233 | 1,275,824 |
| S2332262 | FASTENAL CO COM | | | 289,500 | 1,695,991 | 11,617,635 |
| SBS6VHW3 | FERGUSON ENTERPRISES INC USD0.0001 | | | 49,200 | 10,606,269 | 10,953,396 |
| C31946M103 | FIRST CTZNS BANCSHARES INC CL A CL A | | | 13,887 | 24,082,818 | 29,804,002 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SB03NQ41 | FLAHERTY & CRUMRINE PFD AND INCOME SECS COM USD0.01 | | | 25,500 | 385,477 | 421,005 |
| C34354P105 | FLOWSERVE CORP COM | | | 19,875 | 995,915 | 1,378,928 |
| SB5B2106 | FORTINET INC COM USD0.001 | | | 159,500 | 7,746,608 | 12,665,895 |
| SB1YWBY9 | GABELLI HEALTHCARE & WELLNESS RX TR SHS COM | | | 164,205 | 1,617,002 | 1,581,294 |
| C36828A101 | GE VERNOVA LLC COM | | | 2,075 | 680,505 | 1,356,158 |
| CG3922B107 | GENPACT LIMITED COM STK USD0.01 | | | 36,075 | 1,551,359 | 1,687,589 |
| C377322102 | GLAUKOS CORP COM | | | 5,550 | 524,456 | 626,651 |
| C38141G104 | GOLDMAN SACHS GROUP INC COM | | | 2,010 | 701,158 | 1,766,790 |
| C437076102 | HOME DEPOT INC COM | | | 5,200 | 1,525,308 | 1,789,320 |
| C438516106 | HONEYWELL INTL INC COM STK | | | 7,040 | 1,374,474 | 1,373,434 |
| SBR4T3B3 | HUBSPOT INC COM | | | 1,805 | 946,685 | 724,347 |
| S2459202 | IDEXX LABS INC COM | | | 10,270 | 5,031,391 | 6,947,963 |
| C45866F104 | INTERCONTINENTAL EXCHANGE INC COM | | | 132,445 | 14,627,257 | 21,450,792 |
| C459200101 | INTERNATIONAL BUSINESS MACHS CORP COM | | | 4,430 | 857,835 | 1,312,210 |
| C461202103 | INTUIT COM | | | 2,875 | 1,787,143 | 1,904,458 |
| S2459020 | INTUIT COM | | | 8,270 | 5,432,245 | 5,478,213 |
| C461202103 | INTUIT COM | | | 1,210 | 582,004 | 801,528 |
| S2871301 | INTUITIVE SURGICAL INC COM NEW STK | | | 3,230 | 1,499,648 | 1,829,343 |
| S2871301 | INTUITIVE SURGICAL INC COM NEW STK | | | 22,250 | 1,205,561 | 12,601,510 |
| C46120E602 | INTUITIVE SURGICAL INC COM NEW STK | | | 1,400 | 585,955 | 792,904 |
| C46266C105 | IQVIA HLDGS INC COM USD0.01 | | | 117,616 | 24,977,723 | 26,511,823 |
| C478160104 | JOHNSON & JOHNSON COM USD1 | | | 9,775 | 1,530,533 | 2,022,936 |
| C46625H100 | JPMORGAN CHASE & CO COM | | | 7,100 | 1,711,079 | 2,287,762 |
| C49271V100 | KEURIG DR PEPPER INC COM | | | 866,509 | 26,687,468 | 24,270,917 |
| SBNZHB81 | LINDE PLC | | | 2,075 | 910,683 | 884,759 |
| SBNZHB81 | LINDE PLC | | | 30,520 | 3,464,340 | 13,013,423 |
| CG54950103 | LINDE PLC | | | 4,440 | 1,947,031 | 1,893,172 |
| C536797103 | LITHIA MTRS INC COM CL A | | | 40,652 | 11,217,801 | 13,509,879 |
| SB121557 | MASTERCARD INCORPORATED COM USD0.0001 CLASS A | | | 29,340 | 1,215,300 | 16,749,619 |
| C580135101 | MC DONALDS CORP COM | | | 4,975 | 1,291,929 | 1,520,509 |
| CG5960L103 | MEDTRONIC PLC COMMON STOCK STOCK | | | 15,075 | 1,303,093 | 1,448,105 |
| C30303M102 | META PLATFORMS INC COM USD0.000006 CL 'A' | | | 2,940 | 1,443,306 | 1,940,665 |
| SB7TL820 | META PLATFORMS INC COM USD0.000006 CL 'A' | | | 3,555 | 1,859,443 | 2,346,620 |
| C30303M102 | META PLATFORMS INC COM USD0.000006 CL 'A' | | | 4,015 | 1,792,963 | 2,650,261 |
| S2126249 | METTLER-TOLEDO INTL INC COM | | | 9,020 | 10,230,111 | 12,575,594 |
| C595112103 | MICRON TECH INC COM | | | 5,125 | 589,004 | 1,462,726 |
| C594918104 | MICROSOFT CORP COM | | | 7,760 | 2,913,224 | 3,752,891 |
| S2588173 | MICROSOFT CORP COM | | | 44,060 | 1,193,707 | 21,308,297 |
| C594918104 | MICROSOFT CORP COM | | | 14,700 | 1,849,964 | 7,109,214 |
| S2588173 | MICROSOFT CORP COM | | | 6,550 | 2,876,329 | 3,167,711 |
| C60855R100 | MOLINA HEALTHCARE INC COM | | | 44,860 | 11,073,312 | 7,785,004 |
| SB01Z7J1 | MONOLITHIC PWR SYS INC COM | | | 365 | 311,175 | 330,821 |
| C609839105 | MONOLITHIC PWR SYS INC COM | | | 600 | 272,215 | 543,816 |
| S2252058 | MOODYS CORP COM | | | 12,690 | 4,593,374 | 6,482,687 |
| C617446448 | MORGAN STANLEY COM STK USD0.01 | | | 5,550 | 986,040 | 985,292 |
| C632307104 | NATERA INC COM | | | 3,610 | 298,279 | 827,015 |
| C63947X101 | NCINO INC NEW COM | | | 21,350 | 673,075 | 547,414 |
| C64110L106 | NETFLIX INC COM STK | | | 13,400 | 690,142 | 1,256,384 |
| S2857817 | NETFLIX INC COM STK | | | 13,350 | 123,205 | 1,251,696 |
| C65339F101 | NEXTERA ENERGY INC COM | | | 13,750 | 1,137,529 | 1,103,850 |
| C654106103 | NIKE INC CL B | | | 14,425 | 938,884 | 919,017 |
| S2640147 | NIKE INC CL B | | | 124,000 | 5,263,692 | 7,900,040 |
| C65473P105 | NISOURCE INC COM | | | 37,500 | 1,041,350 | 1,566,000 |
| C666807102 | NORTHROP GRUMMAN CORP COM | | | 2,450 | 1,374,241 | 1,397,015 |
| C67066G104 | NVIDIA CORP COM | | | 26,500 | 3,383,210 | 4,942,250 |
| C67066G104 | NVIDIA CORP COM | | | 26,900 | 1,244,888 | 5,016,850 |
| S2379504 | NVIDIA CORP COM | | | 19,335 | 2,378,147 | 3,605,978 |
| SB65LWX6 | O REILLY AUTOMOTIVE INC NEW COM USD0.01 | | | 133,650 | 8,337,240 | 12,190,217 |
| S2656423 | OLD DOMINION FREIGHT LINE INC COM | | | 45,100 | 6,905,257 | 7,071,680 |
| C68389X105 | ORACLE CORP COM | | | 4,475 | 679,896 | 872,222 |
| C697435105 | PALO ALTO NETWORKS INC COM USD0.0001 | | | 5,160 | 593,000 | 950,472 |
| SB87ZMX0 | PALO ALTO NETWORKS INC COM USD0.0001 | | | 3,225 | 588,907 | 594,045 |
| C70432V102 | PAYCOM SOFTWARE INC COM | | | 101,470 | 17,587,007 | 16,170,259 |
| C718546104 | PHILLIPS 66 COM | | | 128,201 | 15,763,891 | 16,543,057 |
| C69351T106 | PPL CORP COM ISIN US69351T1060 | | | 48,000 | 1,357,492 | 1,680,960 |
| C742718109 | PROCTER & GAMBLE COM NPV | | | 10,850 | 1,521,343 | 1,554,914 |
| C74460D109 | PUB STORAGE COM | | | 4,275 | 1,252,477 | 1,109,363 |
| C918996372 | PVTPL VIACYTE INC COMMON STOCK &&& MAYO ONLY | | | 3,115 | 36,293 | 779 |
| S2732903 | RESMED INC COM | | | 52,900 | 10,914,838 | 12,742,023 |
| C75513E101 | RTX CORPORATION COMSTK | | | 8,500 | 1,036,653 | 1,558,900 |
| C78409V104 | S&P GLOBAL INC COM | | | 3,045 | 1,178,442 | 1,591,287 |
| SBYV2325 | S&P GLOBAL INC COM | | | 1,490 | 698,199 | 778,659 |
| C79466L302 | SALESFORCE INC COM USD0.001 | | | 95,525 | 24,404,586 | 25,305,528 |
| C79466L302 | SALESFORCE INC COM USD0.001 | | | 3,120 | 766,681 | 826,519 |
| C79589L106 | SAMSARA INC CL A CL A | | | 20,095 | 886,667 | 712,368 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C808513105 | SCHWAB CHARLES CORP COM NEW | | | 173,500 | $ 9,742,430 | $ 17,334,385 |
| SB80NXX8 | SERVICENOW INC COM USD0.001 | | | 5,850 | 959,269 | 896,162 |
| C81762P102 | SERVICENOW INC COM USD0.001 | | | 6,350 | 763,321 | 972,757 |
| C863667101 | STRYKER CORP | | | 5,300 | 1,981,419 | 1,862,791 |
| S2853688 | STRYKER CORP | | | 27,800 | 2,279,954 | 9,770,866 |
| C1AC999J23 | SYNERGEYES, INC COMMON STOCK | | | 247,710 | 143,588 | – |
| C87612G101 | TARGA RES CORP COM | | | 61,845 | 9,933,766 | 11,410,403 |
| SBRC3N84 | TE CONNECTIVITY PLC COM USD0.01 | | | 5,340 | 795,612 | 1,214,903 |
| CG87052109 | TE CONNECTIVITY PLC COM USD0.01 | | | 9,325 | 1,475,683 | 2,121,531 |
| C88160R101 | TESLA INC COM USD0.001 | | | 1,625 | 422,174 | 730,795 |
| S2885409 | TEXAS INSTRUMENTS INC COM | | | 48,800 | 5,870,624 | 8,466,312 |
| C416515104 | THE HARTFORD INSURANCE GROUP INC COM USD0.01 | | | 7,775 | 887,016 | 1,071,395 |
| C872540109 | TJX COS INC COM NEW | | | 9,200 | 706,652 | 1,413,212 |
| S2989301 | TJX COS INC COM NEW | | | 89,800 | 1,342,838 | 13,794,178 |
| C888787108 | TOAST INC COM USD0.000001 CLASS A | | | 16,550 | 406,003 | 587,691 |
| SB11FJK3 | TRANSDIGM GROUP INC COM | | | 800 | 538,844 | 1,063,880 |
| C90353T100 | UBER TECHNOLOGIES INC COM USD0.00001 | | | 12,000 | 696,283 | 980,520 |
| C91324P102 | UNITEDHEALTH GROUP INC COM | | | 3,490 | 1,379,233 | 1,152,084 |
| C92346J108 | VERICEL CORP COM | | | 11,400 | 436,098 | 410,514 |
| C92537N108 | VERTIV HOLDINGS LLC COM USD0.0001 | | | 9,575 | 783,972 | 1,551,246 |
| C1KB999IJ6 | VIACYTE COMMON STOCK | | | 954 | 3,054 | 239 |
| C1KB999IK3 | VIACYTE SERIES A COMMON STOCK | | | 1,790 | 5,731 | 448 |
| C1KB999IL1 | VIACYTE SERIES B COMMON STOCK | | | 13,456 | 26,365 | 3,364 |
| C1KB999IP2 | VIACYTE SERIES C-1 COMMON STOCK | | | 2,281 | 4,468 | 570 |
| SB2PZN04 | VISA INC COM CL A STK | | | 25,640 | 7,713,024 | 8,992,204 |
| C92826C839 | VISA INC COM CL A STK | | | 5,240 | 1,024,651 | 1,837,720 |
| C934423104 | WARNER BROS DISCOVERY INC | | | 684,090 | 7,876,285 | 19,715,474 |
| C94106L109 | WASTE MGMT INC DEL COM STK | | | 7,040 | 1,519,060 | 1,546,758 |
| S2950482 | WEST PHARMACEUTICAL SVCS INC COM | | | 31,810 | 8,744,591 | 8,752,203 |
| C969457100 | WILLIAMS CO INC COM | | | 44,400 | 1,996,616 | 2,668,884 |
| CG96629103 | WILLIS TOWERS WATSON PLC COM USD0.000115 | | | 47,822 | 10,619,622 | 15,714,309 |
| SB3P2CN8 | XYLEM INC COM | | | 4,475 | 546,344 | 609,406 |
| C98419M100 | XYLEM INC COM | | | 9,800 | 1,209,375 | 1,334,564 |
| C316773100 | 5TH 3RD BANCORP COM | | | 34,200 | 1,409,631 | 1,600,902 |
| SB01SCS4 | BRADESPAR SA PRF NPV | | | 527,220 | 2,700,709 | 1,914,627 |
| S2458771 | ITAUSA S.A. PRF NPV | | | 2,112,403 | 3,659,310 | 4,502,553 |
| S6773812 | SAMSUNG ELECTRONICS CO N/VTG PFD KRW100 005935 | | | 162,802 | 6,805,272 | 10,080,829 |
| C918996364 | PVTPL VIACYTE INC SER A PFD STK &&& MAYOONLY | | | 5,848 | 68,134 | 1,462 |
| | | | | | 975,214,200 | 1,505,911,211 |
| | **Mutual funds:** | | | | | |
| SBLMQ6P9 | MFC VOYA ASIA PAC HIGH DIVID EQUITY INCOME F COM NPV | | | 6,394 | 43,894 | 46,548 |
| SB62Z3C7 | FIDELITY CHINA SPE ORD GBP0.01 | | | 2,719,282 | 8,244,373 | 11,027,576 |
| SB1FQ1B7 | MFC MORGAN STANLEY CHINA A SH FD INC COM | | | 109,083 | 2,588,030 | 1,893,681 |
| S2883061 | MFC TEMPLETON DRAGON FD INC COM | | | 109,233 | 2,315,739 | 1,229,964 |
| SBLMQ5B8 | MFC VOYA EMERGING MKTS HIGH DIVID EQUITYFD | | | 86,751 | 509,976 | 543,929 |
| S2883287 | TEMPLETON EMERGING MARKETS FD | | | 18,362 | 278,512 | 312,705 |
| S2368074 | MFC NEW GERMANY FD INC COM | | | 19,800 | 228,739 | 226,116 |
| SBNYBQK1 | MFC NEUBERGER NEXT GENERATION CONNECTIVITY FUND INC | | | 226,231 | 2,897,483 | 3,266,776 |
| S2445115 | MFC INDIA FD INC COM | | | 14,086 | 232,898 | 193,119 |
| S2603612 | MORGAN STANLEY INDIA INVT FD INC | | | 54,531 | 1,265,018 | 1,362,184 |
| SB07SFD4 | MFC CLOUGH GLOBAL EQUITY FD COM MFC | | | 383,121 | 2,377,018 | 2,934,707 |
| SB121546 | MFC CLOUGH GLOBAL OPPORTUNITIES FD SH BEN INT | | | 687,967 | 3,161,070 | 3,893,893 |
| S2496414 | MFC KOREA FUND INC COM STK USD0.01 | | | 34,133 | 1,174,645 | 1,239,711 |
| S2587170 | MFC MEX FD INC COM CLOSED END FD | | | 72,069 | 1,027,646 | 1,451,470 |
| S2420220 | MFC TOTAL RETURN SECURITIES INC | | | 12,200 | 73,037 | 75,884 |
| S2869878 | MFC TAIWAN FD INC COM | | | 52,480 | 1,390,042 | 2,801,382 |
| S2419206 | MF LMP CAP & INCOME FD INC COM | | | 432,287 | 6,608,670 | 6,402,170 |
| S2193566 | MFC ABRDN EMERGING MARKETS EX CHINA FUND INC | | | 100,927 | 747,243 | 706,489 |
| SB1VRQ53 | MFC ALLSPRING GBL DIVDEND OPPRTUNTY FD COMMON SHARES OF BENEFICIAL INTEREST | | | 31,069 | 176,793 | 181,132 |
| SBDHT497 | MFC BROOKFIELD REAL ASSETS INCOME FD INCSHS BEN INT | | | 231,940 | 3,053,018 | 3,005,942 |
| SB00CSY5 | MFC COHEN & STEERS INFRASTRUCTURE FD INCCOM | | | 385,922 | 9,134,959 | 9,304,579 |
| SBTLJSX7 | MFC CORNERSTONE STRATEGIC INVESTMENT FUND INC | | | 685,675 | 4,977,938 | 5,732,243 |
| SBTLJSY8 | MFC CORNERSTONE TOTAL RETURN FD INC COM PAR $0.01 COM PAR $0.01 | | | 1,415,188 | 9,811,287 | 11,335,656 |
| SBKS9DD2 | MFC FS CREDIT OPPORTUNITIES CORP COM NPV | | | 511,067 | 2,945,537 | 3,219,722 |
| SBQB83R2 | MFC FS SPECIALTY LENDING FUND COM USD0.001 | | | 150,902 | 2,048,543 | 2,133,754 |
| S2186005 | MFC GABELLI DIVID & INCOME TR COM | | | 120,380 | 2,869,922 | 3,342,953 |
| S2364500 | MFC GEN AMER INVESTORS CO INC COMMON CLOSED END FD | | | 48,611 | 2,545,374 | 2,854,924 |
| S2515212 | MFC LIBERTY ALL STAR EQUITY FD SH BEN INT | | | 26,800 | 164,510 | 168,304 |
| S2081285 | MFC NEUBERGER REAL ESTATE SECURITIES INCOME FUND INC | | | 1,165,017 | 3,808,547 | 3,541,652 |
| SBMBSX30 | MFC NXG CUSHING MIDSTREAM ENERGY FUND | | | 40,615 | 1,622,572 | 1,586,016 |
| SBMBSX41 | MFC NXG NEXTGEN INFRASTRUCTURE INCOME FUND | | | 54,168 | 2,470,883 | 2,735,484 |
| SBPGMYG8 | MFC NYLI CBRE GLB INFRASTRUCTURE MEGATRENDS TERM FUND | | | 161,949 | 2,101,504 | 2,228,418 |
| SBMVG0G6 | MFC TORTOISE ENERGY INFRASTRUCTURE CORP COM USD0.001(POST REV SPLIT) | | | 38,048 | 1,543,678 | 1,556,163 |
| SBLCBBL5 | MFO CLEARBRIDGE ENERGY MIDSTREAM OPPRT COM USD0.001(POST REV SPLIT) | | | 124,431 | 5,292,389 | 5,555,844 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBD9X204 | VIETNAM ENTERPRISE ORD USD0.01(DI) | | | 342,515 | $ 2,123,259 | $ 3,662,564 |
| SBYXVT88 | VINACAPITAL VIETNA ORD USD0.01 | | | 687,181 | 2,462,360 | 4,325,691 |
| SB4L0PD4 | FIDELITY EMERGING PTG SHS NPV | | | 331,228 | 2,913,519 | 4,749,225 |
| S3227334 | BARINGS EMEA OPPORTUNITIES PLC GBP0.10 | | | 67,156 | 598,792 | 706,818 |
| SBD45S96 | UTILICO EMERGING M ORD GBP0.01 | | | 1,206,573 | 3,352,718 | 4,365,604 |
| S0604877 | ABERDEEN NEW INDIA ORD GBP0.25 | | | 468,643 | 2,727,364 | 4,941,931 |
| S0345035 | JPMORGAN INDIA GROWTH AND INCOME PLC | | | 118,162 | 1,400,244 | 1,617,946 |
| S0505840 | BLACKROCK LATIN AMERICAN INVESTMENT TRUST PLC ORD SHS USD0.10 | | | 217,566 | 1,283,902 | 1,182,254 |
| SBMF19B5 | ABERDEEN ASIA FOCUS PLC | | | 524,197 | 1,967,898 | 2,566,459 |
| S0453530 | INVESCO ASIA DRAGON TRUST PLC | | | 1,200,141 | 4,543,464 | 6,844,419 |
| S0666747 | PACIFIC HORIZON IT ORD GBP0.10 | | | 46,015 | 422,188 | 482,761 |
| S0791887 | SCHRODER ASIA PAC ORD GBP0.10 | | | 425,764 | 2,354,951 | 3,768,194 |
| S0365602 | BAILLIE GIFFORD CH ORD GBP0.25 | | | 159,889 | 487,726 | 661,306 |
| S0667438 | PACIFIC ASSETS TST ORD GBP0.125 | | | 84,511 | 413,915 | 409,218 |
| S2823380 | MFC BLACKROCK CORE BD TR SHS BEN INT | | | 551,410 | 5,121,376 | 5,288,022 |
| C09249E101 | MFC BLACKROCK CORE BD TR SHS BEN INT | | | 554,903 | 5,137,774 | 5,321,520 |
| C552939100 | MFC MFS GOVT MKTS INCOME TR SH BEN INT | | | 443,389 | 1,386,831 | 1,341,252 |
| C55273C107 | MFC MFS INTER INCOME TR SH BEN INT CLOSED END FUND | | | 1,499,015 | 4,449,675 | 3,912,429 |
| SB4Q3GM4 | MFC NUVEEN MORTGAGE AND INCOME FUN | | | 86,410 | 1,509,012 | 1,571,798 |
| S2842783 | MFC ALLIANCEBERNSTEIN NATIONAL MUN | | | 97,394 | 1,071,583 | 1,053,803 |
| SB0ZKLK1 | MFC BLACKROCK LONG-TERM MUN ADVANTAGE TRCOM | | | 5,200 | 48,040 | 48,256 |
| S2610526 | MFC BLACKROCK MUNIVEST FD INC COM | | | 141,695 | 1,012,329 | 981,946 |
| SB680JB7 | MFC BLACKROCK TAXABLE MUNCIPAL BOND TRUST | | | 15,100 | 245,890 | 246,432 |
| C09248X100 | MFC BLACKROCK TAXABLE MUNCIPAL BOND TRUST | | | 465,422 | 7,618,820 | 7,595,687 |
| SBJLN1N0 | MFC BNY MELLON MUN BD INFRASTRUCTURE FD COM USD0.001 | | | 31,966 | 346,031 | 351,306 |
| SBJLPCG6 | MFC BNY MELLON STRATEGIC MUN BD FD INC COM USD0.001 | | | 74,318 | 433,020 | 458,542 |
| S2279693 | MFC DTF TAX-FREE INCOME 2028 TERM FD IN COM | | | 172,171 | 1,935,190 | 1,966,193 |
| SBDC4CN7 | MFC DWS MUNICIPAL INCOME TRUST | | | 541,240 | 5,005,175 | 4,919,872 |
| C233368109 | MFC DWS MUNICIPAL INCOME TRUST | | | 522,350 | 4,861,972 | 4,748,162 |
| S2210540 | MFC MFS HIGH YIELD MUN TR SH BEN INT | | | 25,304 | 89,086 | 88,817 |
| S2211491 | MFC MFS INVT GRADE MUN TR SH BEN INT | | | 25,393 | 201,629 | 201,874 |
| S2611217 | MFC NUVEEN CALIF SELECT TAX FREE INCOME PORT SH BEN INT | | | 12,843 | 167,023 | 169,528 |
| S2611671 | MFC NUVEEN N Y SELECT TAX FREE INCOME PORTFOLIO SH BEN INT | | | 12,933 | 155,393 | 156,108 |
| S2652131 | MFC NUVEEN PA QUALITY MUN INCOME FD COM NUVEEN PENNSYLVANIA QUALITY MUNICIP | | | 14,100 | 169,057 | 167,649 |
| C67074C103 | MFC NUVEEN TAXABLE MUNICIPAL INCOME FUND | | | 233,517 | 3,590,386 | 3,689,569 |
| S2709651 | MFC PUTNAM MANAGED MUN INCOME TR COM | | | 66,963 | 416,005 | 419,858 |
| SBJLPCH7 | MFO BNY MELLON STRATEGIC MUNICIPALS INC COM USD0.001 | | | 144,647 | 900,439 | 919,955 |
| SBD3JBR8 | MFC ABRDN INCOME CREDIT STRATEGIES FUND | | | 448,757 | 2,657,020 | 2,427,775 |
| S2692201 | BLACKROCK CORPORATE HIGH YIELD FUND INC | | | 26,700 | 240,914 | 237,630 |
| SB804TC2 | BLACKSTONE STRATEGIC CREDIT 2027 TERM FUND | | | 316,430 | 3,768,729 | 3,727,545 |
| S2350060 | MFC ABRDN EMERGING MARKETS EQUITY INCOME FUND, INC | | | 9,400 | 27,308 | 27,495 |
| SBK5D070 | MFC ANGEL OAK FINL STRATEGIES INCOME TERM TR COM BEN INT | | | 334,100 | 4,278,335 | 4,413,461 |
| C03464A100 | MFC ANGEL OAK FINL STRATEGIES INCOME TERM TR COM BEN INT | | | 531,427 | 6,784,084 | 7,020,151 |
| SB90RWT6 | MFC ARES DYNAMIC CR ALLOCATION FD INC COM | | | 35,200 | 474,216 | 468,160 |
| SBPMQ7Q5 | MFC BLACKROCK INCOME TR INC COM USD0.01 (POST REV SPLT) | | | 134,076 | 1,653,992 | 1,480,199 |
| C09247F209 | MFC BLACKROCK INCOME TR INC COM USD0.01 (POST REV SPLT) | | | 121,943 | 1,339,008 | 1,346,251 |
| SB98XM30 | MFC BLACKROCK MULTI-SECTOR INCOME TR | | | 443,879 | 5,845,983 | 5,797,060 |
| SB5472B6 | MFC BLACKSTONE SENIOR FLOATING RATE 2027 TERM FUND | | | 43,038 | 586,942 | 581,013 |
| SBLGBG27 | MFC DOUBLELINE YIELD OPPORTUNITIES FUND COM SHS BEN INT USD0.00001 | | | 62,400 | 936,646 | 907,296 |
| S2183590 | MFC EATON VANCE SR FLOATING-RATE TR COM | | | 40,902 | 454,563 | 455,648 |
| SBMFY925 | MFC FIRST TR HIGH YIELD OPPORTUNITIES 2027 TERM FD COM | | | 425,944 | 6,120,081 | 5,993,032 |
| C33734E103 | MFC FIRST TR MTG INCOME FD COM SHS | | | 123,950 | 1,930,112 | 1,505,993 |
| SB018K24 | MFC FIRST TRUST SENIOR FLOATING RATE INCOME FUND 11 | | | 49,850 | 501,697 | 501,990 |
| S2375977 | MFC FLAHERTY & CRUMRINE TOTAL RETURN FUND INCORPORATED | | | 58,459 | 968,004 | 1,023,033 |
| C410123103 | MFC HANCOCK JOHN INCOME SECS TR SH BEN INT | | | 107,917 | 1,190,343 | 1,263,708 |
| S2439969 | MFC INVESCO SENIOR INCOME TRUST | | | 51,000 | 167,162 | 166,770 |
| S2842266 | MFC NUVEEN CR STRATEGIES INCOME FD | | | 120,158 | 615,219 | 603,193 |
| SB00KFT3 | MFC NUVEEN FLOATING RATE INCOME FD COM | | | 679,553 | 5,594,973 | 5,320,900 |
| SBQ719H7 | MFC NUVEEN MULTI-MKT INCOME FD COM USD0.01 | | | 23,861 | 165,667 | 144,120 |
| C67075J107 | MFC NUVEEN MULTI-MKT INCOME FD COM USD0.01 | | | 282,805 | 2,115,076 | 1,708,142 |
| C746909100 | MFC PUTNAM MASTER INTER INCOME TR SH BENINT | | | 1,281,561 | 4,832,437 | 4,280,414 |
| S2709576 | MFC PUTNAM MASTER INTER INCOME TR SH BENINT | | | 107,400 | 360,012 | 358,716 |
| C746853100 | MFC PUTNAM PREMIER INC TR | | | 1,385,178 | 5,510,651 | 4,903,530 |
| SBZ1B6Y2 | MFC RIVER NRTH DBLE LINE STRTGC OPP FD COM USD0.0001 | | | 42,400 | 341,674 | 337,080 |
| S2030997 | MFC WESTERN ASSET GLOBAL HIGH INCOME FD INC COM | | | 429,183 | 2,845,351 | 2,751,063 |
| S2795984 | MFC WESTERN ASSET HIGH INCOME OPPORTUNITY FD INC COM | | | 54,000 | 208,086 | 200,340 |
| SBYWMJ15 | MFC XAI OCTAGON FLOATING RATE & ALTERNATIVE INCOME TRUST | | | 581,044 | 2,955,218 | 2,789,011 |
| S2627485 | MFC ADVENT CONVERTIBLE AND INCOME FUND COM USD0.001 | | | 504,356 | 5,712,765 | 6,324,624 |
| S2074069 | MFC BANCROFT FD LTD | | | 47,046 | 852,743 | 1,039,717 |
| S2312242 | MFC ELLSWORTH GROWTH AND INCOME FUND LTD | | | 153,054 | 1,443,538 | 1,780,018 |
| C872340104 | MFC TCW STRATEGIC INC FD INC | | | 496,391 | 2,360,104 | 2,452,172 |
| SBSPHGQ9 | MFC NUVEEN GLOBAL HIGH INCOME FD SHS | | | 233,437 | 2,925,643 | 2,943,641 |
| SBL4PTX3 | MFC CALAMOS LONG/SHORT EQUITY & DYNAMIC INCO SHS | | | 211,930 | 3,619,149 | 3,098,417 |
| C258623107 | MFC DOUBLELINE OPPORTUNISTIC CR FD | | | 97,596 | 1,700,621 | 1,488,339 |
| C67080R102 | MFC NUVEEN VARIABLE RATE PREF & INC FD | | | 95,673 | 1,769,212 | 1,820,657 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBK95C54 | MFC RIVERNORTH MARKETPLACE LENDING CORP COM | | | 28,236 | $ 417,400 | $ 405,469 |
| SBDCCS99 | MFC RIVERNORTH OPPORTUNITIES FD INC COM | | | 439,477 | 5,263,175 | 5,159,460 |
| SBGDYFV6 | MACAU PROPERTY OPP ORD | | | 349,904 | 1,055,169 | 30,592 |
| | | | | | 255,244,548 | 273,277,881 |
| | **Collective trust fund:** | | | | | |
| C817994CF1 | CF SILCHESTER INTL INVS INTL VALUE EQUITY GR TR FD 826852 | | | 2,343,277 | 192,370,338 | 579,829,184 |
| C347992DB2 | CF MARATHON LONDON INTERNATIONAL INVESTMENT TRUST I (ONLY MAYO CLINIC) MIIT | | | 1,661,145 | 196,779,496 | 212,111,475 |
| C09999HX92 | CF POLUNIN DEVELOPING COUNTRIES COLLECTIVE FUND C | | | 4,267,935 | 42,952,504 | 84,122,746 |
| | | | | | 432,102,337 | 876,063,405 |
| | **Absolute return:** | | | | | |
| C000517664 | OCM VALUE OPPORTUNITIES (CAYMAN) FD, LTD | | | | 65,000,000 | 203,477,202 |
| C5BP999Z33 | NALANDA INDIA EQUITY FUND LTD CL A | | | | 26,132,654 | 32,832,172 |
| C647993815 | VIKING LONG III LTD CL J SER 1E | | | | 50,015,131 | 250,099,845 |
| C991514738 | CANTILLON GLOBAL EQUITY FUND | | | | 99,800,000 | 132,178,553 |
| C991707019 | CAPE ANN GLOBAL DEVELOPING MARKETS FUND | | | | 92,941,994 | 113,736,614 |
| C993FJD990 | THE VARDE MORTGAGE FUND III, LP | | | | 8,817,052 | 13,951,751 |
| C992AAF996 | VARDE SCRATCH AND DENT I-A | | | | 228,114 | 351,839 |
| C991UG6997 | THE VARDE EUROPE FUND (OFFSHORE) LP | | | | 1 | 1,625,745 |
| C994PJ5994 | Duration Transportation Infrastructure Capital Partners (Parallel 2) | | | | 30,000,000 | 31,911,929 |
| C994PJ3999 | Duration TICP Managed Co-Investment Fund(Parallel 2), LP | | | | 20,855,630 | 29,557,291 |
| C995738168 | NX1 CAPITAL ONSHORE FUND LP | | | | 50,000,000 | 50,000,000 |
| C991HS2992 | OAKTREE OPPORTUNITIES FUND IX, LP | | | | 1,177,499 | 9,290,879 |
| C9914HL991 | OAKTREE OPPORTUNITIES FUND VIII | | | | 12,686 | 8,537 |
| C991889999 | OAKTREE OPPORTUNITIES FUND VIIIB LP | | | | 55,483 | 2,759 |
| C9948Q8998 | THE VARDE ASSET LENDING FUND II (OFFSHORE) FEEDER, L.P. | | | | 15,700,170 | 21,299,824 |
| C9914AB990 | THE VARDE FUND X (B) (FEEDER) LP | | | | 1 | 495,947 |
| C991KAX996 | THE VARDE FUND XI (C) LP | | | | 1 | 2,420,972 |
| C992F08992 | THE VARDE FUND XII (C) LP | | | | 602,594 | 4,532,373 |
| C993EXX993 | THE VARDE FUND XIII (B) (FEEDER) LP | | | | 5,088,441 | 16,667,900 |
| C991EDN999 | FARALLON ASIA SPECIAL SITUATIONS II LP | | | | 1 | 116,622 |
| C9915YG990 | FARALLON ASIA SPECIAL SITUATIONS, LP | | | | 1 | 28,831 |
| Various | GAOLING FEEDER LTD (VARIOUS CLASSES) | | | | 1,914,672 | 24,364,442 |
| C991TZ4994 | SHORELINE CHINA VALUE III, L.P. | | | | 2,136,682 | 900,050 |
| Various | PARVUS EUROPEAN OPP FD (2, 3, and 4 YR LOCK UPS) | | | | 25,000,000 | 31,166,575 |
| C52999LX28 | CF ASPEX GLOBAL FD CL E SER 13 SUB SER 13 | | | | 20,000,000 | 25,988,830 |
| C993CM5990 | ELLIOTT INTERNATIONAL LIMITED -8 COMMITMENT | | | | 146,309,000 | 189,348,392 |
| C992TPA990 | SCGE OFFSHORE FUND LP | | | | 115,000,000 | 240,550,036 |
| C84999PL41 | CF BIL LTD CL Y SER - A-25 | | | | 89,000,000 | 135,215,040 |
| Various | VIKING GLOBAL EQUITIES III | | | | 62,100,538 | 299,836,162 |
| C990636649 | ORBIMED PARTNERS LTD CL DSUB-1-2021 07 | | | | 10,000,000 | 10,170,505 |
| C000464511 | ADAGE CAPITAL PARTNERS LP | | | | 1 | 778,420,321 |
| C993H54991 | BAUPOST VALUE PARTNERS IV | | | | 105,000,000 | 144,956,291 |
| C152994919 | MW EUREKA CLASS A2 USD LTD | | | | 155,225,761 | 432,886,938 |
| C000119883 | FARALLON ABSOLUTE RETURNS | | | | 167,500,000 | 577,954,899 |
| C995JSA996 | MAVERICK FUND LTD | | | | 105,000,000 | 253,606,222 |
| C991UWZ995 | THE VARDE SCRATCH AND DENT FEEDER, LP | | | | 1,024,062 | 83,150 |
| C9941A4999 | THEOREM MAIN FUND LP | | | | 67,482,529 | 57,704,318 |
| C00999ZZ65 | CASSIOPEIA FUND LTD CL B | | | | 603,010 | 846,845 |
| C991VX8992 | VIKING GLOBAL OPPORTUNITIES III LP | | | | 27,500,000 | 94,348,682 |
| C152999R18 | ANCHORAGE CAP PARTNERS OFFSHORE LTD CLASS M | | | | 14,763,849 | 20,892,424 |
| C995JSD990 | KING STREET CAPITAL LTD | | | | 4,109,572 | 3,094,736 |
| C991BC5995 | VARDE INVESTMENT PARTNERS | | | | 14,511,108 | 42,949,586 |
| CYYQ992744 | CANYON VRF (CAYMAN) LTD | | | | 109,979,877 | 224,458,528 |
| | ALTERNATIVE INVESTMENT ADJUSTMENT | | | | | |
| | | | | | 1,710,588,114 | 4,504,330,557 |
| | **Private Investments:** | | | | | |
| C991VGW998 | EUROPA FUND IV NO. 1 LP | | | 6,268,122 | 7,048,814 | 2,300,087 |
| C991QGB995 | ORION EUROPEAN REAL ESTATE FUND IV CV | | | 8,417,736 | 9,937,331 | 9,047,900 |
| C992SC1996 | ORION EUROPEAN REAL ESTATE FUND V SLP | | | 12,074,986 | 13,438,091 | 17,848,748 |
| C992MFM990 | THE VARDE EUROPEAN REAL ESTATE FUND L.P. | | | 2,743,577 | 3,113,615 | 1,588,404 |
| C993DWU992 | PATRON CAPITAL FEEDER VI LP | | | 9,471,221 | 10,464,627 | 10,883,647 |
| C993BP0990 | BLACKSTONE REAL ESTATE PARTNERS EUROPE VI SCSP | | | 11,138,144 | 11,138,144 | 10,030,931 |
| C992HZT994 | BLACKSTONE REAL ESTATE PARTNERS EUROPE VLP | | | 13,451,006 | 13,451,006 | 8,019,652 |
| C993M65996 | CABOT INDUSTRIAL VALUE FUND VI, LP | | | 16,349,926 | 16,349,926 | 20,514,650 |
| C9956KJ993 | CABOT INDUSTRIAL VALUE FUND VII, LP | | | 17,806,500 | 17,806,500 | 17,118,006 |
| C991KLL990 | WESTBROOK RE FUND IX | | | 4,546,599 | 4,546,599 | 1,540,488 |
| C9911EP991 | EUROPA FUND III | | | 2,137,019 | 2,747,671 | 1,163 |
| C9924GM999 | MOORFIELD AUDLEY REAL ESTATE FUND A LP | | | 3,170,000 | – | – |
| C991K04991 | MOORFIELD REAL ESTATE FUND III | | | 563,707 | 669,196 | 22,086 |
| C992XCP992 | MREF IV A LP | | | 9,242,879 | 11,887,188 | 12,299,439 |
| C994B28997 | MREF V GP LIMITED | | | 17,682,502 | 22,382,520 | 26,301,957 |
| C994CTV995 | KEP III Investors, LP | | | 11,197,452 | 11,197,452 | 10,663,841 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C992W43992 | KILDARE EUROPEAN PARTNERS II, LP | | | 7,249,546 | $ 7,249,546 | $ 6,001,488 |
| C992MPM999 | EUROPA FUND V (NO.1) L.P | | | 8,379,251 | 9,524,174 | 4,188,712 |
| C991HDN992 | AVANTI STRATEGIC LAND INV VII | | | 1,008,531 | 1,008,531 | 2,817,000 |
| C994RP0994 | Blackstone Real Estate Partners X.TE.3 L.P. Collateral Account | | | 8,274,742 | 8,274,742 | 9,082,946 |
| C9944FP991 | BAIN CAPITAL REAL ESTATE FUND II-A, L.P. | | | 19,831,458 | 19,831,458 | 16,701,501 |
| C993AAS997 | BLACKSTONE REAL ESTATE PARTNERS IX TE 1 LP | | | 11,786,778 | 11,786,778 | 11,606,978 |
| C9928Y8991 | Carmel Partners Investment Fund VI LP | | | 11,523,285 | 11,523,285 | 14,486,314 |
| C9934E2994 | CARMEL PARTNERS INVESTMENT FUND VII, LP | | | 13,101,661 | 13,101,661 | 16,614,510 |
| C9927B6992 | CREA PARTNERS I LIMITED PARTNERSHIP | | | 1 | 1 | 943,799 |
| C992QV9992 | CREA PARTNERS II, LP | | | 1 | 1 | 3,319,295 |
| C993PK0994 | CREA PARTNERS III LP | | | 10,501,179 | 10,501,179 | 9,276,367 |
| C9942A1993 | CROW HOLDINGS REALTY PARTNERS IX, L.P. | | | 11,293,087 | 11,293,087 | 8,703,658 |
| C991LP6997 | CROW HOLDINGS REALTY PARTNERS VI LP | | | 3,410,746 | 3,410,806 | 42,077 |
| C9921FP999 | CROW HOLDINGS REALTY PARTNERS VII LP | | | 3,444,764 | 3,444,764 | 7,939 |
| C9922ZE990 | CROW HOLDINGS RETAIL FUND I, LP | | | 715,081 | 715,081 | 8,678 |
| C992MYQ990 | CROW HOLDINGS RETAIL FUND II LP | | | 1,135,131 | 1,135,131 | 3,854 |
| C9958BC994 | EQT INFRASTRUCTURE VI (NO 2) USD SCSP | | | 12,065,886 | 12,065,886 | 12,660,160 |
| C992CHY994 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS II LP | | | 1 | 1 | 924,557 |
| C993WF3999 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS III, L.P. | | | 10,213,983 | 10,213,983 | 8,506,989 |
| C9956FE990 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS IV, L.P. | | | 10,965,765 | 10,965,765 | 12,320,854 |
| C991P59994 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS, L.P. | | | 1 | 1 | 346,754 |
| C991WRS993 | GODDARD VALUE-ADD OFFICE FUND II, LP | | | 6,479,016 | 6,479,016 | 11,162,223 |
| C992SXU999 | GRADUATE HOTELS REAL ESTATE FUND III LP | | | 39,811,637 | 39,811,637 | 30,684,230 |
| C994MHF991 | GRADUATE HOTELS REAL ESTATE FUND IV, LP | | | 13,470,910 | 13,470,910 | 19,167,293 |
| C993HDH993 | MARCUS CAPITAL PARTNERS FUND III, LP | | | 4,800,305 | 4,800,305 | 7,713,741 |
| C994H71994 | MARCUS CAPITAL PARTNERS FUND IV, L.P | | | 10,477,186 | 10,477,186 | 11,658,637 |
| C994MGF992 | PANCO STRATEGIC REAL ESTATE FUND V-R, LP | | | 20,000,000 | 20,000,000 | 18,273,191 |
| C995EXN993 | PANCO STRATEGIC REAL ESTATE FUND VI-R, LP | | | 8,379,447 | 8,379,447 | 8,219,468 |
| C9942BL998 | PRINCIPAL DIGITAL REAL ESTATE FUND, LP | | | 7,905,789 | 7,905,789 | 11,291,864 |
| C991F48999 | ROCKPOINT REAL ESTATE FUND IV | | | 4,130,241 | 4,130,241 | 188,158 |
| C991X30998 | ROCKPOINT REAL ESTATE FUND V LP | | | 14,532,621 | 14,532,621 | 6,210,509 |
| C993GMV994 | ROCKPOINT REAL ESTATE PARALLEL FUND VI FR, LP | | | 10,345,913 | 10,345,913 | 11,156,976 |
| C995747995 | ROCKPOINT REAL ESTATE PARALLEL FUND VII FR, L.P. | | | 14,787,170 | 14,787,170 | 17,285,568 |
| C9953CZ993 | SHORENSTEIN REALTY INVESTORS FOURTEEN A,L.P. | | | 9,077,801 | 9,077,801 | 11,053,394 |
| C991TAV991 | SRI ELEVEN REIT | | | 8,699,959 | 8,699,959 | 2,684,410 |
| C9931Z5990 | SRI TWELVE REIT | | | 12,436,019 | 12,436,019 | 4,658,658 |
| C9922VL998 | THACKERAY PARTNERS REALTY FUND IV | | | 194,387 | 194,387 | 138,689 |
| C9931PK998 | THACKERAY PARTNERS REALTY FUND V, L.P. | | | 5,737,605 | 5,737,605 | 5,727,805 |
| C9929FM999 | Westbrook Real Estate Fund X LP | | | 10,140,323 | 10,140,323 | 3,585,412 |
| C995T90997 | WESTBROOK REAL ESTATE FUND XII, L.P. | | | 3,171,922 | 3,171,922 | 3,714,418 |
| C991ETR993 | BAIN CAPITAL ASIA FUND II LP | | | 4,224,700 | 4,224,700 | 1,261,798 |
| C9927UQ997 | BAIN CAPITAL ASIA FUND III, L.P. - CLASSA | | | 5,562,586 | 5,562,586 | 8,484,586 |
| C9927UV996 | BAIN CAPITAL ASIA FUND III, L.P. - CLASSB | | | 5,356,307 | 5,356,307 | 8,137,454 |
| C993LUG997 | BAIN CAPITAL ASIA FUND IV LP - CLASS A -LPP | | | 12,882,738 | 12,882,738 | 12,421,198 |
| C9928R1994 | FARALLON ASIA SPECIAL SITUATIONS III, L.P. | | | 1 | 1 | 256,581 |
| C991SMK994 | HILLHOUSE FUND II FEEDER LP | | | 20,415,497 | 20,415,497 | 23,743,624 |
| C993QUB997 | HILLHOUSE FUND V FEEDER LP | | | 12,170,469 | 12,170,469 | 14,915,244 |
| C991BRS999 | HIPEP VI - CAYMAN ASIA PACIFIC FUND | | | 6,135,055 | 6,135,055 | 2,010,231 |
| C9916JT997 | EI FUND V FEEDER, LP | | | 6,874,104 | 6,874,104 | 1,679,017 |
| C991UGQ993 | NGP NATURAL RESOURCES XI, LP | | | 7,767,074 | 7,767,074 | 4,354,877 |
| C9915GW995 | DRAPER FISHER JURVETSON FUND X | | | 1,749,475 | 1,749,475 | 1,448,619 |
| C991FDL990 | BVCF III | | | 1 | 1 | 5,600,314 |
| C992RUP995 | BVCF IV, L.P | | | 7,716,474 | 7,716,474 | 6,224,317 |
| C993442995 | BVCF REALIZATION | | | 8,083,927 | 8,083,927 | 9,639,413 |
| C991PED995 | CDH FUND V FEEDER LP | | | 1 | 1 | 1,362,373 |
| C992V57994 | EVOLUTION FUND I, LP | | | 4,268,952 | 4,268,952 | 6,233,984 |
| C993871995 | EVOLUTION SPECIAL OPPORTUNITY FUND I, LP | | | 2,137,252 | 2,137,252 | 2,909,609 |
| C992RDK995 | HILLHOUSE FUND IV FEEDER, LP | | | 19,562,973 | 19,562,973 | 26,613,949 |
| C991CMB999 | HONGSHAN CAPITAL GROWTH 2010 FUND | | | 1,047,200 | 1,047,200 | 469,301 |
| C9923MX990 | IDG CHINA CAPITAL FUND III LP | | | 5,253,741 | 5,253,741 | 22,640,107 |
| C991SRH996 | IDG CHINA VENTURE CAPITAL FUND IV LP | | | 1 | 1 | 9,224,207 |
| C992LUT990 | IDG CHINA VENTURE CAPITAL FUND V L.P. | | | 6,705,245 | 6,705,245 | 12,803,193 |
| C993LUC996 | IDG CHINA VENTURE CAPITAL FUND VI L.P. | | | 5,099,296 | 5,099,296 | 14,920,737 |
| C994PSY991 | IDG CHINA VENTURE CAPITAL FUND VII L.P. | | | 3,150,000 | 3,150,000 | 3,846,523 |
| C9944BV992 | INCE CAPITAL PARTNERS II, L.P. | | | 7,050,000 | 7,050,000 | 8,107,766 |
| C994GCV994 | INCE OPPORTUNITY FUND, L.P. | | | 1,025,000 | 1,025,000 | 1,360,147 |
| C991QGX997 | MORNINGSIDE CHINA TMT FUND III, LP | | | 3,029,918 | 3,029,918 | 958,526 |
| C9923AF992 | MORNINGSIDE CHINA TMT FUND IV, LP | | | 3,450,992 | 3,450,992 | 9,817,058 |
| C992G06994 | MORNINGSIDE CHINA TMT SPECIAL OPPORTUNITIES FUND II LP | | | 2,125,129 | 2,125,129 | 1,608,391 |
| C991QGM991 | MORNINGSIDE CHINA TMT SPECIAL OPPORTUNITIES FUND LP | | | 673,695 | 673,695 | 89,453 |
| C994SF9994 | Planetree PARTNERS IV, L.P. | | | 2,250,000 | 2,250,000 | 3,317,072 |
| C9918CZ996 | QIMING VENTURE PARTNERS III | | | 4,559,367 | 4,559,367 | 8,068,934 |
| C991QSW996 | QIMING VENTURE PARTNERS IV, LP | | | 4,171,560 | 4,171,560 | 24,483,922 |
| C9925NS995 | QIMING VENTURE PARTNERS V LP | | | 11,775,088 | 11,775,088 | 15,253,884 |
| C992QU6999 | QIMING VENTURE PARTNERS VI LP | | | 11,421,502 | 11,421,502 | 16,992,418 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C991CLW994 | SEQUOIA CAPITAL CHINA VENTURE 2010 FUND | | | 496,454 | $ 496,454 | $ 818,887 |
| C9924RU999 | SHORELINE III CO-INVESTMENT LP | | | 264,057 | 264,057 | 115,296 |
| C9918V2998 | BLACK RIVER CAPITAL PARTNERS FUND (Food)LP | | | 3,439,740 | 3,439,740 | 1,311,651 |
| C993BR0998 | BAIN CAPITAL EUROPE FUND V, SCSP-CL A LPP | | | 13,644,484 | 14,780,847 | 24,323,976 |
| C9953SM995 | BAIN CAPITAL EUROPE FUND VI, SCSP - CLASS A LIMITED PARTNER - EUR | | | 8,600,000 | 9,468,970 | 12,825,826 |
| C994CWL993 | CINVEN STRATEGIC FINANCIALS CO-INVESTMENT FUND LP | | | 9,621,831 | 10,329,487 | 14,523,610 |
| C994BD6999 | CINVEN STRATEGIC FINANCIALS FUND, LP | | | 10,007,988 | 10,801,750 | 12,308,668 |
| C995LGD998 | CVC CAPITAL PARTNERS IX (A), L.P.- EUR | | | 6,902,973 | 7,719,499 | 8,835,736 |
| C995DHV995 | EIGHTH CINVEN FUND NO. 1 LIMITED PARTNERSHIP - EUR | | | 5,939,761 | 6,771,013 | 7,005,143 |
| C992UT1993 | EQT VIII (NO.2) SCSP | | | 9,519,252 | 10,693,393 | 10,990,438 |
| C993T44996 | EUROPA FUND VI SCSP - EUR | | | 11,082,624 | 12,155,311 | 9,345,605 |
| C991E60997 | FIFTH CINVEN FUND (UBTI) LP | | | 5,448,704 | 6,286,988 | 3,240,639 |
| C995CN4990 | HITECVISION NEW ENERGY FUND 2 SCSP - EUR | | | 5,818,815 | 6,751,327 | 5,550,399 |
| C994TC6991 | PATRON CAPITAL FEEDER VII LP | | | 9,079,934 | 10,030,356 | 11,421,284 |
| C993HKD994 | SEVENTH CINVEN FUND NO.1 LP - EUR | | | 17,095,911 | 18,971,029 | 25,521,392 |
| C992HFY995 | SIXTH CINVEN FUND (NO.3) LP | | | 6,531,926 | 7,427,087 | 6,683,587 |
| C991QDT999 | ABINGWORTH BIOVENTURES VI | | | 1,459,945 | 2,093,062 | 778,338 |
| C992KYC995 | EQT MID MARKET EUROPE | | | 8,550,675 | 9,604,456 | 6,366,970 |
| C991BTW998 | PATRON CAPITAL FEEDER LP IV | | | 375,947 | 436,704 | 981,639 |
| C9925DY993 | PATRON CAPITAL FEEDER V LP | | | 6,292,230 | 7,137,861 | 6,114,927 |
| C992N00992 | APPIAN NATURAL RESOURCES FUND (NV) LP | | | 4,064,628 | 4,064,628 | 589,380 |
| C9937BQ997 | APPIAN NATURAL RESOURCES FUND II LP | | | 11,899,475 | 11,899,475 | 11,634,568 |
| C9943HR997 | BAIN CAPITAL FUND XIII, LP - CLASS A LPP | | | 21,068,355 | 21,068,355 | 22,209,555 |
| C993JCU991 | BAIN CAPITAL LIFE SCIENCES FUND II LP | | | 9,507,392 | 9,507,392 | 7,625,996 |
| C994HX4999 | BAIN CAPITAL LIFE SCIENCES FUND III | | | 11,206,155 | 11,206,155 | 15,606,372 |
| C991RZP991 | BLACK RIVER FOOD FUND 2 LP | | | 10,135,512 | 10,135,512 | 15,990,294 |
| C9944XS995 | CLAYTON, DUBILIER & RICE FUND XI, LP | | | 17,146,099 | 17,146,099 | 21,464,897 |
| C991QCN993 | DFJ THRESHOLD I | | | 8,289,109 | 8,289,109 | 8,670,103 |
| C992QVH994 | ELEVATION CAPITAL VI LIMITED | | | 8,225,652 | 8,225,652 | 12,886,330 |
| C994JYA990 | ELEVATION CAPITAL VIII LIMITED | | | 8,977,500 | 8,977,500 | 11,029,688 |
| C993BRF995 | EMG FUND V SPUR CO-INVESTMENT, LP | | | 1,377,579 | 1,377,579 | 1,886,993 |
| C994HGK992 | EQT INFRASTRUCTURE V (NO.2) USD SCSp | | | 20,221,354 | 20,221,354 | 27,935,973 |
| C9944ZF991 | Farallon Special Situations Master Fund II, LP | | | 6,758,741 | 6,758,741 | 10,655,035 |
| C991JGL999 | GMO FARM LAND OPTIMIZATION FUND LP | | | 10,026,770 | 10,026,770 | 8,470,783 |
| C9926ZD993 | GREENSTONE RESOURCES II LP | | | 9,876,634 | 9,876,634 | 6,630,799 |
| C9925QE993 | HILLHOUSE FUND III FEEDER LP-CLASS B | | | 8,870,817 | 8,870,817 | 18,200,357 |
| C992A66991 | KEROGEN ENERGY FUND II B LP | | | 5,890,452 | 5,890,452 | 4,167,818 |
| C995DER997 | KILDARE PARTNERS IV, L.P. | | | 5,444,740 | 5,444,740 | 5,801,598 |
| C992P90998 | KKR ASIAN FUND III LP | | | 10,518,596 | 10,518,596 | 12,260,766 |
| C9921U9998 | OAKTREE OPPORTUNITIES FUND X (PARALLEL) LP | | | 573,778 | 573,778 | 5,496,615 |
| C991PTJ996 | ORBIMED ASIA PARTNERS II LP | | | 5,909,656 | 5,909,656 | 1,820,381 |
| C991JU5998 | RESOURCE CAPITAL FUND VI LP | | | 14,107,024 | 14,107,024 | 6,437,362 |
| C991VYG993 | SAIF PARTNERS INDIA V LIMITED | | | 2,845,205 | 2,845,204 | 39,941,568 |
| C992TS5998 | SCF IX, LP | | | 11,395,558 | 11,395,558 | 16,825,613 |
| C991HFU994 | SCF-VIII | | | 7,835,934 | 7,835,934 | 8,948,599 |
| C9932Y2996 | SEQUOIA CAPITAL GLOBAL GROWTH FUND III ENDURANCE PARTNERS LP | | | 6,800,899 | 6,800,899 | 17,929,733 |
| C993MXV999 | SEQUOIA CAPITAL GLOBAL GROWTH FUND III -CHINA ANNEX FUND, LP | | | 2,065,557 | 2,065,557 | 2,445,125 |
| C993QRE995 | SEQUOIA CAPITAL GLOBAL GROWTH FUND III -U.S./INDIA ANNEX FUND, L.P. | | | 1,984,360 | 1,984,360 | 2,458,118 |
| C991XED998 | THE SOCIAL+CAPITAL PARTNERSHIP III LP | | | 7,115,910 | 7,115,910 | 18,337,197 |
| C991CX8994 | HELION VENTURE PARTNERS III | | | 2,696,149 | 2,696,149 | 11,140,395 |
| C9917JJ997 | SAIF PARTNERS INDIA IV LIMITED | | | 839,848 | 839,848 | 5,579,417 |
| S5A19WYU | BAIN CAPITAL EUROPE FUND III, LP | | | 1,153,235 | 1,438,839 | 1 |
| C991XTS999 | BAIN CAPITAL EUROPE FUND IV LP CLASS A | | | 8,836,023 | 9,941,918 | 6,679,153 |
| S0A19XAU | PATRON CAPITAL LP III | | | 1,855,629 | 2,442,468 | 145,038 |
| C994UEF996 | EQT X (No.2) USD SCSp | | | 11,578,907 | 11,578,907 | 12,791,324 |
| C991SEZ990 | SENTINEL CAPITAL PARTNERS V, L.P. | | | 2,929,267 | 2,929,267 | 2,559,398 |
| C991QPX997 | THE ENERGY & MINERALS GROUP FUND III, LP | | | 25,657,467 | 25,657,467 | 9,310,373 |
| C9923TN995 | THE ENERGY & MINERALS GROUP FUND IV, LP | | | 19,516,608 | 19,516,608 | 18,782,434 |
| C9948QG990 | HITECVISION NEW ENERGY FUND FEEDER SCSP | | | 32,685,835 | 35,118,693 | 45,443,910 |
| C993DQC999 | HITECVISION NORTH SEA OPPORTUNITY FUND LP | | | 11,849,618 | 11,849,618 | 6,277,856 |
| S7A19WYU | HEALTHCAP V, LP | | | 859,136 | – | – |
| C991790999 | HEALTHCAP VI | | | 3,754,036 | 4,531,438 | 456,424 |
| C9923GD991 | HEALTHCAP VII | | | 5,651,187 | 6,369,922 | 3,251,109 |
| C9931M7990 | CVC CAPITAL PARTNERS VII A, L.P. | | | 7,710,798 | 8,583,673 | 13,892,732 |
| C9949ZZ996 | CVC CAPITAL PARTNERS VIII (A), LP | | | 18,867,727 | 20,243,792 | 26,915,947 |
| C995B83991 | MELFORD IV LP - GBP | | | 5,474,720 | 7,081,762 | 8,811,982 |
| C992LM0992 | ABINGWORTH BIOVENTURES VII LP | | | 12,550,821 | 12,550,821 | 3,738,012 |
| C993PQX996 | ABINGWORTH BIOVENTURES 8 LP | | | 7,728,454 | 7,728,454 | 4,950,358 |
| C000150474 | ADVANCED TECHNOLOGY VENTURES VII | | | 1,982,299 | 1,982,299 | 13,323 |
| C9922T9998 | ALCION REAL ESTATE PARTNERS FUND III-A LP | | | 14,910,801 | 14,910,801 | 236,016 |
| C994TZY995 | ALTAS PARTNERS HOLDINGS III LP | | | 14,405,836 | 14,405,836 | 15,766,342 |
| C994TKS994 | APPIAN NATURAL RESOURCES FUND III LP | | | 15,946,773 | 15,946,773 | 13,588,849 |
| C991AJE991 | ARCLIGHT ENERGY PARTNERS FUND V LP | | | 2,693,688 | 2,693,688 | 14,823 |
| C9922NK999 | ARCLIGHT ENERGY PARTNERS FUND VI LP | | | 10,652,597 | 10,652,597 | 5,658,456 |
| C993EG4996 | ARCLIGHT ENERGY PARTNERS FUND VII, LP | | | 7,573,316 | 7,573,316 | 20,662,609 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C995MQ4995 | ARCLIGHT INFRASTRUCTURE PARTNERS FUND VIII-C L.P. | | | 5,315,733 | $ 5,315,733 | $ 7,297,025 |
| C991FY9994 | ARSENAL CAPITAL PARTNERS III LP | | | 11,089,286 | 11,089,286 | 808,148 |
| C9926E0994 | ARSENAL CAPITAL PARTNERS IV LP | | | 10,838,049 | 10,838,049 | 7,790,943 |
| C9938HC990 | ARSENAL CAPITAL PARTNERS V LP | | | 19,162,905 | 19,162,905 | 22,273,557 |
| C994FUQ997 | ARSENAL CAPITAL PARTNERS VI LP | | | 15,748,206 | 15,748,206 | 14,535,640 |
| C991HCV995 | AUDAX PRIVATE EQUITY FUND IV | | | 5,603,072 | 5,603,072 | 3,511,161 |
| C9925FY991 | AUDAX PRIVATE EQUITY FUND V-A LP | | | 11,462,005 | 11,462,005 | 7,451,741 |
| C9939BX998 | AUDAX PRIVATE EQUITY FUND VI-A LP | | | 18,672,660 | 18,672,660 | 21,641,571 |
| C994XVL998 | AUDAX PRIVATE EQUITY FUND VII-A LP | | | 9,158,462 | 9,158,462 | 10,986,329 |
| C994VBK996 | AUDAX PRIVATE EQUITY ORIGINS FUND I, L.P. | | | 2,598,145 | 2,598,145 | 1,804,355 |
| C000584318 | AVANTI STRATEGIC LAND INVESTORS VI, LP | | | 5,124,042 | 5,124,042 | 9,783,772 |
| C994XE0993 | Blackstone Infrastructure Partners (Supplemental Account I-A) LP | | | 4,440,391 | 4,440,391 | 4,957,007 |
| C9952AZ997 | BAIN ASIA FUND V | | | 7,068,032 | 7,068,032 | 9,409,169 |
| C000563908 | BAIN CAPITAL FUND X, LP | | | 4,217,803 | 4,217,803 | 894,357 |
| C991QG5998 | BAIN CAPITAL FUND XI, LP | | | 13,078,447 | 13,078,447 | 7,190,060 |
| C992NLB995 | BAIN CAPITAL FUND XII, L.P. - CLASS A NLPP | | | 11,512,022 | 11,512,022 | 21,976,423 |
| C992HD2997 | BAIN CAPITAL LIFE SCIENCES FUND I, L.P. | | | 7,381,763 | 7,381,763 | 6,141,357 |
| C995L49990 | BAIN CAPITAL LIFE SCIENCES FUND IV, L.P. | | | 3,000,000 | 3,000,000 | 3,975,319 |
| C994AWC997 | BAIN CAPITAL SPECIAL SITUATIONS ASIA II LP | | | 19,500,000 | 19,500,000 | 25,164,720 |
| C992PJP992 | BAIN CAPITAL SPECIAL SITUATIONS ASIA LP | | | 17,567,115 | 17,567,115 | 19,114,580 |
| C994JUV998 | BAKER BROTHERS LIFE SCIENCES, LP | | | 27,647,904 | 27,647,904 | 42,165,577 |
| C000538579 | BAY CITY CAPITAL FUND V LP | | | 2,774,824 | 2,774,824 | 1 |
| C995H29991 | BCP Fund III, LP | | | 8,802,789 | 8,802,789 | 10,076,218 |
| C992XRR992 | BCP FUND II-A, LP | | | 12,938,636 | 12,938,636 | 19,178,351 |
| C992FEY990 | BERKSHIRE FUND IX, LP | | | 17,117,489 | 17,117,489 | 24,003,056 |
| C000446211 | BERKSHIRE FUND VII, LP | | | 3,005,163 | 3,005,163 | 35,521 |
| C9919BG997 | BERKSHIRE FUND VIII | | | 6,754,429 | 6,754,429 | 1,283,978 |
| C9948CQ993 | BERKSHIRE FUND X, LP | | | 15,950,913 | 15,950,913 | 18,768,999 |
| C995S99990 | BERKSHIRE FUND XI, L.P. | | | 2,743,343 | 2,743,343 | 2,704,387 |
| C995MV0997 | BLACKSTONE ENERGY TRANSITION PARTNERS IVL.P. | | | 15,032,542 | 15,032,542 | 20,610,270 |
| C995A58995 | BLACKSTONE INFRASTRUCTURE PARTNERS EUROPE BRIDGE FUND (LUX) SCSP | | | 12,057,592 | 12,057,592 | 14,683,727 |
| C994LF4990 | BLACKSTONE INFRASTRUCTURE PARTNERS LP | | | 80,380,314 | 80,380,314 | 119,433,893 |
| C9922KU990 | BLACKSTONE REAL ESTATE PARTNERS VIII LP | | | 11,411,403 | 11,411,783 | 8,017,589 |
| C000196691 | BPG INVESTMENT PSHIP VI LP 6-096750 | | | 1 | – | – |
| C000373530 | BPG INVESTMENT PSHIP VII A LP 6-010879 | | | 10,000,000 | 10,000,000 | 1,879,494 |
| C995KFP994 | Carmel Partners Investment Fund IX, L.P. | | | 9,814,791 | 9,814,791 | 11,585,923 |
| C995DGB990 | Carnelian Energy Capital V, L.P. | | | 9,998,304 | 9,998,304 | 14,074,154 |
| C9962AS992 | Castle Creek Capital Partners IX Supplemental, LP | | | 3,188,769 | 3,188,769 | 4,026,032 |
| C9958MS997 | Clayton, Dubilier & Rice Fund XII, L.P. | | | 9,340,580 | 9,340,580 | 13,012,460 |
| C995A32990 | Crow Holdings Realty Partners X, L.P. - Restricted | | | 13,030,039 | 13,030,039 | 12,619,553 |
| C000552166 | CADENT ENERGY PARTNERS II, LP | | | 1 | 1 | 889,326 |
| C991B15997 | CANAAN IX LP | | | 7,240,962 | 7,240,962 | 4,074,220 |
| C000528398 | CANAAN VIII, LP | | | 4,723,203 | 4,723,203 | 1,250,170 |
| C991VDD993 | CANAAN X LP | | | 8,402,426 | 8,402,426 | 10,011,725 |
| C994KFZ993 | CARMEL PARTNERS INVESTMENT FUND VIII, LP | | | 10,304,401 | 10,304,401 | 14,496,256 |
| C992KDQ997 | CARNELIAN ENERGY CAPITAL II, L.P. | | | 6,921,829 | 6,921,829 | 5,350,694 |
| C993AX6990 | CARNELIAN ENERGY CAPITAL III LP | | | 10,701,389 | 10,701,389 | 15,777,648 |
| C994EK3992 | CARNELIAN ENERGY CAPITAL IV, LP | | | 14,573,681 | 14,573,681 | 14,340,414 |
| C9923YF996 | CARNELIAN ENERGY CAPITAL LP | | | 1,214,927 | 1,214,927 | 52,972 |
| C995XPU994 | CASTLE CREEK CAPITAL PARTNERS IX, LP | | | 7,714,438 | 7,714,438 | 8,478,678 |
| C9926D5994 | CASTLE CREEK CAPITAL PARTNERS VI LP | | | 17,097,973 | 17,097,973 | 14,121,893 |
| C9934HF992 | CASTLE CREEK CAPITAL PARTNERS VII, LP | | | 18,759,066 | 18,759,066 | 20,580,437 |
| C994A19998 | CASTLE CREEK CAPITAL PARTNERS VIII, LP | | | 24,399,961 | 24,399,961 | 34,912,009 |
| C000490771 | CHARLES RIVER PARTNERSHIP XIII, LP | | | 3,920,365 | 3,920,365 | 1,214,681 |
| C9951JE997 | CHARLES RIVER PARTNERSHIP XIV, LP | | | 4,875,016 | 4,875,016 | 198,216 |
| C991DH3991 | CHARLES RIVER PARTNERSHIP XV LP | | | 5,077,769 | 5,077,769 | 4,831,581 |
| C991XWG991 | CHARLES RIVER PARTNERSHIP XVI | | | 5,453,785 | 5,453,785 | 26,123,949 |
| C992QT4996 | CHARLES RIVER VENTURES XVII, LP | | | 12,778,455 | 12,778,455 | 31,690,286 |
| C994CE3993 | CIVF VI DEVELOPMENT FUND LP | | | 3,937,000 | 3,937,000 | 5,328,435 |
| C9922EJ992 | CROSSHARBOR INSTITUTIONAL PARTNERS 2014 LP | | | 857,644 | 857,644 | 274,932 |
| C992XKA996 | CROSSHARBOR INSTITUTIONAL PARTNERS 2018,LP | | | 3,302,542 | 3,302,542 | 3,835,705 |
| C9941GK997 | CROSSHARBOR INSTITUTIONAL PARTNERS 2021 LP | | | 10,039,897 | 10,039,897 | 11,250,011 |
| C992V64990 | CROW HOLDINGS REALTY PARTNERS VIII, LP -RESTRICTED | | | 1,005,589 | 1,005,589 | 44,971 |
| C993XHU995 | CRV SELECT FUND I, LP | | | 9,500,000 | 9,500,000 | 13,576,481 |
| C994DKT997 | CRV SELECT FUND II, LP | | | 4,926,775 | 4,926,775 | 6,812,003 |
| C994F22991 | CRV XIX, LP | | | 10,312,500 | 10,312,500 | 14,637,970 |
| C993TSM990 | CRV XVIII, LP | | | 16,012,500 | 16,012,500 | 16,633,982 |
| C9961E6998 | CRV XX, LP | | | 1,575,000 | 1,575,000 | 1,511,350 |
| C9917RF996 | CYPRESS REALTY VII | | | 1 | 1 | 10,201 |
| C000571125 | DENHAM COMMODITY PARTNERS FUND V, LP | | | 10,765,463 | 10,765,463 | 328,591 |
| C991CJ2993 | DENHAM COMMODITY PARTNERS FUND VI LP | | | 17,804,414 | 17,804,414 | 6,944,012 |
| C000437517 | DFJ GROWTH FUND 2006 | | | 3,281,906 | 3,281,906 | 90,292,000 |
| C991QDS991 | DFJ GROWTH 2013 LP | | | 3,384,960 | 3,384,960 | 42,647,994 |
| C9929UB996 | DFJ THRESHOLD II | | | 5,928,338 | 5,928,338 | 19,342,773 |
| C000478636 | DRAPER FISHER JURVESTON IX LP 6-016282 | | | 5,344,717 | 5,344,717 | 106,627,656 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C994CJR995 | DURABLE CAPITAL ONSHORE FUND LP | | | 50,000,000 | $ 50,000,000 | $ 66,266,572 |
| C991EUR991 | ECP MEZZANINE OPPTY FUND OFFSHORE FEEDER | | | 7,352,329 | 7,352,329 | 601,709 |
| C995XLR995 | ELEVATION CAPITAL HOLDINGS LP | | | 1,612,500 | 1,612,500 | 1,642,833 |
| C993SYA991 | ELEVATION CAPITAL VII LIMITED | | | 10,718,437 | 10,718,437 | 14,618,966 |
| C992BJK994 | EMG ASCENT 2016 EQUITY LP | | | 1,960,268 | 1,960,268 | 2,025,348 |
| C9925EM998 | EMG FUND IV PAA CO-INVESTMENT LP | | | 2,505,909 | 2,505,909 | 3,333,186 |
| C9936RE999 | EMG FUND V IRON ORE PHASE 3 CO-INVESTMENT, LP | | | 2,500,000 | 2,500,000 | 3,683,479 |
| C9937AH998 | EMG IRON ORE HOLDCO, LP | | | 2,489,786 | 2,489,786 | 3,132,152 |
| C993CDT998 | EMG IRON ORE PHASE 3 (Q4 19) CO-INVESTMENT, LP | | | 500,000 | 500,000 | 1,458,227 |
| C991QXU994 | ENERGY CAPITAL PARTNERS III-A, LP | | | 4,087,196 | 4,087,196 | 11,060,613 |
| C9933AG999 | ENERGY CAPITAL PARTNERS IV-A LP | | | 9,041,048 | 9,041,048 | 15,034,477 |
| C993TJQ991 | EQT IX (NO.2) USD SCSP | | | 17,994,989 | 17,994,989 | 22,992,435 |
| C995LQ7990 | Farallon Special Situations Fund III USTE, L.P. | | | 6,683,727 | 6,683,727 | 7,150,914 |
| C992PWT999 | FARALLON EQUITY PARTNERS, L.P. | | | 60,000,000 | 60,000,000 | 231,269,166 |
| C9934CY996 | FARALLON SPECIAL SITUATIONS MASTER FUND LP | | | 1 | 1 | 1,470,614 |
| C9916EL999 | FLAGSHIP VENTURES FUND IV, LP | | | 1 | 1 | 6,349,432 |
| C991VL0992 | FLAGSHIP VENTURES FUND V, LP | | | 7,561,801 | 7,561,801 | 11,957,889 |
| C000319202 | FLAGSHIP VENTURES FUND 2004, LP | | | 1,896,148 | 1,896,148 | 5,851 |
| C000508499 | FLAGSHIP VENTURES FUND 2007, LP | | | 2,129,069 | 2,129,069 | 1,140,719 |
| C992AWN995 | FRAZIER HEALTHCARE GROWTH BUYOUT FUND VIII LP | | | 7,406,323 | 7,406,323 | 3,155,501 |
| C9934AV994 | FRAZIER HEALTHCARE GROWTH BUYOUT FUND IXLP | | | 6,109,654 | 6,109,654 | 8,643,103 |
| C000559104 | FRAZIER HEALTHCARE VI, LP | | | 4,339,082 | 4,339,082 | 892,310 |
| C991LDQ996 | FRAZIER HEALTHCARE VII,L.P. | | | 1,752,639 | 1,752,639 | 3,153,124 |
| C992QRT993 | FRAZIER LIFE SCIENCES IX, LP | | | 6,227,787 | 6,227,787 | 10,601,808 |
| C9925DQ990 | FRAZIER LIFE SCIENCES VIII, LP | | | 3,246,807 | 3,246,807 | 3,400,770 |
| C994FUD996 | Greystar-Thackeray Realty Fund VI, LP | | | 16,700,000 | 16,700,000 | 12,887,595 |
| C000490987 | GMO LONG HORIZONS FORESTRY FD A, LP | | | 3,844,441 | 3,844,441 | 1,709,561 |
| C991FEP990 | GODDARD VALUE-ADD OFFICE FUND I LP | | | 11,036,484 | 11,036,484 | 15,485,932 |
| C991RYZ990 | GREAT HILL EQUITY PARTNERS V, LP | | | 6,917,165 | 6,917,165 | 11,410,147 |
| C9935R0991 | GREAT HILL EQUITY PARTNERS VI-A, LP | | | 95,534 | 95,534 | 43,269 |
| C992MRT992 | GREAT HILL EQUITY PARTNERS VI,LP | | | 6,552,384 | 6,552,384 | 20,626,073 |
| C993Q72993 | GREAT HILL EQUITY PARTNERS VII LP | | | 14,930,995 | 14,930,995 | 16,512,235 |
| C994NWE995 | GREAT HILL EQUITY PARTNERS VIII, LP | | | 15,473,558 | 15,473,558 | 14,711,936 |
| C000273276 | GREENFIELD ACQUISITION PTNRS III, LP | | | 337,570 | 337,570 | 58,457 |
| C9916F9995 | GREENFIELD LAND FINANCE PARTNERS, LP | | | 2,000,000 | 2,000,000 | 143,048 |
| C9916K7993 | HAMPSHIRE PARTNERS REIT VIII INC. | | | 1 | 1 | 35,680 |
| C000335554 | HEARTWOOD FORESTLAND FUND V | | | 1,020,451 | 1,020,451 | 112,064 |
| C9914XV991 | HEARTWOOD FORESTLAND REIT II | | | 1 | – | – |
| C991TGE993 | HEARTWOOD FORESTLAND REIT III | | | 1 | – | – |
| C000515148 | HEARTWOOD FORESTLAND REIT, LLC | | | 1 | – | – |
| C000554576 | HELION VENTURE PARTNERS II, LLC | | | 1 | 1 | 2,612,734 |
| C000440925 | HIGHLAND CAPITAL PARTNERS VII, LP | | | 3,249,815 | 3,249,815 | 358,548 |
| C9913JZ990 | HIGHLAND CAPITAL PARTNERS VIII | | | 1,750,160 | 1,750,160 | 1,404,340 |
| C991MTJ993 | HIGHLAND CAPITAL PARTNERS 9 LP | | | 8,685,133 | 8,685,133 | 4,150,949 |
| C9938SZ997 | HILLHOUSE CHINA VALUE FEEDER, LTD | | | 1 | – | – |
| C994EGF990 | IEC INSTITUTIONAL FUND V, LP | | | 16,597,635 | 16,597,635 | 15,660,988 |
| C000524868 | IGNITION VENTURE PARTNERS IV, LP | | | 937,301 | 937,301 | 48,000 |
| C993BZ9990 | INCE CAPITAL PARTNERS LP | | | 4,513,343 | 4,513,343 | 5,411,918 |
| C000378414 | INSIGHT EQUITY (TAX EXEMPT) I LP | | | 25,881 | 25,881 | 105,963 |
| C9951GH993 | INSIGHT EQUITY II | | | 8,178,412 | 8,178,412 | 1,639,580 |
| C991S93997 | INSIGHT EQUITY III | | | 22,650,368 | 22,650,368 | 19,632,719 |
| C9915D2994 | INSTITUTIONAL VENTURE PARTNERS XIII | | | 1,713,116 | 1,713,116 | 6,260 |
| C991HPY995 | INSTITUTIONAL VENTURE PARTNERS XIV LP | | | 5,827,036 | 5,827,036 | 2,675,296 |
| C991XH9994 | INSTITUTIONAL VENTURE PARTNERS XV LP | | | 6,532,259 | 6,532,259 | 8,816,500 |
| C992QGJ997 | INSTITUTIONAL VENTURE PARTNERS XVI | | | 8,600,975 | 8,600,975 | 12,252,897 |
| C993VN1996 | INSTITUTIONAL VENTURE PARTNERS XVII, LP | | | 14,368,921 | 14,368,921 | 25,254,761 |
| C995EXM995 | INSTITUTIONAL VENTURE PARTNERS XVIII, L.P. | | | 7,500,000 | 7,500,000 | 8,655,209 |
| C000584201 | INVENTION INVESTMENT FUND II, LP | | | 8,203,260 | 8,203,260 | 439,633 |
| C991FGY999 | IRON POINT REAL ESTATE PARTNERS II-TE LP | | | 5,547,751 | 5,547,751 | 1,064,911 |
| C991XZ4995 | IRON POINT REAL ESTATE PARTNERS III LP | | | 10,377,410 | 10,377,410 | 7,282,003 |
| C993773993 | IRON POINT REAL ESTATE PARTNERS IV, LP | | | 9,503,290 | 9,503,290 | 7,632,996 |
| C992RYU990 | KINGSWAY EXTOBA FUND | | | 19,011,323 | 19,011,323 | 15,350,280 |
| C993XTS997 | KKR ASIAN FUND IV SCSP | | | 9,893,912 | 9,893,912 | 11,649,654 |
| C000509760 | LASALLE ASIA OPPORTUNITY INVESTORS III, LP 6-017941 | | | 2,360,837 | 2,360,837 | 46,356 |
| C000369181 | LBA REALTY FUND II, LP 6-010721 | | | 1,387,173 | 1,387,173 | 251,101 |
| C991P42990 | LS POWER FUND III FEEDER 2, LP | | | 9,939,548 | 9,939,548 | 33,420,664 |
| C9952DZ994 | Merit Energy Company L, L.P. | | | 11,719,382 | 11,719,382 | 12,981,542 |
| C995Q32995 | Meritech Capital Partners VIII, L.P. | | | 3,480,000 | 3,480,000 | 3,609,673 |
| C993QHP991 | MADISON DEARBORN CAPITAL PARTNERS VIII-A, L.P. | | | 23,597,585 | 23,597,585 | 24,538,917 |
| C997283908 | MADISON DEARBORN CAPITAL PARTNERS IX-A, L.P. | | | 6,049,282 | 6,049,282 | 5,618,777 |
| C9924JT991 | MADISON DEARBORN CAPITAL PARTNERS VII-A LP | | | 11,373,028 | 11,373,028 | 16,280,357 |
| C000214387 | MAP HERITAGE FUND, L.P | | | 1 | 1 | 200,221 |
| C9917F1990 | MERIT ENERGY PARTNERS H | | | 10,533,329 | 10,533,329 | 2,829,015 |
| C991UD1991 | MERIT ENERGY PARTNERS I, L.P. | | | 10,704,729 | 10,704,729 | 7,843,574 |
| C992BAX995 | MERIT ENERGY PARTNERS J, L.P. | | | 5,367,996 | 5,367,996 | 8,137,484 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C9939D6995 | MERIT ENERGY PARTNERS K LP | | | 16,759,318 | $ 16,759,318 | $ 25,215,180 |
| C9917AP992 | MERITECH CAPITAL PARTNERS IV L.P. | | | 3,923,021 | 3,923,021 | 76,124 |
| C991S97998 | MERITECH CAPITAL PARTNERS V | | | 5,857,291 | 5,857,291 | 5,067,754 |
| C993P49993 | MERITECH CAPITAL PARTNERS VII L.P. | | | 10,000,000 | 10,000,000 | 14,533,683 |
| C995WV2991 | MERITECH CAPITAL SIDECAR III L.P. | | | 662,500 | 662,500 | 653,283 |
| C993XT8991 | MERITECH FRANCHISE FUND L.P. | | | 5,385,000 | 5,385,000 | 6,737,554 |
| C994PN2996 | Northern Lakes - GFS Co-Invest LP | | | 1 | 1 | 1 |
| C991SFH999 | NGP AGRIBUSINESS FOLLOW-ON FUND | | | 16,525,826 | 16,525,826 | 2,395,936 |
| C000528349 | NGP MIDSTREAM & RESOURCES, LP | | | 3,821,023 | 3,821,023 | 142,150 |
| C992RMY995 | NGP Natural Resources XII LP | | | 10,281,270 | 10,281,270 | 8,576,554 |
| C991BKN997 | NGP NATURAL RESOURCES X, LP | | | 5,153,794 | 5,153,794 | 869,179 |
| C994X55992 | NGP NATURAL RESOURCES XIII, LP | | | 9,137,447 | 9,137,447 | 11,058,061 |
| C995B54992 | NLC-PM Co-Invest, LP | | | 1,910,000 | 1,910,000 | 2,051,453 |
| C9951FB997 | NORTH HAVEN REAL ESTATE FUND VII GLOBAL-TE, LP | | | 2,089,750 | 2,089,750 | 131,076 |
| C994NGF990 | NORTHERN LAKES CAPITAL FUND IV, LP | | | 1 | 1 | 6,517,609 |
| C9915YL999 | OAKTREE POWER OPPORTUNITIES FD III | | | 1 | 1 | 38,706 |
| C992409995 | OAKTREE POWER OPPORTUNITIES FUND IV LP | | | 1 | 1 | 37,369 |
| C994BVG997 | OAKTREE POWER OPPORTUNITIES FUND VI LP | | | 6,401,100 | 6,401,100 | 22,950,230 |
| C995XXH994 | OAKTREE POWER OPPORTUNITIES FUND VII, L.P. | | | 2,702,863 | 2,702,863 | 2,459,738 |
| C994MWX995 | ORBIMED PRIVATE INVESTMENTS IX, LP | | | 9,506,134 | 9,506,134 | 10,652,701 |
| C991MZB993 | ORBIMED PRIVATE INVESTMENTS V LP | | | 13,520,490 | 13,520,490 | 3,726,549 |
| C9924LV993 | ORBIMED PRIVATE INVESTMENTS VI LP | | | 11,394,413 | 11,394,413 | 9,235,526 |
| C992QSY991 | ORBIMED PRIVATE INVESTMENTS VII LP | | | 14,896,622 | 14,896,622 | 14,550,581 |
| C993QS2990 | ORBIMED PRIVATE INVESTMENTS VIII, LP | | | 12,436,213 | 12,436,213 | 11,730,918 |
| C993NBM991 | Planetree PARTNERS III LP | | | 4,250,000 | 4,250,000 | 4,684,098 |
| C995U12998 | PANCO SELECT PORTFOLIO I LP | | | 24,800,000 | 24,800,000 | 24,698,447 |
| C000469841 | PINEBRIDGE ASIA PARTNERS II | | | 3,105,100 | 3,105,100 | 116,143 |
| C994WE0995 | PRINCIPAL DATA CENTER GROWTH & INCOME FUND, L.P. | | | 14,222,344 | 14,222,344 | 15,912,071 |
| C991DSY991 | PROVIDENCE EQUITY PTRS VII | | | 5,799,779 | 5,799,779 | 3,043,596 |
| C000554709 | QIMING VENTURE PARTNERS II, LP | | | 2,320,679 | 2,320,679 | 99,947 |
| C000466847 | RESOURCE CAPITAL FUND IV, LP 6-015568 | | | 2,270,477 | 2,270,477 | 688,463 |
| C9912EJ993 | RESOURCE CAPITAL FUND V, L.P. | | | 9,078,723 | 9,078,723 | 297,538 |
| C992VLC995 | RESOURCE CAPITAL FUND VII, L.P. | | | 1,018,828 | 1,018,828 | 3,682,264 |
| C9921N9996 | RMS EVERGREEN US FORESTLAND | | | 14,468,359 | 14,468,359 | 58,416,245 |
| C000514646 | ROCKPOINT REAL ESTATE FUND III, LP 6-018244 | | | 2,380,444 | 2,380,444 | 147,529 |
| C991CN3996 | ROSEMONT PARTNERS III | | | 1,661,167 | – | – |
| C991ABW999 | ROYALTY OPPORTUNITIES FEEDER S.A. | | | 3,567,220 | 3,567,220 | 3,419 |
| C993LWG995 | RRG SUSTAINABLE WATER IMPACT FUND, LP | | | 11,720,261 | 11,720,261 | 16,444,550 |
| C994WKM990 | Sentinel Capital Partners VII, L.P. | | | 10,278,926 | 10,278,926 | 10,462,674 |
| C994CJX992 | Sentinel Continuation Fund I, L.P. | | | 2,396,850 | 2,396,850 | 2,618,277 |
| C9915MM990 | SAIF PARTNERS IV | | | 1,497,798 | 1,497,798 | 8,892,000 |
| C000303842 | SANDERLING VENTURE PARTNERS VI - CO INVESTMENT FUND, LP | | | 2,039,683 | 2,039,683 | 448,682 |
| C000303834 | SANDERLING VENTURE PARTNERS VI 6-007653 | | | 2,499,752 | 2,499,752 | 158,508 |
| C000585752 | SCF-VII, LP | | | 2,071,301 | 2,071,301 | 1,232,719 |
| C9938DQ993 | SENTINEL CAPITAL PARTNERS VI, L.P | | | 15,616,347 | 15,616,347 | 17,082,678 |
| C992QAP999 | SENTINEL JUNIOR CAPITAL I LP | | | 3,169,703 | 3,169,703 | 5,206,478 |
| C994W86999 | SENTINEL JUNIOR CAPITAL II, LP | | | 3,695,199 | 3,695,199 | 4,573,986 |
| C991HQC992 | SEQUOIA CAPITAL U.S. VENTURE 2010-SEED FUND | | | 49,198 | 49,198 | 1,392,329 |
| C991CME993 | SEQUOIA CAPITAL US VENTURE 2010 FUND | | | 1,117,364 | 1,117,364 | 23,603,064 |
| C000614784 | SPLIT ROCK PARTNERS II, LP | | | 4,877,811 | 4,877,811 | 1,617,825 |
| C000353839 | SPLIT ROCK PARTNERS, LP 6-009518 | | | 2,487,061 | 2,487,061 | 310,223 |
| C000449280 | SRI EIGHT REIT, L.P. | | | 7,411,972 | 7,411,972 | 1,987,654 |
| C000494252 | SRI NINE REIT | | | 1,506,690 | 1,506,690 | 2,177 |
| C9917RW999 | SRI TEN REIT | | | 3,096,219 | 3,096,219 | 28,120 |
| C9922YA999 | STONE ARCH CAPITAL III | | | 131,132 | 131,132 | 34,026 |
| C000328757 | SYMPHONY CAPITAL PARTNERS, LP | | | 2,878,276 | 2,878,276 | 176,745 |
| C994PTC998 | The Varde Fund XIV (A), L.P. | | | 30,000,000 | 30,000,000 | 34,680,005 |
| C992CSC990 | TCV IX (A) LP | | | 7,232,096 | 7,232,096 | 7,286,107 |
| C991PPT998 | TCV VIII LP | | | 6,699,175 | 6,699,175 | 6,516,611 |
| C9933ZE997 | TCV X LP | | | 8,415,142 | 8,415,142 | 21,582,909 |
| C993TDX992 | TCV XI, L.P. | | | 10,850,700 | 10,850,700 | 13,063,252 |
| C995BTY990 | TCV XII LP | | | 4,817,947 | 4,817,947 | 6,178,097 |
| C9941MS993 | TECHNOLOGY IMPACT GROWTH FUND II, LP | | | 9,849,751 | 9,849,751 | 10,826,560 |
| C9936RB995 | THE ENERGY & MINERALS GROUP FUND V ACCORDION, LP | | | 4,223,297 | 4,223,297 | 5,857,935 |
| C9936QX998 | THE ENERGY & MINERALS GROUP FUND V, LP | | | 13,425,261 | 13,425,261 | 20,367,484 |
| C991BHR992 | THE SOCIAL+CAPITAL PATRNERSHIP LP | | | 3,638,872 | 3,638,872 | 6,660,081 |
| C9959A3993 | THE VARDE CRE LENDING FUND LP | | | 34,629,552 | 34,629,552 | 35,965,196 |
| C992GZW999 | THE VARDE MORTGAGE FUND II, LP | | | 6,611,915 | 6,611,915 | 5,943,309 |
| C994DP5994 | THRIVE CAPITAL PARTNERS VIII GROWTH, L.P. | | | 11,888,042 | 11,888,042 | 25,328,975 |
| C994WC2993 | THRIVE CAPITAL PARTNERS VIII, L.P. | | | 2,328,671 | 2,328,671 | 8,799,236 |
| C992G22991 | TILLRIDGE GLOBAL AGRIBUSINESS PARTNERS II, L.P. | | | 6,821,014 | 6,821,014 | 4,310,565 |
| C000586594 | TPF II, LP | | | 1,421,648 | – | – |
| C9915FH999 | TRG FORESTRY FUND 9, LP | | | 5,913,346 | 5,913,346 | 6,510,943 |
| C000595108 | U.S. VENTURE PARTNERS X, L.P. | | | 6,244,762 | 6,244,762 | 2,360,094 |
| C991UWJ991 | U.S. VENTURE PARTNERS XI, L.P. | | | 5,231,041 | 5,231,041 | 10,001,933 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C000341867 | US VENTURE PARTNERS IX, LP 6-009096 | | | 3,761,455 | $ 3,761,455 | $ 166,070 |
| C993BTS995 | US VENTURE PARTNERS XII LP | | | 12,897,581 | 12,897,581 | 15,921,378 |
| C000492223 | USPF III LEVERAGED FEEDER, LP | | | 910,513 | 910,513 | 33,277 |
| C991ABK995 | USPF IV LEVERAGED FEEDER | | | 5,193,172 | 5,193,172 | 2,371,625 |
| C9916WT992 | VENROCK ASSOCIATES VI | | | 2,877,497 | 2,877,497 | 7,382,828 |
| C991VWB996 | VENROCK ASSOCIATES VII | | | 6,390,462 | 6,390,462 | 28,238,035 |
| C992QDX999 | VENROCK ASSOCIATES VIII, L.P | | | 7,850,000 | 7,850,000 | 11,245,330 |
| C000309161 | VENTURE LENDING & LEASING IV | | | 1 | 1 | 16,200 |
| C992SKJ998 | VENTURE LENDING & LEASING IX, LLC | | | 5,420,693 | 5,420,693 | 7,569,788 |
| C000465088 | VENTURE LENDING & LEASING V, LLC | | | 1 | 1 | 36,045 |
| C9914A8997 | VENTURE LENDING & LEASING VI | | | 1 | 1 | 945,402 |
| C991GMF991 | VENTURE LENDING & LEASING VII | | | 2,367,623 | 2,367,623 | 3,388,220 |
| C9922G0991 | VENTURE LENDING & LEASING VIII, LLC | | | 4,805,317 | 4,805,317 | 5,541,165 |
| C992FCV998 | VERSANT VENTURE CAPITAL VI LP | | | 3,842,464 | 3,842,464 | 4,684,864 |
| C992HP6995 | VORTUS INVESTMENTS II, LP | | | 8,699,244 | 8,699,244 | 4,705,394 |
| C9924GX995 | VORTUS INVESTMENTS, LP | | | 6,978,487 | 6,978,487 | 1,660,930 |
| C993RKS999 | WESTBROOK REALTY MANAGEMENT XI, L.P. | | | 10,501,294 | 10,501,294 | 9,242,552 |
| C993BF0991 | WIND POINT PARTNERS IX-A, LP | | | 12,225,308 | 12,225,308 | 17,604,543 |
| C000628842 | WIND POINT PARTNERS VII-A, L.P. | | | 3,780,498 | 3,780,498 | 6,332 |
| C992CNF998 | WIND POINT PARTNERS VIII-A LP | | | 8,518,805 | 8,518,805 | 3,407,196 |
| C994NGQ996 | WIND POINT PARTNERS X-A LP | | | 11,001,846 | 11,001,846 | 14,279,284 |
| C9946G6997 | WTI FUND X, LLC | | | 12,269,712 | 12,269,712 | 14,052,640 |
| C995HXT993 | WTI FUND XI, LLC | | | 4,050,000 | 4,050,000 | 3,935,223 |
| C993WDV999 | 5Y CAPITAL EVOLUTION FUND II, LP | | | 3,886,426 | 3,886,426 | 4,340,239 |
| C994175990 | 5Y CAPITAL GROWTH FUND I, LP | | | 4,202,898 | 4,202,898 | 5,711,337 |
| | ALTERNATIVE INVESTMENT ADJUSTMENT | | | | – | – |
| | | | | | 3,332,872,869 | 4,168,864,041 |
| | **Other:** | | | | | |
| C999599GH0 | FUT MAR 26 EMINI S&P 500 | | 03/20/2026 | (33) | (11,461,442) | (11,372,625) |
| C999999OA8 | FUT PUT MAR 26 EMINI S&P 500 6800 | | 03/20/2026 | 40 | 351,949 | 280,500 |
| C999599GH0 | FUT MAR 26 CBT UL T-BONDS | | 03/20/2026 | 24 | 2,876,858 | 2,832,000 |
| C999599GH0 | FUT MAR 26 U.S. T-BONDS | | 03/20/2026 | 2 | 232,281 | 231,188 |
| C999599GH0 | FUT MAR 26 US 2YR T-NOTE | | 03/31/2026 | 280 | 58,415,782 | 58,460,937 |
| S9N3NQFU | PUT SWO USD BOFAUS3N P 4.22% / R 1DSOFR BDL2CYPL3 01/30/2026 | | 01/30/2026 | 5,097,000 | 15,801 | 5 |
| S9N3NLYU | PUT SWO USD CHASUS33 P 4.22% / R 1DSOFR BDL2CYFH3 02/27/2026 | | 02/27/2026 | 5,097,000 | 19,369 | 205 |
| S9N3NQLU | PUT SWO USD CHASUS33 P 4.22% / R 1DSOFR BDL2CYFJ9 03/31/2026 | | 03/31/2026 | 5,097,000 | 22,937 | 1,007 |
| S9N3NPBU | PUT SWO USD GSILGB2X P 4.03% / R 1DSOFR BDL2CY9J6 02/27/2026 | | 02/27/2026 | 12,195,000 | 15,854 | 43 |
| S9N3NLWU | PUT SWO USD GSILGB2X P 4.05% / R 1DSOFR BDL2CXX51 01/30/2026 | | 01/30/2026 | 12,195,000 | 14,024 | – |
| S9N3NPKU | PUT SWO USD GSILGB2X P 4% / R 1DSOFR BDL2CXTZ0 03/31/2026 | | 03/31/2026 | 12,195,000 | 22,561 | 388 |
| C882ESC106 | ESC THE THAI FUND INC ESCROW | | | 20,500 | 120,752 | – |
| C999926819 | NUNAVUT IRON ORE, INC. | | | 12,000 | – | 1 |
| C999599GH0 | FUT MAR 26 EMINI S&P 500 | | 03/20/2026 | 33 | 11,461,442 | 11,372,625 |
| C999599GH0 | FUT MAR 26 CBT UL T-BONDS | | 03/20/2026 | (24) | (2,876,858) | (2,832,000) |
| C999599GH0 | FUT MAR 26 U.S. T-BONDS | | 03/20/2026 | (2) | (232,281) | (231,188) |
| C999599GH0 | FUT MAR 26 US 2YR T-NOTE | | 03/31/2026 | (280) | (58,415,782) | (58,460,937) |
| | United States dollar | | | – | 1,251,954 | 1,251,954 |
| | Euro | | | – | (1,251,954) | (1,254,192) |
| | | | | | 583,245 | 279,911 |
| | | | | | $ 8,325,281,665 | $ 12,943,739,649 |

# Mayo Pension Plan
# EIN 41-6011702 Plan #001
# Schedule H, Line 4j - Schedule of Reportable Transactions

## Year Ended December 31, 2025

| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain on Sale |
|---|---|---|---|---|---|---|
| Category (iii)-A series of transactions in excess of 5% of plan assets: | | | | | | |
| Northern Trust | COLTV short term | $ 3,004,694,523 | $ — | $3,004,694,523 | $ 3,004,694,523 | $ — |
| | COLTV short term | $ — | $2,890,739,871 | $2,890,739,871 | $ 2,890,739,871 | $ — |

There were no Category 1, 2 or 4 reportable transactions during the year.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[2] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & Over** | **Total** |
| Under 25 | 2,194 | 2,039 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,233 |
| | 35,082 | 68,893 | - | - | - | - | - | - | - | - | 51,368 |
| 25-29 | 1,560 | 5,969 | 1,157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,686 |
| | 38,744 | 78,275 | 85,800 | - | - | - | - | - | - | - | 72,178 |
| 30-34 | 1,209 | 4,395 | 3,823 | 393 | 0 | 0 | 0 | 0 | 0 | 0 | 9,820 |
| | 56,702 | 101,889 | 93,741 | 97,488 | - | - | - | - | - | - | 92,977 |
| 35-39 | 957 | 3,624 | 3,418 | 1,930 | 458 | 0 | 0 | 0 | 0 | 0 | 10,387 |
| | 65,999 | 155,286 | 130,314 | 111,191 | 104,611 | - | - | - | - | - | 128,414 |
| 40-44 | 653 | 2,538 | 2,797 | 1,864 | 1,759 | 414 | 0 | 0 | 0 | 0 | 10,025 |
| | 65,160 | 143,337 | 185,416 | 147,562 | 120,601 | 111,070 | - | - | - | - | 145,449 |
| 45-49 | 502 | 1,822 | 1,882 | 1,436 | 1,250 | 1,294 | 329 | 1 | 0 | 0 | 8,516 |
| | 61,531 | 136,968 | 157,745 | 193,619 | 158,896 | 128,564 | 115,125 | - | - | - | 147,757 |
| 50-54 | 401 | 1,394 | 1,496 | 1,172 | 1,077 | 1,045 | 853 | 188 | 5 | 0 | 7,631 |
| | 61,625 | 128,648 | 141,101 | 171,385 | 188,722 | 151,911 | 125,602 | 103,760 | - | - | 144,817 |
| 55-59 | 249 | 1,083 | 1,215 | 934 | 852 | 851 | 772 | 507 | 296 | 0 | 6,759 |
| | 62,822 | 117,137 | 124,113 | 156,471 | 177,994 | 205,116 | 160,006 | 120,744 | 104,468 | - | 145,186 |
| 60-64 | 146 | 735 | 941 | 799 | 610 | 711 | 735 | 397 | 511 | 219 | 5,804 |
| | 63,894 | 112,146 | 116,598 | 135,086 | 147,138 | 184,599 | 199,866 | 181,916 | 111,050 | 98,944 | 142,652 |
| 65-69 | 53 | 222 | 295 | 220 | 175 | 234 | 187 | 129 | 104 | 125 | 1,744 |
| | 61,125 | 121,395 | 121,969 | 124,397 | 157,081 | 179,425 | 229,020 | 367,133 | 290,776 | 103,214 | 169,921 |
| 70 & over | 15 | 63 | 62 | 60 | 45 | 76 | 35 | 45 | 76 | 69 | 546 |
| | - | 138,118 | 139,278 | 147,645 | 168,678 | 263,860 | 233,058 | 371,129 | 353,587 | 331,941 | 238,064 |
| Total | 7,939 | 23,884 | 17,086 | 8,808 | 6,226 | 4,625 | 2,911 | 1,267 | 992 | 413 | 74,151 |
| | 50,005 | 111,199 | 130,795 | 147,272 | 150,724 | 159,770 | 160,229 | 171,343 | 146,406 | 139,163 | 123,375 |

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

©

# SCHEDULE SB ATTACHMENTS

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

**Plan Sponsor**

Mayo Clinic

**EIN / PN**

41-6011702 / 001

## Economic Assumptions

**Interest rate basis**:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

| **Interest rates:** | **Reflecting Stabilization** | **Not Reflecting Stabilization** |
|---|---|---|
| • First segment rate | 5.00% | 5.00% |
| • Second segment rate | 5.27% | 5.27% |
| • Third segment rate | 5.50% | 5.40% |
| • Effective interest rate | 5.41% | 5.34% |

**Annual rates of increase:**

- Compensation

| Age | Allied Health | | Consultants/ Voting Staff | |
|---|---|---|---|---|
| | 2025 | 2026+ | 2025 | 2026+ |
| 20-24 | 6.75% | 5.75% | 10.75% | 9.50% |
| 25-29 | 6.25% | 5.25% | 10.75% | 9.50% |
| 30-34 | 5.75% | 4.75% | 10.75% | 9.50% |
| 35-39 | 5.50% | 4.50% | 9.75% | 8.50% |
| 40-44 | 5.00% | 4.00% | 6.50% | 5.50% |
| 45-49 | 4.75% | 3.75% | 5.50% | 4.25% |
| 50-54 | 4.50% | 3.50% | 5.25% | 4.00% |
| 55-59 | 4.00% | 3.00% | 5.00% | 3.75% |
| 60-64 | 4.00% | 3.00% | 5.00% | 3.75% |
| ≥ 65 | 4.00% | 3.00% | 4.50% | 3.25% |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Annual rates of increase (continued):** | |
| • Weighted average[1] | 3.69% |
| • Future Social Security wage base | 3.25% |
| • Assumed cost-of-living adjustments | 2.50% (limited to 1.50% by plan) |
| • Statutory limits on maximum benefit and plan compensation (CPI) | Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit. |
| **Plan-related expenses** | $10,500,000 |

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums, if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Rates not reflecting stabilization are to be used for purposes of determining the deductible limit; for simplicity, stabilized rates have been reflected in Section 2.6: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit than the actual deductible limit.

## Demographic Assumptions

| | |
|---|---|
| **Inclusion date** | The valuation date coincident with or next following the date on which the employee becomes a participant |
| **New or rehired employees** | It was assumed that there will be no new or rehired employees. |

[1] Weighted based on projected benefit obligation

# SCHEDULE SB ATTACHMENTS

**Mortality:**

- Healthy and disabled

  Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024)

- Annuity-to-lump sum conversions

  The 2025 PPA optional combined unisex mortality table, with no projection

**Termination:**

Representative termination rates (per 100 employees) not due to disability, retirement, or mortality are as follows:

- Allied Health

| Age | Termination Rate | | | |
|---|---|---|---|---|
| | *Service* | | | |
| | *0-1* | *2-4* | *5-9* | *10+* |
| < 25 | 16.00% | 15.00% | 15.00% | 6.00% |
| 25-29 | 16.00% | 14.00% | 9.00% | 6.00% |
| 30-34 | 16.00% | 12.00% | 7.00% | 5.00% |
| 35-39 | 16.00% | 11.00% | 7.00% | 3.00% |
| 40-49 | 16.00% | 9.00% | 6.00% | 3.00% |
| 50-54 | 16.00% | 9.00% | 6.00% | 2.00% |

- Consultants/ Voting Staff

| Age | Termination Rate | |
|---|---|---|
| | *Service* | |
| | *0-4* | *5+* |
| < 35 | 9.00% | 5.00% |
| 35-39 | 6.00% | 3.00% |
| 40-44 | 6.00% | 3.00% |
| 45-49 | 5.00% | 3.00% |
| 50-54 | 5.00% | 2.00% |

**Disability**

1977 Social Security disability incidence. The disability rates are reduced 20% for Consultants and Voting Staff members.

# SCHEDULE SB ATTACHMENTS

**Retirement**

The rates are as follows:

| Age | Retirement Rate | |
|---|---|---|
| | *Allied Health* | *Consultants/ Voting Staff* |
| 55-57 | 4.0% | 3.0% |
| 58-59 | 5.0% | 3.0% |
| 60 | 8.0% | 7.0% |
| 61 | 12.0% | 7.0% |
| 62-63 | 16.0% | 7.0% |
| 64 | 20.0% | 12.0% |
| 65 | 35.0% | 15.0% |
| 66-67 | 30.0% | 15.0% |
| 68-69 | 25.0% | 15.0% |
| 70 | 100.0% | 100.0% |

**Benefit commencement date:**

- Preretirement death benefit — Upon death of participant
- Deferred vested benefit — Upon termination of employment for lump sum benefits; age 65 for annuity benefits
- Disability benefit — Age 65
- Retirement benefit — Upon termination of employment

**Form of payment**

| Participants who: | Percentage Electing | |
|---|---|---|
| | *Annuity* | *Lump Sum* |
| Terminate before retirement | 30% | 70% |
| Retire (non-entitled pensioners) | 5% | 95% |
| Retire (entitled pensioners) | 35% | 65% |

Actual elections are used for participants over normal retirement age who have commenced in-service payments. All participants are assumed to elect the same form of payment for the Past Service Benefit and the Annual Accumulation Benefit.

**Marital assumptions:**

- Percent married — For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.
- Spouse age — For purposes of valuing the pre-retirement surviving spouse's benefit, male spouses are assumed to be three years older than female spouses.

**Plan compensation**

Plan compensation is equal to the monthly pay rate as of the valuation date multiplied by 12 for participants hired in the prior

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| | year and prior year plan compensation with assumed compensation increase for all other participants. |
| **Calculation of lump sum** | Lump sums are valued using the general rule under IRC §1.430(d)-1(f)(4). |
| **Future benefit service** | It was assumed participants will continue their current work schedules. |
| **Timing of benefit payments** | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement. |

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430 |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430 |
| **Asset method** | Valuation assets are equal to the market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date at the prior plan year effective PPA interest rate. |
| **Tax policy** | The actuarial valuation performed for the plan year ending December 31, 2025 is used to determine the maximum deductible contribution for the tax year ending December 31, 2025. |
| **Decrement timing** | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year. |
| **Benefits not valued** | We believe that we have reflected all significant plan provisions in this valuation. |

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

The plan sponsor furnished participant data as of the census date. Information on assets, contributions, and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements:

- Active records (disabled and actively accruing) with no hours information were assumed to have hours information equal to one of the following (based on first available): prior year actual hours or 2,000 hours.
- Active records (disabled and actively accruing) with no pay information were assumed to have pay information equal to one of the following (based on first available): current year actual salary, prior year actual pay, or current year estimated average pay per plan cohort.
- Active records (disabled and actively accruing) with no salary information were assumed to have salary information equal to one of the following (based on first available): current year actual pay, prior year actual salary, or current year estimated average salary per plan cohort.
- Active records missing credited service information were assumed to have current year credited service information equal to the prior year credited service information plus one (if at least 2,000 hours were worked) or a proration (if at least 1,000 hours but less than 2,000 hours were worked).
- Terminated (vested) and beneficiary records missing benefit information were assumed to have current year benefit information equal to the prior year benefit information. If the prior year benefit amount were zero, then the current year benefit amount was assumed to be equal to the current year terminated (vested) population's average, nonzero benefit amount.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
MAYO PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MAYO CLINIC

**D** Employer Identification Number (EIN)
41-6011702

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part 1 Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 11,692,483,497 |
| **b** Actuarial value | **2b** | 11,692,483,497 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 9,220 | 2,126,494,028 | 2,126,494,028 |
| **b** For terminated vested participants | 10,135 | 544,162,760 | 544,162,760 |
| **c** For active participants | 74,151 | 4,483,918,797 | 5,913,391,398 |
| **d** Total | 93,506 | 7,154,575,585 | 8,584,048,186 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.41% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 495,784,554 |
| **b** Expected plan-related expenses | **6b** | 10,500,000 |
| **c** Target normal cost | **6c** | 506,284,554 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

JJA
Signature of actuary

9/02/2026
Date

James J. Andrews, ESA, EA
Type or print name of actuary

2605332
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

952-842-7000
Telephone number (including area code)

8400 Normandale Lake Boulevard
Suite 1700
Minneapolis MN 55437-3837
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 653,010,415 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 653,010,415 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 9.40 % | 61,382,979 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 245,655,042 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.35 % | | 13,142,545 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 258,797,587 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 714,412,278 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 127.88 % |
| 15 | Adjusted funding target attainment percentage | 15 | 136.21 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 133.79 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 05/28/2026 | 116,833,000 | 0 | | | |
| 08/14/2026 | 116,833,000 | 0 | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 233,666,000 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 215,755,422 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.00 % | 5.27 % | 5.50% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 506,284,554 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 506,284,554 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 215,755,422 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 215,755,422 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB – Statement by Enrolled Actuary

| | |
|---|---|
| **Plan Sponsor** | Mayo Clinic |
| **EIN/PN** | 41-6011702/001 |
| **Plan Name** | Mayo Pension Plan |
| **Valuation Date** | January 1, 2025 |
| **Enrolled Actuary** | James J. Andrews |
| **Enrollment Number** | 26-05332 |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

There were transfers of assets and liabilities between the Mayo Pension Plan (41-6011702/001), Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan (41-0944601/002), and the Mayo Clinic Saint Marys Hospital Retirement Plan (41-0944601/001) on December 31, 2024. The transfers for the three plans include de minimis spinoffs of assets equal to the present value of accrued benefits using reasonable actuarial assumptions (as defined in IRC §414(l)) and subsequent de minimis mergers between the three plans. Since all three plans use the same funding methods and the transfers occurred on the last day of the plan year, no change was made to the minimum required contribution calculations. All three plans have no minimum required contributions for the 2025 plan year. As a result, the plan sponsor believes there was no change in funding method and did not seek IRS approval.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 9
## Explanation of Credit Balance Discrepancy
## as of January 1, 2025

Below is the reconciliation of the January 1, 2025 funding balance. This reconciliation includes the transfer of funding balance due to the de minimis asset transfers between Mayo Pension Plan, Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan, and Mayo Clinic Saint Marys Hospital Retirement Plan, which took place on December 31, 2024.

| | | | |
|---|---|---|---|
| 1 | | Balance at beginning of prior year after applicable adjustments | 653,010,415 |
| 2 | | Portion elected for use of offset prior year's funding requirement | 0 |
| 3 | | Amount remaining | 653,010,415 |
| 4 | | Interest on amount remaining with prior year's actual return of 9.40% | 61,382,979 |
| 5 | | Prior year's excess contributions to be added to the prefunding balance: | |
| | a | Present value of excess contributions | 245,655,042 |
| | b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.35% | 13,142,545 |
| | b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | 0 |
| | c | Total available at beginning of current plan year to add to prefunding balance | 258,797,587 |
| | d | Portion of c to be added to prefunding balance | 0 |
| 6 | | Other reductions in balances due to elections or deemed elections | 0 |
| 7 | | Funding balance transferred as a result of the non-de minimis asset transfers between Mayo Pension Plan, Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan, and Mayo Clinic Saint Marys Hospital Retirement Plan, which took place on December 31, 2024. | 18,884 |
| **8** | | **Balance at beginning of current year** | **714,412,278** |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Allied Health | | | | | |
|---|---|---|---|---|---|
| $x$ | $q_x^r$ | $l_x$ | $_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
| 55 | 0.0400 | 1,000,000 | 1.000000 | 0.040000 | 2.200000 |
| 56 | 0.0400 | 960,000 | 0.960000 | 0.038400 | 2.150400 |
| 57 | 0.0400 | 921,600 | 0.921600 | 0.036864 | 2.101248 |
| 58 | 0.0500 | 884,736 | 0.884736 | 0.044237 | 2.565734 |
| 59 | 0.0500 | 840,499 | 0.840499 | 0.042025 | 2.479473 |
| 60 | 0.0800 | 798,474 | 0.798474 | 0.063878 | 3.832676 |
| 61 | 0.1200 | 734,596 | 0.734596 | 0.088152 | 5.377245 |
| 62 | 0.1600 | 646,445 | 0.646445 | 0.103431 | 6.412732 |
| 63 | 0.1600 | 543,014 | 0.543014 | 0.086882 | 5.473577 |
| 64 | 0.2000 | 456,131 | 0.456131 | 0.091226 | 5.838482 |
| 65 | 0.3500 | 364,905 | 0.364905 | 0.127717 | 8.301592 |
| 66 | 0.3000 | 237,188 | 0.237188 | 0.071157 | 4.696329 |
| 67 | 0.3000 | 166,032 | 0.166032 | 0.049810 | 3.337240 |
| 68 | 0.2500 | 116,222 | 0.116222 | 0.029056 | 1.975779 |
| 69 | 0.2500 | 87,167 | 0.087167 | 0.021792 | 1.503626 |
| 70 | 1.0000 | 65,375 | 0.065375 | 0.065375 | 4.576252 |
| Average age at retirement | | | | | 62.822385 |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

| Consultants/ Voting Staff | | | | | |
|---|---|---|---|---|---|
| $x$ | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
| 55 | 0.0300 | 1,000,000 | 1.000000 | 0.030000 | 1.650000 |
| 56 | 0.0300 | 970,000 | 0.970000 | 0.029100 | 1.629600 |
| 57 | 0.0300 | 940,900 | 0.940900 | 0.028227 | 1.608939 |
| 58 | 0.0300 | 912,673 | 0.912673 | 0.027380 | 1.588051 |
| 59 | 0.0300 | 885,293 | 0.885293 | 0.026559 | 1.566968 |
| 60 | 0.0700 | 858,734 | 0.858734 | 0.060111 | 3.606683 |
| 61 | 0.0700 | 798,623 | 0.798623 | 0.055904 | 3.410119 |
| 62 | 0.0700 | 742,719 | 0.742719 | 0.051990 | 3.223401 |
| 63 | 0.0700 | 690,729 | 0.690729 | 0.048351 | 3.046114 |
| 64 | 0.1200 | 642,378 | 0.642378 | 0.077085 | 4.933461 |
| 65 | 0.1500 | 565,292 | 0.565292 | 0.084794 | 5.511601 |
| 66 | 0.1500 | 480,499 | 0.480499 | 0.072075 | 4.756935 |
| 67 | 0.1500 | 408,424 | 0.408424 | 0.061264 | 4.104659 |
| 68 | 0.1500 | 347,160 | 0.347160 | 0.052074 | 3.541034 |
| 69 | 0.1500 | 295,086 | 0.295086 | 0.044263 | 3.054142 |
| 70 | 1.0000 | 250,823 | 0.250823 | 0.250823 | 17.557627 |
| Average age at retirement | | | | | 64.789332 |
| Allied Health Participants | | | | | 68,416 |
| Consultants/ Voting Staff Participants | | | | | 5,735 |
| Total Active Participants | | | | | 74,151 |
| Total Plan Weighted Average Retirement Age | | | | | 62.974513 |
| **Average age at retirement (rounded for Schedule SB, line 22)** | | | | | **63** |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

**Plan Sponsor**

Mayo Clinic

**EIN / PN**

41-6011702 / 001

## Economic Assumptions

**Interest rate basis**:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

| **Interest rates:** | **Reflecting Stabilization** | **Not Reflecting Stabilization** |
|---|---|---|
| • First segment rate | 5.00% | 5.00% |
| • Second segment rate | 5.27% | 5.27% |
| • Third segment rate | 5.50% | 5.40% |
| • Effective interest rate | 5.41% | 5.34% |

**Annual rates of increase:**

- Compensation

| Age | Allied Health | | Consultants/ Voting Staff | |
|---|---|---|---|---|
| | 2025 | 2026+ | 2025 | 2026+ |
| 20-24 | 6.75% | 5.75% | 10.75% | 9.50% |
| 25-29 | 6.25% | 5.25% | 10.75% | 9.50% |
| 30-34 | 5.75% | 4.75% | 10.75% | 9.50% |
| 35-39 | 5.50% | 4.50% | 9.75% | 8.50% |
| 40-44 | 5.00% | 4.00% | 6.50% | 5.50% |
| 45-49 | 4.75% | 3.75% | 5.50% | 4.25% |
| 50-54 | 4.50% | 3.50% | 5.25% | 4.00% |
| 55-59 | 4.00% | 3.00% | 5.00% | 3.75% |
| 60-64 | 4.00% | 3.00% | 5.00% | 3.75% |
| ≥ 65 | 4.00% | 3.00% | 4.50% | 3.25% |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Annual rates of increase (continued):** | |
| • Weighted average[1] | 3.69% |
| • Future Social Security wage base | 3.25% |
| • Assumed cost-of-living adjustments | 2.50% (limited to 1.50% by plan) |
| • Statutory limits on maximum benefit and plan compensation (CPI) | Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit. |
| **Plan-related expenses** | $10,500,000 |

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums, if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Rates not reflecting stabilization are to be used for purposes of determining the deductible limit; for simplicity, stabilized rates have been reflected in Section 2.6: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit than the actual deductible limit.

## Demographic Assumptions

| | |
|---|---|
| **Inclusion date** | The valuation date coincident with or next following the date on which the employee becomes a participant |
| **New or rehired employees** | It was assumed that there will be no new or rehired employees. |

[1] Weighted based on projected benefit obligation

# SCHEDULE SB ATTACHMENTS

**Mortality:**

- Healthy and disabled

  Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024)

- Annuity-to-lump sum conversions

  The 2025 PPA optional combined unisex mortality table, with no projection

**Termination:**

Representative termination rates (per 100 employees) not due to disability, retirement, or mortality are as follows:

- Allied Health

| Age | Termination Rate | | | |
|---|---|---|---|---|
| | *Service* | | | |
| | *0-1* | *2-4* | *5-9* | *10+* |
| < 25 | 16.00% | 15.00% | 15.00% | 6.00% |
| 25-29 | 16.00% | 14.00% | 9.00% | 6.00% |
| 30-34 | 16.00% | 12.00% | 7.00% | 5.00% |
| 35-39 | 16.00% | 11.00% | 7.00% | 3.00% |
| 40-49 | 16.00% | 9.00% | 6.00% | 3.00% |
| 50-54 | 16.00% | 9.00% | 6.00% | 2.00% |

- Consultants/ Voting Staff

| Age | Termination Rate | |
|---|---|---|
| | *Service* | |
| | *0-4* | *5+* |
| < 35 | 9.00% | 5.00% |
| 35-39 | 6.00% | 3.00% |
| 40-44 | 6.00% | 3.00% |
| 45-49 | 5.00% | 3.00% |
| 50-54 | 5.00% | 2.00% |

**Disability**

1977 Social Security disability incidence. The disability rates are reduced 20% for Consultants and Voting Staff members.

# SCHEDULE SB ATTACHMENTS

**Retirement**

The rates are as follows:

| Age | Retirement Rate | |
|---|---|---|
| | *Allied Health* | *Consultants/ Voting Staff* |
| 55-57 | 4.0% | 3.0% |
| 58-59 | 5.0% | 3.0% |
| 60 | 8.0% | 7.0% |
| 61 | 12.0% | 7.0% |
| 62-63 | 16.0% | 7.0% |
| 64 | 20.0% | 12.0% |
| 65 | 35.0% | 15.0% |
| 66-67 | 30.0% | 15.0% |
| 68-69 | 25.0% | 15.0% |
| 70 | 100.0% | 100.0% |

**Benefit commencement date:**

- Preretirement death benefit — Upon death of participant
- Deferred vested benefit — Upon termination of employment for lump sum benefits; age 65 for annuity benefits
- Disability benefit — Age 65
- Retirement benefit — Upon termination of employment

**Form of payment**

| Participants who: | Percentage Electing | |
|---|---|---|
| | *Annuity* | *Lump Sum* |
| Terminate before retirement | 30% | 70% |
| Retire (non-entitled pensioners) | 5% | 95% |
| Retire (entitled pensioners) | 35% | 65% |

Actual elections are used for participants over normal retirement age who have commenced in-service payments. All participants are assumed to elect the same form of payment for the Past Service Benefit and the Annual Accumulation Benefit.

**Marital assumptions:**

- Percent married — For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.
- Spouse age — For purposes of valuing the pre-retirement surviving spouse's benefit, male spouses are assumed to be three years older than female spouses.

**Plan compensation**

Plan compensation is equal to the monthly pay rate as of the valuation date multiplied by 12 for participants hired in the prior

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| | year and prior year plan compensation with assumed compensation increase for all other participants. |
| **Calculation of lump sum** | Lump sums are valued using the general rule under IRC §1.430(d)-1(f)(4). |
| **Future benefit service** | It was assumed participants will continue their current work schedules. |
| **Timing of benefit payments** | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement. |

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430 |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430 |
| **Asset method** | Valuation assets are equal to the market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date at the prior plan year effective PPA interest rate. |
| **Tax policy** | The actuarial valuation performed for the plan year ending December 31, 2025 is used to determine the maximum deductible contribution for the tax year ending December 31, 2025. |
| **Decrement timing** | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements, the age is generally the participant's rounded age at the middle of the year. |
| **Benefits not valued** | We believe that we have reflected all significant plan provisions in this valuation. |

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

The plan sponsor furnished participant data as of the census date. Information on assets, contributions, and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements:

- Active records (disabled and actively accruing) with no hours information were assumed to have hours information equal to one of the following (based on first available): prior year actual hours or 2,000 hours.
- Active records (disabled and actively accruing) with no pay information were assumed to have pay information equal to one of the following (based on first available): current year actual salary, prior year actual pay, or current year estimated average pay per plan cohort.
- Active records (disabled and actively accruing) with no salary information were assumed to have salary information equal to one of the following (based on first available): current year actual pay, prior year actual salary, or current year estimated average salary per plan cohort.
- Active records missing credited service information were assumed to have current year credited service information equal to the prior year credited service information plus one (if at least 2,000 hours were worked) or a proration (if at least 1,000 hours but less than 2,000 hours were worked).
- Terminated (vested) and beneficiary records missing benefit information were assumed to have current year benefit information equal to the prior year benefit information. If the prior year benefit amount were zero, then the current year benefit amount was assumed to be equal to the current year terminated (vested) population's average, nonzero benefit amount.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

| | |
|---|---|
| **Effective date and most recent amendment** | The plan was originally effective in 1925. It was restated and effective July 1, 1988 and reflected amendments up to and including the 29th amendment. The plan was subsequently restated and effective January 1, 2019.<br><br>The plan was further amended to allow a one-time choice for participants covered by the Annual Accumulation Benefit to transition to the Stable Lump Sum Benefit, effective January 1, 2024. Unless elected otherwise via this amendment, participants hired on or after January 1, 2023 accrue future benefits under the Stable Lump Sum Benefit going forward. |
| **Plan year** | The twelve-month period ending December 31 |
| **Coverage and participation** | All covered employees must have attained age 21. |

### Definitions

| | |
|---|---|
| **Vesting service** | Service prior to January 1, 1989 plus (for service on and after January 1, 1989) one year of vesting service for each year an employee works at least 1,000 hours |
| **Benefit service** | Service prior to January 1, 1989 plus (for service on and after January 1, 1989) one year of service for each year an employee works at least 2,000 hours. Employees who work at least 1,000 hours but less than 2,000 hours receive proportionate credit. |
| **Pension base salary** | Average of highest 36 consecutive completed calendar months within the last 120 consecutive calendar months of benefit service |
| **Covered compensation** | The average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Normal Retirement Age. A participant's Covered Compensation shall not exceed the participant's Pension Base Salary. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Recognized compensation** | Annual earnings reported on the IRS Form W-2 excluding certain expenses and fringe benefits and adjusted to a full-time equivalent rate for part-time employees, limited by the maximum set forth in Code Section 401(a)(17).<br><br>For 2025, this maximum is $350,000. |
| **Normal retirement date (NRD)** | Age 65 and five years of vesting service |
| **Social security taxable wage base** | The maximum earned income subject to the Old Age, Survivors, and Disability Insurance tax (OASDI), as set forth each year by the Social Security Administration.<br><br>For 2025, this amount is $176,100.<br><br>A participant's Social Security Taxable Wage Base shall not exceed the participant's Recognized Compensation. |
| **Entitled pensioners** | An Entitled Pensioner is any participant who has terminated after attainment of any of the following:<br><br>• Age 65 years or more and completion of five or more years of continuous service<br><br>• Age 62 years or more and completion of ten or more years of continuous service<br><br>• Age 60 years or more and completion of fifteen or more years of continuous service<br><br>• Age 55 years or more and completion of twenty or more years of continuous service<br><br>• Completion of thirty or more years of continuous service |

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Age 65 and five years of Vesting Service |
| **Early retirement** | Attain at least age 28 and complete three years of Benefit Service or five years of Vesting Service |
| **Vested termination** | Attain at least age 28 and complete three years of Benefit Service or five years of Vesting Service |
| **Disability** | Plan participant who incurs total and permanent disability and has attained age 25 and completed three years of Benefit Service or five years of Vesting Service |

| | |
|---|---|
| **Pre-retirement death benefit** | Active plan participant who dies after having attained age 28 and completed three years of Benefit Service or five years of Vesting service |

## Benefits Paid Upon the Following Events

**Normal retirement:**

- Monthly benefit formula

A monthly benefit equal to the greater of:

a. $30 times Benefit Service

b. The sum of accruals before and after December 31, 2014 (i + ii or i + ii + iii):

(i) *Benefit accruals through December 31, 2014*:
Past Service Benefit: 2.0% of Pension Base Salary less 0.6% of Covered Compensation (Year of Birth Table) times Benefit Service (up to 30 years)

(ii) *Benefit accruals beginning January 1, 2015*:
Annual Accumulation Benefit: The sum of annual credits of 2.0% of Recognized Compensation for that year less 0.6% of the Social Security Taxable Wage Base for that year. Annual credits cease upon attainment of 30 years of Benefit Service.

(iii) *Benefit accruals beginning January 1, 2024:*
Stable Lump Sum Benefit: The sum of annual credits of 18.0% of Recognized Compensation for that year plus 8.0% of Recognized Compensation in excess of the Social Security Taxable Wage Base for that year. Annual credits cease upon attainment of 30 years of Benefit Service.

Benefit accruals for Waycross participants were frozen as of December 31, 2015.

**Early retirement:**

- Past Service Benefit and Annual Accumulation Benefit

The monthly benefit is the Normal Retirement Benefit reduced for early retirement. The reduction for early commencement for benefits earned as of December 31, 2003 is indicated in the following table in Column 1.

All benefits earned after December 31, 2003, or all benefits for participants who do not meet the age/service criteria in Column 1, are subject to the early retirement factors in Column 2.

**Early retirement (continued):**

- Past Service Benefit and Annual Accumulation Benefit (continued)

| Years to Normal Retirement Pension Starting Date | Entitled Pensioner | Non-Entitled Pensioner |
|---|---|---|
| | *Column 1* | *Column 2* |
| 1 | 100% | 90% |
| 2 | 100% | 80% |
| 3 | 100% | 72% |
| 4 | 96% | 66% |
| 5 | 92% | 61% |
| 6 | 86% | 56% |
| 7 | 80% | 52% |
| 8 | 74% | 48% |
| 9 | 68% | 44% |
| 10 | 62% | 40% |

- Stable Lump Sum Benefit

The monthly benefit is the Normal Retirement Benefit reduced for early retirement. The reduction for early commencement for benefits is based on 417(e) mortality and interest during the year of commencement.

**Vested termination**

The monthly benefit is the Normal retirement benefit payable at age 65. Benefits commencing prior to normal retirement age are reduced according to the schedules for early retirement.

**Disablement**

A monthly benefit equal to (1) times (2):

(1) Normal Retirement Benefit based on compensation at date of disability and Benefit Service projected to normal retirement date

(2) One plus 1.5% for each year of the participant's continuous period of disability

**Pre-retirement death**

A qualified 50% joint-and-survivor benefit payable immediately

**Cost-of-Living Adjustment (COLA)**

Participants meeting the age/service criteria listed under Column 1 of the Early Retirement Benefit section of this appendix are eligible to receive a COLA on benefits earned as of December 31, 2003. The COLA benefit was not valued for participants who are not projected to meet these age/service requirements.

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

| | |
|---|---|
| **Mandatory commencement** | Payment of the Past Service Benefit begins when the participant becomes eligible even if the participant remains in active service past his or her normal retirement age. Beginning in 2011, the benefit is increased for additional accruals to the extent that the additional accruals exceed the actuarial value of benefits paid. |
| **Forms of payment** | Actuarially equivalent forms of annuity payments are also available. In addition, an unlimited lump sum option is available based on the present value of the accrued benefit commencing at normal retirement age, including the value of the COLA for participants who meet the age/service requirements, assuming a 1.5% annual adjustment. Participants may elect separate options for the Past Service Benefit and the Annual Accumulation Benefit. |
| **Plan participant contributions** | None |
| **Maximum on benefits and pay** | Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). |

## Future Plan Changes

None

## Changes in Benefits Valued Since Prior Year

None

## Substantive Commitment

None

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $9,750,000 for the prior valuation to $10,500,000 for the current valuation to better reflect anticipated plan-related expenses during the year.

The compensation increase assumption for the Consultants/ Voting Staff was increased by 1.25% for each age in 2025.

The compensation increase assumption for Allied Health was increased by 1.00% for each age in 2025.

The withdrawal, retirement, and lump sum election rates were updated in accordance with the experience study conducted in 2024.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 25
## Change in Method

There were de minimis (as defined in IRS §414(l)) transfers of assets and liabilities between the Mayo Pension Plan (41-6011702/001), Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan (41-0944601/002), and the Mayo Clinic Saint Marys Hospital Retirement Plan (41-0944601/001) on December 31, 2024. The funding method approach used is as follows: The spun-off participants' obligations will first be removed from the Funding Target in the 2025 plan year valuation. The asset movement associated with the spin-off will be treated as a cashflow for purposes of calculating the 2024 deferred asset gain/loss base used for future AVA calculations (e.g., it will be treated in the same manner as though it were benefit payments with year-end timing). Otherwise, because this is a de minimis spin-off, the spin-off will not result in the spin-off / transfer of funding balances, deferred asset bases, shortfall amortization installments, or any other component of the funding valuation results. Since all three plans continue to have no minimum required contributions for the 2024 and 2025 plan years and therefore no quarterly contribution requirements, these amounts are unaffected by the transfer. Since all three plans use the same funding methods and the transfers occurred on the last day of the plan year, the plan sponsor believes there was no change in funding method and did not seek IRS approval.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[2] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & Over** | **Total** |
| Under 25 | 2,194 | 2,039 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,233 |
| | 35,082 | 68,893 | - | - | - | - | - | - | - | - | 51,368 |
| 25-29 | 1,560 | 5,969 | 1,157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,686 |
| | 38,744 | 78,275 | 85,800 | - | - | - | - | - | - | - | 72,178 |
| 30-34 | 1,209 | 4,395 | 3,823 | 393 | 0 | 0 | 0 | 0 | 0 | 0 | 9,820 |
| | 56,702 | 101,889 | 93,741 | 97,488 | - | - | - | - | - | - | 92,977 |
| 35-39 | 957 | 3,624 | 3,418 | 1,930 | 458 | 0 | 0 | 0 | 0 | 0 | 10,387 |
| | 65,999 | 155,286 | 130,314 | 111,191 | 104,611 | - | - | - | - | - | 128,414 |
| 40-44 | 653 | 2,538 | 2,797 | 1,864 | 1,759 | 414 | 0 | 0 | 0 | 0 | 10,025 |
| | 65,160 | 143,337 | 185,416 | 147,562 | 120,601 | 111,070 | - | - | - | - | 145,449 |
| 45-49 | 502 | 1,822 | 1,882 | 1,436 | 1,250 | 1,294 | 329 | 1 | 0 | 0 | 8,516 |
| | 61,531 | 136,968 | 157,745 | 193,619 | 158,896 | 128,564 | 115,125 | - | - | - | 147,757 |
| 50-54 | 401 | 1,394 | 1,496 | 1,172 | 1,077 | 1,045 | 853 | 188 | 5 | 0 | 7,631 |
| | 61,625 | 128,648 | 141,101 | 171,385 | 188,722 | 151,911 | 125,602 | 103,760 | - | - | 144,817 |
| 55-59 | 249 | 1,083 | 1,215 | 934 | 852 | 851 | 772 | 507 | 296 | 0 | 6,759 |
| | 62,822 | 117,137 | 124,113 | 156,471 | 177,994 | 205,116 | 160,006 | 120,744 | 104,468 | - | 145,186 |
| 60-64 | 146 | 735 | 941 | 799 | 610 | 711 | 735 | 397 | 511 | 219 | 5,804 |
| | 63,894 | 112,146 | 116,598 | 135,086 | 147,138 | 184,599 | 199,866 | 181,916 | 111,050 | 98,944 | 142,652 |
| 65-69 | 53 | 222 | 295 | 220 | 175 | 234 | 187 | 129 | 104 | 125 | 1,744 |
| | 61,125 | 121,395 | 121,969 | 124,397 | 157,081 | 179,425 | 229,020 | 367,133 | 290,776 | 103,214 | 169,921 |
| 70 & over | 15 | 63 | 62 | 60 | 45 | 76 | 35 | 45 | 76 | 69 | 546 |
| | - | 138,118 | 139,278 | 147,645 | 168,678 | 263,860 | 233,058 | 371,129 | 353,587 | 331,941 | 238,064 |
| Total | 7,939 | 23,884 | 17,086 | 8,808 | 6,226 | 4,625 | 2,911 | 1,267 | 992 | 413 | 74,151 |
| | 50,005 | 111,199 | 130,795 | 147,272 | 150,724 | 159,770 | 160,229 | 171,343 | 146,406 | 139,163 | 123,375 |

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b
## Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2025 | 459,063,064 | 2,411,473 | 210,753,258 | 672,227,795 |
| 2026 | 396,793,589 | 6,979,141 | 206,075,282 | 609,848,012 |
| 2027 | 379,832,245 | 11,133,696 | 200,971,216 | 591,937,157 |
| 2028 | 364,545,406 | 14,749,768 | 195,485,749 | 574,780,923 |
| 2029 | 357,777,109 | 17,759,833 | 189,613,208 | 565,150,150 |
| 2030 | 343,710,105 | 20,380,294 | 183,329,967 | 547,420,366 |
| 2031 | 324,332,588 | 22,846,158 | 176,739,236 | 523,917,982 |
| 2032 | 327,038,792 | 25,148,883 | 169,882,343 | 522,070,018 |
| 2033 | 321,992,239 | 27,139,593 | 162,715,066 | 511,846,898 |
| 2034 | 330,458,313 | 29,241,015 | 155,238,007 | 514,937,335 |
| 2035 | 328,110,576 | 31,475,329 | 147,517,836 | 507,103,741 |
| 2036 | 324,259,353 | 33,570,616 | 139,599,949 | 497,429,918 |
| 2037 | 324,083,689 | 35,556,183 | 131,484,406 | 491,124,278 |
| 2038 | 324,402,583 | 37,282,078 | 123,184,181 | 484,868,842 |
| 2039 | 331,381,314 | 38,931,468 | 114,743,974 | 485,056,756 |
| 2040 | 334,688,071 | 40,451,000 | 106,285,133 | 481,424,204 |
| 2041 | 336,600,407 | 41,738,542 | 97,853,154 | 476,192,103 |
| 2042 | 339,430,980 | 43,008,861 | 89,478,353 | 471,918,194 |
| 2043 | 338,946,209 | 44,285,652 | 81,224,457 | 464,456,318 |
| 2044 | 343,739,824 | 45,597,337 | 73,157,457 | 462,494,618 |
| 2045 | 350,102,312 | 46,764,352 | 65,343,718 | 462,210,382 |
| 2046 | 352,696,294 | 47,866,870 | 57,847,869 | 458,411,033 |
| 2047 | 350,794,443 | 48,857,972 | 50,730,928 | 450,383,343 |
| 2048 | 350,190,804 | 49,635,124 | 44,048,296 | 443,874,224 |
| 2049 | 347,766,582 | 50,233,949 | 37,847,477 | 435,848,008 |
| 2050 | 345,821,225 | 50,648,683 | 32,165,898 | 428,635,806 |
| 2051 | 338,539,730 | 50,940,707 | 27,028,773 | 416,509,210 |
| 2052 | 333,625,146 | 51,064,751 | 22,447,650 | 407,137,547 |
| 2053 | 327,733,180 | 50,952,994 | 18,420,530 | 397,106,704 |
| 2054 | 320,593,881 | 50,589,800 | 14,932,295 | 386,115,976 |
| 2055 | 312,512,728 | 50,054,286 | 11,955,921 | 374,522,935 |
| 2056 | 303,690,910 | 49,302,521 | 9,454,904 | 362,448,335 |
| 2057 | 294,498,673 | 48,335,907 | 7,385,602 | 350,220,182 |
| 2058 | 284,977,843 | 47,277,857 | 5,700,008 | 337,955,708 |
| 2059 | 275,233,107 | 46,147,140 | 4,348,487 | 325,728,734 |
| 2060 | 264,903,580 | 44,706,526 | 3,281,823 | 312,891,929 |
| 2061 | 254,353,701 | 42,905,092 | 2,453,059 | 299,711,852 |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

| | | | | |
|---|---|---|---|---|
| 2062 | 243,257,839 | 40,898,323 | 1,818,950 | 285,975,112 |
| 2063 | 231,838,409 | 38,803,207 | 1,340,845 | 271,982,461 |
| 2064 | 220,290,827 | 36,698,416 | 985,244 | 257,974,487 |
| 2065 | 208,552,425 | 34,626,987 | 723,942 | 243,903,354 |
| 2066 | 196,641,295 | 32,591,796 | 533,819 | 229,766,910 |
| 2067 | 184,733,415 | 30,612,384 | 396,456 | 215,742,255 |
| 2068 | 173,009,090 | 28,684,225 | 297,564 | 201,990,879 |
| 2069 | 161,520,338 | 26,801,737 | 226,317 | 188,548,392 |
| 2070 | 150,305,494 | 24,971,134 | 174,717 | 175,451,345 |
| 2071 | 139,368,126 | 23,180,720 | 136,962 | 162,685,808 |
| 2072 | 128,725,883 | 21,437,951 | 108,922 | 150,272,756 |
| 2073 | 118,406,139 | 19,749,744 | 87,722 | 138,243,605 |
| 2074 | 108,438,215 | 18,118,365 | 71,370 | 126,627,950 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB – Statement by Enrolled Actuary

| | |
|---|---|
| **Plan Sponsor** | Mayo Clinic |
| **EIN/PN** | 41-6011702/001 |
| **Plan Name** | Mayo Pension Plan |
| **Valuation Date** | January 1, 2025 |
| **Enrolled Actuary** | James J. Andrews |
| **Enrollment Number** | 26-05332 |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

There were transfers of assets and liabilities between the Mayo Pension Plan (41-6011702/001), Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan (41-0944601/002), and the Mayo Clinic Saint Marys Hospital Retirement Plan (41-0944601/001) on December 31, 2024. The transfers for the three plans include de minimis spinoffs of assets equal to the present value of accrued benefits using reasonable actuarial assumptions (as defined in IRC §414(l)) and subsequent de minimis mergers between the three plans. Since all three plans use the same funding methods and the transfers occurred on the last day of the plan year, no change was made to the minimum required contribution calculations. All three plans have no minimum required contributions for the 2025 plan year. As a result, the plan sponsor believes there was no change in funding method and did not seek IRS approval.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Allied Health | | | | | |
|---|---|---|---|---|---|
| $x$ | $q_x^r$ | $l_x$ | $_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
| 55 | 0.0400 | 1,000,000 | 1.000000 | 0.040000 | 2.200000 |
| 56 | 0.0400 | 960,000 | 0.960000 | 0.038400 | 2.150400 |
| 57 | 0.0400 | 921,600 | 0.921600 | 0.036864 | 2.101248 |
| 58 | 0.0500 | 884,736 | 0.884736 | 0.044237 | 2.565734 |
| 59 | 0.0500 | 840,499 | 0.840499 | 0.042025 | 2.479473 |
| 60 | 0.0800 | 798,474 | 0.798474 | 0.063878 | 3.832676 |
| 61 | 0.1200 | 734,596 | 0.734596 | 0.088152 | 5.377245 |
| 62 | 0.1600 | 646,445 | 0.646445 | 0.103431 | 6.412732 |
| 63 | 0.1600 | 543,014 | 0.543014 | 0.086882 | 5.473577 |
| 64 | 0.2000 | 456,131 | 0.456131 | 0.091226 | 5.838482 |
| 65 | 0.3500 | 364,905 | 0.364905 | 0.127717 | 8.301592 |
| 66 | 0.3000 | 237,188 | 0.237188 | 0.071157 | 4.696329 |
| 67 | 0.3000 | 166,032 | 0.166032 | 0.049810 | 3.337240 |
| 68 | 0.2500 | 116,222 | 0.116222 | 0.029056 | 1.975779 |
| 69 | 0.2500 | 87,167 | 0.087167 | 0.021792 | 1.503626 |
| 70 | 1.0000 | 65,375 | 0.065375 | 0.065375 | 4.576252 |
| Average age at retirement | | | | | 62.822385 |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

| Consultants/ Voting Staff | | | | | |
|---|---|---|---|---|---|
| $x$ | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
| 55 | 0.0300 | 1,000,000 | 1.000000 | 0.030000 | 1.650000 |
| 56 | 0.0300 | 970,000 | 0.970000 | 0.029100 | 1.629600 |
| 57 | 0.0300 | 940,900 | 0.940900 | 0.028227 | 1.608939 |
| 58 | 0.0300 | 912,673 | 0.912673 | 0.027380 | 1.588051 |
| 59 | 0.0300 | 885,293 | 0.885293 | 0.026559 | 1.566968 |
| 60 | 0.0700 | 858,734 | 0.858734 | 0.060111 | 3.606683 |
| 61 | 0.0700 | 798,623 | 0.798623 | 0.055904 | 3.410119 |
| 62 | 0.0700 | 742,719 | 0.742719 | 0.051990 | 3.223401 |
| 63 | 0.0700 | 690,729 | 0.690729 | 0.048351 | 3.046114 |
| 64 | 0.1200 | 642,378 | 0.642378 | 0.077085 | 4.933461 |
| 65 | 0.1500 | 565,292 | 0.565292 | 0.084794 | 5.511601 |
| 66 | 0.1500 | 480,499 | 0.480499 | 0.072075 | 4.756935 |
| 67 | 0.1500 | 408,424 | 0.408424 | 0.061264 | 4.104659 |
| 68 | 0.1500 | 347,160 | 0.347160 | 0.052074 | 3.541034 |
| 69 | 0.1500 | 295,086 | 0.295086 | 0.044263 | 3.054142 |
| 70 | 1.0000 | 250,823 | 0.250823 | 0.250823 | 17.557627 |
| Average age at retirement | | | | | 64.789332 |
| Allied Health Participants | | | | | 68,416 |
| Consultants/ Voting Staff Participants | | | | | 5,735 |
| Total Active Participants | | | | | 74,151 |
| Total Plan Weighted Average Retirement Age | | | | | 62.974513 |
| **Average age at retirement (rounded for Schedule SB, line 22)** | | | | | **63** |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b
## Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2025 | 459,063,064 | 2,411,473 | 210,753,258 | 672,227,795 |
| 2026 | 396,793,589 | 6,979,141 | 206,075,282 | 609,848,012 |
| 2027 | 379,832,245 | 11,133,696 | 200,971,216 | 591,937,157 |
| 2028 | 364,545,406 | 14,749,768 | 195,485,749 | 574,780,923 |
| 2029 | 357,777,109 | 17,759,833 | 189,613,208 | 565,150,150 |
| 2030 | 343,710,105 | 20,380,294 | 183,329,967 | 547,420,366 |
| 2031 | 324,332,588 | 22,846,158 | 176,739,236 | 523,917,982 |
| 2032 | 327,038,792 | 25,148,883 | 169,882,343 | 522,070,018 |
| 2033 | 321,992,239 | 27,139,593 | 162,715,066 | 511,846,898 |
| 2034 | 330,458,313 | 29,241,015 | 155,238,007 | 514,937,335 |
| 2035 | 328,110,576 | 31,475,329 | 147,517,836 | 507,103,741 |
| 2036 | 324,259,353 | 33,570,616 | 139,599,949 | 497,429,918 |
| 2037 | 324,083,689 | 35,556,183 | 131,484,406 | 491,124,278 |
| 2038 | 324,402,583 | 37,282,078 | 123,184,181 | 484,868,842 |
| 2039 | 331,381,314 | 38,931,468 | 114,743,974 | 485,056,756 |
| 2040 | 334,688,071 | 40,451,000 | 106,285,133 | 481,424,204 |
| 2041 | 336,600,407 | 41,738,542 | 97,853,154 | 476,192,103 |
| 2042 | 339,430,980 | 43,008,861 | 89,478,353 | 471,918,194 |
| 2043 | 338,946,209 | 44,285,652 | 81,224,457 | 464,456,318 |
| 2044 | 343,739,824 | 45,597,337 | 73,157,457 | 462,494,618 |
| 2045 | 350,102,312 | 46,764,352 | 65,343,718 | 462,210,382 |
| 2046 | 352,696,294 | 47,866,870 | 57,847,869 | 458,411,033 |
| 2047 | 350,794,443 | 48,857,972 | 50,730,928 | 450,383,343 |
| 2048 | 350,190,804 | 49,635,124 | 44,048,296 | 443,874,224 |
| 2049 | 347,766,582 | 50,233,949 | 37,847,477 | 435,848,008 |
| 2050 | 345,821,225 | 50,648,683 | 32,165,898 | 428,635,806 |
| 2051 | 338,539,730 | 50,940,707 | 27,028,773 | 416,509,210 |
| 2052 | 333,625,146 | 51,064,751 | 22,447,650 | 407,137,547 |
| 2053 | 327,733,180 | 50,952,994 | 18,420,530 | 397,106,704 |
| 2054 | 320,593,881 | 50,589,800 | 14,932,295 | 386,115,976 |
| 2055 | 312,512,728 | 50,054,286 | 11,955,921 | 374,522,935 |
| 2056 | 303,690,910 | 49,302,521 | 9,454,904 | 362,448,335 |
| 2057 | 294,498,673 | 48,335,907 | 7,385,602 | 350,220,182 |
| 2058 | 284,977,843 | 47,277,857 | 5,700,008 | 337,955,708 |
| 2059 | 275,233,107 | 46,147,140 | 4,348,487 | 325,728,734 |
| 2060 | 264,903,580 | 44,706,526 | 3,281,823 | 312,891,929 |
| 2061 | 254,353,701 | 42,905,092 | 2,453,059 | 299,711,852 |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

| | | | | |
|---|---|---|---|---|
| 2062 | 243,257,839 | 40,898,323 | 1,818,950 | 285,975,112 |
| 2063 | 231,838,409 | 38,803,207 | 1,340,845 | 271,982,461 |
| 2064 | 220,290,827 | 36,698,416 | 985,244 | 257,974,487 |
| 2065 | 208,552,425 | 34,626,987 | 723,942 | 243,903,354 |
| 2066 | 196,641,295 | 32,591,796 | 533,819 | 229,766,910 |
| 2067 | 184,733,415 | 30,612,384 | 396,456 | 215,742,255 |
| 2068 | 173,009,090 | 28,684,225 | 297,564 | 201,990,879 |
| 2069 | 161,520,338 | 26,801,737 | 226,317 | 188,548,392 |
| 2070 | 150,305,494 | 24,971,134 | 174,717 | 175,451,345 |
| 2071 | 139,368,126 | 23,180,720 | 136,962 | 162,685,808 |
| 2072 | 128,725,883 | 21,437,951 | 108,922 | 150,272,756 |
| 2073 | 118,406,139 | 19,749,744 | 87,722 | 138,243,605 |
| 2074 | 108,438,215 | 18,118,365 | 71,370 | 126,627,950 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 9
## Explanation of Credit Balance Discrepancy
## as of January 1, 2025

Below is the reconciliation of the January 1, 2025 funding balance. This reconciliation includes the transfer of funding balance due to the de minimis asset transfers between Mayo Pension Plan, Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan, and Mayo Clinic Saint Marys Hospital Retirement Plan, which took place on December 31, 2024.

| | | | |
|---|---|---|---|
| 1 | | Balance at beginning of prior year after applicable adjustments | 653,010,415 |
| 2 | | Portion elected for use of offset prior year's funding requirement | 0 |
| 3 | | Amount remaining | 653,010,415 |
| 4 | | Interest on amount remaining with prior year's actual return of 9.40% | 61,382,979 |
| 5 | | Prior year's excess contributions to be added to the prefunding balance: | |
| | a | Present value of excess contributions | 245,655,042 |
| | b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.35% | 13,142,545 |
| | b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | 0 |
| | c | Total available at beginning of current plan year to add to prefunding balance | 258,797,587 |
| | d | Portion of c to be added to prefunding balance | 0 |
| 6 | | Other reductions in balances due to elections or deemed elections | 0 |
| 7 | | Funding balance transferred as a result of the non-de minimis asset transfers between Mayo Pension Plan, Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan, and Mayo Clinic Saint Marys Hospital Retirement Plan, which took place on December 31, 2024. | 18,884 |
| **8** | | **Balance at beginning of current year** | **714,412,278** |

Plan Name: Mayo Pension Plan
EIN / PN: 41-6011702/001
Plan Sponsor: Mayo Clinic
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

| | |
|---|---|
| **Effective date and most recent amendment** | The plan was originally effective in 1925. It was restated and effective July 1, 1988 and reflected amendments up to and including the 29th amendment. The plan was subsequently restated and effective January 1, 2019.<br><br>The plan was further amended to allow a one-time choice for participants covered by the Annual Accumulation Benefit to transition to the Stable Lump Sum Benefit, effective January 1, 2024. Unless elected otherwise via this amendment, participants hired on or after January 1, 2023 accrue future benefits under the Stable Lump Sum Benefit going forward. |
| **Plan year** | The twelve-month period ending December 31 |
| **Coverage and participation** | All covered employees must have attained age 21. |

### Definitions

| | |
|---|---|
| **Vesting service** | Service prior to January 1, 1989 plus (for service on and after January 1, 1989) one year of vesting service for each year an employee works at least 1,000 hours |
| **Benefit service** | Service prior to January 1, 1989 plus (for service on and after January 1, 1989) one year of service for each year an employee works at least 2,000 hours. Employees who work at least 1,000 hours but less than 2,000 hours receive proportionate credit. |
| **Pension base salary** | Average of highest 36 consecutive completed calendar months within the last 120 consecutive calendar months of benefit service |
| **Covered compensation** | The average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Normal Retirement Age. A participant's Covered Compensation shall not exceed the participant's Pension Base Salary. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Recognized compensation** | Annual earnings reported on the IRS Form W-2 excluding certain expenses and fringe benefits and adjusted to a full-time equivalent rate for part-time employees, limited by the maximum set forth in Code Section 401(a)(17).<br><br>For 2025, this maximum is $350,000. |
| **Normal retirement date (NRD)** | Age 65 and five years of vesting service |
| **Social security taxable wage base** | The maximum earned income subject to the Old Age, Survivors, and Disability Insurance tax (OASDI), as set forth each year by the Social Security Administration.<br><br>For 2025, this amount is $176,100.<br><br>A participant's Social Security Taxable Wage Base shall not exceed the participant's Recognized Compensation. |
| **Entitled pensioners** | An Entitled Pensioner is any participant who has terminated after attainment of any of the following:<br><br>• Age 65 years or more and completion of five or more years of continuous service<br><br>• Age 62 years or more and completion of ten or more years of continuous service<br><br>• Age 60 years or more and completion of fifteen or more years of continuous service<br><br>• Age 55 years or more and completion of twenty or more years of continuous service<br><br>• Completion of thirty or more years of continuous service |

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Age 65 and five years of Vesting Service |
| **Early retirement** | Attain at least age 28 and complete three years of Benefit Service or five years of Vesting Service |
| **Vested termination** | Attain at least age 28 and complete three years of Benefit Service or five years of Vesting Service |
| **Disability** | Plan participant who incurs total and permanent disability and has attained age 25 and completed three years of Benefit Service or five years of Vesting Service |

| | |
|---|---|
| **Pre-retirement death benefit** | Active plan participant who dies after having attained age 28 and completed three years of Benefit Service or five years of Vesting service |

## Benefits Paid Upon the Following Events

**Normal retirement:**

- Monthly benefit formula

A monthly benefit equal to the greater of:

a. $30 times Benefit Service

b. The sum of accruals before and after December 31, 2014 (i + ii or i + ii + iii):

(i) *Benefit accruals through December 31, 2014*:
Past Service Benefit: 2.0% of Pension Base Salary less 0.6% of Covered Compensation (Year of Birth Table) times Benefit Service (up to 30 years)

(ii) *Benefit accruals beginning January 1, 2015*:
Annual Accumulation Benefit: The sum of annual credits of 2.0% of Recognized Compensation for that year less 0.6% of the Social Security Taxable Wage Base for that year. Annual credits cease upon attainment of 30 years of Benefit Service.

(iii) *Benefit accruals beginning January 1, 2024:*
Stable Lump Sum Benefit: The sum of annual credits of 18.0% of Recognized Compensation for that year plus 8.0% of Recognized Compensation in excess of the Social Security Taxable Wage Base for that year. Annual credits cease upon attainment of 30 years of Benefit Service.

Benefit accruals for Waycross participants were frozen as of December 31, 2015.

**Early retirement:**

- Past Service Benefit and Annual Accumulation Benefit

The monthly benefit is the Normal Retirement Benefit reduced for early retirement. The reduction for early commencement for benefits earned as of December 31, 2003 is indicated in the following table in Column 1.

All benefits earned after December 31, 2003, or all benefits for participants who do not meet the age/service criteria in Column 1, are subject to the early retirement factors in Column 2.

**Early retirement (continued):**

- Past Service Benefit and Annual Accumulation Benefit (continued)

| Years to Normal Retirement Pension Starting Date | Entitled Pensioner | Non-Entitled Pensioner |
|---|---|---|
| | *Column 1* | *Column 2* |
| 1 | 100% | 90% |
| 2 | 100% | 80% |
| 3 | 100% | 72% |
| 4 | 96% | 66% |
| 5 | 92% | 61% |
| 6 | 86% | 56% |
| 7 | 80% | 52% |
| 8 | 74% | 48% |
| 9 | 68% | 44% |
| 10 | 62% | 40% |

- Stable Lump Sum Benefit

The monthly benefit is the Normal Retirement Benefit reduced for early retirement. The reduction for early commencement for benefits is based on 417(e) mortality and interest during the year of commencement.

**Vested termination**

The monthly benefit is the Normal retirement benefit payable at age 65. Benefits commencing prior to normal retirement age are reduced according to the schedules for early retirement.

**Disablement**

A monthly benefit equal to (1) times (2):

(1) Normal Retirement Benefit based on compensation at date of disability and Benefit Service projected to normal retirement date

(2) One plus 1.5% for each year of the participant's continuous period of disability

**Pre-retirement death**

A qualified 50% joint-and-survivor benefit payable immediately

**Cost-of-Living Adjustment (COLA)**

Participants meeting the age/service criteria listed under Column 1 of the Early Retirement Benefit section of this appendix are eligible to receive a COLA on benefits earned as of December 31, 2003. The COLA benefit was not valued for participants who are not projected to meet these age/service requirements.

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

| | |
|---|---|
| **Mandatory commencement** | Payment of the Past Service Benefit begins when the participant becomes eligible even if the participant remains in active service past his or her normal retirement age. Beginning in 2011, the benefit is increased for additional accruals to the extent that the additional accruals exceed the actuarial value of benefits paid. |
| **Forms of payment** | Actuarially equivalent forms of annuity payments are also available. In addition, an unlimited lump sum option is available based on the present value of the accrued benefit commencing at normal retirement age, including the value of the COLA for participants who meet the age/service requirements, assuming a 1.5% annual adjustment. Participants may elect separate options for the Past Service Benefit and the Annual Accumulation Benefit. |
| **Plan participant contributions** | None |
| **Maximum on benefits and pay** | Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). |

## Future Plan Changes

None

## Changes in Benefits Valued Since Prior Year

None

## Substantive Commitment

None

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 25
## Change in Method

There were de minimis (as defined in IRS §414(l)) transfers of assets and liabilities between the Mayo Pension Plan (41-6011702/001), Mayo Clinic Methodist Hospital Hourly Employees' Pension Plan (41-0944601/002), and the Mayo Clinic Saint Marys Hospital Retirement Plan (41-0944601/001) on December 31, 2024. The funding method approach used is as follows: The spun-off participants' obligations will first be removed from the Funding Target in the 2025 plan year valuation. The asset movement associated with the spin-off will be treated as a cashflow for purposes of calculating the 2024 deferred asset gain/loss base used for future AVA calculations (e.g., it will be treated in the same manner as though it were benefit payments with year-end timing). Otherwise, because this is a de minimis spin-off, the spin-off will not result in the spin-off / transfer of funding balances, deferred asset bases, shortfall amortization installments, or any other component of the funding valuation results. Since all three plans continue to have no minimum required contributions for the 2024 and 2025 plan years and therefore no quarterly contribution requirements, these amounts are unaffected by the transfer. Since all three plans use the same funding methods and the transfers occurred on the last day of the plan year, the plan sponsor believes there was no change in funding method and did not seek IRS approval.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $9,750,000 for the prior valuation to $10,500,000 for the current valuation to better reflect anticipated plan-related expenses during the year.

The compensation increase assumption for the Consultants/ Voting Staff was increased by 1.25% for each age in 2025.

The compensation increase assumption for Allied Health was increased by 1.00% for each age in 2025.

The withdrawal, retirement, and lump sum election rates were updated in accordance with the experience study conducted in 2024.

# FINANCIAL STATEMENTS AND

# SUPPLEMENTAL SCHEDULES

Mayo Pension Plan
Years Ended December 31, 2025 and 2024
With Report of Independent Auditors

# Supplemental Schedules

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| | **Cash equivalents:** | | | | | |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 3,510,234 | $ 3,510,234 | $ 3,510,234 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 6,785,462 | 6,785,462 | 6,785,462 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 7,350,783 | 7,350,783 | 7,350,783 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 7,584 | 7,584 | 7,584 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 1,016,902 | 1,016,902 | 1,016,902 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 10,075,685 | 10,075,685 | 10,075,685 |
| SBV5PL47 | UNITED STS TREAS BILLS 0% T-BILL 01-15-2026 | | 01/15/2026 | 15,310,000 | 15,246,880 | 15,290,405 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 18,488,765 | 18,488,765 | 18,488,765 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 682,415,904 | 682,415,904 | 682,415,904 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 1,411,695 | 1,411,695 | 1,411,695 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 817,396 | 817,396 | 817,396 |
| C66586U452 | NT COLLECTIVE SHORT TERM INVT FD | | | 5,290,237 | 5,290,237 | 5,290,237 |
| | | | | | 752,417,527 | 752,461,051 |
| | **U.S. Government and Federal Agency Securities:** | | | | | |
| C46514Y8A8 | STATE OF ISRAEL 5.375% 02-19-2030 | 5.38 | 02/19/2030 | 200,000 | 198,292 | 206,795 |
| C912810TX6 | UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 | 4.25 | 02/15/2054 | 1,200,000 | 1,161,167 | 1,089,656 |
| C912810UG1 | UNITED STATES OF AMER TREAS BONDS 4.625%02-15-2055 | 4.63 | 02/15/2055 | 15,650,000 | 15,090,900 | 15,140,764 |
| SBSSBJ25 | UNITED STATES OF AMER TREAS NOTES 3.375%12-31-2027 | 3.38 | 12/31/2027 | 22,580,000 | 22,539,350 | 22,539,426 |
| C91282CNR8 | UNITED STATES OF AMER TREAS NOTES 4.0% 07-31-2032 | 4.00 | 07/31/2032 | 300,000 | 301,031 | 302,004 |
| C912810TV0 | UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 | 4.75 | 11/15/2053 | 3,650,000 | 3,932,477 | 3,598,387 |
| C912810UA4 | UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054 | 4.63 | 05/15/2054 | 3,925,000 | 3,932,520 | 3,796,518 |
| SBS84F26 | UNITED STATES TREAS BDS 4.625% 11-15-2045 | 4.63 | 11/15/2045 | 7,655,000 | 7,565,578 | 7,507,880 |
| SBWH3WF4 | UNITED STATES TREAS NTS 3.5% 12-15-2028 | 3.50 | 12/15/2028 | 15,885,000 | 15,841,280 | 15,872,590 |
| SBSSBJ14 | UNITED STATES TREAS NTS 3.625% 12-31-2030 | 3.63 | 12/31/2030 | 55,895,000 | 55,667,564 | 55,685,394 |
| SBSSBHZ4 | UNITED STATES TREAS NTS 3.875% 12-31-2032 | 3.88 | 12/31/2032 | 6,805,000 | 6,796,464 | 6,785,861 |
| C91282CNT4 | UNITED STATES TREAS NTS 4.25% 08-15-2035 | 4.25 | 08/15/2035 | 3,700,000 | 3,746,250 | 3,734,688 |
| C912810UC0 | US TREASURY N/B 4.25% 08-15-2054 | 4.25 | 08/15/2054 | 11,300,000 | 11,589,867 | 10,261,813 |
| SBRV0X75 | UTD STATES TREAS 3.5% DUE 11-30-2030 | 3.50 | 11/30/2030 | 5,047,900 | 5,013,627 | 5,001,759 |
| SBMJ0P87 | WI TREASURY SEC 4.0% 11-15-2035 | 4.00 | 11/15/2035 | 12,982,000 | 12,863,654 | 12,823,782 |
| SBMJ0P76 | WI TREASURY SEC 4.625% 11-15-2055 | 4.63 | 11/15/2055 | 24,016,000 | 23,722,209 | 23,239,233 |
| C3136B72K6 | FANNIE MAE SR 19-79 CL FA FLTG 01-25-2050 | 4.49 | 01/25/2050 | 256,969 | 256,206 | 252,618 |
| C3128LXM72 | FED HOME LN MTG CORP POOL #G0-2182 8.5 08-01-2032 BEO | 8.50 | 08/01/2032 | 2,037 | 2,272 | 2,080 |
| C3132DWDJ9 | FED HOME LN MTG 2.5% DUE 04-01-2052 | 2.50 | 04/01/2052 | 1,045,406 | 955,608 | 890,820 |
| C3132DPSK5 | FED HOME LN MTG 4.5% DUE 09-01-2052 | 4.50 | 09/01/2052 | 430,725 | 412,402 | 422,399 |
| C3132DWF32 | FED HOME LN MTG 4% DUE 01-01-2053 | 4.00 | 01/01/2053 | 5,458,101 | 5,049,597 | 5,214,270 |
| C31296WD87 | FEDERAL HOME LN MTG CORP POOL #A20127 9.5% 09-01-2027 BEO | 9.50 | 09/01/2027 | 15,319 | 18,098 | 15,564 |
| C31297EYR1 | FEDERAL HOME LN MTG CORP POOL #A27020 8.5% 03-01-2031 BEO | 8.50 | 03/01/2031 | 8,388 | 9,623 | 8,773 |
| C3128L56F3 | FEDERAL HOME LN MTG CORP POOL #A72670 6%02-01-2038 BEO | 6.00 | 02/01/2038 | 24,561 | 25,183 | 26,014 |
| C313929NQ0 | FEDERAL HOME LN MTG CORP POOL #B90399 7.5% DUE 09-01-2031 | 7.50 | 09/01/2031 | 17,760 | 20,125 | 18,025 |
| SBQWP5N2 | FEDERAL HOME LN MTG CORP POOL #FR SD8265 4.0% 11-01-2052 | 4.00 | 11/01/2052 | 325,608 | 310,282 | 311,016 |
| C3128LXTX8 | FEDERAL HOME LN MTG CORP POOL #G02366 6.5% 10-01-2036 BEO | 6.50 | 10/01/2036 | 16,808 | 17,136 | 17,835 |
| C3128M6R75 | FEDERAL HOME LN MTG CORP POOL #G04710 6%09-01-2038 BEO | 6.00 | 09/01/2038 | 19,916 | 20,398 | 21,037 |
| C3128M6R83 | FEDERAL HOME LN MTG CORP POOL #G04711 6%09-01-2038 BEO | 6.00 | 09/01/2038 | 15,721 | 16,068 | 16,594 |
| C3128M7AU0 | FEDERAL HOME LN MTG CORP POOL #G05119 6.5% 09-01-2038 BEO | 6.50 | 09/01/2038 | 9,119 | 9,465 | 9,644 |
| C3128M7S56 | FEDERAL HOME LN MTG CORP POOL #G05640 8.5% 08-01-2031 BEO | 8.50 | 08/01/2031 | 38,914 | 47,668 | 41,095 |
| C3128M7Z74 | FEDERAL HOME LN MTG CORP POOL #G05866 4.5% 02-01-2040 BEO | 4.50 | 02/01/2040 | 62,687 | 63,010 | 63,377 |
| C3128MABS7 | FEDERAL HOME LN MTG CORP POOL #G07849 3.5% 05-01-2044 BEO | 3.50 | 05/01/2044 | 76,391 | 80,649 | 73,064 |
| SBFZLC73 | FEDERAL HOME LN MTG CORP POOL #G08710 3%06-01-2046 BEO | 3.00 | 06/01/2046 | 162,907 | 167,635 | 148,578 |
| C3128MJYH7 | FEDERAL HOME LN MTG CORP POOL #G08711 3.5% 06-01-2046 BEO | 3.50 | 06/01/2046 | 92,108 | 96,854 | 87,344 |
| SBFFJQF3 | FEDERAL HOME LN MTG CORP POOL #G08715 3%08-01-2046 BEO | 3.00 | 08/01/2046 | 11,861 | 12,331 | 10,809 |
| C3128MJYN4 | FEDERAL HOME LN MTG CORP POOL #G08716 3.5% 08-01-2046 BEO | 3.50 | 08/01/2046 | 152,835 | 161,488 | 145,879 |
| C3128MJYU8 | FEDERAL HOME LN MTG CORP POOL #G08722 3.5% 09-01-2046 BEO | 3.50 | 09/01/2046 | 96,951 | 102,407 | 92,232 |
| SBDB5GH3 | FEDERAL HOME LN MTG CORP POOL #G08726 3%10-01-2046 BEO | 3.00 | 10/01/2046 | 191,207 | 198,269 | 174,083 |
| SBYMPYP3 | FEDERAL HOME LN MTG CORP POOL #G08732 3%11-01-2046 BEO | 3.00 | 11/01/2046 | 435,986 | 450,939 | 396,826 |
| C3128MJZF0 | FEDERAL HOME LN MTG CORP POOL #G08741 3%01-01-2047 BEO | 3.00 | 01/01/2047 | 356,676 | 347,940 | 323,241 |
| C3128MJ4T4 | FEDERAL HOME LN MTG CORP POOL #G08833 5%07-01-2048 BEO | 5.00 | 07/01/2048 | 32,061 | 33,867 | 32,669 |
| C3128MJ5D8 | FEDERAL HOME LN MTG CORP POOL #G08843 4.5% 10-01-2048 BEO | 4.50 | 10/01/2048 | 72,373 | 74,820 | 71,994 |
| C3128MJ5E6 | FEDERAL HOME LN MTG CORP POOL #G08844 5%10-01-2048 BEO | 5.00 | 10/01/2048 | 27,941 | 29,250 | 28,373 |
| SBH0PWZ2 | FEDERAL HOME LN MTG CORP POOL #G08849 5%11-01-2048 BEO | 5.00 | 11/01/2048 | 35,836 | 37,497 | 36,390 |
| SBGRDV66 | FEDERAL HOME LN MTG CORP POOL #G60138 3.5% 08-01-2045 BEO | 3.50 | 08/01/2045 | 322,779 | 335,481 | 308,444 |
| C31335AJX7 | FEDERAL HOME LN MTG CORP POOL #G60278 4%10-01-2045 BEO | 4.00 | 10/01/2045 | 103,032 | 110,791 | 100,753 |
| C3133AYLH1 | FEDERAL HOME LN MTG CORP POOL #QD2128 2.5% 11-01-2051 BEO | 2.50 | 11/01/2051 | 919,689 | 786,909 | 783,709 |
| C3133JL6U8 | FEDERAL HOME LN MTG CORP POOL #QU8083 5.0% 06-01-2052 | 5.00 | 06/01/2052 | 1,532,496 | 1,513,819 | 1,517,616 |
| SBLB75P6 | FEDERAL HOME LN MTG CORP POOL #SD-8199 2.0% 02-01-2052 | 2.00 | 03/01/2052 | 401,141 | 351,014 | 325,822 |
| C3132DWC76 | FEDERAL HOME LN MTG CORP POOL #SD8194 2.5% 02-01-2052 BEO | 2.50 | 02/01/2052 | 996,403 | 927,472 | 849,381 |
| SBLNMBH3 | FEDERAL HOME LN MTG CORP POOL #SD8244 4%DUE 09-01-2052 BEO | 4.00 | 09/01/2052 | 6,091,777 | 5,777,670 | 5,821,528 |
| SBS2D864 | FEDERAL HOME LN MTG CORP POOL #SD8257 4.5% DUE 10-01-2052 BEO | 4.50 | 10/01/2052 | 573,016 | 562,495 | 562,307 |
| C31427NZ28 | FEDERAL HOME LN MTG CORP POOL #SL1660 4.5% 10-01-2053 BEO | 4.50 | 10/01/2053 | 457,387 | 450,383 | 448,883 |
| C31329NU48 | FEDERAL HOME LN MTG CORP POOL #ZA5103 3.5% 12-01-2047 BEO | 3.50 | 12/01/2047 | 90,605 | 95,829 | 85,227 |
| C3131XU6Q5 | FEDERAL HOME LN MTG CORP POOL #ZM1779 3%09-01-2046 BEO | 3.00 | 09/01/2046 | 198,272 | 209,610 | 180,403 |
| C31339MXM5 | FEDERAL HOME LN MTG CORP SER 2399 CL XG 6.5% 01-15-2032 | 6.50 | 01/15/2032 | 6,289 | 6,505 | 6,547 |
| C3137B7FP9 | FEDERAL HOME LN MTG CORP SER 4293 CL BA 10-15-2047 REG | 5.16 | 10/15/2047 | 166,871 | 180,846 | 172,269 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C3137BTEH0 | FEDERAL HOME LN MTG CORP SER 4639 CL HZ STEP UP 04-15-2053 | 3.25 | 04/15/2053 | 905,580 | $ 836,775 | $ 757,428 |
| C3137HHFL0 | FEDERAL HOME LN MTG CORP SR 5473 CL BF FLTG RT 11-25-2054 | 5.17 | 11/25/2054 | 129,078 | 128,977 | 129,798 |
| SBMGMGX8 | FEDERAL HOME LN MTG CORP 2.5% 11-01-2051 | 2.50 | 11/01/2051 | 992,806 | 904,229 | 847,398 |
| C3132DWDH3 | FEDERAL HOME LN MTG CORP 2% 04-01-2052 | 2.00 | 04/01/2052 | 2,651,700 | 2,159,168 | 2,153,398 |
| C3137H6QD0 | FEDERAL HOME LN MTG CORP 3.5% 03-25-2052 | 3.50 | 03/25/2052 | 3,177,736 | 2,380,085 | 2,452,618 |
| C3132DWDZ3 | FEDERAL HOME LOAN MORTGAGE CORP POOL #SD8220 3.0% DUE 06-01-2052 REG | 3.00 | 06/01/2052 | 1,307,524 | 1,130,057 | 1,161,110 |
| SBRJNZ81 | FEDERAL HOME LOAN MORTGAGE CORP 2.5% 05-01-2052 | 2.50 | 05/01/2052 | 1,967,027 | 1,719,433 | 1,675,570 |
| SBMTWJ69 | FEDERAL HOME LOAN MORTGAGE CORP 2% 05-01-2052 | 2.00 | 05/01/2052 | 1,383,107 | 1,125,287 | 1,122,980 |
| C3132DWES8 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 09-01-2052 | 4.50 | 09/01/2052 | 4,551,898 | 4,496,346 | 4,470,115 |
| C3132DWMH3 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 09-01-2054 | 4.50 | 09/01/2054 | 7,594,271 | 7,418,060 | 7,424,843 |
| SBQWP5L0 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 11-01-2052 | 4.50 | 11/01/2052 | 4,837,592 | 4,737,526 | 4,746,685 |
| C3132DWMW0 | FEDERAL HOME LOAN MORTGAGE CORP 4.5% 11-01-2054 | 4.50 | 11/01/2054 | 4,307,807 | 4,088,546 | 4,211,697 |
| C3132DWN58 | FEDERAL HOME LOAN MORTGAGE CORP 4% 03-01-2055 | 4.00 | 03/01/2055 | 4,891,391 | 4,574,215 | 4,647,454 |
| C3132DWGW7 | FEDERAL HOME LOAN MORTGAGE CORP 4% 04-01-2053 | 4.00 | 04/01/2053 | 4,417,709 | 4,102,948 | 4,200,088 |
| C3132DWM91 | FEDERAL HOME LOAN MORTGAGE CORP 4% 11-01-2054 | 4.00 | 11/01/2054 | 4,511,259 | 4,161,813 | 4,286,299 |
| C3132DWNG4 | FEDERAL HOME LOAN MORTGAGE CORP 5% 12-01-2054 | 5.00 | 12/01/2054 | 2,064,330 | 2,015,786 | 2,062,221 |
| C3133KKUC1 | FEDERAL NATIONAL MORTGAGE ASSOC 2.5% 12-01-2050 | 2.50 | 12/01/2050 | 878,166 | 732,308 | 746,348 |
| C3140MBCL4 | FEDERAL NATIONAL MORTGAGE ASSOC 2% 01-01-2052 | 2.00 | 01/01/2052 | 221,967 | 194,395 | 182,088 |
| C3140M82X6 | FEDERAL NATIONAL MORTGAGE ASSOC 2% 12-01-2051 | 2.00 | 12/01/2051 | 1,061,537 | 939,378 | 859,964 |
| C3140KSVF1 | FEDERAL NATIONAL MORTGAGE ASSOC 2% 12-01-2051 | 2.00 | 12/01/2051 | 1,390,885 | 1,233,270 | 1,131,044 |
| C3140QMZK3 | FEDERAL NATIONAL MORTGAGE ASSOC 3% 01-01-2052 | 3.00 | 01/01/2052 | 807,513 | 719,885 | 716,711 |
| C3140MSBY0 | FEDERAL NATIONAL MORTGAGE ASSOC 4.5% 07-01-2052 | 4.50 | 07/01/2052 | 4,661,878 | 4,726,161 | 4,569,693 |
| C3140QQK87 | FEDERAL NATIONAL MORTGAGE ASSOC 4% 10-01-2052 | 4.00 | 10/01/2052 | 1,060,598 | 1,019,168 | 1,008,539 |
| C3138EGEX8 | FEDERAL NATL MTG ASSN GTD MTG POOL #AL0149 4% 02-01-2041 BEO | 4.00 | 02/01/2041 | 88,963 | 89,421 | 87,221 |
| C3138EGN59 | FEDERAL NATL MTG ASSN GTD MTG POOL #AL0411 7% 01-01-2039 BEO | 7.00 | 01/01/2039 | 82,157 | 92,170 | 85,428 |
| C3138ELE58 | FEDERAL NATL MTG ASSN GTD MTG POOL #AL3755 5.03% 02-01-2038 BEO | 5.03 | 02/01/2038 | 9,481 | 10,056 | 9,461 |
| C31298SM84 | FHLMC GOLD C55783 6.5 01-01-2029 | 6.50 | 01/01/2029 | 1,903 | 1,972 | 1,977 |
| C31335PKN4 | FHLMC GOLD FG G80301 9.5% 09-17-2030 | 9.50 | 09/17/2030 | 3,323 | 3,717 | 3,356 |
| SBYVTQ05 | FHLMC GOLD G67707 3.5% DUE 01-01-2048 | 3.50 | 01/01/2048 | 544,472 | 552,788 | 515,679 |
| C3132XCR80 | FHLMC GOLD POOL #FG G67711 4.0% 03-01-2048 | 4.00 | 03/01/2048 | 101,865 | 104,484 | 98,892 |
| C3132GLQN7 | FHLMC GOLD Q05261 3.5 12-01-2041 | 3.50 | 12/01/2041 | 84,275 | 86,560 | 81,294 |
| SBYV3PD3 | FHLMC G67706 3.5% DUE 12-01-2047 | 3.50 | 12/01/2047 | 820,364 | 853,468 | 778,472 |
| C3132XCSB2 | FHLMC G67714 4.0% 07-01-2048 | 4.00 | 07/01/2048 | 257,823 | 263,084 | 249,915 |
| C31394NUA4 | FHLMC MULTICLASS SER 2733 CL ME 5% 01-15-2034 | 5.00 | 01/15/2034 | 39,582 | 36,938 | 40,611 |
| C31393LFM0 | FHLMC MULTICLASS SERIES T-54 CLASS-3A 7 02-25-2043 | 7.00 | 02/25/2043 | 2,435,936 | 2,523,478 | 2,538,620 |
| C3133B5GX4 | FHLMC POOL #QD-7414 2% DUE 02-01-2052 REG | 2.00 | 02/01/2052 | 892,596 | 791,726 | 723,835 |
| C3132DWHG1 | FHLMC POOL #SD8331 5.5% 06-01-2053 | 5.50 | 06/01/2053 | 1,265,757 | 1,285,732 | 1,287,672 |
| C3128SGAN0 | FHLMC POOL# 1R-0013 ADJ RT 08-01-2031 | 5.94 | 08/01/2031 | 42,527 | 46,567 | 43,200 |
| C3133BTJQ4 | FHLMC UMBS 30Y FIXED 4.5% 12-01-2052 | 4.50 | 12/01/2052 | 6,323,804 | 6,181,025 | 6,198,448 |
| C3136B1Z72 | FNMA SER 2018-43 CL CT 3.0% 06-25-2048 REG | 3.00 | 06/25/2048 | 134,833 | 136,108 | 121,939 |
| C31418FHW0 | FNMA FNMA # MA5644 4.5% 03-01-2055 | 4.50 | 03/01/2055 | 9,724,735 | 9,253,243 | 9,507,762 |
| C3138ETD52 | FNMA POOL #AL8223 6.5% 02-01-2029 BEO | 6.50 | 02/01/2029 | 96,722 | 111,154 | 100,359 |
| C3138L4NC3 | FNMA POOL #AM3986 4.37% DUE 07-01-2028 BEO | 4.37 | 07/01/2028 | 474,194 | 515,612 | 481,244 |
| SBKWFB65 | FNMA POOL #AS9830 4% DUE 06-01-2047 REG | 4.00 | 06/01/2047 | 51,158 | 53,856 | 49,535 |
| C3138WLCJ0 | FNMA POOL #AS9972 4% 07-01-2047 BEO | 4.00 | 07/01/2047 | 42,133 | 44,387 | 40,792 |
| C3138WQBB7 | FNMA POOL #AT2733 4% DUE 05-01-2043 REG | 4.00 | 05/01/2043 | 230,972 | 248,150 | 226,162 |
| C3138XJ6J1 | FNMA POOL #AV7172 4% 04-01-2044 BEO | 4.00 | 04/01/2044 | 254,867 | 267,331 | 249,426 |
| C3140JQTM5 | FNMA POOL #BN7755 3.0% DUE 09-01-2049 REG | 3.00 | 09/01/2049 | 366,835 | 387,627 | 332,640 |
| C3140MFZU0 | FNMA POOL #BV2554 5.0% 06-01-2052 | 5.00 | 06/01/2052 | 2,524,680 | 2,493,910 | 2,500,166 |
| C3140MNMN3 | FNMA POOL #BV8464 3.0% DUE 04-01-2052 REG | 3.00 | 04/01/2052 | 324,927 | 306,840 | 288,500 |
| C3140MNM37 | FNMA POOL #BV8477 3% 05-01-2052 BEO | 3.00 | 05/01/2052 | 882,118 | 838,563 | 788,564 |
| C3140Q8DA0 | FNMA POOL #CA0996 3.5% 01-01-2048 | 3.50 | 01/01/2048 | 58,729 | 58,179 | 55,433 |
| C3140Q8J97 | FNMA POOL #CA1187 3.5% 02-01-2048 | 3.50 | 02/01/2048 | 27,746 | 27,873 | 26,181 |
| C3140QBBB3 | FNMA POOL #CA3633 3.5% DUE 06-01-2049 REG | 3.50 | 06/01/2049 | 203,909 | 217,227 | 193,181 |
| C3140QKVC9 | FNMA POOL #CB0610 2.5% 05-01-2051 | 2.50 | 05/01/2051 | 1,095,149 | 941,486 | 946,753 |
| C3140QMVY7 | FNMA POOL #CB2430 3% 12-01-2051 | 3.00 | 12/01/2051 | 1,333,922 | 1,160,720 | 1,183,834 |
| C3140W0WU5 | FNMA POOL #FA0658 4.5% 10-01-2054 BEO | 4.50 | 10/01/2054 | 1,358,884 | 1,292,585 | 1,330,673 |
| C3140W1FZ1 | FNMA POOL #FA1083 4% 07-01-2053 BEO | 4.00 | 07/01/2053 | 2,091,915 | 1,942,130 | 1,998,626 |
| C3140X6FL0 | FNMA POOL #FM2870 3% 03-01-2050 | 3.00 | 03/01/2050 | 152,242 | 161,758 | 137,916 |
| C3140XCWF1 | FNMA POOL #FM8745 2.5% 09-01-2051 BEO | 2.50 | 09/01/2051 | 6,381,240 | 5,439,010 | 5,430,038 |
| C3140XGX46 | FNMA POOL #FS1598 2% 04-01-2052 BEO | 2.00 | 04/01/2052 | 3,857,062 | 3,071,820 | 3,132,243 |
| C3140XLGK8 | FNMA POOL #FS4701 4.5% 04-01-2053 BEO | 4.50 | 04/01/2053 | 720,744 | 689,775 | 707,570 |
| SBFXCK85 | FNMA POOL #MA1404 3.5% 04-01-2043 | 3.50 | 04/01/2043 | 135,582 | 142,922 | 129,013 |
| SBD03429 | FNMA POOL #MA1527 3% 08-01-2033 BEO | 3.00 | 08/01/2033 | 169,073 | 167,858 | 163,844 |
| SBD67F00 | FNMA POOL #MA1584 3.5% 09-01-2033 BEO | 3.50 | 09/01/2033 | 134,015 | 135,921 | 131,543 |
| SBF2RFT7 | FNMA POOL #MA3088 4% 08-01-2047 BEO | 4.00 | 08/01/2047 | 109,743 | 115,826 | 106,245 |
| SBGPFTF9 | FNMA POOL #MA3210 3.5% 12-01-2047 BEO | 3.50 | 12/01/2047 | 109,669 | 109,065 | 102,901 |
| SBMDB445 | FNMA POOL #MA3276 3.5% 02-01-2048 BEO | 3.50 | 02/01/2048 | 71,932 | 70,904 | 67,703 |
| SBT20YS6 | FNMA POOL #MA3305 3.5% 03-01-2048 BEO | 3.50 | 03/01/2048 | 176,364 | 176,061 | 165,896 |
| C31418DHY1 | FNMA POOL #MA3846 3% 11-01-2049 BEO | 3.00 | 11/01/2049 | 114,125 | 114,767 | 100,659 |
| C31418DRP9 | FNMA POOL #MA4093 2% 08-01-2040 BEO | 2.00 | 08/01/2040 | 48,592 | 50,156 | 43,245 |
| C31418DUA8 | FNMA POOL #MA4176 2% 11-01-2040 BEO | 2.00 | 11/01/2040 | 590,544 | 609,091 | 519,722 |
| SBTTRL67 | FNMA POOL #MA4333 2% 05-01-2041 BEO | 2.00 | 05/01/2041 | 99,548 | 101,174 | 86,881 |
| SBMWGMD6 | FNMA POOL #MA4512 2.5% DUE 01-01-2052 BEO | 2.50 | 01/01/2052 | 1,132,525 | 1,024,405 | 968,106 |
| C31418EBS8 | FNMA POOL #MA4548 2.5% DUE 02-01-2052 BEO | 2.50 | 02/01/2052 | 996,685 | 927,462 | 849,927 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C31418ECP3 | FNMA POOL #MA4577 2% 04-01-2052 BEO | 2.00 | 04/01/2052 | 1,451,111 | $ 1,172,452 | $ 1,178,424 |
| SBP94S92 | FNMA POOL #MA4599 3% 05-01-2052 BEO | 3.00 | 05/01/2052 | 4,853,832 | 4,294,883 | 4,310,942 |
| SBMD4808 | FNMA POOL #MA4626 4% 06-01-2052 BEO | 4.00 | 06/01/2052 | 985,443 | 947,489 | 941,728 |
| C31418EE63 | FNMA POOL #MA4656 4.5% 07-01-2052 BEO | 4.50 | 07/01/2052 | 499,609 | 487,275 | 490,375 |
| C31418EHK9 | FNMA POOL #MA4733 4.5% 09-01-2052 BEO | 4.50 | 09/01/2052 | 5,410,197 | 5,442,685 | 5,309,644 |
| SBN7K8Y3 | FNMA POOL #MA4805 4.5% 11-01-2052 BEO | 4.50 | 11/01/2052 | 999,181 | 954,998 | 980,301 |
| C31418ELW8 | FNMA POOL #MA4840 4.5% 12-01-2052 BEO | 4.50 | 12/01/2052 | 2,270,893 | 2,189,131 | 2,228,220 |
| C31418EPT1 | FNMA POOL #MA4933 3.5% 02-01-2053 BEO | 3.50 | 02/01/2053 | 311,735 | 276,519 | 289,454 |
| C31418EQL7 | FNMA POOL #MA4958 4.5% 03-01-2053 BEO | 4.50 | 03/01/2053 | 649,061 | 621,020 | 636,661 |
| C31418ER77 | FNMA POOL #MA5009 5% 05-01-2053 BEO | 5.00 | 05/01/2053 | 1,969,755 | 1,970,678 | 1,976,832 |
| C31418ET67 | FNMA POOL #MA5072 5.5% 07-01-2053 BEO | 5.50 | 07/01/2053 | 1,936,544 | 1,962,566 | 1,970,961 |
| C31418EV56 | FNMA POOL #MA5135 4% 09-01-2053 BEO | 4.00 | 09/01/2053 | 4,449,939 | 4,144,701 | 4,239,099 |
| C31418E5B2 | FNMA POOL #MA5341 4% 04-01-2054 BEO | 4.00 | 04/01/2054 | 7,021,776 | 6,643,770 | 6,671,652 |
| C31418E6Q8 | FNMA POOL #MA5378 4% 05-01-2054 BEO | 4.00 | 05/01/2054 | 5,631,750 | 5,344,883 | 5,350,941 |
| C31418E6Y1 | FNMA POOL #MA5386 4.5% 06-01-2054 BEO | 4.50 | 06/01/2054 | 4,479,648 | 4,203,870 | 4,379,710 |
| C31418FCD7 | FNMA POOL #MA5467 4% 09-01-2054 BEO | 4.00 | 09/01/2054 | 2,602,448 | 2,493,877 | 2,472,675 |
| C31418FEA1 | FNMA POOL #MA5528 4% 11-01-2054 BEO | 4.00 | 11/01/2054 | 7,568,572 | 6,995,016 | 7,191,162 |
| C31418FFZ5 | FNMA POOL #MA5583 4% 01-01-2055 BEO | 4.00 | 01/01/2055 | 3,005,611 | 2,879,751 | 2,855,730 |
| C31418FF28 | FNMA POOL #MA5584 4.5% 01-01-2055 BEO | 4.50 | 01/01/2055 | 4,612,780 | 4,358,137 | 4,509,865 |
| C31418FHV2 | FNMA POOL #MA5643 4% 03-01-2055 BEO | 4.00 | 03/01/2055 | 2,396,917 | 2,211,437 | 2,277,381 |
| C31418FJQ1 | FNMA POOL #MA5670 4% 04-01-2055 BEO | 4.00 | 04/01/2055 | 9,389,792 | 8,998,062 | 8,921,517 |
| C31418FKK2 | FNMA POOL #MA5697 4% 05-01-2055 BEO | 4.00 | 05/01/2055 | 10,404,883 | 9,924,366 | 9,885,976 |
| C31418FQD2 | FNMA POOL #MA5851 4.5% 10-01-2055 BEO | 4.50 | 10/01/2055 | 2,598,989 | 2,546,336 | 2,540,997 |
| C31371KJP7 | FNMA POOL #254170 7 DUE 11-01-2031 BEO | 7.00 | 11/01/2031 | 19,853 | 21,565 | 20,183 |
| C31381D2P9 | FNMA POOL #458082 8.839% DUE 09-15-2030 REG | 8.84 | 09/15/2030 | 62 | 70 | 62 |
| C31381D4S1 | FNMA POOL #458133 8% 06-15-2031 BEO | 8.00 | 06/15/2031 | 3,145 | 3,537 | 3,173 |
| C31381LB22 | FNMA POOL #463657 5.96% 10-01-2027 BEO | 5.96 | 10/01/2027 | 852,635 | 985,193 | 850,427 |
| C31381NKT9 | FNMA POOL #465706 6.5% 08-01-2028 BEO | 6.50 | 08/01/2028 | 493,805 | 596,886 | 492,486 |
| C31385HUQ3 | FNMA POOL #545191 7% DUE 09-01-2031 REG | 7.00 | 09/01/2031 | 663 | 700 | 681 |
| C31385TN93 | FNMA POOL #552216 9.5% 07-01-2030 BEO | 9.50 | 07/01/2030 | 18,548 | 20,461 | 19,036 |
| C31390MUE2 | FNMA POOL #650481 6.4% 05-01-2033 BEO | 6.40 | 05/01/2033 | 15,248 | 17,363 | 15,311 |
| C31390TVV8 | FNMA POOL #655928 7% 08-01-2032 BEO | 7.00 | 08/01/2032 | 10,242 | 10,921 | 10,756 |
| C31402QYC9 | FNMA POOL #735207 7 DUE 04-01-2034 BEO | 7.00 | 04/01/2034 | 5,979 | 6,276 | 6,206 |
| C31404S5N1 | FNMA POOL #777653 6.4% 06-01-2034 BEO | 6.40 | 06/01/2034 | 13,827 | 15,745 | 13,837 |
| C31404S5U5 | FNMA POOL #777659 6.375% 05-01-2034 BEO | 6.38 | 05/01/2034 | 60,033 | 68,362 | 60,867 |
| C31406MC79 | FNMA POOL #813794 7% 07-01-2032 BEO | 7.00 | 07/01/2032 | 18,279 | 19,256 | 18,384 |
| C31406XCE0 | FNMA POOL #822769 6.4% 06-01-2035 BEO | 6.40 | 06/01/2035 | 37,702 | 42,934 | 37,931 |
| C31406XCK6 | FNMA POOL #822774 6.4% 07-01-2035 BEO | 6.40 | 07/01/2035 | 53,821 | 61,289 | 54,638 |
| C31410GPN7 | FNMA POOL #888829 5.926% DUE 06-01-2037 BEO | 5.93 | 06/01/2037 | 458,958 | 528,805 | 457,723 |
| C31410LAW2 | FNMA POOL #890221 5.5% 12-01-2033 BEO | 5.50 | 12/01/2033 | 24,243 | 26,345 | 24,882 |
| C31411GQN5 | FNMA POOL #907761 6.5% 02-01-2037 BEO | 6.50 | 02/01/2037 | 12,999 | 14,128 | 13,219 |
| C3140Q9N25 | FNMA POOL CA2208 4.5% 08-01-2048 | 4.50 | 08/01/2048 | 125,777 | 130,590 | 124,404 |
| C3140Q9SR5 | FNMA POOL CA2327 4.0% 09-01-2048 | 4.00 | 09/01/2048 | 204,497 | 209,945 | 198,759 |
| C3140N27K1 | FNMA POOL#BW9897 4.5% 10-01-2052 | 4.50 | 10/01/2052 | 474,604 | 446,721 | 465,784 |
| SBVBCNS0 | FNMA POOL#CA1710 4.5% 05-01-2048 | 4.50 | 05/01/2048 | 160,576 | 166,974 | 159,330 |
| SBFWNJD7 | FNMA POOL#CA1711 CL 4.5% DUE 05-01-2048 | 4.50 | 05/01/2048 | 26,294 | 27,152 | 26,076 |
| C3136B1Q80 | FNMA REMIC SER-2018-38 CL-PATRANCHE 00695 3.5% 06-25-2047 | 3.50 | 06/25/2047 | 53,597 | 53,145 | 52,900 |
| C3136BQFV6 | FNMA REMIC TR 2023-39 CL-AI 2% 07-25-2052 | 2.00 | 07/25/2052 | 11,869,796 | 1,516,895 | 1,509,291 |
| C3139216T0 | FNMA REMIC 2001-W4 CL AF5 STEP UP DUE 02-25-2032 | 5.61 | 02/25/2032 | 223,171 | 251,710 | 226,730 |
| C01F020612 | FNMA SINGLE FAMILY MORTGAGE 2.0% 30 YEARS SETTLES JANUARY | - | | 7,750,000 | 6,305,620 | 6,273,547 |
| SBMF7678 | FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JANUARY | - | | 2,225,000 | 1,890,722 | 1,884,992 |
| SBL3HYR9 | FNMA SINGLE FAMILY MORTGAGE 3.0% 30 YEARS SETTLES JANUARY | - | | 2,800,000 | 2,476,532 | 2,481,502 |
| SBN4NPB1 | FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES FEBRUARY | - | | 7,425,000 | 6,844,480 | 6,854,084 |
| SB6QMCT4 | FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES JANUARY | - | | 6,475,000 | 5,951,249 | 5,997,365 |
| SB6VWL25 | FNMA SINGLE FAMILY MORTGAGE 4.5% 30 YEARS SETTLES JANUARY | - | | 1,950,000 | 1,898,355 | 1,905,842 |
| SB3KFK16 | FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES JANUARY | - | | 2,000,000 | 1,893,224 | 1,899,441 |
| S2216504 | FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JANUARY | - | | 1,925,000 | 1,914,172 | 1,921,774 |
| C3136BN4E3 | FNMA 3.5% 04-25-2052 | 3.50 | 04/25/2052 | 5,153,860 | 3,652,630 | 4,096,507 |
| C3140MNPL4 | FNMA 3% DUE 05-01-2052 | 3.00 | 05/01/2052 | 1,286,653 | 1,121,399 | 1,143,252 |
| C01F052615 | FNMA 30 YR PASS-THROUGHS 5.5% 30 YEARS SETTLES JAN | - | 01/15/2056 | 1,900,000 | 1,920,930 | 1,927,751 |
| C3136BNPQ3 | FNMA 4.5% 07-25-2052 | 4.50 | 07/25/2052 | 1,300,000 | 1,263,234 | 1,283,670 |
| C3136BNSK3 | FNMA 4.5% 07-25-2052 | 4.50 | 07/25/2052 | 2,516,007 | 2,196,612 | 2,234,666 |
| C3136B3WS5 | FNMAREMIC SER 18-94 CL KD 3.5% FIXED DUE 12-25-2048 | 3.50 | 12/25/2048 | 10,137 | 10,091 | 9,315 |
| SBMVLWK9 | GNMA II JUMBOS 2.5 30 YEARS SETTLES JAN | - | | 5,250,000 | 4,537,300 | 4,537,969 |
| SB4ZX852 | GNMA II JUMBOS 3.5% 30 YEARS SETTLES JAN | - | | 3,675,000 | 3,361,987 | 3,348,311 |
| SB7XRPC3 | GNMA II JUMBOS 4.5% 30 YEARS SETTLES JANUARY | - | 01/15/2056 | 1,950,000 | 1,890,056 | 1,901,937 |
| SB73S4S5 | GNMA II JUMBOS 4% 30 YEARS SETTLES JANUARY | - | | 2,100,000 | 1,972,523 | 1,984,002 |
| SB7XRP45 | GNMA II JUMBOS 5.0% 30 YEARS SETTLES JANUARY | - | | 5,075,000 | 5,041,383 | 5,066,804 |
| C21H052611 | GNMA II JUMBOS 5.5% 30 YEARS SETTLES JANUARY | - | | 1,900,000 | 1,912,850 | 1,919,124 |
| C3618N5ET2 | GNMA II POOL #MB0145 4.5% 01-20-2055 | 4.50 | 01/20/2055 | 4,646,844 | 4,402,885 | 4,537,695 |
| C36179QT76 | GNMA POOL #MA2374 5% 11-20-2044 BEO | 5.00 | 11/20/2044 | 75,953 | 81,531 | 77,927 |
| SBKC5Y77 | GNMA POOL #MA4069 3.5% 11-20-2046 BEO | 3.50 | 11/20/2046 | 183,334 | 189,253 | 170,835 |
| C36179SYV3 | GNMA POOL #MA4324 5% 03-20-2047 BEO | 5.00 | 03/20/2047 | 40,566 | 43,501 | 41,620 |
| SBKC5Y22 | GNMA POOL #MA4382 3.5% 04-20-2047 BEO | 3.50 | 04/20/2047 | 52,600 | 54,839 | 48,958 |
| C36179S2S5 | GNMA POOL #MA4385 5% 04-20-2047 BEO | 5.00 | 04/20/2047 | 67,103 | 72,072 | 68,601 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBKC5Y99 | GNMA POOL #MA4586 3.5% 07-20-2047 BEO | 3.50 | 07/20/2047 | 35,337 | $ 34,729 | $ 32,865 |
| C36179TCZ6 | GNMA POOL #MA4588 4.5% 07-20-2047 BEO | 4.50 | 07/20/2047 | 141,980 | 148,067 | 141,434 |
| C36179TLR4 | GNMA POOL #MA4836 3% 11-20-2047 BEO | 3.00 | 11/20/2047 | 109,272 | 106,455 | 99,705 |
| SBKVK246 | GNMA POOL #MA4838 4% 11-20-2047 BEO | 4.00 | 11/20/2047 | 61,417 | 64,495 | 59,154 |
| SBMWTLR2 | GNMA POOL #MA4961 3% 01-20-2048 BEO | 3.00 | 01/20/2048 | 57,660 | 57,515 | 52,477 |
| SBKC5Z41 | GNMA POOL #MA4962 3.5% 01-20-2048 BEO | 3.50 | 01/20/2048 | 144,684 | 146,386 | 134,407 |
| SBD9MJZ5 | GNMA POOL #MA5399 4.5% 08-20-2048 BEO | 4.50 | 08/20/2048 | 142,719 | 147,868 | 141,792 |
| SBFZRMD7 | GNMA POOL #MA5528 4% 10-20-2048 BEO | 4.00 | 10/20/2048 | 96,001 | 98,630 | 92,291 |
| C36179UVX7 | GNMA POOL #MA6030 3.5% 07-20-2049 BEO | 3.50 | 07/20/2049 | 11,471 | 11,725 | 10,327 |
| C36179U3S9 | GNMA POOL #MA6209 3% 10-20-2049 BEO | 3.00 | 10/20/2049 | 93,557 | 94,112 | 82,889 |
| C36179XE93 | GNMA POOL #MA8260 4% 09-20-2052 BEO | 4.00 | 09/20/2052 | 2,656,981 | 2,514,168 | 2,478,911 |
| C36180AB85 | GNMA POOL #MA9963 4.5% 10-20-2054 | 4.50 | 10/20/2054 | 2,215,212 | 2,139,665 | 2,163,186 |
| C36202ESG5 | GNMA POOL #4119 8% 06-20-2031 BEO | 8.00 | 06/20/2031 | 34,633 | 38,759 | 35,999 |
| C3620AMDZ2 | GNMA POOL #733720 4.5% 06-15-2040 BEO | 4.50 | 06/15/2040 | 70,954 | 77,606 | 70,794 |
| C36225BUX4 | GNMA POOL #781498 8.5% 07-15-2032 BEO | 8.50 | 07/15/2032 | 82,806 | 92,726 | 87,903 |
| C36241LSZ0 | GNMA POOL #783236 SER 2033 6.5% DUE 12-15-2033 REG | 6.50 | 12/15/2033 | 48,778 | 54,045 | 50,411 |
| C3622ADJS8 | GNMA POOL #787573 4.5% 08-20-2064 BEO | 4.50 | 08/20/2064 | 1,675,693 | 1,631,706 | 1,626,983 |
| C38381RME6 | GNMA REMIC SER 2019-15 CLS GT 3.5% 02-28-2049 | 3.50 | 02/20/2049 | 98,821 | 98,435 | 91,407 |
| C38379DHE7 | GNMA REMIC SER 14-108 CL PA 2.625% FIXED DUE 12-20-2039 | 2.63 | 12/20/2039 | 52,241 | 52,445 | 50,616 |
| C38382LES6 | GNMA REMIC TRUST SER 20-164 CL GD 5.0% DUE 11-20-2050 | 5.00 | 11/20/2050 | 1,949,892 | 2,078,463 | 1,943,171 |
| C38382MSV2 | GNMA REMIC TRUST SER 21-8 CL BQ 5.5% DUE 01-20-2051 | 5.50 | 01/20/2051 | 2,078,452 | 2,296,040 | 2,136,402 |
| C38382KBK8 | GNMA SER 20-149 CL AW 5.5% 10-20-2050 | 5.50 | 10/20/2050 | 1,137,684 | 1,253,941 | 1,161,947 |
| C38382LA35 | GNMA SER 20-187 CL GD 5.5% 12-20-2050 | 5.50 | 12/20/2050 | 1,294,820 | 1,380,602 | 1,312,692 |
| C38385GYW3 | GNMA SR 25-90 CL KC 4.5% 03-20-2055 | 4.50 | 03/20/2055 | 4,675,000 | 4,360,168 | 4,456,511 |
| C38374TQ64 | GNMA 2009-035 REMIC SER 2009-35 CLS NZ 5.5% DUE 05-16-2039 | 5.50 | 05/16/2039 | 545,295 | 591,394 | 566,316 |
| C38382NJZ1 | GNMA 2021-027 REMIC PASSTHRU CTF 5.90749% 02-20-2051 | 5.91 | 02/20/2051 | 2,525,281 | 3,089,524 | 2,618,130 |
| SBJ0CNM1 | GNMA 3.5% DUE 03-20-2046 | 3.50 | 03/20/2046 | 61,737 | 65,403 | 57,592 |
| C38383Y3Z3 | GNMA 4.5% 10-20-2052 | 4.50 | 10/20/2052 | 4,092,602 | 3,628,841 | 3,765,326 |
| C36206VWE3 | GNMA, POOL # 422845 SERIES 2026 7.5% DUE 06-01-2026 | 7.50 | 06/15/2026 | 3,460 | 4,075 | 3,467 |
| C3617BFSK9 | GNMAII POOL #BD0522 SER 2048 5.0% 05-20-2048 | 5.00 | 05/20/2048 | 276,204 | 294,503 | 279,487 |
| SBFX80C7 | GNMAII POOL #MA3597 SER 2046 3.5% DUE 04-20-2046 BEO | 3.50 | 04/20/2046 | 113,214 | 119,824 | 105,613 |
| C36179SB71 | GNMAII POOL #MA3662 SER 2046 3% DUE 05-20-2046 REG | 3.00 | 05/20/2046 | 81,605 | 86,361 | 74,607 |
| SBFX80H2 | GNMAII POOL #MA4126 SER 2046 3% DUE 12-20-2046 REG | 3.00 | 12/20/2046 | 233,846 | 236,774 | 213,389 |
| SBJLKKF6 | GNMAII POOL #MA4719 3.5% DUE 09-20-2047 REG | 3.50 | 09/20/2047 | 55,801 | 57,909 | 51,687 |
| SBD5W7T9 | GNMAII POOL #MA4720 SER 2047 4% DUE 09-20-2047 REG | 4.00 | 09/20/2047 | 94,589 | 97,324 | 91,140 |
| SBKC5YF5 | GNMAII POOL #MA4837 SER 2047 3.5% DUE 11-20-2047 REG | 3.50 | 11/20/2047 | 307,756 | 309,504 | 286,944 |
| SBKVK224 | GNMAII POOL #MA5078 4.0% 03-20-2048 | 4.00 | 03/20/2048 | 15,342 | 15,698 | 14,768 |
| C36179UCB6 | GNMAII POOL #MA5466 4.0% 09-20-2048 | 4.00 | 09/20/2048 | 91,983 | 94,444 | 88,447 |
| C36179XDE3 | GNMAII POOL #MA8201 4.5% DUE 08-20-2052 REG | 4.50 | 08/20/2052 | 1,087,426 | 1,036,495 | 1,069,127 |
| SBQWP5X2 | GNMAII POOL #MA8346 4.0% DUE 10-20-2052 | 4.00 | 10/20/2052 | 2,271,130 | 2,159,594 | 2,161,054 |
| C36179YRH9 | GNMAII POOL #MA9488 5.5% 02-20-2054 | 5.50 | 02/20/2054 | 1,008,043 | 1,019,817 | 1,020,126 |
| C36225DCE2 | GNMAII POOL #080968 SER 2034 ADJ RATE DUE 07-20-2034 REG | 5.38 | 07/20/2034 | 6,041 | 6,111 | 6,140 |
| C36202C4Q3 | GNMAII POOL #2631 SER 2028 7% DUE 08-20-2028 REG | 7.00 | 08/20/2028 | 1,775 | 1,798 | 1,825 |
| C36202DPU9 | GNMAII POOL #3135 SER 2031 7.5% DUE 09-20-2031 REG | 7.50 | 09/20/2031 | 22,335 | 26,055 | 23,320 |
| C36179WXL7 | GOVERNMENT NATIONAL MORTGAGE ASSOC GNMA # MA7883 3.5% 02-20-2052 | 3.50 | 02/20/2052 | 3,742,027 | 3,508,284 | 3,438,296 |
| C38384MKG1 | GOVERNMENT NATIONAL MORTGAGE ASSOC 5% 04-20-2054 | 5.00 | 04/20/2054 | 2,604,535 | 2,365,244 | 2,568,314 |
| C31422M2H8 | I/O FANNIE MAE INTEREST STRIP SER 426 CL C45 IO 2% 07-25-2051 | 2.00 | 07/25/2051 | 1,946,663 | 244,475 | 242,977 |
| C31422M2G0 | I/O FANNIEMAE STRIP SR 426 CL C44 2% 03-25-2052 | 2.00 | 03/25/2052 | 1,660,197 | 210,123 | 210,090 |
| C3142G6FR2 | I/O FHLMC MULTICLASS FHS 408 C37 2% 03-25-2052 | 2.00 | 03/25/2052 | 1,441,512 | 195,077 | 204,198 |
| SB2NY3B4 | I/O FNMA FR CMO 25/01/2037 USD1000 SM 2006-125 01-25-2037 | 3.21 | 01/25/2037 | 144,002 | 38,309 | 16,713 |
| C31422M2B1 | I/O FNMA SR 426 CL C39 2% 25/9/2051 09-25-2051 | 2.00 | 09/25/2051 | 766,765 | 98,450 | 94,239 |
| C31422M2F2 | I/O FNMA SR 426 CL C43 2% 07-25-2050 | 2.00 | 07/25/2050 | 677,161 | 84,378 | 84,886 |
| C31424UAZ9 | I/O FNMA SR 435 CL C24 04-25-2052 | 2.00 | 04/25/2052 | 7,254,385 | 926,944 | 918,150 |
| S2540236 | I/O FNMA STRIP SER 302 CL 2 06-01-2029 | 6.00 | 06/01/2029 | 616 | 173 | 37 |
| C38375KAK8 | I/O GNMA REMIC PASS THRU SECS CL SD 05-16-2037 | 2.95 | 05/16/2037 | 157,962 | 29,903 | 2,350 |
| C38376JEF7 | I/O GNMA 2009-106 REMIC PASSTHRU CTF CL MX-KS 11-20-2039 | 2.55 | 11/20/2039 | 86,978 | 19,527 | 7,569 |
| SBMG38N5 | FED HOME LN MTG 2% DUE 01-25-2051 | 2.00 | 01/25/2051 | 1,639,659 | 210,654 | 216,169 |
| C3136BQDH9 | FNMA SR 23-M1S CL A1X VAR 07-25-2033 | 4.50 | 07/25/2033 | 96,818 | 96,607 | 98,076 |
| C38379R3Y7 | GNMA 2.6% DUE 08-16-2058 | 2.60 | 08/16/2058 | 306,992 | 290,491 | 267,411 |
| | | | | | 501,615,232 | 498,748,541 |
| | **Corporate and other bonds:** | | | | | |
| C04052BLN2 | ARIZONA INDL DEV AUTH ED REV 3.82% 07-01-2044 BEO TAXABLE | 3.82 | 07/01/2044 | 1,000,000 | 1,000,000 | 837,456 |
| SBNRRN83 | CALIFORNIA HEALTH FACS FING AUTH REV 3% 08-15-2051 BEO | 3.00 | 08/15/2051 | 150,000 | 112,673 | 108,436 |
| C13034AP87 | CALIFORNIA INFRASTRUCTURE & ECONOMIC DEVBK REV 3.46% 07-01-2051 BEO TAXABLE | 3.46 | 07/01/2051 | 750,000 | 750,000 | 546,614 |
| C180848FS7 | CLARK CNTY NEV 6.754% 07-01-2038 BEO TAXABLE | 6.75 | 07/01/2038 | 1,800,000 | 1,999,286 | 2,005,285 |
| C19645UFU3 | COLORADO EDL & CULTURAL FACS AUTH REV 3.968% 03-01-2056 BEO TAXABLE | 3.97 | 03/01/2056 | 1,500,000 | 1,618,140 | 1,146,753 |
| C19648GBU5 | COLORADO HSG & FIN AUTH 6.25% 11-01-2053BEO TAXABLE | 6.25 | 11/01/2053 | 1,340,000 | 1,352,060 | 1,414,356 |
| C19648GMY5 | COLORADO HSG & FIN AUTH 6% 05-01-2049 BEO TAXABLE | 6.00 | 05/01/2049 | 3,685,000 | 3,851,857 | 3,884,804 |
| C19648GQE5 | COLORADO HSG & FIN AUTH 6% 11-01-2050 BEO TAXABLE | 6.00 | 11/01/2050 | 4,370,000 | 4,624,509 | 4,584,058 |
| C196632MN0 | COLORADO SPRINGS COLO UTILS REV 6.615% 11-15-2040 BEO TAXABLE | 6.62 | 11/15/2040 | 2,600,000 | 2,906,124 | 2,935,898 |
| C20281PCT7 | COMMONWEALTH FING AUTH PA REV 6.218% 06-01-2039 BEO TAXABLE | 6.22 | 06/01/2039 | 2,855,000 | 3,085,273 | 3,002,125 |
| C20775JBL2 | CONNECTICUT ST HSG FIN AUTH HSG MTG FIN PROG 5.321% 11-15-2055 BEO TAXABLE | 5.32 | 11/15/2055 | 2,665,000 | 2,665,000 | 2,727,177 |
| C231266FD4 | CURATORS UNIV MO SYS FACS REV 5.96% 11-01-2039 BEO TAXABLE | 5.96 | 11/01/2039 | 2,470,000 | 2,576,579 | 2,607,756 |
| C235308RA3 | DALLAS TEX INDPT SCH DIST TAXABLE-SCH BLDG-C-BUILD AMER 6.45 DUE 2-15-2035 | 6.45 | 02/15/2035 | 5,000,000 | 5,081,060 | 5,081,229 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C45130BEQ2 | IDAHO HSG & FIN ASSN SINGLE FAMILY MTG REV 6.5% 07-01-2056 | 6.50 | 07/01/2056 | 4,995,000 | $ 5,396,798 | $ 5,355,718 |
| SBR89BV5 | LAMAR TEX CONS INDPT SCH DIST 5% 02-15-2058 BEO | 5.00 | 02/15/2058 | 125,000 | 126,168 | 128,702 |
| C54627RAT7 | LOUISIANA LOC GOVT ENVRNMNTL FACS & TAX-LA UTILS RESTRTN CORP 5.198% 12-01-2039 | 5.20 | 12/01/2039 | 1,500,000 | 1,531,410 | 1,546,097 |
| C57563RRZ4 | MASSACHUSETTS EDL FING AUTH ED LN REV 2.641% 07-01-2037 BEO TAXABLE | 2.64 | 07/01/2037 | 2,510,000 | 2,208,800 | 2,202,227 |
| C57563RPQ6 | MASSACHUSETTS EDL FING AUTH ED LN REV 4.408% 07-01-2034 BEO TAXABLE | 4.41 | 07/01/2034 | 155,000 | 169,196 | 153,147 |
| C57563RTM1 | MASSACHUSETTS EDL FING AUTH ED LN REV 5.95% 07-01-2044 BEO TAXABLE | 5.95 | 07/01/2044 | 1,825,000 | 1,802,334 | 1,859,805 |
| C592098G50 | MET GOVT NSHVLE & DAVIDSON CNTY TENN WTR& SWR REV 6.568 07-01-2037BEO TAXABLE | 6.57 | 07/01/2037 | 2,400,000 | 2,662,728 | 2,635,654 |
| C594654YN9 | MI ST HSG DEV AUTH SINGLE FAMILY 5.647% 06-01-2055 | 5.65 | 06/01/2055 | 3,000,000 | 3,000,000 | 2,948,639 |
| C594654XN0 | MICHIGAN ST HSG DEV AUTH SINGLE FAMILY MTG REV 5.867% 06-01-2050 BEO TAXABLE | 5.87 | 06/01/2050 | 890,000 | 890,000 | 891,402 |
| C60416QJE5 | MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN 4.45% 10-01-2052 BEO TAXABLE | 4.45 | 10/01/2052 | 1,005,077 | 1,005,077 | 972,531 |
| C60416SPY0 | MINNESOTA ST HSG FIN AGY 3.8% 07-01-2031BEO TAXABLE | 3.80 | 07/01/2031 | 95,000 | 95,000 | 94,888 |
| C60416SG53 | MINNESOTA ST HSG FIN AGY 4.73% 01-01-2049 BEO TAXABLE | 4.73 | 01/01/2049 | 20,000 | 20,000 | 19,765 |
| C60416T6R4 | MINNESOTA ST HSG FIN AGY 5.742% 01-01-2034 | 5.74 | 01/01/2034 | 1,065,000 | 1,065,000 | 1,101,933 |
| C60637GNL9 | MISSOURI ST HSG DEV COMMN SINGLE FAMILY MTG REV 6% 05-01-2056 BEO TAXABLE | 6.00 | 05/01/2056 | 3,000,000 | 3,184,500 | 3,147,503 |
| C60636WNU5 | MISSOURI ST HWYS & TRANSN COMMN ST RD REV 5.445% 05-01-2033 BEO TAXABLE | 5.45 | 05/01/2033 | 2,000,000 | 2,064,000 | 2,051,488 |
| C610763PH1 | MONROE CNTY N Y WTR AUTH WTR REV 6.459% 08-01-2042 BEO TAXABLE | 6.46 | 08/01/2042 | 1,485,000 | 1,622,318 | 1,584,497 |
| C641279YR9 | NEVADA HSG DIV SINGLE FAMILY MTG REV 6.056% 04-01-2054 | 6.06 | 04/01/2054 | 1,600,000 | 1,600,000 | 1,612,625 |
| C64610ACN3 | NEW JERSEY ST HSG & MTG FIN AGY MULTI-FA 5.932% 11-01-2055 | 5.93 | 11/01/2055 | 1,400,000 | 1,400,000 | 1,401,607 |
| C64966WMT1 | NEW YORK N Y CITY HSG DEV CORP REV 6.001% 08-01-2055 | 6.00 | 08/01/2055 | 2,800,000 | 2,800,000 | 2,804,413 |
| C64971X6R4 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.13% 02-01-2035 BEO TAXABLE | 5.13 | 02/01/2035 | 143,000 | 143,056 | 149,974 |
| C64971X6S2 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.15% 02-01-2036 BEO TAXABLE | 5.15 | 02/01/2036 | 143,000 | 142,670 | 146,454 |
| SBSKS6R8 | NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5% 11-01-2053 BEO | 5.00 | 11/01/2053 | 70,000 | 70,214 | 71,929 |
| SBK6S4M7 | NEW YORK N Y 3% 08-01-2034 BEO TAXABLE | 3.00 | 08/01/2034 | 155,000 | 166,498 | 137,044 |
| SB4XB7Y0 | NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.289% 03-15-2033 BEO TAXABLE | 5.29 | 03/15/2033 | 225,835 | 271,959 | 228,444 |
| SBL53Q79 | NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.628% 03-15-2039 BEO TAXABLE | 5.63 | 03/15/2039 | 15,000 | 15,791 | 15,418 |
| C650028C68 | NEW YORK ST TWY AUTH ST PERS INCOME TAX REV 5% 03-15-2059 BEO | 5.00 | 03/15/2059 | 355,000 | 356,701 | 365,225 |
| SBRXZR21 | PASADENA TEX INDPT SCH DIST 4.25% 02-15-2053 OID 4.52 @95.63 | 4.25 | 02/15/2053 | 120,000 | 108,119 | 116,432 |
| C70879QK44 | PENNSYLVANIA HSG FIN AGY SINGLE FAMILY MTG REV 6.25% 10-01-2055 BEO TAXABLE | 6.25 | 10/01/2055 | 882,212 | 921,752 | 932,030 |
| C70879QS53 | PENNSYLVANIA HSG FIN AGY SINGLE FAMILY MTG REV 6.5% 10-01-2055 BEO TAXABLE | 6.50 | 10/01/2055 | 1,800,000 | 1,897,686 | 1,942,321 |
| C762323CH4 | RHODE IS ST STUDENT LN AUTH ED LN REV 4.931% 12-01-2041 BEO TAXABLE | 4.93 | 12/01/2041 | 2,345,000 | 2,345,000 | 2,199,292 |
| C76221R8A4 | RHODE ISLAND HSG & MTG FIN CORP 6.481% 10-01-2043 | 6.48 | 10/01/2043 | 600,000 | 600,000 | 621,898 |
| C83712DUH7 | SOUTH CAROLINA ST HSG FIN & DEV AUTH MTGREV 4% 07-01-2037 BEO TAXABLE | 4.00 | 07/01/2037 | 5,000 | 5,189 | 5,061 |
| C917437KW4 | UTAH HSG CORP SINGLE FAMILY MTG REV 6.25% 07-01-2054 | 6.25 | 07/01/2054 | 2,195,000 | 2,252,553 | 2,326,998 |
| C917437VG7 | UTAH HSG CORP SINGLE FAMILY MTG REV 6.25% 07-01-2055 | 6.25 | 07/01/2055 | 1,700,000 | 1,776,976 | 1,800,860 |
| C303901AE2 | FAIRFAX FINL HLDGS 7.75% DUE 07-15-2037 | 7.75 | 07/15/2037 | 1,150,000 | 1,599,397 | 1,351,985 |
| C21037XAC4 | PVTPL CONSTELLATION SOFTWARE INC 5.158% 02-16-2029 | 5.16 | 02/16/2029 | 320,000 | 320,000 | 326,270 |
| C07274NAL7 | BAYER US FIN II 4.375% DUE 12-15-2028 | 4.38 | 12/15/2028 | 435,000 | 432,237 | 435,511 |
| SBYZMHJ6 | PVPTL BAYER US FIN II LLC 4.625% 06-25-2038 | 4.63 | 06/25/2038 | 760,000 | 800,003 | 697,955 |
| SBYVPTT3 | PVTPL BAYER US FIN II LLC 4.4% DUE 07-15-2044 BEO | 4.40 | 07/15/2044 | 375,000 | 409,000 | 303,591 |
| SBN6NQK5 | PVTPL FRESENIUS MED CARE US FIN III INC GTD NT 1.875% DUE 12-01-2026 BEO | 1.88 | 12/01/2026 | 260,000 | 258,804 | 254,141 |
| SBQMPWT7 | PVTPL VOLKSWAGEN GROUP AMER 5.65% 03-25-2032 | 5.65 | 03/25/2032 | 635,000 | 644,893 | 659,895 |
| SBSZCCG6 | PVTPL VOLKSWAGEN GROUP AMERICA 5.8% 03-27-2035 | 5.80 | 03/27/2035 | 135,000 | 130,856 | 139,961 |
| SBNVW1V3 | AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032 BEO | 3.30 | 01/30/2032 | 263,000 | 249,027 | 243,180 |
| SBFNJ8W6 | AERCAP IRELAND CAP 3.875% DUE 01-23-2028 | 3.88 | 01/23/2028 | 135,000 | 126,807 | 134,385 |
| C05401AAR2 | PVTPL AVOLON HLDGS FDG LTD 2.528% DUE 11-18-2027 | 2.53 | 11/18/2027 | 133,000 | 127,621 | 128,963 |
| C47216QAC7 | JDE PEETS NV NT 144A 2.25% 09-24-2031 | 2.25 | 09/24/2031 | 295,000 | 230,336 | 256,977 |
| SBQ74Q75 | HSBC HOLDINGS PLC 4.755% 06-09-2028 | 4.76 | 06/09/2028 | 130,000 | 126,245 | 131,155 |
| SBNM56L6 | SANTANDER UK GROUP HLDGS PLC NT FXD/FLTG1.673% 06-14-2027 | 1.67 | 06/14/2027 | 60,000 | 58,610 | 59,332 |
| C001055AF9 | AFLAC INC 6.45% DUE 08-15-2040 | 6.45 | 08/15/2040 | 2,875,000 | 3,295,776 | 3,176,768 |
| SBKPTQC5 | AIR LEASE CORP MED 2.875% DUE 01-15-2026 | 2.88 | 01/15/2026 | 345,000 | 354,867 | 344,814 |
| C018802AF5 | ALLIANT ENERGY CORP 5.75% 04-01-2056 | 5.75 | 04/01/2056 | 210,000 | 210,000 | 209,617 |
| C023135CW4 | AMAZON COM INC 5.45% 11-20-2055 | 5.45 | 11/20/2055 | 305,000 | 303,527 | 298,757 |
| SBLFFNL8 | AMCOR FIN USA INC 3.625% DUE 04-28-2026 REG | 3.63 | 04/28/2026 | 350,000 | 359,206 | 349,326 |
| SBPCPD75 | AMCOR FLEXIBLES NORTH AMER INC GTD NT 5.5% 03-17-2035 | 5.50 | 03/17/2035 | 580,000 | 588,092 | 600,436 |
| C02557TAE9 | AMERICAN ELEC PWR CO INC 5.8% 03-15-2056 | 5.80 | 03/15/2056 | 265,000 | 264,716 | 263,082 |
| C02557TAF6 | AMERICAN ELECTRIC POWER CO INC 6.05% 03-15-2056 | 6.05 | 03/15/2056 | 585,000 | 579,296 | 574,780 |
| SBNKJ1L5 | AMERICAN HOMES 4 RENT L P SR NT 2.375% 07-15-2031 | 2.38 | 07/15/2031 | 145,000 | 111,015 | 129,779 |
| SBPBK702 | AMERICAN TOWER CORP NEW 2.3% 09-15-2031 | 2.30 | 09/15/2031 | 299,000 | 222,102 | 265,916 |
| SBKVCS77 | AMERICAN TOWER CORP NEW 2.7% DUE 04-15-2031 BEO | 2.70 | 04/15/2031 | 65,000 | 53,368 | 59,761 |
| C03027XCR9 | AMERICAN TOWER CORP NEW 4.7% 12-15-2032 | 4.70 | 12/15/2032 | 475,000 | 473,504 | 476,076 |
| SBQ0L651 | AMERICAN TOWER CORP NEW 5.65% 03-15-2033 | 5.65 | 03/15/2033 | 235,000 | 226,879 | 247,983 |
| SBRJVGM6 | AMERICAN TOWER CORP 5.55% 07-15-2033 | 5.55 | 07/15/2033 | 275,000 | 274,038 | 288,409 |
| C030360AD3 | AMERICAN UNIV 3.672% DUE 04-01-2049 | 3.67 | 04/01/2049 | 500,000 | 351,955 | 377,490 |
| C025816EH8 | AMERN EXPRESS CO FLTG RT 5.667% DUE 04-25-2036 | 5.67 | 04/25/2036 | 250,000 | 250,000 | 264,643 |
| SBJR20Z6 | APPALACHIAN PWR CO FIXED 4.5% 03-01-2049 | 4.50 | 03/01/2049 | 400,000 | 397,264 | 328,794 |
| SBYZMJS9 | APPALACHIAN PWR CO 3.3% DUE 06-01-2027 | 3.30 | 06/01/2027 | 505,000 | 481,149 | 500,276 |
| SBQB8K26 | ARIZONA PUB SVC CO FIXED 6.35% DUE 12-15-2032 | 6.35 | 12/15/2032 | 225,000 | 244,224 | 245,841 |
| SBK1MHJ2 | AT&T INC CORP 3.8% 02-15-2027 | 3.80 | 02/15/2027 | 425,000 | 422,949 | 424,217 |
| SBQB7F28 | BALTIMORE GAS & ELECTRIC CO 5.4% DUE 06-01-2053 | 5.40 | 06/01/2053 | 120,000 | 119,941 | 115,781 |
| SBMGDBJ2 | BANK AMER CORP 2.572% 10-20-2032 | 2.57 | 10/20/2032 | 115,000 | 103,707 | 103,809 |
| SBMGDBT2 | BANK OF AMERICA CORP 1.734% 07-22-2027 | 1.73 | 07/22/2027 | 1,465,000 | 1,408,185 | 1,446,401 |
| SBMGDBK3 | BANK OF AMERICA CORP 2.299% 07-21-2032 | 2.30 | 07/21/2032 | 200,000 | 159,240 | 178,998 |
| SBLPLDK5 | BANK OF AMERICA CORPORATION 3.97% 03-05-2029 | 3.97 | 03/05/2029 | 120,000 | 135,498 | 119,840 |
| SBMHSQ68 | BERRY GLOBAL INC 1.57% DUE 01-15-2026 | 1.57 | 01/15/2026 | 424,000 | 419,862 | 423,576 |
| SBNT8T20 | BERRY GLOBAL INC 1.65% DUE 01-15-2027 | 1.65 | 01/15/2027 | 23,000 | 20,813 | 22,393 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBSSB390 | BERRY GLOBAL INC 5.65% 01-15-2034 | 5.65 | 01/15/2034 | 20,000 | $ 19,943 | $ 20,871 |
| C06406RBU0 | BK NEW YORK MELLON VAR RT 6.474% DUE 10-25-2034 | 6.47 | 10/25/2034 | 3,700,000 | 3,956,145 | 4,143,313 |
| C05572YHP0 | BOKF NATL ASSN TULSA OK 6.108% 11-06-2040 | 6.11 | 11/06/2040 | 3,300,000 | 3,317,328 | 3,370,136 |
| C09951LAD5 | BOOZ ALLEN 5.95% DUE 04-15-2035 | 5.95 | 04/15/2035 | 3,750,000 | 3,785,035 | 3,892,041 |
| C10115PAA3 | BSTN UNIV MEDIUM 7.625% DUE 07-15-2097 | 7.63 | 07/15/2097 | 397,000 | 427,768 | 430,139 |
| SB8L5GP6 | CAROLINA PWR & LT 4.1% DUE 03-15-2043 | 4.10 | 03/15/2043 | 275,000 | 270,784 | 232,573 |
| SBKVDKR4 | CENTENE CORP DEL 3% DUE 10-15-2030 | 3.00 | 10/15/2030 | 408,000 | 408,000 | 364,971 |
| SBV2HHF9 | CENTERPOINT ENERGY INC 5.95% 04-01-2056 | 5.95 | 04/01/2056 | 325,000 | 325,000 | 327,208 |
| SBNDLY42 | CENTERPOINT ENERGY 5.4% DUE 03-01-2033 | 5.40 | 03/01/2033 | 540,000 | 539,865 | 559,932 |
| C12527GAL7 | CF INDUSTRIES INC 5.3% 11-26-2035 | 5.30 | 11/26/2035 | 1,600,000 | 1,598,768 | 1,597,360 |
| C15987TAT8 | CHARLES STARK 4.388% DUE 09-01-2048 | 4.39 | 09/01/2048 | 2,300,000 | 2,434,297 | 1,989,649 |
| C161175CA0 | CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG | 3.90 | 06/01/2052 | 87,000 | 54,781 | 56,280 |
| C161175BV5 | CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020 REG | 3.70 | 04/01/2051 | 80,000 | 49,065 | 50,552 |
| C171940AA7 | CIG CS2 LLC 4.9% 10-01-2026 | 4.90 | 10/01/2026 | 1,000,000 | 1,000,000 | 1,001,261 |
| SBMWZQY2 | CIGNA CORP NEW 3.4% DUE 03-01-2027 BEO | 3.40 | 03/01/2027 | 155,000 | 160,673 | 154,037 |
| SBKQN6X7 | CIGNA GROUP SR NT 3.4% 03-15-2051 | 3.40 | 03/15/2051 | 273,000 | 277,723 | 190,398 |
| SBT6M1P4 | CIGNA GROUP 5.25% 01-15-2036 | 5.25 | 01/15/2036 | 600,000 | 608,040 | 612,194 |
| C17325FBP2 | CITIBANK N A 4.914% 05-29-2030 | 4.91 | 05/29/2030 | 225,000 | 225,000 | 231,612 |
| SBNHX0P7 | CITIGROUP INC 2.52% 11-03-2032 | 2.52 | 11/03/2032 | 20,000 | 17,801 | 17,939 |
| C17327CBA0 | CITIGROUP INC 5.333% 03-27-2036 | 5.33 | 03/27/2036 | 115,000 | 116,472 | 117,873 |
| C200339EX3 | COMERICA BK DALLAS TEX 5.332% DUE 08-25-2033 | 5.33 | 08/25/2033 | 3,750,000 | 3,648,501 | 3,779,696 |
| SBN4LSK5 | COMMONSPIRIT HLTH 2.782% DUE 10-01-2030 | 2.78 | 10/01/2030 | 120,000 | 123,004 | 111,772 |
| SBKLCY46 | COMMONSPIRIT HLTH 3.347% DUE 10-01-2029 | 3.35 | 10/01/2029 | 30,000 | 28,879 | 29,018 |
| SBGPVD33 | CONS EDISON CO N Y 4.65% DUE 12-01-2048 | 4.65 | 12/01/2048 | 250,000 | 249,038 | 217,053 |
| SBMD9W23 | CONSTELLATION BRANDS INC 2.25% DUE 08-01-2031 BEO | 2.25 | 08/01/2031 | 445,000 | 374,156 | 395,220 |
| SBF4JKH4 | CVS HEALTH CORP 5.05% DUE 03-25-2048 | 5.05 | 03/25/2048 | 710,000 | 677,791 | 628,372 |
| SBM8JC06 | CVS HEALTH CORPORATION 5.7% 06-01-2034 | 5.70 | 06/01/2034 | 245,000 | 254,283 | 257,263 |
| SBRF3FK7 | DELL INTL L L C / EMC CORP 5.0% 04-01-2030 | 5.00 | 04/01/2030 | 250,000 | 251,080 | 256,374 |
| C24703DBS9 | DELL INTL L L C / 4.5% DUE 02-15-2031 | 4.50 | 02/15/2031 | 515,000 | 515,000 | 514,747 |
| SBLH1392 | DELTA AIR LINES INC DEL 2.0% 12-10-2029 | 2.00 | 12/10/2029 | 536,907 | 532,305 | 512,996 |
| SBVYL674 | DOMINION ENERGY INC 6.2% 02-15-2056 | 6.20 | 02/15/2056 | 280,000 | 280,163 | 280,764 |
| C23346TAB7 | DTE ELEC SECURITIZATION FDG II LLC 6.09%09-01-2037 | 6.09 | 09/01/2037 | 1,100,000 | 1,185,547 | 1,191,396 |
| C26441CCG8 | DUKE ENERGY CORP 6.45% 09-01-2054 | 6.45 | 09/01/2054 | 2,200,000 | 2,235,870 | 2,309,072 |
| SBN12KF0 | DUKE ENERGY FLA LLC 5.875% 11-15-2033 | 5.88 | 11/15/2033 | 55,000 | 54,900 | 59,456 |
| C26444GAD5 | DUKE ENERGY FLA PROJ FIN LLC 2.858% 03-01-2035 | 2.86 | 03/01/2035 | 1,800,000 | 1,699,902 | 1,676,519 |
| SBTXYJK4 | DUKE ENERGY PROGRESS LLC 5.55% 03-15-2055 | 5.55 | 03/15/2055 | 120,000 | 119,806 | 118,768 |
| C26444BAB0 | DUKE ENERGY PROGRESS NC STORM FDG LLC 2.387% 07-01-2037 | 2.39 | 07/01/2037 | 925,000 | 776,436 | 795,743 |
| C26445CAA9 | DUKE ENERGY PROGRESS SC STORM FDG LLC 5.404% 03-01-2044 | 5.40 | 03/01/2044 | 1,330,253 | 1,330,246 | 1,369,210 |
| SBNNRY62 | ELEVANCE HEALTH INC 5.0% 01-15-2036 | 5.00 | 01/15/2036 | 1,480,000 | 1,477,977 | 1,474,097 |
| C291918AB6 | EMPIRE DIST BONDCO LLC 5.091% 01-01-2037 | 5.09 | 01/01/2037 | 1,000,000 | 999,942 | 1,000,995 |
| SBW44F06 | ENTERGY CORP NEW 6.1% DUE 06-15-2056 | 6.10 | 06/15/2056 | 460,000 | 460,000 | 460,153 |
| C29364WBQ0 | ENTERGY LOUISIANA LLC 5.8% 03-15-2055 | 5.80 | 03/15/2055 | 2,725,000 | 2,704,744 | 2,749,176 |
| C30034WAE6 | EVERGY INC 6.65% 06-01-2055 | 6.65 | 06/01/2055 | 3,100,000 | 3,116,225 | 3,168,628 |
| C30037HAA4 | EVERGY MO W STORM 5.104% DUE 12-01-2040 | 5.10 | 12/01/2040 | 1,832,524 | 1,832,405 | 1,882,544 |
| SBRJNYZ1 | EVERGY MO WEST INC 1ST MTG BD 144A 5.65%06-01-2034 | 5.65 | 06/01/2034 | 355,000 | 354,677 | 367,996 |
| SBMWPNV8 | EVERSOURCE ENERGY 4.6% DUE 07-01-2027 | 4.60 | 07/01/2027 | 230,000 | 229,724 | 231,587 |
| C30161NBQ3 | EXELON CORP 6.5% 03-15-2055 | 6.50 | 03/15/2055 | 1,075,000 | 1,097,500 | 1,120,200 |
| SBMXLV11 | EXTRA SPACE STORAGE L P 3.9% 04-01-2029 | 3.90 | 04/01/2029 | 267,000 | 247,553 | 263,965 |
| SBRFJY97 | FARMERS EXCHANGE FLTG RT 5.454% DUE 10-15-2054 | 5.45 | 10/15/2054 | 200,000 | 187,400 | 187,674 |
| C31959XAF0 | FIRST CTZNS BANCSHARES INC-DEL 6.254% 03-12-2040 | 6.25 | 03/12/2040 | 4,400,000 | 4,381,777 | 4,487,151 |
| SBNYHYB6 | FISERV INC 5.25% 08-11-2035 | 5.25 | 08/11/2035 | 480,000 | 478,507 | 479,808 |
| SBSLL999 | FISERV INC 5.45% 03-15-2034 | 5.45 | 03/15/2034 | 230,000 | 233,506 | 233,528 |
| SBS0FL52 | FISERV INC 5.625% 08-21-2033 | 5.63 | 08/21/2033 | 175,000 | 180,817 | 180,721 |
| SBF3RG04 | FL PWR & LT CO 3.7% 12-01-2047 | 3.70 | 12/01/2047 | 350,000 | 424,417 | 269,978 |
| SBKDJ821 | GLP CAP L P / GLP 4% DUE 01-15-2030 | 4.00 | 01/15/2030 | 586,000 | 556,612 | 569,674 |
| SBNVTRK5 | GOLDMAN SACHS GROUP INC 1.431% 03-09-2027 | 1.43 | 03/09/2027 | 520,000 | 519,540 | 517,350 |
| SBM9Y705 | GOLDMAN SACHS GROUP INC 1.542% 09-10-2027 | 1.54 | 09/10/2027 | 655,000 | 637,993 | 643,587 |
| SBMGDCB1 | GOLDMAN SACHS GROUP INC 1.948% 10-21-2027 | 1.95 | 10/21/2027 | 70,000 | 69,660 | 68,821 |
| SBSF0602 | GOLDMAN SACHS GROUP INC 5.016% 10-23-2035 | 5.02 | 10/23/2035 | 235,000 | 233,715 | 236,664 |
| SBTPF132 | GOLDMAN SACHS GROUP INC 5.536% 01-28-2036 | 5.54 | 01/28/2036 | 40,000 | 39,104 | 41,616 |
| SBND8HY4 | HCA INC 2.375% DUE 07-15-2031 BEO | 2.38 | 07/15/2031 | 610,000 | 553,031 | 547,171 |
| SBZ57YX1 | HCA INC 5.25% DUE 06-15-2026 | 5.25 | 06/15/2026 | 120,000 | 136,354 | 120,094 |
| SBDD87X3 | HUDSON PAC PPTYS L FIXED 3.95% 11-01-2027 | 3.95 | 11/01/2027 | 12,000 | 8,952 | 11,437 |
| SBKRWWS0 | HUDSON PACIFIC PROPERTIES LP 3.25% DUE 01-15-2030 | 3.25 | 01/15/2030 | 157,000 | 118,324 | 132,552 |
| SBQZJCM9 | HUMANA INC 4.95% DUE 10-01-2044 | 4.95 | 10/01/2044 | 30,000 | 34,166 | 26,566 |
| SBTXWCF4 | HUMANA INC 5.55% 05-01-2035 | 5.55 | 05/01/2035 | 350,000 | 348,146 | 358,138 |
| C45384BAD8 | INDEPENDENT BK GROUP INC SUB NT FIXED TOFLTG RATE 8.375% 08-15-2034 | 8.38 | 08/15/2034 | 1,750,000 | 1,796,219 | 1,859,375 |
| C458140BU3 | INTEL CORP SR NT 2% 08-12-2031 | 2.00 | 08/12/2031 | 150,000 | 124,650 | 131,661 |
| C458140BJ8 | INTEL CORP 3.25% DUE 11-15-2049 | 3.25 | 11/15/2049 | 195,000 | 122,622 | 124,781 |
| SBFMFJQ6 | INTEL CORP 3.734% 12-08-2047 BEO | 3.73 | 12/08/2047 | 320,000 | 232,579 | 228,567 |
| SBSB7ZD3 | INTERSTATE PWR & LT CO 5.7% 10-15-2033 | 5.70 | 10/15/2033 | 250,000 | 262,353 | 262,727 |
| SBMWH1M1 | INVITATION HOMES OPER PARTNERSHIP SR NT 2% 08-15-2031 | 2.00 | 08/15/2031 | 159,000 | 119,889 | 139,138 |
| SBQC4X35 | IQVIA INC 6.25% 02-01-2029 | 6.25 | 02/01/2029 | 450,000 | 449,361 | 474,592 |
| SBD420B3 | ITC HLDGS CORP 3.25% DUE 06-30-2026 | 3.25 | 06/30/2026 | 500,000 | 499,325 | 497,631 |
| C47214BAC2 | JBS USA HOLD/FOOD/LUX CO 6.75% 03-15-2034 | 6.75 | 03/15/2034 | 635,000 | 666,787 | 701,548 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBMZ6DZ2 | JBS USA/FOOD/FINANCE 3.0% 02-02-2029 | 3.00 | 02/02/2029 | 45,000 | $ 44,265 | $ 43,341 |
| SBLGYSF3 | JBS USA/FOOD/FINANCE 3.0% 05-15-2032 | 3.00 | 05/15/2032 | 290,000 | 286,256 | 260,848 |
| SBMD7VT7 | JETBLUE AWYS CORP 2020-1 PASS THRU 4.0% 11-15-2025 | 4.00 | 05/15/2034 | 504,611 | 504,611 | 480,795 |
| SBMGDC66 | JPMORGAN CHASE & CO NT FIXED TO FLTG RATE 1.578% 04-22-2027 | 1.58 | 04/22/2027 | 960,000 | 939,124 | 952,863 |
| SBMGRWS0 | JPMORGAN CHASE & CO 1.04% 02-04-2027 | 1.04 | 02/04/2027 | 1,200,000 | 1,120,828 | 1,196,690 |
| SBMGDC33 | JPMORGAN CHASE & CO 2.545% DUE 11-08-2032 | 2.55 | 11/08/2032 | 320,000 | 286,778 | 289,110 |
| SBPP37S5 | JPMORGAN CHASE & CO 2.947% 02-24-2028 | 2.95 | 02/24/2028 | 165,000 | 165,000 | 163,001 |
| SBS55CQ5 | JPMORGAN CHASE & CO 4.946% 10-22-2035 | 4.95 | 10/22/2035 | 200,000 | 197,146 | 202,412 |
| C46647PFC5 | JPMORGAN CHASE & CO 5.576% 07-23-2036 | 5.58 | 07/23/2036 | 3,375,000 | 3,385,409 | 3,498,241 |
| SBK5W969 | JPMORGAN CHASE & CO. 2.739% 10-15-2030 | 2.74 | 10/15/2030 | 170,000 | 150,702 | 161,364 |
| C49327V2C7 | KEYBANK NATL ASSN 4.9% DUE 08-08-2032 | 4.90 | 08/08/2032 | 3,400,000 | 3,292,088 | 3,397,376 |
| SBMGNVJ2 | KEYSPAN GAS EAST CORP SR NT 144A 3.586% 01-18-2052 | 3.59 | 01/18/2052 | 645,000 | 645,000 | 431,209 |
| SBRF0LC2 | LAS VEGAS SANDS CORP 6.0% 06-14-2030 | 6.00 | 06/14/2030 | 250,000 | 249,723 | 262,249 |
| SBDB6BN7 | LOCKHEED MARTIN 4.5% DUE 05-15-2036 | 4.50 | 05/15/2036 | 60,000 | 56,330 | 58,892 |
| SBRWK396 | LXP INDL TR SR NT 6.75% 11-15-2028 | 6.75 | 11/15/2028 | 17,000 | 16,902 | 18,047 |
| C502431AV1 | L3HARRIS TECHNOLOGIES INC 5.5% 08-15-2054 | 5.50 | 08/15/2054 | 1,000,000 | 986,510 | 979,877 |
| SBMBKZF2 | MARSH & MCLENNAN COS INC 2.25% DUE 11-15-2030/05-07-2020 REG | 2.25 | 11/15/2030 | 290,000 | 240,445 | 265,029 |
| SBSJQQ40 | MCDONALDS CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00145 4.95% 03-03-2035 | 4.95 | 03/03/2035 | 380,000 | 372,054 | 385,086 |
| SBTTM7W0 | META PLATFORMS INC 4.875% 11-15-2035 | 4.88 | 11/15/2035 | 335,000 | 334,940 | 335,114 |
| C30303MAE2 | META PLATFORMS INC 5.625% 11-15-2055 | 5.63 | 11/15/2055 | 1,055,000 | 1,053,143 | 1,014,580 |
| SBZ4C9B0 | MIDAMERICAN ENERGY CO 4.25% 05-01-2046 | 4.25 | 05/01/2046 | 250,000 | 314,875 | 209,509 |
| SBDWGXK7 | MIDAMERICAN ENERGY 4.8% DUE 09-15-2043 | 4.80 | 09/15/2043 | 225,000 | 248,749 | 205,071 |
| C61776NVG5 | MORGAN STANLEY PRIVATE BANK 4.734% 07-18-2031 | 4.73 | 07/18/2031 | 55,000 | 56,107 | 55,799 |
| C6174468X0 | MORGAN STANLEY 1.928% DUE 04-28-2032 | 1.93 | 04/28/2032 | 1,305,000 | 1,114,184 | 1,147,158 |
| SBNKDZF9 | MORGAN STANLEY 2.511% 10-20-2032 | 2.51 | 10/20/2032 | 90,000 | 78,018 | 80,811 |
| C65339KDF4 | NEXTERA ENERGY CAPITAL 6.5% 08-15-2055 | 6.50 | 08/15/2055 | 2,000,000 | 2,059,800 | 2,107,099 |
| SBVSYBR4 | NISOURCE INC 5.75% 07-15-2056 | 5.75 | 07/15/2056 | 575,000 | 575,000 | 579,356 |
| SBQ2KQQ7 | NNN REIT INC 5.6% 10-15-2033 | 5.60 | 10/15/2033 | 245,000 | 232,138 | 256,317 |
| SBPCQLX0 | NORTHWEST NATURAL HOLDING COMPANY 7.0% 09-15-2055 | 7.00 | 09/15/2055 | 510,000 | 499,800 | 530,553 |
| C677050AY2 | OGLETHORPE POWER CORP 5.9% 02-01-2055 | 5.90 | 02/01/2055 | 425,000 | 412,951 | 421,757 |
| SBVBFJW5 | ORACLE CORP 5.2% 09-26-2035 | 5.20 | 09/26/2035 | 945,000 | 948,594 | 907,518 |
| SBVBFJM5 | ORACLE CORP 5.875% 09-26-2045 | 5.88 | 09/26/2045 | 200,000 | 187,658 | 181,101 |
| C704326AB3 | PAYCHEX INC 5.35% 04-15-2032 | 5.35 | 04/15/2032 | 250,000 | 245,945 | 259,206 |
| SBMYDZ58 | PIEDMONT NAT GAS 5.1% DUE 02-15-2035 | 5.10 | 02/15/2035 | 300,000 | 300,083 | 305,069 |
| SBPK28V7 | PILGRIMS PRIDE CORP NEW FIXED 6.25% DUE 07-01-2033 | 6.25 | 07/01/2033 | 90,000 | 89,709 | 96,196 |
| SBNDVMQ0 | PILGRIMS PRIDE CORP 3.5% 03-01-2032 | 3.50 | 03/01/2032 | 32,000 | 26,120 | 29,615 |
| C693475BU8 | PNC FINL SVCS GROUP INC 6.875% 10-20-2034 | 6.88 | 10/20/2034 | 5,000 | 4,997 | 5,666 |
| SBT212Q3 | PUBLIC SVC CO OKLA 5.45% 01-15-2036 | 5.45 | 01/15/2036 | 500,000 | 511,565 | 513,809 |
| SBJLCQT8 | PVTPL ALCON FIN CORP 3% DUE 09-23-2029 BEO | 3.00 | 09/23/2029 | 380,000 | 374,604 | 364,111 |
| SBM9QFV8 | PVTPL AMERICAN ASSETS TR L P 3.375% DUE 02-01-2031/01-26-2021 REG | 3.38 | 02/01/2031 | 265,000 | 265,176 | 241,751 |
| C036734AA9 | PVTPL ANTHEM INS COS INC SURPLUS NT 144A9% DUE 04-01-2027 REG | 9.00 | 04/01/2027 | 250,000 | 303,768 | 262,223 |
| SBNM1VS6 | PVTPL ATHENE GLOBAL FDG 3.205% 03-08-2027 | 3.21 | 03/08/2027 | 150,000 | 150,000 | 147,655 |
| SBJKFFH9 | PVTPL BERRY GLOBAL ESCROW CORP FIXED 4.875% 07-15-2026 BEO | 4.88 | 07/15/2026 | 35,000 | 36,925 | 35,006 |
| SBD3JBT0 | PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028 | 3.75 | 02/15/2028 | 325,000 | 296,218 | 320,480 |
| SBTVHR23 | PVTPL CLECO POWER LLC 5.3% 01-15-2036 | 5.30 | 01/15/2036 | 565,000 | 563,740 | 570,859 |
| SBG4TC86 | PVTPL FARMERS EXCHANGE CAP II 6.151% 11-01-2053 | 6.15 | 11/01/2053 | 400,000 | 396,512 | 392,969 |
| S2739959 | PVTPL FARMERS EXCHANGE CAP TRUST SURPLUSNT SECS 144A 7.2% DUE 07-15-2048 REG | 7.20 | 07/15/2048 | 400,000 | 264,000 | 402,991 |
| SBRXZ550 | PVTPL FOUNDRY JV HOLDCO LLC. 5.5% 01-25-2031 | 5.50 | 01/25/2031 | 45,000 | 44,956 | 46,505 |
| SBNNFQD7 | PVTPL INTERNATIONAL FLAVORS & FRAGRANCES INC SR NT 1.832% 10-15-2027 | 1.83 | 10/15/2027 | 20,000 | 16,584 | 19,191 |
| SBNNFQF9 | PVTPL INTERNATIONAL FLAVORS & FRAGRANCES 2.3% 11-01-2030 USD | 2.30 | 11/01/2030 | 500,000 | 392,869 | 451,677 |
| SBLPK766 | PVTPL INTERNATIONAL FLAVORS & FRAGRANCESINC 3.268% DUE 11-15-2040 | 3.27 | 11/15/2040 | 25,000 | 17,843 | 19,218 |
| SBKP8XD2 | PVTPL JERSEY CENTRAL POWER & LIGHT CO 2.75% DUE 03-01-2032 BEO | 2.75 | 03/01/2032 | 790,000 | 752,653 | 710,662 |
| SBNM6SC4 | PVTPL METROPOLITAN LIFE GLOBAL FDG I MEDIUM TE 4.3% DUE 08-25-2029 | 4.30 | 08/25/2029 | 200,000 | 199,808 | 200,912 |
| SBP927Y4 | PVTPL METROPOLITAN LIFE GLOBAL FDG TR 3.3% 03-21-2029 | 3.30 | 03/21/2029 | 250,000 | 249,273 | 243,678 |
| SBVMMNJ0 | PVTPL NLG GLOBAL FUNDING 4.35% 09-15-2030 | 4.35 | 09/15/2030 | 390,000 | 389,306 | 385,386 |
| SBPLJK88 | PVTPL ONCOR ELEC DELIVERY 5.35% 04-01-2035 | 5.35 | 04/01/2035 | 370,000 | 368,576 | 382,417 |
| C78403DBD1 | PVTPL SBA TOWER TR 4.831% 10-15-2029 | 4.83 | 10/15/2029 | 2,100,000 | 2,088,105 | 2,114,341 |
| C814120AC5 | PVTPL SEC BENEFIT LIFE INS CO SURP NT 144A 7.45 DUE 10-01-2033/09-30-2033 BEO | 7.45 | 10/01/2033 | 1,250,000 | 1,355,667 | 1,243,175 |
| SBYVRZR9 | PVTPL SPRINT SPECTRUM /SPRINT 5.152% 09-20-2029 | 5.15 | 09/20/2029 | 180,000 | 198,900 | 181,565 |
| SBMH6ZF4 | PVTPL VICI PPTYS L P/VICI NT CO INC 3.875% DUE 02-15-2029 BEO | 3.88 | 02/15/2029 | 50,000 | 44,590 | 49,054 |
| SBKMH5T2 | PVTPL VICI PPTYS L P/VICI NT CO INC 4.125% DUE 08-15-2030 | 4.13 | 08/15/2030 | 607,000 | 586,795 | 589,276 |
| SBN936M4 | REALTY INCOME CORP 5.125% 04-15-2035 | 5.13 | 04/15/2035 | 150,000 | 147,557 | 152,878 |
| SBNVY313 | REXFORD INDUSTRIAL REALTY L P 2.15% 09-01-2031 | 2.15 | 09/01/2031 | 30,000 | 23,086 | 26,306 |
| SBTCHBH5 | ROLLINS INC 5.25% 02-24-2035 | 5.25 | 02/24/2035 | 375,000 | 374,734 | 383,555 |
| C816300AJ6 | SELECTIVE INS GROUP INC 5.9% 04-15-2035 | 5.90 | 04/15/2035 | 1,700,000 | 1,731,178 | 1,784,443 |
| SBD5ZHZ4 | SOUTHERN CO GAS CAP 3.25% 06-15-2026 | 3.25 | 06/15/2026 | 500,000 | 497,990 | 498,231 |
| SBMTW9S1 | SOUTHN CO GAS CAP FIXED 5.15% DUE 09-15-2032 | 5.15 | 09/15/2032 | 215,000 | 214,398 | 221,048 |
| C840441AA7 | SOUTHSTATE CORP SUB NT FIXED / FLTG 7% 06-13-2035 | 7.00 | 06/13/2035 | 3,100,000 | 3,154,477 | 3,253,053 |
| C855244BM0 | STARBUCKS CORP 5.4% 05-15-2035 | 5.40 | 05/15/2035 | 70,000 | 69,935 | 72,929 |
| SBS0CDV3 | STRYKER CORP 4.7% 02-10-2028 | 4.70 | 02/10/2028 | 610,000 | 609,597 | 618,896 |
| C870696AA9 | SWEPCO STORM RECOVERY FU 4.88% 09-01-2041 | 4.88 | 09/01/2041 | 1,837,110 | 1,836,205 | 1,857,247 |
| C87161CAP0 | SYNOVUS FINANCIAL CORP 6.168% 11-01-2030 | 6.17 | 11/01/2030 | 2,700,000 | 2,757,649 | 2,804,876 |
| C87264ADX0 | T MOBILE USA INC 4.95% 11-15-2025 | 4.95 | 11/15/2035 | 225,000 | 223,308 | 224,239 |
| C87264ABV6 | T-MOBILE USA INC 3.375% 04-15-2029 | 3.38 | 04/15/2029 | 106,000 | 94,133 | 103,386 |
| SBLFCKY1 | T-MOBILE USA INC 4.7% 01-15-2035 | 4.70 | 01/15/2035 | 905,000 | 896,905 | 890,801 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C87264ADS1 | T-MOBILE USA INC 5.125% 05-15-2032 | 5.13 | 05/15/2032 | 130,000 | $ 129,847 | $ 133,956 |
| SBNRPRZ2 | TAKE-TWO INTERACTIVE SOFTWARE INC 4.0% 04-14-2032 | 4.00 | 04/14/2032 | 235,000 | 233,809 | 228,059 |
| SB8N2417 | TIME WARNER CABLE 4.5% DUE 09-15-2042 | 4.50 | 09/15/2042 | 1,035,000 | 816,317 | 798,501 |
| SB66BW80 | TIME WARNER CABLE 5.875% DUE 11-15-2040 | 5.88 | 11/15/2040 | 220,000 | 226,721 | 204,230 |
| SBTRF903 | TRANS-ALLEGHENY INTST LINE CO SR NT 144A5% 01-15-2031 | 5.00 | 01/15/2031 | 245,000 | 244,753 | 251,965 |
| SBLH4L64 | TUCSON ELEC PWR CO 4% DUE 06-15-2050 | 4.00 | 06/15/2050 | 650,000 | 644,397 | 497,866 |
| SBNKC7F0 | TUCSON ELEC PWR CO 5.5% 04-15-2053 | 5.50 | 04/15/2053 | 170,000 | 169,526 | 163,690 |
| C88224LAQ1 | TX CHILDRENS HOSP 3.368% DUE 10-01-2029 | 3.37 | 10/01/2029 | 405,000 | 403,931 | 398,745 |
| C91159HJG6 | U S BANCORP 4.967% 07-22-2033 | 4.97 | 07/22/2033 | 600,000 | 602,634 | 605,352 |
| SBM9WJ58 | U S BANCORP 5.85% 10-21-2033 | 5.85 | 10/21/2033 | 30,000 | 30,000 | 32,173 |
| SBQB6DH6 | UBER TECHNOLOGIES INC 4.8% 09-15-2034 | 4.80 | 09/15/2034 | 375,000 | 375,621 | 374,918 |
| C90783XAA9 | UN PAC RR CO 6.176% DUE 01-02-2031 | 6.18 | 01/02/2031 | 80,767 | 95,663 | 85,369 |
| C906548CN0 | UNION ELEC CO 4.0% DUE 04-01-2048 | 4.00 | 04/01/2048 | 2,500,000 | 2,030,200 | 1,991,994 |
| C906548CW0 | UNION ELEC CO 5.45% 03-15-2053 | 5.45 | 03/15/2053 | 2,700,000 | 2,762,721 | 2,613,127 |
| SBRRH916 | UNITED AIR 2023-1 A PTT 5.8% 07-15-2037 | 5.80 | 07/15/2037 | 312,545 | 312,545 | 326,990 |
| SBPDY843 | UNITEDHEALTH GROUP INC 5.15% 07-15-2034 | 5.15 | 07/15/2034 | 545,000 | 555,224 | 559,219 |
| SBPDY7Z7 | UNITEDHEALTH GROUP INC 5.625% 07-15-2054 | 5.63 | 07/15/2054 | 500,000 | 499,385 | 492,179 |
| SBD9GGT0 | UNITEDHEALTH GROUP 4.25% DUE 04-15-2047 | 4.25 | 04/15/2047 | 200,000 | 213,766 | 165,558 |
| C95000U2U6 | WELLS FARGO & CO MEDIUM TERM SR NTS BOOKENTRY 3.35% 03-02-2033 | 3.35 | 03/02/2033 | 160,000 | 149,173 | 149,536 |
| SBMGDBG9 | WELLS FARGO & CO 2.393% 06-02-2028 | 2.39 | 06/02/2028 | 705,000 | 733,122 | 688,929 |
| SBKRKN36 | WELLS FARGO & CO 2.879% 10-30-2030 | 2.88 | 10/30/2030 | 405,000 | 419,814 | 385,464 |
| C95000U3B7 | WELLS FARGO & COMPANY 4.897% 07-25-2033 | 4.90 | 07/25/2033 | 95,000 | 92,236 | 96,625 |
| SBQWR464 | WELLS FARGO & COMPANY 5.499% 01-23-2035 | 5.50 | 01/23/2035 | 5,000 | 4,989 | 5,226 |
| SBTBN4D1 | WELLS FARGO AND COMPANY 5.211% 12-03-2035 | 5.21 | 12/03/2035 | 70,000 | 70,134 | 71,637 |
| C95758BCL1 | WESTERN ALLIANCE BANK 6.537% 11-15-2035 | 6.54 | 11/15/2035 | 2,400,000 | 2,406,202 | 2,407,937 |
| SBLD7GT5 | WEYERHAEUSER CO SR NT 3.375% 03-09-2033 | 3.38 | 03/09/2033 | 190,000 | 188,980 | 174,145 |
| SBM8SPL5 | WISCONSIN PWR & LT CO DEB 5.375% 03-30-2034 | 5.38 | 03/30/2034 | 475,000 | 474,098 | 490,358 |
| SBMYP1W3 | XCEL ENERGY INC 4.6% 06-01-2032 | 4.60 | 06/01/2032 | 165,000 | 164,941 | 164,344 |
| C039381AA6 | ARCH COMMUNICATIONS GROUP INC 6.75 DUE 12-01-2003/12-01-2003 REG IN BANKRUPTCY | - | 12/31/2040 | 45,000 | – | – |
| C03880RAC3 | ARBOR RLTY COML REAL ESTATE NTS NT CL A-S 144A 5.5646% 11-15-2036 | 5.56 | 11/15/2036 | 505,000 | 480,381 | 505,002 |
| SBMGHPF8 | ALA TR 2025-OANA COML MTG PASS THRU CTF CL A 5.49363% 06-15-2040 | 5.49 | 06/15/2040 | 1,000,000 | 1,005,801 | 1,003,748 |
| SBTZJ8N3 | BBCMS MTG TR 2024-C28 COML MTG PASSTHRU CTF CL 5.844% 09-15-2057 | 5.84 | 09/15/2057 | 700,000 | 729,969 | 731,563 |
| C05619BAC1 | BSPRT 2025-FL12 ISSUER LLC 5.748% 01-17-2043 | 5.38 | 01/17/2043 | 770,000 | 770,000 | 769,207 |
| SBM9CMD7 | BX COML MTG TR FLTG RT 3.54388% DUE 03-09-2044 | 3.54 | 03/09/2044 | 550,000 | 479,875 | 521,642 |
| C05612AAG1 | BX TR 2024-BIO MTG PASSTHRU CTF CL B 144A 5.69112% 02-15-2041 | 5.69 | 02/15/2041 | 800,000 | 798,750 | 798,264 |
| C05612TAC9 | BX TR 2024-VLT4 FLTG RT 5.69089% DUE 06-15-2041 | 5.69 | 06/15/2041 | 600,000 | 599,625 | 599,254 |
| SBVY4KK4 | BX TR 2025-VLT7 5.75012% 07-15-2044 | 5.75 | 07/15/2044 | 500,000 | 500,000 | 500,775 |
| C12433KAC1 | BX TRUST SER 25-VLT6 CL B FLTG 03-15-2030 | 5.64 | 03/15/2042 | 565,000 | 562,616 | 563,946 |
| C23306HAC9 | DBC 2025-DBC MTG TR 5.351% 11-15-2042 | 5.35 | 11/15/2042 | 620,000 | 621,550 | 620,805 |
| C23308LAG9 | DBGS 2021-W52 MTG TR COML MTG PASS THRU CTF CL B 5.76218% 10-15-2039 | 5.76 | 10/15/2039 | 1,000,000 | 995,625 | 993,812 |
| C23347FAC4 | DGWD TR 2025-INFL 5.55012% 08-15-2035 | 5.55 | 08/15/2035 | 600,000 | 600,000 | 600,246 |
| SBW5Z069 | EXTENDED STAY AMER TR 2025-ESH 5.75% 10-15-2042 | 5.35 | 10/15/2042 | 515,000 | 515,000 | 515,804 |
| C403956AA3 | HILT COML MTG TR 2024-ORL 5.29135% 05-15-2037 | 5.29 | 05/15/2037 | 469,000 | 467,828 | 469,583 |
| C46596CAA4 | J P MORGAN CHASE COML MTG SECS TR MTG PASS THRU CTF CL A 144A 5.9% 01-15-2042 | 5.35 | 01/15/2042 | 1,495,000 | 1,476,313 | 1,494,531 |
| SBPDY575 | PVTPL CMO BAMLL COML MTG SECS TR 2018-PARK MTG CTF CL A FLTG RT 08-10-2038 | 4.09 | 08/10/2038 | 325,000 | 335,975 | 318,644 |
| SBKM6CJ8 | PVTPL CMO BX TR 2019-OC11 3.012% DUE 12-09-2041 BEO | 3.20 | 12/09/2041 | 115,000 | 118,444 | 109,248 |
| C12654FAA8 | PVTPL CMO COMM 2024-277P MTG TR COMM 2024-277P A 6.338% DUE 08-10-2044 BEO | 6.34 | 08/10/2044 | 722,000 | 729,206 | 760,989 |
| C12654YAA7 | PVTPL CMO CPTS SER 19-CPT CL A 2.865% 11-13-2039 | 2.87 | 11/13/2039 | 225,000 | 231,746 | 208,988 |
| C23312BAA8 | PVTPL CMO DC OFFICE TR 2019-MTC SER 2019-MTC CLS A 2.965% DUE 09-15-2045 BEO | 2.97 | 09/15/2045 | 240,000 | 247,182 | 217,892 |
| SBPF0L06 | PVTPL CMO HUDSON YDS SER 19-55HY CLS A 144A VAR RT 12-10-2041 | 2.94 | 12/10/2041 | 240,000 | 246,654 | 226,363 |
| SBJK62Z9 | PVTPL CMO HUDSON YDS 2019-30Y MTG TR 3.228% DUE 06-10-2037 BEO | 3.23 | 07/10/2039 | 235,000 | 242,032 | 225,035 |
| SBKB1LV9 | PVTPL CMO J P MORGAN CHASE COML MTG SER 2019-OSB CL A 3.3973% 06-05-2039 BEO | 3.40 | 06/05/2039 | 230,000 | 236,898 | 217,852 |
| C538912AC0 | PVTPL CMO LOANCORE ISSUER LTD SR 25-CRE9 CL AS FLTG 08-18-2042 | 5.43 | 08/18/2042 | 1,050,000 | 1,050,000 | 1,048,649 |
| SBK0XHR4 | PVTPL CMO ONE BRYANT PK TR SER 2019-0BP CL A 2.51641% DUE 09-13-2049 | 2.52 | 09/15/2054 | 300,000 | 300,000 | 278,632 |
| SBYXVTG6 | PVTPL CMO SFAVE COML SER 2015-5AVE CL A-1 3.872% 01-05-2043 | 3.87 | 01/05/2043 | 195,000 | 188,007 | 167,389 |
| C19521UAA1 | PVTPL COLOGIX DATA CTRS US ISSUER SER 21-1A CL A2 3.3% 12-26-2051 | 3.30 | 12/26/2051 | 1,125,000 | 1,101,621 | 1,105,694 |
| C12665VAA0 | PVTPL CVS PASS-THROUGH TRUST SERIES 2014 4.163% 08-11-2036 | 4.16 | 08/11/2036 | 1,434,231 | 1,593,361 | 1,340,539 |
| C89613GAE6 | PVTPL TRICON AMERN HOMES SER 2020-SFR1 CL E 3.544% 07-17-2038 | 3.54 | 07/17/2038 | 450,000 | 439,436 | 445,830 |
| C78398JAC8 | SCG HOTEL ISSUER INC COML MTG PASSTHRU CTF CL B 5.40012% 09-15-2042 | 5.40 | 09/15/2042 | 1,500,000 | 1,501,172 | 1,503,064 |
| C78432WAC7 | SFO COML MTG TR 2021-555 COML MTG PASSTHRU CTF CL B 5.36448% 05-15-2038 | 5.36 | 05/15/2038 | 750,000 | 744,141 | 746,331 |
| SBNYHXC0 | SLG OFFICE TR 2021-OVA COML MTG PASSTHRUCTF CL C 2.85061% 07-15-2041 | 2.85 | 07/15/2041 | 910,000 | 770,834 | 809,027 |
| C92943QAA7 | WBHT COML MTG TR 2025-WBM COML MTG PASS THRU CTF CL A 5.4924% 06-15-2042 | 5.49 | 06/15/2042 | 575,000 | 573,563 | 576,783 |
| C949933AC9 | WELLS FARGO COML VAR RT 5.84293% DUE 10-15-2042 | 5.84 | 10/15/2042 | 950,000 | 949,703 | 951,183 |
| C37959PAA5 | GLOBAL SC FIN VII SRL ASSET BACKED NT 144A 2.17% 10-17-2040 | 2.17 | 10/17/2040 | 230,941 | 217,139 | 221,785 |
| C09630QAU5 | BLUEMOUNTAIN CLO XXX LTD / 0% 04-15-2035 | 5.05 | 04/15/2035 | 650,000 | 650,000 | 650,008 |
| C50201MAQ6 | LCM 29 LTD / LCM 29 LLC 5.23615% 04-15-2031 | 5.24 | 04/15/2031 | 236,513 | 235,921 | 236,553 |
| C00177LAJ9 | AMMC CLO 24 LTD / AMMC CLO 24 LLC 0% 01-20-2035 | 5.08 | 01/20/2035 | 600,000 | 600,000 | 600,316 |
| C28000XAA6 | EDGECONNEX DATA 4.25% DUE 03-25-2052 | 4.25 | 03/25/2052 | 774,813 | 753,747 | 748,759 |
| C36166VAA3 | GCI FDG I LLC AST BACKED NT SER 2020-1 2.82% 10-18-2045 | 2.82 | 10/18/2045 | 935,279 | 889,100 | 897,083 |
| C37959PAC1 | GLOBAL SC FIN VII SRL 2.26% 11-19-2040 | 2.26 | 11/19/2040 | 367,959 | 349,934 | 353,607 |
| C437084FK7 | HOME EQUITY ASSET TR 2004-7 HOME EQTY PASSTHRU 4.56621% 01-25-2035 | 4.57 | 01/25/2035 | 516,937 | 495,613 | 512,917 |
| C40440XAL5 | HPS LN MGMT 2021-16 LTD / HPS LN SER 21-16A CL A1R FLTG 01-23-2035 | 4.97 | 01/23/2035 | 650,000 | 650,000 | 649,729 |
| C40456GAA7 | HTS FD II LLC 5.351% DUE 06-23-2045 | 5.35 | 06/23/2045 | 440,000 | 439,992 | 440,994 |
| C46618AAA2 | JGWPT XXXII LLC 144A SERIES 2014-2A CLS A 3.61 01-17-2073 | 3.61 | 01/17/2073 | 119,545 | 119,468 | 109,334 |
| SBTVLG39 | LONG BEACH MTG LN FLTG RT 4.74621% DUE 10-25-2034 | 4.75 | 10/25/2034 | 111,944 | 90,115 | 109,422 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C64352VFD8 | NEW CENTY HOME EQUITY LN TR 2003-6 ASSETBACKED NT CL M-1 VAR RATE 01-25-2034 REG | 4.93 | 01/25/2034 | 83,952 | $ 71,569 | $ 85,157 |
| C00969PAA1 | PVTPL AJAX MTG LN TR SR 2019-F CL A-1 2.86% 07-25-2059 | 2.86 | 07/25/2059 | 255,979 | 255,972 | 250,869 |
| SBNSLTX1 | PVTPL ALIGNED DATA CTRS ISSUER LLC 21-1A CL A2 1.937% DUE 08-15-2046 BEO | 1.94 | 08/15/2046 | 557,000 | 496,709 | 547,023 |
| C03762YBD8 | PVTPL APIDOS CLO LTD SER 16-25A CL A1R3 FLTG 01-20-2037 | 5.02 | 01/20/2037 | 1,525,000 | 1,524,238 | 1,525,226 |
| C09628NBA9 | PVTPL BLUEMOUNTAIN CLO LTD SR 15-4A CL CR2 FLTG RT 04-20-2030 | 5.18 | 04/20/2030 | 600,000 | 600,000 | 599,547 |
| C12552FBC6 | PVTPL CIFC FUNDING LTD SER 14-4RA CL A1A2 FLTG 01-17-2035 | 4.87 | 01/17/2035 | 610,000 | 610,000 | 609,377 |
| C12563LAN7 | PVTPL CLI FDG VI LLC 2.08% DUE 09-18-2045 BEO | 2.08 | 09/18/2045 | 458,214 | 422,147 | 432,521 |
| SBV99FT8 | PVTPL CLOUD CAPITAL SER 24-1A CL A2 5.781%11-22-2049 | 5.78 | 11/22/2049 | 765,000 | 768,437 | 770,671 |
| C209031AA1 | PVTPL CONSOLIDATED COMMUNICATIONS CORP SR 25-1A CL A2 6.0% 05-20-2055 | 6.00 | 05/20/2055 | 230,000 | 228,849 | 235,402 |
| C26250UAQ8 | PVTPL DRYDEN SER 13-26A CL AR FLTG 04-15-2029 | 5.07 | 04/15/2029 | 22,057 | 22,057 | 22,060 |
| C262487AL5 | PVTPL DRYDEN 95 CLO LTD/DRYDEN 95 CLO SR 21-95A CL BR FLTG 08-20-2034 | 5.49 | 08/20/2034 | 620,000 | 620,000 | 621,282 |
| C31684TAA2 | PVTPL FIGRE TRUST SER 25-FL2 CL A1 FLTG 11-25-2055 | 5.05 | 11/25/2055 | 920,000 | 919,984 | 921,627 |
| C36320TBD4 | PVTPL GALAXY CLO LTD SR 16-22A CL AR FLTG RT 04-16-2034 | 5.13 | 04/16/2034 | 630,000 | 630,000 | 630,146 |
| SBVN7QV7 | PVTPL GRACIE POINT INTERNATIONAL FUNDINGSR 25-1A CL A FLTG 08-15-2028 | 5.52 | 08/15/2028 | 385,000 | 385,000 | 385,626 |
| C46617LAA9 | PVTPL JGWPT XXX LLC SER 2013-3 144A CL A 4.08 DUE 07-15-2041 | 4.08 | 01/17/2073 | 90,369 | 90,296 | 86,361 |
| C63942KAA2 | PVTPL NAVIENT PRIVATE ED REFI LN TR 2021-G CL A 1.58% DUE 04-15-2070 BEO | 1.58 | 04/15/2070 | 336,876 | 336,368 | 306,158 |
| C64830KAA5 | PVTPL NEW RESIDENTIAL MTG LN TST SER 18-3A CL A1 VAR RT 05-25-2058 BEO | 4.50 | 05/25/2058 | 485,088 | 517,112 | 475,408 |
| C67116HAJ1 | PVTPL OCP CLO LTD SER 23-26A CL AR FLTG 04-17-2037 | 4.96 | 04/17/2037 | 950,000 | 948,100 | 948,797 |
| C67592FBA6 | PVTPL OCTAGON INVESTMENT PARTNERS LTD SR19-2A CL A1R2 FLTG RT 10-15-2033 | 4.99 | 10/15/2033 | 650,000 | 650,000 | 649,834 |
| C67592XAN0 | PVTPL OCTAGON 57 LTD SR 21-1A CL AR FRN 10-15-2034 | 4.96 | 10/15/2034 | 950,000 | 950,000 | 949,268 |
| C69690CAN3 | PVTPL PALMER SQUARE LOAN FUNDING LTD SR 22-3A CL A1B FLTG RT 04-15-2031 | 5.30 | 04/15/2031 | 600,000 | 600,000 | 599,982 |
| C70017KAY5 | PVTPL PARK AVENUE INSTITUTIONAL ADVISERS SR 17-1A CL A1R2 FRN 02-14-2034 | 4.92 | 02/14/2034 | 580,000 | 580,000 | 579,582 |
| C77342MAY2 | PVTPL ROCKFORD TOWER CLO LTD SR 19-1A CLAR2 FLTG RT 04-20-2034 | 4.98 | 04/20/2034 | 1,300,000 | 1,300,000 | 1,299,589 |
| C78442GHH2 | PVTPL SLM STUD LN TR 2003-7 LN BKD NTCL A-5A VAR RATE VAR RT DUE 12-15-2033REG | 5.59 | 12/15/2033 | 170,475 | 172,633 | 168,583 |
| C78442GLK0 | PVTPL SLM STUDENT LOAN TRUST SER 04-3A CL A6A VAR RT 10-25-2064 | 5.12 | 10/25/2064 | 219,341 | 214,131 | 217,770 |
| SBL6L3S2 | PVTPL TACO BELL FDG LLC 2021-1 SR SECD NT CL A-2-I 1.946% 08-25-2051 | 1.95 | 08/25/2051 | 643,538 | 595,473 | 626,964 |
| C884887AN0 | PVTPL THOMPSON PARK CLO LTD SR 21-1A CL A1R FLTG RT 04-15-2034 | 4.95 | 04/15/2034 | 950,000 | 949,145 | 950,051 |
| C89182FAA7 | PVTPL TOWD PT MTG TR 2023-CES2 CL A1A 7.294%10-25-2063 | 7.29 | 10/25/2063 | 490,816 | 490,811 | 496,929 |
| SBSBH2W1 | PVTPL US BANK NATIONAL ASSOCIATION SR 23-1 CL B 6.789% 08-25-2032 | 6.79 | 08/25/2032 | 140,252 | 140,252 | 141,688 |
| SBMBYYV3 | PVTPL VANTAGE DATA CTRS ISSUER LLC SR 20-2A CL A2 1.992% 09-15-2045 | 1.99 | 09/15/2045 | 535,000 | 497,989 | 509,428 |
| SBPSQRB4 | PVTPL VANTAGE DATA CTRS ISSUER LLC/VANTAGE D SR 21-1A CL A2 2.165% 10-15-2046 | 2.17 | 10/15/2046 | 400,000 | 388,969 | 391,856 |
| C92915CAS3 | PVTPL VOYA CLO LTD SER 16-1A CL A2R FLTG 01-20-2031 | 5.45 | 01/20/2031 | 275,000 | 269,638 | 275,042 |
| SBSLSL50 | PVTPL WOODWARD CAPITAL MANAGEMENT SR 24-CES6 CL A1A STEP UP 12-31-2049 | 5.34 | 09/25/2044 | 669,259 | 667,168 | 672,211 |
| C74989MAN1 | RR 26 LTD / RR 26 LLC 5.02454% 04-15-2038 | 5.02 | 04/15/2038 | 1,100,000 | 1,099,890 | 1,099,399 |
| SB7SDWF8 | SLM STUDENT LN TR SER 08-5 CL A4 FLTG RT 10-25-2027 | 6.27 | 10/25/2027 | 33,108 | 33,201 | 33,314 |
| C78443HAF0 | SLM STUDENT LN TR 2006-8 STUDENT LN-BKD NT CL A-6 FLTG RATE 01-25-2041 REG | 4.73 | 01/25/2041 | 203,980 | 178,992 | 197,475 |
| C784442AD7 | SLM STUDENT LN TR 2008-2 CL B FLTG RATE 01-25-2029 REG | 5.77 | 01/25/2083 | 120,000 | 103,927 | 126,201 |
| C78444GAD6 | SLM STUDENT LN TR 2008-3 CL B FLTG RATE 04-25-2029 REG | 5.77 | 04/26/2083 | 120,000 | 106,270 | 123,567 |
| C78445AAE6 | SLM STUDENT LN TR 2008-4 CL B FLTG RATE 04-25-2029 REG | 6.42 | 04/25/2073 | 120,000 | 108,356 | 125,478 |
| C78444YAE5 | SLM STUDENT LN TR 2008-5 CL B FLT RT 07-25-2029 REG | 6.42 | 07/25/2073 | 120,000 | 116,372 | 125,980 |
| C78445CAE2 | SLM STUDENT LN TR 2008-6 CL B FLTG RT 07-25-2029 REG | 6.42 | 07/26/2083 | 120,000 | 114,628 | 123,219 |
| C78445FAE5 | SLM STUDENT LN TR 2008-7 CL B FLT RT 07-25-2029 BEO | 6.42 | 07/26/2083 | 120,000 | 115,242 | 118,987 |
| SBD71L14 | SLM STUDENT LOAN TRUST SER 08-6 CL A4 FLTG RT 01-25-2029 | 5.67 | 04/25/2029 | 135,142 | 136,664 | 135,311 |
| C863922AC4 | STWD 2025-FL4 LLC 5.43104% 11-19-2042 | 5.43 | 11/19/2042 | 770,000 | 770,000 | 769,270 |
| C87167QAQ1 | SYMPHONY CLO XXIV LTD / SYMPHONY SR SECDNT CL A-1-R 144A 0% 10-23-2035 | 5.26 | 10/23/2035 | 700,000 | 700,000 | 700,086 |
| C88631YAL1 | TIAA CLO IV LTD / TIAA CLO IV LLC SR SECD NT CL A-1A-R FLTG 5.7574 01-20-2032 | 5.02 | 01/20/2032 | 196,086 | 196,086 | 196,114 |
| C16160QAR5 | CHASE HOME LENDING FLTG RT 5.5% DUE 09-25-2055 | 5.50 | 09/25/2055 | 4,000,000 | 3,968,060 | 4,039,363 |
| C161929AQ7 | CHASE HOME LENDING FLTG RT 6% DUE 02-25-2055 | 6.00 | 02/25/2055 | 2,075,203 | 2,044,496 | 2,115,638 |
| C16159NAR5 | CHASE HOME LENDING FLTG RT 6% DUE 03-25-2055 | 6.00 | 03/25/2055 | 3,600,000 | 3,542,396 | 3,679,344 |
| C16159PAD1 | CHASE HOME LENDING MTG TR 2023-1 MTG PASSTHRU CTF CL A-2 6% 06-25-2054 | 6.00 | 06/25/2054 | 1,863,270 | 1,833,865 | 1,898,134 |
| C16159VAE6 | CHASE HOME LENDING MTG TR 2025-2 COML MTG PASSTHRU CTF CL 5.5% 12-25-2055 | 5.50 | 12/25/2055 | 600,590 | 596,841 | 602,506 |
| C16159XAS1 | CHASE HOME LENDING 5.5% DUE 08-25-2055 | 5.50 | 08/25/2055 | 5,000,000 | 5,040,137 | 5,029,571 |
| C16160DAS2 | CHASE HOME LENDING 6% DUE 01-25-2055 | 6.00 | 01/25/2055 | 600,000 | 597,790 | 611,049 |
| C161931AH3 | CHASE HOME LENDING 6% DUE 05-25-2055 | 6.00 | 05/25/2055 | 3,000,000 | 2,995,220 | 3,028,490 |
| C12560AAB0 | CIM TR 2020-INV1 MTG PASS THRU CTF CL A-2 2.5% 04-25-2050 | 2.50 | 04/25/2050 | 1,134,736 | 911,864 | 952,391 |
| C05948XQ95 | CMO BANC AMER MTG SECS IN SER 2003-L CL 2-A-1 4.0796 DUE 01-25-2034 BEO | 6.40 | 01/25/2034 | 88,611 | 88,389 | 88,370 |
| SB0BXL71 | CMO BEAR STEARNS ARM TR DUE 01-25-2035 REG | 4.79 | 01/25/2035 | 122,646 | 114,817 | 119,636 |
| SBZ0C3P6 | CMO BK AMER FDG CORP 2004-A MTG PASSTHRUCTF CL 1-A-3 5.08035 09-20-2034 REG | 6.62 | 09/20/2034 | 1,509 | 1,503 | 1,538 |
| SB3C9B80 | CMO CWALT INC 2004-J6 MTG PASSTHRU CTF CL 2-A-1 6.5% DUE 11-25-2031 REG | 6.50 | 11/25/2031 | 2,514 | 2,594 | 2,580 |
| C36242DBU6 | CMO GSR MORTGAGE LOAN TRUST 2004-9 MTG PASSTHRU CTF CL 5A7 DUE 08-25-2034 REG | 4.85 | 08/25/2034 | 1,112 | 517 | 1,108 |
| SBMGSFM8 | CMO J P MORGAN MTG TR 2005-A5 MTG PASSTHRU CTF CL T-A-1 DUE 08-25-2035 REG | 5.91 | 08/25/2035 | 6,138 | 4,285 | 5,870 |
| SB1VNWZ3 | CMO J P MORGAN MTG TR 2007-A1 MTG PASS THRU CTF CL 5-A-2 DUE 07-25-2035 REG | 6.03 | 07/25/2035 | 15,051 | 14,669 | 14,980 |
| SB07C4J5 | CMO MERRILL LYNCH MTG INVS INC 2004-A CLA-1 FLTG DUE 04-25-2029 REG | 4.31 | 04/25/2029 | 42,134 | 39,316 | 39,368 |
| SBVTW694 | CMO SECURITIZED AST BACKED RECEIVABLES LLC MTG PASS THRU CTF CL A-2B 01-25-37 | 4.13 | 01/25/2037 | 273,528 | 197,966 | 239,292 |
| SB04S968 | CMO STRUCTURED AST MTG INVTS II INC 2004-AR7 MTG PASSTH CTF A-1A VAR 4-19-35 | 4.55 | 04/19/2035 | 158,509 | 147,215 | 156,115 |
| SB0224J0 | CMO WAMU MTG PASS-THROUGH CTFS 2004-AR10CL A-1-A VAR DUE 07-25-2044 REG | 4.73 | 07/25/2044 | 200,599 | 200,301 | 195,629 |
| SB0NCV87 | CMO WAMU MTG PASS-THRU CTFS SER 2005-AR13 CL A-1A1 FLT 10-25-45 | 4.43 | 10/25/2045 | 165,331 | 157,701 | 160,738 |
| SB0SRFN0 | CMO WAMU MTG PASS-THRU CTFS SER 2005-AR15 CL A1A1 FLT RT 11-25-2045 BEO | 4.37 | 11/25/2045 | 298,327 | 295,344 | 282,030 |
| C32051D6B3 | CMO 1ST HORIZON MTG PASSTHRU TR 2004-AA3MTG PASSTHRU CTF CL A-1 09-25-34 REG | 5.04 | 09/25/2034 | 9,610 | 9,623 | 9,772 |
| C12660LAA7 | CSMC 2021-NQM3 TR 1.015% DUE 04-25-2066 | 1.02 | 04/25/2066 | 736,478 | 636,133 | 644,991 |
| C24380QAC6 | DEEPHAVEN RESDNTL 5.735% DUE 07-25-2069 | 5.74 | 07/25/2069 | 574,376 | 576,884 | 578,750 |
| C26846CAB2 | EFMT 2025-NQM1 MTG PASS THRU CTF CL A-2 5.871% 01-25-2070 | 5.87 | 01/25/2070 | 688,393 | 688,178 | 694,465 |
| SBW5ZKG9 | FIGRE TR 2025-HE6 5.044% DUE 09-25-2055 | 5.04 | 09/25/2055 | 1,734,624 | 1,736,888 | 1,730,030 |
| C36831RAC3 | GCAT 2025-NQM7 TR 5.036% 11-25-2070 | 5.04 | 11/25/2070 | 1,132,222 | 1,132,217 | 1,135,232 |
| C46592XAF1 | J P MORGAN MTG TR FLTG RT 2.5% DUE 04-25-2052 | 2.50 | 04/25/2052 | 732,401 | 742,929 | 662,131 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C46592EAF3 | J P MORGAN MTG TR FLTG RT 2.5% DUE 06-25-2051 | 2.50 | 06/25/2051 | 687,288 | $ 714,565 | $ 636,994 |
| C46592TAN3 | J P MORGAN MTG TR FLTG RT 2.5% DUE 12-25-2051 | 2.50 | 12/25/2051 | 632,242 | 547,680 | 594,670 |
| C46658LAR2 | J P MORGAN MTG TR FLTG RT 5.5% DUE 03-25-2055 | 5.50 | 03/25/2055 | 1,000,000 | 993,792 | 1,006,637 |
| C46593DAS6 | J P MORGAN MTG TR FLTG RT 5% DUE 02-25-2055 | 5.00 | 02/25/2055 | 5,250,000 | 5,236,815 | 5,221,985 |
| C46656RAM2 | J P MORGAN MTG TR FLTG RT 5% DUE 10-25-2053 | 5.00 | 10/25/2053 | 825,355 | 791,825 | 822,988 |
| C465986AZ0 | J P MORGAN MTG TR FLTG RT 6% DUE 05-25-2054 | 6.00 | 05/25/2054 | 1,500,000 | 1,481,574 | 1,521,063 |
| C46657PAR4 | J P MORGAN MTG TR FLTG RT 6% DUE 06-25-2054 | 6.00 | 06/25/2054 | 700,000 | 696,157 | 707,051 |
| C46658UAS0 | J P MORGAN MTG TR FLTG RT 6% DUE 06-25-2055 | 6.00 | 06/25/2055 | 1,750,000 | 1,760,115 | 1,801,958 |
| C46593NAS4 | J P MORGAN MTG TR FLTG RT 6% DUE 07-25-2055 | 6.00 | 07/25/2055 | 5,000,000 | 5,038,548 | 5,128,234 |
| C46657WAS7 | J P MORGAN MTG TR FLTG RT 6% DUE 10-25-2054 | 6.00 | 10/25/2054 | 1,500,000 | 1,483,538 | 1,529,631 |
| C46592WAF3 | J P MORGAN MTG TR 2.5% DUE 02-25-2052 | 2.50 | 02/25/2052 | 350,796 | 356,660 | 318,203 |
| C46592WAF3 | J P MORGAN MTG TR 2.5% DUE 02-25-2052 | 2.50 | 02/25/2052 | 876,989 | 891,651 | 795,508 |
| C46653PAF4 | J P MORGAN MTG TR 2.5% DUE 10-25-2051 | 2.50 | 10/25/2051 | 799,818 | 821,938 | 723,667 |
| C46653PAF4 | J P MORGAN MTG TR 2.5% DUE 10-25-2051 | 2.50 | 10/25/2051 | 2,073,601 | 2,130,949 | 1,876,173 |
| C46592NAF3 | J P MORGAN MTG TR 2021-7 2.5% 11-25-2051 | 2.50 | 11/25/2051 | 602,276 | 617,521 | 544,807 |
| C465988AD5 | J P MORGAN MTG TR 2023-9 MTG PASS THRU CTF CL A-4 6% 04-25-2054 | 6.00 | 04/25/2054 | 503,455 | 492,209 | 509,099 |
| C46656QAB8 | J P MORGAN MTG TR 5.5% DUE 11-25-2053 | 5.50 | 11/25/2053 | 1,517,364 | 1,491,995 | 1,534,619 |
| C46653PBJ5 | J P MORGAN MTG TR 5% DUE 10-25-2051 | 5.00 | 10/25/2051 | 1,388,686 | 1,562,706 | 1,361,458 |
| C46657TAS4 | J P MORGAN MTG TR 6% DUE 08-25-2054 | 6.00 | 08/25/2054 | 1,708,102 | 1,696,827 | 1,713,874 |
| C46658RAH1 | J P MORGAN MTG TR 6% DUE 11-25-2054 | 6.00 | 11/25/2054 | 2,000,000 | 1,988,971 | 2,026,573 |
| C46657YAH7 | J P MORGAN MTG TR 6% DUE 12-25-2054 | 6.00 | 12/25/2054 | 3,000,000 | 3,005,983 | 3,045,423 |
| C465989AA9 | J P MORGAN MTG TR 6% DUE 12-26-2053 | 6.00 | 12/26/2053 | 1,071,240 | 1,062,704 | 1,091,284 |
| C64831UAA2 | NEW RESDNTL MTG LN FLTG RT 5% DUE 06-25-2062 | 5.00 | 06/25/2062 | 614,231 | 609,816 | 612,095 |
| C67113CAE6 | OBX 2020-INV1 TR 3.5% DUE 12-25-2049 | 3.50 | 12/25/2049 | 124,589 | 127,703 | 112,824 |
| SBQH7NK6 | OBX 2021-NQM3 TR FLTG RT 1.054% DUE 07-25-2061 | 1.05 | 07/25/2061 | 474,945 | 381,513 | 391,276 |
| SBP08Q66 | OBX 2024-NQM15 TR 5.316% 10-25-2064 | 5.32 | 10/25/2064 | 507,907 | 507,903 | 510,882 |
| SBTHWYK9 | PRKCM 2022-AFC1 TR FLTG RT 4.1% DUE 04-25-2057 | 4.10 | 04/25/2057 | 994,051 | 982,169 | 993,017 |
| C69391XAB5 | PRKCM 2024-HOME1 TR 6.634% 05-25-2059 | 6.63 | 05/25/2059 | 509,453 | 509,451 | 517,291 |
| C00112EAA2 | PVTPL CMO ACRA TRUST SER 24-NQM1 CL A1 STEP UP 10-25-2064 | 5.61 | 10/25/2064 | 1,408,413 | 1,418,970 | 1,414,583 |
| SBVZG8J4 | PVTPL CMO ANGEL OAK MORTGAGE TRUST SR 25-10 CL A1 VAR 09-25-2070 | 4.96 | 09/25/2070 | 1,141,628 | 1,141,606 | 1,143,034 |
| C07335UAE4 | PVTPL CMO BAYVIEW OPPORTUNITY MASTER FD SR 21-6 CL A5 VAR 10-25-2051 | 2.50 | 10/25/2051 | 1,007,315 | 876,944 | 903,328 |
| C22757XAA4 | PVTPL CMO CROSS MORTGAGE TRUST SR 25-H8 CL A1 VAR 11-25-2070 | 5.00 | 11/25/2070 | 916,902 | 916,901 | 918,791 |
| C22758PAA0 | PVTPL CMO CROSS MORTGAGE TRUST SR 25-H2 CL A1 VAR RT 03-25-2070 | 5.36 | 03/25/2070 | 749,794 | 749,557 | 754,004 |
| SBVPPD29 | PVTPL CMO FIGRE TR 2025-HE5 FIGRE 2025-HE5 A VAR RT DUE 08-25-2055 BEO | 5.29 | 08/25/2055 | 1,064,963 | 1,070,288 | 1,069,622 |
| C36171MAA6 | PVTPL CMO GCAT SR 25-NQM3 CL A1 STEP 05-25-2070 | - | 05/25/2070 | 766,238 | 766,231 | 773,145 |
| C36256BAC4 | PVTPL CMO GS MTG BACKED SECS TR SER 18-RPL1 CL A1A 3.75% 10-25-2057 | 3.75 | 10/25/2057 | 198,668 | 195,891 | 195,953 |
| C465978AF1 | PVTPL CMO J P MORGAN MTG TR 2023-1 JPMMT2023-1 A2 VAR RT DUE 06-25-2053 BEO | 5.50 | 06/25/2053 | 1,681,010 | 1,674,969 | 1,697,974 |
| C46656RAH3 | PVTPL CMO J P MORGAN MTG TR 2023-3 JPMMT2023-3 A3A VAR RT DUE 10-25-2053 BEO | 5.00 | 10/25/2053 | 1,384,320 | 1,341,060 | 1,377,667 |
| SBVCJJ48 | PVTPL CMO MORGAN STANLEY RESIDENTIAL MORTGAGE SR 24-INV3 CL A1 FRN 06-01-2054 | 6.50 | 06/25/2054 | 583,040 | 587,504 | 598,413 |
| SBRBPXN6 | PVTPL CMO NEW RESIDENTIAL MORTGAGE LOAN SR 24-NQM2 CL A1 FLTG RT 09-25-2064 | 5.12 | 09/25/2064 | 451,445 | 451,439 | 452,752 |
| C89181XAM3 | PVTPL CMO TOWD POINT MORTGAGE TRUST FLTG RT 07-25-2063 | 6.75 | 07/25/2063 | 302,231 | 301,275 | 303,602 |
| C749425AB0 | PVTPL CMO WOODWARD CAPITAL MANAGEMENT NT SR 24-INV2 CL A2 FLTG RT 09-25-2054 | 5.50 | 09/25/2054 | 612,647 | 607,573 | 618,462 |
| C748956AA7 | RCKT MTG TR FLTG RT 6.808% DUE 09-25-2043 | 6.81 | 09/25/2043 | 913,840 | 913,835 | 921,751 |
| C74938QAB0 | RCKT MTG TR 2024-INV1 MTG BACKED NT CL A-2 144A 6% 06-25-2054 | 6.00 | 06/25/2054 | 467,882 | 466,420 | 476,636 |
| SBSJQMH5 | RCKT MTG TR 2025-CES2 MTG BACKED NT CL A-1A 144A 5.50299978256% 02-25-2055 | 5.50 | 02/25/2055 | 724,937 | 724,934 | 731,528 |
| C81748CAD2 | SEQUOIA MTG TR FLTG RT 2.5% DUE 01-25-2052 | 2.50 | 01/25/2052 | 2,077,204 | 1,769,518 | 1,860,751 |
| C81749NAS4 | SEQUOIA MTG TR FLTG RT 5.5% DUE 09-25-2054 | 5.50 | 09/25/2054 | 1,600,000 | 1,615,750 | 1,609,721 |
| C81749PAS9 | SEQUOIA MTG TR FLTG RT 5.5% DUE 10-25-2054 | 5.50 | 10/25/2054 | 3,750,000 | 3,779,594 | 3,771,406 |
| C81743JAK6 | SEQUOIA MTG TR FLTG RT 5.88316% DUE 11-25-2053 | 5.88 | 11/25/2053 | 317,467 | 311,359 | 317,281 |
| C81749JAR5 | SEQUOIA MTG TR FLTG RT 6% DUE 04-25-2054 | 6.00 | 04/25/2054 | 1,462,636 | 1,470,860 | 1,485,497 |
| C81749MAR8 | SEQUOIA MTG TR FLTG RT 6% DUE 04-25-2055 | 6.00 | 04/25/2055 | 2,250,000 | 2,279,164 | 2,309,220 |
| C81743DAS2 | SEQUOIA MTG TR FLTG RT 6% DUE 07-27-2054 | 6.00 | 07/27/2054 | 3,000,000 | 3,010,954 | 3,059,171 |
| C81748EAS5 | SEQUOIA MTG TR FLTG RT 6% DUE 08-25-2054 | 6.00 | 08/25/2054 | 500,000 | 505,273 | 508,763 |
| C81748RAE7 | SEQUOIA MTG TR 2.5% DUE 11-25-2050 | 2.50 | 11/25/2050 | 443,006 | 454,220 | 414,074 |
| C816935AE0 | SEQUOIA MTG TR 2025-2 5.5% 03-25-2055 | 5.50 | 03/25/2055 | 653,662 | 650,726 | 657,674 |
| C81749MAE7 | SEQUOIA MTG TR 2025-4 MTG PASS THRU CTF CL A-5 5.5% 04-25-2055 | 5.50 | 04/25/2055 | 644,510 | 642,749 | 648,000 |
| C81743EAD3 | SEQUOIA MTG TR 6% DUE 01-25-2055 | 6.00 | 01/25/2055 | 2,732,128 | 2,735,552 | 2,762,993 |
| C817370AR0 | SEQUOIA MTG TR 6% DUE 04-25-2055 | 6.00 | 04/25/2055 | 3,300,000 | 3,348,297 | 3,381,716 |
| C95003BAC6 | WELLS FARGO MTG 2.5% DUE 09-25-2050 | 2.50 | 09/25/2050 | 343,324 | 352,443 | 320,588 |
| | | | | | 364,643,593 | 363,803,052 |
| | **Common and Preferred Equities:** | | | | | |
| S6185495 | CSL LTD NPV | | | 45,960 | 2,718,861 | 5,291,451 |
| CG6683N103 | NU HOLDINGS LTD | | | 49,200 | 590,660 | 823,608 |
| CG6683N103 | NU HOLDINGS LTD | | | 22,572 | 55,997 | 377,855 |
| SBN6NP19 | NU HOLDINGS LTD | | | 15,800 | 39,197 | 264,492 |
| SBL56KN2 | ALIMENTATION COM NPV | | | 215,800 | 5,753,455 | 11,801,107 |
| SBK6YZP5 | ALIBABA GROUP HOLDING LTD | | | 119,100 | 1,261,852 | 2,185,068 |
| S6189204 | CHINA MRCHNT CHINA NPV | | | 1,639,300 | 2,880,198 | 3,232,897 |
| SB6SPB49 | CITIC SECURITIES CO LTD H CNY1 | | | 1,582,300 | 3,283,372 | 5,570,119 |
| SBYMW733 | LEGEND HOLDINGS CORPORATION 'H' CNY1 | | | 651,800 | 557,008 | 743,622 |
| SBP6KMJ1 | NOVO NORDISK A/S SER'B'DKK0.1 | | | 152,200 | 1,996,877 | 7,783,988 |
| S4057808 | L'OREAL EUR0.20 | | | 24,800 | 3,384,723 | 10,677,725 |
| S4061412 | LVMH MOET HENNESSY EUR0.30 | | | 15,530 | 3,839,104 | 11,764,291 |
| SB4TX8S1 | AIA GROUP LTD NPV | | | 2,270,400 | 16,730,778 | 23,306,348 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| S6339872 | 1ST PACIFIC CO USD0.01 | | | 3,117,400 | $ 2,784,846 | $ 2,387,063 |
| CG4705A100 | ICON PLC COM | | | 54,440 | 8,263,764 | 9,920,057 |
| SBD6G507 | FERRARI NV COM EUR0.01 | | | 12,500 | 5,846,232 | 4,678,716 |
| S6054904 | ADEKA CORPORATION NPV | | | 225,000 | 3,039,321 | 5,563,814 |
| S6010326 | AIDA ENGINEERING NPV | | | 400,000 | 3,234,385 | 3,044,435 |
| S6172453 | CANON MARKETING JAPAN INC NPV | | | 130,000 | 2,304,445 | 5,706,913 |
| S6250906 | DAI NIPPON PRINTNG NPV | | | 325,000 | 4,874,167 | 5,585,824 |
| SB601QS4 | DAI-ICHI LIFE HOLD NPV | | | 990,000 | 4,577,549 | 8,232,894 |
| S6451817 | EIZO CORPORATION NPV | | | 278,000 | 4,582,849 | 3,967,501 |
| S6036582 | FUJI MEDIA HOLDINGS INC NPV | | | 283,600 | 3,179,026 | 6,676,347 |
| S6643476 | HI LEX CORPORATION | | | 233,000 | 3,541,961 | 4,652,716 |
| S6435145 | HONDA MOTOR CO NPV | | | 800,000 | 7,624,651 | 7,839,485 |
| S6659666 | HYAKUGO BANK LTD NPV | | | 1,040,000 | 5,346,590 | 7,603,688 |
| S6459219 | INABA DENKISANGYO NPV | | | 190,000 | 1,558,196 | 3,090,402 |
| S6461601 | INABATA & CO NPV | | | 222,000 | 2,868,902 | 5,304,093 |
| SB10RB15 | INPEX CORPORATION NPV | | | 440,000 | 4,814,866 | 8,777,824 |
| S6483843 | KATAKURA INDS NPV | | | 253,900 | 3,207,313 | 4,676,445 |
| S6490995 | KEYENCE CORP NPV | | | 23,096 | 1,250,855 | 8,351,662 |
| S6492924 | KINDEN CORP NPV | | | 210,000 | 2,589,733 | 9,100,960 |
| S6485861 | KONISHI CO LTD NPV | | | 361,000 | 2,117,107 | 3,063,128 |
| S6497651 | KURABO INDUSTRIES NPV | | | 139,000 | 2,503,866 | 7,519,985 |
| S6573498 | MARUZEN CO JPY50 | | | 115,000 | 795,483 | 2,714,600 |
| S6782090 | MEDIPAL HOLDINGS CORP | | | 325,000 | 5,785,258 | 5,743,405 |
| S6575944 | MEIKO TRANS CO LTD NPV | | | 80,000 | 845,824 | 1,071,805 |
| SB64KR62 | MIRAIT ONE CORPORATION NPV | | | 195,000 | 2,050,288 | 4,360,426 |
| S6596923 | MITSUBISHI GAS CHM NPV | | | 110,000 | 1,963,620 | 1,992,695 |
| S6335171 | MITSUBISHI UFJ FIN NPV | | | 495,000 | 2,898,702 | 7,872,883 |
| S6619648 | NHK SPRING CO LTD NPV | | | 410,000 | 3,443,803 | 6,585,059 |
| S6640325 | NIPPON DENSETSU NPV | | | 281,000 | 3,975,618 | 5,933,905 |
| S6642536 | NIPPON SEIKI CO NPV | | | 170,000 | 2,796,887 | 2,369,773 |
| S6644060 | NIPPON TV HLDGS IN NPV | | | 340,000 | 5,313,677 | 8,253,533 |
| S6657789 | OKUMA CORPORATION NPV | | | 230,000 | 4,993,458 | 5,326,486 |
| S6485968 | PIOLAX INC NPV | | | 182,000 | 2,736,619 | 2,011,063 |
| S6793843 | SEKISUI JUSHI CORP NPV | | | 180,000 | 1,974,453 | 2,447,159 |
| S6804585 | SHIN-ETSU CHEMICAL NPV | | | 350,100 | 5,985,272 | 10,884,158 |
| S6805704 | SHIN-ETSU POLYMER NPV | | | 240,000 | 1,951,481 | 3,065,361 |
| S6804626 | SINTOKOGIO LTD NPV | | | 325,000 | 2,642,339 | 2,253,820 |
| SB62G7K6 | SOMPO HOLDINGS INC | | | 125,000 | 4,048,337 | 4,255,319 |
| S6858708 | SUMITOMO ELECTRIC NPV | | | 210,000 | 3,068,863 | 8,473,955 |
| S6563024 | SUMITOMO MITSUI FINANCIAL GROUP NPV | | | 310,000 | 3,555,874 | 9,969,760 |
| S6431897 | SUMITOMO MITSUI TRUST GROUP IN NPV | | | 270,000 | 4,755,009 | 8,228,588 |
| S6859080 | SUMITOMO WAREHOUSE CO LTD NPV | | | 150,000 | 1,851,445 | 3,397,238 |
| S6744294 | T&D HOLDINGS INC NPV | | | 260,000 | 3,927,149 | 5,996,364 |
| S6083135 | TAKAMATSU CONSTRUCTION GROUP NPV | | | 169,000 | 3,395,763 | 4,328,910 |
| S6894166 | TBS HOLDINGS INC | | | 235,000 | 3,393,026 | 8,664,168 |
| S6869131 | THK CO LTD NPV | | | 160,000 | 2,899,345 | 4,090,210 |
| S6894467 | TOAGOSEI CO LTD NPV | | | 300,000 | 2,818,995 | 3,141,727 |
| S6893884 | TODA CORP NPV | | | 670,000 | 3,324,342 | 5,411,464 |
| S6894025 | TOKAI RIKA CO NPV | | | 230,000 | 4,075,313 | 4,570,800 |
| S6900546 | TOYOTA INDUSTRIES NPV | | | 71,000 | 3,798,097 | 8,062,777 |
| S6287410 | TV ASAHI HOLDINGS CORP | | | 215,000 | 2,889,584 | 4,567,610 |
| S6985446 | YAMATO KOGYO CO NPV | | | 84,000 | 2,499,880 | 5,728,795 |
| S6986405 | YOKOGAWA B HOLDING NPV | | | 220,000 | 3,107,698 | 4,245,749 |
| SBD97JW7 | YOKOHAMA FINANCIAL GROUP INC NPV | | | 1,025,000 | 4,685,813 | 8,458,563 |
| S6644015 | ZEON CORPORATION NPV | | | 400,000 | 4,298,886 | 4,566,653 |
| SB39Z8L3 | SK INC KRW200 | | | 12,101 | 2,477,127 | 2,154,668 |
| SBMG3GS6 | SK SQUARE CO LTD KRW100 | | | 23,612 | 955,856 | 6,031,874 |
| S2246039 | ADR FOMENTO ECONOMICO MEXICANO SAB DE CV | | | 33,324 | 3,288,862 | 3,368,057 |
| SB929F46 | ASML HOLDING NV EUR0.09 | | | 17,350 | 12,042,526 | 18,775,100 |
| SBJDS7L3 | PROSUS N.V. EUR0.05 (N SHARES) | | | 167,584 | 5,178,245 | 10,401,887 |
| SBNZGVV1 | UNVL MUSIC GROUP EUR10.00 | | | 187,400 | 5,856,076 | 4,892,644 |
| SBJXK4M9 | ADR ADYEN N V ADR | | | 62,230 | 751,122 | 993,813 |
| SB908F01 | ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) | | | 1,330 | 1,265,600 | 1,422,914 |
| CN07059210 | ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) | | | 1,500 | 1,179,844 | 1,604,790 |
| SBV2FFX7 | NASPERS NPV POST SPLT | | | 94,160 | 2,813,599 | 6,276,443 |
| SBP9DL90 | INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD) | | | 228,900 | 5,069,728 | 15,145,974 |
| CL8681T102 | SPOTIFY TECHNOLOGY S A COM EUR0.025 | | | 1,775 | 495,993 | 1,030,760 |
| SBFZ1K46 | SPOTIFY TECHNOLOGY S A COM EUR0.025 | | | 3,600 | 143,602 | 2,090,556 |
| S7333378 | LONZA GROUP AG CHF1 (REGD) | | | 7,700 | 4,606,137 | 5,226,961 |
| S7110388 | ROCHE HLDGS AG GENUSSCHEINE NPV | | | 23,980 | 6,523,942 | 9,934,031 |
| S6889106 | TAIWAN SEMICON MAN TWD10 | | | 100,000 | 4,305,083 | 4,933,085 |
| S2113382 | ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10 | | | 79,597 | 2,055,272 | 24,188,732 |
| SBD6K457 | COMPASS GROUP ORD GBP0.1105 | | | 347,700 | 6,727,980 | 11,055,812 |
| SB19NLV4 | EXPERIAN ORD USD0.10 | | | 177,700 | 4,334,350 | 8,038,088 |
| SBF4HYV0 | GEORGIA CAPITAL ORD GBP0.01 | | | 202,729 | 2,266,075 | 8,453,101 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBMXWN18 | JPMORGAN EMERGING MARKETS GROWTH AND INCOME PLC | | | 4,697,977 | 4,919,238 | 8,682,326 |
| SBRBL657 | SCOTTISH ORIENTAL SMALLER COS TRUST ORD GBP0.25 | | | 664,910 | 2,514,697 | 2,459,428 |
| SBKPG0S0 | TEMPLETON EMERGING MKTS INV TRUST ORD GBP0.05 | | | 3,897,055 | 7,291,287 | 12,318,076 |
| C046353108 | ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM | | | 20,525 | 1,405,832 | 1,886,863 |
| C002824100 | ABBOTT LAB COM | | | 13,200 | 1,482,835 | 1,653,828 |
| C00287Y109 | ABBVIE INC COM USD0.01 | | | 7,750 | 1,281,321 | 1,770,798 |
| S2008154 | ADOBE INC COM | | | 35,190 | 6,016,408 | 12,316,148 |
| C00724F101 | ADOBE INC COM | | | 2,025 | 967,787 | 708,730 |
| S2008154 | ADOBE INC COM | | | 2,325 | 1,164,024 | 813,727 |
| C008073108 | AEROVIRONMENT INC COM | | | 3,090 | 445,737 | 747,440 |
| SBMGYYH4 | AIRBNB INC CL A COM USD0.0001 CL A | | | 6,095 | 497,928 | 827,213 |
| C009066101 | AIRBNB INC CL A COM USD0.0001 CL A | | | 147,475 | 19,415,969 | 20,015,307 |
| C02079K305 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 63,636 | 7,715,623 | 19,918,068 |
| C02079K305 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 11,515 | 1,490,605 | 3,604,195 |
| C02079K305 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 14,075 | 2,159,225 | 4,405,475 |
| SBYVY8G0 | ALPHABET INC CAPITAL STOCK USD0.001 CL A | | | 13,000 | 2,276,412 | 4,069,000 |
| S2000019 | AMAZON COM INC COM | | | 10,700 | 2,173,114 | 2,469,774 |
| C023135106 | AMAZON COM INC COM | | | 15,000 | 2,507,930 | 3,462,300 |
| S2000019 | AMAZON COM INC COM | | | 69,000 | 13,489,441 | 15,926,580 |
| C023135106 | AMAZON COM INC COM | | | 11,555 | 2,115,999 | 2,667,125 |
| C026874784 | AMERICAN INTERNATIONAL GROUP INC COM | | | 15,650 | 1,094,672 | 1,338,858 |
| C026874784 | AMERICAN INTERNATIONAL GROUP INC COM | | | 88,070 | 3,757,939 | 7,534,389 |
| S2145084 | AMPHENOL CORP NEW CL A | | | 132,400 | 1,009,986 | 17,892,536 |
| C037833100 | APPLE INC COM STK | | | 22,605 | 1,327,465 | 6,145,395 |
| C037833100 | APPLE INC COM STK | | | 8,465 | 1,520,894 | 2,301,295 |
| S2046251 | APPLE INC COM STK | | | 6,875 | 1,523,374 | 1,869,038 |
| C040413205 | ARISTA NETWORKS INC COM NEW | | | 12,050 | 723,400 | 1,578,912 |
| SBQ1PC76 | ATLASSIAN CORP CL A | | | 4,425 | 876,227 | 717,470 |
| S2065308 | AUTOMATIC DATA PROCESSING INC COM | | | 44,940 | 3,188,754 | 11,559,916 |
| C053611109 | AVERY DENNISON CORP COM | | | 8,020 | 1,387,262 | 1,458,678 |
| C060505104 | BANK OF AMERICA CORP | | | 51,150 | 2,072,992 | 2,813,250 |
| SBDRXDB4 | BOOKING HLDGS INC COM | | | 2,380 | 4,661,988 | 12,745,685 |
| C11135F101 | BROADCOM INC COM | | | 14,775 | 968,659 | 5,113,628 |
| C11135F101 | BROADCOM INC COM | | | 8,625 | 819,780 | 2,985,113 |
| SBDZ78H9 | BROADCOM INC COM | | | 3,450 | 637,630 | 1,194,045 |
| C117043109 | BRUNSWICK CORP COM | | | 143,825 | 10,624,807 | 10,677,568 |
| C12541W209 | C H ROBINSON WORLDWIDE INC COM NEW COM NEW | | | 6,175 | 680,643 | 992,693 |
| C14040H105 | CAPITAL ONE FINL CORP COM | | | 75,980 | 7,899,161 | 18,414,513 |
| C14149Y108 | CARDINAL HLTH INC | | | 9,025 | 1,088,104 | 1,854,638 |
| C14174T107 | CARETRUST REIT INC COM | | | 40,600 | 1,201,721 | 1,468,096 |
| C14316J108 | CARLYLE GROUP INC COM | | | 23,900 | 1,251,781 | 1,412,729 |
| C146869102 | CARVANA CO CL A CL A | | | 5,594 | 236,113 | 2,360,780 |
| C12504L109 | CBRE GROUP INC CL A CL A | | | 88,925 | 4,798,357 | 14,298,251 |
| C15135B101 | CENTENE CORP DEL COM | | | 310,810 | 14,800,620 | 12,789,832 |
| C159864107 | CHARLES RIV LABORATORIES INTL INC COM | | | 53,190 | 8,081,209 | 10,610,341 |
| C172573107 | CIRCLE INTERNET GROUP INC. COM USD0.0001CL A | | | 3,845 | 414,781 | 304,909 |
| C17275R102 | CISCO SYSTEMS INC | | | 24,750 | 1,340,272 | 1,906,493 |
| C174610105 | CITIZENS FINL GROUP INC COM | | | 24,950 | 1,302,888 | 1,457,330 |
| C191216100 | COCA COLA CO COM | | | 21,300 | 1,461,167 | 1,489,083 |
| S2257019 | COGNIZANT TECH SOLUTIONS CORP CL A | | | 75,415 | 4,599,665 | 6,259,445 |
| SBNXH3Z4 | CONFLUENT INC CL A CL A | | | 20,625 | 527,632 | 623,700 |
| C20825C104 | CONOCOPHILLIPS COM | | | 142,960 | 14,937,611 | 13,382,486 |
| C20825C104 | CONOCOPHILLIPS COM | | | 23,425 | 2,345,613 | 2,192,814 |
| S2208073 | COPART INC COM | | | 254,600 | 12,637,607 | 9,967,590 |
| S2208073 | COPART INC COM | | | 14,400 | 768,606 | 563,760 |
| S2701271 | COSTCO WHOLESALE CORP NEW COM | | | 8,380 | 5,689,524 | 7,226,409 |
| CG25457105 | CREDO TECHNOLOGY GROUP HOLDING LTD | | | 3,375 | 500,214 | 485,629 |
| C126408103 | CSX CORP COM STK | | | 47,300 | 1,615,933 | 1,714,625 |
| C23804L103 | DATADOG INC COM USD0.00001 CL A | | | 5,160 | 633,537 | 701,708 |
| SBKT9Y49 | DATADOG INC COM USD0.00001 CL A | | | 7,335 | 211,796 | 997,487 |
| C23804L103 | DATADOG INC COM USD0.00001 CL A | | | 3,773 | 40,296 | 513,090 |
| C244199105 | DEERE & CO COM | | | 27,650 | 10,961,931 | 12,873,011 |
| C252131107 | DEXCOM INC COM | | | 4,910 | 475,986 | 325,877 |
| C25809K105 | DOORDASH INC CL A COM USD0.00001 CLASS A | | | 4,830 | 547,259 | 1,093,898 |
| CG29183103 | EATON CORP PLC COM USD0.50 | | | 5,175 | 1,094,181 | 1,648,289 |
| C278642103 | EBAY INC COM USD0.001 | | | 7,700 | 655,883 | 670,670 |
| S2567116 | EDWARDS LIFESCIENCES CORP COM | | | 172,600 | 8,825,756 | 14,714,150 |
| C532457108 | ELI LILLY & CO COM NPV | | | 1,875 | 1,489,701 | 2,015,025 |
| S2516152 | ELI LILLY & CO COM NPV | | | 1,800 | 1,516,715 | 1,934,424 |
| C291011104 | EMERSON ELECTRIC CO COM | | | 11,000 | 1,336,528 | 1,459,920 |
| C294429105 | EQUIFAX INC COM | | | 67,030 | 17,471,259 | 14,544,169 |
| C30034W106 | EVERGY INC COM NPV | | | 17,600 | 1,344,233 | 1,275,824 |
| S2332262 | FASTENAL CO COM | | | 289,500 | 1,695,991 | 11,617,635 |
| SBS6VHW3 | FERGUSON ENTERPRISES INC USD0.0001 | | | 49,200 | 10,606,269 | 10,953,396 |
| C31946M103 | FIRST CTZNS BANCSHARES INC CL A CL A | | | 13,887 | 24,082,818 | 29,804,002 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SB03NQ41 | FLAHERTY & CRUMRINE PFD AND INCOME SECS COM USD0.01 | | | 25,500 | 385,477 | 421,005 |
| C34354P105 | FLOWSERVE CORP COM | | | 19,875 | 995,915 | 1,378,928 |
| SB5B2106 | FORTINET INC COM USD0.001 | | | 159,500 | 7,746,608 | 12,665,895 |
| SB1YWBY9 | GABELLI HEALTHCARE & WELLNESS RX TR SHS COM | | | 164,205 | 1,617,002 | 1,581,294 |
| C36828A101 | GE VERNOVA LLC COM | | | 2,075 | 680,505 | 1,356,158 |
| CG3922B107 | GENPACT LIMITED COM STK USD0.01 | | | 36,075 | 1,551,359 | 1,687,589 |
| C377322102 | GLAUKOS CORP COM | | | 5,550 | 524,456 | 626,651 |
| C38141G104 | GOLDMAN SACHS GROUP INC COM | | | 2,010 | 701,158 | 1,766,790 |
| C437076102 | HOME DEPOT INC COM | | | 5,200 | 1,525,308 | 1,789,320 |
| C438516106 | HONEYWELL INTL INC COM STK | | | 7,040 | 1,374,474 | 1,373,434 |
| SBR4T3B3 | HUBSPOT INC COM | | | 1,805 | 946,685 | 724,347 |
| S2459202 | IDEXX LABS INC COM | | | 10,270 | 5,031,391 | 6,947,963 |
| C45866F104 | INTERCONTINENTAL EXCHANGE INC COM | | | 132,445 | 14,627,257 | 21,450,792 |
| C459200101 | INTERNATIONAL BUSINESS MACHS CORP COM | | | 4,430 | 857,835 | 1,312,210 |
| C461202103 | INTUIT COM | | | 2,875 | 1,787,143 | 1,904,458 |
| S2459020 | INTUIT COM | | | 8,270 | 5,432,245 | 5,478,213 |
| C461202103 | INTUIT COM | | | 1,210 | 582,004 | 801,528 |
| S2871301 | INTUITIVE SURGICAL INC COM NEW STK | | | 3,230 | 1,499,648 | 1,829,343 |
| S2871301 | INTUITIVE SURGICAL INC COM NEW STK | | | 22,250 | 1,205,561 | 12,601,510 |
| C46120E602 | INTUITIVE SURGICAL INC COM NEW STK | | | 1,400 | 585,955 | 792,904 |
| C46266C105 | IQVIA HLDGS INC COM USD0.01 | | | 117,616 | 24,977,723 | 26,511,823 |
| C478160104 | JOHNSON & JOHNSON COM USD1 | | | 9,775 | 1,530,533 | 2,022,936 |
| C46625H100 | JPMORGAN CHASE & CO COM | | | 7,100 | 1,711,079 | 2,287,762 |
| C49271V100 | KEURIG DR PEPPER INC COM | | | 866,509 | 26,687,468 | 24,270,917 |
| SBNZHB81 | LINDE PLC | | | 2,075 | 910,683 | 884,759 |
| SBNZHB81 | LINDE PLC | | | 30,520 | 3,464,340 | 13,013,423 |
| CG54950103 | LINDE PLC | | | 4,440 | 1,947,031 | 1,893,172 |
| C536797103 | LITHIA MTRS INC COM CL A | | | 40,652 | 11,217,801 | 13,509,879 |
| SB121557 | MASTERCARD INCORPORATED COM USD0.0001 CLASS A | | | 29,340 | 1,215,300 | 16,749,619 |
| C580135101 | MC DONALDS CORP COM | | | 4,975 | 1,291,929 | 1,520,509 |
| CG5960L103 | MEDTRONIC PLC COMMON STOCK STOCK | | | 15,075 | 1,303,093 | 1,448,105 |
| C30303M102 | META PLATFORMS INC COM USD0.000006 CL 'A' | | | 2,940 | 1,443,306 | 1,940,665 |
| SB7TL820 | META PLATFORMS INC COM USD0.000006 CL 'A' | | | 3,555 | 1,859,443 | 2,346,620 |
| C30303M102 | META PLATFORMS INC COM USD0.000006 CL 'A' | | | 4,015 | 1,792,963 | 2,650,261 |
| S2126249 | METTLER-TOLEDO INTL INC COM | | | 9,020 | 10,230,111 | 12,575,594 |
| C595112103 | MICRON TECH INC COM | | | 5,125 | 589,004 | 1,462,726 |
| C594918104 | MICROSOFT CORP COM | | | 7,760 | 2,913,224 | 3,752,891 |
| S2588173 | MICROSOFT CORP COM | | | 44,060 | 1,193,707 | 21,308,297 |
| C594918104 | MICROSOFT CORP COM | | | 14,700 | 1,849,964 | 7,109,214 |
| S2588173 | MICROSOFT CORP COM | | | 6,550 | 2,876,329 | 3,167,711 |
| C60855R100 | MOLINA HEALTHCARE INC COM | | | 44,860 | 11,073,312 | 7,785,004 |
| SB01Z7J1 | MONOLITHIC PWR SYS INC COM | | | 365 | 311,175 | 330,821 |
| C609839105 | MONOLITHIC PWR SYS INC COM | | | 600 | 272,215 | 543,816 |
| S2252058 | MOODYS CORP COM | | | 12,690 | 4,593,374 | 6,482,687 |
| C617446448 | MORGAN STANLEY COM STK USD0.01 | | | 5,550 | 986,040 | 985,292 |
| C632307104 | NATERA INC COM | | | 3,610 | 298,279 | 827,015 |
| C63947X101 | NCINO INC NEW COM | | | 21,350 | 673,075 | 547,414 |
| C64110L106 | NETFLIX INC COM STK | | | 13,400 | 690,142 | 1,256,384 |
| S2857817 | NETFLIX INC COM STK | | | 13,350 | 123,205 | 1,251,696 |
| C65339F101 | NEXTERA ENERGY INC COM | | | 13,750 | 1,137,529 | 1,103,850 |
| C654106103 | NIKE INC CL B | | | 14,425 | 938,884 | 919,017 |
| S2640147 | NIKE INC CL B | | | 124,000 | 5,263,692 | 7,900,040 |
| C65473P105 | NISOURCE INC COM | | | 37,500 | 1,041,350 | 1,566,000 |
| C666807102 | NORTHROP GRUMMAN CORP COM | | | 2,450 | 1,374,241 | 1,397,015 |
| C67066G104 | NVIDIA CORP COM | | | 26,500 | 3,383,210 | 4,942,250 |
| C67066G104 | NVIDIA CORP COM | | | 26,900 | 1,244,888 | 5,016,850 |
| S2379504 | NVIDIA CORP COM | | | 19,335 | 2,378,147 | 3,605,978 |
| SB65LWX6 | O REILLY AUTOMOTIVE INC NEW COM USD0.01 | | | 133,650 | 8,337,240 | 12,190,217 |
| S2656423 | OLD DOMINION FREIGHT LINE INC COM | | | 45,100 | 6,905,257 | 7,071,680 |
| C68389X105 | ORACLE CORP COM | | | 4,475 | 679,896 | 872,222 |
| C697435105 | PALO ALTO NETWORKS INC COM USD0.0001 | | | 5,160 | 593,000 | 950,472 |
| SB87ZMX0 | PALO ALTO NETWORKS INC COM USD0.0001 | | | 3,225 | 588,907 | 594,045 |
| C70432V102 | PAYCOM SOFTWARE INC COM | | | 101,470 | 17,587,007 | 16,170,259 |
| C718546104 | PHILLIPS 66 COM | | | 128,201 | 15,763,891 | 16,543,057 |
| C69351T106 | PPL CORP COM ISIN US69351T1060 | | | 48,000 | 1,357,492 | 1,680,960 |
| C742718109 | PROCTER & GAMBLE COM NPV | | | 10,850 | 1,521,343 | 1,554,914 |
| C74460D109 | PUB STORAGE COM | | | 4,275 | 1,252,477 | 1,109,363 |
| C918996372 | PVTPL VIACYTE INC COMMON STOCK &&& MAYO ONLY | | | 3,115 | 36,293 | 779 |
| S2732903 | RESMED INC COM | | | 52,900 | 10,914,838 | 12,742,023 |
| C75513E101 | RTX CORPORATION COMSTK | | | 8,500 | 1,036,653 | 1,558,900 |
| C78409V104 | S&P GLOBAL INC COM | | | 3,045 | 1,178,442 | 1,591,287 |
| SBYV2325 | S&P GLOBAL INC COM | | | 1,490 | 698,199 | 778,659 |
| C79466L302 | SALESFORCE INC COM USD0.001 | | | 95,525 | 24,404,586 | 25,305,528 |
| C79466L302 | SALESFORCE INC COM USD0.001 | | | 3,120 | 766,681 | 826,519 |
| C79589L106 | SAMSARA INC CL A CL A | | | 20,095 | 886,667 | 712,368 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C808513105 | SCHWAB CHARLES CORP COM NEW | | | 173,500 | $ 9,742,430 | $ 17,334,385 |
| SB80NXX8 | SERVICENOW INC COM USD0.001 | | | 5,850 | 959,269 | 896,162 |
| C81762P102 | SERVICENOW INC COM USD0.001 | | | 6,350 | 763,321 | 972,757 |
| C863667101 | STRYKER CORP | | | 5,300 | 1,981,419 | 1,862,791 |
| S2853688 | STRYKER CORP | | | 27,800 | 2,279,954 | 9,770,866 |
| C1AC999J23 | SYNERGEYES, INC COMMON STOCK | | | 247,710 | 143,588 | – |
| C87612G101 | TARGA RES CORP COM | | | 61,845 | 9,933,766 | 11,410,403 |
| SBRC3N84 | TE CONNECTIVITY PLC COM USD0.01 | | | 5,340 | 795,612 | 1,214,903 |
| CG87052109 | TE CONNECTIVITY PLC COM USD0.01 | | | 9,325 | 1,475,683 | 2,121,531 |
| C88160R101 | TESLA INC COM USD0.001 | | | 1,625 | 422,174 | 730,795 |
| S2885409 | TEXAS INSTRUMENTS INC COM | | | 48,800 | 5,870,624 | 8,466,312 |
| C416515104 | THE HARTFORD INSURANCE GROUP INC COM USD0.01 | | | 7,775 | 887,016 | 1,071,395 |
| C872540109 | TJX COS INC COM NEW | | | 9,200 | 706,652 | 1,413,212 |
| S2989301 | TJX COS INC COM NEW | | | 89,800 | 1,342,838 | 13,794,178 |
| C888787108 | TOAST INC COM USD0.000001 CLASS A | | | 16,550 | 406,003 | 587,691 |
| SB11FJK3 | TRANSDIGM GROUP INC COM | | | 800 | 538,844 | 1,063,880 |
| C90353T100 | UBER TECHNOLOGIES INC COM USD0.00001 | | | 12,000 | 696,283 | 980,520 |
| C91324P102 | UNITEDHEALTH GROUP INC COM | | | 3,490 | 1,379,233 | 1,152,084 |
| C92346J108 | VERICEL CORP COM | | | 11,400 | 436,098 | 410,514 |
| C92537N108 | VERTIV HOLDINGS LLC COM USD0.0001 | | | 9,575 | 783,972 | 1,551,246 |
| C1KB999IJ6 | VIACYTE COMMON STOCK | | | 954 | 3,054 | 239 |
| C1KB999IK3 | VIACYTE SERIES A COMMON STOCK | | | 1,790 | 5,731 | 448 |
| C1KB999IL1 | VIACYTE SERIES B COMMON STOCK | | | 13,456 | 26,365 | 3,364 |
| C1KB999IP2 | VIACYTE SERIES C-1 COMMON STOCK | | | 2,281 | 4,468 | 570 |
| SB2PZN04 | VISA INC COM CL A STK | | | 25,640 | 7,713,024 | 8,992,204 |
| C92826C839 | VISA INC COM CL A STK | | | 5,240 | 1,024,651 | 1,837,720 |
| C934423104 | WARNER BROS DISCOVERY INC | | | 684,090 | 7,876,285 | 19,715,474 |
| C94106L109 | WASTE MGMT INC DEL COM STK | | | 7,040 | 1,519,060 | 1,546,758 |
| S2950482 | WEST PHARMACEUTICAL SVCS INC COM | | | 31,810 | 8,744,591 | 8,752,203 |
| C969457100 | WILLIAMS CO INC COM | | | 44,400 | 1,996,616 | 2,668,884 |
| CG96629103 | WILLIS TOWERS WATSON PLC COM USD0.000115 | | | 47,822 | 10,619,622 | 15,714,309 |
| SB3P2CN8 | XYLEM INC COM | | | 4,475 | 546,344 | 609,406 |
| C98419M100 | XYLEM INC COM | | | 9,800 | 1,209,375 | 1,334,564 |
| C316773100 | 5TH 3RD BANCORP COM | | | 34,200 | 1,409,631 | 1,600,902 |
| SB01SCS4 | BRADESPAR SA PRF NPV | | | 527,220 | 2,700,709 | 1,914,627 |
| S2458771 | ITAUSA S.A. PRF NPV | | | 2,112,403 | 3,659,310 | 4,502,553 |
| S6773812 | SAMSUNG ELECTRONICS CO N/VTG PFD KRW100 005935 | | | 162,802 | 6,805,272 | 10,080,829 |
| C918996364 | PVTPL VIACYTE INC SER A PFD STK &&& MAYOONLY | | | 5,848 | 68,134 | 1,462 |
| | | | | | 975,214,200 | 1,505,911,211 |
| | **Mutual funds:** | | | | | |
| SBLMQ6P9 | MFC VOYA ASIA PAC HIGH DIVID EQUITY INCOME F COM NPV | | | 6,394 | 43,894 | 46,548 |
| SB62Z3C7 | FIDELITY CHINA SPE ORD GBP0.01 | | | 2,719,282 | 8,244,373 | 11,027,576 |
| SB1FQ1B7 | MFC MORGAN STANLEY CHINA A SH FD INC COM | | | 109,083 | 2,588,030 | 1,893,681 |
| S2883061 | MFC TEMPLETON DRAGON FD INC COM | | | 109,233 | 2,315,739 | 1,229,964 |
| SBLMQ5B8 | MFC VOYA EMERGING MKTS HIGH DIVID EQUITYFD | | | 86,751 | 509,976 | 543,929 |
| S2883287 | TEMPLETON EMERGING MARKETS FD | | | 18,362 | 278,512 | 312,705 |
| S2368074 | MFC NEW GERMANY FD INC COM | | | 19,800 | 228,739 | 226,116 |
| SBNYBQK1 | MFC NEUBERGER NEXT GENERATION CONNECTIVITY FUND INC | | | 226,231 | 2,897,483 | 3,266,776 |
| S2445115 | MFC INDIA FD INC COM | | | 14,086 | 232,898 | 193,119 |
| S2603612 | MORGAN STANLEY INDIA INVT FD INC | | | 54,531 | 1,265,018 | 1,362,184 |
| SB07SFD4 | MFC CLOUGH GLOBAL EQUITY FD COM MFC | | | 383,121 | 2,377,018 | 2,934,707 |
| SB121546 | MFC CLOUGH GLOBAL OPPORTUNITIES FD SH BEN INT | | | 687,967 | 3,161,070 | 3,893,893 |
| S2496414 | MFC KOREA FUND INC COM STK USD0.01 | | | 34,133 | 1,174,645 | 1,239,711 |
| S2587170 | MFC MEX FD INC COM CLOSED END FD | | | 72,069 | 1,027,646 | 1,451,470 |
| S2420220 | MFC TOTAL RETURN SECURITIES INC | | | 12,200 | 73,037 | 75,884 |
| S2869878 | MFC TAIWAN FD INC COM | | | 52,480 | 1,390,042 | 2,801,382 |
| S2419206 | MF LMP CAP & INCOME FD INC COM | | | 432,287 | 6,608,670 | 6,402,170 |
| S2193566 | MFC ABRDN EMERGING MARKETS EX CHINA FUND INC | | | 100,927 | 747,243 | 706,489 |
| SB1VRQ53 | MFC ALLSPRING GBL DIVDEND OPPRTUNTY FD COMMON SHARES OF BENEFICIAL INTEREST | | | 31,069 | 176,793 | 181,132 |
| SBDHT497 | MFC BROOKFIELD REAL ASSETS INCOME FD INCSHS BEN INT | | | 231,940 | 3,053,018 | 3,005,942 |
| SB00CSY5 | MFC COHEN & STEERS INFRASTRUCTURE FD INCCOM | | | 385,922 | 9,134,959 | 9,304,579 |
| SBTLJSX7 | MFC CORNERSTONE STRATEGIC INVESTMENT FUND INC | | | 685,675 | 4,977,938 | 5,732,243 |
| SBTLJSY8 | MFC CORNERSTONE TOTAL RETURN FD INC COM PAR $0.01 COM PAR $0.01 | | | 1,415,188 | 9,811,287 | 11,335,656 |
| SBKS9DD2 | MFC FS CREDIT OPPORTUNITIES CORP COM NPV | | | 511,067 | 2,945,537 | 3,219,722 |
| SBQB83R2 | MFC FS SPECIALTY LENDING FUND COM USD0.001 | | | 150,902 | 2,048,543 | 2,133,754 |
| S2186005 | MFC GABELLI DIVID & INCOME TR COM | | | 120,380 | 2,869,922 | 3,342,953 |
| S2364500 | MFC GEN AMER INVESTORS CO INC COMMON CLOSED END FD | | | 48,611 | 2,545,374 | 2,854,924 |
| S2515212 | MFC LIBERTY ALL STAR EQUITY FD SH BEN INT | | | 26,800 | 164,510 | 168,304 |
| S2081285 | MFC NEUBERGER REAL ESTATE SECURITIES INCOME FUND INC | | | 1,165,017 | 3,808,547 | 3,541,652 |
| SBMBSX30 | MFC NXG CUSHING MIDSTREAM ENERGY FUND | | | 40,615 | 1,622,572 | 1,586,016 |
| SBMBSX41 | MFC NXG NEXTGEN INFRASTRUCTURE INCOME FUND | | | 54,168 | 2,470,883 | 2,735,484 |
| SBPGMYG8 | MFC NYLI CBRE GLB INFRASTRUCTURE MEGATRENDS TERM FUND | | | 161,949 | 2,101,504 | 2,228,418 |
| SBMVG0G6 | MFC TORTOISE ENERGY INFRASTRUCTURE CORP COM USD0.001(POST REV SPLIT) | | | 38,048 | 1,543,678 | 1,556,163 |
| SBLCBBL5 | MFO CLEARBRIDGE ENERGY MIDSTREAM OPPRT COM USD0.001(POST REV SPLIT) | | | 124,431 | 5,292,389 | 5,555,844 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBD9X204 | VIETNAM ENTERPRISE ORD USD0.01(DI) | | | 342,515 | $ 2,123,259 | $ 3,662,564 |
| SBYXVT88 | VINACAPITAL VIETNA ORD USD0.01 | | | 687,181 | 2,462,360 | 4,325,691 |
| SB4L0PD4 | FIDELITY EMERGING PTG SHS NPV | | | 331,228 | 2,913,519 | 4,749,225 |
| S3227334 | BARINGS EMEA OPPORTUNITIES PLC GBP0.10 | | | 67,156 | 598,792 | 706,818 |
| SBD45S96 | UTILICO EMERGING M ORD GBP0.01 | | | 1,206,573 | 3,352,718 | 4,365,604 |
| S0604877 | ABERDEEN NEW INDIA ORD GBP0.25 | | | 468,643 | 2,727,364 | 4,941,931 |
| S0345035 | JPMORGAN INDIA GROWTH AND INCOME PLC | | | 118,162 | 1,400,244 | 1,617,946 |
| S0505840 | BLACKROCK LATIN AMERICAN INVESTMENT TRUST PLC ORD SHS USD0.10 | | | 217,566 | 1,283,902 | 1,182,254 |
| SBMF19B5 | ABERDEEN ASIA FOCUS PLC | | | 524,197 | 1,967,898 | 2,566,459 |
| S0453530 | INVESCO ASIA DRAGON TRUST PLC | | | 1,200,141 | 4,543,464 | 6,844,419 |
| S0666747 | PACIFIC HORIZON IT ORD GBP0.10 | | | 46,015 | 422,188 | 482,761 |
| S0791887 | SCHRODER ASIA PAC ORD GBP0.10 | | | 425,764 | 2,354,951 | 3,768,194 |
| S0365602 | BAILLIE GIFFORD CH ORD GBP0.25 | | | 159,889 | 487,726 | 661,306 |
| S0667438 | PACIFIC ASSETS TST ORD GBP0.125 | | | 84,511 | 413,915 | 409,218 |
| S2823380 | MFC BLACKROCK CORE BD TR SHS BEN INT | | | 551,410 | 5,121,376 | 5,288,022 |
| C09249E101 | MFC BLACKROCK CORE BD TR SHS BEN INT | | | 554,903 | 5,137,774 | 5,321,520 |
| C552939100 | MFC MFS GOVT MKTS INCOME TR SH BEN INT | | | 443,389 | 1,386,831 | 1,341,252 |
| C55273C107 | MFC MFS INTER INCOME TR SH BEN INT CLOSED END FUND | | | 1,499,015 | 4,449,675 | 3,912,429 |
| SB4Q3GM4 | MFC NUVEEN MORTGAGE AND INCOME FUN | | | 86,410 | 1,509,012 | 1,571,798 |
| S2842783 | MFC ALLIANCEBERNSTEIN NATIONAL MUN | | | 97,394 | 1,071,583 | 1,053,803 |
| SB0ZKLK1 | MFC BLACKROCK LONG-TERM MUN ADVANTAGE TRCOM | | | 5,200 | 48,040 | 48,256 |
| S2610526 | MFC BLACKROCK MUNIVEST FD INC COM | | | 141,695 | 1,012,329 | 981,946 |
| SB680JB7 | MFC BLACKROCK TAXABLE MUNCIPAL BOND TRUST | | | 15,100 | 245,890 | 246,432 |
| C09248X100 | MFC BLACKROCK TAXABLE MUNCIPAL BOND TRUST | | | 465,422 | 7,618,820 | 7,595,687 |
| SBJLN1N0 | MFC BNY MELLON MUN BD INFRASTRUCTURE FD COM USD0.001 | | | 31,966 | 346,031 | 351,306 |
| SBJLPCG6 | MFC BNY MELLON STRATEGIC MUN BD FD INC COM USD0.001 | | | 74,318 | 433,020 | 458,542 |
| S2279693 | MFC DTF TAX-FREE INCOME 2028 TERM FD IN COM | | | 172,171 | 1,935,190 | 1,966,193 |
| SBDC4CN7 | MFC DWS MUNICIPAL INCOME TRUST | | | 541,240 | 5,005,175 | 4,919,872 |
| C233368109 | MFC DWS MUNICIPAL INCOME TRUST | | | 522,350 | 4,861,972 | 4,748,162 |
| S2210540 | MFC MFS HIGH YIELD MUN TR SH BEN INT | | | 25,304 | 89,086 | 88,817 |
| S2211491 | MFC MFS INVT GRADE MUN TR SH BEN INT | | | 25,393 | 201,629 | 201,874 |
| S2611217 | MFC NUVEEN CALIF SELECT TAX FREE INCOME PORT SH BEN INT | | | 12,843 | 167,023 | 169,528 |
| S2611671 | MFC NUVEEN N Y SELECT TAX FREE INCOME PORTFOLIO SH BEN INT | | | 12,933 | 155,393 | 156,108 |
| S2652131 | MFC NUVEEN PA QUALITY MUN INCOME FD COM NUVEEN PENNSYLVANIA QUALITY MUNICIP | | | 14,100 | 169,057 | 167,649 |
| C67074C103 | MFC NUVEEN TAXABLE MUNICIPAL INCOME FUND | | | 233,517 | 3,590,386 | 3,689,569 |
| S2709651 | MFC PUTNAM MANAGED MUN INCOME TR COM | | | 66,963 | 416,005 | 419,858 |
| SBJLPCH7 | MFO BNY MELLON STRATEGIC MUNICIPALS INC COM USD0.001 | | | 144,647 | 900,439 | 919,955 |
| SBD3JBR8 | MFC ABRDN INCOME CREDIT STRATEGIES FUND | | | 448,757 | 2,657,020 | 2,427,775 |
| S2692201 | BLACKROCK CORPORATE HIGH YIELD FUND INC | | | 26,700 | 240,914 | 237,630 |
| SB804TC2 | BLACKSTONE STRATEGIC CREDIT 2027 TERM FUND | | | 316,430 | 3,768,729 | 3,727,545 |
| S2350060 | MFC ABRDN EMERGING MARKETS EQUITY INCOME FUND, INC | | | 9,400 | 27,308 | 27,495 |
| SBK5D070 | MFC ANGEL OAK FINL STRATEGIES INCOME TERM TR COM BEN INT | | | 334,100 | 4,278,335 | 4,413,461 |
| C03464A100 | MFC ANGEL OAK FINL STRATEGIES INCOME TERM TR COM BEN INT | | | 531,427 | 6,784,084 | 7,020,151 |
| SB90RWT6 | MFC ARES DYNAMIC CR ALLOCATION FD INC COM | | | 35,200 | 474,216 | 468,160 |
| SBPMQ7Q5 | MFC BLACKROCK INCOME TR INC COM USD0.01 (POST REV SPLT) | | | 134,076 | 1,653,992 | 1,480,199 |
| C09247F209 | MFC BLACKROCK INCOME TR INC COM USD0.01 (POST REV SPLT) | | | 121,943 | 1,339,008 | 1,346,251 |
| SB98XM30 | MFC BLACKROCK MULTI-SECTOR INCOME TR | | | 443,879 | 5,845,983 | 5,797,060 |
| SB5472B6 | MFC BLACKSTONE SENIOR FLOATING RATE 2027 TERM FUND | | | 43,038 | 586,942 | 581,013 |
| SBLGBG27 | MFC DOUBLELINE YIELD OPPORTUNITIES FUND COM SHS BEN INT USD0.00001 | | | 62,400 | 936,646 | 907,296 |
| S2183590 | MFC EATON VANCE SR FLOATING-RATE TR COM | | | 40,902 | 454,563 | 455,648 |
| SBMFY925 | MFC FIRST TR HIGH YIELD OPPORTUNITIES 2027 TERM FD COM | | | 425,944 | 6,120,081 | 5,993,032 |
| C33734E103 | MFC FIRST TR MTG INCOME FD COM SHS | | | 123,950 | 1,930,112 | 1,505,993 |
| SB018K24 | MFC FIRST TRUST SENIOR FLOATING RATE INCOME FUND 11 | | | 49,850 | 501,697 | 501,990 |
| S2375977 | MFC FLAHERTY & CRUMRINE TOTAL RETURN FUND INCORPORATED | | | 58,459 | 968,004 | 1,023,033 |
| C410123103 | MFC HANCOCK JOHN INCOME SECS TR SH BEN INT | | | 107,917 | 1,190,343 | 1,263,708 |
| S2439969 | MFC INVESCO SENIOR INCOME TRUST | | | 51,000 | 167,162 | 166,770 |
| S2842266 | MFC NUVEEN CR STRATEGIES INCOME FD | | | 120,158 | 615,219 | 603,193 |
| SB00KFT3 | MFC NUVEEN FLOATING RATE INCOME FD COM | | | 679,553 | 5,594,973 | 5,320,900 |
| SBQ719H7 | MFC NUVEEN MULTI-MKT INCOME FD COM USD0.01 | | | 23,861 | 165,667 | 144,120 |
| C67075J107 | MFC NUVEEN MULTI-MKT INCOME FD COM USD0.01 | | | 282,805 | 2,115,076 | 1,708,142 |
| C746909100 | MFC PUTNAM MASTER INTER INCOME TR SH BENINT | | | 1,281,561 | 4,832,437 | 4,280,414 |
| S2709576 | MFC PUTNAM MASTER INTER INCOME TR SH BENINT | | | 107,400 | 360,012 | 358,716 |
| C746853100 | MFC PUTNAM PREMIER INC TR | | | 1,385,178 | 5,510,651 | 4,903,530 |
| SBZ1B6Y2 | MFC RIVER NRTH DBLE LINE STRTGC OPP FD COM USD0.0001 | | | 42,400 | 341,674 | 337,080 |
| S2030997 | MFC WESTERN ASSET GLOBAL HIGH INCOME FD INC COM | | | 429,183 | 2,845,351 | 2,751,063 |
| S2795984 | MFC WESTERN ASSET HIGH INCOME OPPORTUNITY FD INC COM | | | 54,000 | 208,086 | 200,340 |
| SBYWMJ15 | MFC XAI OCTAGON FLOATING RATE & ALTERNATIVE INCOME TRUST | | | 581,044 | 2,955,218 | 2,789,011 |
| S2627485 | MFC ADVENT CONVERTIBLE AND INCOME FUND COM USD0.001 | | | 504,356 | 5,712,765 | 6,324,624 |
| S2074069 | MFC BANCROFT FD LTD | | | 47,046 | 852,743 | 1,039,717 |
| S2312242 | MFC ELLSWORTH GROWTH AND INCOME FUND LTD | | | 153,054 | 1,443,538 | 1,780,018 |
| C872340104 | MFC TCW STRATEGIC INC FD INC | | | 496,391 | 2,360,104 | 2,452,172 |
| SBSPHGQ9 | MFC NUVEEN GLOBAL HIGH INCOME FD SHS | | | 233,437 | 2,925,643 | 2,943,641 |
| SBL4PTX3 | MFC CALAMOS LONG/SHORT EQUITY & DYNAMIC INCO SHS | | | 211,930 | 3,619,149 | 3,098,417 |
| C258623107 | MFC DOUBLELINE OPPORTUNISTIC CR FD | | | 97,596 | 1,700,621 | 1,488,339 |
| C67080R102 | MFC NUVEEN VARIABLE RATE PREF & INC FD | | | 95,673 | 1,769,212 | 1,820,657 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| SBK95C54 | MFC RIVERNORTH MARKETPLACE LENDING CORP COM | | | 28,236 | $ 417,400 | $ 405,469 |
| SBDCCS99 | MFC RIVERNORTH OPPORTUNITIES FD INC COM | | | 439,477 | 5,263,175 | 5,159,460 |
| SBGDYFV6 | MACAU PROPERTY OPP ORD | | | 349,904 | 1,055,169 | 30,592 |
| | | | | | 255,244,548 | 273,277,881 |
| | **Collective trust fund:** | | | | | |
| C817994CF1 | CF SILCHESTER INTL INVS INTL VALUE EQUITY GR TR FD 826852 | | | 2,343,277 | 192,370,338 | 579,829,184 |
| C347992DB2 | CF MARATHON LONDON INTERNATIONAL INVESTMENT TRUST I (ONLY MAYO CLINIC) MIIT | | | 1,661,145 | 196,779,496 | 212,111,475 |
| C09999HX92 | CF POLUNIN DEVELOPING COUNTRIES COLLECTIVE FUND C | | | 4,267,935 | 42,952,504 | 84,122,746 |
| | | | | | 432,102,337 | 876,063,405 |
| | **Absolute return:** | | | | | |
| C000517664 | OCM VALUE OPPORTUNITIES (CAYMAN) FD, LTD | | | | 65,000,000 | 203,477,202 |
| C5BP999Z33 | NALANDA INDIA EQUITY FUND LTD CL A | | | | 26,132,654 | 32,832,172 |
| C647993815 | VIKING LONG III LTD CL J SER 1E | | | | 50,015,131 | 250,099,845 |
| C991514738 | CANTILLON GLOBAL EQUITY FUND | | | | 99,800,000 | 132,178,553 |
| C991707019 | CAPE ANN GLOBAL DEVELOPING MARKETS FUND | | | | 92,941,994 | 113,736,614 |
| C993FJD990 | THE VARDE MORTGAGE FUND III, LP | | | | 8,817,052 | 13,951,751 |
| C992AAF996 | VARDE SCRATCH AND DENT I-A | | | | 228,114 | 351,839 |
| C991UG6997 | THE VARDE EUROPE FUND (OFFSHORE) LP | | | | 1 | 1,625,745 |
| C994PJ5994 | Duration Transportation Infrastructure Capital Partners (Parallel 2) | | | | 30,000,000 | 31,911,929 |
| C994PJ3999 | Duration TICP Managed Co-Investment Fund(Parallel 2), LP | | | | 20,855,630 | 29,557,291 |
| C995738168 | NX1 CAPITAL ONSHORE FUND LP | | | | 50,000,000 | 50,000,000 |
| C991HS2992 | OAKTREE OPPORTUNITIES FUND IX, LP | | | | 1,177,499 | 9,290,879 |
| C9914HL991 | OAKTREE OPPORTUNITIES FUND VIII | | | | 12,686 | 8,537 |
| C991889999 | OAKTREE OPPORTUNITIES FUND VIIIB LP | | | | 55,483 | 2,759 |
| C9948Q8998 | THE VARDE ASSET LENDING FUND II (OFFSHORE) FEEDER, L.P. | | | | 15,700,170 | 21,299,824 |
| C9914AB990 | THE VARDE FUND X (B) (FEEDER) LP | | | | 1 | 495,947 |
| C991KAX996 | THE VARDE FUND XI (C) LP | | | | 1 | 2,420,972 |
| C992F08992 | THE VARDE FUND XII (C) LP | | | | 602,594 | 4,532,373 |
| C993EXX993 | THE VARDE FUND XIII (B) (FEEDER) LP | | | | 5,088,441 | 16,667,900 |
| C991EDN999 | FARALLON ASIA SPECIAL SITUATIONS II LP | | | | 1 | 116,622 |
| C9915YG990 | FARALLON ASIA SPECIAL SITUATIONS, LP | | | | 1 | 28,831 |
| Various | GAOLING FEEDER LTD (VARIOUS CLASSES) | | | | 1,914,672 | 24,364,442 |
| C991TZ4994 | SHORELINE CHINA VALUE III, L.P. | | | | 2,136,682 | 900,050 |
| Various | PARVUS EUROPEAN OPP FD (2, 3, and 4 YR LOCK UPS) | | | | 25,000,000 | 31,166,575 |
| C52999LX28 | CF ASPEX GLOBAL FD CL E SER 13 SUB SER 13 | | | | 20,000,000 | 25,988,830 |
| C993CM5990 | ELLIOTT INTERNATIONAL LIMITED -8 COMMITMENT | | | | 146,309,000 | 189,348,392 |
| C992TPA990 | SCGE OFFSHORE FUND LP | | | | 115,000,000 | 240,550,036 |
| C84999PL41 | CF BIL LTD CL Y SER - A-25 | | | | 89,000,000 | 135,215,040 |
| Various | VIKING GLOBAL EQUITIES III | | | | 62,100,538 | 299,836,162 |
| C990636649 | ORBIMED PARTNERS LTD CL DSUB-1-2021 07 | | | | 10,000,000 | 10,170,505 |
| C000464511 | ADAGE CAPITAL PARTNERS LP | | | | 1 | 778,420,321 |
| C993H54991 | BAUPOST VALUE PARTNERS IV | | | | 105,000,000 | 144,956,291 |
| C152994919 | MW EUREKA CLASS A2 USD LTD | | | | 155,225,761 | 432,886,938 |
| C000119883 | FARALLON ABSOLUTE RETURNS | | | | 167,500,000 | 577,954,899 |
| C995JSA996 | MAVERICK FUND LTD | | | | 105,000,000 | 253,606,222 |
| C991UWZ995 | THE VARDE SCRATCH AND DENT FEEDER, LP | | | | 1,024,062 | 83,150 |
| C9941A4999 | THEOREM MAIN FUND LP | | | | 67,482,529 | 57,704,318 |
| C00999ZZ65 | CASSIOPEIA FUND LTD CL B | | | | 603,010 | 846,845 |
| C991VX8992 | VIKING GLOBAL OPPORTUNITIES III LP | | | | 27,500,000 | 94,348,682 |
| C152999R18 | ANCHORAGE CAP PARTNERS OFFSHORE LTD CLASS M | | | | 14,763,849 | 20,892,424 |
| C995JSD990 | KING STREET CAPITAL LTD | | | | 4,109,572 | 3,094,736 |
| C991BC5995 | VARDE INVESTMENT PARTNERS | | | | 14,511,108 | 42,949,586 |
| CYYQ992744 | CANYON VRF (CAYMAN) LTD | | | | 109,979,877 | 224,458,528 |
| | ALTERNATIVE INVESTMENT ADJUSTMENT | | | | | |
| | | | | | 1,710,588,114 | 4,504,330,557 |
| | **Private Investments:** | | | | | |
| C991VGW998 | EUROPA FUND IV NO. 1 LP | | | 6,268,122 | 7,048,814 | 2,300,087 |
| C991QGB995 | ORION EUROPEAN REAL ESTATE FUND IV CV | | | 8,417,736 | 9,937,331 | 9,047,900 |
| C992SC1996 | ORION EUROPEAN REAL ESTATE FUND V SLP | | | 12,074,986 | 13,438,091 | 17,848,748 |
| C992MFM990 | THE VARDE EUROPEAN REAL ESTATE FUND L.P. | | | 2,743,577 | 3,113,615 | 1,588,404 |
| C993DWU992 | PATRON CAPITAL FEEDER VI LP | | | 9,471,221 | 10,464,627 | 10,883,647 |
| C993BP0990 | BLACKSTONE REAL ESTATE PARTNERS EUROPE VI SCSP | | | 11,138,144 | 11,138,144 | 10,030,931 |
| C992HZT994 | BLACKSTONE REAL ESTATE PARTNERS EUROPE VLP | | | 13,451,006 | 13,451,006 | 8,019,652 |
| C993M65996 | CABOT INDUSTRIAL VALUE FUND VI, LP | | | 16,349,926 | 16,349,926 | 20,514,650 |
| C9956KJ993 | CABOT INDUSTRIAL VALUE FUND VII, LP | | | 17,806,500 | 17,806,500 | 17,118,006 |
| C991KLL990 | WESTBROOK RE FUND IX | | | 4,546,599 | 4,546,599 | 1,540,488 |
| C9911EP991 | EUROPA FUND III | | | 2,137,019 | 2,747,671 | 1,163 |
| C9924GM999 | MOORFIELD AUDLEY REAL ESTATE FUND A LP | | | 3,170,000 | – | – |
| C991K04991 | MOORFIELD REAL ESTATE FUND III | | | 563,707 | 669,196 | 22,086 |
| C992XCP992 | MREF IV A LP | | | 9,242,879 | 11,887,188 | 12,299,439 |
| C994B28997 | MREF V GP LIMITED | | | 17,682,502 | 22,382,520 | 26,301,957 |
| C994CTV995 | KEP III Investors, LP | | | 11,197,452 | 11,197,452 | 10,663,841 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C992W43992 | KILDARE EUROPEAN PARTNERS II, LP | | | 7,249,546 | $ 7,249,546 | $ 6,001,488 |
| C992MPM999 | EUROPA FUND V (NO.1) L.P | | | 8,379,251 | 9,524,174 | 4,188,712 |
| C991HDN992 | AVANTI STRATEGIC LAND INV VII | | | 1,008,531 | 1,008,531 | 2,817,000 |
| C994RP0994 | Blackstone Real Estate Partners X.TE.3 L.P. Collateral Account | | | 8,274,742 | 8,274,742 | 9,082,946 |
| C9944FP991 | BAIN CAPITAL REAL ESTATE FUND II-A, L.P. | | | 19,831,458 | 19,831,458 | 16,701,501 |
| C993AAS997 | BLACKSTONE REAL ESTATE PARTNERS IX TE 1 LP | | | 11,786,778 | 11,786,778 | 11,606,978 |
| C9928Y8991 | Carmel Partners Investment Fund VI LP | | | 11,523,285 | 11,523,285 | 14,486,314 |
| C9934E2994 | CARMEL PARTNERS INVESTMENT FUND VII, LP | | | 13,101,661 | 13,101,661 | 16,614,510 |
| C9927B6992 | CREA PARTNERS I LIMITED PARTNERSHIP | | | 1 | 1 | 943,799 |
| C992QV9992 | CREA PARTNERS II, LP | | | 1 | 1 | 3,319,295 |
| C993PK0994 | CREA PARTNERS III LP | | | 10,501,179 | 10,501,179 | 9,276,367 |
| C9942A1993 | CROW HOLDINGS REALTY PARTNERS IX, L.P. | | | 11,293,087 | 11,293,087 | 8,703,658 |
| C991LP6997 | CROW HOLDINGS REALTY PARTNERS VI LP | | | 3,410,746 | 3,410,806 | 42,077 |
| C9921FP999 | CROW HOLDINGS REALTY PARTNERS VII LP | | | 3,444,764 | 3,444,764 | 7,939 |
| C9922ZE990 | CROW HOLDINGS RETAIL FUND I, LP | | | 715,081 | 715,081 | 8,678 |
| C992MYQ990 | CROW HOLDINGS RETAIL FUND II LP | | | 1,135,131 | 1,135,131 | 3,854 |
| C9958BC994 | EQT INFRASTRUCTURE VI (NO 2) USD SCSP | | | 12,065,886 | 12,065,886 | 12,660,160 |
| C992CHY994 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS II LP | | | 1 | 1 | 924,557 |
| C993WF3999 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS III, L.P. | | | 10,213,983 | 10,213,983 | 8,506,989 |
| C9956FE990 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS IV, L.P. | | | 10,965,765 | 10,965,765 | 12,320,854 |
| C991P59994 | FARALLON REAL ESTATE INSTITUTIONAL PARTNERS, L.P. | | | 1 | 1 | 346,754 |
| C991WRS993 | GODDARD VALUE-ADD OFFICE FUND II, LP | | | 6,479,016 | 6,479,016 | 11,162,223 |
| C992SXU999 | GRADUATE HOTELS REAL ESTATE FUND III LP | | | 39,811,637 | 39,811,637 | 30,684,230 |
| C994MHF991 | GRADUATE HOTELS REAL ESTATE FUND IV, LP | | | 13,470,910 | 13,470,910 | 19,167,293 |
| C993HDH993 | MARCUS CAPITAL PARTNERS FUND III, LP | | | 4,800,305 | 4,800,305 | 7,713,741 |
| C994H71994 | MARCUS CAPITAL PARTNERS FUND IV, L.P | | | 10,477,186 | 10,477,186 | 11,658,637 |
| C994MGF992 | PANCO STRATEGIC REAL ESTATE FUND V-R, LP | | | 20,000,000 | 20,000,000 | 18,273,191 |
| C995EXN993 | PANCO STRATEGIC REAL ESTATE FUND VI-R, LP | | | 8,379,447 | 8,379,447 | 8,219,468 |
| C9942BL998 | PRINCIPAL DIGITAL REAL ESTATE FUND, LP | | | 7,905,789 | 7,905,789 | 11,291,864 |
| C991F48999 | ROCKPOINT REAL ESTATE FUND IV | | | 4,130,241 | 4,130,241 | 188,158 |
| C991X30998 | ROCKPOINT REAL ESTATE FUND V LP | | | 14,532,621 | 14,532,621 | 6,210,509 |
| C993GMV994 | ROCKPOINT REAL ESTATE PARALLEL FUND VI FR, LP | | | 10,345,913 | 10,345,913 | 11,156,976 |
| C995747995 | ROCKPOINT REAL ESTATE PARALLEL FUND VII FR, L.P. | | | 14,787,170 | 14,787,170 | 17,285,568 |
| C9953CZ993 | SHORENSTEIN REALTY INVESTORS FOURTEEN A,L.P. | | | 9,077,801 | 9,077,801 | 11,053,394 |
| C991TAV991 | SRI ELEVEN REIT | | | 8,699,959 | 8,699,959 | 2,684,410 |
| C9931Z5990 | SRI TWELVE REIT | | | 12,436,019 | 12,436,019 | 4,658,658 |
| C9922VL998 | THACKERAY PARTNERS REALTY FUND IV | | | 194,387 | 194,387 | 138,689 |
| C9931PK998 | THACKERAY PARTNERS REALTY FUND V, L.P. | | | 5,737,605 | 5,737,605 | 5,727,805 |
| C9929FM999 | Westbrook Real Estate Fund X LP | | | 10,140,323 | 10,140,323 | 3,585,412 |
| C995T90997 | WESTBROOK REAL ESTATE FUND XII, L.P. | | | 3,171,922 | 3,171,922 | 3,714,418 |
| C991ETR993 | BAIN CAPITAL ASIA FUND II LP | | | 4,224,700 | 4,224,700 | 1,261,798 |
| C9927UQ997 | BAIN CAPITAL ASIA FUND III, L.P. - CLASSA | | | 5,562,586 | 5,562,586 | 8,484,586 |
| C9927UV996 | BAIN CAPITAL ASIA FUND III, L.P. - CLASSB | | | 5,356,307 | 5,356,307 | 8,137,454 |
| C993LUG997 | BAIN CAPITAL ASIA FUND IV LP - CLASS A -LPP | | | 12,882,738 | 12,882,738 | 12,421,198 |
| C9928R1994 | FARALLON ASIA SPECIAL SITUATIONS III, L.P. | | | 1 | 1 | 256,581 |
| C991SMK994 | HILLHOUSE FUND II FEEDER LP | | | 20,415,497 | 20,415,497 | 23,743,624 |
| C993QUB997 | HILLHOUSE FUND V FEEDER LP | | | 12,170,469 | 12,170,469 | 14,915,244 |
| C991BRS999 | HIPEP VI - CAYMAN ASIA PACIFIC FUND | | | 6,135,055 | 6,135,055 | 2,010,231 |
| C9916JT997 | EI FUND V FEEDER, LP | | | 6,874,104 | 6,874,104 | 1,679,017 |
| C991UGQ993 | NGP NATURAL RESOURCES XI, LP | | | 7,767,074 | 7,767,074 | 4,354,877 |
| C9915GW995 | DRAPER FISHER JURVETSON FUND X | | | 1,749,475 | 1,749,475 | 1,448,619 |
| C991FDL990 | BVCF III | | | 1 | 1 | 5,600,314 |
| C992RUP995 | BVCF IV, L.P | | | 7,716,474 | 7,716,474 | 6,224,317 |
| C993442995 | BVCF REALIZATION | | | 8,083,927 | 8,083,927 | 9,639,413 |
| C991PED995 | CDH FUND V FEEDER LP | | | 1 | 1 | 1,362,373 |
| C992V57994 | EVOLUTION FUND I, LP | | | 4,268,952 | 4,268,952 | 6,233,984 |
| C993871995 | EVOLUTION SPECIAL OPPORTUNITY FUND I, LP | | | 2,137,252 | 2,137,252 | 2,909,609 |
| C992RDK995 | HILLHOUSE FUND IV FEEDER, LP | | | 19,562,973 | 19,562,973 | 26,613,949 |
| C991CMB999 | HONGSHAN CAPITAL GROWTH 2010 FUND | | | 1,047,200 | 1,047,200 | 469,301 |
| C9923MX990 | IDG CHINA CAPITAL FUND III LP | | | 5,253,741 | 5,253,741 | 22,640,107 |
| C991SRH996 | IDG CHINA VENTURE CAPITAL FUND IV LP | | | 1 | 1 | 9,224,207 |
| C992LUT990 | IDG CHINA VENTURE CAPITAL FUND V L.P. | | | 6,705,245 | 6,705,245 | 12,803,193 |
| C993LUC996 | IDG CHINA VENTURE CAPITAL FUND VI L.P. | | | 5,099,296 | 5,099,296 | 14,920,737 |
| C994PSY991 | IDG CHINA VENTURE CAPITAL FUND VII L.P. | | | 3,150,000 | 3,150,000 | 3,846,523 |
| C9944BV992 | INCE CAPITAL PARTNERS II, L.P. | | | 7,050,000 | 7,050,000 | 8,107,766 |
| C994GCV994 | INCE OPPORTUNITY FUND, L.P. | | | 1,025,000 | 1,025,000 | 1,360,147 |
| C991QGX997 | MORNINGSIDE CHINA TMT FUND III, LP | | | 3,029,918 | 3,029,918 | 958,526 |
| C9923AF992 | MORNINGSIDE CHINA TMT FUND IV, LP | | | 3,450,992 | 3,450,992 | 9,817,058 |
| C992G06994 | MORNINGSIDE CHINA TMT SPECIAL OPPORTUNITIES FUND II LP | | | 2,125,129 | 2,125,129 | 1,608,391 |
| C991QGM991 | MORNINGSIDE CHINA TMT SPECIAL OPPORTUNITIES FUND LP | | | 673,695 | 673,695 | 89,453 |
| C994SF9994 | Planetree PARTNERS IV, L.P. | | | 2,250,000 | 2,250,000 | 3,317,072 |
| C9918CZ996 | QIMING VENTURE PARTNERS III | | | 4,559,367 | 4,559,367 | 8,068,934 |
| C991QSW996 | QIMING VENTURE PARTNERS IV, LP | | | 4,171,560 | 4,171,560 | 24,483,922 |
| C9925NS995 | QIMING VENTURE PARTNERS V LP | | | 11,775,088 | 11,775,088 | 15,253,884 |
| C992QU6999 | QIMING VENTURE PARTNERS VI LP | | | 11,421,502 | 11,421,502 | 16,992,418 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C991CLW994 | SEQUOIA CAPITAL CHINA VENTURE 2010 FUND | | | 496,454 | $ 496,454 | $ 818,887 |
| C9924RU999 | SHORELINE III CO-INVESTMENT LP | | | 264,057 | 264,057 | 115,296 |
| C9918V2998 | BLACK RIVER CAPITAL PARTNERS FUND (Food)LP | | | 3,439,740 | 3,439,740 | 1,311,651 |
| C993BR0998 | BAIN CAPITAL EUROPE FUND V, SCSP-CL A LPP | | | 13,644,484 | 14,780,847 | 24,323,976 |
| C9953SM995 | BAIN CAPITAL EUROPE FUND VI, SCSP - CLASS A LIMITED PARTNER - EUR | | | 8,600,000 | 9,468,970 | 12,825,826 |
| C994CWL993 | CINVEN STRATEGIC FINANCIALS CO-INVESTMENT FUND LP | | | 9,621,831 | 10,329,487 | 14,523,610 |
| C994BD6999 | CINVEN STRATEGIC FINANCIALS FUND, LP | | | 10,007,988 | 10,801,750 | 12,308,668 |
| C995LGD998 | CVC CAPITAL PARTNERS IX (A), L.P.- EUR | | | 6,902,973 | 7,719,499 | 8,835,736 |
| C995DHV995 | EIGHTH CINVEN FUND NO. 1 LIMITED PARTNERSHIP - EUR | | | 5,939,761 | 6,771,013 | 7,005,143 |
| C992UT1993 | EQT VIII (NO.2) SCSP | | | 9,519,252 | 10,693,393 | 10,990,438 |
| C993T44996 | EUROPA FUND VI SCSP - EUR | | | 11,082,624 | 12,155,311 | 9,345,605 |
| C991E60997 | FIFTH CINVEN FUND (UBTI) LP | | | 5,448,704 | 6,286,988 | 3,240,639 |
| C995CN4990 | HITECVISION NEW ENERGY FUND 2 SCSP - EUR | | | 5,818,815 | 6,751,327 | 5,550,399 |
| C994TC6991 | PATRON CAPITAL FEEDER VII LP | | | 9,079,934 | 10,030,356 | 11,421,284 |
| C993HKD994 | SEVENTH CINVEN FUND NO.1 LP - EUR | | | 17,095,911 | 18,971,029 | 25,521,392 |
| C992HFY995 | SIXTH CINVEN FUND (NO.3) LP | | | 6,531,926 | 7,427,087 | 6,683,587 |
| C991QDT999 | ABINGWORTH BIOVENTURES VI | | | 1,459,945 | 2,093,062 | 778,338 |
| C992KYC995 | EQT MID MARKET EUROPE | | | 8,550,675 | 9,604,456 | 6,366,970 |
| C991BTW998 | PATRON CAPITAL FEEDER LP IV | | | 375,947 | 436,704 | 981,639 |
| C9925DY993 | PATRON CAPITAL FEEDER V LP | | | 6,292,230 | 7,137,861 | 6,114,927 |
| C992N00992 | APPIAN NATURAL RESOURCES FUND (NV) LP | | | 4,064,628 | 4,064,628 | 589,380 |
| C9937BQ997 | APPIAN NATURAL RESOURCES FUND II LP | | | 11,899,475 | 11,899,475 | 11,634,568 |
| C9943HR997 | BAIN CAPITAL FUND XIII, LP - CLASS A LPP | | | 21,068,355 | 21,068,355 | 22,209,555 |
| C993JCU991 | BAIN CAPITAL LIFE SCIENCES FUND II LP | | | 9,507,392 | 9,507,392 | 7,625,996 |
| C994HX4999 | BAIN CAPITAL LIFE SCIENCES FUND III | | | 11,206,155 | 11,206,155 | 15,606,372 |
| C991RZP991 | BLACK RIVER FOOD FUND 2 LP | | | 10,135,512 | 10,135,512 | 15,990,294 |
| C9944XS995 | CLAYTON, DUBILIER & RICE FUND XI, LP | | | 17,146,099 | 17,146,099 | 21,464,897 |
| C991QCN993 | DFJ THRESHOLD I | | | 8,289,109 | 8,289,109 | 8,670,103 |
| C992QVH994 | ELEVATION CAPITAL VI LIMITED | | | 8,225,652 | 8,225,652 | 12,886,330 |
| C994JYA990 | ELEVATION CAPITAL VIII LIMITED | | | 8,977,500 | 8,977,500 | 11,029,688 |
| C993BRF995 | EMG FUND V SPUR CO-INVESTMENT, LP | | | 1,377,579 | 1,377,579 | 1,886,993 |
| C994HGK992 | EQT INFRASTRUCTURE V (NO.2) USD SCSp | | | 20,221,354 | 20,221,354 | 27,935,973 |
| C9944ZF991 | Farallon Special Situations Master Fund II, LP | | | 6,758,741 | 6,758,741 | 10,655,035 |
| C991JGL999 | GMO FARM LAND OPTIMIZATION FUND LP | | | 10,026,770 | 10,026,770 | 8,470,783 |
| C9926ZD993 | GREENSTONE RESOURCES II LP | | | 9,876,634 | 9,876,634 | 6,630,799 |
| C9925QE993 | HILLHOUSE FUND III FEEDER LP-CLASS B | | | 8,870,817 | 8,870,817 | 18,200,357 |
| C992A66991 | KEROGEN ENERGY FUND II B LP | | | 5,890,452 | 5,890,452 | 4,167,818 |
| C995DER997 | KILDARE PARTNERS IV, L.P. | | | 5,444,740 | 5,444,740 | 5,801,598 |
| C992P90998 | KKR ASIAN FUND III LP | | | 10,518,596 | 10,518,596 | 12,260,766 |
| C9921U9998 | OAKTREE OPPORTUNITIES FUND X (PARALLEL) LP | | | 573,778 | 573,778 | 5,496,615 |
| C991PTJ996 | ORBIMED ASIA PARTNERS II LP | | | 5,909,656 | 5,909,656 | 1,820,381 |
| C991JU5998 | RESOURCE CAPITAL FUND VI LP | | | 14,107,024 | 14,107,024 | 6,437,362 |
| C991VYG993 | SAIF PARTNERS INDIA V LIMITED | | | 2,845,205 | 2,845,204 | 39,941,568 |
| C992TS5998 | SCF IX, LP | | | 11,395,558 | 11,395,558 | 16,825,613 |
| C991HFU994 | SCF-VIII | | | 7,835,934 | 7,835,934 | 8,948,599 |
| C9932Y2996 | SEQUOIA CAPITAL GLOBAL GROWTH FUND III ENDURANCE PARTNERS LP | | | 6,800,899 | 6,800,899 | 17,929,733 |
| C993MXV999 | SEQUOIA CAPITAL GLOBAL GROWTH FUND III -CHINA ANNEX FUND, LP | | | 2,065,557 | 2,065,557 | 2,445,125 |
| C993QRE995 | SEQUOIA CAPITAL GLOBAL GROWTH FUND III -U.S./INDIA ANNEX FUND, L.P. | | | 1,984,360 | 1,984,360 | 2,458,118 |
| C991XED998 | THE SOCIAL+CAPITAL PARTNERSHIP III LP | | | 7,115,910 | 7,115,910 | 18,337,197 |
| C991CX8994 | HELION VENTURE PARTNERS III | | | 2,696,149 | 2,696,149 | 11,140,395 |
| C9917JJ997 | SAIF PARTNERS INDIA IV LIMITED | | | 839,848 | 839,848 | 5,579,417 |
| S5A19WYU | BAIN CAPITAL EUROPE FUND III, LP | | | 1,153,235 | 1,438,839 | 1 |
| C991XTS999 | BAIN CAPITAL EUROPE FUND IV LP CLASS A | | | 8,836,023 | 9,941,918 | 6,679,153 |
| S0A19XAU | PATRON CAPITAL LP III | | | 1,855,629 | 2,442,468 | 145,038 |
| C994UEF996 | EQT X (No.2) USD SCSp | | | 11,578,907 | 11,578,907 | 12,791,324 |
| C991SEZ990 | SENTINEL CAPITAL PARTNERS V, L.P. | | | 2,929,267 | 2,929,267 | 2,559,398 |
| C991QPX997 | THE ENERGY & MINERALS GROUP FUND III, LP | | | 25,657,467 | 25,657,467 | 9,310,373 |
| C9923TN995 | THE ENERGY & MINERALS GROUP FUND IV, LP | | | 19,516,608 | 19,516,608 | 18,782,434 |
| C9948QG990 | HITECVISION NEW ENERGY FUND FEEDER SCSP | | | 32,685,835 | 35,118,693 | 45,443,910 |
| C993DQC999 | HITECVISION NORTH SEA OPPORTUNITY FUND LP | | | 11,849,618 | 11,849,618 | 6,277,856 |
| S7A19WYU | HEALTHCAP V, LP | | | 859,136 | – | – |
| C991790999 | HEALTHCAP VI | | | 3,754,036 | 4,531,438 | 456,424 |
| C9923GD991 | HEALTHCAP VII | | | 5,651,187 | 6,369,922 | 3,251,109 |
| C9931M7990 | CVC CAPITAL PARTNERS VII A, L.P. | | | 7,710,798 | 8,583,673 | 13,892,732 |
| C9949ZZ996 | CVC CAPITAL PARTNERS VIII (A), LP | | | 18,867,727 | 20,243,792 | 26,915,947 |
| C995B83991 | MELFORD IV LP - GBP | | | 5,474,720 | 7,081,762 | 8,811,982 |
| C992LM0992 | ABINGWORTH BIOVENTURES VII LP | | | 12,550,821 | 12,550,821 | 3,738,012 |
| C993PQX996 | ABINGWORTH BIOVENTURES 8 LP | | | 7,728,454 | 7,728,454 | 4,950,358 |
| C000150474 | ADVANCED TECHNOLOGY VENTURES VII | | | 1,982,299 | 1,982,299 | 13,323 |
| C9922T9998 | ALCION REAL ESTATE PARTNERS FUND III-A LP | | | 14,910,801 | 14,910,801 | 236,016 |
| C994TZY995 | ALTAS PARTNERS HOLDINGS III LP | | | 14,405,836 | 14,405,836 | 15,766,342 |
| C994TKS994 | APPIAN NATURAL RESOURCES FUND III LP | | | 15,946,773 | 15,946,773 | 13,588,849 |
| C991AJE991 | ARCLIGHT ENERGY PARTNERS FUND V LP | | | 2,693,688 | 2,693,688 | 14,823 |
| C9922NK999 | ARCLIGHT ENERGY PARTNERS FUND VI LP | | | 10,652,597 | 10,652,597 | 5,658,456 |
| C993EG4996 | ARCLIGHT ENERGY PARTNERS FUND VII, LP | | | 7,573,316 | 7,573,316 | 20,662,609 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C995MQ4995 | ARCLIGHT INFRASTRUCTURE PARTNERS FUND VIII-C L.P. | | | 5,315,733 | $ 5,315,733 | $ 7,297,025 |
| C991FY9994 | ARSENAL CAPITAL PARTNERS III LP | | | 11,089,286 | 11,089,286 | 808,148 |
| C9926E0994 | ARSENAL CAPITAL PARTNERS IV LP | | | 10,838,049 | 10,838,049 | 7,790,943 |
| C9938HC990 | ARSENAL CAPITAL PARTNERS V LP | | | 19,162,905 | 19,162,905 | 22,273,557 |
| C994FUQ997 | ARSENAL CAPITAL PARTNERS VI LP | | | 15,748,206 | 15,748,206 | 14,535,640 |
| C991HCV995 | AUDAX PRIVATE EQUITY FUND IV | | | 5,603,072 | 5,603,072 | 3,511,161 |
| C9925FY991 | AUDAX PRIVATE EQUITY FUND V-A LP | | | 11,462,005 | 11,462,005 | 7,451,741 |
| C9939BX998 | AUDAX PRIVATE EQUITY FUND VI-A LP | | | 18,672,660 | 18,672,660 | 21,641,571 |
| C994XVL998 | AUDAX PRIVATE EQUITY FUND VII-A LP | | | 9,158,462 | 9,158,462 | 10,986,329 |
| C994VBK996 | AUDAX PRIVATE EQUITY ORIGINS FUND I, L.P. | | | 2,598,145 | 2,598,145 | 1,804,355 |
| C000584318 | AVANTI STRATEGIC LAND INVESTORS VI, LP | | | 5,124,042 | 5,124,042 | 9,783,772 |
| C994XE0993 | Blackstone Infrastructure Partners (Supplemental Account I-A) LP | | | 4,440,391 | 4,440,391 | 4,957,007 |
| C9952AZ997 | BAIN ASIA FUND V | | | 7,068,032 | 7,068,032 | 9,409,169 |
| C000563908 | BAIN CAPITAL FUND X, LP | | | 4,217,803 | 4,217,803 | 894,357 |
| C991QG5998 | BAIN CAPITAL FUND XI, LP | | | 13,078,447 | 13,078,447 | 7,190,060 |
| C992NLB995 | BAIN CAPITAL FUND XII, L.P. - CLASS A NLPP | | | 11,512,022 | 11,512,022 | 21,976,423 |
| C992HD2997 | BAIN CAPITAL LIFE SCIENCES FUND I, L.P. | | | 7,381,763 | 7,381,763 | 6,141,357 |
| C995L49990 | BAIN CAPITAL LIFE SCIENCES FUND IV, L.P. | | | 3,000,000 | 3,000,000 | 3,975,319 |
| C994AWC997 | BAIN CAPITAL SPECIAL SITUATIONS ASIA II LP | | | 19,500,000 | 19,500,000 | 25,164,720 |
| C992PJP992 | BAIN CAPITAL SPECIAL SITUATIONS ASIA LP | | | 17,567,115 | 17,567,115 | 19,114,580 |
| C994JUV998 | BAKER BROTHERS LIFE SCIENCES, LP | | | 27,647,904 | 27,647,904 | 42,165,577 |
| C000538579 | BAY CITY CAPITAL FUND V LP | | | 2,774,824 | 2,774,824 | 1 |
| C995H29991 | BCP Fund III, LP | | | 8,802,789 | 8,802,789 | 10,076,218 |
| C992XRR992 | BCP FUND II-A, LP | | | 12,938,636 | 12,938,636 | 19,178,351 |
| C992FEY990 | BERKSHIRE FUND IX, LP | | | 17,117,489 | 17,117,489 | 24,003,056 |
| C000446211 | BERKSHIRE FUND VII, LP | | | 3,005,163 | 3,005,163 | 35,521 |
| C9919BG997 | BERKSHIRE FUND VIII | | | 6,754,429 | 6,754,429 | 1,283,978 |
| C9948CQ993 | BERKSHIRE FUND X, LP | | | 15,950,913 | 15,950,913 | 18,768,999 |
| C995S99990 | BERKSHIRE FUND XI, L.P. | | | 2,743,343 | 2,743,343 | 2,704,387 |
| C995MV0997 | BLACKSTONE ENERGY TRANSITION PARTNERS IVL.P. | | | 15,032,542 | 15,032,542 | 20,610,270 |
| C995A58995 | BLACKSTONE INFRASTRUCTURE PARTNERS EUROPE BRIDGE FUND (LUX) SCSP | | | 12,057,592 | 12,057,592 | 14,683,727 |
| C994LF4990 | BLACKSTONE INFRASTRUCTURE PARTNERS LP | | | 80,380,314 | 80,380,314 | 119,433,893 |
| C9922KU990 | BLACKSTONE REAL ESTATE PARTNERS VIII LP | | | 11,411,403 | 11,411,783 | 8,017,589 |
| C000196691 | BPG INVESTMENT PSHIP VI LP 6-096750 | | | 1 | – | – |
| C000373530 | BPG INVESTMENT PSHIP VII A LP 6-010879 | | | 10,000,000 | 10,000,000 | 1,879,494 |
| C995KFP994 | Carmel Partners Investment Fund IX, L.P. | | | 9,814,791 | 9,814,791 | 11,585,923 |
| C995DGB990 | Carnelian Energy Capital V, L.P. | | | 9,998,304 | 9,998,304 | 14,074,154 |
| C9962AS992 | Castle Creek Capital Partners IX Supplemental, LP | | | 3,188,769 | 3,188,769 | 4,026,032 |
| C9958MS997 | Clayton, Dubilier & Rice Fund XII, L.P. | | | 9,340,580 | 9,340,580 | 13,012,460 |
| C995A32990 | Crow Holdings Realty Partners X, L.P. - Restricted | | | 13,030,039 | 13,030,039 | 12,619,553 |
| C000552166 | CADENT ENERGY PARTNERS II, LP | | | 1 | 1 | 889,326 |
| C991B15997 | CANAAN IX LP | | | 7,240,962 | 7,240,962 | 4,074,220 |
| C000528398 | CANAAN VIII, LP | | | 4,723,203 | 4,723,203 | 1,250,170 |
| C991VDD993 | CANAAN X LP | | | 8,402,426 | 8,402,426 | 10,011,725 |
| C994KFZ993 | CARMEL PARTNERS INVESTMENT FUND VIII, LP | | | 10,304,401 | 10,304,401 | 14,496,256 |
| C992KDQ997 | CARNELIAN ENERGY CAPITAL II, L.P. | | | 6,921,829 | 6,921,829 | 5,350,694 |
| C993AX6990 | CARNELIAN ENERGY CAPITAL III LP | | | 10,701,389 | 10,701,389 | 15,777,648 |
| C994EK3992 | CARNELIAN ENERGY CAPITAL IV, LP | | | 14,573,681 | 14,573,681 | 14,340,414 |
| C9923YF996 | CARNELIAN ENERGY CAPITAL LP | | | 1,214,927 | 1,214,927 | 52,972 |
| C995XPU994 | CASTLE CREEK CAPITAL PARTNERS IX, LP | | | 7,714,438 | 7,714,438 | 8,478,678 |
| C9926D5994 | CASTLE CREEK CAPITAL PARTNERS VI LP | | | 17,097,973 | 17,097,973 | 14,121,893 |
| C9934HF992 | CASTLE CREEK CAPITAL PARTNERS VII, LP | | | 18,759,066 | 18,759,066 | 20,580,437 |
| C994A19998 | CASTLE CREEK CAPITAL PARTNERS VIII, LP | | | 24,399,961 | 24,399,961 | 34,912,009 |
| C000490771 | CHARLES RIVER PARTNERSHIP XIII, LP | | | 3,920,365 | 3,920,365 | 1,214,681 |
| C9951JE997 | CHARLES RIVER PARTNERSHIP XIV, LP | | | 4,875,016 | 4,875,016 | 198,216 |
| C991DH3991 | CHARLES RIVER PARTNERSHIP XV LP | | | 5,077,769 | 5,077,769 | 4,831,581 |
| C991XWG991 | CHARLES RIVER PARTNERSHIP XVI | | | 5,453,785 | 5,453,785 | 26,123,949 |
| C992QT4996 | CHARLES RIVER VENTURES XVII, LP | | | 12,778,455 | 12,778,455 | 31,690,286 |
| C994CE3993 | CIVF VI DEVELOPMENT FUND LP | | | 3,937,000 | 3,937,000 | 5,328,435 |
| C9922EJ992 | CROSSHARBOR INSTITUTIONAL PARTNERS 2014 LP | | | 857,644 | 857,644 | 274,932 |
| C992XKA996 | CROSSHARBOR INSTITUTIONAL PARTNERS 2018,LP | | | 3,302,542 | 3,302,542 | 3,835,705 |
| C9941GK997 | CROSSHARBOR INSTITUTIONAL PARTNERS 2021 LP | | | 10,039,897 | 10,039,897 | 11,250,011 |
| C992V64990 | CROW HOLDINGS REALTY PARTNERS VIII, LP -RESTRICTED | | | 1,005,589 | 1,005,589 | 44,971 |
| C993XHU995 | CRV SELECT FUND I, LP | | | 9,500,000 | 9,500,000 | 13,576,481 |
| C994DKT997 | CRV SELECT FUND II, LP | | | 4,926,775 | 4,926,775 | 6,812,003 |
| C994F22991 | CRV XIX, LP | | | 10,312,500 | 10,312,500 | 14,637,970 |
| C993TSM990 | CRV XVIII, LP | | | 16,012,500 | 16,012,500 | 16,633,982 |
| C9961E6998 | CRV XX, LP | | | 1,575,000 | 1,575,000 | 1,511,350 |
| C9917RF996 | CYPRESS REALTY VII | | | 1 | 1 | 10,201 |
| C000571125 | DENHAM COMMODITY PARTNERS FUND V, LP | | | 10,765,463 | 10,765,463 | 328,591 |
| C991CJ2993 | DENHAM COMMODITY PARTNERS FUND VI LP | | | 17,804,414 | 17,804,414 | 6,944,012 |
| C000437517 | DFJ GROWTH FUND 2006 | | | 3,281,906 | 3,281,906 | 90,292,000 |
| C991QDS991 | DFJ GROWTH 2013 LP | | | 3,384,960 | 3,384,960 | 42,647,994 |
| C9929UB996 | DFJ THRESHOLD II | | | 5,928,338 | 5,928,338 | 19,342,773 |
| C000478636 | DRAPER FISHER JURVESTON IX LP 6-016282 | | | 5,344,717 | 5,344,717 | 106,627,656 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C994CJR995 | DURABLE CAPITAL ONSHORE FUND LP | | | 50,000,000 | $ 50,000,000 | $ 66,266,572 |
| C991EUR991 | ECP MEZZANINE OPPTY FUND OFFSHORE FEEDER | | | 7,352,329 | 7,352,329 | 601,709 |
| C995XLR995 | ELEVATION CAPITAL HOLDINGS LP | | | 1,612,500 | 1,612,500 | 1,642,833 |
| C993SYA991 | ELEVATION CAPITAL VII LIMITED | | | 10,718,437 | 10,718,437 | 14,618,966 |
| C992BJK994 | EMG ASCENT 2016 EQUITY LP | | | 1,960,268 | 1,960,268 | 2,025,348 |
| C9925EM998 | EMG FUND IV PAA CO-INVESTMENT LP | | | 2,505,909 | 2,505,909 | 3,333,186 |
| C9936RE999 | EMG FUND V IRON ORE PHASE 3 CO-INVESTMENT, LP | | | 2,500,000 | 2,500,000 | 3,683,479 |
| C9937AH998 | EMG IRON ORE HOLDCO, LP | | | 2,489,786 | 2,489,786 | 3,132,152 |
| C993CDT998 | EMG IRON ORE PHASE 3 (Q4 19) CO-INVESTMENT, LP | | | 500,000 | 500,000 | 1,458,227 |
| C991QXU994 | ENERGY CAPITAL PARTNERS III-A, LP | | | 4,087,196 | 4,087,196 | 11,060,613 |
| C9933AG999 | ENERGY CAPITAL PARTNERS IV-A LP | | | 9,041,048 | 9,041,048 | 15,034,477 |
| C993TJQ991 | EQT IX (NO.2) USD SCSP | | | 17,994,989 | 17,994,989 | 22,992,435 |
| C995LQ7990 | Farallon Special Situations Fund III USTE, L.P. | | | 6,683,727 | 6,683,727 | 7,150,914 |
| C992PWT999 | FARALLON EQUITY PARTNERS, L.P. | | | 60,000,000 | 60,000,000 | 231,269,166 |
| C9934CY996 | FARALLON SPECIAL SITUATIONS MASTER FUND LP | | | 1 | 1 | 1,470,614 |
| C9916EL999 | FLAGSHIP VENTURES FUND IV, LP | | | 1 | 1 | 6,349,432 |
| C991VL0992 | FLAGSHIP VENTURES FUND V, LP | | | 7,561,801 | 7,561,801 | 11,957,889 |
| C000319202 | FLAGSHIP VENTURES FUND 2004, LP | | | 1,896,148 | 1,896,148 | 5,851 |
| C000508499 | FLAGSHIP VENTURES FUND 2007, LP | | | 2,129,069 | 2,129,069 | 1,140,719 |
| C992AWN995 | FRAZIER HEALTHCARE GROWTH BUYOUT FUND VIII LP | | | 7,406,323 | 7,406,323 | 3,155,501 |
| C9934AV994 | FRAZIER HEALTHCARE GROWTH BUYOUT FUND IXLP | | | 6,109,654 | 6,109,654 | 8,643,103 |
| C000559104 | FRAZIER HEALTHCARE VI, LP | | | 4,339,082 | 4,339,082 | 892,310 |
| C991LDQ996 | FRAZIER HEALTHCARE VII,L.P. | | | 1,752,639 | 1,752,639 | 3,153,124 |
| C992QRT993 | FRAZIER LIFE SCIENCES IX, LP | | | 6,227,787 | 6,227,787 | 10,601,808 |
| C9925DQ990 | FRAZIER LIFE SCIENCES VIII, LP | | | 3,246,807 | 3,246,807 | 3,400,770 |
| C994FUD996 | Greystar-Thackeray Realty Fund VI, LP | | | 16,700,000 | 16,700,000 | 12,887,595 |
| C000490987 | GMO LONG HORIZONS FORESTRY FD A, LP | | | 3,844,441 | 3,844,441 | 1,709,561 |
| C991FEP990 | GODDARD VALUE-ADD OFFICE FUND I LP | | | 11,036,484 | 11,036,484 | 15,485,932 |
| C991RYZ990 | GREAT HILL EQUITY PARTNERS V, LP | | | 6,917,165 | 6,917,165 | 11,410,147 |
| C9935R0991 | GREAT HILL EQUITY PARTNERS VI-A, LP | | | 95,534 | 95,534 | 43,269 |
| C992MRT992 | GREAT HILL EQUITY PARTNERS VI,LP | | | 6,552,384 | 6,552,384 | 20,626,073 |
| C993Q72993 | GREAT HILL EQUITY PARTNERS VII LP | | | 14,930,995 | 14,930,995 | 16,512,235 |
| C994NWE995 | GREAT HILL EQUITY PARTNERS VIII, LP | | | 15,473,558 | 15,473,558 | 14,711,936 |
| C000273276 | GREENFIELD ACQUISITION PTNRS III, LP | | | 337,570 | 337,570 | 58,457 |
| C9916F9995 | GREENFIELD LAND FINANCE PARTNERS, LP | | | 2,000,000 | 2,000,000 | 143,048 |
| C9916K7993 | HAMPSHIRE PARTNERS REIT VIII INC. | | | 1 | 1 | 35,680 |
| C000335554 | HEARTWOOD FORESTLAND FUND V | | | 1,020,451 | 1,020,451 | 112,064 |
| C9914XV991 | HEARTWOOD FORESTLAND REIT II | | | 1 | – | – |
| C991TGE993 | HEARTWOOD FORESTLAND REIT III | | | 1 | – | – |
| C000515148 | HEARTWOOD FORESTLAND REIT, LLC | | | 1 | – | – |
| C000554576 | HELION VENTURE PARTNERS II, LLC | | | 1 | 1 | 2,612,734 |
| C000440925 | HIGHLAND CAPITAL PARTNERS VII, LP | | | 3,249,815 | 3,249,815 | 358,548 |
| C9913JZ990 | HIGHLAND CAPITAL PARTNERS VIII | | | 1,750,160 | 1,750,160 | 1,404,340 |
| C991MTJ993 | HIGHLAND CAPITAL PARTNERS 9 LP | | | 8,685,133 | 8,685,133 | 4,150,949 |
| C9938SZ997 | HILLHOUSE CHINA VALUE FEEDER, LTD | | | 1 | – | – |
| C994EGF990 | IEC INSTITUTIONAL FUND V, LP | | | 16,597,635 | 16,597,635 | 15,660,988 |
| C000524868 | IGNITION VENTURE PARTNERS IV, LP | | | 937,301 | 937,301 | 48,000 |
| C993BZ9990 | INCE CAPITAL PARTNERS LP | | | 4,513,343 | 4,513,343 | 5,411,918 |
| C000378414 | INSIGHT EQUITY (TAX EXEMPT) I LP | | | 25,881 | 25,881 | 105,963 |
| C9951GH993 | INSIGHT EQUITY II | | | 8,178,412 | 8,178,412 | 1,639,580 |
| C991S93997 | INSIGHT EQUITY III | | | 22,650,368 | 22,650,368 | 19,632,719 |
| C9915D2994 | INSTITUTIONAL VENTURE PARTNERS XIII | | | 1,713,116 | 1,713,116 | 6,260 |
| C991HPY995 | INSTITUTIONAL VENTURE PARTNERS XIV LP | | | 5,827,036 | 5,827,036 | 2,675,296 |
| C991XH9994 | INSTITUTIONAL VENTURE PARTNERS XV LP | | | 6,532,259 | 6,532,259 | 8,816,500 |
| C992QGJ997 | INSTITUTIONAL VENTURE PARTNERS XVI | | | 8,600,975 | 8,600,975 | 12,252,897 |
| C993VN1996 | INSTITUTIONAL VENTURE PARTNERS XVII, LP | | | 14,368,921 | 14,368,921 | 25,254,761 |
| C995EXM995 | INSTITUTIONAL VENTURE PARTNERS XVIII, L.P. | | | 7,500,000 | 7,500,000 | 8,655,209 |
| C000584201 | INVENTION INVESTMENT FUND II, LP | | | 8,203,260 | 8,203,260 | 439,633 |
| C991FGY999 | IRON POINT REAL ESTATE PARTNERS II-TE LP | | | 5,547,751 | 5,547,751 | 1,064,911 |
| C991XZ4995 | IRON POINT REAL ESTATE PARTNERS III LP | | | 10,377,410 | 10,377,410 | 7,282,003 |
| C993773993 | IRON POINT REAL ESTATE PARTNERS IV, LP | | | 9,503,290 | 9,503,290 | 7,632,996 |
| C992RYU990 | KINGSWAY EXTOBA FUND | | | 19,011,323 | 19,011,323 | 15,350,280 |
| C993XTS997 | KKR ASIAN FUND IV SCSP | | | 9,893,912 | 9,893,912 | 11,649,654 |
| C000509760 | LASALLE ASIA OPPORTUNITY INVESTORS III, LP 6-017941 | | | 2,360,837 | 2,360,837 | 46,356 |
| C000369181 | LBA REALTY FUND II, LP 6-010721 | | | 1,387,173 | 1,387,173 | 251,101 |
| C991P42990 | LS POWER FUND III FEEDER 2, LP | | | 9,939,548 | 9,939,548 | 33,420,664 |
| C9952DZ994 | Merit Energy Company L, L.P. | | | 11,719,382 | 11,719,382 | 12,981,542 |
| C995Q32995 | Meritech Capital Partners VIII, L.P. | | | 3,480,000 | 3,480,000 | 3,609,673 |
| C993QHP991 | MADISON DEARBORN CAPITAL PARTNERS VIII-A, L.P. | | | 23,597,585 | 23,597,585 | 24,538,917 |
| C997283908 | MADISON DEARBORN CAPITAL PARTNERS IX-A, L.P. | | | 6,049,282 | 6,049,282 | 5,618,777 |
| C9924JT991 | MADISON DEARBORN CAPITAL PARTNERS VII-A LP | | | 11,373,028 | 11,373,028 | 16,280,357 |
| C000214387 | MAP HERITAGE FUND, L.P | | | 1 | 1 | 200,221 |
| C9917F1990 | MERIT ENERGY PARTNERS H | | | 10,533,329 | 10,533,329 | 2,829,015 |
| C991UD1991 | MERIT ENERGY PARTNERS I, L.P. | | | 10,704,729 | 10,704,729 | 7,843,574 |
| C992BAX995 | MERIT ENERGY PARTNERS J, L.P. | | | 5,367,996 | 5,367,996 | 8,137,484 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C9939D6995 | MERIT ENERGY PARTNERS K LP | | | 16,759,318 | $ 16,759,318 | $ 25,215,180 |
| C9917AP992 | MERITECH CAPITAL PARTNERS IV L.P. | | | 3,923,021 | 3,923,021 | 76,124 |
| C991S97998 | MERITECH CAPITAL PARTNERS V | | | 5,857,291 | 5,857,291 | 5,067,754 |
| C993P49993 | MERITECH CAPITAL PARTNERS VII L.P. | | | 10,000,000 | 10,000,000 | 14,533,683 |
| C995WV2991 | MERITECH CAPITAL SIDECAR III L.P. | | | 662,500 | 662,500 | 653,283 |
| C993XT8991 | MERITECH FRANCHISE FUND L.P. | | | 5,385,000 | 5,385,000 | 6,737,554 |
| C994PN2996 | Northern Lakes - GFS Co-Invest LP | | | 1 | 1 | 1 |
| C991SFH999 | NGP AGRIBUSINESS FOLLOW-ON FUND | | | 16,525,826 | 16,525,826 | 2,395,936 |
| C000528349 | NGP MIDSTREAM & RESOURCES, LP | | | 3,821,023 | 3,821,023 | 142,150 |
| C992RMY995 | NGP Natural Resources XII LP | | | 10,281,270 | 10,281,270 | 8,576,554 |
| C991BKN997 | NGP NATURAL RESOURCES X, LP | | | 5,153,794 | 5,153,794 | 869,179 |
| C994X55992 | NGP NATURAL RESOURCES XIII, LP | | | 9,137,447 | 9,137,447 | 11,058,061 |
| C995B54992 | NLC-PM Co-Invest, LP | | | 1,910,000 | 1,910,000 | 2,051,453 |
| C9951FB997 | NORTH HAVEN REAL ESTATE FUND VII GLOBAL-TE, LP | | | 2,089,750 | 2,089,750 | 131,076 |
| C994NGF990 | NORTHERN LAKES CAPITAL FUND IV, LP | | | 1 | 1 | 6,517,609 |
| C9915YL999 | OAKTREE POWER OPPORTUNITIES FD III | | | 1 | 1 | 38,706 |
| C992409995 | OAKTREE POWER OPPORTUNITIES FUND IV LP | | | 1 | 1 | 37,369 |
| C994BVG997 | OAKTREE POWER OPPORTUNITIES FUND VI LP | | | 6,401,100 | 6,401,100 | 22,950,230 |
| C995XXH994 | OAKTREE POWER OPPORTUNITIES FUND VII, L.P. | | | 2,702,863 | 2,702,863 | 2,459,738 |
| C994MWX995 | ORBIMED PRIVATE INVESTMENTS IX, LP | | | 9,506,134 | 9,506,134 | 10,652,701 |
| C991MZB993 | ORBIMED PRIVATE INVESTMENTS V LP | | | 13,520,490 | 13,520,490 | 3,726,549 |
| C9924LV993 | ORBIMED PRIVATE INVESTMENTS VI LP | | | 11,394,413 | 11,394,413 | 9,235,526 |
| C992QSY991 | ORBIMED PRIVATE INVESTMENTS VII LP | | | 14,896,622 | 14,896,622 | 14,550,581 |
| C993QS2990 | ORBIMED PRIVATE INVESTMENTS VIII, LP | | | 12,436,213 | 12,436,213 | 11,730,918 |
| C993NBM991 | Planetree PARTNERS III LP | | | 4,250,000 | 4,250,000 | 4,684,098 |
| C995U12998 | PANCO SELECT PORTFOLIO I LP | | | 24,800,000 | 24,800,000 | 24,698,447 |
| C000469841 | PINEBRIDGE ASIA PARTNERS II | | | 3,105,100 | 3,105,100 | 116,143 |
| C994WE0995 | PRINCIPAL DATA CENTER GROWTH & INCOME FUND, L.P. | | | 14,222,344 | 14,222,344 | 15,912,071 |
| C991DSY991 | PROVIDENCE EQUITY PTRS VII | | | 5,799,779 | 5,799,779 | 3,043,596 |
| C000554709 | QIMING VENTURE PARTNERS II, LP | | | 2,320,679 | 2,320,679 | 99,947 |
| C000466847 | RESOURCE CAPITAL FUND IV, LP 6-015568 | | | 2,270,477 | 2,270,477 | 688,463 |
| C9912EJ993 | RESOURCE CAPITAL FUND V, L.P. | | | 9,078,723 | 9,078,723 | 297,538 |
| C992VLC995 | RESOURCE CAPITAL FUND VII, L.P. | | | 1,018,828 | 1,018,828 | 3,682,264 |
| C9921N9996 | RMS EVERGREEN US FORESTLAND | | | 14,468,359 | 14,468,359 | 58,416,245 |
| C000514646 | ROCKPOINT REAL ESTATE FUND III, LP 6-018244 | | | 2,380,444 | 2,380,444 | 147,529 |
| C991CN3996 | ROSEMONT PARTNERS III | | | 1,661,167 | – | – |
| C991ABW999 | ROYALTY OPPORTUNITIES FEEDER S.A. | | | 3,567,220 | 3,567,220 | 3,419 |
| C993LWG995 | RRG SUSTAINABLE WATER IMPACT FUND, LP | | | 11,720,261 | 11,720,261 | 16,444,550 |
| C994WKM990 | Sentinel Capital Partners VII, L.P. | | | 10,278,926 | 10,278,926 | 10,462,674 |
| C994CJX992 | Sentinel Continuation Fund I, L.P. | | | 2,396,850 | 2,396,850 | 2,618,277 |
| C9915MM990 | SAIF PARTNERS IV | | | 1,497,798 | 1,497,798 | 8,892,000 |
| C000303842 | SANDERLING VENTURE PARTNERS VI - CO INVESTMENT FUND, LP | | | 2,039,683 | 2,039,683 | 448,682 |
| C000303834 | SANDERLING VENTURE PARTNERS VI 6-007653 | | | 2,499,752 | 2,499,752 | 158,508 |
| C000585752 | SCF-VII, LP | | | 2,071,301 | 2,071,301 | 1,232,719 |
| C9938DQ993 | SENTINEL CAPITAL PARTNERS VI, L.P | | | 15,616,347 | 15,616,347 | 17,082,678 |
| C992QAP999 | SENTINEL JUNIOR CAPITAL I LP | | | 3,169,703 | 3,169,703 | 5,206,478 |
| C994W86999 | SENTINEL JUNIOR CAPITAL II, LP | | | 3,695,199 | 3,695,199 | 4,573,986 |
| C991HQC992 | SEQUOIA CAPITAL U.S. VENTURE 2010-SEED FUND | | | 49,198 | 49,198 | 1,392,329 |
| C991CME993 | SEQUOIA CAPITAL US VENTURE 2010 FUND | | | 1,117,364 | 1,117,364 | 23,603,064 |
| C000614784 | SPLIT ROCK PARTNERS II, LP | | | 4,877,811 | 4,877,811 | 1,617,825 |
| C000353839 | SPLIT ROCK PARTNERS, LP 6-009518 | | | 2,487,061 | 2,487,061 | 310,223 |
| C000449280 | SRI EIGHT REIT, L.P. | | | 7,411,972 | 7,411,972 | 1,987,654 |
| C000494252 | SRI NINE REIT | | | 1,506,690 | 1,506,690 | 2,177 |
| C9917RW999 | SRI TEN REIT | | | 3,096,219 | 3,096,219 | 28,120 |
| C9922YA999 | STONE ARCH CAPITAL III | | | 131,132 | 131,132 | 34,026 |
| C000328757 | SYMPHONY CAPITAL PARTNERS, LP | | | 2,878,276 | 2,878,276 | 176,745 |
| C994PTC998 | The Varde Fund XIV (A), L.P. | | | 30,000,000 | 30,000,000 | 34,680,005 |
| C992CSC990 | TCV IX (A) LP | | | 7,232,096 | 7,232,096 | 7,286,107 |
| C991PPT998 | TCV VIII LP | | | 6,699,175 | 6,699,175 | 6,516,611 |
| C9933ZE997 | TCV X LP | | | 8,415,142 | 8,415,142 | 21,582,909 |
| C993TDX992 | TCV XI, L.P. | | | 10,850,700 | 10,850,700 | 13,063,252 |
| C995BTY990 | TCV XII LP | | | 4,817,947 | 4,817,947 | 6,178,097 |
| C9941MS993 | TECHNOLOGY IMPACT GROWTH FUND II, LP | | | 9,849,751 | 9,849,751 | 10,826,560 |
| C9936RB995 | THE ENERGY & MINERALS GROUP FUND V ACCORDION, LP | | | 4,223,297 | 4,223,297 | 5,857,935 |
| C9936QX998 | THE ENERGY & MINERALS GROUP FUND V, LP | | | 13,425,261 | 13,425,261 | 20,367,484 |
| C991BHR992 | THE SOCIAL+CAPITAL PATRNERSHIP LP | | | 3,638,872 | 3,638,872 | 6,660,081 |
| C9959A3993 | THE VARDE CRE LENDING FUND LP | | | 34,629,552 | 34,629,552 | 35,965,196 |
| C992GZW999 | THE VARDE MORTGAGE FUND II, LP | | | 6,611,915 | 6,611,915 | 5,943,309 |
| C994DP5994 | THRIVE CAPITAL PARTNERS VIII GROWTH, L.P. | | | 11,888,042 | 11,888,042 | 25,328,975 |
| C994WC2993 | THRIVE CAPITAL PARTNERS VIII, L.P. | | | 2,328,671 | 2,328,671 | 8,799,236 |
| C992G22991 | TILLRIDGE GLOBAL AGRIBUSINESS PARTNERS II, L.P. | | | 6,821,014 | 6,821,014 | 4,310,565 |
| C000586594 | TPF II, LP | | | 1,421,648 | – | – |
| C9915FH999 | TRG FORESTRY FUND 9, LP | | | 5,913,346 | 5,913,346 | 6,510,943 |
| C000595108 | U.S. VENTURE PARTNERS X, L.P. | | | 6,244,762 | 6,244,762 | 2,360,094 |
| C991UWJ991 | U.S. VENTURE PARTNERS XI, L.P. | | | 5,231,041 | 5,231,041 | 10,001,933 |

Mayo Pension Plan
EIN 41-6011702 Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2025

| Asset Identifier | Security Title | Interest Rate | Maturity Date | Face Amount or Number of Shares | Cost | Market Value |
|---|---|---|---|---|---|---|
| C000341867 | US VENTURE PARTNERS IX, LP 6-009096 | | | 3,761,455 | $ 3,761,455 | $ 166,070 |
| C993BTS995 | US VENTURE PARTNERS XII LP | | | 12,897,581 | 12,897,581 | 15,921,378 |
| C000492223 | USPF III LEVERAGED FEEDER, LP | | | 910,513 | 910,513 | 33,277 |
| C991ABK995 | USPF IV LEVERAGED FEEDER | | | 5,193,172 | 5,193,172 | 2,371,625 |
| C9916WT992 | VENROCK ASSOCIATES VI | | | 2,877,497 | 2,877,497 | 7,382,828 |
| C991VWB996 | VENROCK ASSOCIATES VII | | | 6,390,462 | 6,390,462 | 28,238,035 |
| C992QDX999 | VENROCK ASSOCIATES VIII, L.P | | | 7,850,000 | 7,850,000 | 11,245,330 |
| C000309161 | VENTURE LENDING & LEASING IV | | | 1 | 1 | 16,200 |
| C992SKJ998 | VENTURE LENDING & LEASING IX, LLC | | | 5,420,693 | 5,420,693 | 7,569,788 |
| C000465088 | VENTURE LENDING & LEASING V, LLC | | | 1 | 1 | 36,045 |
| C9914A8997 | VENTURE LENDING & LEASING VI | | | 1 | 1 | 945,402 |
| C991GMF991 | VENTURE LENDING & LEASING VII | | | 2,367,623 | 2,367,623 | 3,388,220 |
| C9922G0991 | VENTURE LENDING & LEASING VIII, LLC | | | 4,805,317 | 4,805,317 | 5,541,165 |
| C992FCV998 | VERSANT VENTURE CAPITAL VI LP | | | 3,842,464 | 3,842,464 | 4,684,864 |
| C992HP6995 | VORTUS INVESTMENTS II, LP | | | 8,699,244 | 8,699,244 | 4,705,394 |
| C9924GX995 | VORTUS INVESTMENTS, LP | | | 6,978,487 | 6,978,487 | 1,660,930 |
| C993RKS999 | WESTBROOK REALTY MANAGEMENT XI, L.P. | | | 10,501,294 | 10,501,294 | 9,242,552 |
| C993BF0991 | WIND POINT PARTNERS IX-A, LP | | | 12,225,308 | 12,225,308 | 17,604,543 |
| C000628842 | WIND POINT PARTNERS VII-A, L.P. | | | 3,780,498 | 3,780,498 | 6,332 |
| C992CNF998 | WIND POINT PARTNERS VIII-A LP | | | 8,518,805 | 8,518,805 | 3,407,196 |
| C994NGQ996 | WIND POINT PARTNERS X-A LP | | | 11,001,846 | 11,001,846 | 14,279,284 |
| C9946G6997 | WTI FUND X, LLC | | | 12,269,712 | 12,269,712 | 14,052,640 |
| C995HXT993 | WTI FUND XI, LLC | | | 4,050,000 | 4,050,000 | 3,935,223 |
| C993WDV999 | 5Y CAPITAL EVOLUTION FUND II, LP | | | 3,886,426 | 3,886,426 | 4,340,239 |
| C994175990 | 5Y CAPITAL GROWTH FUND I, LP | | | 4,202,898 | 4,202,898 | 5,711,337 |
| | ALTERNATIVE INVESTMENT ADJUSTMENT | | | | – | – |
| | | | | | 3,332,872,869 | 4,168,864,041 |
| | **Other:** | | | | | |
| C999599GH0 | FUT MAR 26 EMINI S&P 500 | | 03/20/2026 | (33) | (11,461,442) | (11,372,625) |
| C999999OA8 | FUT PUT MAR 26 EMINI S&P 500 6800 | | 03/20/2026 | 40 | 351,949 | 280,500 |
| C999599GH0 | FUT MAR 26 CBT UL T-BONDS | | 03/20/2026 | 24 | 2,876,858 | 2,832,000 |
| C999599GH0 | FUT MAR 26 U.S. T-BONDS | | 03/20/2026 | 2 | 232,281 | 231,188 |
| C999599GH0 | FUT MAR 26 US 2YR T-NOTE | | 03/31/2026 | 280 | 58,415,782 | 58,460,937 |
| S9N3NQFU | PUT SWO USD BOFAUS3N P 4.22% / R 1DSOFR BDL2CYPL3 01/30/2026 | | 01/30/2026 | 5,097,000 | 15,801 | 5 |
| S9N3NLYU | PUT SWO USD CHASUS33 P 4.22% / R 1DSOFR BDL2CYFH3 02/27/2026 | | 02/27/2026 | 5,097,000 | 19,369 | 205 |
| S9N3NQLU | PUT SWO USD CHASUS33 P 4.22% / R 1DSOFR BDL2CYFJ9 03/31/2026 | | 03/31/2026 | 5,097,000 | 22,937 | 1,007 |
| S9N3NPBU | PUT SWO USD GSILGB2X P 4.03% / R 1DSOFR BDL2CY9J6 02/27/2026 | | 02/27/2026 | 12,195,000 | 15,854 | 43 |
| S9N3NLWU | PUT SWO USD GSILGB2X P 4.05% / R 1DSOFR BDL2CXX51 01/30/2026 | | 01/30/2026 | 12,195,000 | 14,024 | – |
| S9N3NPKU | PUT SWO USD GSILGB2X P 4% / R 1DSOFR BDL2CXTZ0 03/31/2026 | | 03/31/2026 | 12,195,000 | 22,561 | 388 |
| C882ESC106 | ESC THE THAI FUND INC ESCROW | | | 20,500 | 120,752 | – |
| C999926819 | NUNAVUT IRON ORE, INC. | | | 12,000 | – | 1 |
| C999599GH0 | FUT MAR 26 EMINI S&P 500 | | 03/20/2026 | 33 | 11,461,442 | 11,372,625 |
| C999599GH0 | FUT MAR 26 CBT UL T-BONDS | | 03/20/2026 | (24) | (2,876,858) | (2,832,000) |
| C999599GH0 | FUT MAR 26 U.S. T-BONDS | | 03/20/2026 | (2) | (232,281) | (231,188) |
| C999599GH0 | FUT MAR 26 US 2YR T-NOTE | | 03/31/2026 | (280) | (58,415,782) | (58,460,937) |
| | United States dollar | | | – | 1,251,954 | 1,251,954 |
| | Euro | | | – | (1,251,954) | (1,254,192) |
| | | | | | 583,245 | 279,911 |
| | | | | | $ 8,325,281,665 | $ 12,943,739,649 |

# FINANCIAL STATEMENTS AND

# SUPPLEMENTAL SCHEDULES

Mayo Pension Plan
Years Ended December 31, 2025 and 2024
With Report of Independent Auditors

# Supplemental Schedules

# Mayo Pension Plan
# EIN 41-6011702 Plan #001
# Schedule H, Line 4j - Schedule of Reportable Transactions

## Year Ended December 31, 2025

| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain on Sale |
|---|---|---|---|---|---|---|
| Category (iii)-A series of transactions in excess of 5% of plan assets: | | | | | | |
| Northern Trust | COLTV short term | $ 3,004,694,523 | $ — | $3,004,694,523 | $ 3,004,694,523 | $ — |
| | COLTV short term | $ — | $2,890,739,871 | $2,890,739,871 | $ 2,890,739,871 | $ — |

There were no Category 1, 2 or 4 reportable transactions during the year.