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
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

1b Three-digit plan number (PN) ▶ 506

1c Effective date of plan 10/01/1993

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)
TOYOTA MOTOR NORTH AMERICA, INC.

6565 HEADQUARTERS DRIVE, W1-3C
PLANO, TX 75204

2b Employer Identification Number (EIN) 95-3141669

2c Plan Sponsor's telephone number 877-248-1635

2d Business code (see instructions) 423100

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.	10/08/2026	JANE COLEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

TOYOTA HUMAN RESOURCES DEPARTMENT

6565 HEADQUARTERS DRIVE, W1-3C
PLANO, TX 75204

3b Administrator's EIN: 95-3141669

3c Administrator's telephone number: 877-248-1635

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2558
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)**	
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	
b	Retired or separated participants receiving benefits	**6b**	2653
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2653
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
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**	
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:

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

4A 4B 4Q

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [X] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [X] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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

1 Coverage Information:

(a) Name of insurance carrier
EMPATHIA, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1567366	62419		229	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	5221
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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

1 Coverage Information:

(a) Name of insurance carrier
KAISER FOUNDATION HEALTH PLAN INC

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-1340526	0000	102560	66	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	641111
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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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
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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

1 Coverage Information:

(a) Name of insurance carrier
KAISER FOUNDATION HEALTH PLAN INC

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-1340523	0000	7840	24	01/01/2025	12/31/2025

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	169723
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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

1 Coverage Information:

(a) Name of insurance carrier
SECURIAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-1412669	93742	70045	1745	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	35

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

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

WILLIS TOWERS WATSON US LLC
PO BOX 28852
NEW YORK, NY 10087

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	2792
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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

1 Coverage Information:

(a) Name of insurance carrier
SECURIAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-1412669	93742	70045	2997	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	6865

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

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

WILLIS TOWERS WATSON US LLC
PO BOX 28852
NEW YORK, NY 10087

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	6865	SUPPLEMENTAL COMMISSIONS	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	551251
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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

1 Coverage Information:

(a) Name of insurance carrier
SECURIAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-1412669	93742	70046	52	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	122

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

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

WILLIS TOWERS WATSON US LLC
PO BOX 28852
NEW YORK, NY 10087

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	9885
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

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).. . . . . ☐ 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

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

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

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

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

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

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	N/A	557035	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOSS ADAMS LLP

91-0189318

(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	N/A	64330	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
TOYOTA MOTOR SALES, U.S.A., INC. POST-RETIREMENT MEDICAL PROGRAM

B Three-digit plan number (PN) ▶ 506

C Plan sponsor's name as shown on line 2a of Form 5500
TOYOTA MOTOR NORTH AMERICA, INC.

D Employer Identification Number (EIN)
95-3141669

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1380963	1531952
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	227972830	260326646
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2333485	1612215
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	88684115	99184353

		(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	320371393	362655166
Liabilities			
1g Benefit claims payable	1g	12911266	14787919
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	12911266	14787919
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	307460127	347867247

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)	35800134	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	6398239	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		42198373
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3203198	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3203198
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2806335	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	109679	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2916014
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	35369978	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	36630796	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-1260818
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	41636826	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		41636826

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		133314
d Total income. Add all **income** amounts in column (b) and enter total	2d		88826907
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	40741639	
(2) To insurance carriers for the provision of benefits	2e(2)	1389972	
(3) Other	2e(3)	404000	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		42535611
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	64330	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	557035	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	5262811	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		5884176
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		48419787
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		40407120
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.) ..... ☐ Yes ☐ No ☐ Not determined

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

Independent Auditors' Report
and Financial Statements
with Supplemental Schedules

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program

December 31, 2025 and 2024

bakertilly

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Independent Auditors' Report

The Plan Administrator
Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program

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

We have performed audits of the financial statements of Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program's internal control. Accordingly, no such opinion is expressed.

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

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Baker Tilly US, LLP

Albuquerque, New Mexico
September 24, 2026

Financial Statements

Toyota Motor Sales, U.S.A., Inc.
Post-Retirement Medical Program
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value		
Equities	$ 260,326,646	$ 227,972,830
Municipal fixed income securities	99,184,353	88,684,115
Short-term funds	1,612,215	2,333,485
Total investments	361,123,214	318,990,430
Interest and dividends receivable	1,531,952	1,380,963
Total assets	362,655,166	320,371,393
LIABILITIES		
Reimbursement payable	13,015,919	11,543,266
NET ASSETS AVAILABLE FOR BENEFITS	$ 349,639,247	$ 308,828,127

See accompanying notes.

Toyota Motor Sales, U.S.A., Inc.
Post-Retirement Medical Program
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in the fair value of investments	$ 40,376,008	$ 42,828,978
Interest and dividends	6,252,526	5,915,697
Total investment income	46,628,534	48,744,675
Contributions		
Employer	35,800,134	32,771,480
Participants	6,398,239	5,742,374
Total contributions	42,198,373	38,513,854
Total additions	88,826,907	87,258,529
DEDUCTIONS		
Claims expense	(40,741,639)	(32,134,529)
Premiums expense	(1,389,972)	(892,335)
Administrative expenses	(5,884,176)	(5,010,279)
Total deductions	(48,015,787)	(38,037,143)
CHANGE IN NET ASSETS	40,811,120	49,221,386
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	308,828,127	259,606,741
End of year	$ 349,639,247	$ 308,828,127

See accompanying notes.

Toyota Motor Sales, U.S.A., Inc.
Post-Retirement Medical Program
Statements of Benefit Obligations
December 31, 2025 and 2024

	2025	2024
AMOUNT CURRENTLY PAYABLE		
Claims incurred but not reported	$ 1,772,000	$ 1,368,000
POST-RETIREMENT BENEFIT OBLIGATIONS, net of amounts currently payable		
Current retirees	179,405,187	171,333,964
Active employees under full eligibility age	177,625,966	170,020,041
Active employees over full eligibility age	56,308,610	51,417,304
Total post-retirement benefit obligations, net of amounts currently payable	413,339,763	392,771,309
TOTAL PLAN BENEFIT OBLIGATIONS	$ 415,111,763	$ 394,139,309

See accompanying notes.

Toyota Motor Sales, U.S.A., Inc.
Post-Retirement Medical Program
Statements of Changes in Benefit Obligation
Years Ended December 31, 2025 and 2024

	2025	2024
AMOUNTS CURRENTLY PAYABLE		
Balance at beginning of year	$ 1,368,000	$ 1,958,000
Claims incurred but not reported	1,772,000	1,368,000
Claims reported and approved for payment	39,373,639	30,176,529
Premiums reclassified from post-retirement benefit obligations	1,389,972	892,335
Claims and premiums paid	(42,131,611)	(33,026,864)
Balance at end of year	1,772,000	1,368,000
POST-RETIREMENT BENEFIT OBLIGATIONS, net of amounts currently payable		
Balance at beginning of year	392,771,309	423,323,637
Increase in post-retirement benefits attributed to		
Benefits accumulated	12,783,465	13,826,563
Actuarial (gains) losses	20,002,562	(22,043,925)
Interest	20,787,135	22,786,944
Gross benefits paid	(40,741,639)	(32,134,529)
Premiums reclassified to amounts currently payable	(1,389,972)	(892,335)
Retiree contributions	6,398,239	5,742,374
Assumption changes	2,728,664	(17,837,420)
Balance at end of year	413,339,763	392,771,309
TOTAL PLAN BENEFIT OBLIGATIONS, end of year	$ 415,111,763	$ 394,139,309

See accompanying notes.

Note 1 – Description of the Plan

The following is a brief description of the Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program (the Plan), originally established October 1, 1993, and amended and restated effective January 1, 2016. Participants should refer to the official Plan Document and its amendments for a complete description of the Plan's provisions.

General – Toyota Motor Sales, U.S.A., Inc.; Toyota Motor North America, Inc.; Toyota Racing Development U.S.A., Inc.; Toyota Logistics Services, Inc.; AirFlite, Inc.; CALTY Design Research, Inc.; Toyota Credit de Puerto Rico Corp.; Toyota Motor Credit Corporation; Toyota Motor Insurance Services, Inc.; Toyota Financial Savings Bank; and Toyota Battery Manufacturing, North Carolina (hereinafter collectively referred to as the "Company"), participate in the Plan, which is a welfare benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and sponsored by Toyota Motor North America, Inc. (TMNA, or the Plan sponsor).

Plan administration –The TMNA Group Vice President, Chief Human Resources Officer, is plan administrator and has delegated to TMNA's Human Resources Benefits Department authority over the day-to-day administration of the Plan (collectively, the Administrator). The Administrator administers all provisions of the Plan except for (i) determinations on appeals of denied claims under the Plan which are exclusively reserved to the TNMA North American Claims Review Committee and (II) any of the power and authority conferred upon the Administrator that the Administrator has delegated to any individual, association, and/or entity, including without limitation, The Northern Trust Company and the investment managers.

Benefits – The Plan provides postretirement medical benefits and reimbursement for medical coverage to participants and dependents upon retirement from the Company, subject to limitations, in accordance with the Plan Document.

Normal retirement age, as defined in the Plan, is reached when an employee attains the age of sixty-five and completes at least 10 years of service. The normal retirement benefit is in the form of reimbursement for the purchase of Part B of Medicare, Part D of Medicare, and/or premiums associated with the purchase of a Medicare Supplement Policy or Medicare Risk HMO.

Early retirement age is reached when an employee attains the age of fifty-five and completes at least 10 years of service as defined in the Plan. The early retirement benefit includes self-insured or fully insured medical benefit coverage, dental, vision, and employee assistance program benefits. Retirees eligible for early retirement benefits choose from available optional types of coverage for themselves and their dependent(s) during initial and open enrollments periods. The initial enrollment period for participants eligible for early retirement ends 31 days after separation from service. Open enrollment is on an annual basis with effective coverage starting the first day of the following plan year.

Contributions – Benefits under the Plan are funded by the Company; the Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Trust (Trust); and participating retiree contributions.

Under normal retirement benefits, participants do not make contributions to the Plan. For participants hired prior to January 1, 2015, the maximum annual amount the participant and spouse may receive from the Plan in the form of reimbursement is based on the participant's years of service as follows:

Years of Service	Amount of Benefit	
	Participant	Spouse
Less than 10	$ -	$ -
10–14	1,045	1,045
15–19	2,090	2,090
20–24	3,135	3,135
25 or more	4,180	4,180

For participants hired on or after January 1, 2015, or who again become employed after their initial employment, the maximum annual amount the participant and spouse may receive from the Plan in the form of reimbursement is based on the participant's years of service as follows:

Years of Service	Amount of Benefit	
	Participant	Spouse
Less than 10	$ -	$ -
10–14	1,045	1,045
15–19	2,080	2,080
20–24	2,560	2,560
25 or more	3,200	3,200

The maximum reimbursement amount for the initial year of eligibility is prorated based on the number of full months remaining in the plan year.

Under early retirement benefits, the Company is responsible for a portion of the cost associated with providing the participants and their dependents with the coverage elected, depending on the participant's years of service. The Company's portion, applied to the cost of the applicable base plan coverage, is as follows:

	Date of Hire Before January 1, 2015		Date of Hire on or After January, 2015
Years of Service	Share of Cost of Base Plan Coverage for PPO	Share of Cost of Base Plan Coverage for HMO	Share of Cost of Base Plan Coverage for PPO or HMO
Less than 10	-%	-%	-%
10, but less than 11	44.0%	20.0%	20.0%
11, but less than 12	47.0%	24.0%	24.0%
12, but less than 13	50.0%	28.0%	28.0%
13, but less than 14	53.0%	32.0%	32.0%
14, but less than 15	56.0%	36.0%	36.0%
15, but less than 16	59.0%	40.0%	40.0%
16, but less than 17	62.0%	44.0%	44.0%
17, but less than 18	65.0%	48.0%	48.0%
18, but less than 19	67.5%	52.0%	52.0%
19, but less than 20	70.0%	56.0%	56.0%
20, but less than 21	72.5%	60.0%	60.0%
21, but less than 22	75.0%	64.0%	64.0%
22, but less than 23	77.5%	68.0%	68.0%
23, but less than 24	80.0%	72.0%	72.0%
24, but less than 25	83.0%	76.0%	76.0%
25 or more	86.0%	80.0%	80.0%

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, claims incurred but not reported (IBNR), and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation – The investments are stated at fair value. The Plan's trustee, The Northern Trust Company, certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Income recognition – The Plan presents in the statements of changes in net assets available for benefits, the net appreciation in the fair value of its investments which consist of the realized gains or losses and the unrealized appreciation on those investments. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Purchases and sales of securities are recorded on a trade date basis.

Post-retirement benefits – The Plan's post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' services rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the Company. The post-retirement benefit obligation represents the amount that is to be funded by contributions from the Company and from existing plan assets. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

As determined by the Plan's actuary, the post-retirement benefit obligation is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate the future annual incurred claims costs per participant and to adjust these estimates for the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the December 31, 2025 and 2024 plan year valuations were (a) discount rates of 5.68% and 5.65%, respectively; (b) average retirement ages of 63; and (c) life expectancy per the Pri-2012 headcount table with adjusted MP-2019 projection scale.

For the year ended December 31, 2025, assumption changes resulted in a net unrecognized loss of $2,728,664. The net gain resulted from changes in assumed yield curve and updated claims and trend rates to better reflect recent experience and current expectations.

For the year ended December 31, 2024, assumption changes resulted in a net unrecognized gain of $17,837,420. The net gain resulted from changes in assumed yield curve and updated claims and trend rates to better reflect recent experience and current expectations.

Actuarial losses for the year ended December 31, 2025, were $20,002,562. The losses are primarily attributable to health care claims costs and trends experience being different than expected.

Actuarial gains for the year ended December 31, 2024, were $22,043,925. The gains are primarily attributable to health care claims costs and trends experience being different than expected.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the financial statements. If the assumed rate increases by 1%, it will cause the present value of post-retirement benefit obligation to increase by $16,170,382 as of December 31, 2025. If the assumed rate decreases by 1%, it will cause the present value of post-retirement benefit obligation to decrease by $14,248,063 as of December 31, 2025.

The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the post-retirement benefit obligation.

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) for employers that sponsor post-retirement healthcare plans that provide prescription drug benefits was signed into law. The Act introduced a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree healthcare benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D.1. Under the Act, the Medicare subsidy amounts are received directly by the plan sponsor and not the related plan. Further, the plan sponsor is not required to use the subsidy amount to fund post-retirement benefits and may use the subsidy for any valid business purpose. As such, the Plan's Accumulated Post-retirement Benefit Obligation (APBO) and changes in the benefit obligation do not reflect any amount associated with the Medicare subsidy. However, the amount of the APBO related to the Plan is reported net of the Medicare subsidy in the Company's financial statements, resulting in a difference between the two measurements.

Other actuarial gains and losses reflect routine changes in actual healthcare experience different than expected.

Benefit payments and obligations – Benefits are recorded when paid. The Company from time to time may fund post-retirement benefits as claims are paid and compliant with the Internal Revenue Code (the Code) limitations on tax-deductible contributions.

Plan obligations for retiree health IBNR are estimated by the Plan's actuary using the development method with lag factors based on paid and incurred claim reports. The estimated IBNR health claim amounts are reported in the accompanying statements of the Plan's benefit obligations.

Amortization expense – The Plan acquired certain U.S. municipal debt obligations at a premium. The premium is amortized over the maturity of the related investments and amounted to $971,098 and $832,131 for the years ended December 31, 2025 and 2024, respectively. These amounts are netted with interest and dividends in the statements of changes in net assets available for benefits.

Reimbursement payable – Reimbursement payable represents participant claims and expenses paid by the Company covered under the Plan. The reimbursement amount is determined annually and paid subsequent to the plan year end.

Risks and uncertainties – The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

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

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of net assets available for benefits but arose after the statements of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated the effects of any subsequent events from the end of the fiscal year through September 24, 2026, which is the date the financial statements were available to be issued.

Note 3 – Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement* (ASC 820), defines fair value as 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.

Fair value is based on assumptions that market participants would use, including a consideration of non-performance risk. ASC 820 determines three levels of inputs that may be used to measure fair value as follows:

Level 1 – Quoted unadjusted prices in active markets that are accessible at the measurement date for identical assets or liabilities;

Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; and

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The fair value measurement level of the assets within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement of the asset. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan had no Level 3 investments at December 31, 2025 or 2024.

The following table presents, by level within the fair value hierarchy, the fair value of the investments held by the Plan:

	Fair Value Measurements at December 31, 2025		
	Level 1	Level 2	Total
Equities	$ 260,326,646	$ -	$ 260,326,646
Municipal fixed income securities	-	99,184,353	99,184,353
Short-term funds	1,612,215	-	1,612,215
Total fair value	$ 261,938,861	$ 99,184,353	$ 361,123,214

	Fair Value Measurements at December 31, 2024		
	Level 1	Level 2	Total
Equities	$ 227,972,830	$ -	$ 227,972,830
Municipal fixed income securities	-	88,684,115	88,684,115
Short-term funds	2,333,485	-	2,333,485
Total fair value	$ 230,306,315	$ 88,684,115	$ 318,990,430

The Company assesses and recognizes the levels of the investments and transfers between levels on the measurement date in accordance with the Plan's accounting policy regarding the recognition of transfers between levels of the fair value hierarchy. For the years ended December 31, 2025 and 2024, there were no transfers between levels.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2025 and 2024. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Equities – Valued at the closing price reported on the active market on which the individual securities are traded.

Municipal fixed income securities – Valued using pricing models maximizing the use of observable inputs for similar securities which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Short-term funds – Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4 – Claims Administrator

Claims for early retirement benefits are administered by applicable insurance companies. Claims for normal retirement benefits are administered by a third-party administrator. Administrative service fees are determined by the characteristics of the Plan and are based on the number of processed claim transactions or on the number of participants receiving benefits.

Note 5 – Administrative Expenses

The Company may pay the Plan's administrative expenses. The Plan also permits reasonable expenses to be paid from Plan assets. Expenses that are paid by the Company are excluded from these financial statements. Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Note 6 – Party-in-Interest Transactions

The Plan has certain related-party relationships and has entered into certain related-party transactions, which generally include, but are not limited to, relationships and transactions with the Company, the trustee, and certain subsidiaries and affiliates of the foregoing parties. Some of these relationships and transactions are described in Note 1.

The Company sponsors the Plan and provides certain administrative services at no cost to the Plan. The Plan's investments are managed by the trustee.

The related-party relationships and transactions under the Plan are within the scope of the Plan's provisions and investment policies and constitute party-in-interest relationships and transactions under ERISA and related guidance which are not prohibited or for which a statutory or other exemption exists.

Note 7 – Income Tax Status

The Plan's Trust has obtained a favorable tax exemption letter from the Internal Revenue Service (IRS) dated June 26, 2014, that the Trust is exempt from federal income taxation under the provisions of Section 501(c)(9) of the Code. Although the Plan has been amended since receiving the determination letter, the Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

In accordance with guidance on accounting for uncertainty in income taxes, the Administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Plan Termination

The Plan has been established with the intention and expectation that it will continue indefinitely; however, the Company retains the right to amend, curtail, or terminate any aspect of the Plan at any time, subject to ERISA. In the event of plan termination, assets held by the Trust will be used to provide for benefits payable as of the date of such termination and for the payment of expenses of the Plan, including expenses of termination. Any assets remaining after payment of such benefits and expenses will be distributed to or for the benefit of employees and other persons covered by the Plan, in accordance with the requirements of Section 501(c)(9) of the Code and the regulations thereunder.

Note 9 – Certified Investment Information

The Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and interest, and dividends receivable reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, and interest and dividends receivable reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2025.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2025.

Note 10 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	2025	2024
Net assets available for benefits, per the financial statements	$ 349,639,247	$ 308,828,127
Less: benefit obligation currently payable	(1,772,000)	(1,368,000)
Net assets per the Form 5500	$ 347,867,247	$ 307,460,127

The following is a reconciliation of benefits paid per the financial statements to the Form 5500 for the year ended December 31:

	2025	2024
Claims expense per financial statements	$ 42,131,611	$ 33,026,864
Add: current year amounts payable	1,772,000	1,368,000
Less: prior year amounts payable	(1,368,000)	(1,958,000)
Total benefit payments per Form 5500	$ 42,535,611	$ 32,436,864

Supplemental Schedules

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
EIN: 95–3141669 Plan #: 506
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	#REORG/CARNIVAL CORP NAME CHANGE CARNIVAL CORP 2S1RAQ5 05-07-2026	Equity	$ 55,802	$ 181,682
	#REORG/COMERICA MERGER FIFTH 2320433 02-02-2026	Equity	31,314	67,458
	#REORG/COTERRA ENERGY STOCK MERGER DEVON ENERGY 2276844 05-07-2026	Equity	28,301	49,324
	#REORG/DUPONT DE REVERSE SPLIT DUPONT DE 2T12AR5 06-24-2026	Equity	12,538	97,485
	#REORG/ELECTRONIC ARTS CASH MERGER 08-05-2026	Equity	39,934	285,449
	#REORG/EXXON MOBIL NAME CHANGE EXXONMOBIL HOLDINGS 2T1WAB5 07-01-2026	Equity	599,902	1,908,231
	#REORG/HOLOGIC INC CASH AND STOCK MERGER CONTRA HOLOGIC INCORPO 2N1TAM5 04-08-26	Equity	46,380	104,882
	#REORG/HONEYWELL INTERNATIONAL REV STK SPT HONEYWELL INTL 2T1QAK5 06-29-2026	Equity	212,021	612,583
	5TH 3RD BANCORP COM	Equity	84,303	238,637
	ABBOTT LAB COM	Equity	379,653	1,299,884
	ABBVIE INC COM USD0.01	Equity	366,036	1,862,879
	ACCENTURE PLC CLS A	Equity	287,981	888,341
	ADOBE INC COM	Equity	148,617	957,223
	ADVANCED MICRO DEVICES INC COM	Equity	240,611	1,493,124
	AES CORP COM	Equity	31,469	50,505
	AFLAC INC COM	Equity	96,608	413,954
	AGILENT TECHNOLOGIES INC COM	Equity	41,577	189,137
	AIR PROD & CHEM INC COM	Equity	120,484	305,811
	AIRBNB INC CL A COM USD0.0001 CL A	Equity	160,351	205,887
	AKAMAI TECHNOLOGIES INC COM STK	Equity	24,364	59,068
	ALASKA AIR GROUP INC COM	Equity	21,021	37,977
	ALBEMARLE CORP COM	Equity	37,096	90,522
	ALLEGION PLC COMMON STOCK	Equity	12,274	58,115
	ALLSTATE CORP COM	Equity	89,507	384,037
	ALPHABET INC CAP STK USD0.001 CL C	Equity	476,308	7,026,296
	ALPHABET INC CAPITAL STOCK USD0.001 CL A	Equity	620,832	8,362,108
	ALTRIA GROUP INC COM	Equity	322,667	523,841
	AMAZON COM INC COM	Equity	731,829	9,847,012
	AMENTUM HLDGS INC COM USD0.01 WI	Equity	6,672	25,027
	AMER ELEC PWR CO INC COM	Equity	86,270	226,930
	AMEREN CORP COM	Equity	44,628	126,423
	AMERICAN AIRLINES INC COM USD1	Equity	22,119	36,608
	AMERICAN EXPRESS CO	Equity	185,911	1,208,997
	AMERICAN INTERNATIONAL GROUP INC COM	Equity	148,776	423,900
	AMERICAN TOWER CORP	Equity	176,284	397,139
	AMERICAN WTR WKS CO INC NEW COM	Equity	49,960	97,092
	AMERIPRISE FINL INC COM	Equity	60,093	402,079
	AMETEK INC NEW COM	Equity	65,703	307,349
	AMGEN INC COM	Equity	274,414	913,850
	AMPHENOL CORP NEW CL A	Equity	75,027	918,952

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	ANALOG DEVICES INC COM	Equity	120,725	593,928
	AON PLC	Equity	74,829	437,571
	APA CORP COM	Equity	32,951	54,570
	APPLE INC COM STK	Equity	1,112,414	18,626,488
	APPLIED MATERIALS INC COM	Equity	71,974	1,368,215
	APPLOVIN CORP COM CL A COM CL A	Equity	399,169	388,794
	APTIV PLC NEW ORD USD0.01	Equity	42,089	89,025
	ARCHER-DANIELS-MIDLAND CO COM	Equity	105,308	180,921
	ARISTA NETWORKS INC COM NEW	Equity	57,015	733,768
	ASSURANT INC COM	Equity	11,888	65,030
	AT&T INC COM	Equity	485,573	821,409
	AUTODESK INC COM	Equity	47,879	350,476
	AUTOMATIC DATA PROCESSING INC COM	Equity	126,109	565,391
	AUTOZONE INC COM	Equity	60,231	498,551
	AVALONBAY CMNTYS REIT	Equity	12,868	18,856
	AVERY DENNISON CORP COM	Equity	35,467	109,492
	BAKER HUGHES CO	Equity	57,939	176,968
	BALL CORP COM	Equity	27,348	63,564
	BANK NEW YORK MELLON CORP COM STK	Equity	55,259	226,840
	BANK OF AMERICA CORP	Equity	533,618	2,286,515
	BECTON DICKINSON & CO COM	Equity	71,485	151,375
	BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B'	Equity	841,373	3,920,670
	BEST BUY INC COM STK	Equity	52,250	122,750
	BIOGEN INC COMMON STOCK	Equity	46,633	64,236
	BLACKROCK INC NEW COM	Equity	174,322	688,229
	BLACKSTONE INC COM USD0.00001	Equity	120	154
	BOEING CO COM USD5.00	Equity	261,092	634,859
	BOOKING HLDGS INC COM	Equity	132,353	1,017,513
	BOSTON SCIENTIFIC CORP COM	Equity	102,166	836,791
	BROADCOM INC COM	Equity	452,091	6,862,471
	BUNGE GLOBAL SA F COMMON STOCK	Equity	51,210	65,919
	BXP INC	Equity	43,060	57,156
	CADENCE DESIGN SYS INC COM	Equity	209,161	326,959
	CANADIAN PAC KANS CITY LTD	Equity	36,544	112,286
	CAPITAL ONE FINL CORP COM	Equity	206,414	1,060,567
	CARDINAL HLTH INC	Equity	48,626	237,353
	CARMAX INC COM	Equity	27,969	26,778
	CARVANA CO CL A CL A	Equity	103,358	93,266
	CATERPILLAR INC COM	Equity	153,676	1,403,531
	CBRE GROUP INC CL A CL A	Equity	53,378	323,992

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	CENCORA INC	Equity	51,529	330,995
	CENTENE CORP DEL COM	Equity	17,803	24,361
	CENTERPOINT ENERGY INC COM	Equity	65,976	136,682
	CF INDS HLDGS INC COM	Equity	36,976	116,629
	CHARLES RIV LABORATORIES INTL INC COM	Equity	34,243	55,256
	CHARTER COMMUNICATIONS INC NEW CL A CL A	Equity	40,515	65,548
	CHEVRON CORP COM	Equity	485,992	1,143,532
	CHIPOTLE MEXICAN GRILL INC COM STK	Equity	54,691	316,350
	CHUBB LTD ORD CHF24.15	Equity	119,480	424,483
	CHURCH & DWIGHT INC COM	Equity	57,127	117,054
	CIN FNCL CORP COM	Equity	48,598	151,888
	CINTAS CORP COM	Equity	28,787	388,929
	CISCO SYSTEMS INC	Equity	321,909	1,178,174
	CITIGROUP INC COM NEW COM NEW	Equity	193,567	583,100
	CITIZENS FINL GROUP INC COM	Equity	51,402	164,424
	CLOROX CO COMMON STOCK USD 1 PAR	Equity	32,471	39,324
	CME GROUP INC COM STK	Equity	86,290	329,881
	CMS ENERGY CORP COM	Equity	37,948	96,643
	COCA COLA CO COM	Equity	469,221	824,519
	COGNIZANT TECH SOLUTIONS CORP CL A	Equity	38,222	97,691
	COINBASE GLOBAL INC COM CL A	Equity	119,014	105,834
	COLGATE-PALMOLIVE CO COM	Equity	148,836	206,479
	COMCAST CORP NEW-CL A	Equity	256,863	372,429
	CONOCOPHILLIPS COM	Equity	305,724	766,291
	CONS EDISON INC COM	Equity	71,103	129,613
	CONSTELLATION BRANDS INC CL A CL A	Equity	36,635	86,363
	CONSTELLATION ENERGY CORPORATION COM NPV WI	Equity	37,660	575,477
	CORNING INC COM	Equity	76,660	515,728
	CORTEVA INC COM USD0.01 WI	Equity	61,600	323,018
	COSTCO WHOLESALE CORP NEW COM	Equity	247,199	1,931,642
	CROWDSTRIKE HLDGS INC CL A CL A	Equity	70,670	129,378
	CSX CORP COM STK	Equity	125,389	564,739
	CUMMINS INC	Equity	64,146	384,369
	CVS HEALTH CORP COM	Equity	18,640	32,220
	D R HORTON INC COM	Equity	33,524	213,885
	DANAHER CORP COM	Equity	152,546	735,520
	DARDEN RESTAURANTS INC COM	Equity	36,398	137,831
	DAVITA INC COM	Equity	18,321	40,445
	DEERE & CO COM	Equity	123,255	694,165
	DELTA AIR LINES INC DEL COM NEW COM NEW	Equity	80,137	216,250

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	DEVON ENERGY CORP NEW COM	Equity	56,240	126,044
	DEXCOM INC COM	Equity	51,658	56,481
	DIAMONDBACK ENERGY INC COM	Equity	38,387	148,225
	DIGITAL RLTY TR INC COM	Equity	63,137	109,535
	DOLLAR GEN CORP NEW COM	Equity	61,105	160,652
	DOLLAR TREE INC COM STK	Equity	36,075	94,718
	DOMINION ENERGY INC COM STK NPV	Equity	492	586
	DOVER CORP COM USD1.00	Equity	45,766	170,054
	DOW INC COM USD0.01 WI	Equity	43,003	86,085
	DT MIDSTREAM INC COM USD0.01 WI	Equity	12,480	63,909
	DTE ENERGY CO COM	Equity	57,724	120,725
	DUKE ENERGY CORP NEW COM NEW COM NEW	Equity	161,091	284,820
	EASTMAN CHEM CO COM	Equity	49,539	53,106
	EATON CORP PLC COM USD0.50	Equity	111,274	703,907
	EBAY INC COM USD0.001	Equity	88,683	381,585
	ECOLAB INC COM STK USD1	Equity	85,611	280,896
	EDISON INTL COM	Equity	86,566	110,137
	EDWARDS LIFESCIENCES CORP COM	Equity	73,795	349,354
	ELEVANCE HEALTH INC	Equity	98,803	463,778
	ELI LILLY & CO COM NPV	Equity	219,470	4,551,270
	EMERSON ELECTRIC CO COM	Equity	76,760	225,624
	ENTERGY CORP NEW COM	Equity	75,294	213,513
	EOG RESOURCES INC COM	Equity	131,864	351,784
	EQUIFAX INC COM	Equity	56,510	173,367
	EQUINIX INC COM USD0.001	Equity	161,304	411,428
	ESSEX PPTY TR REIT	Equity	170	262
	ESTEE LAUDER COMPANIES INC CL A USD0.01	Equity	77,860	133,309
	EVERGY INC COM NPV	Equity	62,337	94,020
	EVERSOURCE ENERGY COM	Equity	52,242	85,509
	EXELON CORP COM	Equity	96,415	213,112
	EXPEDIA GROUP INC COM USD0.001	Equity	48,116	215,599
	EXPEDITORS INTL WASH INC COM	Equity	25,585	104,307
	EXTRA SPACE STORAGE INC COM	Equity	53,970	98,056
	F5 INC COM STK NPV	Equity	1,689	5,105
	FASTENAL CO COM	Equity	55,157	245,274
	FEDERAL RLTY INVT TR COM USD0.01	Equity	16,882	20,362
	FEDEX CORP COM	Equity	121,081	354,142
	FIDELITY NATL INFORMATION SVCS INC COM STK	Equity	38,580	66,460
	FIRST SOLAR INC COM	Equity	26,360	45,454
	FIRSTENERGY CORP COM	Equity	58,323	91,107

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	FISERV INC COM	Equity	70,457	165,238
	FORD MTR CO DEL COM PAR $0.01 COM PAR $0.01	Equity	111,481	295,462
	FORTIVE CORP COM MON STOCK	Equity	36,134	88,667
	FOX CORP CL A CL A	Equity	52,487	151,109
	FREEPORT-MCMORAN INC	Equity	37,236	334,401
	GALLAGHER ARTHUR J & CO COM	Equity	50,019	293,727
	GARMIN LTD COMMON STOCK	Equity	21,737	126,578
	GARTNER INC COM	Equity	72,215	160,955
	GE AEROSPACE	Equity	187,698	1,724,044
	GE HEALTHCARE TECHNOLOGIES INC COM	Equity	57,518	129,017
	GE VERNOVA LLC COM	Equity	47,161	905,848
	GEN MTRS CO COM	Equity	98,994	341,381
	GENERAL DYNAMICS CORP COM	Equity	78,309	380,426
	GILEAD SCIENCES INC	Equity	62,453	168,399
	GLOBAL PMTS INC COM	Equity	35,383	68,731
	GLOBE LIFE INC COM	Equity	18,383	65,035
	GOLDMAN SACHS GROUP INC COM	Equity	183,409	1,099,629
	GRAINGER W W INC COM	Equity	65,142	365,276
	HALLIBURTON CO COM	Equity	51,452	151,898
	HCA HEALTHCARE INC COM	Equity	83,190	569,102
	HERSHEY COMPANY COM STK USD1	Equity	80,617	167,786
	HEWLETT PACKARD ENTERPRISE CO COM	Equity	34,391	120,580
	HF SINCLAIR CORPORATION COM USD0.01	Equity	9,427	15,022
	HILTON WORLDWIDE HLDGS INC COM NEW COM NEW	Equity	13,655	56,301
	HOME DEPOT INC COM	Equity	332,336	1,643,766
	HORMEL FOODS CORP COM	Equity	18,248	21,804
	HOST HOTELS & RESORTS INC REIT	Equity	42,683	72,072
	HOWMET AEROSPACE INC COM USD1.00 WI	Equity	33,083	453,709
	HP INC COM	Equity	53,745	111,801
	HUMANA INC COM	Equity	44,131	163,923
	HUNT J B TRANS SVCS INC COM	Equity	35,387	84,538
	HUNTINGTON BANCSHARES INC COM	Equity	45,278	101,463
	HUNTINGTON INGALLS INDS INC COM	Equity	7,127	12,923
	IDEXX LABS INC COM	Equity	74,080	316,616
	ILL TOOL WKS INC COM	Equity	103,575	411,321
	INGERSOLL RAND INC COM	Equity	34,646	173,016
	INSULET CORP COM STK	Equity	69,079	112,559
	INTEL CORP COM	Equity	182,778	344,867
	INTERCONTINENTAL EXCHANGE INC COM	Equity	110,661	455,755
	INTERNATIONAL BUSINESS MACHS CORP COM	Equity	144,562	193,721

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	INTL FLAVORS & FRAGRANCES INC COM	Equity	5,734	21,969
	INTUIT COM	Equity	120,848	1,106,904
	INTUITIVE SURGICAL INC COM NEW STK	Equity	101,905	1,228,435
	INVESCO LTD COM STK USD0.20	Equity	22,349	62,917
	IQVIA HLDGS INC COM USD0.01	Equity	22,428	52,521
	IRON MTN INC NEW COM	Equity	59,031	144,914
	JACOBS SOLUTIONS INC COM	Equity	28,652	107,822
	JOHNSON & JOHNSON COM USD1	Equity	648,447	1,682,710
	JOHNSON CTLS INTL PLC COM USD0.01	Equity	57,460	214,951
	JPMORGAN CHASE & CO COM	Equity	728,102	4,779,167
	KENVUE INC COM	Equity	82,894	139,932
	KEYCORP NEW COM	Equity	57,610	109,082
	KIMBERLY-CLARK CORP COM	Equity	92	101
	KIMCO REALTY CORPORATION	Equity	27,094	50,432
	KKR & CO INC CL A CL A	Equity	147,644	199,124
	KLA-TENCOR CORP	Equity	46,544	1,007,301
	KROGER CO COM	Equity	93,626	323,896
	L3HARRIS TECHNOLOGIES INC COM	Equity	77,934	371,953
	LABCORP HLDGS INC COM	Equity	56,199	165,832
	LAM RESH CORP COM NEW	Equity	56,894	1,770,001
	LENNAR CORP CL A CL A	Equity	66,152	179,694
	LINCOLN NATL CORP COM	Equity	17,447	40,745
	LINDE PLC	Equity	275,314	722,305
	LIVE NATION ENTERTAINMENT INC	Equity	33,189	122,835
	LOCKHEED MARTIN CORP COM	Equity	83,043	435,303
	LOEWS CORP COM	Equity	30,863	89,935
	LOWES COS INC COM	Equity	136,718	872,276
	MARATHON PETE CORP COM	Equity	124,359	585,143
	MARRIOTT INTL INC NEW COM STK CL A	Equity	100,110	575,185
	MARSH	Equity	154,130	629,284
	MARTIN MARIETTA MATLS INC COM	Equity	45,943	219,176
	MASCO CORP COM	Equity	36,080	97,538
	MASTERBRAND INC COM	Equity	5,754	10,444
	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	Equity	234,999	2,342,321
	MC CORMICK & CO INC COM NON-VTG	Equity	47,729	86,295
	MC DONALDS CORP COM	Equity	289,842	934,922
	MCKESSON CORP	Equity	55,245	419,988
	MEDTRONIC PLC COMMON STOCK STOCK	Equity	156,860	327,565
	MERCK & CO INC NEW COM	Equity	506,412	1,263,015
	META PLATFORMS INC COM USD0.000006 CL 'A'	Equity	683,014	6,666,909

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	METLIFE INC COM STK USD0.01	Equity	87,845	221,979
	METTLER-TOLEDO INTL INC COM	Equity	43,937	146,390
	MGM RESORTS INTERNATIONAL COM	Equity	43,912	115,089
	MICROCHIP TECHNOLOGY INC COM	Equity	55,784	168,731
	MICRON TECHNOLOGY INC COM USD0.10	Equity	68,306	1,927,088
	MICROSOFT CORP COM USD0.00000625	Equity	1,100,121	16,677,636
	MID-AMER APT CMNTYS INC COM	Equity	68,643	109,322
	MILLROSE PROPERTIES INC. COM USD0.01 CL A WI	Equity	9,666	26,106
	MODERNA INC COM	Equity	45,385	54,291
	MOHAWK INDS INC COM	Equity	25,420	37,490
	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	Equity	41,361	50,694
	MONDELEZ INTL INC COM	Equity	225,090	402,648
	MONSTER BEVERAGE CORP NEW COM	Equity	72,683	387,030
	MOODYS CORP COM	Equity	70,913	563,468
	MORGAN STANLEY COM STK USD0.01	Equity	218,080	1,855,189
	MOSAIC CO/THE	Equity	32,031	51,649
	MOTOROLA SOLUTIONS INC	Equity	59,353	413,986
	NASDAQ INC	Equity	14,414	136,953
	NETAPP INC COM STK	Equity	41,763	201,543
	NETFLIX INC COM STK	Equity	72,439	1,986,774
	NEWMONT CORPORATION	Equity	84,795	372,540
	NEWS CORP COM CL A	Equity	28,233	58,483
	NEWS CORP COM CL B	Equity	10,090	23,852
	NEXTERA ENERGY INC COM	Equity	228,736	815,645
	NIKE INC CL B	Equity	179,382	369,900
	NISOURCE INC COM	Equity	41,999	101,143
	NORFOLK SOUTHN CORP COM	Equity	136,933	515,076
	NORTHROP GRUMMAN CORP COM	Equity	66,333	498,934
	NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001	Equity	21,687	40,622
	NRG ENERGY INC COM NEW	Equity	18,298	278,033
	NUCOR CORP COM	Equity	60,642	220,199
	NVIDIA CORP COM	Equity	47,882	20,613,099
	NXP SEMICONDUCTORS N V COM STK	Equity	17,347	24,528
	O REILLY AUTOMOTIVE INC NEW COM USD0.01	Equity	38,210	506,216
	OCCIDENTAL PETROLEUM CORP	Equity	73,366	224,926
	OMNICOM GROUP INC COM	Equity	50,454	91,167
	ONEOK INC COM STK	Equity	65,629	185,882
	ORACLE CORP COM	Equity	265,453	1,617,363
	OVINTIV INC COM USD0.01	Equity	94	118
	PACCAR INC COM	Equity	59,560	195,475

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	PACKAGING CORP AMER COM ISIN US6951561090	Equity	90	206
	PALANTIR TECHNOLOGIES INC CL A CL A	Equity	612,445	1,798,119
	PARAMOUNT SKYDANCE CORP CL B	Equity	38,422	43,416
	PARKER-HANNIFIN CORP COM	Equity	87,005	724,263
	PAYCHEX INC COM	Equity	52,410	161,764
	PAYPAL HLDGS INC COM	Equity	137,142	255,763
	PENTAIR PLC COM USD0.01	Equity	17,154	51,758
	PEPSICO INC COM	Equity	504,677	917,093
	PFIZER INC COM	Equity	217,989	241,754
	PHILIP MORRIS INTL COM STK NPV	Equity	302,240	687,154
	PHILLIPS 66 COM	Equity	142,294	324,148
	PHINIA INC COM USD0.01 WI	Equity	3,537	13,165
	PINNACLE W. CAP CORP COM	Equity	30,392	50,736
	PNC FINANCIAL SERVICES GROUP COM STK	Equity	216,558	636,000
	PPG IND INC COM	Equity	78,143	116,804
	PPL CORP COM ISIN US69351T1060	Equity	90,414	126,842
*	PRINCIPAL FINL GROUP INC COM STK	Equity	31,192	82,035
	PROCTER & GAMBLE COM NPV	Equity	824,981	1,579,706
	PROGRESSIVE CORP OH COM	Equity	67,334	627,369
	PROLOGIS INC COM	Equity	197,973	589,534
	PRUDENTIAL FINL INC COM	Equity	37,916	74,501
	PTC INC COM	Equity	21,607	27,525
	PUB SERVICE ENTERPRISE GROUP INC COM	Equity	111,917	251,981
	PUB STORAGE COM	Equity	109,069	180,353
	PULTE GROUP INC	Equity	13,176	58,630
	PVH CORP COM USD1	Equity	17,271	27,344
	QNITY ELECTRONICS INC COM	Equity	17,939	98,960
	QORVO INC COM	Equity	34,612	66,509
	QUALCOMM INC COM	Equity	237,253	890,144
	QUANTA SVCS INC COM	Equity	17,548	362,550
	QUEST DIAGNOSTICS INC COM	Equity	54,497	161,209
	RALLIANT CORP COM USD0.01 WI	Equity	11,776	27,237
	REGENCY CTRS CORP COM	Equity	34,603	55,983
	REGENERON PHARMACEUTICALS INC COM	Equity	145,485	395,197
	REGIONS FINL CORP NEW COM	Equity	68,038	227,125
	REPUBLIC SVCS INC COM	Equity	32,660	211,930
	RESMED INC COM	Equity	62,008	198,959
	REVVITY INC	Equity	27,704	69,080
	ROCKWELL AUTOMATION	Equity	63,352	275,072
	ROPER TECHNOLOGIES INC	Equity	95,793	291,115

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	ROSS STORES INC COM	Equity	67,585	356,677
	ROYAL CARIBBEAN GROUP COM STK	Equity	47,921	366,501
	RTX CORPORATION COMSTK	Equity	237,249	1,135,246
	S&P GLOBAL INC COM	Equity	153,455	1,036,296
	S.W. AIRL CO COM	Equity	31,556	101,259
	SALESFORCE INC COM USD0.001	Equity	242,719	1,098,052
	SCHWAB CHARLES CORP COM NEW	Equity	100,603	511,040
	SEAGATE TECHNOLOGY HOLDINGS PLC	Equity	33,630	459,351
	SEMPRA COM	Equity	71,772	158,922
	SERVICENOW INC COM USD0.001	Equity	178,832	497,868
	SHERWIN-WILLIAMS CO COM	Equity	112,634	509,375
	SIMON PROPERTY GROUP INC COM	Equity	157,591	338,936
	SLB LIMITED COM	Equity	121,274	233,082
	SNAP-ON INC COM	Equity	15,504	65,474
	SOLSTICE ADVANCED MATLS INC COM	Equity	13,084	38,135
	SOUTHERN CO COM STK	Equity	288,134	590,431
	STARBUCKS CORP COM	Equity	175,958	511,744
	STRYKER CORP	Equity	135,455	607,340
	SUPER MICRO COMPUTER INC COM NEW	Equity	62,272	78,327
	SYLVAMO CORP COM	Equity	3,932	9,437
	SYNOPSYS INC COM	Equity	83,462	445,764
	SYSCO CORP COM	Equity	97,609	215,101
	TAPESTRY INC COM USD0.01	Equity	22,080	203,410
	TARGET CORP COM STK	Equity	155,954	278,294
	TE CONNECTIVITY PLC COM USD0.01	Equity	69,708	382,217
	TECHNIPFMC PLC COM USD1	Equity	159	1,158
	TESLA INC COM USD0.001	Equity	2,279,200	5,500,525
	TEXAS INSTRUMENTS INC COM	Equity	177,868	843,855
	TEXTRON INC COM	Equity	30,993	97,369
	THE CIGNA GROUP	Equity	80,025	334,404
	THE COOPER COMPANIES, INC.	Equity	5,195	8,524
	THE HARTFORD INSURANCE GROUP INC COM USD0.01	Equity	61,595	304,125
	THERMO FISHER SCIENTIFIC INC COM USD1	Equity	175,943	1,113,123
	TJX COS INC COM NEW	Equity	114,710	755,761
	T-MOBILE US INC COM	Equity	77,947	156,341
	TRACTOR SUPPLY CO COM	Equity	44,367	209,292
	TRANE TECHNOLOGIES PLC COM USD1	Equity	50,184	544,880
	TRANSDIGM GROUP INC COM	Equity	52,513	332,463
	TRAVELERS COS INC COM STK	Equity	115,756	416,816
	TRUIST FINL CORP COM	Equity	60,788	136,951

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
EIN: 95–3141669 Plan #: 506
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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	TYSON FOODS INC CL A COM (DELAWARE)	Equity	28,111	63,544
	UBER TECHNOLOGIES INC COM USD0.00001	Equity	547,344	628,432
	ULTA BEAUTY INC COM STK USD0.01	Equity	20,857	62,316
	UNION PAC CORP COM	Equity	187,087	622,019
	UNITED AIRLINES HOLDINGS INC COM USD0.01	Equity	46,206	198,257
	UNITED RENTALS INC COM	Equity	35,045	479,117
	UNITEDHEALTH GROUP INC COM	Equity	298,472	1,429,046
	UNUM GROUP	Equity	18,999	102,920
	UNVL HEALTH SERVICES INC CL B COM	Equity	20,863	51,671
	VALERO ENERGY CORP COM STK NEW	Equity	86,084	381,905
	VENTAS INC REIT	Equity	64,906	176,581
	VERALTO CORP COM	Equity	20,135	106,864
	VERISIGN INC COM	Equity	28,749	144,069
	VERISK ANALYTICS INC COM USD0.001	Equity	71,201	207,584
	VERIZON COMMUNICATIONS COM	Equity	599,864	751,713
	VERTEX PHARMACEUTICALS INC COM	Equity	118,255	726,736
	VIATRIS INC	Equity	57,867	80,801
	VISA INC COM CL A STK	Equity	344,764	2,818,656
	VISTRA CORP COM USD0.01	Equity	17,897	21,457
	VULCAN MATERIALS CO COM	Equity	24,899	147,459
	WABTEC CORP COM	Equity	49,732	187,623
	WALMART INC COM	Equity	271,424	1,509,383
	WALT DISNEY CO	Equity	487,716	995,601
	WARNER BROS DISCOVERY INC	Equity	111,224	349,846
	WASTE MGMT INC DEL COM STK	Equity	56,419	322,974
	WATERS CORP COM	Equity	62,682	199,031
	WEC ENERGY GROUP INC COM	Equity	97,583	214,717
	WELLS FARGO & CO NEW COM STK	Equity	353,661	1,407,693
	WELLTOWER INC COM REIT	Equity	138,261	475,718
	WESTN DIGITAL CORP COM	Equity	73,329	283,729
	WILLIAMS CO INC COM	Equity	113,813	421,972
	WYNN RESORTS LTD COM	Equity	34,641	76,169
	XCEL ENERGY INC COM	Equity	105,176	245,806
	XYLEM INC COM	Equity	27,283	118,477
	YUM BRANDS INC COM	Equity	96,960	301,047
	ZIONS BANCORPORATION N A	Equity	17,709	51,984
	ZOETIS INC COM USD0.01 CL 'A'	Equity	95,066	374,440
			$ 48,099,458	$ 260,326,646

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	AUSTIN TEX CMNTY COLLEGE DIST UNREFUNDEDBALANCE-LTD TAX 4% 08-01-2040	Municipal fixed income security	51,371	54,998
	BAYTOWN TEX 4.75% 02-01-2047 BEO	Municipal fixed income security	1,022,438	1,039,478
	BOONE MCHENRY& DEKALB CNTYS ILL CMNTY UNIT SCH DIST NO 100 5% 01-01-2033 BEO	Municipal fixed income security	626,504	641,601
	CALIFORNIA ST 3% 03-01-2046 BEO	Municipal fixed income security	1,640,245	1,300,859
	CALIFORNIA ST UNREFUNDED BALANCE 5% 10-01-2033	Municipal fixed income security	10,000	10,016
	CAPE GIRARDEAU MO SCH DIST NO 063 4% 03-01-2034 BEO	Municipal fixed income security	377,605	388,982
	CASINO REINVESTMENT DEV AUTH N J LUXURY TAX REV 5% 11-01-2040 BEO	Municipal fixed income security	154,913	152,389
	CHESTERFIELD CNTY VA 5% 01-01-2028 BEO	Municipal fixed income security	500,000	500,000
	CHICAGO ILL O HARE INTL ARPT REV 5% 01-01-2042 BEO	Municipal fixed income security	952,938	974,902
	CHICAGO ILL O HARE INTL ARPT REV 5.25% 01-01-2028 BEO	Municipal fixed income security	1,032,252	1,026,744
	CHICAGO ILL O HARE INTL ARPT REV 5.25% 01-01-2042 BEO	Municipal fixed income security	872,247	867,764
	CHICAGO ILL WTR REV SECOND LIEN-SER A 5.25% 11-01-2053	Municipal fixed income security	1,073,534	1,033,387
	COLORADO HEALTH FACS AUTH REV 5% 12-01-2041 BEO	Municipal fixed income security	1,009,709	1,003,832
	COLUMBIA S C STORMWATER SYS REV 5% 02-01-2037 BEO	Municipal fixed income security	486,148	482,758
	CONNECTICUT ST 5% 11-15-2032 BEO	Municipal fixed income security	1,779,882	1,802,612
	DALLAS TEX 5% 02-15-2032 BEO	Municipal fixed income security	1,125,751	1,130,595
	DEXTER MICH CMNTY SCHS 4.5% 05-01-2042 BEO	Municipal fixed income security	1,009,250	1,035,273
	DISTRICT COLUMBIA UNIV REV 5% 04-01-2060BEO	Municipal fixed income security	832,529	875,002
	ECTOR CNTY TEX 5% 02-15-2035 BEO	Municipal fixed income security	258,900	268,476
	ENERGY NORTHWEST WASH ELEC REV 5% 07-01-2040 BEO	Municipal fixed income security	975,762	1,016,026
	FORT WORTH TEX INDPT SCH DIST 5% 02-15-2033 BEO	Municipal fixed income security	1,526,629	1,556,596
	GLENDALE ARIZ SR EXCISE TAX REV 5% 07-01-2032 BEO	Municipal fixed income security	261,550	269,099
	GLENDALE ARIZ UN HIGH SCH DIST NO 205 5%07-01-2044 BEO	Municipal fixed income security	947,173	979,824
	HALLANDALE BEACH FLA UTIL SYS REV 5% 08-01-2036 BEO	Municipal fixed income security	341,606	343,097
	HAMILTON SOUTHEASTN IND CONS SCH BLDG CORP 5% 07-15-2042 BEO	Municipal fixed income security	333,973	338,701
	HAZELWOOD MO SCH DIST 5% 03-01-2035 BEO	Municipal fixed income security	1,121,330	1,107,381
	HUDSONVILLE MICH PUB SCHS 5% 05-01-2036 BEO	Municipal fixed income security	225,196	229,721
	IDAHO HEALTH FACS AUTH REV 3% 03-01-2051BEO	Municipal fixed income security	1,026,774	690,924
	ILLINOIS FIN AUTH REV PREREFUNDED-2024 PRESENCE 4% 02-15-2041	Municipal fixed income security	53,625	55,903
	ILLINOIS FIN AUTH REV PREREFUNDED-2025 PRESENCE 4% 02-15-2041	Municipal fixed income security	975,550	1,016,414
	ILLINOIS FIN AUTH REV UNREFUNDED BALANCE-2025 4% 02-15-2041	Municipal fixed income security	4,878	4,897
	ILLINOIS ST 5% 07-01-2030 BEO	Municipal fixed income security	1,082,494	1,087,602
	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY REV 4% 01-01-2046 BEO	Municipal fixed income security	643,185	688,492
	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY REV 5% 01-01-2043 BEO	Municipal fixed income security	711,111	694,503
	INDIANA MUN PWR AGY PWR SUPPLY SYS REV 5% 01-01-2034 BEO	Municipal fixed income security	422,103	440,664
	INDIANAPOLIS IND LOC PUB IMPT BD BK 5% 01-01-2037 BEO	Municipal fixed income security	1,062,470	1,058,130
	JEFFERSON CNTY ALA SWR REV 5.5% 10-01-2053 BEO	Municipal fixed income security	1,465,160	1,437,850
	KENTUCKY BD DEV CORP HOSP REV 5% 08-15-2055 BEO	Municipal fixed income security	908,019	906,061
	KING CNTY WASH SCH DIST NO 400 MERCER ISLAND 5% 12-01-2027 BEO	Municipal fixed income security	1,744,259	1,752,722
	LANCASTER CNTY NEB SCH DIST NO 001 5% 01-15-2029 BEO	Municipal fixed income security	1,056,706	1,049,524

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV5% 08-15-2027 BEO	Municipal fixed income security	514,342	507,413
	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV5% 08-15-2037 BEO	Municipal fixed income security	517,149	512,453
	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE TAX REV 5% 12-01-2050 BEO	Municipal fixed income security	500,000	526,410
	PENNSYLVANIA ST TPK COMMN TPK REV 5% 12-01-2045 BEO	Municipal fixed income security	1,121,649	1,041,114
	PEORIA CNTY ILL 5% 12-15-2038 BEO	Municipal fixed income security	1,357,245	1,408,068
	PHOENIX ARIZ CIVIC IMPT CORP EXCISE TAX REV 4% 07-01-2045 BEO	Municipal fixed income security	1,650,986	1,463,670
	PROVIDENCE R I PUB BLDGS AUTH REV 5% 09-15-2038 BEO	Municipal fixed income security	448,777	451,855
	RHODE ISLAND ST TPK & BRDG AUTH MOTOR FUEL TAX REV 5% 10-01-2040 BEO	Municipal fixed income security	504,077	501,093
	SAN ANTONIO TEX ELEC & GAS REV 5% 02-01-2047 BEO	Municipal fixed income security	2,051,594	2,019,067
	SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX REV 5% 04-01-2035 BEO	Municipal fixed income security	2,020,966	2,011,797
	SAN FRANCISCO CALIF BAY AREA RAPID TRAN DIST 3% 08-01-2050 BEO	Municipal fixed income security	1,041,732	750,846
	SAN FRANCISCO CALIF CY & CNTY PUB UTILS COMMN WASTEWATER REV 5 10-01-2047BEO	Municipal fixed income security	1,797,079	1,576,735
	SPARTANBURG CNTY S C SCH DIST NO 007 5% 03-01-2041 BEO	Municipal fixed income security	1,045,633	1,038,005
	TEXAS TRANSN COMMN CENT TEX TPK SYS REV 5% 08-15-2040 BEO	Municipal fixed income security	900,083	901,826
	TN HSG DEV AGY RESDNTL FIN PROG REV 4.0% 07-01-2039	Municipal fixed income security	80,000	79,734
	TRIBOROUGH BRDG & TUNL AUTH N Y REAL ESTATE TRANSFER TAX REV 5 12-01-2041 BEO	Municipal fixed income security	901,804	922,023
	TULSA CNTY OKLA INDPT SCH DIST NO 001 TULSA 4% 08-01-2026 BEO	Municipal fixed income security	1,632,661	1,556,248
	TYLER TEX WTR & SWR SYS REV 5% 09-01-2053 BEO	Municipal fixed income security	1,161,682	1,156,414
	UNIVERSITY CALIF REVS 3% 05-15-2051 BEO	Municipal fixed income security	2,060,408	1,506,027
	UNIVERSITY MICH UNIV REVS 5% 04-01-2034 BEO	Municipal fixed income security	1,031,264	1,028,085
	VIRGINIA COLLEGE BLDG AUTH VA EDL F 4.0% 02-01-2029	Municipal fixed income security	1,779,418	1,776,526
	VIRGINIA PORT AUTH COMWLTH PORT FD REV 5.25% 07-01-2048 BEO	Municipal fixed income security	1,109,805	1,064,421
	VIRGINIA PORT AUTH PORT FAC REV 5.25% 07-01-2050 BEO	Municipal fixed income security	870,953	901,702
	WASHINGTON CNTY ORE SCH DIST NO 48J BEAVERTON 5% 06-15-2052 BEO	Municipal fixed income security	1,065,375	1,035,438
	WASHINGTON ST 5% 06-01-2041 BEO	Municipal fixed income security	1,367,044	1,393,252
	WASHINGTON ST 5.0% 08-01-2032	Municipal fixed income security	1,142,895	1,144,424
	WASHINGTON ST CTFS PARTN 5% 07-01-2035 BEO	Municipal fixed income security	1,034,195	1,029,500
	WISCONSIN ST HEALTH & EDL FACS AUTH REV 4% 11-15-2039 BEO	Municipal fixed income security	996,000	978,490
			$ 101,931,481	$ 99,184,353
*	MFB NORTHERN INSTL FDS TREAS PORTFOLIO	Short term Fund	3,355,352	335,352
*	MFB NORTHERN INSTL FDS TREAS PORTFOLIO	Short term Fund	774,663	774,663
*	MFB NORTHERN INSTL FDS TREAS PORTFOLIO	Short term Fund	502,200	502,200
			$ 4,632,215	$ 1,612,215
			$ 154,663,154	$ 361,123,214

* A party-in-interest as defined under ERISA.

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
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Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity	(b) Description	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Series of Transaction over 5% of net assets available for benefits:						
MFB NORTHERN INSTL FDS TREAS PORTFOLIO	263 purchases	$ 47,283,125	$ -	$ 47,283,125	$ 47,283,125	$ -
MFB NORTHERN INSTL FDS TREAS PORTFOLIO	51 sales	-	48,004,395	48,004,395	48,004,395	-

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	#REORG/CARNIVAL CORP NAME CHANGE CARNIVAL CORP 2S1RAQ5 05-07-2026	Equity	$ 55,802	$ 181,682
	#REORG/COMERICA MERGER FIFTH 2320433 02-02-2026	Equity	31,314	67,458
	#REORG/COTERRA ENERGY STOCK MERGER DEVON ENERGY 2276844 05-07-2026	Equity	28,301	49,324
	#REORG/DUPONT DE REVERSE SPLIT DUPONT DE 2T12AR5 06-24-2026	Equity	12,538	97,485
	#REORG/ELECTRONIC ARTS CASH MERGER 08-05-2026	Equity	39,934	285,449
	#REORG/EXXON MOBIL NAME CHANGE EXXONMOBIL HOLDINGS 2T1WAB5 07-01-2026	Equity	599,902	1,908,231
	#REORG/HOLOGIC INC CASH AND STOCK MERGER CONTRA HOLOGIC INCORPO 2N1TAM5 04-08-26	Equity	46,380	104,882
	#REORG/HONEYWELL INTERNATIONAL REV STK SPT HONEYWELL INTL 2T1QAK5 06-29-2026	Equity	212,021	612,583
	5TH 3RD BANCORP COM	Equity	84,303	238,637
	ABBOTT LAB COM	Equity	379,653	1,299,884
	ABBVIE INC COM USD0.01	Equity	366,036	1,862,879
	ACCENTURE PLC CLS A	Equity	287,981	888,341
	ADOBE INC COM	Equity	148,617	957,223
	ADVANCED MICRO DEVICES INC COM	Equity	240,611	1,493,124
	AES CORP COM	Equity	31,469	50,505
	AFLAC INC COM	Equity	96,608	413,954
	AGILENT TECHNOLOGIES INC COM	Equity	41,577	189,137
	AIR PROD & CHEM INC COM	Equity	120,484	305,811
	AIRBNB INC CL A COM USD0.0001 CL A	Equity	160,351	205,887
	AKAMAI TECHNOLOGIES INC COM STK	Equity	24,364	59,068
	ALASKA AIR GROUP INC COM	Equity	21,021	37,977
	ALBEMARLE CORP COM	Equity	37,096	90,522
	ALLEGION PLC COMMON STOCK	Equity	12,274	58,115
	ALLSTATE CORP COM	Equity	89,507	384,037
	ALPHABET INC CAP STK USD0.001 CL C	Equity	476,308	7,026,296
	ALPHABET INC CAPITAL STOCK USD0.001 CL A	Equity	620,832	8,362,108
	ALTRIA GROUP INC COM	Equity	322,667	523,841
	AMAZON COM INC COM	Equity	731,829	9,847,012
	AMENTUM HLDGS INC COM USD0.01 WI	Equity	6,672	25,027
	AMER ELEC PWR CO INC COM	Equity	86,270	226,930
	AMEREN CORP COM	Equity	44,628	126,423
	AMERICAN AIRLINES INC COM USD1	Equity	22,119	36,608
	AMERICAN EXPRESS CO	Equity	185,911	1,208,997
	AMERICAN INTERNATIONAL GROUP INC COM	Equity	148,776	423,900
	AMERICAN TOWER CORP	Equity	176,284	397,139
	AMERICAN WTR WKS CO INC NEW COM	Equity	49,960	97,092
	AMERIPRISE FINL INC COM	Equity	60,093	402,079
	AMETEK INC NEW COM	Equity	65,703	307,349
	AMGEN INC COM	Equity	274,414	913,850
	AMPHENOL CORP NEW CL A	Equity	75,027	918,952

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
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	ANALOG DEVICES INC COM	Equity	120,725	593,928
	AON PLC	Equity	74,829	437,571
	APA CORP COM	Equity	32,951	54,570
	APPLE INC COM STK	Equity	1,112,414	18,626,488
	APPLIED MATERIALS INC COM	Equity	71,974	1,368,215
	APPLOVIN CORP COM CL A COM CL A	Equity	399,169	388,794
	APTIV PLC NEW ORD USD0.01	Equity	42,089	89,025
	ARCHER-DANIELS-MIDLAND CO COM	Equity	105,308	180,921
	ARISTA NETWORKS INC COM NEW	Equity	57,015	733,768
	ASSURANT INC COM	Equity	11,888	65,030
	AT&T INC COM	Equity	485,573	821,409
	AUTODESK INC COM	Equity	47,879	350,476
	AUTOMATIC DATA PROCESSING INC COM	Equity	126,109	565,391
	AUTOZONE INC COM	Equity	60,231	498,551
	AVALONBAY CMNTYS REIT	Equity	12,868	18,856
	AVERY DENNISON CORP COM	Equity	35,467	109,492
	BAKER HUGHES CO	Equity	57,939	176,968
	BALL CORP COM	Equity	27,348	63,564
	BANK NEW YORK MELLON CORP COM STK	Equity	55,259	226,840
	BANK OF AMERICA CORP	Equity	533,618	2,286,515
	BECTON DICKINSON & CO COM	Equity	71,485	151,375
	BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B'	Equity	841,373	3,920,670
	BEST BUY INC COM STK	Equity	52,250	122,750
	BIOGEN INC COMMON STOCK	Equity	46,633	64,236
	BLACKROCK INC NEW COM	Equity	174,322	688,229
	BLACKSTONE INC COM USD0.00001	Equity	120	154
	BOEING CO COM USD5.00	Equity	261,092	634,859
	BOOKING HLDGS INC COM	Equity	132,353	1,017,513
	BOSTON SCIENTIFIC CORP COM	Equity	102,166	836,791
	BROADCOM INC COM	Equity	452,091	6,862,471
	BUNGE GLOBAL SA F COMMON STOCK	Equity	51,210	65,919
	BXP INC	Equity	43,060	57,156
	CADENCE DESIGN SYS INC COM	Equity	209,161	326,959
	CANADIAN PAC KANS CITY LTD	Equity	36,544	112,286
	CAPITAL ONE FINL CORP COM	Equity	206,414	1,060,567
	CARDINAL HLTH INC	Equity	48,626	237,353
	CARMAX INC COM	Equity	27,969	26,778
	CARVANA CO CL A CL A	Equity	103,358	93,266
	CATERPILLAR INC COM	Equity	153,676	1,403,531
	CBRE GROUP INC CL A CL A	Equity	53,378	323,992

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	CENCORA INC	Equity	51,529	330,995
	CENTENE CORP DEL COM	Equity	17,803	24,361
	CENTERPOINT ENERGY INC COM	Equity	65,976	136,682
	CF INDS HLDGS INC COM	Equity	36,976	116,629
	CHARLES RIV LABORATORIES INTL INC COM	Equity	34,243	55,256
	CHARTER COMMUNICATIONS INC NEW CL A CL A	Equity	40,515	65,548
	CHEVRON CORP COM	Equity	485,992	1,143,532
	CHIPOTLE MEXICAN GRILL INC COM STK	Equity	54,691	316,350
	CHUBB LTD ORD CHF24.15	Equity	119,480	424,483
	CHURCH & DWIGHT INC COM	Equity	57,127	117,054
	CIN FNCL CORP COM	Equity	48,598	151,888
	CINTAS CORP COM	Equity	28,787	388,929
	CISCO SYSTEMS INC	Equity	321,909	1,178,174
	CITIGROUP INC COM NEW COM NEW	Equity	193,567	583,100
	CITIZENS FINL GROUP INC COM	Equity	51,402	164,424
	CLOROX CO COMMON STOCK USD 1 PAR	Equity	32,471	39,324
	CME GROUP INC COM STK	Equity	86,290	329,881
	CMS ENERGY CORP COM	Equity	37,948	96,643
	COCA COLA CO COM	Equity	469,221	824,519
	COGNIZANT TECH SOLUTIONS CORP CL A	Equity	38,222	97,691
	COINBASE GLOBAL INC COM CL A	Equity	119,014	105,834
	COLGATE-PALMOLIVE CO COM	Equity	148,836	206,479
	COMCAST CORP NEW-CL A	Equity	256,863	372,429
	CONOCOPHILLIPS COM	Equity	305,724	766,291
	CONS EDISON INC COM	Equity	71,103	129,613
	CONSTELLATION BRANDS INC CL A CL A	Equity	36,635	86,363
	CONSTELLATION ENERGY CORPORATION COM NPV WI	Equity	37,660	575,477
	CORNING INC COM	Equity	76,660	515,728
	CORTEVA INC COM USD0.01 WI	Equity	61,600	323,018
	COSTCO WHOLESALE CORP NEW COM	Equity	247,199	1,931,642
	CROWDSTRIKE HLDGS INC CL A CL A	Equity	70,670	129,378
	CSX CORP COM STK	Equity	125,389	564,739
	CUMMINS INC	Equity	64,146	384,369
	CVS HEALTH CORP COM	Equity	18,640	32,220
	D R HORTON INC COM	Equity	33,524	213,885
	DANAHER CORP COM	Equity	152,546	735,520
	DARDEN RESTAURANTS INC COM	Equity	36,398	137,831
	DAVITA INC COM	Equity	18,321	40,445
	DEERE & CO COM	Equity	123,255	694,165
	DELTA AIR LINES INC DEL COM NEW COM NEW	Equity	80,137	216,250

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	DEVON ENERGY CORP NEW COM	Equity	56,240	126,044
	DEXCOM INC COM	Equity	51,658	56,481
	DIAMONDBACK ENERGY INC COM	Equity	38,387	148,225
	DIGITAL RLTY TR INC COM	Equity	63,137	109,535
	DOLLAR GEN CORP NEW COM	Equity	61,105	160,652
	DOLLAR TREE INC COM STK	Equity	36,075	94,718
	DOMINION ENERGY INC COM STK NPV	Equity	492	586
	DOVER CORP COM USD1.00	Equity	45,766	170,054
	DOW INC COM USD0.01 WI	Equity	43,003	86,085
	DT MIDSTREAM INC COM USD0.01 WI	Equity	12,480	63,909
	DTE ENERGY CO COM	Equity	57,724	120,725
	DUKE ENERGY CORP NEW COM NEW COM NEW	Equity	161,091	284,820
	EASTMAN CHEM CO COM	Equity	49,539	53,106
	EATON CORP PLC COM USD0.50	Equity	111,274	703,907
	EBAY INC COM USD0.001	Equity	88,683	381,585
	ECOLAB INC COM STK USD1	Equity	85,611	280,896
	EDISON INTL COM	Equity	86,566	110,137
	EDWARDS LIFESCIENCES CORP COM	Equity	73,795	349,354
	ELEVANCE HEALTH INC	Equity	98,803	463,778
	ELI LILLY & CO COM NPV	Equity	219,470	4,551,270
	EMERSON ELECTRIC CO COM	Equity	76,760	225,624
	ENTERGY CORP NEW COM	Equity	75,294	213,513
	EOG RESOURCES INC COM	Equity	131,864	351,784
	EQUIFAX INC COM	Equity	56,510	173,367
	EQUINIX INC COM USD0.001	Equity	161,304	411,428
	ESSEX PPTY TR REIT	Equity	170	262
	ESTEE LAUDER COMPANIES INC CL A USD0.01	Equity	77,860	133,309
	EVERGY INC COM NPV	Equity	62,337	94,020
	EVERSOURCE ENERGY COM	Equity	52,242	85,509
	EXELON CORP COM	Equity	96,415	213,112
	EXPEDIA GROUP INC COM USD0.001	Equity	48,116	215,599
	EXPEDITORS INTL WASH INC COM	Equity	25,585	104,307
	EXTRA SPACE STORAGE INC COM	Equity	53,970	98,056
	F5 INC COM STK NPV	Equity	1,689	5,105
	FASTENAL CO COM	Equity	55,157	245,274
	FEDERAL RLTY INVT TR COM USD0.01	Equity	16,882	20,362
	FEDEX CORP COM	Equity	121,081	354,142
	FIDELITY NATL INFORMATION SVCS INC COM STK	Equity	38,580	66,460
	FIRST SOLAR INC COM	Equity	26,360	45,454
	FIRSTENERGY CORP COM	Equity	58,323	91,107

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	FISERV INC COM	Equity	70,457	165,238
	FORD MTR CO DEL COM PAR $0.01 COM PAR $0.01	Equity	111,481	295,462
	FORTIVE CORP COM MON STOCK	Equity	36,134	88,667
	FOX CORP CL A CL A	Equity	52,487	151,109
	FREEPORT-MCMORAN INC	Equity	37,236	334,401
	GALLAGHER ARTHUR J & CO COM	Equity	50,019	293,727
	GARMIN LTD COMMON STOCK	Equity	21,737	126,578
	GARTNER INC COM	Equity	72,215	160,955
	GE AEROSPACE	Equity	187,698	1,724,044
	GE HEALTHCARE TECHNOLOGIES INC COM	Equity	57,518	129,017
	GE VERNOVA LLC COM	Equity	47,161	905,848
	GEN MTRS CO COM	Equity	98,994	341,381
	GENERAL DYNAMICS CORP COM	Equity	78,309	380,426
	GILEAD SCIENCES INC	Equity	62,453	168,399
	GLOBAL PMTS INC COM	Equity	35,383	68,731
	GLOBE LIFE INC COM	Equity	18,383	65,035
	GOLDMAN SACHS GROUP INC COM	Equity	183,409	1,099,629
	GRAINGER W W INC COM	Equity	65,142	365,276
	HALLIBURTON CO COM	Equity	51,452	151,898
	HCA HEALTHCARE INC COM	Equity	83,190	569,102
	HERSHEY COMPANY COM STK USD1	Equity	80,617	167,786
	HEWLETT PACKARD ENTERPRISE CO COM	Equity	34,391	120,580
	HF SINCLAIR CORPORATION COM USD0.01	Equity	9,427	15,022
	HILTON WORLDWIDE HLDGS INC COM NEW COM NEW	Equity	13,655	56,301
	HOME DEPOT INC COM	Equity	332,336	1,643,766
	HORMEL FOODS CORP COM	Equity	18,248	21,804
	HOST HOTELS & RESORTS INC REIT	Equity	42,683	72,072
	HOWMET AEROSPACE INC COM USD1.00 WI	Equity	33,083	453,709
	HP INC COM	Equity	53,745	111,801
	HUMANA INC COM	Equity	44,131	163,923
	HUNT J B TRANS SVCS INC COM	Equity	35,387	84,538
	HUNTINGTON BANCSHARES INC COM	Equity	45,278	101,463
	HUNTINGTON INGALLS INDS INC COM	Equity	7,127	12,923
	IDEXX LABS INC COM	Equity	74,080	316,616
	ILL TOOL WKS INC COM	Equity	103,575	411,321
	INGERSOLL RAND INC COM	Equity	34,646	173,016
	INSULET CORP COM STK	Equity	69,079	112,559
	INTEL CORP COM	Equity	182,778	344,867
	INTERCONTINENTAL EXCHANGE INC COM	Equity	110,661	455,755
	INTERNATIONAL BUSINESS MACHS CORP COM	Equity	144,562	193,721

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	INTL FLAVORS & FRAGRANCES INC COM	Equity	5,734	21,969
	INTUIT COM	Equity	120,848	1,106,904
	INTUITIVE SURGICAL INC COM NEW STK	Equity	101,905	1,228,435
	INVESCO LTD COM STK USD0.20	Equity	22,349	62,917
	IQVIA HLDGS INC COM USD0.01	Equity	22,428	52,521
	IRON MTN INC NEW COM	Equity	59,031	144,914
	JACOBS SOLUTIONS INC COM	Equity	28,652	107,822
	JOHNSON & JOHNSON COM USD1	Equity	648,447	1,682,710
	JOHNSON CTLS INTL PLC COM USD0.01	Equity	57,460	214,951
	JPMORGAN CHASE & CO COM	Equity	728,102	4,779,167
	KENVUE INC COM	Equity	82,894	139,932
	KEYCORP NEW COM	Equity	57,610	109,082
	KIMBERLY-CLARK CORP COM	Equity	92	101
	KIMCO REALTY CORPORATION	Equity	27,094	50,432
	KKR & CO INC CL A CL A	Equity	147,644	199,124
	KLA-TENCOR CORP	Equity	46,544	1,007,301
	KROGER CO COM	Equity	93,626	323,896
	L3HARRIS TECHNOLOGIES INC COM	Equity	77,934	371,953
	LABCORP HLDGS INC COM	Equity	56,199	165,832
	LAM RESH CORP COM NEW	Equity	56,894	1,770,001
	LENNAR CORP CL A CL A	Equity	66,152	179,694
	LINCOLN NATL CORP COM	Equity	17,447	40,745
	LINDE PLC	Equity	275,314	722,305
	LIVE NATION ENTERTAINMENT INC	Equity	33,189	122,835
	LOCKHEED MARTIN CORP COM	Equity	83,043	435,303
	LOEWS CORP COM	Equity	30,863	89,935
	LOWES COS INC COM	Equity	136,718	872,276
	MARATHON PETE CORP COM	Equity	124,359	585,143
	MARRIOTT INTL INC NEW COM STK CL A	Equity	100,110	575,185
	MARSH	Equity	154,130	629,284
	MARTIN MARIETTA MATLS INC COM	Equity	45,943	219,176
	MASCO CORP COM	Equity	36,080	97,538
	MASTERBRAND INC COM	Equity	5,754	10,444
	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	Equity	234,999	2,342,321
	MC CORMICK & CO INC COM NON-VTG	Equity	47,729	86,295
	MC DONALDS CORP COM	Equity	289,842	934,922
	MCKESSON CORP	Equity	55,245	419,988
	MEDTRONIC PLC COMMON STOCK STOCK	Equity	156,860	327,565
	MERCK & CO INC NEW COM	Equity	506,412	1,263,015
	META PLATFORMS INC COM USD0.000006 CL 'A'	Equity	683,014	6,666,909

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	METLIFE INC COM STK USD0.01	Equity	87,845	221,979
	METTLER-TOLEDO INTL INC COM	Equity	43,937	146,390
	MGM RESORTS INTERNATIONAL COM	Equity	43,912	115,089
	MICROCHIP TECHNOLOGY INC COM	Equity	55,784	168,731
	MICRON TECHNOLOGY INC COM USD0.10	Equity	68,306	1,927,088
	MICROSOFT CORP COM USD0.00000625	Equity	1,100,121	16,677,636
	MID-AMER APT CMNTYS INC COM	Equity	68,643	109,322
	MILLROSE PROPERTIES INC. COM USD0.01 CL A WI	Equity	9,666	26,106
	MODERNA INC COM	Equity	45,385	54,291
	MOHAWK INDS INC COM	Equity	25,420	37,490
	MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	Equity	41,361	50,694
	MONDELEZ INTL INC COM	Equity	225,090	402,648
	MONSTER BEVERAGE CORP NEW COM	Equity	72,683	387,030
	MOODYS CORP COM	Equity	70,913	563,468
	MORGAN STANLEY COM STK USD0.01	Equity	218,080	1,855,189
	MOSAIC CO/THE	Equity	32,031	51,649
	MOTOROLA SOLUTIONS INC	Equity	59,353	413,986
	NASDAQ INC	Equity	14,414	136,953
	NETAPP INC COM STK	Equity	41,763	201,543
	NETFLIX INC COM STK	Equity	72,439	1,986,774
	NEWMONT CORPORATION	Equity	84,795	372,540
	NEWS CORP COM CL A	Equity	28,233	58,483
	NEWS CORP COM CL B	Equity	10,090	23,852
	NEXTERA ENERGY INC COM	Equity	228,736	815,645
	NIKE INC CL B	Equity	179,382	369,900
	NISOURCE INC COM	Equity	41,999	101,143
	NORFOLK SOUTHN CORP COM	Equity	136,933	515,076
	NORTHROP GRUMMAN CORP COM	Equity	66,333	498,934
	NORWEGIAN CRUISE LINE HLDGS LTD COM USD0.001	Equity	21,687	40,622
	NRG ENERGY INC COM NEW	Equity	18,298	278,033
	NUCOR CORP COM	Equity	60,642	220,199
	NVIDIA CORP COM	Equity	47,882	20,613,099
	NXP SEMICONDUCTORS N V COM STK	Equity	17,347	24,528
	O REILLY AUTOMOTIVE INC NEW COM USD0.01	Equity	38,210	506,216
	OCCIDENTAL PETROLEUM CORP	Equity	73,366	224,926
	OMNICOM GROUP INC COM	Equity	50,454	91,167
	ONEOK INC COM STK	Equity	65,629	185,882
	ORACLE CORP COM	Equity	265,453	1,617,363
	OVINTIV INC COM USD0.01	Equity	94	118
	PACCAR INC COM	Equity	59,560	195,475

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	PACKAGING CORP AMER COM ISIN US6951561090	Equity	90	206
	PALANTIR TECHNOLOGIES INC CL A CL A	Equity	612,445	1,798,119
	PARAMOUNT SKYDANCE CORP CL B	Equity	38,422	43,416
	PARKER-HANNIFIN CORP COM	Equity	87,005	724,263
	PAYCHEX INC COM	Equity	52,410	161,764
	PAYPAL HLDGS INC COM	Equity	137,142	255,763
	PENTAIR PLC COM USD0.01	Equity	17,154	51,758
	PEPSICO INC COM	Equity	504,677	917,093
	PFIZER INC COM	Equity	217,989	241,754
	PHILIP MORRIS INTL COM STK NPV	Equity	302,240	687,154
	PHILLIPS 66 COM	Equity	142,294	324,148
	PHINIA INC COM USD0.01 WI	Equity	3,537	13,165
	PINNACLE W. CAP CORP COM	Equity	30,392	50,736
	PNC FINANCIAL SERVICES GROUP COM STK	Equity	216,558	636,000
	PPG IND INC COM	Equity	78,143	116,804
	PPL CORP COM ISIN US69351T1060	Equity	90,414	126,842
*	PRINCIPAL FINL GROUP INC COM STK	Equity	31,192	82,035
	PROCTER & GAMBLE COM NPV	Equity	824,981	1,579,706
	PROGRESSIVE CORP OH COM	Equity	67,334	627,369
	PROLOGIS INC COM	Equity	197,973	589,534
	PRUDENTIAL FINL INC COM	Equity	37,916	74,501
	PTC INC COM	Equity	21,607	27,525
	PUB SERVICE ENTERPRISE GROUP INC COM	Equity	111,917	251,981
	PUB STORAGE COM	Equity	109,069	180,353
	PULTE GROUP INC	Equity	13,176	58,630
	PVH CORP COM USD1	Equity	17,271	27,344
	QNITY ELECTRONICS INC COM	Equity	17,939	98,960
	QORVO INC COM	Equity	34,612	66,509
	QUALCOMM INC COM	Equity	237,253	890,144
	QUANTA SVCS INC COM	Equity	17,548	362,550
	QUEST DIAGNOSTICS INC COM	Equity	54,497	161,209
	RALLIANT CORP COM USD0.01 WI	Equity	11,776	27,237
	REGENCY CTRS CORP COM	Equity	34,603	55,983
	REGENERON PHARMACEUTICALS INC COM	Equity	145,485	395,197
	REGIONS FINL CORP NEW COM	Equity	68,038	227,125
	REPUBLIC SVCS INC COM	Equity	32,660	211,930
	RESMED INC COM	Equity	62,008	198,959
	REVVITY INC	Equity	27,704	69,080
	ROCKWELL AUTOMATION	Equity	63,352	275,072
	ROPER TECHNOLOGIES INC	Equity	95,793	291,115

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	ROSS STORES INC COM	Equity	67,585	356,677
	ROYAL CARIBBEAN GROUP COM STK	Equity	47,921	366,501
	RTX CORPORATION COMSTK	Equity	237,249	1,135,246
	S&P GLOBAL INC COM	Equity	153,455	1,036,296
	S.W. AIRL CO COM	Equity	31,556	101,259
	SALESFORCE INC COM USD0.001	Equity	242,719	1,098,052
	SCHWAB CHARLES CORP COM NEW	Equity	100,603	511,040
	SEAGATE TECHNOLOGY HOLDINGS PLC	Equity	33,630	459,351
	SEMPRA COM	Equity	71,772	158,922
	SERVICENOW INC COM USD0.001	Equity	178,832	497,868
	SHERWIN-WILLIAMS CO COM	Equity	112,634	509,375
	SIMON PROPERTY GROUP INC COM	Equity	157,591	338,936
	SLB LIMITED COM	Equity	121,274	233,082
	SNAP-ON INC COM	Equity	15,504	65,474
	SOLSTICE ADVANCED MATLS INC COM	Equity	13,084	38,135
	SOUTHERN CO COM STK	Equity	288,134	590,431
	STARBUCKS CORP COM	Equity	175,958	511,744
	STRYKER CORP	Equity	135,455	607,340
	SUPER MICRO COMPUTER INC COM NEW	Equity	62,272	78,327
	SYLVAMO CORP COM	Equity	3,932	9,437
	SYNOPSYS INC COM	Equity	83,462	445,764
	SYSCO CORP COM	Equity	97,609	215,101
	TAPESTRY INC COM USD0.01	Equity	22,080	203,410
	TARGET CORP COM STK	Equity	155,954	278,294
	TE CONNECTIVITY PLC COM USD0.01	Equity	69,708	382,217
	TECHNIPFMC PLC COM USD1	Equity	159	1,158
	TESLA INC COM USD0.001	Equity	2,279,200	5,500,525
	TEXAS INSTRUMENTS INC COM	Equity	177,868	843,855
	TEXTRON INC COM	Equity	30,993	97,369
	THE CIGNA GROUP	Equity	80,025	334,404
	THE COOPER COMPANIES, INC.	Equity	5,195	8,524
	THE HARTFORD INSURANCE GROUP INC COM USD0.01	Equity	61,595	304,125
	THERMO FISHER SCIENTIFIC INC COM USD1	Equity	175,943	1,113,123
	TJX COS INC COM NEW	Equity	114,710	755,761
	T-MOBILE US INC COM	Equity	77,947	156,341
	TRACTOR SUPPLY CO COM	Equity	44,367	209,292
	TRANE TECHNOLOGIES PLC COM USD1	Equity	50,184	544,880
	TRANSDIGM GROUP INC COM	Equity	52,513	332,463
	TRAVELERS COS INC COM STK	Equity	115,756	416,816
	TRUIST FINL CORP COM	Equity	60,788	136,951

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	TYSON FOODS INC CL A COM (DELAWARE)	Equity	28,111	63,544
	UBER TECHNOLOGIES INC COM USD0.00001	Equity	547,344	628,432
	ULTA BEAUTY INC COM STK USD0.01	Equity	20,857	62,316
	UNION PAC CORP COM	Equity	187,087	622,019
	UNITED AIRLINES HOLDINGS INC COM USD0.01	Equity	46,206	198,257
	UNITED RENTALS INC COM	Equity	35,045	479,117
	UNITEDHEALTH GROUP INC COM	Equity	298,472	1,429,046
	UNUM GROUP	Equity	18,999	102,920
	UNVL HEALTH SERVICES INC CL B COM	Equity	20,863	51,671
	VALERO ENERGY CORP COM STK NEW	Equity	86,084	381,905
	VENTAS INC REIT	Equity	64,906	176,581
	VERALTO CORP COM	Equity	20,135	106,864
	VERISIGN INC COM	Equity	28,749	144,069
	VERISK ANALYTICS INC COM USD0.001	Equity	71,201	207,584
	VERIZON COMMUNICATIONS COM	Equity	599,864	751,713
	VERTEX PHARMACEUTICALS INC COM	Equity	118,255	726,736
	VIATRIS INC	Equity	57,867	80,801
	VISA INC COM CL A STK	Equity	344,764	2,818,656
	VISTRA CORP COM USD0.01	Equity	17,897	21,457
	VULCAN MATERIALS CO COM	Equity	24,899	147,459
	WABTEC CORP COM	Equity	49,732	187,623
	WALMART INC COM	Equity	271,424	1,509,383
	WALT DISNEY CO	Equity	487,716	995,601
	WARNER BROS DISCOVERY INC	Equity	111,224	349,846
	WASTE MGMT INC DEL COM STK	Equity	56,419	322,974
	WATERS CORP COM	Equity	62,682	199,031
	WEC ENERGY GROUP INC COM	Equity	97,583	214,717
	WELLS FARGO & CO NEW COM STK	Equity	353,661	1,407,693
	WELLTOWER INC COM REIT	Equity	138,261	475,718
	WESTN DIGITAL CORP COM	Equity	73,329	283,729
	WILLIAMS CO INC COM	Equity	113,813	421,972
	WYNN RESORTS LTD COM	Equity	34,641	76,169
	XCEL ENERGY INC COM	Equity	105,176	245,806
	XYLEM INC COM	Equity	27,283	118,477
	YUM BRANDS INC COM	Equity	96,960	301,047
	ZIONS BANCORPORATION N A	Equity	17,709	51,984
	ZOETIS INC COM USD0.01 CL 'A'	Equity	95,066	374,440
			$ 48,099,458	$ 260,326,646

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
EIN: 95–3141669 Plan #: 506
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	AUSTIN TEX CMNTY COLLEGE DIST UNREFUNDEDBALANCE-LTD TAX 4% 08-01-2040	Municipal fixed income security	51,371	54,998
	BAYTOWN TEX 4.75% 02-01-2047 BEO	Municipal fixed income security	1,022,438	1,039,478
	BOONE MCHENRY& DEKALB CNTYS ILL CMNTY UNIT SCH DIST NO 100 5% 01-01-2033 BEO	Municipal fixed income security	626,504	641,601
	CALIFORNIA ST 3% 03-01-2046 BEO	Municipal fixed income security	1,640,245	1,300,859
	CALIFORNIA ST UNREFUNDED BALANCE 5% 10-01-2033	Municipal fixed income security	10,000	10,016
	CAPE GIRARDEAU MO SCH DIST NO 063 4% 03-01-2034 BEO	Municipal fixed income security	377,605	388,982
	CASINO REINVESTMENT DEV AUTH N J LUXURY TAX REV 5% 11-01-2040 BEO	Municipal fixed income security	154,913	152,389
	CHESTERFIELD CNTY VA 5% 01-01-2028 BEO	Municipal fixed income security	500,000	500,000
	CHICAGO ILL O HARE INTL ARPT REV 5% 01-01-2042 BEO	Municipal fixed income security	952,938	974,902
	CHICAGO ILL O HARE INTL ARPT REV 5.25% 01-01-2028 BEO	Municipal fixed income security	1,032,252	1,026,744
	CHICAGO ILL O HARE INTL ARPT REV 5.25% 01-01-2042 BEO	Municipal fixed income security	872,247	867,764
	CHICAGO ILL WTR REV SECOND LIEN-SER A 5.25% 11-01-2053	Municipal fixed income security	1,073,534	1,033,387
	COLORADO HEALTH FACS AUTH REV 5% 12-01-2041 BEO	Municipal fixed income security	1,009,709	1,003,832
	COLUMBIA S C STORMWATER SYS REV 5% 02-01-2037 BEO	Municipal fixed income security	486,148	482,758
	CONNECTICUT ST 5% 11-15-2032 BEO	Municipal fixed income security	1,779,882	1,802,612
	DALLAS TEX 5% 02-15-2032 BEO	Municipal fixed income security	1,125,751	1,130,595
	DEXTER MICH CMNTY SCHS 4.5% 05-01-2042 BEO	Municipal fixed income security	1,009,250	1,035,273
	DISTRICT COLUMBIA UNIV REV 5% 04-01-2060BEO	Municipal fixed income security	832,529	875,002
	ECTOR CNTY TEX 5% 02-15-2035 BEO	Municipal fixed income security	258,900	268,476
	ENERGY NORTHWEST WASH ELEC REV 5% 07-01-2040 BEO	Municipal fixed income security	975,762	1,016,026
	FORT WORTH TEX INDPT SCH DIST 5% 02-15-2033 BEO	Municipal fixed income security	1,526,629	1,556,596
	GLENDALE ARIZ SR EXCISE TAX REV 5% 07-01-2032 BEO	Municipal fixed income security	261,550	269,099
	GLENDALE ARIZ UN HIGH SCH DIST NO 205 5%07-01-2044 BEO	Municipal fixed income security	947,173	979,824
	HALLANDALE BEACH FLA UTIL SYS REV 5% 08-01-2036 BEO	Municipal fixed income security	341,606	343,097
	HAMILTON SOUTHEASTN IND CONS SCH BLDG CORP 5% 07-15-2042 BEO	Municipal fixed income security	333,973	338,701
	HAZELWOOD MO SCH DIST 5% 03-01-2035 BEO	Municipal fixed income security	1,121,330	1,107,381
	HUDSONVILLE MICH PUB SCHS 5% 05-01-2036 BEO	Municipal fixed income security	225,196	229,721
	IDAHO HEALTH FACS AUTH REV 3% 03-01-2051BEO	Municipal fixed income security	1,026,774	690,924
	ILLINOIS FIN AUTH REV PREREFUNDED-2024 PRESENCE 4% 02-15-2041	Municipal fixed income security	53,625	55,903
	ILLINOIS FIN AUTH REV PREREFUNDED-2025 PRESENCE 4% 02-15-2041	Municipal fixed income security	975,550	1,016,414
	ILLINOIS FIN AUTH REV UNREFUNDED BALANCE-2025 4% 02-15-2041	Municipal fixed income security	4,878	4,897
	ILLINOIS ST 5% 07-01-2030 BEO	Municipal fixed income security	1,082,494	1,087,602
	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY REV 4% 01-01-2046 BEO	Municipal fixed income security	643,185	688,492
	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY REV 5% 01-01-2043 BEO	Municipal fixed income security	711,111	694,503
	INDIANA MUN PWR AGY PWR SUPPLY SYS REV 5% 01-01-2034 BEO	Municipal fixed income security	422,103	440,664
	INDIANAPOLIS IND LOC PUB IMPT BD BK 5% 01-01-2037 BEO	Municipal fixed income security	1,062,470	1,058,130
	JEFFERSON CNTY ALA SWR REV 5.5% 10-01-2053 BEO	Municipal fixed income security	1,465,160	1,437,850
	KENTUCKY BD DEV CORP HOSP REV 5% 08-15-2055 BEO	Municipal fixed income security	908,019	906,061
	KING CNTY WASH SCH DIST NO 400 MERCER ISLAND 5% 12-01-2027 BEO	Municipal fixed income security	1,744,259	1,752,722
	LANCASTER CNTY NEB SCH DIST NO 001 5% 01-15-2029 BEO	Municipal fixed income security	1,056,706	1,049,524

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
EIN: 95–3141669 Plan #: 506
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV5% 08-15-2027 BEO	Municipal fixed income security	514,342	507,413
	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV5% 08-15-2037 BEO	Municipal fixed income security	517,149	512,453
	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE TAX REV 5% 12-01-2050 BEO	Municipal fixed income security	500,000	526,410
	PENNSYLVANIA ST TPK COMMN TPK REV 5% 12-01-2045 BEO	Municipal fixed income security	1,121,649	1,041,114
	PEORIA CNTY ILL 5% 12-15-2038 BEO	Municipal fixed income security	1,357,245	1,408,068
	PHOENIX ARIZ CIVIC IMPT CORP EXCISE TAX REV 4% 07-01-2045 BEO	Municipal fixed income security	1,650,986	1,463,670
	PROVIDENCE R I PUB BLDGS AUTH REV 5% 09-15-2038 BEO	Municipal fixed income security	448,777	451,855
	RHODE ISLAND ST TPK & BRDG AUTH MOTOR FUEL TAX REV 5% 10-01-2040 BEO	Municipal fixed income security	504,077	501,093
	SAN ANTONIO TEX ELEC & GAS REV 5% 02-01-2047 BEO	Municipal fixed income security	2,051,594	2,019,067
	SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX REV 5% 04-01-2035 BEO	Municipal fixed income security	2,020,966	2,011,797
	SAN FRANCISCO CALIF BAY AREA RAPID TRAN DIST 3% 08-01-2050 BEO	Municipal fixed income security	1,041,732	750,846
	SAN FRANCISCO CALIF CY & CNTY PUB UTILS COMMN WASTEWATER REV 5 10-01-2047BEO	Municipal fixed income security	1,797,079	1,576,735
	SPARTANBURG CNTY S C SCH DIST NO 007 5% 03-01-2041 BEO	Municipal fixed income security	1,045,633	1,038,005
	TEXAS TRANSN COMMN CENT TEX TPK SYS REV 5% 08-15-2040 BEO	Municipal fixed income security	900,083	901,826
	TN HSG DEV AGY RESDNTL FIN PROG REV 4.0% 07-01-2039	Municipal fixed income security	80,000	79,734
	TRIBOROUGH BRDG & TUNL AUTH N Y REAL ESTATE TRANSFER TAX REV 5 12-01-2041 BEO	Municipal fixed income security	901,804	922,023
	TULSA CNTY OKLA INDPT SCH DIST NO 001 TULSA 4% 08-01-2026 BEO	Municipal fixed income security	1,632,661	1,556,248
	TYLER TEX WTR & SWR SYS REV 5% 09-01-2053 BEO	Municipal fixed income security	1,161,682	1,156,414
	UNIVERSITY CALIF REVS 3% 05-15-2051 BEO	Municipal fixed income security	2,060,408	1,506,027
	UNIVERSITY MICH UNIV REVS 5% 04-01-2034 BEO	Municipal fixed income security	1,031,264	1,028,085
	VIRGINIA COLLEGE BLDG AUTH VA EDL F 4.0% 02-01-2029	Municipal fixed income security	1,779,418	1,776,526
	VIRGINIA PORT AUTH COMWLTH PORT FD REV 5.25% 07-01-2048 BEO	Municipal fixed income security	1,109,805	1,064,421
	VIRGINIA PORT AUTH PORT FAC REV 5.25% 07-01-2050 BEO	Municipal fixed income security	870,953	901,702
	WASHINGTON CNTY ORE SCH DIST NO 48J BEAVERTON 5% 06-15-2052 BEO	Municipal fixed income security	1,065,375	1,035,438
	WASHINGTON ST 5% 06-01-2041 BEO	Municipal fixed income security	1,367,044	1,393,252
	WASHINGTON ST 5.0% 08-01-2032	Municipal fixed income security	1,142,895	1,144,424
	WASHINGTON ST CTFS PARTN 5% 07-01-2035 BEO	Municipal fixed income security	1,034,195	1,029,500
	WISCONSIN ST HEALTH & EDL FACS AUTH REV 4% 11-15-2039 BEO	Municipal fixed income security	996,000	978,490
			$ 101,931,481	$ 99,184,353
*	MFB NORTHERN INSTL FDS TREAS PORTFOLIO	Short term Fund	3,355,352	335,352
*	MFB NORTHERN INSTL FDS TREAS PORTFOLIO	Short term Fund	774,663	774,663
*	MFB NORTHERN INSTL FDS TREAS PORTFOLIO	Short term Fund	502,200	502,200
			$ 4,632,215	$ 1,612,215
			$ 154,663,154	$ 361,123,214

* A party-in-interest as defined under ERISA.

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.)
☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan
TOYOTA FINANCIAL SERVICES EVOLUTION SEVERANCE PAYMENT PLAN

1b Three-digit plan number (PN) ▶ 506

1c Effective date of plan 04/26/2021

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)
TOYOTA MOTOR CREDIT CORPORATION

6565 HEADQUARTERS DRIVE, W1-5A

PLANO TX 75024

2b Employer Identification Number (EIN) 95-3775816

2c Plan Sponsor's telephone number 469-486-6383

2d Business code (see instructions) 336100

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	Greg Gunderson	10/08/2026	GREG GUNDERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025) v. 250312**

Toyota Motor Sales, U.S.A., Inc. Post-Retirement Medical Program
EIN: 95–3141669 Plan #: 506
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity	(b) Description	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Series of Transaction over 5% of net assets available for benefits:						
MFB NORTHERN INSTL FDS TREAS PORTFOLIO	263 purchases	$ 47,283,125	$ -	$ 47,283,125	$ 47,283,125	$ -
MFB NORTHERN INSTL FDS TREAS PORTFOLIO	51 sales	-	48,004,395	48,004,395	48,004,395	-

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.