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
EBAY INC. SABBATICAL PLAN

1b Three-digit plan number (PN) ▶ 502

1c Effective date of plan 06/01/2005

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)
EBAY INC.

2145 HAMILTON AVENUE
SAN JOSE, CA 95125-0000

2b Employer Identification Number (EIN)
77-0430924

2c Plan Sponsor's telephone number
408-376-7400

2d Business code (see instructions)
454110

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	TRACEY GANNON
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	6971
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)**	6971
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	7253
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7253
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:

4Q

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [ ] **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)** [ ] **A** (Insurance Information) – Number Attached _____
- **(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 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
EBAY INC. SABBATICAL PLAN

B Three-digit plan number (PN) ▶ 502

C Plan sponsor's name as shown on line 2a of Form 5500
EBAY INC.

D Employer Identification Number (EIN)
77-0430924

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

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

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

BANK OF AMERICA

56-0906609

(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?
21 50 59 63	N/A	10000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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
EBAY INC. SABBATICAL PLAN

B Three-digit plan number (PN) ▶ 502

C Plan sponsor's name as shown on line 2a of Form 5500
EBAY INC.

D Employer Identification Number (EIN)
77-0430924

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)	11528000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	29980	75533
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	7979703	25712054
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	19537683	25787587
Liabilities			
1g Benefit claims payable	1g	13452000	19705000
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	1743221	2576368
1k Total liabilities (add all amounts in lines 1g through1j)	1k	15195221	22281368
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	4342462	3506219

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)	13657000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		13657000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	871010	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		871010
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		14528010
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9101253	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	6253000	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		15354253
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)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	10000	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		10000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15364253
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-836243
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, LP **(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		15000000
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

eBay Inc. Sabbatical Plan

December 31, 2025 and 2024



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Independent Auditors' Report

To the Plan Administrator of
eBay Inc. Sabbatical Plan

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

We have performed audits of the financial statements of eBay Inc. Sabbatical Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of benefit obligations and net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in benefit obligations and net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 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 eBay Inc. Sabbatical Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about eBay Inc. Sabbatical Plan'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 eBay Inc. Sabbatical Plan's internal control. Accordingly, no such opinion is expressed.

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

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, 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).



Santa Rosa, California
October 8, 2026

Financial Statements

eBay Inc. Sabbatical Plan
Statements of Benefit Obligations and Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
BENEFIT OBLIGATIONS		
Estimated future obligations for participants not yet eligible for benefits	$ 22,737,150	$ 23,086,314
Amount currently payable	19,705,000	13,452,000
Total benefit obligations	42,442,150	36,538,314
ASSETS		
Investments, at fair value		
Money market mutual fund	25,712,054	7,979,703
Receivables		
Employer contribution receivable	-	11,528,000
Interest income receivable	75,533	29,980
Total assets	25,787,587	19,537,683
LIABILITIES		
Payable to eBay Inc.	2,576,368	1,743,221
NET ASSETS AVAILABLE FOR BENEFITS	23,211,219	17,794,462
EXCESS OF BENEFIT OBLIGATIONS OVER NET ASSETS AVAILABLE FOR BENEFITS	$ (19,230,931)	$ (18,743,852)

See accompanying notes.

eBay Inc. Sabbatical Plan
Statement of Changes in Benefit Obligations and Net Assets Available for Benefits
Year Ended December 31, 2025

CHANGES IN BENEFIT OBLIGATIONS	
Increase (decrease) attributable to	
Estimated future obligations for participants not yet eligible for benefits	$ (349,164)
Amount currently payable	6,253,000
Increase in benefit obligations	5,903,836
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	
Additions to net assets attributed to	
Employer contributions	13,657,000
Interest income	871,010
Total additions to net assets	14,528,010
Deductions from net assets attributed to	
Benefits paid	9,101,253
Administrative expenses	10,000
Total deductions from net assets	9,111,253
Net change in net assets available for benefits	5,416,757
CHANGE IN BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR BENEFITS	(487,079)
EXCESS OF BENEFIT OBLIGATIONS OVER NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	(18,743,852)
End of year	$ (19,230,931)

See accompanying notes.

Note 1 – Description of the Plan and Summary of Significant Accounting Policies

The following brief description of the eBay Inc. Sabbatical Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General – The Plan is an employee welfare benefit plan that was established on June 1, 2005, by eBay Inc. (the Company) to provide sabbatical benefits to eligible employees, as defined in the Plan Document. The Plan follows the applicable requirements of the Internal Revenue Code (the Code) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) for a nonexempt or taxable plan.

Administration – The Company has appointed a Sabbatical Plan Committee (the Committee) to manage the operation and administration of the Plan. The Company has contracted with Bank of America, N.A. (Bank of America), to act as the trustee.

Eligibility – All U.S. employees of the Company are participants in the Plan except those employees who are members of a collective bargaining unit, a leased employee considered an intern, temporary employees, independent contractors, consultants, outsourced vendors, or nonemployee service providers. Eligible employees are auto-enrolled in the Plan and begin to earn benefit credits commencing with the first day of employment with the Company.

Plan benefits – The Plan entitles participants to receive four weeks or 20 business days of paid leave upon the completion of any five consecutive years of service with the Company at their regular pay, in accordance with the Company's regular payroll schedule and policies. Plan participants must utilize their sabbatical benefits within the 12-month period after it is earned, or it will be forfeited. In certain instances, participants may be permitted to extend the benefit period an additional 12 months if approved by the Company. A second extension may be granted in limited situations due to unforeseen business reasons, provided the participant's manager and the plan administrator agree to the extension.

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

Use of estimates – The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the benefit obligations at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment valuation – The investments are stated at fair value. The Plan's trustee, Bank of America, 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 5 for discussion of fair value measurements.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Payment of benefits – Benefits are recorded by the Plan when paid by the Company to participants in the form of sabbatical earnings in payroll checks. The Plan trust regularly reimburses the Company for these payments. Benefits paid by the Company during 2025 and 2024 that have not been reimbursed by the trust until after year end were $2,576,368 and $1,743,221, respectively, and are recorded as a payable to the Company on the statements of benefit obligations and net assets available for benefits.

Administrative expenses – The Plan's expenses are paid by the Plan or the Company, as specified in the Plan Document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in benefit obligations and net assets available for benefits.

Subsequent events – Subsequent events are events or transactions that occur after the statement of benefit obligations and 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 statement of benefit obligations and 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 statement of benefit obligations and net assets available for benefits but arose after the statement of benefit obligations and net assets available for benefits date and before the financial statements are available to be issued. The Plan has evaluated subsequent events through October 8, 2026, which is the date the financial statements were available to be issued.

Note 2 – Benefit Obligations

The Plan's benefit obligations are determined by the Plan's actuary for eligible employees at the estimated present value of such obligations. The obligations accrue over the requisite service period, or 20 calendar quarters, for the sabbatical benefit. The funding methodology as of December 31, 2025 and 2024, consisted of two components: (1) normal cost – the present value of the benefit is evenly allocated over eight calendar quarters before the eligibility start date, and (2) amortization cost of the unfunded liability. A target liability is calculated based on allocating the present value of benefits over the eight calendar quarters before the eligibility start date. An expected asset amount is also calculated for each quarter. The resultant projected unfunded liability is amortized, and interest adjusted, over 20 quarters.

The benefit obligation amount currently payable represents the sabbatical amount earned by participants and estimated future benefit obligations for participants expected to become eligible during the next 12 months as of December 31, 2025 and 2024, but not yet taken by participants at that date, reduced by the estimated amount that will be forfeited by the participants as a result of not taking the benefit or as a result of the termination of the participant before the benefit is taken, as calculated by the Plan's actuary.

The estimated future obligations represent the sabbatical amount accrued based on service completed by participants who will not become eligible for benefits until subsequent to December 31, 2025 and 2024, reduced by the estimated amount that will be forfeited by the participants as a result of not taking the benefit or as a result of the termination of the participant before the benefit is taken.

The following are the significant assumptions used in determining the benefit obligations as of December 31:

Withdrawal rates used as of December 31, 2025 and 2024:

	Probability of Withdrawing from Service	
Years of Service	Pay Grade 19 and Lower	Pay Grade 20 and Higher
0 - 1	40.00%	15.00%
1 - 2	27.50%	20.00%
2 - 3	20.00%	20.00%
3 - 4	20.00%	20.00%
4 - 5	17.50%	20.00%
5 - 6	15.00%	17.50%
6 - 7	12.50%	15.00%
7 - 8	10.00%	15.00%
8 - 9	10.00%	15.00%
9 - 10	10.00%	15.00%
10 - 11	10.00%	15.00%
11 - 12	7.50%	15.00%
12 - 13	7.50%	15.00%
13 - 14	7.50%	15.00%
14 - 15	5.00%	12.50%
15+	5.00%	12.50%
Salary increase rate:	7.50%	6.50%

Discount accounting rate:	3.65% for 2025 and 4.35% for 2024
Discount funding rate:	0.00% for 2025 and 2024
Use rate of benefit – all employees:	92.5% for 2025 and 2024
Expected use by calendar quarter for 2025 and 2024:	1Q 19.7% 2Q 28.7% 3Q 28.7% 4Q 22.9%

Note 3 – Funding Policy

Employee contributions – Contributions by participants are not required or permitted by the Plan.

Employer contributions – The Company makes contributions as recommended by the Plan's actuary. The contributions are spread over 12 calendar quarters commencing eight calendar quarters before the employee reaches his or her sabbatical eligibility start date and continues through the four calendar quarters the employee can utilize the benefit. The contributions take into account benefits earned during the period based on actuarial assumptions. Contributions made by the Company are recorded in the period in which they relate.

Note 4 – Plan Termination or Modification

The Company intends to continue the Plan indefinitely for the benefit of its participants; however, it reserves the right to terminate or modify the Plan at any time by resolution of its Board of Directors and subject to the provisions of ERISA. Any amendment, discontinuation, or termination will not adversely affect the payment of sabbatical benefits to a participant who is on sabbatical at the time of such action. Any amendment, discontinuance, or termination of the Plan is subject only to the provisions of the trust agreement, which states that the assets of the trust do not revert to the Company.

Note 5 – Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodology used for assets measured at fair value. There had been no change in the technique used at December 31, 2025 and 2024.

Money market mutual fund – Valued at the daily closing price as reported by the fund. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded.

The following tables disclose by level the fair value hierarchy of the Plan's assets at fair value as of December 31:

	Fair Value Measurements as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Money market mutual fund	$ 25,712,054	$ -	$ -	$ 25,712,054

	Fair Value Measurements as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market mutual fund	$ 7,979,703	$ -	$ -	$ 7,979,703

Note 6 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, a qualified institution:

- Investments reflected on the accompanying statements of benefit obligations and net assets available for benefits as of December 31, 2025 and 2024.
- Interest income reflected on the accompanying statement of changes in benefit obligations and net assets available for benefits for the year ended December 31, 2025.
- 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 7 – Tax Status

The Plan has not received an exemption letter from the Internal Revenue Service (IRS) stating that the trust is tax-exempt under Section 501(a) of the Code; therefore, the trust is a taxable trust. As an employee benefit plan, the Plan and trust are required to operate in conformity with the Code and ERISA. Income taxes on earnings of the trust are paid by the Company.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure in 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 – Risks and Uncertainties

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

Note 9 – Transactions with Parties in Interest

Plan investments are managed by Bank of America, the trustee of the Plan; therefore, transactions with this entity qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were $10,000 for the year ended December 31, 2025.

Note 10 – Reconciliation of Financial Statements to Form 5500

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

	2025	2024
Net assets available for benefits per the financial statements	$ 23,211,219	$ 17,794,462
Adjustment for benefit obligations currently payable	(19,705,000)	(13,452,000)
Net assets available for benefits, per Form 5500	$ 3,506,219	$ 4,342,462

The following is a reconciliation of the affected components of the changes in benefit obligations and net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2025:

Benefits paid per financial statements	$ 9,101,253
Change in adjustment	6,253,000
Benefits paid per Form 5500	$ 15,354,253

Supplemental Schedules
Required by the Department of Labor

eBay Inc. Sabbatical Plan
Employer Identification Number: 77-0430924, Plan #: 502
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
*	BLF Treasury Trust	Money Market Mutual Fund	$ 25,712,054	$ 25,712,054

* Indicates party in-interest.

eBay Inc. Sabbatical Plan
Employer Identification Number: 77-0430924, Plan #: 502
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of party involved	(b) Description of assets	(c) Purchase price	(d) Selling price	(e) Cost of asset	(f) Current value of asset on transaction date	(g) Net gain or (loss)
Single transaction in excess of 5% of net assets:						
Purchase of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	11,528,000	-	11,528,000	11,528,000	-
BLF Treasury Trust	Money Market Mutual Funds	6,567,000	-	6,567,000	6,567,000	-
BLF Treasury Trust	Money Market Mutual Funds	3,466,000	-	3,466,000	3,466,000	-
BLF Treasury Trust	Money Market Mutual Funds	3,624,000	-	3,624,000	3,624,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	11,528,000	-	11,528,000	11,528,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	6,567,000	-	6,567,000	6,567,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	3,466,000	-	3,466,000	3,466,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	3,624,000	-	3,624,000	3,624,000	-
Sale of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	-	1,744,054	1,744,054	1,744,054	-
BLF Treasury Trust	Money Market Mutual Funds	-	1,234,298	1,234,298	1,234,298	-
BLF Treasury Trust	Money Market Mutual Funds	-	2,114,775	2,114,775	2,114,775	-
BLF Treasury Trust	Money Market Mutual Funds	-	3,175,813	3,175,813	3,175,813	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	11,528,000	11,528,000	11,528,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	6,567,000	6,567,000	6,567,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	3,466,000	3,466,000	3,466,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	3,624,000	3,624,000	3,624,000	-
Series of transactions by issue in excess of 5% of net assets:						
Purchase of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	26,010,458	-	26,010,458	26,010,458	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	25,185,000	-	25,185,000	25,185,000	-
Sale of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	-	8,278,106	8,278,106	8,278,106	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	25,185,000	25,185,000	25,185,000	-

eBay Inc. Sabbatical Plan
Employer Identification Number: 77-0430924, Plan #: 502
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
*	BLF Treasury Trust	Money Market Mutual Fund	$ 25,712,054	$ 25,712,054

* Indicates party in-interest.

eBay Inc. Sabbatical Plan
Employer Identification Number: 77-0430924, Plan #: 502
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

(a) Identity of party involved	(b) Description of assets	(c) Purchase price	(d) Selling price	(e) Cost of asset	(f) Current value of asset on transaction date	(g) Net gain or (loss)
Single transaction in excess of 5% of net assets:						
Purchase of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	11,528,000	-	11,528,000	11,528,000	-
BLF Treasury Trust	Money Market Mutual Funds	6,567,000	-	6,567,000	6,567,000	-
BLF Treasury Trust	Money Market Mutual Funds	3,466,000	-	3,466,000	3,466,000	-
BLF Treasury Trust	Money Market Mutual Funds	3,624,000	-	3,624,000	3,624,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	11,528,000	-	11,528,000	11,528,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	6,567,000	-	6,567,000	6,567,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	3,466,000	-	3,466,000	3,466,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	3,624,000	-	3,624,000	3,624,000	-
Sale of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	-	1,744,054	1,744,054	1,744,054	-
BLF Treasury Trust	Money Market Mutual Funds	-	1,234,298	1,234,298	1,234,298	-
BLF Treasury Trust	Money Market Mutual Funds	-	2,114,775	2,114,775	2,114,775	-
BLF Treasury Trust	Money Market Mutual Funds	-	3,175,813	3,175,813	3,175,813	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	11,528,000	11,528,000	11,528,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	6,567,000	6,567,000	6,567,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	3,466,000	3,466,000	3,466,000	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	3,624,000	3,624,000	3,624,000	-
Series of transactions by issue in excess of 5% of net assets:						
Purchase of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	26,010,458	-	26,010,458	26,010,458	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	25,185,000	-	25,185,000	25,185,000	-
Sale of Investment:						
BLF Treasury Trust	Money Market Mutual Funds	-	8,278,106	8,278,106	8,278,106	-
Bank of America Temporary Overnight Deposit	Collateralized Institutional Bank Deposit	-	25,185,000	25,185,000	25,185,000	-